

City of Mesquite, Texas

Legislation Text

File #: 19-4347, **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, authorizing the City Manager to finalize and execute an agreement for such purposes with Prologis for the construction of a new industrial building in the Skyline Industrial District located at 5181 Samuell Boulevard, Mesquite, Texas, and authorizing the City Manager to administer the agreement on behalf of the City.

Prologis is constructing a new 237,473-square-foot industrial building located at 5181 Samuell Boulevard, in the Skyline Industrial District. The company will own and lease the property.

Prologis is a multinational logistics real estate investment trust headquartered in San Francisco, California, the world's largest owner of warehouses and distribution centers. Prologis has 3,382 logistics and distribution centers worldwide, with two current Mesquite holdings adjacent to the subject property: 5151 and 5351 Samuell Boulevard, totaling 951,000 square feet, leased to multiple tenants.

The terms of a Chapter 380 Agreement provide City participation in a reimbursement of 50 percent of water, waste water, and roadway impact fees not to exceed \$100,000.00.

The total value of the incentive is up to \$100,000.00; the capital investment for this project is approximately \$16.5 million. Additionally, the company will create new jobs and expand the local tax base.

Recommended/Desired Action

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

Attachment(s)

Executive Summary
Resolution

Drafter

David Witcher

Head of Department

David Witcher