



Greater Austin Asian Chamber of Commerce
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September 18, 2023

Members of the Austin City Council
301 W. 2nd St.
Austin, TX, 78701

Dear Honorable and Esteemed Members of the Austin City Council,

I am writing to convey the wholehearted support of the Greater Austin Asian Chamber of Commerce for the proposed NXP incentive, as outlined in the NXP Incentive Proposal, with an estimated Chapter 380 incentive value of \$1,000,000 over 5 years. We believe this investment is not only financially sound but also aligns with our mission to promote economic growth and opportunity while maintaining a vibrant business community in Austin. We join the voices of our partner chambers of commerce in the Diversity Ethnic Chamber Alliance (DECA) in our strong support of this proposal.

This investment will help Austin continue to thrive as a global technology hub, will create jobs for Austinites, and will help the U.S. regain its leadership in global semiconductor manufacturing. NXP has been deeply committed to our region for the past 50 years and plans to partner with local businesses for ongoing and future facility design, engineering, and construction. Moreover, they will partner with the City of Austin to develop new, improved workforce training for future employees. This is an essential investment in the future fabric of our city.

The key highlights of the proposed NXP incentive that have garnered our support include:

1. Job Creation: The creation of jobs is a step towards reducing unemployment in our city. This provides opportunities for Austin residents and contributes to the overall economic well-being of the community.
2. Capital Expenditures: The projected \$290,800,000 in capital expenditures will stimulate local businesses and contribute to the growth and development of our city.
3. Campus Refurbishment: The refurbishment of both NXP campuses is an investment in the physical infrastructure of Austin, enhancing the area for residents, businesses, and visitors alike.
4. CHIP Act Federal Dollars: The participation of the City of Austin in this project unlocks CHIP Act Federal dollars upwards of \$45 million, further magnifying the positive impact of this incentive.
5. Economic Benefit: The estimated benefit value to the City of Austin, which exceeds \$1,500,000 after incentives, demonstrates a clear return on investment for our community.

We firmly believe that supporting such initiatives demonstrates the commitment of Austin to being a hub for innovation and urge the Austin City Council to approve the proposed NXP incentive based on the estimated Chapter 380 incentive value.

Thank you for your time and consideration. We look forward to seeing the positive impact this incentive will bring to Austin.

Sincerely,

A handwritten signature in black ink that reads 'Mark Duval'.

Mark Duval
President & CEO, Greater Austin Asian Chamber of Commerce