

## Legislation Text

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**File #:** 21-4141, **Version:** 1

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Staff Update, Board Discussion, and Possible Action Regarding Request to Modify Completion Date for Mouser Electronics, Inc.

Request to Extend Completion Date for Mouser Electronics, Inc. Customer Service Center

Extend Completion Date to November 30, 2020 and disperse the \$172,000 incentive

In September 2018, the MEDC board entered into an Economic Development and Performance Agreement with Mouser Electronics, Inc. (Mouser) for the construction of a new 50,000 SF customer service center. Mouser exceeded the 100 employees required within 5 years and exceeded the capital investment by \$2MM. Due to multiple circumstances beyond their control, they missed the completion date by eight months. Mouser received their certificate of occupancy in November 2020 after delayed commencement of construction, weather delays during construction, change of scope regarding safety of employees crossing Mouser Way, and ultimately supply chain and labor shortage due to COVID-19.

Staff recommends extending the completion date to November 30, 2020 and releasing the \$172,000 incentive.

Mouser has exceeded the other minimum requirements in the agreement.

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