

Regular Tomball EDC Agenda Item Data Sheet

Meeting Date: September 10, 2024

Topic:

Consideration and possible action to approve a lease agreement between the Greater Tomball Area Chamber of Commerce and the Tomball Economic Development Corporation.

Background:

On August 13, 2024, the Tomball Economic Development Corporation Board of Directors approved the 24-25 FY TEDC Budget, which includes office relocation into Suite A of our current location at 29201 Quinn Road, Tomball, Texas 77375.

The proposed lease terms are as follows:

Base Monthly Rate: \$1.63/PSF, \$4,560/month plus CAM
Square Footage: 2,797SF
Term: 60 months, beginning November 1, 2024 – October 31, 2029

Common area maintenance (CAM) costs are to be calculated at 37% for electricity, water, sewer, security, trash, cleaning, landscaping, taxes, and insurance.

Origination: Kelly Violette, Executive Director

Recommendation: Staff recommends approval of the Lease Agreement with GTACC.

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: # Lease Expense-GTACC

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

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