



MEMORANDUM

To: Mayor and City Council

From: Clay Phillips, City Manager

Date: May 14, 2013

Reference: Consider approval of an Economic Development Agreement by and between the City of Coppell and Naterra International, Inc., and authorizing the Mayor to sign.

2030: Business Prosperity

Introduction:

Since 1923, Naterra International Inc. has been making exceptional quality beauty and skin care products. Naterra International, Inc. is a leading United States manufacturer and marketer of beauty, baby care and personal care products.

Naterra is constructing a 300,000 square foot facility at the southeast corner of Freeport Parkway and Wrangler Drive. This facility will serve as the corporate headquarters and distribution center for Naterra International. They will have approximately 300 employees.

Analysis:

This Economic Development Incentive Agreement grants a 75% waiver of building permit and roadway impact fees. It also grants a rebate up to \$100,000 for any rollback taxes paid to the City of Coppell by Naterra International, Inc. The Coppell Economic Development Committee unanimously recommended approval of this item.

Legal Review:

Agenda item did not require legal review.

Fiscal Impact:

N/A

Recommendation:

Economic Development recommends approval.

