

TOMBALL

ECONOMIC DEVELOPMENT CORP.

TO: Honorable Mayor and City Council

FROM: Kelly Violette
Executive Director

MEETING DATE: September 3, 2024

SUBJECT: RSC Riverside Construction, LLC

ITEM TYPE: Action

The Tomball Economic Development Corporation has received a request from Christian Goedde, Chief Executive Officer of RSC Riverside Construction LLC for assistance with infrastructure costs related to the development of a proposed multibuilding office/warehouse park.

RSC Riverside Construction LLC proposes to develop approximately 12.114 acres located at 0 Holderrieth Road, Tomball, Texas 77375. The development will consist of fifteen pre-engineered metal office/warehouse buildings ranging in size from 9,600 square feet to 15,000 square feet. The estimated capital investment for the project is over \$16 million.

The eligible infrastructure improvements include water, sanitary sewer, storm drainage, electric utilities and related site improvements totaling approximately \$2,037,406.00.

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 on Tomball's economy. Per the analysis, the 5-year net benefit of this project on Tomball's economy is \$334,767.00.

If the agreement between the TEDC and RSC Riverside Construction LLC is approved as a Project of the Corporation, the grant funding amount will not exceed \$101,870.00, based on 5% of the actual expenditures for the eligible infrastructure improvements.