City Council Meeting
Agenda Item
Data Sheet

Meeting Date: February 15, 2021

Topic:

Approve, on First Reading, Resolution No. 2021-07-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Agreement by and between the Corporation and The Hutson Group to make direct incentives to, or expenditures for, the construction of capital improvements, including pedestrian and parking improvements, along Houston Street and North Elm Street in Old Town Tomball. The estimated amount of expenditures for such Project is $48,800.00.

Background:

All expenditures of the Tomball Economic Development Corporation (TEDC) sales tax revenue must first be approved as a "Project". At its meeting on January 12, 2021, the TEDC Board of Directors did take formal action to approve, as a Project of the TEDC, an agreement with The Huston Group, for the construction of capital improvements, including pedestrian and parking improvements, along Houston Street and North Elm Street in Old Town Tomball, as authorized in the Texas Economic Development Legislation. Tomball City Council has final approval authority over all projects and agreements of the TEDC.

Origination: Teresa Latsis, The Hutson Group

Recommendation:

Approval of the proposed Economic Development Agreement with the The Hutson Group

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

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

Signed Kelly Violette _____ Approved by _____

Executive Director-TEDC Date City Manager Date