



## Legislation Details (With Text)

<b>File #:</b>	18-2897	<b>Version:</b>	1	<b>Name:</b>	Resolution - A Resolution of the City Council of the City of Mansfield, Texas, Approving an Economic Development and Performance Agreement by and Between the Mansfield Economic Development Corporation ("MEDC") and Hoffman Cabinets, Inc. and Authorizing it
<b>Type:</b>	Resolution	<b>Status:</b>			Passed
<b>File created:</b>	9/14/2018	<b>In control:</b>			City Council
<b>On agenda:</b>	9/24/2018	<b>Final action:</b>			9/24/2018
<b>Title:</b>	Resolution - A Resolution of the City Council of the City of Mansfield, Texas, Approving an Economic Development and Performance Agreement by and Between the Mansfield Economic Development Corporation ("MEDC") and Hoffman Cabinets, Inc. and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date				
<b>Sponsors:</b>	Clayton Chandler, Richard Nevins				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Resolution, 2. Hoffman Performance Agreement				

Date	Ver.	Action By	Action	Result
9/24/2018	1	City Council	Approved	Pass

Resolution - A Resolution of the City Council of the City of Mansfield, Texas, Approving an Economic Development and Performance Agreement by and Between the Mansfield Economic Development Corporation ("MEDC") and Hoffman Cabinets, Inc. and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date

Consider request for assistance from Hoffman Cabinets, Inc

At the September 11 MEDC Board meeting, the board recommended actual cost, not to exceed \$514,000, for eligible infrastructure improvements as highlighted in Exhibit A of the attached agreement.

Hoffman Cabinets (Hoffman) is a 3<sup>rd</sup> generation family owned business that has made Mansfield home since 1978 on Sentry Dr. Hoffman manufactures custom cabinets for new homes and currently has about a 15% market share in the North Texas area and growing. The business has grown over the years from its original 10,000 SF to its current 83,000 SF. They have not only grown in square footage, but also employees. They started with less than 10 and now employ over 400.

In 2015, Hoffman purchased the building at 1206 Antler Dr. At that time, MEDC sold Hoffman the adjoining 5.472 AC tract for a minimum 26,000 SF expansion to be completed by March 2021.

Hoffman is now proposing an 81,000 SF expansion on the 5.472 AC tract and seeking assistance for several items listed in Exhibit A of the attached agreement. The total capital investment is estimated to be almost \$8 million with a minimum of 15 jobs within 5 years. The MEDC Board recommended assistance with the highlighted items in an amount not to exceed \$514,000.

Hoffman Cabinets has been in Mansfield for 40 years and has continued to grow their operation here locally. They are one of our largest industrial businesses.

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Richard Nevins, MEDC, 817-728-3652