



City Council Agenda Summary Sheet

Agenda Item No.	10C1.
Agenda Caption:	Consider a resolution authorizing the Mayor to execute a Property Tax Abatement Agreement with Toppan Printing America, Inc.
Meeting Date:	August 26, 2010
Department:	Administration
Staff Person making presentation:	Cindy Demers
	Assistant City Manager

Item Summary:

Toppan Printing America, Inc has submitted a tax abatement application to the City of Round Rock for partial exemption of ad valorem taxes for property located in Reinvestment Zone No. 19B which was created by the City Council.

Toppan intends to purchase equipment for its eCover Production Line Project and will retain and create new jobs due to the new project, therefore resulting in new economic development in the City. The abatement would be for five years with an 80% abatement for the first four (4) years and a 35% abatement for the fifth (5) and final year. This tax abatement agreement would expire December 31, 2016.

Strategic Plan Relevance:

Economic Vitality

Cost:	N/A
Source of Funds:	N/A
Date of Public Hearing (if required):	N/A
Recommended Action:	Approval