

Regular City Council Agenda Item Data Sheet

Meeting Date: January 17, 2022

Topic:

Approve, on First Reading, Resolution No. 2022-05-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Performance Agreement by and between the Corporation and Decatur Professional Development, LLC, to make direct incentives to, or expenditures for, rental assistance for new or expanded business enterprise to be located at 1431 Graham Drive, Suites 262-265, Tomball, Texas 77375. The estimated amount of expenditures for such Project is an amount not to exceed \$6,600.00.

Background:

On January 11, 2022, the Tomball Economic Development Corporation (TEDC) Board of Directors unanimously approved, as a Project of the Corporation, an economic development performance agreement with Decatur Professional Development, LLC for rental assistance for new or expanded business enterprise. The Tomball City Council has final approval authority over all programs and expenditures of the Corporation.

Origination: Tomball Economic Development Corporation Board of Directors

Recommendation: Approval of Resolution No. 2022-05-TEDC

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: #Project Grants

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

Signed

Staff Member-TEDC

Date _____

Approved by

Executive Director-TEDC

Date _____