



MEMORANDUM

To: Mayor and City Council

From: Mindi Hurley, Director of Community Development

Date: January 14, 2020

Reference: Consider approval of an Economic Development Agreement by and between the City of Coppell and Los Kelly's, LLC, and authorizing the Mayor to sign.

2030: Business Prosperity

Executive Summary:

Los Kelly's, LLC is operating Kelly's Texican Bar, Grill & Patio located at 110 W. Sandy Lake Road, Suite 150. The restaurant is receiving a cash grant to help with relocation and expansion costs and a sales tax rebate.

Introduction:

Lawrence Kelly previously operated Ole's Restaurant in Coppell. In 2018, Mr. Kelly decided to relocate that restaurant for more visibility. City Council expressed a desire to retain Mr. Kelly as a restaurant operator in Coppell by providing a grant to help with his relocation and expansion costs and a sales tax rebate. In 2019, Mr. Kelly selected to relocate his restaurant to 110 W. Sandy Lake Road, Suite 150, and he also decided to change the name. He created the legal entity name of Los Kelly's, LLC, but he is doing business as Kelly's Texican Bar, Grill & Patio. He has expanded the menu offerings to appeal to a broader audience today.

Analysis:

This Economic Development Incentive Agreement grants a cash grant of \$23,000 and a sales tax rebate of 100% of the 1% collected by the City's general fund for a period of 3 years.

Legal Review:

The documents were created by Pete Smith.

Fiscal Impact:

\$23,000 cash grant and sales tax rebate.

Recommendation:

Staff recommends approval.

