

Regular Tomball EDC Agenda Item Data Sheet

Meeting Date: August 13, 2024

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with Metal Zinc Manufacturing LLC, to make direct incentives to, or expenditures for, the creation or retention of primary jobs associated with the development of its corporate headquarters to be located at 2401 S Persimmon Street, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$80,000.00.

- Public Hearing

Background:

Metal Zinc Manufacturing is a family-owned light gauge metal products manufacturer that has been in business since 2015 and is currently located at 19408 Kenswick Drive, Houston, Texas 77338-8147.

Metal Zinc Manufacturing along with its related company, Walsh & Albert Company, will construct an approximately 196,500 square foot office/warehouse facility on 17.67 acres in the Tomball Business & Technology Park. Metal Zinc Manufacturing will lease approximately 131,600 square feet of manufacturing and office space within the building. The remaining space will be leased and occupied by Walsh & Albert Company.

Metal Zinc Manufacturing proposes to relocate 130 full-time employees and create 30 new jobs in conjunction with the relocation. The estimated capital investment of this project is over \$10,000,000.00.

An economic impact analysis is included with the agreement to show the impact of this project on Tomball's economy. Per the analysis, the 5-year net benefit of this project on Tomball's economy is \$357,004.00. The proposed incentive is \$80,000.00, based upon \$500.00 per job relocated/created.

Origination: Ryan Walsh, President, Metal Zinc Manufacturing

Recommendation: Staff recommends approval of the Performance Agreement with Metal Zinc Manufacturing.

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

