



## Legislation Details (With Text)

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**File created:** 2/13/2024      **In control:** City Council  
**On agenda:** 3/4/2024      **Final action:**  
**Title:** Approval of an Economic Development Agreement Between the City of Lewisville and WesternTechSystems, Inc., and Authorization for the City Manager, or Her Designee, to Execute the Agreement.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Staff Memorandum 2024.02.pdf, 2. WesternTechSystems ED Agreement - 2024.01.12, 3. Aerial Map - 2024.02.20

Date	Ver.	Action By	Action	Result
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**Approval of an Economic Development Agreement Between the City of Lewisville and WesternTechSystems, Inc., and Authorization for the City Manager, or Her Designee, to Execute the Agreement.**

### **ADMINISTRATIVE COMMENTS:**

WesternTechSystems, Inc. (“Company”) plans to construct a facility with 60,000 square feet of office/warehouse space at the southwest corner of Spinks Road and S. Valley Parkway. This will be a relocation and expansion of their current facility in Coppell. The agreement requires the Company to (1) construct real property improvements on the property with a minimum capital investment of \$13,000,000; (2) hire an additional 142 full-time employees (“FTE”), for a total of 210 FTEs by 2028; (3) have a local hiring preference for City of Lewisville residents; and (4) occupy approximately 37,000 square feet of the building and lease 23,000 square feet to a tenant. In return, the City will provide a grant equal to 50% of the real property taxes paid to the City of Lewisville for a period of ten years, a grant equal to 100% of all fees paid to the City at the time of applying for a building permit, and a grant equal to 100% of the capital recovery fees paid to the City at the time of applying for a building permit. Funding will be available from real property taxes, building permit fees, and capital recovery fees paid to the City.

### **RECOMMENDATION:**

That the City Council approve the economic development agreement and authorize the City Manager, or her designee, to execute the agreement.