

# 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, an agreement with Church Holdings, Inc. to make direct incentives to, or expenditures for, assistance with infrastructure costs to be required or suitable for the promotion of new or expanded business development related to the development and construction of a multibuilding office/warehouse park to be located near the intersection of Hufsmith-Kohrville and Spell Rd. in the City of Tomball. The estimated amount of expenditures for such Project is \$426,639.00.

- Public Hearing

#### Background:

The Tomball Economic Development Corporation has received a request from Joshua Mueller, Chief Financial Officer of Church Holdings, Inc., for assistance with infrastructure costs related to the development of a proposed multibuilding office/warehouse park.

Church Holdings, Inc., proposes to develop approximately 6.93 acres located near the intersection of Hufsmith-Kohrville and Spell Rd. in Tomball. The development will consist of six steel office/warehouse buildings ranging in size from 10,500 square feet to 20,355 feet. The estimated capital investment for the project is over \$10.5 million.

The eligible infrastructure improvements include water, sanitary sewer, storm drainage, electric utilities and related site improvements totaling approximately \$4,263,689.00.

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 \$443,442.00.

If the agreement between the TEDC and Church Holdings, Inc. is approved as a Project of the Corporation, the grant funding amount will not exceed \$426,639.00, based on 10% of the actual expenditures for the eligible infrastructure improvements.

**Origination:** Joshua Mueller, Chief Financial Officer, Church Holdings, Inc.

**Recommendation:** Staff recommends approval of the proposed Performance Agreement with Church Holdings, Inc.

**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: X No: \_\_\_\_\_

If yes, specify Account Number: # Project Grants

If no, funds will be transferred from account # \_\_\_\_\_ To account # \_\_\_\_\_

Signed \_\_\_\_\_  
Staff Member-TEDC Date

Approved by \_\_\_\_\_  
Executive Director-TEDC Date