



MEMORANDUM

To: Mayor and City Council
From: Clay Phillips, City Manager
Date: May 14, 2013
Reference: (Summary of the Caption)
2030: Business Prosperity

Introduction:

Universal Power Group (UPG) is one of the leading global suppliers and distributors of sealed lead-acid ("SLA") batteries. They are relocating to 488 S. Royal from Carrollton, Texas. UPG will be leasing the entire building, which is 208,800 square feet in size. This building will serve as their Corporate Headquarters. They will also operate a warehouse/distribution center from this site. UPG will have approximately 140 employees. They are a wholesale distributor.

Analysis:

Reinvestment Zone No. 78 will be created for Universal Power Group, Inc. by ordinance on May 14, 2013. The resolution and tax abatement that coincide with that reinvestment zone will grant a 5 year, 85% abatement on business personal property.

Legal Review:

Agenda item did not require legal review.

Fiscal Impact:

N/A

Recommendation:

Economic Development recommends approval.