



Legislation Details (With Text)

File #: 2023-7219 **Version:** 1 **Name:** Welbilt - Eco Dev Agreement
Type: Agenda Item **Status:** Passed
File created: 11/22/2023 **In control:** City Council
On agenda: 12/12/2023 **Final action:**
Title: Consider approval of an Economic Development Incentive 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. Agreement.pdf

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

Consider approval of an Economic Development Incentive Agreement by and between the City of Coppel and Welbilt FSG US Holding, LLC; and authorizing the Mayor to sign.

Welbilt is purchasing the 130,030 square foot building located at 1010 W. Sandy Lake for their new North American Headquarters, which will include their Global Destination Customer Facing Center and product distribution center. As part of their incentive package, the City has offered the company an Economic Development Incentive Agreement.

Fiscal Impact:

90% rebate on the City's portion of real property taxes for a period of 8 years and a \$250,000 cash grant.

Staff Recommendation:

Staff recommends approval.

Strategic Pillar Icon:

Create Business and Innovation Nodes