

A Resolution

NO. _____

AFFIRMING THE CITY OF FORT WORTH'S SUPPORT OF ALCON VISION, LLC'S TEXAS ENTERPRISE PROJECT ASSIGNMENT APPLICATION TO THE OFFICE OF THE GOVERNOR ECONOMIC DEVELOPMENT AND TOURISM THROUGH THE ECONOMIC DEVELOPMENT BANK, AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, on November 4, 2003 the City Council of the City of Fort Worth (the "City") previously adopted Ordinance No. 15733 electing to participate in the Texas Enterprise Zone Program; and

WHEREAS, on May 12, 2015 the City Council of the City adopted Ordinance No. 21743-05-2015 amending Ordinance No. 15733 by adding additional potential local incentives that could be made available to qualified businesses under the Texas Enterprise Zone Program; and the local incentives available pursuant to this Resolution are the same on this date as were outlined in Ordinance No. 21743-05-2015; and

WHEREAS, the City Council of the City has previously passed Resolution No. 4699-11-2016 nominating **Alcon Laboratories, Inc.** for enterprise project status;

WHEREAS, the Office of the Governor, Economic Development and Tourism (EDC), through the Economic Development Bank ("Bank"), approved **Alcon Laboratories, Inc.** as an enterprise project pursuant to a nomination and an application made by the City on **December 1, 2016**; and

WHEREAS, the City desires to approve the assignment of the **Alcon Laboratories, Inc.** enterprise project status to **Alcon Vision, LLC**;

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals, or veterans; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act"), **Alcon Vision, LLC** has applied to the City for assignment of enterprise project status; and

WHEREAS, the City finds **Alcon Vision, LLC** meets the criteria for assumption of the Alcon Laboratories, Inc. enterprise project designation under Chapter 2303, Subchapter F of the Act on the following grounds:

1. **Alcon Vision, LLC** is a "qualified business" under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a continuing qualified business site within the governing body's jurisdiction located inside an enterprise zone, and at least twenty-five percent (25%) of the business's new permanent jobs will continue to be residents of an enterprise zone, economically disadvantaged individuals or veterans; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and



3. The assignment of enterprise project status to **Alcon Vision, LLC** will continue a significant contribution to the achievement of the plans of the City for development and revitalization of the area; and

WHEREAS, the City finds that **Alcon Vision, LLC** meets the criteria for tax relief and other incentives adopted by the City and approves the assignment of enterprise project status from **Alcon Laboratories, Inc.** to **Alcon Vision, LLC** on the grounds that it will be located at the qualified business site, will create a higher level of employment, economic activity and stability; and

WHEREAS, the City finds that it is in the best interest of the City to assign enterprise project status from **Alcon Laboratories, Inc.** to **Alcon Vision, LLC** as an enterprise project pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

1. **THAT** the findings of the City and its actions approving this Resolution taken at the Council meeting are hereby approved and adopted.
2. **THAT Alcon Vision, LLC** is a "qualified business," as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act.
3. **THAT** the assignment of enterprise project status shall take effect on the date of designation of the enterprise project by the Bank and terminate on **December 1, 2021**.

ADOPTED AND EFFECTIVE: April ____, 2020.

ATTEST:

By: _____
Mary J. Kayser
City Secretary

