



**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:		9/26/11		
Department:		Finance		
Department Head		Denise Tacke		
Agenda Coordinator (include phone #): Katherine Crumbley x7479				
CAPTION				
A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of a First Amendment to Tax Abatement Agreement by and between the City of Plano, Texas, Plano Tech Center Partners, Ltd., and Lineage Power Corporation; and authorizing its execution by the City Manager or his authorized 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: 2010-11	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): ECONOMIC DEVELOPMENT INCENTIVE FUND				
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				
This is to correct the demarcation of the property receiving the tax abatement.				
List of Supporting Documents: Amended Tax Abatement Agreement			Other Departments, Boards, Commissions or Agencies	

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of a First Amendment to Tax Abatement Agreement by and between the City of Plano, Texas, Plano Tech Center Partners, Ltd., and Lineage Power Corporation; and authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the City Council has been presented a proposed First Amendment of Tax Abatement Agreement by and between the City of Plano, Texas, Plano Tech Center Partners, Ltd, a Texas limited partnership, and Lineage Power Corporation, a Nevada corporation, to correct the demarcation of the property receiving the tax abatement, a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "First Amendment"); 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 authorized 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:

Section I. The terms and conditions of the First Amendment having been reviewed by the City Council of the City of Plano, Texas, 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 authorized 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 First Amendment.

Section III. This Resolution shall become effective from and after its passage.

DULY PASSED AND APPROVED this the 26th day of September, 2011.

Phil Dyer, 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,
§ Plano Tech Center Partners, Ltd. and
COUNTY OF COLLIN § Lineage Power Corporation

THIS First Amendment to Tax Abatement Agreement (hereinafter "First Amendment") is made and entered into on this the ____ day of _____, 20____, by and between **PLANO TECH CENTER PARTNERS, LTD.**, a Texas limited partnership (hereinafter "Owner"), **LINEAGE POWER CORPORATION**, a Nevada corporation (hereinafter "Lessee") and the **CITY OF PLANO, TEXAS**, a home rule municipal corporation (hereinafter "City"), acting by and through its City Manager or his designee.

W I T N E S S E T H:

WHEREAS, City, Owner, and Lessee entered into a Tax Abatement Agreement on July 27, 2009 (hereinafter "Agreement") to enhance the economic and employment base of City; and

WHEREAS, City, Owner, and Lessee 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 July 27, 2009, and continuing through the remaining term of the Agreement, number 5 listed under Paragraph entitled **IMPROVEMENTS** is hereby modified to read in its entirety as follows:

IMPROVEMENTS

5. The Lessee shall complete construction of improvements and/or repairs to Building 10 at the Real Property (hereinafter referred to as

Improvements) consisting of a total of not less than 100,000 gross square feet of commercial space with an initial taxable value, of not less than Four Million Seven Hundred and Twenty One Thousand Dollars (\$4,721,000) on or before December 31, 2009 provided that Lessee shall have such additional time to complete the Improvements as may be required in the event of "force majeure," if Lessee is diligently and faithfully pursuing the completion of the Improvements, or if in the reasonable opinion of the City, the Lessee has made substantial progress toward completion of the Improvements. For this purpose, "force majeure" shall mean any contingency or cause beyond the reasonable control of Lessee including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, governmental or de facto governmental action (unless caused by the intentional wrongful acts or omissions of Lessee), fire, earthquake, shortages of material and/or labor, explosion or flood, strikes, lockouts, slowdowns, work stoppages or labor disturbances. The "date of completion" of the Improvements shall be defined as the date a Certificate of Occupancy is issued by the City of Plano.

II.

Beginning on July 27, 2009, of this Amendment and continuing through the remaining term of the Agreement, **EXHIBIT "B"** is amended to reflect Building 10 as the property receiving the abatement. An Amended **EXHIBIT "B"** is attached hereto highlighting Building 10.

IN WITNESS WHEREOF, this Amendment is effective on the date first written above.

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 Wetherbee, CITY ATTORNEY

PLANO TECH CENTER PARTNERS,
LTD., a Texas limited partnership
By: Peloton PTC, Inc.
a Texas corporation, General Partner

By: _____
Name: _____
Title: _____

LINEAGE POWER CORPORATION, a
Nevada corporation

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 TEXAS §
 §
COUNTY OF _____§

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____, *(Authorized Representative)* _____ *(Title)* of **PELTON PTC, INC.**, a Texas corporation, General Partner of **PLANO TECH CENTER PARTNERS, LTD.**, a Texas Limited Partnership, on behalf of said limited partnership.

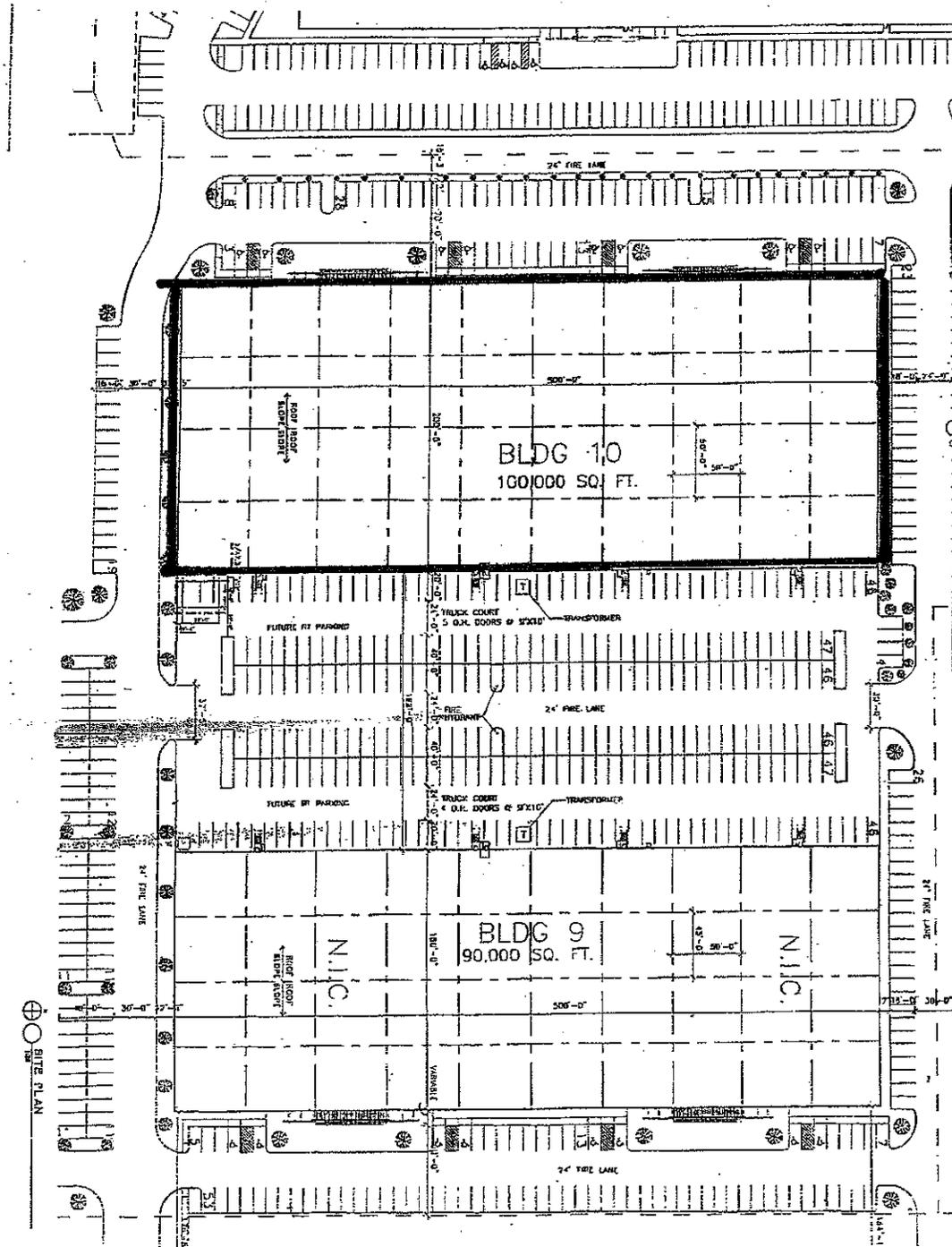
Notary Public, State of Texas

STATE OF _____ §
 §
COUNTY OF _____§

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____, *(Authorized representative)* _____ *(Title)* of **LINEAGE POWER CORPORATION.**, a Nevada corporation, on behalf of said corporation.

Notary Public, State of _____

EXHIBIT "B"
 THE DEVELOPMENT
 REINVESTMENT ZONE NO. 119



SITE 1.1

NO. 1	DATE	DESCRIPTION
1	10/20/2010	ISSUED FOR PERMIT
2	11/10/2010	REVISIONS
3	12/15/2010	REVISIONS
4	01/20/2011	REVISIONS
5	02/10/2011	REVISIONS
6	03/15/2011	REVISIONS
7	04/20/2011	REVISIONS
8	05/25/2011	REVISIONS
9	06/30/2011	REVISIONS
10	07/31/2011	REVISIONS
11	08/31/2011	REVISIONS
12	09/30/2011	REVISIONS
13	10/31/2011	REVISIONS
14	11/30/2011	REVISIONS
15	12/31/2011	REVISIONS

LINEAGE POWER
 PLANO OFFICE COMMONS
 501 SHILOH ROAD
 PLANO, TEXAS 75074

SEBASTIAN BLAVATY ARCHITECTS