

# 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 BCS Tomball Main, LLC to make direct incentives to, or expenditures for, assistance with infrastructure costs required or suitable for the promotion of new or expanded business enterprise related to the construction of a commercial retail development to be located at the NE corner of SH 249 and FM 2920 Rd., Tomball, TX 77377. The estimated amount of expenditures for such Project is \$123,094.00.

- Public Hearing

**Background:**

The Tomball Economic Development Corporation has received a request from Jack Burgher, Partner, BCS Capital Group, LLC, the parent company of BCS Tomball Main, LLC for assistance with infrastructure costs related to the construction and redevelopment of a commercial retail space on approximately 0.43 acres to be located at the NE corner of SH 249 and FM 2920, Tomball, Texas 77375.

The proposed development will consist of the construction of an approximately 783 square foot commercial retail space for a proposed Salad and Go. The estimated capital investment for the project is \$4,720,625.00.

The eligible infrastructure improvements include redeveloping the existing stormwater detention pond which fronts FM2920 and related site improvements totaling approximately \$820,625.00.

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 of Tomball's economy. Per the analysis, the 5-year net benefit of this project on Tomball's economy is \$252,927.00.

If the agreement between the TEDC and BCS Capital Group, LLC is approved as a Project of the Corporation, the grant funding amount will not exceed \$123,094.00, based on 15% of the actual expenditures for the eligible infrastructure improvements.

**Origination:** Jack Burgher, Partner, BCS Tomball Main, LLC

**Recommendation:** Staff recommends approval of the Performance Agreement with BCS Capital Group, LLC

**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