Regular Tomball EDC
Agenda Item
Data Sheet

Meeting Date: August 8, 2023

Topic:

Consideration and possible action by Tomball EDC to approve a request by GK Hospitality Development LLC., for a one-year extension of time in order to complete the construction of a 6,580 square-foot commercial building and gasoline facility located near the northwest corner of FM 2920 and State Highway 249, Tomball, Texas 77375.

Background:
At its November 9, 2021 Special Joint Tomball EDC and Tomball B&TP POA Board Meeting, the TEDC Board of Directors approved an agreement with GK Hospitality. to expend funds, as a Project of the Corporation, for construction of a 6,580 square-foot commercial building and gasoline facility located near the northwest corner of FM 2920 and State Highway 249, Tomball, Texas 77375. The approved grant amount was not to exceed $105,100.00 based upon 20% of the 5-year net benefit to the community.

The effective date of the original agreement was January 16, 2022, which was sixty (60) days after the first published notice of the Project, with an expiration date of July 16, 2023.

Ali Khan, Principal, GK Hospitality Development, LLC. has submitted a request for a one-year extension of the performance agreement. In the attached letter Mr. Khan indicated that the construction of the project has been delayed due to accessibility requirements to the building from Hwy 249 feeder road via a curb-cut from TxDot. The new requested expiration date is July 16, 2024.

Origination: Ali Khan, Principal, GK Hospitality Development, 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: 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