



## I. **TEDC Performance – Based Cash Incentives**

### ***Targeted Infrastructure Grants***

**Overview:** The Tomball Economic Development Corporation may fund certain targeted infrastructure projects necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, and electric utilities, gas utilities, drainage, site improvements, and related improvements, telecommunications and Internet improvements.

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:**

#### A. Minimum Requirements

1. The proposed development, redevelopment and/or expansion must create or retain jobs within the City, and provide taxable property improvements within the City.
2. The project must meet the overall development goals, building codes and other applicable ordinances of the City.

B. In addition to the minimum requirements stated above, the following criteria will be considered in determining what level of economic incentives will be provided to the applicant:

1. Expansion of the local tax base.
2. Creation of permanent full-time employment opportunities.



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3. The types and cost of public improvements (e.g. drainage, streets, water, sewer) and service (e.g. police, fire) which will be required of the City.
4. The type and value of public improvements which will be made by the applicant.
5. The amount of time necessary to complete the project and create the jobs which are to be provided by the applicant.

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.

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