



Legislation Details (With Text)

File #:	22-4684	Version:	1	Name:	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 BTP Properties LLC, and Authorizing its E
Type:	Resolution	Status:			Passed
File created:	5/12/2022	In control:			City Council
On agenda:	6/27/2022	Final action:			6/27/2022
Title:	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 BTP Properties LLC, and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date				
Sponsors:	Jason Moore				
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Attachments:	1. Resolution, 2. CAS Economic Development Agreement				

Date	Ver.	Action By	Action	Result
6/27/2022	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 BTP Properties LLC, and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date

Consider request for assistance from Compressed Air Systems (BTP Properties LLC)

Approval of a \$455,000 incentive to assist with their 92,000 SF expansion

Compressed Air Systems (CAS) began operation as BS Trading Company in Arlington in 1980. After operating as BS Trading Company for many years, the family owned company changed their name to Compressed Air Systems. In the more than 40 years of operation, they have grown to a mid-sized compressor manufacturer and is one of the last US privately held compressor companies. CAS produces air compressor packages used in the Oil & Gas, Mining, Agriculture, Automotive and industrial manufacturing industries.

In May 2020, CAS moved their operations from Grand Prairie to an 81,000 SF existing building in Mansfield. They currently have 60 full time employees and expect to add a minimum of 60 jobs in the next 5 years. The roughly 92,000 SF expansion will be a stand alone building adjacent to their existing facility located on S. 2nd Ave. This facility will be state of the art air compressor tank and pump manufacturing. These operations will be relocated from China after more than 40 years.

CAS is asking for MEDC assistance with utilities, site improvements, fire protection system and plumbing in an amount not to exceed \$682,800. At the April 5, 2022 meeting, the MEDC Board recommended assistance with fire line lead-in & rise and fire protection system in an amount not to exceed \$455,000.

Assist a local company in bringing operations back to the US from China while adding jobs and investment to the local economy.

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