



# CITY OF PLANO COUNCIL AGENDA ITEM

<b>CITY SECRETARY'S USE ONLY</b>					
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory					
Council Meeting Date:		05/12/14			
Department:		Economic Development			
Department Head		Sally Bane			
Agenda Coordinator (include phone #): <b>Sally Bane 8302</b>					
<b>CAPTION</b>					
A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of a First Amendment to the Economic Development Incentive Agreement between the City of Plano, Texas and FedEx Office and Print Services, Inc., a Texas corporation; authorizing its execution by the City Manager or his designee; and providing an effective date.					
<b>FINANCIAL SUMMARY</b>					
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	<b>2015-16 through 2025-26</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget		0	0	0	<b>0</b>
Encumbered/Expended Amount		0	0	0	<b>0</b>
This Item		0	0	0	<b>0</b>
BALANCE		0	0	0	<b>0</b>
<b>FUND(S):    N/A</b>					
<b>COMMENTS:</b> Strategic Plan Goal: Providing economic development incentives relates to the City's goal of Strong Local Economy.					
<b>SUMMARY OF ITEM</b>					
A request by FedEx Office and Print Services, Inc., a Texas corporation, to amend the geographic area for Reinvestment Zone 137 to the northeast corner of Headquarters Drive and Legacy Drive. <a href="http://goo.gl/YJRKwb">http://goo.gl/YJRKwb</a>					
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies		
Resolution First Amendment of Economic Development Incentive Agreement					

**A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of a First Amendment to the Economic Development Incentive Agreement between the City of Plano, Texas and FedEx Office and Print Services, Inc., a Texas corporation; authorizing its execution by the City Manager or his designee; and providing an effective date.**

**WHEREAS**, the City Council has been presented a proposed First Amendment to the Economic Development Incentive Agreement by and between City of Plano ("City") and FedEx Office and Print Services, Inc., a Texas corporation ("Company"), a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "First Amendment"); and

**WHEREAS**, City and Company entered into an Economic Development Incentive Agreement on February 11, 2014; and

**WHEREAS**, City and Company desire to amend said Economic Development Incentive Agreement by amending the definition for "Real Property" or "Property" as used in the Agreement; and

**WHEREAS**, upon full review and consideration of the First Amendment, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager or his designee shall be authorized to execute it on behalf of the City of Plano.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:**

**Section I.** The terms and conditions of the First Amendment, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens are hereby in all things approved.

**Section II.** The City Manager or his designee is hereby authorized to execute the First Amendment and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Agreement.

**Section III.** This Resolution shall become effective immediately upon its passage.

**DULY PASSED AND APPROVED** this the 12th day of May, 2014.

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Harry LaRosiliere, MAYOR

ATTEST:

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Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

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Paige Mims, CITY ATTORNEY

**THE STATE OF TEXAS** § **First Amendment to the Economic**  
§ **Development Incentive Agreement**  
§ **by and between City of Plano and**  
§ **FedEx Office and Print Services, Inc.,**  
**COUNTY OF COLLIN** § **a Texas corporation**

This First Amendment to the Economic Development Incentive Agreement (hereinafter "First Amendment") is made and entered into by and between **FEDEX OFFICE AND PRINT SERVICES, INC.**, a Texas corporation (hereinafter "Company") and the **CITY OF PLANO, TEXAS**, a home-rule municipal corporation (hereinafter "City"), acting by and through its City Manager or his designee.

**WITNESSETH:**

**WHEREAS**, City and Company entered into an Economic Development Incentive Agreement on February 11, 2014 (hereinafter "Agreement") to promote economic development, stimulate commercial activity and enhance the tax base of the City; and

**WHEREAS**, City and Company desire to amend the definition of "Real Property" or "Property" as used in the Agreement to reflect a revised property location as set forth in this First Amendment.

**NOW THEREFORE**, the Agreement is incorporated herein as if written word for word. Except as provided below, all other terms and conditions of the Agreement shall remain unchanged and shall remain in full force and effect. In the event of any conflict or inconsistency between the provisions set forth in this First Amendment and the Agreement, priority of interpretation shall be in the following order: First Amendment, Agreement.

**IN CONSIDERATION** of the foregoing, and for other good and valuable consideration, the parties agree as follows:

I.

Beginning on the effective date of execution of this First Amendment and continuing through the remaining term of the Agreement, the definition for terms "Real Property" or "Property" as provided under Article I (Definitions) of the Agreement is hereby revised to read in its entirety as follows:

“Real Property” or “Property” shall mean an approximately twenty one (21) acre parcel located on the northeast corner of Legacy Drive and Headquarters Drive in Plano, Texas, as described in Exhibit “1” attached hereto and incorporated herein by reference.

**IN WITNESS WHEREOF**, this First Amendment shall be effective upon the last date on which all parties have executed this First Amendment.

ATTEST:

CITY OF PLANO, TEXAS, a home-rule municipal corporation

\_\_\_\_\_  
Lisa C. Henderson, CITY SECRETARY

\_\_\_\_\_  
Bruce D. Glasscock, CITY MANAGER

Date: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Paige Mims, CITY ATTORNEY

ATTEST:

FEDEX OFFICE AND PRINT SERVICES, INC., a Texas corporation

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT "1"**  
**LEGAL DESCRIPTION**

**BEING** a tract of land situated in the J.C. Barrow Survey, Abstract No.91, City of Plano, Collin County, Texas and, being part of Lot 1, Block B of J.C. Penney Headquarters, an addition to the City of Plano according to the plat thereof recorded in Cabinet G, Slide 783 of the Map records of Collin County, Texas, being part of a tract of land described as Tract II in Limited General Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 2014-10254, Deed Records of Denton County, Texas and being more particularly described as follows:

**BEGINNING** at a point at the north end of a right-of-way corner clip at the intersection of the west right-of-way line of Leadership Drive (a 110-foot wide right-of-way at this point) and the north right-of-way line of Headquarters Drive (a variable width right-of-way);

**THENCE** with said corner clip, South  $12^{\circ}03'41''$  West, a distance of 10.02 feet to a point for corner;

**THENCE** South  $57^{\circ}03'41''$  West, a distance of 52.24 feet to a point at the beginning of a tangent curve to the left having a central angle of  $37^{\circ}50'00''$ , a radius of 1165.69 feet, a chord bearing and distance of South  $38^{\circ}08'41''$  West, 755.82 feet;

**THENCE** continuing with said north right-of-way line, the following courses and distances to wit:

In a southwesterly direction, with said curve to the left, an arc distance of 769.72 feet to a point at the beginning of a reverse curve to the right having a central angle of  $31^{\circ}35'40''$ , a radius of 713.00 feet, a chord bearing and distance of South  $35^{\circ}01'31''$  West, 388.21 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 393.17 feet to a point at the beginning of a compound curve to the right having a central angle of  $9^{\circ}36'43''$ , a radius of 250.00 feet, a chord bearing and distance of South  $55^{\circ}37'42''$  West, 41.89 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 41.94 feet to a point at the end of said curve;

South  $60^{\circ}26'04''$  West, a distance of 103.20 feet to a point at the beginning of a tangent curve to the right having a central angle of  $29^{\circ}32'29''$ , a radius of 87.00 feet, a chord bearing and distance of South  $75^{\circ}12'18''$  West, 44.36 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 44.86 feet to a point at the beginning of a compound curve to the right having a central angle of  $74^{\circ}51'59''$ , a radius of 137.00 feet, a chord bearing and distance of North  $52^{\circ}35'28''$  West, 166.55 feet;

In a northwesterly direction, with said curve to the right, an arc distance of 179.01

feet to a point in the east right-of-way line of Legacy Drive (a variable width ROW);

**THENCE** with said east right-of-way line, North 15°09'28" West, a distance of 961.93 feet to a point for corner;

**THENCE** leaving east right-of-way line of Legacy Drive, North 74°50'32" East, a distance of 1167.66 feet to a point in the west right-of-way line of said Leadership Drive at the beginning of a non-tangent curve to the left having a central angle of 10°58'07", a radius of 1555.00 feet, a chord bearing and distance of South 27°27'16" East, 297.23 feet;

**THENCE** with said west right-of-way line, the following courses and distances to wit:

In a southeasterly direction, with said curve to the left, an arc distance of 297.69 feet to a point at the end of said curve;

South 32°56'19" East, a distance of 41.45 feet to the **POINT OF BEGINNING** and containing 21.000 acres of land.