



MEMORANDUM

To: Mayor and City Council

From: Clay Phillips, City Manager

Date: May 14, 2013

Reference: Consider approval of a Resolution approving a Tax Abatement Agreement 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:

Reinvestment Zone No. 70 will be created for Naterra International, Inc. by ordinance on May 14, 2013. The resolution and tax abatement that coincide with that reinvestment zone will grant a 10 year, 80% abatement on real property and business personal property. 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.