

**Press Room**[News Archives](#)[New sletters](#)[Annual Report / Profile PDF](#)[Calendar of Events](#)**Pearland Economic  
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## Press Room

[< BACK](#)

### Brask Inc., Neela selects Pearland for new fabrication facility

July 27, 2010

Brask Inc., Neela selects Pearland for new fabrication facility

Pearland, TEXAS — The Pearland Economic Development Corporation successfully recruited Louisiana-based Brask Inc., [Neela](#) to expand operations in Pearland, Texas. The estimated capital investment in the facility will be close to \$6 million. The company will employ 27 people in its first full year of operation, with projected growth upwards of 100 employees. Building completion is expected in third quarter 2011.

The custom-fabricated heat transfer equipment manufacturer recently broke ground on a state-of-the-art fabrication facility on 9.45 acres in Pearland's Industrial Park. The strategic location allows Brask Inc., Neela to service local petrochemical and chemical customers in Texas City, Freeport and Baytown, as well as its Fortune 500 and international clients. The facility will have a welding, machining and assembly department, as well as a clean room for high-alloy welding.

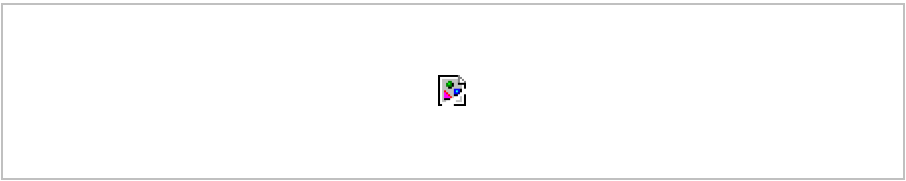
Finalizing the transaction required the partnership of multiple government entities.

- The City of Pearland granted a real property tax abatement for a period of five years at a rate of 50 percent.
- Brazoria County provided tax abatement for a period of five years at a rate of 50 percent.
- The PEDC provided a cash grant in the amount of \$150,000 in exchange for the jobs created at the Pearland facility.
- The PEDC is working with Brask Inc., Neela on securing an Industrial Revenue Bond that would provide tax-exempt financing to purchase land and depreciable property related to the project.
- Designated as an Enterprise Zone Project under the Enterprise Zone Program, Brask Inc., Neela will qualify for a refund of the state sales taxes (6.25%) on all items used in construction of the project and equipment purchased.
- Over the first five years of operating, the firm may qualify for a partial refund of their gross margins taxes paid to the State of Texas based on hiring low-income or displaced workers and providing them training.

**About PEDC**

Established in 1995, the Pearland Economic Development Corporation promotes, assists and enhances the economic development activities and qualities of life within Pearland, Texas. In bringing new and existing businesses to the area, the organization attracts capital investment to add to the city's tax base and helps to increase the number of better-paying jobs for residents. For more information, visit [www.pearlandedc.com](http://www.pearlandedc.com).

[< BACK](#)



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