



Legislation Text

File #: 16-2063, **Version:** 1

Resolution - A Resolution of The City Council of the City of Mansfield, Texas, Approving Tax Abatement Agreement By and Between the Mansfield Economic Development Corporation ("MEDC") and RMA Holdings, L.L.C., and Authorizing Its Execution by the President of the MEDC; and Providing an Effective Date

Consider Tax Abatement Agreement with A-M-C Warehouses, d/b/a RMA Holdings/BP Holdings.

Approve Tax Abatement Agreement.

As part of the incentive to attract A-M-C Warehouse to build their 450,000 square foot, \$60,000,000 cold storage facility in Mansfield, the city offered a 50%, 10-Year Tax Abatement. The third reading of the ordinance to create the reinvestment zone is on the October 10, 2016 City Council agenda. This item is the agreement with A-M-C Warehouse for the tax abatement. Johnson County has also offered a Tax Abatement Agreement to A-M-C Warehouse. The creation of the Reinvestment Zone, and the granting by the city of a Tax Abatement Agreement, enables Johnson County to provide the same.

N/A

N/A

Scott Welmaker, Mansfield Economic Development Corporation