



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** August 12, 2019
SUBJECT: Consider Resolution No. 2019-034 to participate in the Texas Enterprise Zone Program and nominate Liberty Tax, Inc., corporate headquarters relocation for designation as an Enterprise Project.
PRESENTER: Craig Hulse, Economic Development Director

SUMMARY:

The Class A office property located at 9151 Boulevard 26 is a finalist for the corporate relocation of Liberty Tax, Inc. (Liberty Tax), a Virginia Beach, Virginia company representing 250 new jobs to North Richland Hills and to Texas. As part of regional recruitment effort, Liberty Tax is seeking an Enterprise Project Designation with the State of Texas through the Office of the Governor Economic Development and Tourism. The nomination allows Liberty Tax to receive state incentives based upon levels of employment and capital investment. In order to become eligible, North Richland Hills is required to nominate Liberty Tax for Enterprise Project Designation.

GENERAL DESCRIPTION:

Led by a partnership between the City of North Richland Hills and the Fort Worth Chamber of Commerce, Liberty Tax, Inc., ("Liberty Tax") out of Virginia Beach, Virginia, identified 9151 Boulevard 26, 76180 as a finalist site for relocation of its corporate headquarters. The company is a strong candidate for the Texas Enterprise Zone Program for possible state incentives; however, in order to become eligible they are required to be nominated by the city for an Enterprise Project Designation.

The Texas Enterprise Zone Program is an economic development tool for local communities to partner with the State of Texas to promote job creation and capital investment. In the case of Liberty Tax, the Enterprise Zone Program will help offset a portion of \$5 million in planned capital investment at the 9151 Boulevard 26, 76180 location.

If nominated by the city and approved by the state, Liberty Tax intends to bring over 250 full time jobs to this location, with an average annual wage of \$72,733, roughly 30% more than the county average (\$55,627).

Resolution No. 2019-034 references Ordinance No. 3010 that was approved on August 26, 2008. While this ordinance originally nominated Tyson Prepared Foods, it also served as authorization for the city to participate in the Texas Enterprise Zone program pursuant



to the Texas Enterprise Zone Act, Chapter 2303 of the Texas Government Code. The city is eligible to nominate up to six (6) projects for designation each biennium.

If approved, the Enterprise Project Designation is anticipated to take effect in December of 2019, and will terminate five years from the date of designation in December of 2024.

RECOMMENDATION:

Approve Resolution No. 2019-034