



Legislation Details (With Text)

File #: 2021-5732 **Version:** 1 **Name:** Resolution - 1-800-Contacts
Type: Resolution **Status:** Passed
File created: 5/27/2021 **In control:** City Council
On agenda: 6/8/2021 **Final action:**

Title: Consider approval of a Resolution approving a Tax Abatement Agreement by and among the City of Coppel and 1-800 CONTACTS, INC.; and authorizing the Mayor to sign.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Memo - 1-800 Contacts.pdf, 2. Resolution Approving 1800-CONTACTS Tax Abatement Agreement.pdf, 3. 1-800 CONTACTS Tax Abatement Agreement.pdf

Date	Ver.	Action By	Action	Result
6/8/2021	1	City Council	Approved on the Consent Agenda	Pass

Consider approval of a Resolution approving a Tax Abatement Agreement by and among the City of Coppel and 1-800 CONTACTS, INC.; and authorizing the Mayor to sign.

A public hearing was held and an Ordinance was passed to create Reinvestment Zone No. 112 on May 25, 2021. 1-800-CONTACTS will lease approximately 31,400 square feet of office and warehouse space at 180 N. Freeport Parkway. This space will serve as a fulfillment center for the company. 1-800 CONTACTS will receive a 5-year abatement of 75% on their tangible personal property.

Fiscal Impact:

75% abatement on tangible personal property for a duration of 5 years.

Staff Recommendation:

Staff recommends approval.

Strategic Pillar Icon:

Create Business and Innovation Nodes