



## Legislation Text

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**File #:** 20-3412, **Version:** 3

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Ordinance - Public Hearing and Third and Final Reading of 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 Within the City of Mansfield, Texas; Establishing the Boundaries Thereof and Other Matters Related Thereto; Providing a Severability Clause; and Providing for an Immediate Effective Date

Consider an Ordinance to create a Reinvestment Zone to grant a tax abatement for Straumann Manufacturing, Inc. an international dental manufacturing company considering building a new manufacturing facility in Mansfield.

Approve the third reading of an ordinance to create the reinvestment zone.

Staff has been working with Straumann Manufacturing, a large international manufacturer of dental products, considering building a new manufacturing facility in Mansfield. A tax abatement is one of the incentives the City has offered in order to bring this company to Mansfield. A tax abatement requires the establishment of a reinvestment zone by ordinance. This is the third and final reading of the ordinance establishing the boundaries of the reinvestment zone, a 36.363 acre tract of land at the southeast corner of US Highway 287 and Heritage Parkway.

Straumann will invest \$171 million in facilities and equipment and create over 700 jobs.

N/A

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