

ГО:	Honorable Mayor and City Council
FROM:	Kelly Violette Executive Director
MEETING DATE:	June 6, 2022
SUBJECT:	Sip Hip Hooray
ITEM TYPE:	Action

Meagan Morris, Owner and Creative Director of Sip Hip Hooray, has formally requested financial assistance from the TEDC in an amount not to exceed \$40,545.00 to help assist Sip Hip Hooray and the Old Town businesses with expenses related to Shop and Stroll events to be held in Old Town Tomball.

Sip Hip Hooray was founded in 2011 and opened a gift, home, and party store at 210 W. Main Street in Tomball in 2021. At the urging of customers and other Old Town business owners, Sip Hip Hooray organized its first Shop and Stroll event in August 2021. The success of that event led to five additional Shop and Stroll events.

Currently, each event costs approximately \$1,800 to produce and market. Sip Hip Hooray has asked each participating business to contribute \$35 per event to help defray some of the costs being incurred including custom event cups, posters, ads, and digital marketing. The company is currently absorbing \$900 - \$1,200 per event.

In order to continue the events and grow its reach, Sip Hip Hooray has put together a budget of approximately \$4,500 per event and proposes to coordinate nine Shop and Stroll events over the next year. The increase in the event budget is to cover additional promotional items as well as increase social media advertising from \$500 to \$2,500 per event.

This is an eligible project under the legislation that governs Type B sales tax corporations, which enables the TEDC to fund marketing and promotional expenses for Sip Hip Hooray. If you approve this Project and Letter of Agreement, it will go to the City Council for final approval by resolution.