



Legislation Details (With Text)

File #:	2023-7218	Version:	1	Name:	Resolution - Welbilt Tax Abatement
Type:	Resolution	Status:		Passed	
File created:	11/22/2023	In control:		City Council	
On agenda:	12/12/2023	Final action:			
Title:	Consider approval of a Resolution approving a Tax Abatement Agreement by and between the City of Coppel and Welbilt FSG US Holding, LLC; and authorizing the Mayor to sign.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Memo.pdf, 2. Resolution.pdf, 3. Agreement.pdf				

Date	Ver.	Action By	Action	Result
12/12/2023	1	City Council	Approved on the Consent Agenda	Pass

Consider approval of a Resolution approving a Tax Abatement Agreement by and between the City of Coppel and Welbilt FSG US Holding, LLC; and authorizing the Mayor to sign.

A public hearing was held and an Ordinance was passed to create Reinvestment Zone No. 115 on October 24, 2023. Welbilt FSG US Holding, LLC will purchase the building at 1010 W. Sandy Lake Rd., which totals 130,030 square feet. This space will serve as their North American Headquarters, which will include their Global Destination Customer Facing Center and or product distribution center. Welbilt FSG US Holding, LLC will receive an 8-year, 75% abatement on the City’s portion of taxes on the furniture, fixtures and equipment for the company.

Fiscal Impact:
8-year, 75% abatement on the City’s portion of taxes on the furniture, fixtures and equipment for the company.

Staff Recommendation:
Staff recommends approval.

Strategic Pillar Icon:

Create Business and Innovation Nodes