

PUBLIC HEARINGS

ORDINANCE NO. 2128

**CREATING REINVESTMENT ZONE
NO. 2018-01
FOR A 17.2163 ACRE TRACT**

Phil Wagner

Director of Economic Development

TEXAS

SUGAR LAND

Sweet ♦ Real ♦ Refined



Creation of Reinvestment Zone 2018-01
Phil Wagner, Director of Economic Development

Company Background

- **Accredo Packaging, Inc. (API)**
 - API Group of companies was founded in 1986 and has over 1,000 employees globally
 - They manufacture and supply sustainable high added value flexible packaging predominantly for the pre-packaged foods and consumer products markets in North America.
- The proposed Phase III project is to increase production capabilities due to new customers and additional orders from their largest customer.
- Company has requested tax abatement in order to move forward; abatement would meet policy guidelines



LEED® SILVER PRODUCTION FACILITY

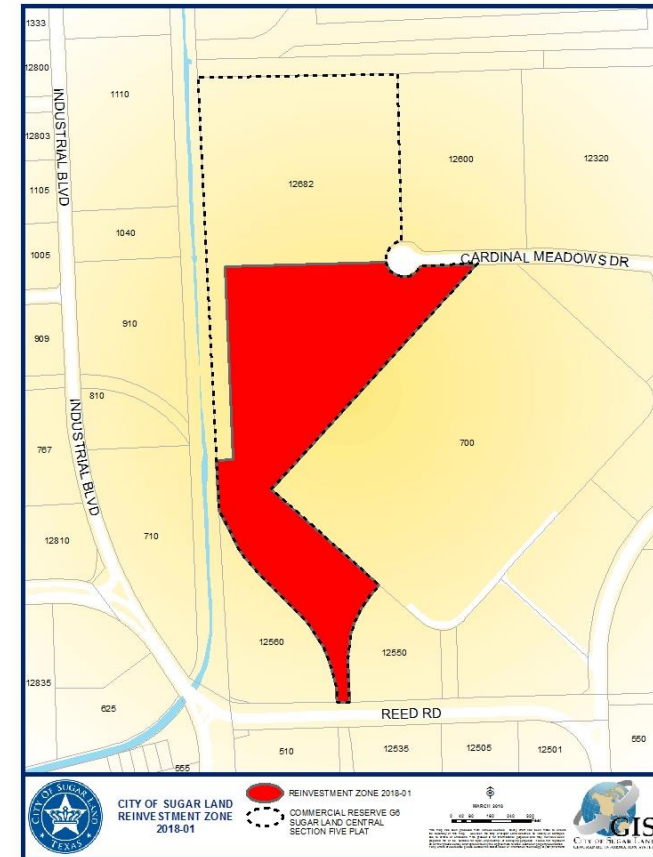


Minimum Qualifications

- **Required to be created prior to entering into a tax abatement**
- **Reinvestment Zone 2018-01 meets state criteria due to retention and expansion of primary employment that contributes to economic development in Sugar Land**

Reinvestment Zone 2018-01

- Property is 17.2163 acres
- Located directly south of 12682 Cardinal Meadow Drive, adjacent to Accredo's existing facilities



Public Hearing

- **Recommend holding required Public Hearing for Reinvestment Zone 2018-01**

Next Steps

- **Staff recommends approval of first reading of Ordinance No. 2128 creating Reinvestment Zone 2018-01**
- **Second reading and adoption of Ordinance No. 2128 will be scheduled in June**
- **City Council consideration and action of Accredo Tax Abatement Agreement planned for June**



QUESTIONS?