



Legislation Text

File #: 16-1932, **Version:** 3

Ordinance - Third and Final Reading on an Ordinance of the City Council of the City of Mansfield, Texas, Designating a Certain Area as a Tax Abatement Reinvestment Zone for Commercial-Industrial Tax Abatement, to be Known as Reinvestment Zone No. 42; Establishing the Boundaries Thereof and Other Matters Related Thereto; Providing a Severability Clause; Providing a Cumulative Clause; and Providing for an Effective Date

Consider Ordinance to create a Reinvestment Zone in order to grant a Tax Abatement for AMC Warehouse
Approve First Reading of an ordinance to create the reinvestment zone

Staff has been working with AMC Warehouse to construct 450,000 square feet of refrigerated and frozen warehouse space in phases. One of the commitments from the City of Mansfield is to grant a 50% 10 year tax abatement. Johnson County has also agreed to provide a 50% 10-year tax abatement. In order to grant a n abatement, a reinvestment zone must be created by ordinance.

N/A

N/A

Scott Welmaker, MEDC