



## AGENDA ITEM COMMENTARY

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**MEETING NAME:** City Council  
**MEETING DATE:** June 2, 2025  
**ITEM TITLE:** Consider and take appropriate action on Resolution 2025-022

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS APPROVING A PERFORMANCE AGREEMENT BETWEEN THE WOLFFORTH ECONOMIC DEVELOPMENT CORPORATION AND LARRY HOLLAND, DBA ASCENDANT HOLLANDS OFFICE SUPPLY FOR INCENTIVES TO PROMOTE EXPANDED BUSINESS DEVELOPMENT; AND PROVIDING AN EFFECTIVE DATE

**STAFF INITIATOR:** Danielle Sweat, EDC Director

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### BACKGROUND:

The Wolfforth Economic Development Corporation (WEDC) is pleased to present a finalized performance agreement between Ascendant Holland's Office Supply and the WEDC. The agreement has been reviewed, edited, and approved by both the City Attorney and Mr. Larry Holland, owner of Ascendant Holland's Office Supply. The next step in the process is to seek formal approval from the City Council.

This project supports the continued growth and expansion of Ascendant Holland's Office Supply, a long-standing Wolfforth-based business. As part of the proposed expansion, the WEDC will provide funding for the purchase of a vehicle to enhance the company's delivery operations, including the distribution of office supplies and disposable to-go food products.

The funding will be issued as a 72-month forgivable loan. If the business fulfills all the terms outlined in the performance agreement, the loan may be converted into a grant after 36 months.

This investment reflects the EDC's commitment to supporting local business growth and retaining valued employers in our community. With the performance agreement now fully approved by all parties, Council approval will allow the WEDC to move forward and issue funds upon completion of all required steps.

### EXHIBITS:

Resolution

Performance Agreement

### COUNCIL ACTION/STAFF RECOMMENDATION:

Approve the Resolution