



## Legislation Text

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**File #:** 18-2794, **Version:** 1

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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 R&P Chappell Family, L.P. and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date

Consider request for assistance from Basic Components, Inc.

At the June 5 MEDC Board meeting, the board recommended reimbursement of actual cost, not to exceed \$112,000, for fire protection, fire lanes and storm drainage improvements.

Basic Components Inc. (BCI) is a family owned business in its second generation of ownership. BCI is a wholesale distribution facility to the manufactured housing, modular housing, cargo trailer and utility trailer market which built and moved into their 2<sup>nd</sup> Ave. facility in 1995. At present, BCI employs 25 people from Mansfield and the immediate surrounding area.

The current BCI facility, located at 1201 S. 2<sup>nd</sup> Ave., consists of 82,120 SF of distribution. BCI is planning to expand its current facility by 24,000 SF for a total of over 100,000 SF. The total capital investment for this expansion is \$1,354,000.00. This expansion is estimated to generate up to 8 new jobs over the next 5 years.

BCI is requesting assistance in the amount of \$177,559 to cover a variety of items. The MEDC board recommended assistance with the following items:

- Fire Protection - \$57,200
- Fire Lanes - \$46,246
- Storm Drainage - \$8,000

This project would create additional jobs and investment to a long standing Mansfield business.

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