

RESOLUTION NO. 2019-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION TO APPROVE AN AMENDMENT TO THE PERFORMANCE AGREEMENT WITH CALENDAR HOLDINGS LLC WITH AN INCREASE OF DIRECT INCENTIVES NOT TO EXCEED \$55,000 FOR FIVE ADDITIONAL JOBS AND ADDITIONAL CAPITAL INVESTMENT; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, on September 10, 2018, the City of New Braunfels Economic Development Corporation ("EDC") Board of Directors held a public hearing and approved a project expenditure of up to \$550,000 to Calendar Holdings LLC ("Company") for the creation of 66 primary jobs; and

WHEREAS, on August 29, 2019, Company requested incentives for additional expansion of its New Braunfels facility by 29,120 square feet, and five additional jobs, bringing the total leased space at the Company's New Braunfels facility to approximately 280,000 square feet and the total number of primary full-time jobs to 71; and

WHEREAS, on September 16, 2019, the Board approved the Company's request for Amendment to the Performance Agreement that increased the number of full-time employees from 66 to 71 by March 1, 2020, and increased the leased space at Company's New Braunfels facility to approximately 280,000 sq. ft., and increased the grant incentives to a total of up to \$604,202; and

WHEREAS, the EDC will not provide more than \$604,202 in total grant incentives to the Company; and

WHEREAS, all other terms and conditions in the original Performance Agreement shall remain the same.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1: That the recommendation of the New Braunfels Economic Development Corporation to enter into the Amendment to the Performance Agreement with Calendar Holdings LLC is hereby approved.

SECTION 2: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this _____ day of _____,
2019.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Barron Casteel, Mayor

ATTEST:

Patrick D. Aten, City Secretary