

## **MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding (MOU) is made by and between Williamson County, Texas ("County") and Fisher- Rosemount Systems, Inc. ("Fisher").

### **RECITALS**

**WHEREAS**, Fisher is a process management company interested in locating in Williamson County; and

**WHEREAS**, Fisher is considering the acquisition of two Class A office buildings located at 1100 West Louis Henna Boulevard, Round Rock, Texas containing approximately 278,860 square feet of office space, with an accompanying parking garage known locally as Frontera Vista (the "Facility"); and

**WHEREAS**, Fisher is also considering investing approximately \$25 million in building finish-out and personal property; and

**WHEREAS**, Fisher is considering, if it acquires Frontera Vista, constructing approximately \$25 million of building finish-out; and

**WHEREAS**, Fisher intends to transfer 750 full-time equivalent employees, including contract workers, to Round Rock by April 1, 2012 and hire an additional 125 full-time equivalent employees, including contract workers, over a three year period, beginning January 1, 2012; and

**WHEREAS**, the County desires businesses such as Fisher to locate in Williamson County ; and

**WHEREAS**, the County is willing to consider granting certain incentives to Fisher if it locates in Williamson County; and

**WHEREAS**, the parties acknowledge that the terms and conditions listed herein are not legally binding against either party, but merely serve as a memorandum of the understanding of the parties;

**NOW THEREFORE**, the County and Fisher agree to work cooperatively and in good faith to draft and approve future agreements and to develop the Facility in the manner set forth herein.

### **ARTICLE I GENERAL SCOPE OF FACILITY**

- 1.01 The Facility consists of approximately two Class A office buildings of 278,000 square feet, with an accompanying parking garage.

**ARTICLE II  
FISHER INTENTIONS**

- 2.01 Fisher will acquire the Facilities on or before July 30, 2011.
- 2.02 Fisher intends to invest approximately \$25 million in facility improvements and personal property.
- 2.03 Fisher intends to transfer 750 full-time equivalent employees and hire 125 full-time equivalent employees, including contract workers, over a three year period, beginning January 1, 2012.

**ARTICLE III  
COUNTY INTENTIONS**

3.01 In consideration of Fisher performing as set forth in Article II above, the County will provide equal annual payments to Fisher over a seven year term totaling \$500,000.

**ARTICLE IV  
LEGAL EFFECT OF MOU**

This MOU is intended to provide an outline of the current understanding of the parties hereto, and is not intended to legally bind the parties to the terms and conditions stated herein. The parties, however, agree that the terms and conditions stated herein are reasonable and provide an outline for future actions by the parties.

Executed and effective this \_\_\_\_ day of \_\_\_\_\_, 2011.

**WILLIAMSON COUNTY, TEXAS**

By: \_\_\_\_\_  
Judge Dan A. Gattis

**FISHER-ROSEMOUNT SYSTEMS, INC.**

By: \_\_\_\_\_  
Jim Nyquist, President

## **MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding (MOU) is made by and between the City of Round Rock, Texas (the "City") and Fisher-Rosemount Systems, Inc. ("Fisher").

### **RECITALS**

**WHEREAS**, Fisher is a process management company interested in locating in the City;  
and

**WHEREAS**, Fisher is considering the acquisition of two Class A office buildings located at 1100 West Louis Henna Boulevard, Round Rock, Texas containing approximately 278,860 square feet of office space, with an accompanying parking garage known locally as Frontera Vista (the "Facility"); and

**WHEREAS**, Fisher is also considering investing approximately \$25 million in building finish-out and personal property; and

**WHEREAS**, Fisher intends to transfer 750 full-time equivalent employees, including contract workers, to Round Rock by April 1, 2012 and hire an additional 125 full-time equivalent employees, including contract workers, over a three year period, beginning January 1, 2012; and

**WHEREAS**, the City desires businesses such as Fisher to locate in the City ; and

**WHEREAS**, the City is willing to consider granting certain incentives to Fisher if it locates in the City; and

**WHEREAS**, the parties acknowledge that the terms and conditions listed herein are not legally binding against either party, but merely serve as a memorandum of the understanding of the parties;

**NOW THEREFORE**, the City and Fisher agree to work cooperatively and in good faith to draft and approve future agreements and to develop the Facility in the manner set forth herein.

### **ARTICLE I GENERAL SCOPE OF FACILITY**

- 1.01 The Facility consists of two Class A office buildings containing approximately 278,860 square feet of office space, with an accompanying parking garage.

### **ARTICLE II FISHER INTENTIONS**

- 2.01 Fisher intends to acquire the Facility on or before July 30, 2011.
- 2.02 Fisher intends to invest approximately \$25 million in Facility improvements and personal property.

- 2.03 Fisher intends to transfer 750 or more full-time equivalent employees, including contract workers, to the Facility no later than April 1, 2012.
- 2.04 Fisher intends to retain said 750 full-time equivalent employees and hire 125 full-time equivalent employees, including contract workers, over a three year period beginning January 1, 2012.
- 2.05 Fisher intends to generate at least 10,000 hotel/motel nights per year in the City.

### **ARTICLE III CITY INTENTIONS**

3.01 In consideration of Fisher performing as set forth in Article II above, the City intends to enter into one or more economic development incentive agreements containing the following provisions:

- (a) Waiver of City permit fees associated with the building finish out and other applicable new construction permit fees;
- (b) Expedited City approval of required permits;
- (c) A payment by City to Fisher of \$250,000 upon Fisher obtaining the certificate of occupancy from City for the Facility ;
- (d) Equal annual program payments by City to Fisher over a seven year period totaling \$750,000; and
- (e) In consideration of new sales and use taxes sourced to the City from sales generated by Fisher, the City agrees to explore the potential for future sales and use tax revenue sharing opportunities.

### **ARTICLE IV LEGAL EFFECT OF MOU**

This MOU is intended to provide an outline of the current understanding of the parties hereto, and is not intended to legally bind the parties to the terms and conditions stated herein. The parties, however, agree that the terms and conditions stated herein are reasonable and provide an outline for future actions by the parties.

Executed and effective this \_\_\_\_ day of June, 2011.

#### **CITY OF ROUND ROCK, TEXAS**

By: \_\_\_\_\_  
Alan McGraw, Mayor

#### **FISHER-ROSEMOUNT SYSTEMS, INC.**

By: \_\_\_\_\_  
Jim Nyquist, President