

Regular Tomball EDC Agenda Item Data Sheet

Meeting Date: November 14, 2023

Topic:

Consideration and possible action by Tomball EDC to approve an amendment to the Commercial Real Estate Listing Agreement with Colliers International for the sale of EDC owned property in the Tomball Business and Technology Park.

Background:

The Tomball Economic Development Corporation first approved a one-year listing agreement with Colliers International on November 19, 2013, to represent the TEDC in the listing and sale of property in the Tomball Business and Technology Park. The agreement has been renewed by the Board each November since its initial approval.

The TEDC also has a Buyer Representation Agreement with Colliers International covering real estate brokerage services in connection with the acquisition of property. That agreement was first approved on August 14, 2018 and was later amended to include the selling and/or leasing of the South Live Oak property.

The proposed agreement includes an additional amendment for the selling and/or leasing of the First Baptist Church Campus/Old Town Tomball properties.

Origination: Kelly Violette, Executive Director, Tomball Economic Development Corporation

Recommendation: Staff recommends approval of the amendment to the Commercial Real Estate Contract.

Party(ies) responsible for placing this item on agenda: Kelly Violette

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____ If yes, specify Account Number: # _____

If no, funds will be transferred from account # _____ To account # _____

Signed _____ Approved by _____
Staff Member-TEDC Date Executive Director-TEDC Date