

Regular City Council Agenda Item Data Sheet

Meeting Date: August 16, 2021

Topic:

Approve, on First Reading, Resolution No. 2021-22-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Performance Agreement by and between the Corporation and Jonah's Movers, 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 23,000 square foot office/warehouse facility to be located at 0 Theis Lane, Tomball, Texas. The estimated amount of expenditures for such Project is \$26,925.00.

Background:

On July 13, 2021, the Tomball Economic Development Corporation (TEDC) Board of Directors unanimously approved, as a Project of the Corporation, a performance agreement with Jonah's Movers, LLC for assistance with infrastructure costs related to the development of a proposed 23,000 square foot office/warehouse facility to be located at 0 Theis Ln., Tomball, Texas 77375.

Targeted infrastructure projects that will promote or develop new or expanded business enterprises are authorized expenditures under the Development Corporation Act.

The Tomball City Council has final approval authority over all programs and expenditures of the TEDC. Final approval of this project requires the adoption of Resolution No. 2021-22-TEDC after two separate readings.

Origination: Tomball Economic Development Corporation Board of Directors

Recommendation: Approve Resolution No. 2021-22-TEDC on first reading.

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