

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 Republic Business Park, LP to make direct incentives to, or expenditures for, assistance with infrastructure costs to be required or suitable for the promotion of new or expanded business development related to construction of a multibuilding office/warehouse park to be located at 920 S. Persimmon Street, Tomball, Texas 77375. The estimated amount of expenditures for such Project is \$227,152.00.

- Public Hearing

Background:

The TEDC has received a request from Jonathan Sellers, Developer, Republic Business Park, LP, for grant funding assistance for a proposed multibuilding office/warehouse development.

Republic Business Park, LP is a project of the parent company, Revko Commercial Real Estate, LLC, which builds and manages first-class buildings and properties with above industry standard amenities, construction techniques and materials. Currently, Revko Commercial Real Estate, LLC owns and manages over a million square feet of office/warehouse space in the Greater Houston area.

The development will consist of fourteen separate pre-engineered metal buildings totaling 71,900 square feet on a 5-acre site. The front row will consist of four 4,200 square foot buildings, followed by eight 4,900 square foot office warehouse buildings, and completed with two 9,100 square foot buildings at the rear of the park. Potential tenants will have the option to lease or purchase the single user building. The estimated capital investment for the project is over \$8.6 million.

The eligible infrastructure improvements include water, sanitary sewer, storm drainage, electric and gas utilities and related site improvements totaling approximately \$2,065,020.00. This includes an upgraded 18-inch Sanitary Sewer line that will serve multiple tracts stretching to Medical Complex Drive.

Targeted infrastructure that will promote the development and expansion of business enterprise is 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.

An economic impact analysis is included with the agreement to show the impact of this project on Tomball's economy. Per the analysis, the estimated 5-year net benefit of this project is \$789,611.00.

If the agreement between the TEDC and Republic Business Park, LP, is approved as a Project of the Corporation, the grant funding amount will not exceed \$227,152.00, based on 11% of the actual expenditures for the eligible infrastructure improvements.

Origination: Jonathan Sellers, Developer, Republic Business Park, LP

Recommendation: Staff recommends approval of the proposed Performance Agreement with Republic Business Park, LP

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	Approved by
Staff Member-TEDC	Executive Director-TEDC
Date	Date