

Regular Tomball EDC

Agenda Item

Data Sheet

Meeting Date: January 10, 2023

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, the designation of a mixed-use development in Old Town Tomball, to promote new or expanded business development, with such Project including the expenditure of funds for the purchase of land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements related to the Project, and authorizing the Executive Director or designee to execute any and all documentation related to the Project.

- Public Hearing

Background:

Goal 3 of the TEDC Strategic Plan is to encourage quality investment in Tomball's Old Town by investing in strategic anchor projects that have the potential to catalyze development. In order to fund efforts relating to this goal, including a feasibility study, land acquisition, etc. the TEDC must first designate it as a Project of the Corporation.

As such, this item is presented for consideration to approve the mixed-use development in Old Town Tomball and related expenditures to stimulate and promote new or expanded business development in Tomball.

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

Recommendation: Staff recommends approval of a mixed-use development in Old Town Tomball as a Project of the TEDC.

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