



**COMMISSIONERS COURT
COMMUNICATION**

REFERENCE NUMBER

PAGE 1 OF

3

DATE: 11/01/2022

SUBJECT: NOTICE OF PUBLIC MEETING - TUESDAY, DECEMBER 6, 2022 AT 10:00 AM – TO CONSIDER APPROVAL OF A TAX ABATEMENT AGREEMENT WITH MP MAGNETICS LLC

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that the Commissioners Court provide notice of its intent to consider approval of a tax abatement agreement with MP Magnetics LLC at its meeting scheduled for Tuesday, December 6, 2022 at 10:00 am, as it relates to the development of a 200,000 square foot Corporate Office and Manufacturing Facility located at 13840 Independence Parkway within the City of Fort Worth Tax Increment Reinvestment Zone Number 103.

BACKGROUND:

Section 312.207, Texas Tax Code, now requires a taxing entity to provide a public notice 30-days prior to the scheduled meeting at which the governing body will consider approval of a tax abatement agreement. The Commissioners Court was briefed on the requested tax abatement project by MP Magnetics LLC, at its meeting on May 10, 2022, and is now requested to provide the notice below of its intent to consider approval of a tax abatement agreement for the project:

**PUBLIC MEETING NOTICE
NOTICE OF PUBLIC MEETING AT WHICH TARRANT COUNTY WILL
CONSIDER APPROVAL OF A TAX ABATEMENT AGREEMENT WITH
MP MAGNETICS LLC**

Tarrant County does hereby give notice that the Tarrant County Commissioners Court will consider approval of a tax abatement agreement with MP Magnetics LLC at its regularly scheduled public meeting on Tuesday, December 6, 2022, scheduled to begin at 10:00 A.M., in the Commissioners Courtroom, Fifth Floor, County Administration Building, 100 East Weatherford Street, Fort Worth, Texas. This notice will be publicly posted outside of the 1895 Courthouse and on the County Clerk's Website beginning on the date of approval.

SUBMITTED BY: Administrator's Office

PREPARED BY: Maegan P. South
APPROVED BY:



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____ DATE: 11/01/2022 PAGE 2 OF 3

Interested persons may provide comment at the meeting regarding a proposal to provide a partial tax abatement on taxable improvements made by the property owner/applicant, MP Magnetics LLC, for the development of a 200,000 square foot building for Corporate Offices and a Manufacturing Facility with investment of approximately \$40 million in real property improvements and \$60 million in new business personal property improvements. The building is located at 13840 Independence Parkway within the City of Fort Worth Tax Increment Reinvestment Zone Number 103.

FISCAL IMPACT:

There is no fiscal impact associated with provision of this notice.