

Regular Tomball EDC Agenda Item Data Sheet

Meeting Date: March 5, 2024

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with WR Transformers, Inc. to make direct incentives to, or expenditures for, the creation or retention of primary jobs associated with the development of a corporate headquarters facility, located at 2013 S. Persimmon Street, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$12,072.00.

- Public Hearing

Background:

WR Transformers is a leading manufacturer of dry-type electrical transformers operating in Quebec, Canada since 2012. The company's service area is across all five continents and is used to support a wide range of industries from commercial to industrial. Their range capabilities will be from 15 KVA to 20 MVA and up to 69,000 volts. They would like to be the first dry-type of transformer company to manufacture 100% of its product in Texas.

The company intends to lease approximately 20,000 square-foot from the Billiard Factory facility in the Tomball Business and Technology Park located at 2103 S. Persimmon Street, Tomball, Texas 77375.

Per the attached request letter, Christian Roberge, President of WR Transformers, Inc. is proposing to bring fifteen (15) full time employees to this location and plans to create an additional fifteen (15) full time employees over the next 1-2 years.

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 Tomball economy is \$40,241.00.

Origination: Christian Roberge, President, WR Transformers, Inc.

Recommendation: Staff recommends approval of the proposed Performance Agreement with WR Transformers, 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: _____ No: _____ If yes, specify Account Number: #Project Grants

If no, funds will be transferred from account # _____ To account # _____

Signed _____ Approved by _____

Staff Member-TEDC Date

Executive Director-TEDC Date