

Montgomery Economic Development Corporation
AGENDA REPORT

Meeting Date: September 16, 2025	Budgeted Amount:
Department: Administration	Prepared By: Ruby Beaven

Subject

Consideration and possible action on the approval of the Chapter 380 Economic Development Incentive Agreement presented by BCS and authorize MEDC President to sign the agreement.

Recommendation

Staff recommend approval of the Chapter 380 Economic Development Incentive Agreement, as presented.

Discussion

BCS is in the process of developing approximately 39 acres of land located within Montgomery County, Texas. The Tract will be composed of (i) approximately 27.916 acres of land located inside the corporate limits of the City, and (ii) approximately 1 t.084 acres of land to be used for a new commercial and multi-family developments. The City has requested BCS to fund the design, management, and construction of certain public infrastructure improvements adjacent to the Tract, and, in return, BCS requested certain economic development incentives to defray a portion of those costs of the improvements and infrastructure associated with the Tract. Chapter 380 of the Texas Local Government Code provides that Texas municipalities may create programs to promote local economic development. The City has concluded this Agreement clearly promotes economic development in the City and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code, and further, is in the best interests of the City, BCS and MEDC. The Texas Development Corporation Act, contained in Chapters 501-505 of the Texas Local Government Code, authorizes the MEDC to provide economic development grants for infrastructure necessary to promote or develop new or expanded business enterprises and as such, constitutes a "project," as that term is defined in the Act. The City and the MEDC have determined that making economic development grants to BCS in accordance with this Agreement will further the objectives of the City and the MEDC, will benefit the City and the City's inhabitants, will promote local economic development, will stimulate commercial and business activity, and will generate additional sales tax and will enhance the property tax base and economic vitality of the City. The City has adopted programs for promoting economic development, and this Agreement and the economic development incentives are given and provided by the City pursuant to and in accordance with those programs.

Approved By

City Administrator

Brent Walker

Date: September 08, 2025