

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

ORDINANCE

AUTHORIZING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE FUND (EDIF) GRANT AGREEMENT WITH TOYOTA MOTOR MANUFACTURING, TEXAS, INC. IN AN AMOUNT NOT TO EXCEED \$621,000.00.

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WHEREAS, Toyota Motor Manufacturing, Texas, Inc. (TMMTX) established a manufacturing plant located at 1 Lone Star Pass in San Antonio in 2003 by investing \$2.1 billion and is considering enhancing its production line with an additional capital investment of approximately \$391,800,000.00; and

WHEREAS, the substantial capital investment would add next-generation, state of the art technology to TMMTX’ production lines, creating greater flexibility to produce additional vehicle models enhancing the long-term sustainability of the plant and jobs associated with the plant; 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 City 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 TMMTX 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 Incentive Fund (EDIF) Grant Agreement with Toyota Motor Manufacturing, Texas, Inc. are hereby approved.

SECTION 2. The City Manager or designee is authorized to execute an Economic Development Incentive Fund (EDIF) Grant Agreement with Toyota Motor Manufacturing, Texas,

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05/30/19
Item No. _____ A

Inc. in accordance with 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.

-----*Fiscal ordinance language to be inserted*-----

SECTION__. 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 _____, 2019.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

Attachment I

DRAFT