

RESOLUTION NO. 2020-205

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE AN ECONOMIC INCENTIVE
AGREEMENT WITH EYERATE, INCORPORATED, IN THE AMOUNT OF \$75,000**

WHEREAS, the Elk Grove City Council has specifically identified startups as a target industry and supporting the launch and growth of startups as a key component of the City's small business support activities; and

WHEREAS, the City Council created the Startup Elk Grove Incentive Program to support the launch, growth and attraction of innovative startup companies that will grow rapidly and become future anchor companies of the Elk Grove economy; and

WHEREAS, EyeRate, Incorporated is a high growth potential startup business founded by two Elk Grove residents, and is seeking financing assistance from the Startup Elk Grove Incentive Program to expand its corporate headquarters and grow operations within Elk Grove, California; and

WHEREAS, pursuant to the Program, the City may award incentives to assist high growth potential startup companies located or willing to locate in Elk Grove to defray business costs such as relocation, expansion, operating, product development, equipment, or other legitimate and customary startup costs.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an Economic Incentive Agreement with EyeRate, Incorporated, in substantially the form presented, in the amount of \$75,000.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 9th day of September 2020



STEVE LY, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2020-205

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)


I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on September 9, 2020 by the following vote:

AYES: COUNCILMEMBERS: Ly, Detrick, Hume, Nguyen, Suen

NOES: COUNCILMEMBERS: None

ABSTAIN: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None



Jason Lindgren, City Clerk
City of Elk Grove, California