

THIS IS A PROPOSED DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.

AN ORDINANCE

AUTHORIZING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM GRANT AGREEMENT WITH INDO-US MIM TEC PVT LTD (“INDO-MIM”) IN AN AMOUNT NOT TO EXCEED \$500,000.00 OVER A TWO (2) YEAR PERIOD FOR THE CREATION AND RETENTION OF 330 FULL-TIME JOBS, INCLUDING 50 HIGH WAGE JOBS.

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WHEREAS, INDO-US MIM TEC PVT LTD (hereinafter referred to as “INDO-MIM”), a leading global supplier of precision engineered products using metal injection molding as the core manufacturing technology, has chosen to establish its U.S. corporate headquarters and manufacturing facility in San Antonio at 711 Davy Crockett Street, San Antonio, Texas 78226 which is located within the boundaries of the Port Authority of San Antonio (the “Project Site”); and

WHEREAS, in establishing its corporate headquarters and manufacturing facility, INDO-MIM is anticipated to invest approximately \$24 million in personal property improvements and create 330 full-time jobs at the Project Site, to include 50 full-time jobs paying at least \$47,000 annually (the “Project”); and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City of San Antonio (the “City”) is authorized to establish and provide for the administration of one or more programs, including programs for making grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality; and

WHEREAS, in accordance with Ordinance No. 100684, the City created an Economic Development Program (the “Program”) for the purpose of making grants available for economic development projects that the City finds will accomplish the purpose and goals of Chapter 380; and

WHEREAS, the City finds that the goals of Chapter 380 will be met by assisting INDO-MIM in undertaking and completing the Project and has identified economic development funds for use in carrying out this purpose; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The terms and conditions of a Chapter 380 Economic Development Program Grant Agreement with INDO-MIM are hereby approved.

SECTION 2. The City Manager or her designee is authorized to execute a Chapter 380 Economic Development Program Grant Agreement with INDO-MIM in accordance with the terms and conditions of this Ordinance. A copy of the Agreement, in substantially final form, is attached to

this Ordinance as Attachment I. The final agreement shall be filed with this Ordinance upon execution.

SECTION 3. Funding in the amount of \$500,000.00 for this Agreement is available in Fund 29059000, Cost Center 1604010001 and General Ledger 5201040, as part of the Fiscal Year 2016 Budget and payment is authorized to INDO-US MIM TEC PVT, Ltd.

SECTION 4. Payment not to exceed the budgeted amount is authorized to INDO-MIM and should be encumbered with a purchase order. All expenditures will comply with the approved operating budget for current and future fiscal years.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

PASSED AND APPROVED this __ day of November, 2015.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek
City Clerk

Martha G. Sepeda
Acting City Attorney