

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 Persimmon Global Logistics to make direct incentives to, or expenditures for, the creation or retention of primary jobs associated with the development of its corporate headquarters to be located at 1014 Lizzie Lane, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$16,920.00.

- Public Hearing

Background:

Persimmon Global Logistics (PGL) is a family-owned and operated logistics company that offers warehouse services to existing companies. PGL has been in business since 2018 at its current location at 33118 Windcrest Estates Blvd., Magnolia, TX 77354.

Sheri Dunaway, General Managing Partner of PGL also owns and operates Copan Trade, a green coffee and roasting company that was established in Tomball in 2002. PGL was created to help Copan Trade expand its operations.

Mrs. Dunaway has submitted a request letter for grant assistance to expand its operations by constructing an 11,250-square-foot office/warehouse building to be located at 1014 Lizzie Lane, Tomball, TX 77375. The expansion will allow PGL to capitalize on the increasing demand in the green coffee warehousing market.

Persimmon Global Logistics proposes to create five (5) new employees in conjunction with the expansion. The estimated capital investment of this project is \$1,310,000.00.

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 the City of Tomball is \$56,400.00. The proposed incentive is \$16,920.00, based upon 30% of the five-year net benefit.

Origination: Sheri Dunaway, General Managing Partner, Persimmon Global Logistics

Recommendation: Staff recommends approval of the Performance Agreement with Persimmon Global Logistics

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

Staff Member-TEDC

Date

Approved by

Executive Director-TEDC

Date