

Legislation Text

File #: 19-3247, **Version:** 1

Consider a Second Amendment to the Contract of Sale Between MEDC and Nickson Mansfield Industrial, Ltd.

Consider approving the second amendment to the Contract of Sale between MEDC and Nickson Mansfield Industrial, Ltd.

Approve the Second Amendment to the Contract of Sale Between MEDC and Nickson Mansfield Industrial, Ltd.

On March 11, 2019 the MEDC Board approved the sale of approximately 8.7 acres of land to Nickson Industrial Warehouses for the purpose of constructing a minimum of 2 office/warehouse buildings with a minimum capital investment of \$3mm. On May 30, 2019, an amendment was executed extending the closing date by 30 days to September 23, 2019. Nickson is now requesting the name of the entity purchasing the property be changed to Nickson Heritage Industrial. LLC. An amendment has been prepared reflecting this change and staff is seeking approval for the Board for the President to execute this amendment.

The sale of this land will allow Nickson to construct new facilities resulting in additional property tax revenue and the creation of jobs in the City of Mansfield.

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