

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 Yuna Holdings, LLC to make direct incentives to, or expenditures for, assistance with infrastructure costs required or suitable for the promotion of new or expanded business enterprise related to the construction of a retail center to be located at 28159 HWY 249, Tomball, Texas 77377. The estimated amount of expenditures for such Project is \$174,061.00.

- Public Hearing

Background:

The Tomball Economic Development Corporation has received a request from Jeffrey M. Yuna, General Manager, Yuna Holdings, LLC, dba Tomball Pawn & Jewelry, for assistance with infrastructure costs related to the construction of a new retail center.

Yuna Holdings, LLC proposes to develop approximately 1.4 acres located at 28159 HWY 249 Tomball, Texas 77375. The development will consist of a 12,000 square feet retail center. Mr. Yuna proposes to relocate Tomball Pawn and Jewelry to the new center and occupy 5,000 sq. ft. The remaining 7,000 sq. ft. would be available for lease to attract high quality tenants. The estimated capital investment for the project is \$4.85 million.

The eligible infrastructure improvements include water, sanitary sewer, storm drainage, electric utilities and related site improvements totaling approximately \$870,081.00.

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 five-year net benefit of this project on Tomball's economy is \$601,130.

If the agreement between the TEDC and Yuna Holdings, LLC is approved as a Project of the Corporation, the grant funding amount will not exceed \$174,016, based on 20% of the actual expenditures for the eligible infrastructure improvements.

Origination: Jeffrey M. Yuna, General Manager, Yuna Holdings, LLC, dba Tomball Pawn & Jewelry

Recommendation: Staff recommends approval of the proposed Performance Agreement with Yuna Holdings, LLC

Party(ies) responsible for placing this item on agenda: Kelly Violette

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 _____

Date

Approved by _____

Executive Director-TEDC Date

Date