

Economic Development Proposals

Economic Development Committee April 19, 2023





Economic Development Presentation





Texas Enterprise Zone -TX Code: Chapter 2303-

- Program is administered by the State of Texas
- Reimbursement of state sales/use tax for qualifying projects
- Municipalities and Counties are each allotted nine (9)
 nominations per biennium. Unused nominations are forfeited.
 - Last nomination round in this biennium due to State on June 1
- Nominations do not require any funding from the municipality
- A County can only nominate a project through an interlocal agreement with the Municipality in which the project is located



TEZ Nominations Proposed for City Council Approval

MOED proposes

Atilar Pharma Corporation

16416 Northchase Drive, Houston, TX 77060

and

DNOW L.P.

7402 North Eldridge Parkway, Houston, TX 77041

for Texas Enterprise Zone nomination



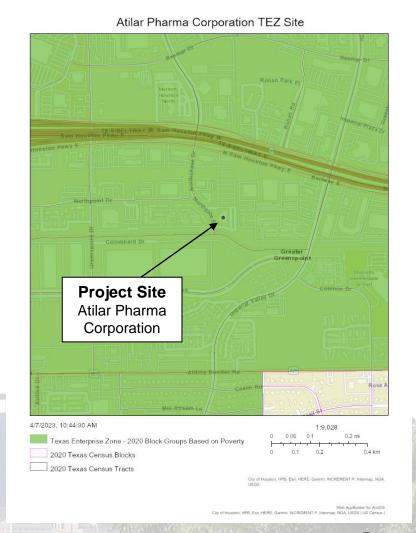
Texas Enterprise Zone Nomination 16416 Northchase Dr

Project Site:

- Located in District B
- Located in TIRZ 11 (Greenspoint)
- Located in an Enterprise Zone
 - A census block group with greater than 20% poverty

Project Investment:

- Create 495 new jobs
 - \$82,100 average annual salary
- Retain 5 existing jobs
 - \$160,000 average annual salary
- \$7.15M investment
- Establish HQ, support for Houston's medical industry





Texas Enterprise Zone Nomination 7402 N. Eldridge Pkwy

Project Site:

- Located in ETJ
- Located near several Enterprise Zones
 - A census block group with greater than 20% poverty

Project Investment:

- Create 75 new jobs
 - \$75,013 average annual salary
- Retain 315 existing jobs
 - \$92,580 average annual salary
- \$11M investment
 - \$10M in cybersecurity upgrades
 - \$1M for new vendor information management system
- Support for global energy and industrial markets





Texas Enterprise Zone Nominations

Target Date for Council Agenda: May 3, 2023





Questions?

Thank You!

