



Legislation Details (With Text)

File #:	24-6084	Version:	1	Name:	Discussion, Consideration, and Possible Action on an Economic Development Agreement between the Mansfield Economic Development Corporation and Infinity Sounds, LTD
Type:	Discussion Item	Status:			New Business
File created:	6/28/2024	In control:			Mansfield Economic Development Corporation
On agenda:	7/2/2024	Final action:			
Title:	Discussion, Consideration, and Possible Action on an Economic Development Agreement between the Mansfield Economic Development Corporation and Infinity Sounds, LTD				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Infinity Sound Economic Performance Agreement				

Date	Ver.	Action By	Action	Result
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Discussion, Consideration, and Possible Action on an Economic Development Agreement between the Mansfield Economic Development Corporation and Infinity Sounds, LTD

Consider and Approve the Economic Development Agreement between the Mansfield Economic Development Corporation and Infinity Sounds, LTD.

Approve the Agreement

Infinity Sounds, LTD is constructing a 23,000 square foot corporate headquarters and warehouse at 411 Easy Drive. Infinity Sounds, LTD will invest no less than \$3,600,000 and receive a Certificate of Occupancy no later than December 31, 2026. The company will create a minimum of fifty-five full-time employees at the time of the Certificate of Occupancy.

Mansfield Economic Development will provide a grant of the lesser of: 100% actual costs or \$200,000 related to fire suppression infrastructure to be constructed and/or installed on the property.

MEDC has identified corporate headquarters as part of the Mansfield 2040 Comprehensive Plan. Recruiting corporate headquarters falls into the targeted industries MEDC is focused on recruiting to Mansfield and the facility will be located within the Western Promise.

MEDC

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