



Legislation Text

File #: 21-4380, **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 Mouser Electronics, Inc. and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date

Consider request for assistance from Mouser Electronics

Staff recommends MEDC assistance with the actual cost of drainage not to exceed \$683,250.

Mouser Electronics, Inc. will be adding an additional 400k sq.ft. to their existing warehouse facility and are seeking incentives to offset the cost. The anticipated capital investment is \$30 million (\$25mm in the facility and \$5mm in business personal property). This expansion will create 200 new jobs over the next 3 years. Mouser expects to begin construction in the first quarter of 2022 and take 12 months to complete the project.

Mouser has requested MEDC assistance in the amount of \$1.2 million for water, sewer and drainage improvements. At the October 5 MEDC Board meeting, the board recommended reimbursement of actual cost, not to exceed \$683,250, for drainage improvements.

This will allow an existing Mansfield company to continue to grow, create new jobs and generate new ad valorem tax revenue.

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