



RESOLUTION NO. 2026-076

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT WITH TDINDUSTRIES, INC., PROVIDING ECONOMIC DEVELOPMENT INCENTIVES EQUIVALENT TO 50% OF SALES TAXES GENERATED AT THE RECIPIENT'S CITY-BASED FACILITIES, AND 50% OF INCREMENTAL INCREASES IN AD VALOREM TAXES FOR A TEN-YEAR PERIOD; PROVIDING CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City has proposed and requested the approval of an Economic Development Agreement providing for economic development incentives to TDIndustries, Inc., involving quarterly grants equal to 50% of the sales taxes and annual grants equal to 50% of ad valorem taxes paid in excess of taxes paid in tax year 2026 (incremental ad valorem taxes), generated at City-based facilities, for a period of ten years; and

WHEREAS, a contributing factor that would induce TDIndustries, Inc., to retain its facilities in the City would be an agreement by the City to provide economic development grants; and

WHEREAS, the retention and expansion of existing businesses within the City and the recruitment of new business enterprises to the City will promote economic development, stimulate commercial activity, generate additional sales and personal property taxes, and enhance the property tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development, and this Agreement and the economic development incentives set forth herein are given and provided by the City pursuant to and in accordance with those programs; and

WHEREAS, the City is authorized by Article III, Section 52-a of the Texas Constitution and Texas Local Government Code, Chapter 380, to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to TDIndustries, Inc., in accordance with this Agreement is in accordance with the City's economic development program and will (i) further the objectives of the City; (ii) benefit the City and the City's inhabitants; and (iii) promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, the City Council of the City of Farmers Branch, Texas finds it to be in the public interest to approve the recommendation of City staff and approve the agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THAT:

SECTION 1. The City Council of the City of Farmers Branch does hereby accept and approve the Economic Development Agreement between the City of Farmers Branch, Texas, and TDIndustries, Inc., a true and correct copy of which is attached to this Resolution as Exhibit “A,” providing economic development grant incentives under the terms and conditions therein stated; and does further authorize the City Manager to execute the Agreement on behalf of the City and, subject to available funding, to execute any amendments or other instruments related thereto as may be appropriate.

SECTION 2. This Resolution shall become effective immediately from and after its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THIS 2ND DAY OF JUNE, 2026.

ATTEST:

APPROVED:

Stacy Henderson, City Secretary

Terry Lynne, Mayor

APPROVED AS TO FORM:

David M. Berman, City Attorney
(DB 5.14.26)