

Regular Tomball EDC

Agenda Item

Data Sheet

Meeting Date: March 8, 2022

Topic:

Consideration and possible action by Tomball EDC to approve a request by JDR Cable Systems, Inc. for a one-year extension of time due to workforce shortages to fully staff the completed 76,915 square-foot office/warehouse facility located at 2012 S. Persimmon, Tomball, Texas 77375.

Background:

At its December 17, 2019, Special Tomball EDC Board Meeting, the TEDC Board of Directors approved an agreement with JDR Cable Systems, Inc. to expend funds, as a Project of the Corporation, for the creation or retention of primary jobs associated with the development of a corporate headquarters facility located at 2012 S. Persimmon, Tomball, Texas 77375.

The approved grant amount was not to exceed \$135,591.00 based upon 30% of the 5-year net benefit to the community.

The effective date of the original agreement was February 23, 2020, which was sixty (60) days after the first published notice of the Project, with an expiration date of February 23, 2022.

Brian Davis, General Manager of JDR Cable Systems, Inc. has submitted a request for a one-year extension of the performance agreement. In the attached request letter, he states that they are fully operational in their new facility but have had delays in hiring additional personnel due to Covid. JDR is expecting significant growth in 2022 and is planning to support this growth with increased hiring this year.

The new requested expiration date is February 23, 2023.

Origination: Brian Davis, General Manager, JDR Cable Systems, Inc.

Recommendation: Staff recommends approval of the one-year time extension request.

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: # _____

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

Signed _____

Staff Member-TEDC

Date _____

Approved by _____

Executive Director-TEDC

Date _____