

## ACTION FORM BRYAN CITY COUNCIL

<b>DATE OF COUNCIL MEETING:</b> January 28, 2014		<b>DATE SUBMITTED:</b> January 13, 2014	
<b>DEPARTMENT OF ORIGIN:</b> CMO		<b>SUBMITTED BY:</b> Joey Dunn	
<b>MEETING TYPE:</b>	<b>CLASSIFICATION:</b>	<b>ORDINANCE:</b>	<b>STRATEGIC INITIATIVE:</b>
<input type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input checked="" type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input type="checkbox"/> SERVICE
<input checked="" type="checkbox"/> REGULAR	<input type="checkbox"/> STATUTORY		<input checked="" type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input type="checkbox"/> REGULAR		<input type="checkbox"/> INFRASTRUCTURE
			<input type="checkbox"/> QUALITY OF LIFE
<b>AGENDA ITEM DESCRIPTION:</b> Discussion, consideration and possible action to authorize the final annual payment for the Texas Institute for Pre-clinical Studies (TIPS) in the amount of \$84,000.00 for Fiscal Year 2014.			
<p><b>SUMMARY STATEMENT:</b> The Research Valley Partnership (RVP) entered into a funding agreement with Texas A&amp;M University (TAMU) to provide \$500,000.00 each year for five (5) years. The funding is for the Texas Institute for Pre-clinical Studies (TIPS). The funding comes from the Cities of Bryan and College Station and Brazos County based on a funding formula established several years ago. Bryan's share of the annual funding is \$84,000.00.</p> <p>The Bryan City Council approved Resolution No. 3075, which essentially confirmed the City of Bryan's participation in funding for TIPS. The resolution states Bryan supports the funding formula that requires the City of Bryan to pay an amount of \$84,000.00 annually for five (5) years or \$420,000.00 total. The FY2014 payment will be the City's final commitment under this agreement.</p> <p>The other two funding entities have similar agreements for the same time period. Annual funding amounts for each of the other two entities are: City of College Station - \$250,000.00 annually for five (5) years, and Brazos County - \$166,000.00 annually for five (5) years.</p> <p>Approval of this action item authorizes the payment of the City of Bryan's share of the annual funding in the amount of \$84,000.00 for FY2014.</p>			
<b>STAFF ANALYSIS AND RECOMMENDATION:</b> Staff recommends the City Council authorize the final payment of \$84,000.00 to the RVP for the City's share of the agreement with TIPS. Approving the FY2014 funding conforms to Resolution No. 3075, which states the City of Bryan will participate for five (5) years by making annual payments of \$84,000.00 for a total of \$420,000.00. The Texas Institute of Pre-clinical Studies continues to be a major catalyst for economic development in Bryan-College Station, and supports the continued emergence of the Research Valley BioMedical Corridor.			
<b>OPTIONS (In Suggested Order of Staff Preference):</b>			
<ol style="list-style-type: none"> <li>1. Authorize staff to make the final payment of \$84,000.00 to RVP as the City's share of the agreement with TIPS.</li> <li>2. Do not authorize final payment and provide staff further direction.</li> </ol>			
<b>ATTACHMENTS:</b> Resolution No. 3075			
<b>FUNDING SOURCE:</b> General Fund			

**APPROVALS:** Hugh R. Walker, 01/13/2014

**APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 01/15/2014**

**APPROVED FOR SUBMITTAL: CITY ATTORNEY** Janis K. Hampton, 01/16/2014

Revised 05/2013

RESOLUTION NO. 3075

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS, AFFIRMING THE CITY'S COMMITMENT TO SUPPORT A COMMUNITY INVESTMENT INCENTIVE FOR THE TEXAS INSTITUTE FOR PRECLINICAL STUDIES (TIPS) AT TEXAS A&M UNIVERSITY IN PARTNERSHIP WITH THE CITY OF COLLEGE STATION AND BRAZOS COUNTY, TEXAS.**

WHEREAS, the Bryan City Council recognizes the unique and significant economic development opportunity the formation and operation of the Texas Institute for Preclinical Studies (TIPS) will have on The Research Valley; and,

WHEREAS, the Bryan City Council recognizes the substantial financial commitment Texas A&M University and the State of Texas have made to establish this important life science biotechnology infrastructure in The Research Valley; and,

WHEREAS, the Bryan City Council recognizes TIPS will require financial support to assist with initial start-up costs such as capital investment loans, equipment, and other operational expenditures; and,

WHEREAS, the Bryan City Council supports the use of a Community Investment Incentive to fund The Texas Institute For Preclinical Studies in a total community investment amount of Five-Hundred Thousand Dollars (\$500,000) annually for five (5) years from the three (3) entities (i.e., Brazos County and the Cities of Bryan and College Station) based on a funding formula. The City of Bryan supports a funding formula that requires the City of Bryan to pay an amount of Eighty-Four Thousand Dollars (\$84,000) annually for five (5) years or \$420,000 total, the City of College Station to pay an amount of Two-Hundred and Fifty Thousand Dollars (\$250,000) annually for five (5) years or \$1,250,000 total, and Brazos County to pay an amount of One-Hundred Sixty-Six Thousand Dollars (\$166,000) annually for five (5) years or \$830,000 total; and,

WHEREAS, the Bryan City Council supports this Community Investment Incentive contingent upon the following consideration:

- the formation of The Texas Institute For Preclinical Studies (TIPS) by the Texas A&M University System;
- the start of operations of TIPS in The Research Valley by no later than July 1, 2007;
- new job creation in The Research Valley;
- an investment of at least \$40,000,000 in real and personal property;
- The Research Valley Partnership membership on TIPS' Board of Directors during, at a minimum, the five year funding term;
- a commitment to construct and maintain 12,000 gross square feet of life science business accelerator offices to include wet laboratory space within the main building of TIPS; and,
- a commitment by TIPS to work with The Research Valley Partnership, on behalf of the community, to secure health science/life science related emerging technology company tenants in said space

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRYAN, THAT:

Section 1

The Bryan City Council hereby affirms its commitment to partner with the City of College Station, and Brazos County to fund the Community Investment Incentive as detailed herein.

Section 2

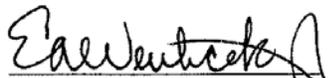
This resolution shall take effect immediately from and after its passage.

APPROVED AND ADOPTED at a regular meeting of the Bryan City Council on this 12<sup>th</sup> day of December, 2006

ATTEST:

  
Mary Lynne Stratta, City Secretary

CITY OF BRYAN:

  
Ernie Wentreck, Mayor

APPROVED AS TO FORM:

  
Michael J. Cosentino, City Attorney