

Regular City Council Agenda Item Data Sheet

Meeting Date: August 16, 2021

Topic:

Consideration and possible action to approve, as a Project of the Tomball EDC, an agreement with Dicar, Inc. to make direct incentives to, or expenditures for, the creation or retention of primary jobs associated with the relocation and development of its corporate headquarters facility on approximately 5.0 acres of land, located at 0 Hufsmith-Kohrville Road, Tomball, Texas 77375. The estimated amount of expenditures for such Project is an amount not to exceed \$71,181.00.

Background:

All expenditures of the Tomball Economic Development Corporation (TEDC) sales tax revenue must first be approved as a "Project." At its meeting on July 13, 2021 the TEDC Board of Directors did take formal action to approve, as a Project of the TEDC, an agreement with Dicar, Inc. for the creation or retention of primary jobs associated with the relocation and development of its corporate headquarters. The City Council of Tomball has final approval authority over all projects and agreements of the TEDC.

Origination: Tomball Economic Development Corporation Board of Directors

Recommendation: Approve, as a Project of the Corporation, the Economic Development Performance Agreement with Dicar, 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