

# TOMBALL

ECONOMIC DEVELOPMENT CORP.

**TO:** Honorable Mayor and City Council

**FROM:** Kelly Violette  
Executive Director

**MEETING DATE:** December 6, 2021

**SUBJECT:** GK Hospitality Development, LLC

**ITEM TYPE:** Action

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The Tomball Economic Development Corporation has received a request from Ali Khan, Principal, GK Hospitality Development, LLC, for assistance with infrastructure costs related to the construction of a commercial building and gas station to be developed on the west side of SH 249, north of the Lowe's center.

The proposed development will consist of an approximately 6,530 square foot building and Chevron gasoline service station on approximately 0.75 acres. The building will house a convenience store and provide two retail lease spaces. The estimated capital investment for the project is \$3,092,500.00. GK Hospitality Development also desires to develop the adjacent tract as a multi-family project in the future.

The eligible infrastructure improvements include water, sanitary, gas, storm sewer, telecommunications, electric utilities and related site improvements totaling approximately \$525,500.00.

Targeted infrastructure that will promote the development and expansion of business enterprise is a permissible project as outlined in Texas Economic Development Legislation. If this project is approved, it will go to the Tomball City Council for final approval by resolution at two separate readings.

An economic impact analysis is included with the agreement to show the impact of this project of Tomball's economy. Per the analysis, the 5-year net benefit of this project on Tomball's economy is \$281,042.00.

If the agreement between the TEDC and GK Hospitality Development, LLC is approved as a Project of the Corporation, the grant funding amount will not exceed \$105,100.00, based on 20% of the actual expenditures for the eligible infrastructure improvements.