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## City Council Approves Tax Abatement and Assistance for Three Growing Businesses

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On October 6<sup>th</sup>, 2015, the Mount Pleasant City Council approved three incentive packages to support the expansions of **Pilgrim's Pride Corporation**, **Priefert Manufacturing**, and **Sweet Shop Candies Inc.** The combined expansions will include a total investment of **\$11 million dollars** and create **126 new full-time jobs** in the community.

The City Council approved the nomination of **Pilgrim's Pride** as an Enterprise Project based on their commitment to make significant new investment in plant and equipment as well as new job creation. Acceptance or approval of the nomination by the State of an Enterprise Zone Project will mean that some sales taxes paid on utilities and the purchase of new equipment for the project may be rebated back to the company when the company reports the total number of new jobs and where those employees live. If they are low to moderate income (LMI) persons as defined by the state or live in one of the enterprise zones designated as a LMI, sales taxes may be rebated on a per capita basis. The company is planning on renovations to their facilities along with an investment in new equipment which will total an estimated investment of **\$8 Million Dollars** and create **100 new jobs**.

**Sweet Shop Candies Inc.** is expanding the production area within their facility which will include adding air conditioning, updating electric service, and bringing in new equipment. The new equipment and area will be used for caramel production and wrapping. The estimated value of the expansion totals **\$1.1 Million Dollars** in renovations and equipment. With this level of investment and creation of **20 new jobs**, the company qualifies for \$76,000 in monetary assistance from the Mount Pleasant Economic Development Corporation and partial tax abatement for a total of four years.

The Mount Pleasant City Council also approved a Tax Abatement package for **Priefert Manufacturing Co.** which will encourage the company to take the next step in their long running growth. The company plans to invest over **\$2 million dollars** in new manufacturing equipment and buildings and to create **6 new full time jobs**. The expansion is to include constructing or enlarging four structures on the property to allow room for new machinery, a loading dock, a packaging building, and a railroad crossover building. The company is one of Mount Pleasant's largest employers with over 800 workers. Their product is shipped nationwide and around the world.

This is the fourth industrial expansion Mount Pleasant has welcomed so far this year. In March, the Mount Pleasant Economic Development Corporation and City Council approved incentives for Newly Weds foods based on their commitment to invest over \$600,000 in new equipment and create 17 new full time jobs. MPEDC

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Executive Director, Charles Smith reports that when manufacturers are contemplating expansion and hiring people they are signaling that they see stronger markets and a better economy. He also explains that these expansions reflect the strength of our community. Although some communities are seeing a decline in manufacturing jobs, Mount Pleasant is ranked second place in the State of Texas with the highest percentage of manufacturing employees in the workforce, according to the 2012 BLS Covered Employment. That, along with the four expansions so far this year, proves that Mount Pleasant is a great community for industries to grow.