

JOINT RESOLUTION

JOINT RESOLUTION BETWEEN THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST APPROVING THE ALLOCATION OF GENERAL OBLIGATION LIMITED TAX BOND PROCEEDS AND/OR INVESTMENT PROCEEDS IN AN AMOUNT NOT TO EXCEED \$500,000 FOR THE PROVISION OF CERTAIN JOB CREATION ECONOMIC DEVELOPMENT INCENTIVES TO WILDER SYSTEMS INC. IN EXCHANGE FOR ITS ESTABLISHMENT OF A NEW MANUFACTURING FACILITY IN OKLAHOMA CITY, AND FOR ITS COMMITMENT TO CREATE APPROXIMATELY 150 NEW QUALITY JOBS OVER THE NEXT FOUR YEARS, AND AUTHORIZING AND DIRECTING THE GENERAL MANAGER AND/OR DESIGNEE TO NEGOTIATE AN ECONOMIC DEVELOPMENT AGREEMENT WITH WILDER SYSTEMS INC. FOR SUBSEQUENT TRUST APPROVAL AND CITY COUNCIL CONCURRENCE.

WHEREAS, The City of Oklahoma City (“City”) and the Oklahoma City Economic Development Trust (“OCEDT” or “Trust”) desire to promote and assist economic development and redevelopment projects that involve substantial investments and the creation and retainage of jobs and employment opportunities by providing job creation incentive grants; and

WHEREAS, without such grants, investment, development, redevelopment, and economic growth within the urban core of the City would likely not be possible; and

WHEREAS, in 2007 and again in 2017, the citizens of Oklahoma City approved the issuance of \$75,000,000 and \$60,000,000, respectively, in General Obligation Limited Tax (“GOLT”) Bonds for the purpose of expanding Oklahoma City’s economic base; and

WHEREAS, the Oklahoma City Economic Development Trust has approximately \$47,000,000 in GOLT Bond proceeds and/or investment income on hand from the 2007 and 2017 bond approvals to support new economic development projects authorized by the Municipal and County Industrial Development Bonds Act, 62 Okla. Stat. §§ 800, *et seq.*; and

WHEREAS, the Greater Oklahoma City Chamber of Commerce (“Chamber”), in the exercise of its obligations under its agreement with the City to identify and promote new business opportunities, along with the expansion of existing business within Oklahoma City, has pursued economic development projects including the location of a new manufacturing facility for Wilder Systems Inc. (“Wilder Systems” or “Company”) in Oklahoma City; and

WHEREAS, the Chamber has received an application for economic incentives from Wilder Systems in conformance with the Oklahoma City Economic Development Trust’s and City’s Strategic Investment Program; and

WHEREAS, the Chamber has worked with Wilder Systems since April 2022; and

WHEREAS, Wilder Systems is a robotics and automations company that specializes in the aerospace industry and supplies cost-effective robotics to aircraft manufacturers who want to improve productivity, quality, and ergonomics; and

WHEREAS, the Company's mission is to expand the range of feasible robotic applications by introducing multi-functional robotics into aerospace manufacturing and maintenance; and

WHEREAS, Wilder System is a privately-held corporation that was founded in 2015 and is headquartered in Austin, Texas; and

WHEREAS, the Company currently employs approximately 16 people in one location; and

WHEREAS, prior to meeting with City and Chamber staff to discuss the needs of its planned expansion, Wilder Systems considered multiple locations for its new manufacturing facility, including Salt Lake City, Utah, and Atlanta, Georgia; and

WHEREAS, based largely upon the availability of state and local incentives and the positive attributes of Oklahoma City and its business community, including low utility and occupancy costs, economic stability, and other key metrics, Wilder Systems has decided to locate its new manufacturing facility at a location to be determined in Oklahoma City; and

WHEREAS, the Company's application with the Chamber provides that it intends to add 150 new-to-market jobs for employment over a five-year period; and

WHEREAS, Wilder Systems also plans to invest or cause the investment of at least \$500,000 in capital expenditures at its Oklahoma City location over the next two years; and

WHEREAS, the Company's application to the Chamber further reflects that it anticipates the average first year wage for the new jobs will be around \$85,000; and

WHEREAS, City staff and the Chamber have reviewed the application and information submitted to the Chamber by Wilder Systems, and based on that information, staff is recommending, based in part on the number of jobs that will be created by Wilder Systems, and in part on the investment anticipated by Wilder Systems in Oklahoma City, that the City Council and Trust allocate \$500,000 from the General Obligation Limited Tax Bonds proceeds and/or investment income for a proposed Economic Development Agreement with Wilder Systems under the Strategic Investment Program; and

WHEREAS, there is presently a sufficient amount of GOLT proceeds and/or investment income readily available to support a \$500,000 job creation economic development incentive for the proposed Wilder Systems Inc. Project; and

WHEREAS, it is further the recommendation of City staff to the Trust and City Council that the General Manager be authorized and directed to negotiate a job creation Economic

Development Agreement in conformance with the Strategic Investment Program between the Trust and Wilder Systems for subsequent consideration by the Trust and City Council; and

WHEREAS, after reviewing the information presented by City staff and representatives from the Chamber, the City Council and Trustees find that it is in the best interest of the Trust, the City, and the citizens of Oklahoma City that \$500,000 in General Obligation Limited Tax Bonds proceeds and/or investment income be allocated to the proposed Wilder Systems Inc. Economic Development Project and that the General Manager or his designee be authorized and directed to negotiate a job creation Economic Development Agreement between the Trust and Wilder Systems Inc. in conformance with the Strategic Investment Program for subsequent consideration and approval.

NOW, THEREFORE BE IT JOINTLY RESOLVED by the Oklahoma City Economic Development Trust and The City of Oklahoma City that an allocation of \$500,000 from the General Obligation Limited Tax Bond proceeds and/or investment income for the proposed Economic Development Agreement with Wilder Systems Inc. is hereby approved.

BE IT FURTHER JOINTLY RESOLVED by the Trustees of the Oklahoma City Economic Development Trust and by the Mayor and City Council of The City of Oklahoma City that the General Manager, or designee, is hereby authorized and directed to negotiate a job creation Economic Development Agreement with Wilder Systems Inc., to incentivize the location of its new manufacturing facility in Oklahoma City and the expansion of its workforce by creating approximately 150 new quality jobs over a four-year period located in Oklahoma City, for subsequent consideration by the Trust and the City Council.

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ADOPTED by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Economic Development Trust this 21st day of June, 2022.

ATTEST:

**OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST**

Amy K Simpson
SECRETARY



[Signature]
CHAIRMAN

ADOPTED by the City Council and **SIGNED** by the Mayor of The City of Oklahoma City this 16th day of August, 2022.

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K Simpson
CITY CLERK



[Signature]
Pro Tempore MAYOR

REVIEWED for form and legality.

[Signature]

ASSISTANT MUNICIPAL COUNSELOR