

**SEABROOK ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION 2020-01/EDC**

EDC INCENTIVES POLICY

* * * * *

WHEREAS, on January 18, 1992, the voters of the City of Seabrook authorized the City of Seabrook to adopt a one-half cent sales and use tax to pay for the costs of projects authorized by Chapters 501, 502, and 505 of the Texas Local Government Code, and to pay for the principal and interest of bonds or other obligations issued to pay the costs of such projects; and

WHEREAS, the Seabrook Economic Development Corporation (“EDC”) was established to oversee the expenditures of these tax monies and bylaws were established for the operation of the EDC; and

WHEREAS, EDC has analyzed potential incentive programs available under state law to assist it in attracting businesses, creating jobs, and assisting in other statutorily authorized economic development programs; and

WHEREAS, EDC has evaluated incentive program funding for its current Fiscal Year 2020-2021 budget; and

WHEREAS, EDC has allocated funding and memorialized incentive program funding options by resolution since Fiscal Year 2008-09, the first year it adopted such measures;

NOW THEREFORE, BE IT RESOLVED BY THE SEABROOK ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS:

Section 1. That EDC will undertake to establish one or more economic development incentive programs and expenditures in accordance with the City of Seabrook’s and the EDC’s economic development goals and adoption of relevant policies for each program, state law, including but not limited to Chapters 501, 502, and 505 Texas Local Government Code (the Development Corporation Act) and to the extent EDC is authorized to expend funds in such a program, as established by the Texas Local Government Code Chapter 380 and Seabrook City Council, as appropriate.

Section 2. That the following incentives are approved by the Board of Directors, and are designed to provide guidance to the EDC Director in his negotiations with potential economic development clients. All requests for incentives shall come back to the Board for consideration, and shall be in an amount or amounts which will not exceed the total approved appropriation for Economic Development Incentive Programs, Budget Line Item 707-5620, in the amount as shown in the final budget following

adoption by the Board of Directors and City Council for the then-current fiscal year, including amendments.

The incentives identified and approved by the Board of Directors include:

- Redevelopment and Revitalization of Facilities and Sites in Commercial Hubs,
- Façade Improvement Grant Program,
- Assistance in proposed or approved Special Districts,
- Grants for Business Retention and Expansion activities,
- Business Development Incentives, and
- Site Development/acquisition.

Section 3. That this Resolution be reviewed annually and attached as written or as it may be revised to subsequent EDC Budget, forwarded to the Seabrook City Council. The Board finds that the above list has been published as required for public comment by Section 505.160(a) Texas Local Government Code, beginning in Fiscal Year 2020-21, and constitutes a continuing project to the extent it is funded in any particular fiscal year.

Section 4. That following approval of the budget by the Board of Directors, the Seabrook City Council, and publication of the statutory notice identifying projects, that expenditures for those projects identified in Section 1 be thereafter approved and allocated subject to the budget line item cap by the Board of Directors, without further budget amendment or approval by the Board of Directors and City Council.

PASSED, APPROVED AND ADOPTED THIS 13TH DAY OF AUGUST, 2020.

SEABROOK ECONOMIC DEVELOPMENT
CORPORATION

Paul Dunphey

Paul Dunphey
Chairman

ATTEST:

Ernie Davis

Ernie Davis
Secretary