



Legislation Text

File #: 18-3004, **Version:** 1

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 QRS Realty Investments, LLC and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date

Staff requests this item be tabled until further notice.

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Dr. Alan M. Taylor II, MD and his partners, (QRS Realty Investments. LLC), are building a 39,000 sq. ft., 3 story office tower adjacent to their existing facility at 851 Highway 287 N. They purchased their current facility in 2011. It is a 10,500 sq. ft. former restaurant near the Wal-Mart parking lot located between Popeye's and Chase Bank. The proposed new building would be an expansion of this facility with additional general office space for lease. The MEDC Board had previously approved assistance for this project and a draft economic development agreement was prepared. There have been some changes to the project that will require the Board's reconsideration. Staff intends to discuss these changes at the February 5th MEDC Board meeting. Staff will follow the Board's recommendation and, if necessary, will place this item on a future City Council agenda for reconsideration.

...Justification

This project will bring much needed class A office space to the Mansfield market, create additional tax revenue and new jobs.

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Richard Nevins, Director Economic Development, 817-728-3652