

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS, CONSENTING TO THE CITY COUNCIL OF THE CITY OF COLLEGE STATION PROVIDING CERTAIN ECONOMIC DEVELOPMENT INCENTIVES TO A BUSINESS PROSPECT LOCATED IN THE JOINT RESEARCH VALLEY BIOCORRIDOR DEVELOPMENT PROJECT; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City of Bryan, Texas, and the City of College Station, Texas entered into an Interlocal Cooperation and Joint Development Agreement on December 15, 2011 (hereinafter referred to as the "Joint Agreement"), which sets forth the understandings and obligations of the Cities with respect to certain infrastructure projects and a joint economic development program known as the Joint Research Valley BioCorridor Development Project; and

WHEREAS, under the Joint Agreement, the Cities agree to revenue share an amount equal to a certain portion of ad valorem tax revenue assessed and collected against certain real property, improvements, and tangible personal property developed in the Joint Research Valley Biocorridor Development Project Territory; and

WHEREAS, the Joint Agreement requires joint approval by the Cities of all economic development incentives to business prospects or development within the Joint Research Valley BioCorridor Development Project; and

WHEREAS, the promotion of the expansion of existing businesses and the recruitment of new business enterprises to the Joint Research Valley BioCorridor Development Project will promote economic development, stimulate commercial activity, generate additional sales tax, and will enhance the property tax base and economic vitality of the Cities; and

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

PART 1: That the City Council hereby consents to the City Council of the City of College Station providing the economic development incentives to VIASAT, Inc., as set forth in the Economic Development Agreement between the City of College Station and VIASAT, Inc., attached hereto as **Exhibit "A"**.

PART 2: That the City Council's consent in this Resolution shall serve as the required written approval for the purposes of the Joint Agreement.

PART 3: That this Resolution shall take effect immediately from and after its passage.

PASSED AND APPROVED this _____ day of November, 2016.

ATTEST:

CITY OF BRYAN:

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney