



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: December 17, 2025
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the Chapter 380 Grant Agreement for a 3.95 acre tract in the future Kimbro Crossing retail development at the northwest corner of US Highway 290 and Old Kimbro Rd. in Manor owned by Timmermann Commercial Investments.

BACKGROUND/SUMMARY:

IDCAP Manor LLC ("Company") is requesting a 380 Grant Agreement pursuant to the City's Incentive Policy. Company has a pending contract to purchase the subject property from the owner. The Chapter 380 Grant Agreement will provide economic incentives to the Company/future owner in return for the construction of identified infrastructure and performance under the 380 Agreement and the Development Agreement the Company is entering into simultaneously, which covers this tract and a 5.57 acre tract within the same parcel of the proposed development.

LEGAL REVIEW: Yes, Deron Henry, Assistant City Attorney
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Chapter 380 Agreement to the benefit of IDCAP Manor LLC for the development of a 3.95 acre tract in the future Kimbro Crossing retail development at the northwest corner of US Highway 290 and Old Kimbro Road in Manor.
