

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 Houston Poly Bag I, Ltd. for a one-year extension of time in order to complete the construction of a 41,000 square-foot warehouse facility and make other capital improvements located at 11726 Holderrieth Road, Tomball, Texas 77375.

Background:

At its May 28, 2020 Special Joint Tomball EDC and Tomball B&TP POA Board Meeting, the TEDC Board of Directors approved an agreement with Houston Poly Bag I, Ltd. to expend funds, as a Project of the Corporation, for construction of a 41,000 square-foot building addition and make other capital improvements located at 11726 Holderrieth Road, Tomball, Texas 77375. The approved grant amount was not to exceed \$84,894.00 based upon 30% of the 5-year net benefit to the community.

The effective date of the original agreement was August 3, 2020, which was sixty (60) days after the first published notice of the Project, with an expiration date of August 3, 2022. In July 2022, the TEDC Board of Directors approved a one-year time extension for the completion of the expansion project and to hire the additional employees.

William E. Sumner, III, General Manager, Houston Poly Bag I, Ltd. has submitted a request for a one-year extension of the performance agreement. In the attached letter Mr. Sumner indicated that the construction of the project has been delayed due to supply chain issues as well as the pandemic. The new requested expiration date is August 3, 2024.

Origination: William E. Sumner, III, General Manager, Houston Poly Bag I, Ltd.

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 _____
Staff Member-TEDC Date

Approved by _____
Executive Director-TEDC Date