

City of Mesquite, Texas

Legislation Text

File #: 17-3058, **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 Industrial Developments International (Texas), L.P., (IDI), for a proposed industrial building in the Skyline Industrial District at 2250 Skyline Dr., Mesquite, Texas.

Industrial Developments International (Texas), L.P., (IDI), the developer of three commercial buildings totaling over one million square feet of industrial space in the Skyline Industrial District proposes to develop a fourth commercial building on a remaining 30-acre site. The proposed facility is 487,200 square feet and will provide lease space to attract new commercial businesses to the area.

The development agreement requires the developer to expend \$15 million in capital investment, submit for a building permit by March 30, 2018, complete construction by March 30, 2019, and secure at least one 3-year lease within a minimum of 25 percent of the facility by January 1, 2020, in order to receive a reimbursement of water, sewer and roadway impact fees from the City, not to exceed \$340,000.00, as an incentive for the project.

Existing IDI facilities are currently leased by nine industrial and commercial companies providing approximately 300 jobs in Mesquite.

A Chapter 380 Agreement, approved by IDI and reviewed by the City Attorney, will be executed upon completion of a public hearing and City Council approval by a reading of the resolution on the project.

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

Resolution
Executive Summary

Kim Buttram

David Witcher