



ECONOMIC DEVELOPMENT CORPORATION

I. TEDC Performance – Based Cash Incentives

Job Creation/Retention Grants

Overview: The Tomball Economic Development Corporation administers funds generated by the 1/2 cent sales tax in Tomball. The amount of the incentive is determined by a qualifying company's capital investment and ability to demonstrate a positive impact on the local economy and increase primary employment opportunities. Each project is reviewed on a case-by-case basis and all incentive agreements must be approved by the Tomball Economic Development Corporation Board of Directors and Tomball City Council.

Qualifications: Only "primary employers" are eligible to receive a job creation/retention cash incentive. Qualifying companies are required to sign mutually accepted performance agreements based on capital investment and job creation/retention and maintain a physical location and conduct business in the City of Tomball for a specified period of time.

A cost-benefit analysis will be conducted for each applicant for incentives. The incentive amount is determined by the net benefit of the project on the city over a five year period.

A primary employer is generally defined as one creating a product or service that is principally sold outside of a region, thereby generating new money and profits into the region. Examples include manufacturing, back-office operations or service centers, corporate headquarters, distribution facilities and research and development. Eligibility is determined by the company's North American Industry Classification System (NAICS) code.

***Funds are awarded to the applicant only after completion of the project and all required documents are provided as listed in the agreement.**