

# Special Tomball EDC Agenda Item Data Sheet

Meeting Date: July 8, 2025

## Topic:

Consideration and possible action by Tomball EDC to approve a budget reallocation within the Adopted Tomball EDC 2024-2025 Fiscal Year Budget.

- Public Hearing

## Background:

In alignment with evolving strategic priorities and to support timely opportunities for economic development, a budget reallocation is proposed from the South Live Oak Redevelopment line item to the Property Acquisition line item within the current fiscal year budget. This shift reflects a proactive adjustment based on current project readiness and land acquisition opportunities that have emerged as higher-impact prospects for the Tomball Economic Development Corporation's objectives.

Currently, the Property Acquisition category includes a \$3 million allocation. Of that, TEDC is under contract to purchase approximately 29.5011 acres of land located south of Mechanic Street for \$2,420,000. This commitment significantly limits remaining funds available for any additional strategic land purchases. To address this constraint and capitalize on a second opportunity, this budget amendment proposes reallocating \$2.5 million from the South Live Oak Redevelopment line item to Property Acquisition. This reallocation would allow the TEDC to move forward with the purchase of an additional 16.25 acres of land deemed vital to our long-term development strategy.

This adjustment ensures that resources are being deployed toward tangible, near-term gains—securing valuable land assets that can serve as catalysts for future business attraction and development.

**Origination:** Kelly Violette, Executive Director, Tomball Economic Development Corporation

**Recommendation:** Approval of the budget reallocation

**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 _____	Approved by _____
Staff Member-TEDC _____	Executive Director-TEDC _____
Date _____	Date _____

