



Legislation Text

File #: 2016-2852, **Version:** 1

Consider approval of a Resolution approving a letter of support for the creation of a Foreign Trade Zone for Mazda North American Operations to be located at 4255 Patriot Drive in Grapevine, Texas, and authorizing the Mayor to sign.

Mazda operates a parts distribution center at 4255 Patriot Drive, which is located partially in Coppel. Mazda is currently in the process of applying to the Department of Commerce for a Foreign Trade Zone. As part of the application process, Mazda is required to provide a letter of support from all affected taxing jurisdictions.

Fiscal Impact:

Approximately \$1.8 million of inventory would be exempted from taxation if a Foreign Trade Zone is granted. That exemption would equate to approximately \$10,500 in business personal property taxes that would no longer be collected by the City of Coppel on an annual basis.

Staff Recommendation:

Economic Development recommends approval.

Goal Icon:

Business Prosperity