



## Elgin City Council Meeting Agenda Item Executive Summary

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**ITEM:** A RESOLUTION OF THE CITY OF ELGIN, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF THE ELGIN AND CIRCLE BREWING COMPANY LLC AND AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT; MAKING FINDINGS OF FACT; AND PROVIDING FOR RELATED MATTERS.

**DEPARTMENT:** City Manager/Economic Development

**PROPOSED ACTION:** Consideration of an Economic Development Agreement with the Circle Brewing Company to facilitate the construction and development of a unique craft brewery in the northern portion of the city.

### **BACKGROUND:**

The Circle Brewing Company is an Austin based brewery that was founded in 2010 and has evolved into a very successful and growing enterprise. In an effort to respond to said growth and the desire to expand its capabilities and scope of operations, Circle has now acquired land and developed a conceptual plan for a unique development within the city that will provide jobs, expand our commercial base, and provide services and entertainment opportunities desired by our residents.

City staff has been working with Circle owners and representatives on an overall development plan for this project; and is now recommending approval of the proposed partnership with Circle – which includes certain economic incentives provided through this Economic Development Agreement.

The City Economic Development Corporation Board of Directors has reviewed and recommended approval of the Development Agreement negotiated by staff and as presented.

### **BUDGET/FINANCIAL IMPACT:**

**Funding for this item was { } included {X} not included in the current-year budget { } N/A**

### **RECOMMENDATION:**

Approval of the Economic Development Agreement with the Circle Brewing Company as presented; and direction to staff by Council, if any, as deemed appropriate.

### **ATTACHMENTS:**

Resolution  
Economic Development Agreement

- {X} Staff will be making a detailed presentation on this agenda item at the meeting.**
- { } Staff will provide brief comments and answer questions on this item at the meeting.**
- { } This is a routine procedural item and no presentation is planned for the meeting.**

*Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience*