



# STAFF REPORT

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<b>MEETING DATE:</b>	February 19, 2024
<b>MEETING TYPE:</b>	City Council Meeting
<b>SUBMITTED BY:</b>	Guy Brown
<b>AGENDA CAPTION:</b>	Deliberation regarding economic development negotiations (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision to a business prospect: 1)KTN DP TERMINAL CENTER. Presented by: Guy Brown HEDC Executive Director

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## **Background Information**

The City of Hutchins has been in negotiations with Katoen Natie (KTN) regarding a potential expansion of their existing facility.

## **Budget Implications**

While no agreements have been negotiated, participation in this project could have a financial impact on the City of Hutchins. The benefits of jobs and taxable value from the project will be weighed against the cost of any potential incentives.

## **Operational Impact**

This is no operation impact regarding this item.

## **Legal Review**

The City Attorney will be involved with any final negotiations and will draft the ultimate agreements should the Council decide to pursue the project.

## **Staff Recommendation**

Staff recommends that the Council hold an executive session to discuss and evaluate the potential project.

After discussion of matters in executive session, any action or vote taken will be held in public and open session by the Hutchins City Council.

## **Supporting Documentation and Attachments**

- Memo from the Executive Director
- Letter from KTN

- Application from KTN
- PowerPoint Presentation