

Regular Tomball EDC

Agenda Item

Data Sheet

Meeting Date: November 15, 2022

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with Della Casa Pasta, LLC to make direct incentives to, or expenditures for, the creation or retention of primary jobs associated with the development of a food production facility, located at 1599 Hicks Street, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$16,077.00

- Public Hearing

Background:

Della Casa Pasta is a food manufacturing wholesale company that was established in Tomball in 2011. The company makes and distributes fresh pasta products to over 100 food facilities in Texas. The company currently operates out of a 2,400 square foot lease space located at 1599 Hicks Street, Suite 3, Tomball, TX. Their increased growth and investment in new industrial pasta machines have forced the company to acquire additional space.

Per the attached request letter, Luisa Obando, CEO & Owner of Della Casa Pasta is proposing to purchase the 7,872 square foot building where she is currently leasing. The company currently operates out of 30% of the building and would like to expand into another 1,927 square-foot adjacent space that has been vacant for several years. The remainder of the building is currently leased to a car collision company and will remain leased to provide rental income for Mrs. Obando.

As you may recall, the TEDC Board of Directors did take formal action to approve a Rental Incentive Agreement with Mrs. Obando to expand her operations into Suite 2 of the building, in July 2022. This was prior to it becoming available on the market. If this project is approved the Rental Incentive Agreement will be voided.

In conjunction with the expansion, Della Casa Pasta will retain five (5) employees at the property and anticipates adding an additional three (3) new employees over the next 2 years.

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 economy is \$23,381.00.

If the agreement between the TEDC and Della Casa Pasta is approved as a Project of the Corporation, the grant funding amount will not exceed \$16,077.00, based upon a 3-year payback period.

Origination: Luisa Obando, CEO & Owner, Della Casa Pasta

Recommendation: Staff recommends approval of the proposed Performance Agreement with Della Casa Pasta

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: #Project Grants _____

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

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