

# Regular Tomball EDC

## Agenda Item

### Data Sheet

Meeting Date: March 4, 2025

#### Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with Longhorn Realty Investments, 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 expansion of a medical office facility to be located at 308 Holderrieth Blvd., Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$91,835.00.

- Public Hearing

#### Background:

The Tomball Economic Development Corporation has received a request from Ahmad Adnan Aslam, President of Longhorn Realty Investments, LLC, for assistance with infrastructure costs related to the renovation and development of a heart and vascular surgery center.

Northwest Houston Heart Center PA has been in Tomball for over 19 years at their location at 308 Holderrieth Blvd. Per the request letter, Dr. Aslam is proposing to make renovations to the existing 7,500 sq. ft. Heart Center and build an additional 11,400 sq. ft. Heart and Vascular Surgery Center at the site. Northwest Houston Heart Center Pa and Heart and Vascular Surgery Center, LLC is a project of the parent company, Longhorn Realty Investments, LLC which Dr. Aslam owns and manages.

Along with the renovation and expansion of the surgery center the project retain the existing 45 employees from NW Houston Heart Center and hire an additional 45 full time employees to the site within the first two years. The estimated capital investment for the project is \$6,375,000.00.

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 on Tomball's economy. If the agreement between the TEDC and Northwest Houston Heart Center is approved as a Project of the Corporation, the grant funding amount will not exceed \$91,835, based on 4% of the actual expenditures for the eligible infrastructure improvements.

**Origination:** Ahmad Adnan Aslam, President, Longhorn Realty Investments, LLC

**Recommendation:** Staff recommends approval of the proposed Performance Agreement with Longhorn Realty Investments, 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 \_\_\_\_\_ Approved by \_\_\_\_\_  
Staff Member-TEDC      Date      Executive Director-TEDC      Date