



**CITY OF PLANO
COUNCIL AGENDA ITEM**

CITY SECRETARY'S USE ONLY				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		06/25/12		
Department:		Economic Development		
Department Head		Sally Bane		
Agenda Coordinator (include phone #): Linda Thomason x8301				
CAPTION				
A Resolution of the City Council of the City of Plano, Texas, terminating the Economic Development Agreement approved by Resolution No. 2009-9-11 as further amended by Resolution No. 2011-6-8(R) and replacing it with a revised Economic Development Agreement by and between the City of Plano, Texas, and MedAssets, Inc., a Delaware corporation; authorizing its execution by the City Manager or his designee; and providing an effective date.				
FINANCIAL SUMMARY				
<input type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR:	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget		22,411,976	0	22,411,976
Encumbered/Expended Amount	0	-3,665,675	-7,597,570	-11,263,245
This Item	0	-1,080,000	0	-1,080,000
BALANCE	0	17,666,301	-7,597,570	10,068,731
FUND(S): ECONOMIC DEVELOPMENT INCENTIVE FUND				
COMMENTS: Strategic Plan Goal: Providing economic development incentives relates to the City's goal of Strong Local Economy.				
SUMMARY OF ITEM				
A request from MedAssets, Inc. to expand and relocate its business and commercial activities to a new location in the City, thereby generating additional local sales tax revenues and increasing ad valorem tax values to the City. MedAssets, Inc. agrees to occupy not less than 225,000 sq. ft. of commercial space by 12/31/13 and agrees to retain, create or transfer 950 jobs by 12/31/13. MedAssets, Inc. may also create up to 250 additional jobs by 12/31/15.				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	
Resolution Economic Development Incentive Agreement				

A Resolution of the City Council of the City of Plano, Texas, terminating the Economic Development Agreement approved by Resolution No. 2009-9-11 as further amended by Resolution No. 2011-6-8(R) and replacing it with a revised Economic Development Agreement by and between the City of Plano, Texas, and MedAssets, Inc., a Delaware corporation; authorizing its execution by the City Manager or his designee; and providing an effective date.

WHEREAS, the City Council of the City of Plano previously adopted Resolution No. 2009-9-11 on September 14, 2009 as further amended by Resolution No. 2011-6-8(R) on June 13, 2011 approving an Economic Development agreement with MedAssets, Inc. (“MedAssets”) as consideration for MedAssets locating its business in the City of Plano, Texas (“City”); and

WHEREAS, MedAssets is relocating to another location in the City to accommodate a business expansion; and

WHEREAS, the City Council has been presented a revised Economic Development Agreement by and between the City and MedAssets, a substantial copy of which is attached hereto as Exhibit “A” and incorporated herein by reference (hereinafter called “Agreement”) to address the relocation of MedAssets and additional job creation requirements; and

WHEREAS, upon full review and consideration of the Agreement, and all matters attendant and related thereto, the City Council is of the opinion that the Economic Development Agreement approved by Resolution No. 2009-9-11 as further amended by Resolution No. 2011-6-8(R) should be terminated and replaced with the Agreement, 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 Economic Development Agreement approved by Resolution No. 2009-9-11 as further amended by Resolution No. 2011-6-8(R) is hereby terminated.

Section II. The Agreement, 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, is hereby in all things approved.

Section III. The City Manager or his designee is hereby authorized to execute the Agreement 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 IV. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 25th of June, 2012.

Phil Dyer, MAYOR

ATTEST:

Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

This Economic Development Incentive Agreement (“Agreement”) is made by and between the City of Plano, Texas (the “City”), and MedAssets, Inc., a Delaware corporation, (hereinafter referred to as the “Company”), acting by and through its respective authorized officers and representatives.

WITNESSETH:

WHEREAS, the Company is engaged in healthcare supply chain, revenue cycle technology and services and anticipates that it will expand and relocate its business in Plano, Texas, add Real Property improvements of approximately Twenty Eight Million Dollars (\$28,000,000.00) and add or relocate Business Personalty property of approximately One Million Dollars (\$1,000,000.00) to the new location; and

WHEREAS, the City and Company entered into a previous economic development incentive agreement approved by the City Council in Resolution No. 2009-9-11 on September 14, 2009 as further amended by Resolution No. 2011-6-8(R) on June 13, 2011 for the creation of up to 450 Job Equivalents at a prior location in Plano, Texas; and

WHEREAS, it is the intent of the parties to this Agreement that the agreement approved on September 14, 2009 and amended on June 13, 2011 is repealed and replaced in its entirety with this Agreement; and

WHEREAS, the Company has advised the City that a contributing factor that would induce the Company to maintain and expand its business and commercial activities in the City, thereby generating additional local sales tax revenues and increasing ad valorem tax values for the City, would be an agreement by the City to provide an economic development grant to the Company; and

WHEREAS, Company intends to occupy approximately 225,000 square feet of newly constructed office space located at 5543 Legacy Drive, Plano, Texas (the “Property”) on or before December 31, 2013, and retain, transfer or create up to 1,200 full time Job Equivalent positions on the Property; and

WHEREAS, the occupancy of 225,000 square feet of commercial space and the retention, transfer or creation of a minimum of 950 full time jobs on the Property will promote economic development, stimulate commercial activity and enhance the tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development; and

WHEREAS, the City is authorized by TEX. LOC. GOV’T CODE §380.001 *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Company in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City, will benefit the City and the City's inhabitants and will promote local economic development and stimulate business and commercial activity in the City.

NOW THEREFORE, in consideration of the foregoing and the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby covenant and agree as follows:

Article I Definitions

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Effective Date” shall mean the last date on which all of the parties hereto have executed this Agreement.

“Event of Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, government or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of the party), fires, explosions or floods, strikes, slowdowns or work stoppages any of which event(s) directly and significantly impact the Company's operations in the City. An economic down turn shall not constitute an event of force majeure.

“Job Equivalent” shall mean one or more Company employees, whether individual or combined with other employees, who are located at the Property and each Job Equivalent is paid a total 2,080 hours annually and issued an Internal Revenue Service W-2 form by the Company. Job Equivalents shall not include remote employees or contract employees.

Article II Term

The term of this Agreement shall begin on the Effective Date and continue until February 28, 2023, unless sooner terminated as provided herein.

Article III Obligations of Company

3.01 In consideration for the grant of public funds as set forth in Section 4.01 below, the Company agrees to the following:

(a) Occupy not less than 225,000 square feet of commercial space on the Property on or before December 31, 2013; and

(b) Retain, transfer or create 950 Job Equivalents at the Property on or before December 31, 2013; and

(c) Add up to an additional 250 new Job Equivalents at the Property on or before December 31, 2015, in the Company's sole discretion, such that the total number of Job Equivalents at the Property on December 31, 2015 may be up to a total of 1,200 Job Equivalents; and

(d) Maintain the number of Job Equivalents at the Property for which Company has been paid by the City for the term of this Agreement; and

(e) Use reasonable efforts to place all Company-managed hotel room nights, related to the Company's business activities, at facilities located in the City of Plano.

Article IV Economic Development Grant

4.01 **Grant.** In consideration of the Company successfully fulfilling the obligations as set forth in Article III above, the City agrees to provide the Company a cash grant of up to One Million Eighty Thousand Dollars (\$1,080,00.00). The Company agrees to maintain on the Property the retained, transferred or created Job Equivalents for which a cash grant has been paid by the City to the Company throughout the term of this Agreement as provided in Article IV herein.

4.02 **Grant Payments.** The City agrees to provide to Company the following incentives:

(a) The Company shall be entitled to a payment of Eight Hundred Fifty Five Thousand Dollars (\$855,000.00) from the City under this Agreement. The City will make a payment within thirty (30) days after the Company verifies to the City, using the Initial Grant Certification form attached hereto as Exhibit "A", that the Company has met its obligations as set forth in Article III (a) and (b) above (such payment referred to as the "Initial Grant Payment") unless the City reasonably objects to the Certification. **IN ORDER TO RECEIVE THE INITIAL GRANT PAYMENT, COMPANY'S INITIAL GRANT CERTIFICATION VERIFYING COMPLIANCE WITH ARTICLE III (A) AND (B) ABOVE MUST BE FILED WITH THE CITY ON OR BEFORE APRIL 1, 2014. A FAILURE TO PROVIDE THIS FORM BY THAT DATE IS AN EVENT OF DEFAULT AND, IF NOT CURED, RESULTS IN AN IMMEDIATE AND COMPLETE FORFEITURE OF THE ENTIRE GRANT AND TERMINATION OF THE AGREEMENT.**

(b) The Company shall be entitled to a second grant payment ("Additional Grant Payment") in an amount of Nine Hundred Dollars (\$900.00) for each Job Equivalent in excess of 950 Job Equivalents and up to an additional 250 Job Equivalents created or transferred by Company to the Property on or before December 31, 2015 and

maintained for the remaining term of the Agreement. Such Additional Grant Payment shall not exceed Two Hundred Twenty Five Thousand Dollars (\$225,000.00). Payment shall be made within thirty (30) days after receipt of the verification substantially in the form of the Second Grant Certification attached hereto as Exhibit "B" unless the City reasonably objects to the Certification. **IN ORDER TO RECEIVE THE ADDITIONAL GRANT PAYMENT, COMPANY MUST FILE THE SECOND GRANT CERTIFICATION FORM WITH THE CITY ON OR BEFORE APRIL 1, 2016 VERIFYING THE NUMBER OF ADDITIONAL JOB EQUIVALENTS CREATED BY COMPANY ON OR BEFORE DECEMBER 31, 2015 AND THAT COMPANY IS IN COMPLIANCE WITH ARTICLE III ABOVE. A FAILURE TO INCLUDE THIS FORM BY THAT DATE RESULTS IN A COMPLETE FORFEITURE OF THIS PORTION OF THE GRANT, AND THE COMPANY IS NOT ELIGIBLE FOR ANY OTHER PAYMENTS FOR JOB EQUIVALENTS.**

4.03 **Annual Certification.** Beginning January 2015, Company must submit an annual certification on the form attached hereto as Exhibit "C" not later than January 31 of each year for the duration of this Agreement verifying compliance with Article III above. A failure to file the annual certification by the January 31 deadline during the remaining years of the Agreement shall result in a default and a right to a full refund of all grant amounts previously paid as set out in 4.05.

4.04 **Verification on Certifications.** All certifications must be verified by the Company's chief executive or financial officer.

4.05 **Refunds/Default.**

(a) If following the receipt of a grant payment, the Company fails to meet the required number of Job Equivalents for which it has received payment for more than 180 consecutive days at any time during the term of this Agreement and the loss is not the result of an Event of Force Majeure, the Company shall refund to the City an amount equal to Nine Hundred Dollars (\$900.00) for each lost Job Equivalent. For the purposes of determining whether the City is due a refund under this section, the Company shall certify to the City as set out in Article IV above the actual number of Job Equivalents at the Property for the compliance period using the appropriate forms as required by Article IV herein. All refunds under this Agreement shall be due prior to or at the time of filing the certification. A failure to make the refund payment within thirty (30) days shall constitute an event of default. If a refund is due for one or more Job Equivalent(s), Company is not entitled to any future payment for that lost Job Equivalent(s) notwithstanding that it subsequently complies with the Job Equivalent requirements of this Agreement.

(b) If the Company defaults on the payment of any refund or fails to timely provide any certification as required by Article IV herein, or breaches any other term or condition of this Agreement, the full amount of the Grant paid shall be refunded by Company to the City. City may use any efforts to collect such sums owed and Company agrees to pay any and all interest, and expenses, including attorney fees and costs incurred by City. This obligation shall survive termination of this Agreement.

(c) At any time during the term of this Agreement the Company is convicted of a violation under 8 U.S.C. Section 1324a(f) regarding the unlawful employment of undocumented workers, it shall reimburse the City all grant funds paid pursuant to this Agreement together with interest charged from the date of payment of the funds at the statutory rate for delinquent taxes as determined by V.T.C.A., Tax Code § 33.01, but without the addition of a penalty. Repayment of grant funds and interest shall be due not later than 120 days after the date the City notifies the Company of the conviction.

Article V Termination

5.01 **Termination.** This Agreement terminates upon any one or more of the following:

(a) By expiration of the term and where no defaults have occurred; or

(b) If a party defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof by the non-defaulting party unless a longer period is provided. Any default under this provision and right to recover any claims, refunds, damages and/or expenses shall survive the termination of the Agreement.

5.02 **Authority of City Manager.** The City Manager is authorized on behalf of the City to send notice of default and to terminate this Agreement for any default that is not cured.

5.03 **Effect of Termination/Survival of Obligations.** The rights, responsibilities and liabilities of the parties under this Agreement shall be extinguished upon the applicable effective date of termination of this Agreement, except for any obligations or default(s) that existed prior to such termination or as otherwise provided herein and those liabilities and obligations shall survive the termination of this Agreement, including the refund provision, maintenance of records, and access thereto.

Article VI Retention and Accessibility of Records

6.01 **Retention Period.** Company shall maintain the fiscal records and supporting documentation for expenditures of funds associated with this Agreement. Company shall retain such records, and any supporting documentation for the greater of: (1) Five years from the end of the Agreement period; or (2) the period required by other applicable laws and regulations.

6.02 **Right of Access/Examination.** Company gives City, its designee, or any of their duly authorized representatives, access to and the right to examine relevant books, accounts, records, audit reports, reports, files, documents, written or photographic material, videotape and other papers, things, or personal and real property belonging to or in use by Company pertaining to the Economic Development Program Grant (the

“Records”) upon receipt of ten (10) business days written notice from the City. The City’s access to Company’s books and records will be limited to information needed to verify that Company is and has been complying with the terms of this Agreement. Any information that is not required by law to be made public shall be kept confidential by City. In no event shall City’s access to Company’s Records include any access to any personal and/or medical data of any employees of Company except to confirm payroll information compliance for Job Equivalents. Company shall not be required to disclose to the City any information that by law Company is required to keep confidential. Should any good faith dispute or question arise as to the validity of the data provided, the City reserves the right to require Company to obtain an independent firm to verify the information. This certified statement by an independent firm shall be provided at the sole cost of Company. The rights to access the Records shall terminate five (5) years after the termination or expiration of this Agreement. Failure to provide reasonable access to the Records to authorized City representatives shall give the City the right to suspend or terminate this Agreement as provided for in Section 5 above, or any portion thereof, for reason of default. All Records shall be retained by Company for a period of five (5) years after all performance requirements are achieved for audit purposes until such audits or other administrative, civil or criminal matters including, but not limited to, investigations, lawsuits, administrative inquires and open record requests are completed. Company agrees to maintain the Records in an accessible location.

Article VII Assignment

7.01 **Assignment.** This Agreement may not be assigned without the express written consent of the non-assigning party, except that the Company may assign this Agreement without obtaining the City’s consent (a) to one of its wholly owned affiliates, or (b) to any person or entity that directly or indirectly acquires, through merger, sale of stock, purchase or otherwise, all or more than ninety (90) percent of the assets of the Company as long as the Company gives sixty (60) days prior written notice to the City, and the assignee executes an agreement with the City to be bound to all the terms and conditions of this Agreement and be responsible for any default(s) that occurred prior to or after the assignment.

It is a defense to any timeframe requirements for notice of assignment herein that the Company is prohibited by law from disclosing the assignment, merger, sale or purchase of the Company and/or its assets. In the event that the Company is prohibited by law from disclosing the assignment, merger, sale or purchase of the Company and/or its assets, the Company will provide written notice to the City of the Assignment within ten (10) days of the first day that the Company is allowed by law to publically disclose the transaction.

For any assignment not covered by (a) or (b) above, subject to the limitations noted in the second paragraph of this Article, the Company must obtain the prior approval of the City through its City Manager and the assignee must agree to be bound to all the terms and conditions of this Agreement and to accept all liability for any default that occurred prior to and/or after the assignment.

Subject to the limitations noted in the second paragraph of this Article, any assignment agreement must be furnished in a form acceptable to the City and be provided at least thirty (30) days prior to the effective assignment date. City agrees to notify the potential assignee of any known default, but such notification shall not excuse defaults that are not yet known to the City.

Article VIII Miscellaneous

8.01 **No Joint Venture.** It is acknowledged and agreed by the parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership or joint venture among the parties. Neither party shall have any authority act on behalf of the other party under any circumstances by virtue of this Agreement.

8.02 **Notice of Bankruptcy.** In the event Company files for bankruptcy, whether involuntarily or voluntary, Company shall provide written notice to the City within three (3) business days of such event.

8.03 **Authorization.** Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

8.04 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth below (or such other address as such party may subsequently designate in writing) or on the day actually received if sent by courier or otherwise hand delivered.

If intended for the City:
City of Plano, Texas
Attention: City Manager
1520 Avenue K
P. O. Box 860358
Plano, TX 75086-0358

With a copy to:
City of Plano, Texas
Attention: City Attorney
1520 Avenue K
P. O. Box 860358
Plano, TX 75086-0358

If intended for the Company before relocation:
MedAssets, Inc.
Attention: Legal Department
5100 Tennyson Parkway
Plano, TX 75024

If intended for the Company after relocation:
MedAssets, Inc.
Attention: Legal Department
5543 Legacy Drive
Plano, TX 75024

8.05 **Entire Agreement.** This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the parties that in any manner relates to the subject matter of this Agreement.

8.06 **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction. Venue for any action concerning this Agreement, the transactions contemplated hereby or the liabilities or obligations imposed hereunder shall be in the State District Court of Collin County, Texas.

8.07 **Amendment.** This Agreement may only be amended by the mutual written agreement of the parties.

8.08 **Severability.** In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.09 **Recitals.** The recitals to this Agreement are incorporated herein.

8.10 **Authorized to Bind.** The persons who execute their signatures to this Agreement represent and agree that they are authorized to sign and bind their respective parties to all of the terms and conditions contained herein.

8.11 **Counterparts.** This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

EXECUTED on this _____ day of _____, 2012.

ATTEST:

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

Diane Zucco, CITY SECRETARY

By: _____
Bruce D. Glasscock, CITY MANAGER

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

ATTEST:

MEDASSETS, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Chief Executive Officer

EXHIBIT "A"

INITIAL GRANT CERTIFICATION

Please select one of the options below before signing and returning the certification.

_____ I hereby certify that MedAssets, Inc., a Delaware corporation, has retained, transferred or created at least 950 Job Equivalents at the Property on or before December 31, 2013 and is in compliance with each applicable term as set forth in Article III (a) and (b) of the Economic Development Incentive Agreement with the City of Plano and is entitled to receive payment under the terms of the Agreement.

_____ I hereby certify that MedAssets, Inc., a Delaware corporation, has failed to retain, transfer or create at least 950 Job Equivalents to the Property on or before December 31, 2013 and is not in compliance with each applicable term as set forth in Article III (a) and (b) of the Economic Development Incentive Agreement with the City of Plano and is not entitled to receive payment under the terms of the Agreement.

ATTEST:

MEDASSETS, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Date : _____

NOTE:

This Certificate of Compliance should be mailed on or before **April 1, 2014** to:

City of Plano
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358

EXHIBIT "B"

SECOND GRANT CERTIFICATION

I hereby certify that MedAssets, Inc., a Delaware corporation, has retained, transferred or created _____ total Job Equivalents to the Property since entering into the Economic Development Incentive Agreement with the City of Plano as of December 31, 2015. The checked box below is also applicable as of the filing of this Certification:

____ The number of additional Job Equivalents created pursuant to Section 4.02(b) of the Economic Development Incentive Agreement that MedAssets, Inc. is entitled to receive an additional grant payment for is _____, which are in addition to the initial 950 Job Equivalents retained, transferred or created and maintained pursuant to Section 4.02(a) of the Agreement. The number of Job Equivalents for which the Company has received prior payment from the City has not fallen below 950 for more than 180 consecutive days since December 31, 2013 and MedAssets, Inc. is in compliance with each applicable term as set forth in Article III of the Economic Development Incentive Agreement.

____ MedAssets, Inc. failed to create or transfer additional Job Equivalents created pursuant to Section 4.02(b) of the Economic Development Incentive Agreement and is not entitled to receive an additional grant payment pursuant to Section 4.02(b) of the Agreement. The number of Job Equivalents for which the Company has received prior payment from the City has not fallen below 950 for more than 180 consecutive days since December 31, 2013 and MedAssets, Inc. is in compliance with each applicable term as set forth in Article III of the Economic Development Incentive Agreement.

____ MedAssets, Inc. is not in compliance with the terms of the Economic Development Incentive Agreement with the City of Plano and the number herein reported is below the number required to be maintained pursuant the Agreement. I certify that the City of Plano has been refunded the appropriate amount as required by Section 4.05 of the Agreement.

ATTEST:

MEDASSETS, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Date: _____

NOTE:

This Certificate of Compliance should be mailed on or before **April 1, 2016** to:

City of Plano
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358

EXHIBIT "C"

ANNUAL CERTIFICATE OF COMPLIANCE

I hereby certify that MedAssets, Inc., a Delaware corporation, is in compliance with each applicable term as set forth in the Economic Development Incentive Agreement with the City of Plano. The term of this Agreement is from the effective date the Economic Development Agreement was executed by the parties through February 28, 2023. The number of new or retained Job Equivalents maintained pursuant to the Agreement for the previous twelve month period ending _____, 201_ is _____. If (i) the number herein reported is below the number required to be maintained pursuant to the Agreement, and (ii) such shortfall has continued for more than 180 consecutive days for reasons other than an Event of Force Majeure (as defined in the Agreement), I certify that the City of Plano has been refunded the appropriate amount as required by Section 4.05 of the Agreement. This form is due on January 31 of each year this Agreement is in force.

ATTEST:

MEDASSETS, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Date: _____

NOTE:

This Certificate of Compliance should be mailed annually on or before **January 31 of each year the Agreement is in force beginning on January 31, 2015** to:

City of Plano
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358