

Regular Tomball EDC

Agenda Item

Data Sheet

Meeting Date: August 19, 2025

Topic:

Consideration and possible action by Tomball EDC to approve, as a Project of the Corporation, an agreement with Lunsford Enterprises, LLC to make direct incentives to, or expenditures for, rental assistance for new or expanded business enterprise to be located at 823 East Main Street, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$10,000.00.

- Public Hearing

Background:

The Tomball Economic Development Corporation has received a request from Eric Lunsford, President, of Lunsford Enterprises, LLC, dba Worthley's Home Appliance for funding assistance through the TEDC's Rental Incentive Program.

Worthley's Appliance has proudly served Tomball since 1982 and has currently outgrown their space at 1404 W. Main Street. Mr. Worthley plans to relocate his business into an approximately 6,000 square feet building located at 823 Main Street, Tomball, TX 77375. The new location will have more showroom space and parking, allowing them to better serve their customers.

The goal of the TEDC's Rental Incentive Program is to assist in the establishment of new businesses in existing vacant spaces and to stimulate commercial investment in the City of Tomball. In accordance with the Rental Incentive Program Policy, the proposed performance agreement is for 25% of the base monthly rent for the first year of operation only, not to exceed \$10,000.00.

The lease agreement that was submitted in conjunction with the request letter shows a five-year lease commitment with a monthly rent amount of \$7,200.00 for the first 12 months. The proposed grant amount of \$10,000.00 will be payable after the first year of operation based on landlord verification of rents paid and meeting the performance agreement criteria.

Although this project does not create primary jobs, it does promote the development and expansion of business enterprise, which is considered a permissible project as outlined in Texas Economic Development Legislation. If this project is approved, it will go to the Tomball City Council for final approval by resolution at two separate readings.

Origination: Eric Lunsford, Owner, Lunsford Enterprises, LLC

Recommendation: Staff recommends approval of the proposed Performance Agreement with Lunsford Enterprises, LLC

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		Executive Director-TEDC
	Date		Date