



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:		09/09/13			
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, approving the terms and conditions of a First Amendment to the Tax Abatement Agreement between the City of Plano, Texas, WR Plano Parkway, LLC and Winzer Corporation; authorizing its execution by the City Manager or his designee; and providing an effective date.					
FINANCIAL SUMMARY					
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	2013-2014 through 2023- 2024	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget		0	0	0	0
Encumbered/Expended Amount		0	0	0	0
This Item		0	0	0	0
BALANCE		0	0	0	0
FUND(S): N/A					
COMMENTS: This item has no fiscal impact. Strategic Plan Goal: Providing economic development incentives relates to the City's goal of Strong Local Economy.					
SUMMARY OF ITEM					
A request from WR Plano Parkway, LLC, a Georgia limited liability company and Winzer Corporation, a Texas corporation, for a First Amendment to the Tax Abatement in Reinvestment Zone 131.					
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies		
Resolution First Amendment of Tax Abatement					

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of a First Amendment to the Tax Abatement Agreement between the City of Plano, Texas, WR Plano Parkway, LLC and Winzer 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 Tax Abatement by and between City of Plano (“City”), WR Plano Parkway, LLC, a Georgia limited liability company ("WR Plano"), and Winzer Corporation, a Texas corporation ("Winzer") a substantial copy of which is attached hereto as Exhibit “A” and incorporated herein by reference (hereinafter called “First Amendment”); and

WHEREAS, City, WR Plano and Winzer entered into a Tax Abatement Agreement on September 25, 2012; and

WHEREAS, City, WR Plano and Winzer desire to amend said Tax Abatement Agreement to reflect the revised agreement between the parties changing the values required for Personality; 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 9th day of September, 2013.

Harry LaRosiliere, MAYOR

ATTEST:

Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

THE STATE OF TEXAS § **First Amendment of Tax Abatement**
§ **Agreement between City of Plano,**
§ **WR Plano Parkway, LLC, and Winzer**
COUNTY OF COLLIN § **Corporation**

This First Amendment to Tax Abatement Agreement (hereinafter "First Amendment") is made and entered into by and between **WR PLANO PARKWAY, LLC**, a Georgia limited liability company (hereinafter "Owner"), **WINZER CORPORATION**, a Texas corporation (hereinafter "Tenant"), 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, Owner and Tenant entered into a Tax Abatement Agreement on September 25, 2012 (hereinafter "Agreement") to enhance the economic and employment base of City; and

WHEREAS, City, Owner and Tenant desire to amend said Agreement in certain respects 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 this First Amendment and continuing through the remaining term of the Agreement, Section 2 is hereby amended to read in its entirety as follows:

2. The tangible personal property subject to this Agreement shall be personal property, excluding inventory and supplies, used within Reinvestment Zone 131, which shall be hereinafter referred to as the "Personalty". The Personalty is to have an assessed taxable value as determined by the Collin County Appraisal District of not less than Two

Million Dollars (\$2,000,000) on the Real Property by December 31, 2013, and is or will be owned by Tenant.

This First Amendment shall be effective upon the last date on which all parties have executed this First Amendment.

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

Date: _____

By: _____
Bruce D. Glasscock, City Manager

WR PLANO PARKWAY, LLC, a
Georgia limited liability company

Date: _____

By: _____
Name: _____
Title: _____

WINZER CORPORATION, a Texas
corporation

Date: _____

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENTS

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 20____ by **BRUCE D. GLASSCOCK**, City Manager of the **CITY OF PLANO, TEXAS**, a home-rule municipal corporation, on behalf of said corporation.

Notary Public, State of Texas

STATE OF _____ §
§
COUNTY OF _____§

This instrument was acknowledged before me on the ____ day of _____, 20____ by _____, (*Authorized Representative*) _____ (*Title*) of **WR PLANO PARKWAY, LLC**, a Georgia limited liability company , on behalf of said limited liability company.

Notary Public, State of _____

STATE OF TEXAS §
§
COUNTY OF _____ §

This instrument was acknowledged before me on the ___ day of _____, 20____ by _____, (*Authorized Representative*) _____ (*Title*) of **WINZER CORPORATION**, a Texas corporation, on behalf of said corporation.

Notary Public, State of Texas