



## MEMORANDUM

**To:** Mayor and City Council

**From:** Clay Phillips, City Manager

**Date:** December 8, 2015

**Reference:** Consider approval of a Resolution approving a Tax Abatement Agreement between the City of Coppell and A Decent Establishment LLC, and authorizing the Mayor to sign.

**2030:** Business Prosperity

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### **Executive Summary:**

A Decent Establishment LLC is constructing a 6,000 square foot building at 462 Houston Street. This agreement will grant a 5 year, 75% tax abatement that will be applied to the real property of this building.

### **Introduction:**

City Council held a Public Hearing regarding the designation of Reinvestment Zone No. 99 on December 8, 2015. A Decent Establishment LLC is constructing a two-story building approximately 6,000 square feet in size in Old Town Coppell. The building will be located at 462 Houston Street, and it will contain a private residence on the second floor of the building and Roots Coffeehouse on the ground floor.

### **Analysis:**

The resolution and tax abatement that coincides with Reinvestment Zone No. 99 will provide a 5 year, 75% abatement on the real property for the building located at 462 Houston Street.

### **Legal Review:**

The documents were prepared by Pete Smith.

### **Fiscal Impact:**

N/A

### **Recommendation:**

Economic Development recommends approval.