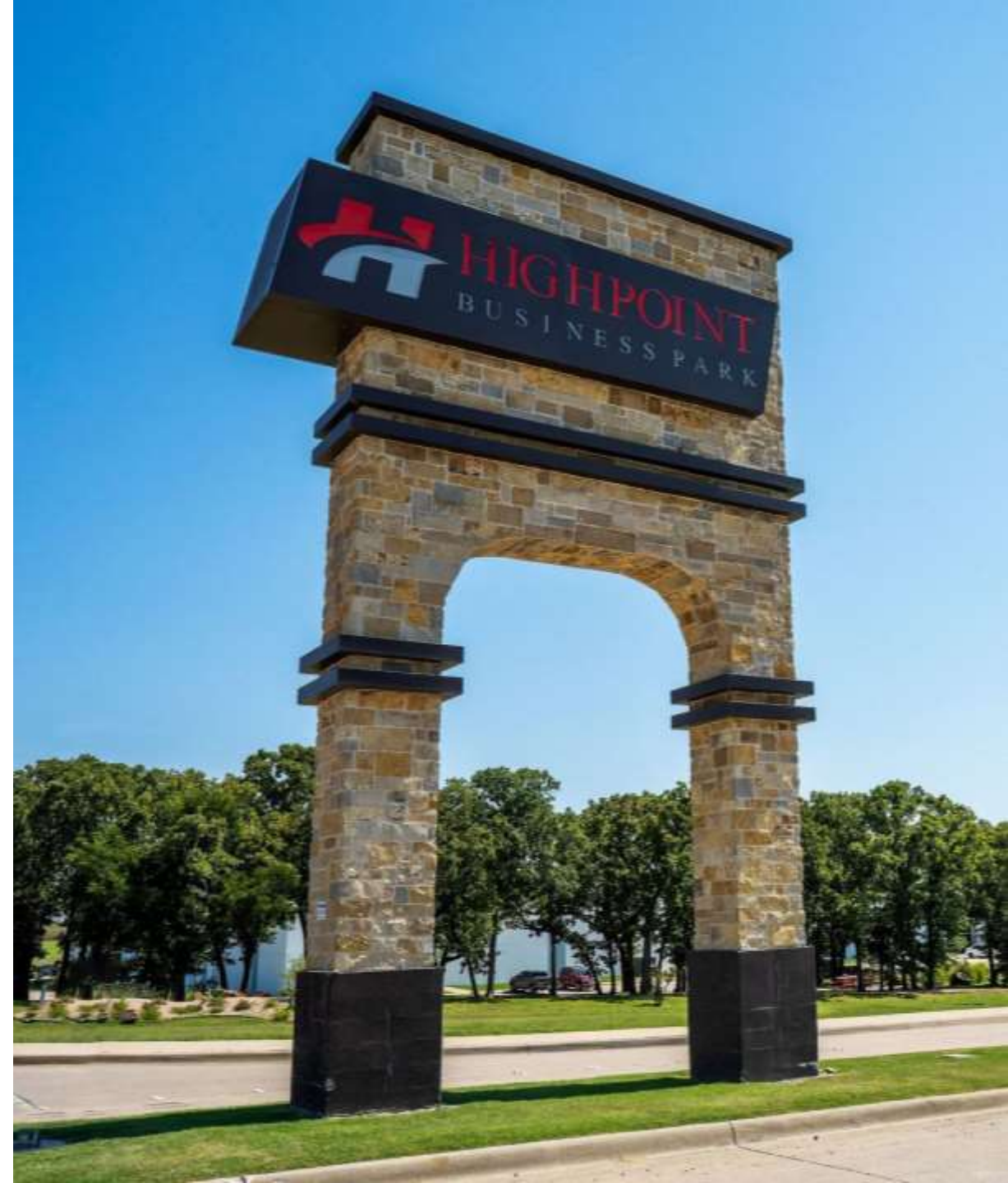




Economic
Development

Tax Abatement Reinvestment Zone



Tax Abatement Reinvestment Zone

Location

- Approximately a 30 Acre site located on Vantage Drive north of FM 917

Request

- Establish a tax abatement reinvestment zone for the purposes of an upcoming tax abatement for Paris Baguette USA, Inc.

Future Action

- A tax abatement agreement with the specific incentives will be presented at a later date as the company prepares the development.



Tax Abatement Reinvestment Zone

- International project considering construction of at least 260,000 square feet of office, manufacturing and distribution facility.
- Capital investment approximately \$165 Million
- Creation of approximately 450 new jobs
- Similar manufacturing that currently resides in Highpoint Business Park



Tax Abatement Reinvestment Zone

- Section 312 of Texas Tax Code guides process for establishing the zone.
- Notice provided in newspaper for public hearing on October 13, 2024.
- Notice to taxing entities provided on October 11, 2024.
- Public hearing / First reading of Ordinance.
 - October 21, 2024
- Final Reading of Ordinance
 - November 4, 2024



Tax Abatement Reinvestment Zone

Action for Tonight:

1. Conduct a public hearing
2. Approve or deny the ordinance for the designation of Tax Abatement Reinvestment Zone Number 009, City of Burleson, Johnson County as an being a 30 acre tract of land, more or less, near the northeast corner of the Vantage Dr. and Conveyor Dr. (FM 917) intersection located in Highpoint Business Park, City of Burleson (**First Reading**)

