



City of Mesquite, Texas

Legislation Text

File #: 17-2603, **Version:** 1

Conduct a public hearing and consider a resolution approving the terms and conditions of a program (Chapter 380 agreement) to promote local economic development and stimulate business and commercial activity in the City and authorizing the City Manager to finalize and execute an agreement for such purposes with Ashley Furniture Industries, Inc., regarding a new state-of-the-art distribution and manufacturing facility on approximately 358 acres commonly known as 3790 Faithon P. Lucas, Sr. Boulevard, Mesquite, Texas.

Ashley Furniture Industries, Inc., is considering the construction of a state-of-the-art manufacturing facility, which will include warehouse and distribution, to increase global production and logistical capacity of the company. Mesquite is being considered for a minimum 850,000-square-foot facility with a minimum capital investment of \$65 million and a minimum of 347 new jobs paying an average annual taxable wage of \$43,577.00.

The company has indicated that future phases of the project may include an additional 600,000 square-feet and an additional 200 new jobs.

A competitive incentive package including City Ad-Valorem (real and business personal property) Tax Reimbursements, Development Fee Waivers, Sales/Use Tax Reimbursements, Economic Development Cash Grants and Public Infrastructure Incentives is offered in a Chapter 380 Economic Development Agreement.

Following the public hearing, staff recommends approval of the resolution.

Resolution
Executive Summary

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