

WHEREAS, the City recognizes the importance of its role in local economic development; and

WHEREAS, the City of Dallas recognizes the importance of retaining and expanding its existing employment base; and

WHEREAS, the City Council authorized the adoption of the Public/Private Partnership Guidelines and Criteria on June 13, 2012, by Resolution No. 12-1520, wherein the City elected to continue its participation in tax abatements and other incentive programs including programs for loans and grants for economic development and established Guidelines and Criteria for the Public Private Partnership Program governing those economic development programs and incentive agreements to be entered into by the City as required by the Property Redevelopment and Tax Abatement Act, as amended, V.T.C.A. Tax Code, Chapter 312 ("Act"); and

WHEREAS, the City desires to enter into a Chapter 380 economic development grant agreement with Jacobs Engineering Group Inc., in order to defray relocation and other project costs, in consideration of its investment in real property improvements and the creation of new jobs in Dallas.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the City Manager, upon approval as to form by the City Attorney, is hereby authorized to execute an economic development grant agreement with Jacobs Engineering Group Inc.

Section 2. That the economic development grant agreement with Jacobs Engineering Group Inc., includes:

An economic development grant in an amount not to exceed \$300,000, subject to be paid to grantee in two (2) installments under the following criteria:

- A. The first grant installment of \$250,000 shall be paid upon Jacobs Engineering Group Inc. investing a minimum of \$2,000,000 in building improvements at 1999 Bryan Street in Dallas, retaining its existing 190 employees and adding 110 new full-time employees (300 total full-time employees) onsite by December 31, 2013.
- B. The second grant installment of \$50,000 shall be paid upon Jacobs Engineering Group Inc., adding an additional 50 full-time employees (350 total) onsite by December 31, 2014.

Section 2. (Continued)

- C. If Jacobs Engineering Group Inc., meets the first benchmark, but fails to reach a total of 350 full-time jobs by December 31, 2014, the company may retain the first installment of the grant, but will forfeit the second portion of the grant.

Section 3. That the City Controller is hereby authorized to encumber and disburse future funds from: Fund 0352, Department ECO, Unit 9992, Object 3016, Activity PPPF, Encumbrance No. ECO9992L198, Vendor No. VS0000023961 as necessary to make payments in an amount not to exceed \$300,000 as described above in section two (2) subject to future appropriations approved by the City Council.

Section 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

