

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 Century Hydraulics, LLC for a one-year extension of time in order to complete the construction of a 7,500 square-foot office/warehouse facility and make other capital improvements located at 23706 Snook Lane, Tomball, Texas 77375.

Background:

At its May 14, 2019 Special Joint Tomball EDC and Tomball B&TP POA Board Meeting, the TEDC Board of Directors approved an agreement with Century Hydraulics, LLC to expend funds, as a Project of the Corporation, for construction of a 7,500 square-foot office/warehouse facility and make other capital improvements located at 23706 Snook Lane, Tomball, Texas 77375. The approved grant amount was not to exceed \$44,543.00 based upon 30% of the 5-year net benefit to the community.

The effective date of the original agreement was July 21, 2019, which was sixty (60) days after the first published notice of the Project, with an expiration date of January 21, 2021. In March 2021, the TEDC Board of Directors approved a one-year time extension for the completion of the expansion project and to hire the additional employees.

Joel Christensen, Owner of Century Hydraulics, LLC has submitted an additional request for a one-year extension of the performance agreement. The expansion project is complete, but they are struggling to find the additional workforce needed to complete the performance agreement. The pandemic and the national workforce shortage has played a huge role in their inability to meet the original timeline to hire workers. The new requested expiration date is January 22, 2023.

Origination: Joel Christensen, Owner, Century Hydraulics, LLC

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 _____