Regular City Council
Agenda Item
Data Sheet

Meeting Date: February 19, 2024

Topic:

Approve, on Second Reading, Resolution No. 2024-03-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Performance Agreement by and between the Corporation and LOMA Health & Wellness, PLLC to make direct incentives to, or expenditures for, rental assistance for new or expanded business enterprise to be located at 604 Baker Drive, Unit D, Tomball, Texas 77375. The estimated amount of expenditures for such Project is an amount not to exceed $8,880.00.

Background:

First Reading approved during the February 5, 2024, Regular City Council meeting.

On January 23, 2024, the Tomball Economic Development Corporation (TEDC) Board of Directors unanimously approved, as a Project of the Corporation, an economic development performance agreement with LOMA Health & Wellness, PLLC for rental assistance for new or expanded business enterprise. The Tomball City Council has final approval authority over all programs and expenditures of the Corporation.

Origination: Tomball Economic Development Corporation Board of Directors

Recommendation: Approval of Resolution No. 2024-03-TEDC

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