

Using Public Incentives to Stimulate Private Development

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The Seamless Pipe Mill

- The players
 - Tenaris: an Argentinean manufacturer and supplier of seamless and welded pipe products.
 - majority-owned [subsidiary company](#) of the Argentinean/Italian group [Techint](#)
 - US sales exceeds 12 billion dollars annually
 - Over 25,000 employees worldwide.

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The Seamless Pipe Mill

- The City of Bay City
 - Incorporated in 1902
 - The County Seat of Matagorda County
 - 2010 census population 17,614
 - 2013 population estimate 17,509

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- The proposed plant
 - \$1.5 billion facility
 - 600 manufacturing jobs with an average salary of \$66,000 a year

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3/22/2016 Tenaris to Build \$1.5 Billion Pipe Plant in South Texas - WSJ

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BUSINESS

Tenaris to Build \$1.5 Billion Pipe Plant in South Texas

By ÁNGEL GONZÁLEZ
Updated Feb. 15, 2013 3:47 p.m. ET

BAY CITY, Texas— Tenaris SA plans to build a \$1.5 billion facility to manufacture seamless pipe, a new sign of rural Texas's rising fortunes in the wake of the oil boom unleashed by fracking.

The facility is expected to produce 600,000 tons a year of casing and tubes used in drilling as well as pipe used to move oil and gas. The company said Friday it would break ground on the facility in 2014 and complete it in 2016. It is expected to generate 600 manufacturing jobs with an average salary of \$66,000 a year.

Tenaris's move underscores the increasing activity in the Texas oil patch, where advances in drilling techniques such as hydraulic fracturing have spurred a production boom in areas such as the Eagle Ford shale, one of the world's fastest-growing oil fields.

Texas Gov. Rick Perry, who announced the project at an event here, told journalists the state is talking with "a substantial number of entities" interested in setting up other energy investments. But he added the scale of this project "is a bit extraordinary."

The Texas Enterprise Fund, a state economic-development agency, is contributing \$6 million to the project.

Germán Curá, Tenaris's president for North America, said this is the company's first major investment in the U.S. since 2006-2007, when it bought two companies here. The move underscores Tenaris's belief in America's industrial renaissance as a consequence of the energy boom, he said.

"There is a structural transformation in the world's energy picture," Mr. Curá told The

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93

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- The ask:
 - Project site not to be subject to future annexation for as long as possible.
 - Portion of the project site within corporate limits to be dis-annexed.
 - In city price for water and sewer discharge.

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