LOUIS R. RIGBY
Mayor
BRANDON LUNSFORD
Councilperson At Large A
BRENT McCAULLEY
Councilperson At Large B
MANDI WILLIAMS
Councilperson District 1



CHUCK ENGELKEN
Mayor Pro Tem
Councilperson District 2
BILL BENTLEY
Councilperson District 3
RICK HELTON
Councilperson District 4
JAY MARTIN
Councilperson District 5
ROBBIE McLARRIN
Councilperson District 6

LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA

Monday, February 26, 2024, 5:00 p.m.

Notice is hereby given of a regular meeting of the La Porte Development Corporation Board of Directors to be held on February 26, 2024, at 5:00 p.m. in the City Hall Council Chamber, 604 West Fairmount Parkway, La Porte, Texas, for the purpose of considering the following agenda items. All agenda items are subject to action.

Remote participation is available. Attend via a screen using the link https://us02web.zoom.us/j/88556128950?pwd=a0tXaGl2YzVGeVdTWWZIRHIR1ZEdz09 Join by phone at 888-475-4499 or 877-853-5257. The meeting ID is 885 5612 8950 and the passcode is 972495.

1. CALL TO ORDER

2. CITIZEN COMMENT

(Generally limited to five minutes per person; in accordance with state law, the time may be reduced if there is a high number of speakers or other considerations.)

3. AUTHORIZATIONS

- a. Presentation, discussion, and possible action to approve the minutes of the January 22, 2024, La Porte Development Corporation Board of Directors meeting. [Lee Woodward, City Secretary]
- b. Presentation, discussion, and possible action to provide direction to administrative staff on an opportunity for a family entertainment venue within the City of La Porte. [Haley Bowers, Economic Development Manager]
- c. Incentive Payment
 - Presentation, discussion, and possible action to approve the second of two incentive payments to Frank Nance, owner of State Farm, 508 W. Main Street, La Porte, Texas, in an amount not to exceed \$15,000.00, under terms of August 22, 2022, incentive agreement between the La Porte Development Corporation and Frank Nance. [Haley Bowers, Economic Development Manager]
- d. Enhancement Grant
 - Presentation, discussion, and possible action to approve an enhancement grant in the amount not to exceed \$7,250.00 to Shelley Whalen for the enhancements to her business, Dimensions Comics, Music, & More located at 321 W. Main Street. [Haley Bowers, Economic Development Manager]
- e. Public Hearing

Conduct a public hearing to receive comments on the project for new or expanded business enterprise at 321 W. Main Street; followed by discussion and possible action to approve financial incentive in an amount not to exceed \$22,483.00 to Shelley Whalen for expansion of her business located at 321 W. Main Street. [Haley Bowers, Economic Development Manager]

f. Development Agreement

Presentation, discussion, and possible action to approve a Development Agreement for 321 W. Main Street, an incentive for renovation of Dimensions Comics, Music, and More, not to exceed \$22,483.00. [Haley Bowers, Economic Development Manager]

- 4. STAFF REPORTS
- 5. SET NEXT MEETING
- 6. BOARD COMMENTS
- 7. ADJOURN

If, during the course of the meeting and discussion of any items covered by this notice, the La Porte Development Corporation Board of Directors determines that a Closed or Executive Session of the Council is required, then such closed meeting will be held as authorized by Texas Government Code, Chapter 551, Section 551.071 consultation with counsel on legal matters; Section 551.072 - deliberation regarding purchase, exchange, lease or value of real property; Section 551.073 - deliberation regarding a prospective gift; Section 551.074 - personnel matters regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; Section 551.076 - implementation of security personnel or devices; Section 551.087 - deliberation regarding economic development negotiation; Section 551.089 - deliberation regarding security devices or security audits, and/or other matters as authorized under the Texas Government Code. If a Closed or Executive Session is held in accordance with the Texas Government Code as set out above, the City Council will reconvene in Open Session in order to take action, if necessary, on the items addressed during Executive Session.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the City Secretary's office (281-470-5019), three working days prior to the meeting for appropriate arrangements.

Pursuant to Texas Government Code Sec. 551.127, on a regular, non-emergency basis, members may attend and participate in the meeting remotely by video conference. Should that occur, a quorum of the members will be physically present at the location noted above on this agenda.

CERTIFICATE

I, Lee Woodward, City Secretary, do hereby certify that a copy of the February 26, 2024, La Porte Development Corporation Board of Directors agenda was posted on the City Hall bulletin board, a place convenient and readily accessible to the general public at all times, and to the City's website, www.LaPorteTX.gov, in compliance with Chapter 551, Texas

Government Code.
DATE:
TIME:
TAKEN DOWN:
Lee Woodward, City Secretary

NANCY OJEDA PRESIDENT

BRENT MCCAULLEY
COUNCILPERSON

AMANDA GERRISH BOARD MEMBER

CHUCK ENGELKEN COUNCILPERSON



DANNY EARPBOARD MEMBER

JOHN BLAKEMORE BOARD MEMBER

RICHARD WARREN VICE-PRESIDENT

MINUTES OF THE LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING OF JANUARY 22, 2024

The City of La Porte Development Corporation Board met on January 22, 2024, at the City Hall Council Chambers, 604 West Fairmont Parkway, La Porte, Texas, at 5:00 p.m., with the following in attendance:

Board members present: Nancy Ojeda, Richard Warren, Chuck Engelken, Danny Earp, John Blakemore,

Amanda Gerrish

Board members attending remotely: None **Board members absent:** Brent McCaulley

Council-appointed members present: Corby Alexander, City Manager; Lee Woodward, City Secretary;

Clark Askins, City Attorney

1. CALL TO ORDER - President Ojeda called the meeting to order at 5:12 p.m.

2. CITIZEN COMMENT (Generally limited to five minutes per person; in accordance with state law, the time may be reduced if there is a high number of speakers or other considerations.)

There were no comments.

3. PUBLIC HEARING AND ASSOCIATED MATTERS

a. The La Porte Development Corporation Board of Directors will hold a public hearing on six (6) proposed Capital Improvement Projects (CIP) of the La Porte Development Corporation for recreational or community facilities: 1) Fitness Center Parking Lot - \$450,000.00; 2) Inclusive Playground - \$400,000.00; 3) Main Street Alleys - \$425,000.00; 4) Wave Pool Enhancements - \$700,000.00; 5) Monarch Park Restroom - \$200,000.00; and 6) Recreation Center Phase II - \$1,500,000.00; followed by discussion and possible action to approve the following projects of the La Porte Development Corporation for recreational or community facilities: 1) Fitness Center Parking Lot - \$450,000.00; 2) Inclusive Playground - \$400,000.00; 3) Main Street Alleys - \$425,000.00; 4) Wave Pool Enhancements - \$700,000.00; 5) Monarch Park Restroom - \$200,000.00; and 6) Recreation Center Phase II - \$1,500,000.00. [Haley Bowers, Department Coordinator]

President Ojeda opened the public hearing at 5:14 p.m. Haley Bowers provided a presentation. There were no comments. President Ojeda closed the public hearing at 5:16 p.m. Member Engelken moved to approve the following projects of the La Porte Development Corporation for recreational or community facilities: 1) Fitness Center Parking Lot - \$450,000.00; 2) Inclusive Playground - \$400,000.00; 3) Main Street Alleys - \$425,000.00; 4) Wave Pool Enhancements - \$700,000.00; 5) Monarch Park Restroom - \$200,000.00; and 6) Recreation Center Phase II - \$1,500,000.00; the motion was seconded by Member Warren; the motion was adopted, 6-0.

4. AUTHORIZATIONS

a. Presentation, discussion, and possible action to approve the minutes of the December 11, 2023, meeting of the La Porte Development Corporation Board of Directors. [Nancy Ojeda, President]

Member Engelken moved to approve the minutes of the December 11, 2023, meeting of the La Porte Development Corporation Board of Directors; the motion was seconded by Member Earp; the motion was adopted, 6-0.

b. Presentation, discussion, and possible action to authorize the funding by the La Porte Development Corporation of an agreement between the City of La Porte and Ron Cox Consulting for Strategic Planning Services in an amount not to exceed \$8,500.00. [Matt Daeumer, Assistant City Manager].

The Board provided direction for staff instead of moving forward with this project at this time.

c. Presentation, discussion, and possible action to authorize the funding by the La Porte Development Corporation of a three (3) year agreement between the City of La Porte and GIS Planning, Inc. for ZoomProspector for site selection software in the amount of \$5,000.00 per year with a total allocation of \$15,000.00 and/or to authorize the funding by the La Porte Development Corporation of a three (3) year agreement between the City of La Porte and REsimplifi, Inc. for commercial building and site data services in the amount of \$5,000.00 per year with a total allocation of \$15,000.00 [Haley Bowers, Department Coordinator].

Staff will conduct more research and return these items for consideration at a future meeting.

5. SET NEXT MEETING

February 26 was set as a tentative date for the next meeting.

6. STAFF REPORTS

a. Set a pre-budget retreat meeting date. [Matt Daeumer, Assistant City Manager]

The meeting date was set for April 11. Mr. Daeumer introduced Haley Bowers as the new Economic Development Manager.

7. BOARD COMMENTS Hear announcements concerning matters appearing on the agenda; items of community interest; and/or inquiries of staff regarding specific factual information or existing policy from the Committee members and City staff, for which no formal action will be discussed or taken.

Members thanked staff for their work; congratulated Mrs. Bowers; and asked for information on the condition of baseball fields.

8. ADJOURN

Without objection, President Ojed	la adjourned the meeting at 5:49 p.m.
Lee Woodward, City Secretary	_



REQUEST FOR LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA ITEM

Agenda Date Requested: February 26, 2024	Appropriation
Requested By: Haley Bowers, Eco. Dev. Mgr.	Source of Funds: N/A
Department: Admin/CMO	Account Number: N/A
	Amount Budgeted: N/A
	Amount Requested: N/A
Exhibits: None	Budgeted Item:

SUMMARY & RECOMMENDATION

Presentation, discussion, and possible action to provide direction to administrative staff on an opportunity for a family entertainment venue within the City of La Porte.

One of the City Council's strategic goals is economic development, and one of the economic development strategies is to "establish/encourage family entertainment venues". Entertainment opportunities were highlighted as a further need in the 2040 Comprehensive Plan.

Staff began having preliminary talks with a family-friendly entertainment company who is interested in expanding to the city of La Porte. The applicant has provided the City with initial estimates of \$33,000,000.00 in capital investment, creating 120 hourly, entry level jobs, and estimating \$16,000,000.00 in annual gross sales. With the estimates provided, this company is eligible for an incentive of up to \$1,253,625.00. Given that an incentive project of this caliber has not been presented to the LPDC, staff is seeking feedback on interest in this project. If the Board is interested, staff will continue discussions with the company and will bring an incentive application to a future meeting.

ACTION REQUIRED BY THE LPDC BOARD OF DIRECTORS

Presentation, discussion, and possible action to provide direction to administrative staff on an opportunity for a family entertainment venue within the City of La Porte.



REQUEST FOR LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA ITEM

Agenda Date Requested: February 26, 2024				
Requested By: Haley Bowers, Eco. Dev. Mgr.				
Department:	Administration/	СМО		
Report	Resolution	Ordinance		

Exhibits: Incentive agreement, 941 report, C3 report, statement of employees

Appropriation				
Source of Funds:	Special Projects			
Account Number:	038-6030-565-9997			
Amount Budgeted:	\$504,300.00			
Amount Requested:	\$15,000.00			
Budgeted Item:	• Yes O No			

SUMMARY & RECOMMENDATION

Presentation, discussion, and possible action to approve the second of two incentive payments to Frank Nance, owner of State Farm, 508 W. Main Street, La Porte, Texas, in an amount not to exceed \$15,000.00 under terms of August 22, 2022, incentive agreement between the La Porte Development Corporation and Frank Nance.

On May 23, 2022, staff brought the La Porte Development Corporation Board (LPDC) a project in downtown La Porte. The applicant, Frank Nance, purchased the building at 508 W. Main St, which housed his State Farm Insurance Agency. There was a need to significantly remodel and expand the structure in order to grow his business. The initial estimates put the applicant's investment at \$200,000.00. Staff ran the project through the EDC matrix, which indicated that this project would be eligible for a \$30,000.00 incentive.

On May 23, 2022, the LPDC discussed the project and approved moving forward with an incentive package for this project in an amount not to exceed of \$30,000.00. As required by state law, a sixty (60) day public comment period needed to occur. The public "Notice of Proposed Project" was advertised in the Bay Area Observer on June 2, 2022. On August 22, 2022, the LPDC approved the incentive agreement for 508 W. Main Street. On June 23, 2023, the LPDC approved the first increment payment to Frank Nance for \$15,000.00.

The second benchmark outlined in the Incentive Agreement requires the submission of an employment roster evidencing that Recipient employs a minimum of four (4) full time employees at the building site as of January 31, 2024. Frank Nance submitted his 2023 941 Form and C3 report, and a notarized statement executed by the recipient affirming the four (4) full time employees. Frank Nance has passed his second benchmark for employment of four (4) full time positions located at the building site.

The Incentive Agreement requires the applicant to submit to the LPDC proof of continuous employment for a five (5) year period, beginning on December 31, 2024 through and including December 31, 2028. This ensures that the investment made by the LPDC continues to promote employment opportunities. If the applicant fails to submit the proof of continued employment, he is responsible for remitting \$6,000.00 to the LPDC.

ACTION REQUIRED BY THE LPDC BOARD OF DIRECTORS

Presentation, discussion, and possible action to approve the second of two incentive payments to Frank Nance, owner of State Farm, 508 W. Main Street, La Porte, Texas, in an amount not to exceed \$15,000.00, under terms of August 22, 2022, incentive agreement between the La Porte Development Corporation and Frank Nance.

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE LA PORTE DEVELOPMENT COPRPORATION AND FRANK NANCE, FOR USE OF TYPE B DEVELOPMENT CORPORATION SALES TAX FUNDS

THIS AGREEMENT made by and entered into this 22nd day of August 2022 between the La Porte Development Corporation, a Type B non-profit corporation operating under authority of Texas Local Government Code Chapters 501 and 505, hereinafter referred to as "LPDC", and Frank Nance, hereinafter referred to as "Recipient".

WITNESSETH:

WHEREAS, the voters of the City of La Porte authorized the levying of additional sales tax within the City for promotion of economic development and the LPDC is authorized to use such tax revenues for certain qualifying projects and other economic development related purposes; and

WHEREAS, Recipient is an individual who owns the land and existing building situated thereon, located at 508 West Main Street, La Porte, Texas, and at which site Recipient operates a business as an independent agent for State Farm Insurance Company; and

WHEREAS, Recipient wishes to renovate the exterior and interior of the existing building located at 508 West Main Street, and make associated infrastructure, site and related improvements, for the purpose of operating commercial office space and which would 1) result in the expenditure by Recipient of an estimated \$130,000.00 in capital improvements; and 2) employ an estimated four (4) full time personnel; and

WHEREAS, Recipient has requested that LPDC provide financial incentives to Recipient to contribute towards the cost of renovation of the property at 508 West Main Street under a qualifying project of the LPDC for infrastructure, site and related improvements that promote or develop new or expanded business enterprises, as authorized by Texas Local Government Code Chapters 501 and 505, and it is the desire of LPDC to assist in the funding of same, finding that such expenditures will promote or develop new or expanded business enterprises.

WHEREAS, Texas law and the by-laws of the LPDC require that certain expenditures and projects by the LPDC be approved by the governing body of the City; and whereas the LPDC Board has duly approved such project and the expenditures for same have been authorized by the La Porte City Council; and

NOW THEREFORE, in consideration of the covenants and conditions stated herein, and in consideration of the mutual benefits that will accrue to each of the parties hereof, as well as to the citizens of the City of La Porte, Texas, the parties have agreed and do hereby agree as follows:

ARTICLE I

In consideration of Recipient renovating the existing structure at 508 West Main Street and operating commercial office space at the subject site ("Building" herein), which proposal was considered in that certain public hearing authorizing a proposed project for the expenditure of LPDC funds for the promotion or development of new or expanded business enterprises, held before the LPDC on August 22, 2022, LPDC agrees to provide Recipient an incentive package consisting of a cash payment in a total sum not to exceed \$30,000.00, to be distributed in two increments of \$15,000.00 and \$15,000.00 each, with each distribution conditioned on the attainment of certain performance thresholds, more specifically outlined as follows:

1) A cash incentive payment in an amount equal to \$15,000.00 will be distributed to Recipient by LPDC, upon a) receipt by LPDC of proof of substantial completion of renovation of the Building and, and b) proof of minimum capital investment in the amount of \$130,000.00 applied towards renovation of the Building and related infrastructure and site work. However, in no case will the \$15,000.00 payment be made by LPDC if documentation substantiating 1) substantial completion of the renovation of the Building and 2) the expenditure of no less than \$130,000.00 applied towards capital improvements to the Building and related infrastructure and site improvements is not delivered to and received by LPDC by July 31, 2023. In the case that proof of substantial completion of renovation of the Building and minimum capital investment of \$130,000.00 applied towards capital improvements to the Building related infrastructure and site improvements is presented to LPDC on or before said July 31, 2023 deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of substantial completion of the renovation of the Building and minimum capital investment of \$130,000.00 by LPDC from Recipient. Upon verification of the substantial completion of the Building and minimum capital investment of \$130,000.00, as reflected by formal vote of the LPDC Board of Directors that Recipient has satisfied the requirements of this paragraph, LPDC will then remit the \$15,000.00 to Recipient within a period not to exceed thirty (30) days.

In the case where Recipient fails to submit proof of substantial completion of renovation of the Building and proof of a minimum capital investment in the amount of \$130,000.00 by the July 31, 2023 deadline, despite therefore being disqualified for the first \$15,000.00 incentive payment, Recipient will remain eligible to qualify for receipt of the second \$15,000.00 incentive payment under Paragraph 2 below, in so far as the conditions precedent of permanent employment of four (4) positions required in such paragraph is met. However, in such case Recipient will remain responsible to submit proof of substantial completion of

renovation of the Building and minimum capital investment in the amount of \$130,000.00 in order to qualify for the second incentive payment outlined in Paragraph 2 below.

2) A cash incentive payment in an amount equal to \$15,000.00 will be distributed to Recipient by LPDC upon delivery to the LPDC of a) an employment roster evidencing that Recipient employs a minimum of four (4) full time employees at the Building site as of January 31, 2024. However, in no case will the \$15,000.00 payment be made by LPDC if proof of the employment of a minimum of four (4) full time personnel at the Building site as of January 31, 2024 is not delivered to and received by LPDC by August 30, 2024. Proof of employment, for purposes of this agreement, may be satisfied by submission to LPDC by the said August 30, 2024 deadline of a) copies of Recipient's 941 Report to the Internal Revenue Service and C3 Report to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient affirming that a cumulative four (4) full time employees are employed in positions permanently located at the Building site.

In the case that proof of employment of four (4) full-time personnel is presented to LPDC on or before said <u>August 30, 2024</u> deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of employment by lessees at the Building site by Recipient. Upon verification of employment as reflected by formal vote of the LPDC Board of Directors, LPDC will then remit the \$15,000.00 to Recipient within a period not to exceed thirty (30) days.

In the event that Recipient qualifies for the \$15,000.00 incentive installment based upon proof of employment of four (4) full-time positions located at the Building site pursuant to Article 1, Paragraph 2, above, then in such case Recipient shall be required to prove the continuous employment at the Building site of a minimum of four (4) full-time positions, for a continuous five (5) year period. At the conclusion of each calendar year during such five (5) year period, beginning on December 31, 2024, through and including December 31, 2028, Recipient shall be required to submit to the LPDC proof of employment of a minimum of four (4) full-time positions at the Building site, in the manner required under Article 1, Paragraph 2, above. Should Recipient fail to provide proof of the employment of four (4) full-time employees at the end of a calendar year, then for that year Recipient shall be responsible for remitting to the LPDC the sum of \$6,000.00, representing recapture out of the previously awarded \$30,000.00 incentive paid under this Agreement. However, in the instance that Recipient provides proof of employment of a minimum of four (4) full-time positions at the end of a calendar year, Recipient shall be relieved from the obligation to remit to the LPDC \$6,000.00 recapture for that year.

If Recipient fails to qualify for the \$15,000 incentive installment provided for in Article I, Paragraph 1 but qualifies for payment of the \$15,000.00 payment under

Article 1, Paragraph 2, then in that case the obligations of Recipient to maintain the continuous employment of four (4) full-time personnel at the Building site shall continue to apply. However, in the case of failure to maintain employment of four (4) full-time employees at the Building site for a given calendar year, Recipient shall be required to remit to the LPDC the sum of \$3000, instead of \$6000, as recapture for that year.

ARTICLE II

All funds received as herein provided shall be solely for the purpose of contributing towards Recipient's costs in the renovation of the exterior and interior of the building located at 508 West Main Street and for the making of associated site and infrastructure improvements, to operate commercial office space. Recipient further acknowledges that the incentive grant provided for herein is tied to a project of the LPDC for the promotion or development of new or expanded business enterprises, as authorized by Texas Local Government Code chapters 501 and 505.

ARTICLE III

Disbursement and/or retention of the cash incentive identified in Article I of this Agreement shall be made as follows:

- A. Disbursement shall be made to Recipient, subject to the satisfaction of the conditions precedent or conditions subsequent contained within Article I of this Agreement.
- B. LPDC's obligation to Recipient shall not exceed \$30,000.00, nor shall LPDC be obligated to reimburse Recipient for requests delivered to LPDC after the termination of this Agreement.

ARTICLE IV

Recipient understands that the funds paid to Recipient by the LPDC are derived from tax revenues collected under Texas Local Government Code 505.252, and that LPDC has estimated the tax revenues to be collected during the term of this Agreement. Recipient further understands, acknowledges, and agrees that if the tax revenue actually collected is less than 90% of the estimated tax revenues to be collected in any fiscal year during the term of this Agreement, LPDC will be under no obligation to provide funding to Recipient for any payment or payments during or after the fiscal year for which there is a revenue shortfall. Upon execution of the Agreement, funds will be placed in a City of La Porte designated commitment account for purposes of this Agreement.

ARTICLE V

In the event of any default by Recipient hereunder, including, but not limited to, use of the funds provided herein for purposes other than those stated in Article I of this Agreement, LPDC may cease all future payments hereunder and terminate this Agreement. In addition, LPDC shall have the right to reclaim and recapture, and Recipient shall refund, any funds that are not spent in accordance with the

terms of this Agreement, including 1) LPDC funds spent by Recipient in contravention of this Agreement and 2) any LPDC funds previously paid to Recipient but not yet spent by Recipient. In each such case, the previously paid cash payment or payments shall be remitted to the LPDC within sixty (60) of receipt of written demand for same.

Any breach of this covenant shall be grounds for immediate termination of the distribution of funds.

ARTICLE VI

The term of this Agreement is for a period beginning on the date of approval by LPDC and ending July 1, 2029.

ARTICLE VII

All funds provided by the LPDC pursuant to this Agreement may be used only for the purposes authorized by this Agreement. Notwithstanding Article I, above, City shall be under no obligation to make any fund disbursements if the reports required under this Agreement have not been delivered to the LPDC.

ARTICLE VIII

This Agreement does not create any joint venture, partnership, or agency relationship between the LPDC and Recipient. Recipient shall have exclusive control of, and the exclusive right to control the details of the work to be performed by Recipient hereunder and all personnel performing same, and shall be solely responsible for the acts and omissions of its officers, members, agents, servants, employees, subcontractors, program participants, volunteers, licensees, and invitees. In no event shall any person participating in or performing any of Recipient's duties or responsibilities hereunder be considered an officer, agent, servant, or employee of the LPDC.

ARTICLE IX

Recipient agrees to assume and does hereby assume all responsibility and liability for damages sustained by persons or property, whether real or asserted, by or from the carrying on of work by Recipient or in the performance of services performed and to be performed by Recipient hereunder. Recipient covenants and agrees to, and does hereby indemnify, defend, and hold harmless LPDC and all their respective officers, agents, and employees from all suits, actions, claims, and expenses of any character, including attorney's fees, brought for or incurred on account of any injuries or damages, whether real or asserted, sustained by any person or property by or in consequence of any intentional or negligent act, omission, or conduct of Recipient, its agents, servants or employees.

ARTICLE X

This Agreement may be amended by the mutual agreement of the Parties hereto in writing to be attached to and incorporated into this Agreement.

ARTICLE XI

Recipient shall adhere to all local, state, and federal laws and regulations that may affect its actions made pursuant to this Agreement, and shall maintain in effect during the term of this Agreement any and all federal, state, and local licenses and permits which may be required of Recipients generally.

ARTICLE XII

Recipient may not assign this Agreement, or any of the benefits provided herein including but not limited to incentive payments identified in Article I, without the written consent of LPDC.

ARTICLE XIII

The waiver by LPDC of any breach of any term, condition, or covenant herein contained shall not be deemed a waiver of any subsequent breach of the same, or any other term, condition, or covenant.

ARTICLE XIV

The obligations of the Parties to this Agreement are performable in Harris County, Texas and if legal action is necessary to enforce same, venue shall lie in Harris County, Texas.

ARTICLE XV

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

ARTICLE XVI

This Agreement may be executed in triplicate, each of which shall be deemed an original and constitute one and the same instrument.

ARTICLE XVII

Neither LPDC nor Participant shall be required to perform any term, condition, or covenant in this Agreement so long as such performance is delayed or prevented by force majeure, which shall mean Acts of God, civil riots, floods, and any other cause not reasonably within the control of LPDC or Recipient except as herein provided, and which by the exercise of due diligence LPDC or Recipient is unable, wholly or in part, to prevent or overcome.

ARTICLE XVIII

In submitting this application, the applicant whose signature appears below affirms its intent and commitment to comply in full with Section 2264.052 of the Government Code and certifies that it does not and will not knowingly employ an undocumented worker during any time period associated with the public subsidy for which the application is being submitted. The applicant further certifies

its understanding and agreement that if it is convicted of a violation of 8 U.S.C. Section 1324a(f), providing for civil and/or criminal penalties for engaging in a pattern or practice of knowingly hiring or continuing to employ unauthorized aliens, it shall repay the amount of the public subsidy with interest, at the rate and according to the terms of the agreement signed under Section 2264.053 of the Government Code, not later than the 120th day after the date the city notifies the business of the violation.

ARTICLE XIX

The Agreement embodies the complete agreement of the parties hereto, superseding all oral or written pervious and contemporary agreements between the Parties, which relate to matters in this Agreement.

SIGNED AND AGREED to by LPDC and Recipient on the dates indicated below.

LA PORTE DEVELOPMENT CORPORTION

Richard Warren, President

ATTEST

Secretary of the

Frank Nance

ATTEST

Page 15 of 108

Form **941 for 2023:** Employer's QUARTERLY Federal Tax Return

(Rev. Ma	arch 2023) Department of the Treasury — Internal Revenue Service		OMB No. 1545-0029
Emplo	pyer identification number (EIN	Repoi (Check	rt for this Quarter of 2023 one.)
Name	e (not your trade name) Franklin S Nance Jr	☐ 1 : J	anuary, February, March
Trade	le name (if any)	2: A	pril, May, June
			uly, August, September
Addr	ress 508 W Main St Number Street Suite or room number		October, November, December
	La Porte TX 77571		ww.irs.gov/Form941 for ons and the latest information.
	City State ZIP code		
	Foreign country name Foreign province/county Foreign postal code		
	the separate instructions before you complete Form 941. Type or print within the boxes.		
Part 1	1: Answer these questions for this quarter. Number of employees who received wages, tips, or other compensation for the pa	w poriod	
•	including: <i>Mar. 12</i> (Quarter 1), <i>June 12</i> (Quarter 2), <i>Sept. 12</i> (Quarter 3), or <i>Dec. 12</i> (Q		7
2	Wages tipe and other companyation	2	40489.47
2	Wages, tips, and other compensation	2	40409.47
3	Federal income tax withheld from wages, tips, and other compensation	3	1941.55
4	If no wages, tips, and other compensation are subject to social security or Medic Column 1 Co	are tax	Check and go to line 6.
5a	Taxable social security wages*	5020.69	*Include taxable qualified sick and family leave wages paid in this
5a	(i) Qualified sick leave wages* . $\times 0.062 =$		quarter of 2023 for leave taken after March 31, 2021, and before
5a	(ii) Qualified family leave wages* . $\times 0.062 =$		October 1, 2021, on line 5a. Use lines 5a(i) and 5a(ii) only for taxable
5b	Taxable social security tips		qualified sick and family leave wages paid in this quarter of 2023
5с	Taxable Medicare wages & tips. 40489.47 × 0.029 =	1174.19	for leave taken after March 31, 2020, and before April 1, 2021.
5d	Taxable wages & tips subject to Additional Medicare Tax withholding × 0.009 =		
5e	Total social security and Medicare taxes. Add Column 2 from lines 5a, 5a(i), 5a(ii), 5b, 5c,	and 5d 5e	6194.88
5f	Section 3121(q) Notice and Demand—Tax due on unreported tips (see instructions) 5f	
6	Total taxes before adjustments. Add lines 3, 5e, and 5f	6	8136.43
7	Current quarter's adjustment for fractions of cents	7	0.02
8	Current quarter's adjustment for sick pay	8	
9	Current quarter's adjustments for tips and group-term life insurance	9	
10	Total taxes after adjustments. Combine lines 6 through 9	10	8136.45
11a	Qualified small business payroll tax credit for increasing research activities. Attach Fo	orm 8974 11a	
11b	Nonrefundable portion of credit for qualified sick and family leave wages for lear before April 1, 2021		
11c	Reserved for future use	11c	

Name ((not your trade name)	Employe	r identificat	tion number (EIN)
Fran	nklin S Nance Jr		_	
Part '	1: Answer these questions for this quarter. (continued)			
11d	Nonrefundable portion of credit for qualified sick and family leave wages for leave for March 31, 2021, and before October 1, 2021		11d	
11e	Reserved for future use		11e	
11f	Reserved for future use			
11g	Total nonrefundable credits. Add lines 11a, 11b, and 11d		11g	
12	Total taxes after adjustments and nonrefundable credits. Subtract line 11g from lin	e 10 .	12	8136.45
13a	Total deposits for this quarter, including overpayment applied from a prior qua overpayments applied from Form 941-X, 941-X (PR), 944-X, or 944-X (SP) filed in the current		13a	8136.45
13b	Reserved for future use		13b	
13c	Refundable portion of credit for qualified sick and family leave wages for leave before April 1, 2021		13c	
13d	Reserved for future use		13d	
13e	Refundable portion of credit for qualified sick and family leave wages for leave after March 31, 2021, and before October 1, 2021		13e	
13f	Reserved for future use		13f	
13g	Total deposits and refundable credits. Add lines 13a, 13c, and 13e		13g	8136.45
13h	Reserved for future use		13h	
13i	Reserved for future use		13i	
14	Balance due. If line 12 is more than line 13g, enter the difference and see instructions		14	
15	Overpayment. If line 13g is more than line 12, enter the difference	Check c	ne: 🗌 A	pply to next return. X Send a refund.
Part 2	2: Tell us about your deposit schedule and tax liability for this quarter.			
lf you'	re unsure about whether you're a monthly schedule depositor or a semiweekly sch	nedule de	positor, s	see section 11 of Pub. 15.
16 (Check one: Line 12 on this return is less than \$2,500 or line 12 on the return and you didn't incur a \$100,000 next-day deposit obligation during quarter was less than \$2,500 but line 12 on this return is \$100,000 federal tax liability. If you're a monthly schedule depositor, composemiweekly schedule depositor, attach Schedule B (Form 941). Go to	ng the cu or more lete the o	rrent qua	arter. If line 12 for the prior st provide a record of your
	You were a monthly schedule depositor for the entire quarter. E liability for the quarter, then go to Part 3.	nter your	tax liabilit	y for each month and total
	Tax liability: Month 1			
	Month 2			
	Month 3			
	Total liability for quarter Total I	nust equ	al line 12.	
	You were a semiweekly schedule depositor for any part of this or Report of Tax Liability for Semiweekly Schedule Depositors, and attack			

You MUST complete all three pages of Form 941 and SIGN it.

Through I in C. Norman To	Employer identification number (EIN)
Franklin S Nance Jr	
Part 3: Tell us about your business. If a question does NOT apply to your business	ss, leave it blank.
17 If your business has closed or you stopped paying wages	Check here, and
enter the final date you paid wages / / ; also attach a statement to	your return. See instructions.
18 If you're a seasonal employer and you don't have to file a return for every quarter	of the year Check here.
19 Qualified health plan expenses allocable to qualified sick leave wages for leave taken before Apr	il 1, 2021 19
20 Qualified health plan expenses allocable to qualified family leave wages for leave taken before Ap	ril 1, 2021 20
21 Reserved for future use	21
22 Reserved for future use	22
23 Qualified sick leave wages for leave taken after March 31, 2021, and before October	1, 2021 23
24 Qualified health plan expenses allocable to qualified sick leave wages reported on	n line 23 24
Amounts under certain collectively bargained agreements allocable to qualified leave wages reported on line 23	ied sick 25
26 Qualified family leave wages for leave taken after March 31, 2021, and before October	r 1, 2021 26
27 Qualified health plan expenses allocable to qualified family leave wages reported or	n line 26 27
28 Amounts under certain collectively bargained agreements allocable to qualifie leave wages reported on line 26	d family
Part 4: May we speak with your third-party designee?	
for details. X Yes. Designee's name and phone number Andrea Johnson Select a 5-digit personal identification number (PIN) to use when talking to th No.	(800) 936-0383 ne IRS.
Part 5: Sign here. You MUST complete all three pages of Form 941 and SIGN it.	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all i	
Sign your Print your name here	Sean Flynn
name here Print your	Reporting Agent
Date 01 /16 /2024 Best daytime	phone (800) 936-0383
Paid Preparer Use Only	Check if you're self-employed
· · · · · · · · · · · · · · · · · · ·	
Preparer's name	PTIN
	PTIN
Preparer's name	
Preparer's name Preparer's signature Firm's name (or yours	Date / /
Preparer's name Preparer's signature Firm's name (or yours if self-employed)	Date / / EIN

Schedule B (Form 941):

Report of Tax Liability for Semiweekly Schedule Depositors

OMB No. 1545-0029

(Rev. January 2017)		Department of the Trea	sury – Internal Revenue Se	ervice	Rep	ort for this Quarter
Employer identification number (EIN)	er 📕				(Chec	k one.)
Name (not your trade name)	rankl	in S Nance Jr				: January, February, March : April, May, June
Calendar year	2	0 2 3	(Also c	heck	quarter) 3	: July, August, September
					X 4	: October, November, December
Form 941-SS, don't change Form 941 or Form 941-SS	e your ta if you're	ıx liability by adjustmei e a semiweekly schedu	nts reported on any Fo ile depositor or becam	rms ne o	941-X or 944-X. You m ne because your accur	you file this form with Form 941 or ust fill out this form and attach it to nulated tax liability on any day was ages were paid. See Section 11 in
Month 1						
1	9	17		25		Tax liability for Month 1
2	10	18		26		2469.22
3	11	19	,	27		2409.22
4	12	20	1256.60	28		
5 1212.62	13	21		29		
6	14	22		30		
7	15	23	,	31		
8	16	24				
Month 2	. —					
1	9	17	;	25		Tax liability for Month 2
2	10	18	:	26		2810.15
3 1560.88	11	19	;	27		
4	12	20	1249.27	28		
5	13	21	:	29		
6	14	22	.	30		
7	15	23	;	31		
8	16	24				
Month 3						Tay liability for Month 2
1	9	17	;	25		Tax liability for Month 3
2	10	18	;	26		2857.08
3	11	19	;	27		
4	12	20	1460.79	28		
5 1296.61	13	21	:	29	99.68	
6	14	22	:	30		
7	15	23 [:	31		
8	16	24				Total liability for the assesses
		Fill in your total lia	ability for the quarter (Mon	ıth 1	+ Month 2 + Month 3) ►	Total liability for the quarter

Total must equal line 12 on Form 941 or Form 941-SS.

EMPLOYER'S QUARTERLY REPORT

1. ACCOUNT NUMBER	2. COUNTY CODE	3. TAX AREA	4. TAX RATE	5. NAICS CODE	6. FEDERAL I.D. NUMBER	7. QTR. YR.	
	201		0.23 %			4/23	

8. EMPLOYER NAME AND ADDRESS (SEE ITEM 24 FOR CHANGES TO NAME, ADDRESS, ETC.)

Franklin S Nance Jr

508 W Main St

La Porte

TX

77571

9. TELEPHONE NUMBER

2819307611

You must FILE this return even though you had no sayroll this quarter. If you had no payroll show '0' in item 13 and sign the declaration (item 25) on this form



3300.00

30281,27

FORM C-3 (06/09)

Page 20 of 108 24. Use Envelope STATUS CHANGE FORM to ma address and ownership changes

Little

Т

23. The sum of all page totals must equal item 13

If you are not required to file online, mail report and remittance to:

TEXAS WORKFORCE COMMISSION P.O. BOX 149037 AUSTIN, TEXAS 78714-9037

DO NOT STAPLE REPORT (Write Account No. On Check)

55555 EMPLOYER'S QUARTERLY REPORT CONTINUATION SHEET 1. ACCOUNT NUMBER 2 COUNTY CODE 3. TAX AREA 4. TAX RATE 6. FEDERAL I.D. NUMBER 7. OTR. YR. 201 0.23 4/23 9A. PAGE NO. 98. UNIT NUMBER 8. EMPLOYER NAME Fra 2 ALIGNMENT 20. SOCIAL SECURITY NUMBER 21. EMPLOYEE NAME LAST NAME 22. TOTAL WAGES PAID THIS QUARTER 1ST 2ND INIT INIT A Blomstrom 3341.20 K 6867.00 Rodriguez 3 5 RETURN 6 THIS PAGE IF NEEDED TO COMPLETE REPORT 8 9 10 11 12 13 14 15 16 17 18 19 20 TEXAS WORKFORCE COMMISSION AUSTIN, TEXAS 78714-9037 (512) 463-2222 21 22

10208.20

23. The sum of all page totals must equal item 13

23

02/14/2024

Pursuant to the "Economic Development Incentive Agreement" of 08/22/2023, Article 1, section 2, I am presenting this statement and attached support showing the "four full time personnel at the Building Site as of 01/31/2024."

I, Frank Nance, owner of Frank Nance State Farm, attest on this date, 2/07/2024, to having the following full-time employees:

- Ernest Morales
- Ashley Cotton
- Laura Rayford
- Taylor Martinez

I also have one part time employee:

• Lisa Nance

02/14/2024

Frank Nance, State Farm Agent

Date

ALISHA NATASHA RAMJATTAN NOTARY PUBLIC STATE OF TEXAS MY COMM. EXP. 04/17/27 NOTARY ID 13196463-1 THIS INSTRUMENT WAS ACKNOWLEDGED
ON TODOWN IN 10024 BEFORE ME
BY TRANK WARVE

STATE OF TEXAS



REQUEST FOR LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA ITEM

Agenda Date	Requested: Feb	oruary 26, 2024
Requested B	y: <u>Haley Bowe</u> i	rs, Eco. Dev. Mgr.
Department:	Administration/	СМО
Report	Resolution	Ordinance

Exhibits: Application, quotes, sketches, agreement.

Appropriation				
	015 – General CIP			
Source of Funds:	Enhancement Grant			
Account Number:	015-9892-993-1100			
Amount Budgeted:	\$230,007.00			
Amount Requested:	\$7,250.00			
Budgeted Item:				

SUMMARY & RECOMMENDATION

Presentation, discussion, and possible action to approve an enhancement grant in the amount not to exceed \$7,250.00 to Shelley Whalen for the enhancements to her business, Dimensions Comics, Music, & More located at 321 W. Main Street.

Staff received an Enhancement Grant application from Shelley Whalen for murals at her business Dimensions Comics, Music, and More located at 321 W. Main Street. The applicant is interested in three (3) murals being painted on to the building: one at the rear entrance, and two on the west wall of the building. The applicant has provided the required quotes for the three murals.

Mural number one is a mural on the rear entrance that will give the appearance of a cave door instead of the current door. It will be the entrance to the video game room that is part of the incentive grant expansion/remodel. The applicant received a quote from Faulty Fears (La Porte artist) for painting an 8x16 cave mural for \$2,000.00.

Mural number two is a continuation of the current Dimensions Comics logo painted on the west wall of the building. The artist will be doing airbrushing to create the smoky-effect and will paint three different capes to give the illusion that people standing in front of the capes are wearing them. The applicant received a quote from Alan Davis Artistry for the project for \$6,500.00.

Mural number three will fill in the remaining space on the west wall, including an image of a bulldog listening to music and an image of Godzilla fighting off different superheroes. The artist, Jeffrey Whiteney, submitted a quote for \$6,000.00. Jeffrey Whiteney recently completed the interactive mural of the Joker on the west wall and will be making this mural interactive with records that visitors can hold up for pictures. Jeffrey Whiteney will also be inviting students from the La Porte High School art class to help, which will allow students to participate in a large-scale art project they might otherwise not have the ability to do.

The interactive mural that is currently on the building has become an attraction for visitors both to Dimensions Comics and Main Street to stop by and take pictures. The applicant is looking to continue what they have started with one mural, and bring even more picture opportunities to Main Street, thereby increasing Main Street foot traffic. Main Street redevelopment is a priority of City Council, highlighted in both the Strategic Plan and Comprehensive Plan, and these murals have the potential to add another element to Main Street.

Although our enhancement grant program requires three (3) quotes, one of which should be a local contractor, the Texas Local Government Code 252.022 (4) allows for exemptions to procurement laws based on personal, professional, or planning services. Art is subjective, and the skills an artist has does not translate to a different artist. The applicant is unable to accurately get three quotes for each mural, because each artist specializes in a unique skill that is sought after and no other artist could replicate that work.

ACTION REQUIRED BY THE LPDC BOARD OF DIRECTORS

Presentation, discussion, and possible action to approve an enhancement grant in the amount not to exceed \$7,250.00 to Shelley Whalen for the enhancements to her business, Dimensions Comics, Music, & More located at 321 W. Main Street.

BUSINESS. BY THE BAY.

La Porte Enhancement Grant Application

Please print clearly. Please submit a completed application to:

Office of Economic Development City of La Porte 604 W. Fairmont Parkway La Porte, TX 77571

APPLICANT INFORMATION:

	APPLICATION DATE: December 2, 2023	
	SHELLEY WHALEN	_
2	Applicant Name	
e:	DIMENSIONS COMICS, MUSIC & MORE	<u></u> 0
	Business Name	
	321 W MAIN STREET LAPORTE TEXAS 77571)
	Physical Business Address SHELLEY WHALEN	 2
	D : O (if different from applicant)	775
	3502 BROOKWOOD DRIVE LAPORTE TEXAS	_ / / 3
	Mailing Address	<u>u</u>
	832 574 7239	
	Contact Phone Email Address	
	☐ Façade ☐ Awnings/Signage	
	Beautification Parking Lot Improvements	
	DETAILS OF DIABABLE IMPROVEMENTS lattach additional pages if necessary):	
	A SUPERINGE MANO BACK	
es.	HRTWORK ON SIDE OF DUILOUT JIMES BITTER	
	- ARTWORK ON SIDE OF Building, AND BACK DOOR to gaming AREA.	

LA PORTE ENHANCEMENT GRANT PROGRAM PAGE 7, Revised 07/12/2022

BUSINESS. BY THE BAY.

CONTRACTOR/PROJECT ARCHITECT	TOTAL
1. JEFFER Whitney 1. BRANDON NADER PAULTY FEARS 13. ALAN CRYING OUT LOUD ARTHORIES	\$ 6,000 =
1. BRANDON NADER FAULTY FEARS	\$ 2,0000

BUDGET DETAIL

PROJECT EXPENDITURES	FUNDS	FUNDS APPLIED	TOTAL
Façade Rehab	\$	\$	\$
Awnings/Signage	\$	\$	\$
Beautification	\$	\$	\$,
Parking Lot Improvements	\$	\$	\$
Other (list):	\$	\$	\$
TOTAL	\$	\$	\$

Total estimated cost of proposed project: $\frac{$14,500^{\circ}$}{$7,250^{\circ}$}$ up to 50% of total cost, \$2,500 to \$50,000): $\frac{$7,250^{\circ}$}{$}$ Amount requested (up to 50% of total cost, \$2,500 to \$50,000):

Please attach color samples, model numbers (for windows, doors, etc.), photos, scaled drawings, and other illustrations of work to be completed. Please include as much detail as possible.

Your signature on this application certifies that you understand and agree with the following statements: I have met with the LPDC and I fully understand the Enhancement Grant procedures and details established. I intend to use these grant funds for the eligible renovation projects, as spelled out in the application. I have not received, nor will I receive insurance monies for this revitalization project, OR I have disclosed all pertinent insurance information. I understand that if I am awarded an Enhancement Grant, any deviation from the approved project may result in the partial or total withdrawal of the grant funds.

1-23-2024 1-23-2024

LA PORTE ENHANCEMENT GRANT PROGRAM PAGE 8, Revised 07/12/2022

APPLICANT SIGNATURE

Mural#1



Brandon Napper Faulty Fears 9806 shell rock road La Porte, Texas 77571

Bill To:

Dimensions Comics

INVOICE

2

Date:

Jan 18, 2024

Payment Terms:

Cash

Due Date:

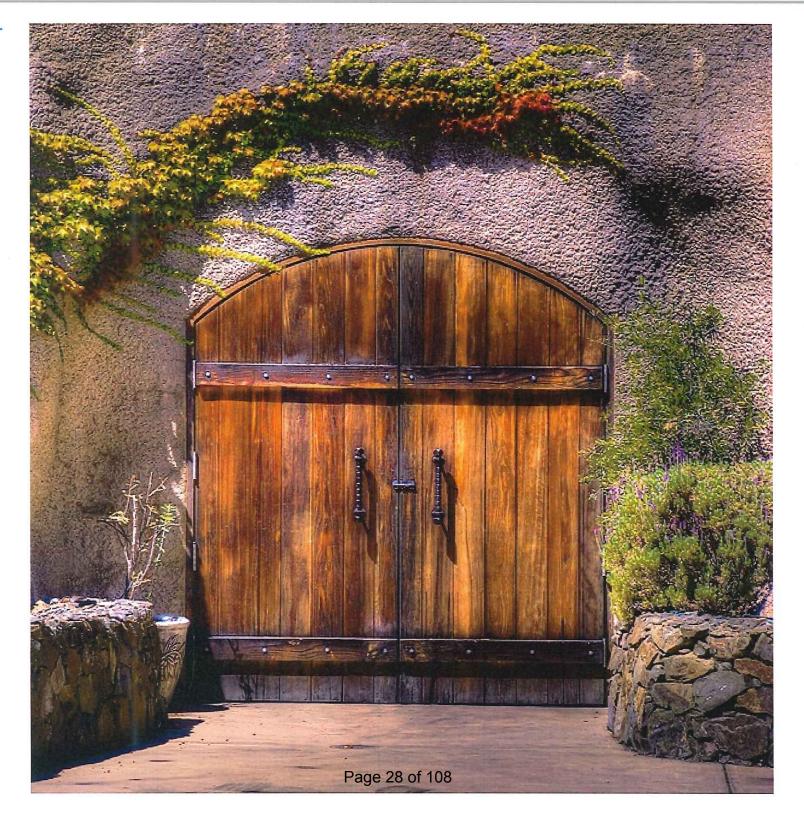
Feb 29, 2024

Balance Due:

\$2,000.00

Item	Quantity	Rate	Amount
8 by 16 foot mural of cave entrance on rear entrance of building.	1	\$2,000.00	\$2,000.00
		Subtotal:	\$2,000.00
		Tax (0%):	\$0.00
		Total:	\$2,000.00

Mura 1#1





Dimensions Comics Wall Mural Estimate

30th November 2023

65ft Wall Mural

Material, labor & skill estimate for services rendered.

Materials

- 1. 12-15 gallons high quality outdoor latex paint
- 2. 5 high quality brushes, 3 rollers w/ refills
- 3. Drop cloths, masking tape, aprons, masks, mixing pans, rags, misc supplies
- 4 2 ladders

Labor

This covers all leg work and transportation expenses as well as the physical work required to perform the task.

Skill

Talent

This covers the talent usage for the task, as in the technique developed through external or personal education to perform the task at a high level.

Idea

This covers the most important aspect of the art, its conception and artistic development.

Materials - \$1100

Labor - est. 80rs @\$25hr = \$2000

Skill - \$3400

Total - \$6500













Ben Jordan

Estimate for murals

1 message

Jeffrey Whiteney <cuttnstuffcarpentry@gmail.com>
To: Ben Jordan

Wed, Jan 17, 2024 at 10:31 AM

Job scope.

Create interacting murals for dimensions comics and the citizens of laporte community. The fist is a bulldog listening to music. There will be painted vinyls incorporated into mural. The citizens will have access to painted records whereas they may pose with mural. The second image will be of godzilla fighting off superheros of different sorts. le. Optimus prime, Spiderman, and goku to name a few.

I plan to create these pieces in conjuction with the art class from the high school as well as a fellow artist I know. This will serve in many ways. It allows the students to learn the process. It also allows the students to take prude in something that provides a service to community. It brings attention to main street as well as provides potential influx in client ts to jot only dimensions comics, but to surrounding businesses as well.

Material cost : 3500\$ Labor cost: 2500\$

Total cost: \$6,000.

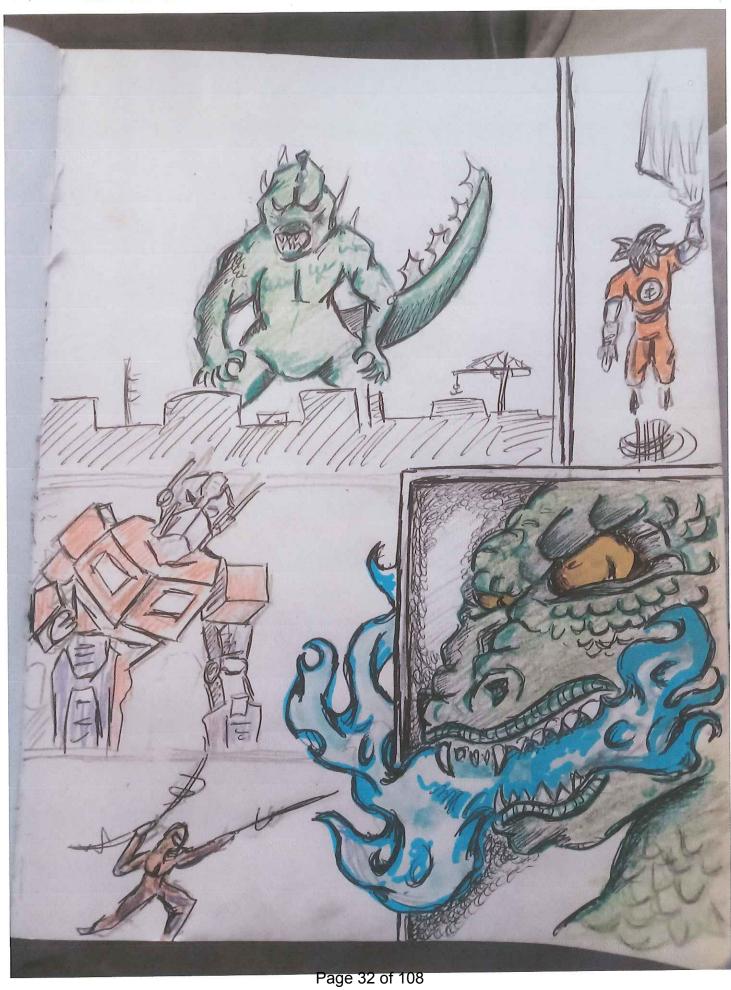
2 attachments

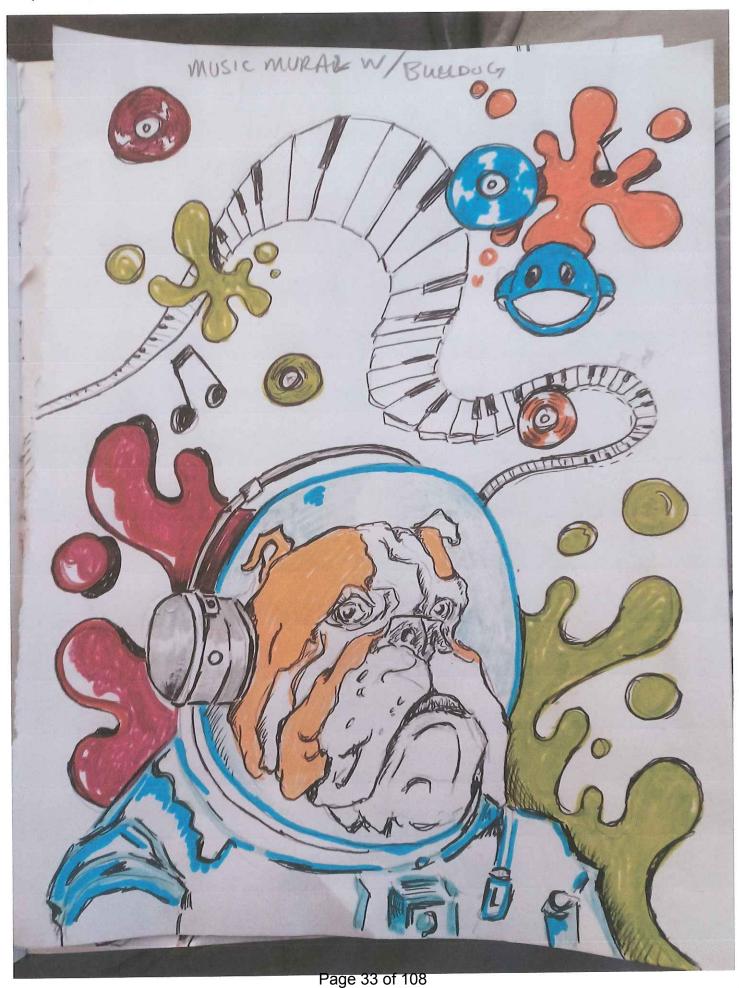


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ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE LA PORTE DEVELOPMENT COPRPORATION, AND SHELLEY WHALEN, FOR USE OF TYPE B DEVELOPMENT CORPORATION SALES TAX FUNDS IN CONNECTION WITH THE LA PORTE DEVELOPMENT CORPORATION ENHANCEMENT GRANT PROGRAM

THIS AGREEMENT made by and entered into this ____ day of February 2024, between the La Porte Development Corporation, a Type B non-profit corporation operating under authority of Texas Local Government Code Chapters 501 and 505, hereinafter "LPDC", and Shelley Whalen, hereinafter referred to as the "Recipient".

WITNESSETH:

WHEREAS, the voters of the City of La Porte authorized the levying of additional sales tax within the City to promote economic development and the LPDC is authorized to use such tax revenues for certain qualifying projects and other economic development related purposes; and

WHEREAS, the La Porte Development Corporation has established the La Porte Enhancement Grant Program, the purpose of which is to offer financial incentives in the form of matching grants to aid business establishments located in the City of La Porte, Texas; and

WHEREAS qualifying applicants for matching grants under the La Porte Enhancement Grant Program are eligible to use grant funds for building site improvements including façade rehabilitation/enhancement, new awnings, canopies, porches, and signage, beautification projects, and parking lot improvements as outlined in the guidelines of the La Porte Enhancement Grant Program; and

WHEREAS, as an approved project of the La Porte Development Corporation, the La Porte Development Corporation will provide to qualifying applicants of the Enhancement Grant Program a subsidy of up to one-half (1/2) of the cost of building site enhancements, up to a maximum match amount of \$50,000.00; and

WHEREAS, the Recipient leases commercial property located at <u>321 W. Main Street</u>, La Porte, Texas, (the "Business Site" herein) for which Recipient wishes to make certain improvements, hereinafter described, under an Enhancement Grant Program application; and

WHEREAS, the Recipient wishes to renovate the Business Site by completing the following projects: 1) painting of a mural on the west side of the building; 2) painting a second mural on the west side of the building; and 3) painting a mural on the south end of the building at the rear entrance; which would result in the expenditure by Recipient of an estimated \$14,500.00 in capital improvements and directly or indirectly support the employment of at least one (1) employee at the Business Site, with one-half (50%) of such capital expenditure being eligible for reimbursement by the La Porte Development Corporation, up to a maximum of \$50,000.00; and

WHEREAS, the provision of financial incentives to the Recipient in connection with a La Porte Enhancement Grant Program application qualifies as a project of the LPDC for infrastructure, site improvements and other related improvements, as authorized by Texas Local Government Code Chapters 501 and 505, and it is the desire of LPDC to assist in the funding of same, finding that such expenditures will promote or develop new or expanded business enterprises.

WHEREAS, Texas law and the by-laws of the LPDC require that certain expenditures and projects by the LPDC be approved by the governing body of the City; and whereas the LPDC Board has previously approved as a general project of the La Porte Development Corporation the Enhancement Grant Program, with the condition that expenditures for any Enhancement Grant Program project providing for a contribution of the LPDC Board greater than \$25,000.00 must also be authorized by the La Porte City Council; and

NOW THEREFORE, in consideration of the covenants and conditions stated herein, and in consideration of the mutual benefits that will accrue to each of the parties hereof, as well as to the citizens of the City of La Porte, Texas, the parties have agreed and do hereby agree as follows:

ARTICLE I

In consideration of the Recipient making eligible and approved improvements to the Business Site at 321 W. Main Street, La Porte, Texas, in connection with an application under the La Porte Enhancement Grant Program, which program was considered in that certain public hearing and approved by formal action of the LPDC Board authorizing a proposed project for the expenditure of LPDC funds for the promotion or development of new or expanded business enterprises on December 13, 2021, LPDC agrees to provide the Recipient with a one-half (50%) matching grant payment in an amount not to exceed \$7,250.00, as a one-half (50%) match for Recipient's capital expenditure of \$14,500.00, which \$7,250.00 payment shall be distributed upon the attainment of the following conditions:

- Receipt by the LPDC of copies all applicable invoices and receipts of payment for the same invoices for all project components for the Business Site, which were previously approved by the LPDC Board, and have been completed;
- Receipt by the LPDC of pictures showing proof of completion of each of the project components for the Business Site previously approved by the LPDC Board;
- 3) Receipt by LPDC of copies of all certificates and permits required by the City of La Porte, Texas, if any, to the Recipient for completion of the renovated Business Site:
- 4) Proof of minimum capital investment in the amount of **\$14,500.00** applied towards eligible and approved improvements of the Business Site and related infrastructure and site work. The renovation to the Business Site and related

infrastructure for which the required capital investment is made, must, at a minimum, include the following scope of work, and in the amounts indicated:

Mural #1	\$2,000.00
Mural #2	\$6,500.00
Mural #3	\$6,000.00
Total	\$14,500.00

- 5) Submission to LPDC of an employment roster evidencing that Recipient employs at least one full-time or part-time equivalent individuals as employees at the Business Site. Proof of employment, for purposes of this agreement, shall require Recipient to produce a) copies of Recipient's 941 Report to the Internal Revenue Service and C3 Report to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient's Board of Directors affirming that one (1) full time employee is employed by Recipient for positions permanently located at Business Site.
- 6) In no case will the payment of \$7,250.00 be made by the LPDC if all the required items listed above are not delivered to and received by LPDC within one (1) year from the date on which this agreement is approved by the Board of the La Porte Development Corporation. In the case that all the required items listed above for the Business Site are presented to LPDC on or before said deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days. Upon verification of the completion of all project components by the LPDC Board for the Business Site, as reflected by formal vote of the LPDC Board of Directors that the Recipient has satisfied the requirements of this paragraph, LPDC will then remit the sum of \$7,250.00 to the Recipient within a period not to exceed thirty (30) days.

ARTICLE II

All funds received as herein provided shall be solely for the purpose of contributing towards the Recipient's costs in making eligible and approved improvements to the Business Site.

The Recipient further acknowledges that the incentive grant provided for herein is tied to a project of the LPDC for the promotion or development of new or expanded business enterprises, as authorized by Texas Local Government Code chapters 501 and 505.

ARTICLE III

Disbursement and/or retention of the cash incentive identified in Article I of this Agreement shall be made as follows:

- A. Disbursement shall be made to Recipient, subject to the satisfaction of the conditions precedent or conditions subsequent contained within Article I of this Agreement.
- B. LPDC's obligation to Recipient shall not exceed **\$7,250.00**, nor shall LPDC be obligated to reimburse Recipient for requests delivered to LPDC after the termination of this Agreement.

ARTICLE IV

The Recipient understands that the funds paid to the Recipient by the LPDC are derived from tax revenues collected under Texas Local Government Code 505.252, and that LPDC has estimated the tax revenues to be collected during the term of this Agreement. The Recipient further understands, acknowledges, and agrees that if the tax revenue actually collected is less than 90% of the estimated tax revenues to be collected in any fiscal year during the term of this Agreement, LPDC will be under no obligation to provide funding to the Recipient for any payment or payments during or after the fiscal year for which there is a revenue shortfall. Upon execution of the Agreement, funds will be placed in a City of La Porte designated commitment account for purposes of this Agreement.

ARTICLE V

In the event of any default by the Recipient hereunder, including, but not limited to, use of the funds provided herein for purposes other than those stated in Article I of this Agreement, LPDC may cease all future payments hereunder and terminate this Agreement. In addition, LPDC shall have the right to reclaim and recapture, and the Recipient shall refund, any funds that are not spent in accordance with the terms of this Agreement, including 1) LPDC funds spent by the Recipient in contravention of this Agreement and 2) any LPDC funds previously paid to the Recipient but not yet spent by Recipient. In each such case, the previously paid cash payment or payments shall be remitted to the LPDC within sixty (60) of receipt of written demand for same.

Any breach of this covenant shall be grounds for immediate termination of the distribution of funds.

ARTICLE VI

The term of this Agreement will expire one (1) year from the date on which the Board of the La Porte Development Corporation approved the enhancement grant for Recipient.

ARTICLE VII

All funds provided by the LPDC pursuant to this Agreement may be used only for the purposes authorized by this Agreement. Notwithstanding Article I, above, City shall be under no obligation to make any fund disbursements if the reports required under this Article have not been delivered to the LPDC.

ARTICLE VIII

This Agreement does not create any joint venture, partnership, or agency relationship between the LPDC and the Recipient. The Recipient shall have exclusive control of, and the exclusive right to control the details of the work to be performed by the Recipient hereunder and all personnel performing same and shall be solely responsible for the acts and omissions of its officers, members, agents, servants, employees, subcontractors, program participants, volunteers, licensees, and invitees. In no event shall any person participating in or performing any of the Recipient's duties or responsibilities hereunder be considered an officer, agent, servant, or employee of the LPDC.

ARTICLE IX

The Recipient agrees to assume and does hereby assume all responsibility and liability for damages sustained by persons or property, whether real or asserted, by or from the carrying on of work by the Recipient or in the performance of services performed and to be performed by the Recipient hereunder. The Recipient covenants and agrees to, and does hereby indemnify, defend, and hold harmless LPDC and all their respective officers, agents, and employees from all suits, actions, claims, and expenses of any character, including attorney's fees, brought for or incurred on account of any injuries or damages, whether real or asserted, sustained by any person or property by or in consequence of any intentional or negligent act, omission, or conduct of the Recipient, its agents, servants or employees.

ARTICLE X

This Agreement may be amended by the mutual agreement of the Parties hereto in writing to be attached to and incorporated into this Agreement.

ARTICLE XI

The Recipient shall adhere to all local, state, and federal laws and regulations that may affect its actions made pursuant to this Agreement, and shall maintain in effect during the term of this Agreement any and all federal, state, and local licenses and permits which may be required of Recipients generally.

ARTICLE XII

The Recipient may not assign this Agreement, or any of the benefits provided herein including but not limited to incentive payments identified in Article I, without the written consent of LPDC.

ARTICLE XIII

The waiver by LPDC of any breach of any term, condition, or covenant herein contained shall not be deemed a waiver of any subsequent breach of the same, or any other term, condition, or covenant.

ARTICLE XIV

The obligations of the Parties to this Agreement are performable in Harris County, Texas and if legal action is necessary to enforce same, venue shall lie in Harris County, Texas.

ARTICLE XV

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

ARTICLE XVI

This Agreement may be executed in triplicate, each of which shall be deemed an original and constitute one and the same instrument.

ARTICLE XVII

Neither LPDC nor the Recipient shall be required to perform any term, condition, or covenant in this Agreement so long as such performance is delayed or prevented by force majeure, which shall mean Acts of God, civil riots, floods, and any other cause not reasonably within the control of LPDC or the Recipient except as herein provided, and which by the exercise of due diligence LPDC or the Recipient is unable, wholly or in part, to prevent or overcome.

ARTICLE XVIII

In submitting this application, the applicant whose signature appears below affirms its intent and commitment to comply in full with Section 2264.052 of the Government Code and certifies that it does not and will not knowingly employ an undocumented worker during any time period associated with the public subsidy for which the application is being submitted. The applicant further certifies its understanding and agreement that if it is convicted of a violation of 8 U.S.C. Section 1324a(f), providing for civil and/or criminal penalties for engaging in a pattern or practice of knowingly hiring or continuing to employ unauthorized aliens, it shall repay the amount of the public subsidy with interest, at the rate and according to the terms of the agreement signed under Section 2264.053 of the Government Code, not later than the 120th day after the date the city notifies the business of the violation.

ARTICLE XIX

The Agreement embodies the complete agreement of the parties hereto, superseding all oral or written pervious and contemporary agreements between the Parties, which relate to matters in this Agreement.

SIGNED AND AGREED to by LPDC and the Recipient on the dates indicated below.

LA PORTE DEVELOPMENT CORPORATION Nancy Ojeda, President Date **ATTEST** Secretary of the Corporation **SHELLEY WHALEN** Shelley Whalen Date **ATTEST**



REQUEST FOR LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA ITEM

Agenda Date Requested: February 26, 2024								
Requested By: Haley Bowers, Eco. Dev. Mgr.								
Department: Administration/CMO								

Exhibits: Application, pictures of current space, score card, copy of lease agreement, Incentive Agreement

Appropriation								
Source of Funds:	Special Programs							
Account Number:	038-6030-565-9997							
Amount Budgeted:	\$504,300.00							
Amount Requested:	\$22,483.00							
Budgeted Item:	• Yes O No							

SUMMARY & RECOMMENDATION

Conduct a public hearing to receive comments on the project for new or expanded business enterprise at 321 W. Main Street; followed by discussion and possible action to approve financial incentive in an amount not to exceed \$22,483.00 to Shelley Whalen for expansion of her business located at 321 W. Main Street.

The applicant, Shelley Whalen, has leased the space at 321 W. Main Street for her business, Dimensions Comics, Music, and More. The business recently relocated to Main Street after spending eight (8) years in Seabrook. The building has been unoccupied since 2017 and had many problems when the business moved in. In order to get the space ready to open, the tenants spent their personal savings making repairs. Now that they have opened, they are looking to expand into the rear part of the building.

This will be a significant expansion of the existing structure; the business currently occupies the front portion of the building, and she is looking to expand 1,000 square feet in the same building. This will allow her to retain three (3) full-time jobs and two (2) part-time jobs and add the full-time equivalent of two (2) jobs over the next three (3) years. In the expanded area, she plans to use the space to sell more merchandise and open a space where customers can play games like Dungeons and Dragons, similar to the business Alter Ego in Baytown. According to the applicant, it is very common for Comic Book Stores to reserve a section for residents to come together to play games, host tournaments, and connect.

The expanded area will require the interior walls to be framed, insulation to be added, sheetrock, electrical work, HVAC work, and the plumbing fixtures in the attached bathroom to be remodeled. She will also need to properly seal off their unit from the rest

of the building, as it was not done correctly, and the building is not heating nor cooling properly. In its current state, the space is unusable and needs extensive work.

The applicants have already spent from their personal savings to correct issues with the building so they could move in.

The business has an eight (8) year average of \$250,000.00 in gross sales. With the increased activity and foot traffic on Main Street, we are anticipating this amount to increase. Based on the matrix scorecard, the project is eligible for an incentive up to \$22,483.00. The applicant plan to invest her personal savings into the expansion. Based on the matrix, the applicant would like to request an incentive of up to \$22,483.00.

A similar agreement was approved by this Board on August 22, 2022, to Frank Nance State Farm in the amount of \$30,000.00, for a significant remodel and expansion of a Main Street business. Frank Nance State Farm has met all the required benchmarks and the request for his final reimbursement is in the February 26th La Porte Development Corporation (LPDC) packet.

Main Street redevelopment is a priority of City Council, highlighted in both the Strategic Plan and Comprehensive Plan. On December 11, 2023, the LPDC discussed the project and voted to move forward with publishing the sixty (60) day public comment period in the Bay Area Observer. The Notice of Proposed Project was advertised in the Bay Area Observer on December 14, 2023. The sixty (60) day public comment period ended on February 12, 2024 and to date staff has received no comments.

The application requires action by City Council, which will occur on March 11, 2024. Staff has worked with the City Attorney's Office to draft a development agreement concerning the funding through an incentive project for an amount not to exceed \$22,483.00. Below outlines the details of this draft development agreement:

- Total cash incentive of \$22,483.00 to be distributed in three (3) increments of \$7,494.33, \$7,494.33, and \$7,494.34.
 - First payment of \$7,494.34 within thirty (30) days of substantial completion of construction/renovations, certificate of occupancy issued by the City of La Porte and proof of capital investment expenditure of no less than \$20,000.00. This payment is estimated to occur around January 31, 2025.
 - Second payment of \$7,494.33 when a) an employment roster evidencing that Recipient employs a minimum of five (5) full time employees or the full time equivalent of at the Building site as of December 31, 2025 and b) documentation evidencing that Recipient's total taxable retail sales for the period January 1, 2025 – December 31, 2025 is equal to or greater than \$200,000.00.
 - Third payment of \$7,494.33 when a) an employment roster evidencing that Recipient employs a minimum of five (5) full time employees or the full time equivalent of at the Building site as of December 31, 2026 and b) documentation evidencing that Recipient's total taxable retail sales for the period January 1, 2026 – December 31, 2026 is equal to or greater than \$200,000.00.

• Claw back provisions within the development agreement if the recipient does not maintain the five (5) full time jobs or the full time equivalent of for five (5) years recaptures one-fifth of the incentive, per year of failure to maintain the jobs.

Staff request the Board to hold a public hearing to receive feedback on this incentive project that was funded by the Board for fiscal year 2023-2024. At the conclusion of the public hearing, based on the feedback received during the sixty (60) day public comment period, staff recommends approval from the LPDC Board for the Dimensions Comics incentive project.

ACTION REQUIRED BY THE LPDC BOARD OF DIRECTORS

Conduct a public hearing to receive comments on the project for new or expanded business enterprise at 321 W. Main Street; followed by discussion and possible action to approve financial incentive in an amount not to exceed \$22,483.00 to Shelley Whalen for expansion of her business located at 321 W. Main Street.



I.

City of La Porte

ECONOMIC DEVELOPMENT INCENTIVES

APPLICATION

This application must be filed at least 60 days prior to the date the City Council considers the request. Requests for incentives must be approved by the City Council prior to the beginning of construction or installation of equipment. This application will become part of the agreement between the applicant and the City of La Porte. Any knowingly false representations will be grounds for voiding the agreement. This original application must be submitted to the Economic Development Coordinator, City of La Porte 604 W. Fairmont Parkway, La Porte, Texas 77571.

ADDITION INTO MATION

APPL	ICANT INFORMATION								
1.	Date of Application: November 25th, 2023								
2.	Company Name: DIMENSIONS Comics, MUSIC, and MORE								
3.	Current Number of Employees:								
4.	Address: 321 W MAIN STREET LA PORTE TEXAS 77571								
5.	Annual Sales: 200,000 PROJECTED								
6.	Type of Ownership: Corporation Partnership Proprietorship								
7.	Names(s) of principal owner(s), partner(s) or director of the company:								
	SHELLEY WHALEN								
8.	Corporate Headquarters' address: 3502 Brookwood Drive LaPorte TEXAS								
	77571								
9.	Corporate Telephone: 281-942-3171 STORE 1832-574-7239 OWNER 832-659-6014 Owners Spouse								

	10.	Other locations and/or places of business owned and operated by the applicant. For each location, please provide the city, state, street address and name(s) under which business is conducted: NO other locations
	11.	Date Organization Formed: Oct. 1 / 2023
	12.	Please attach most recent annual report or financial statement.
II.	<u>PROJ</u>	ECT INFORMATION
	1.	Type of Facility: Manufacturing Distribution Center Corporate Office or Service Center Research and Development Facility Regional Entertainment Facility Other (please specify) Comic books, music, 4
	2.	Project Description: New Construction Expansion Modernization
	3.	Location address of proposed project: 321 W MAIN STREET LA PORTE TEXAS 77571
	4.	County HARRIS
	5.	School District <u>LePorte</u> Independent School DISTRICT
	6.	Product(s) or Service: Comic books, collectables, music, figures
	7.	Attach map and legal description of project location showing proposed improvements. We are able to provide pictures of unfinished space.
	8.	Please describe the proposed use and the specific nature and extent of the project: Bring a depleted delapitated old building back to life. We have already put in unexpected 15,000 and to life. We have already put in unexpected 15,000 and to amount due to unforseen complications + problems to which we were unawore of, as not informed by Landlord who was also unaware of the huge costs involved with renting a space vacant for many years. We would like to expand approx 1,000 sq ft with the possibility of aguiring the other 2,000 sq ft. Page 45 of 108

9.	Please list all improvements and equipment for	the project:
	Improvement Items	Cost
Locate +	Fix broken sewer line Pull gas permit + locate gas issues leating unit needs replacement Fix lichting wire directly in with no su Seal of ceiling to unit next door fix ceiling tiles + paint floor Seal roof, crack in wall + replace bad board by front window separate electric to AC unit from neit door Fix back outside structural wall - 40 FT - back wall ha no wood Please state all sources for financing the impro	1500 1500 1500 1800 or is rotten OUER
11.	Please state the time frame or projected date of ASAP NEED HEAD ACCOMPLETE NECESSARY IMPROSEMENT	of start and completion: T + BATHROOM
12.	Improvements will be completed by	<u>н</u> , <u>2024</u> (specify year).
13.	Please state the productive life of the proposed	d improvements:
	NEW APPLIANCE AND FIXTUR	
14.	Please give a general description of business other than buildings, fixed machinery, invento purchased as a result of the project: We are will be having a store to hargest comic book store ist general comic book store music store and game room all out entertainment store	operate out of the Houston

- sheet rock room	1,200
- seal off building from next door	1,200
- fix bathroom/replace commode + lav	1000
- add lighting to room run new electric from breaker to switch from 6 light fixtures	4,000
- paint floor	800

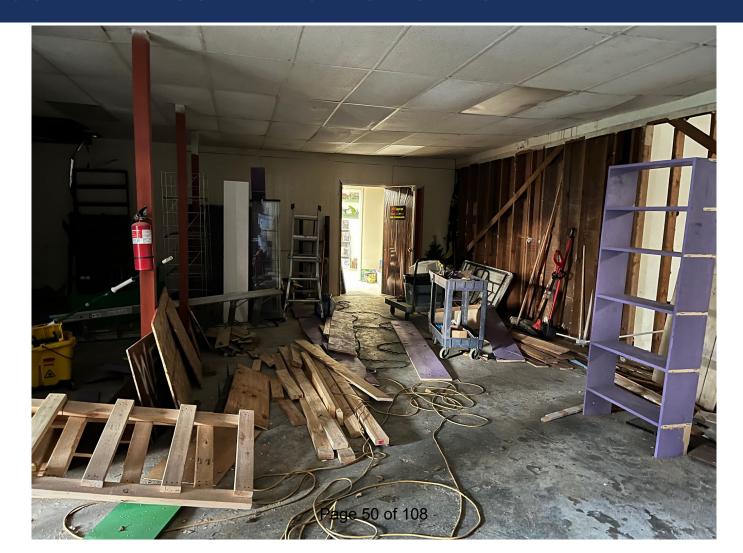
<u>ECO</u>	NOMIC INFORMATION							
1.	Number of persons currently employed by applicant:							
	Full Time	Part Time 2						
	Total Annual Payroll:	\$ 78,000 Projected	9					
2.	Number of new jobs (fu proposed improvements	all time equivalent) to be create	d/retained by the					
	Number	Estimate Annual Payroll	Year					
	At Opening6	\$ 100,000	2024					
	At 3 years	\$130,000	2027					
	At 5 years 8	\$160,000	2029					
3.	or Harris County:	pe filled by persons residing in the	e City of La Porte					
	Full Time as abo	√Q — Part Time	}					
4.		uction Jobs:						
5.	existing facility: 30 year	zation, please estimate the eco rs. Added economic life after mo						
6.	years. In the case of modernization, please state the assessed value of the facility for the tax year immediately preceding this application:							
Real	20,000 Property \$ 350,000	Business Personal Property \$_	100,000					
7.	Amount of taxable sales La Porte (if applicable):	s currently being generated annu \$ <u>dont kno</u> ພ yet .	ually in the City of					
8.	Amount of projected taxable sales that the proposed improvements will generate: \$ 200,000							
9.		n based on job retention, please without economic development						
	We may have to fully function pasic needs	o CLOSE if we cant	provide a cessary 1					

III.

Company Representative to be contacted	ed:
Shelley WHALEN	
Name OWNER	
Title 3502 Brookwood	Drive
Address La Porte Texas	
77571	
832-574-7239	
Telephone	
	Authorized Company Official:
	shelly whalr
	Authorized Signature 12023
	SHELLEY WHALEN
1.	Printed Name
	Title 832-574-7239
	Telephone

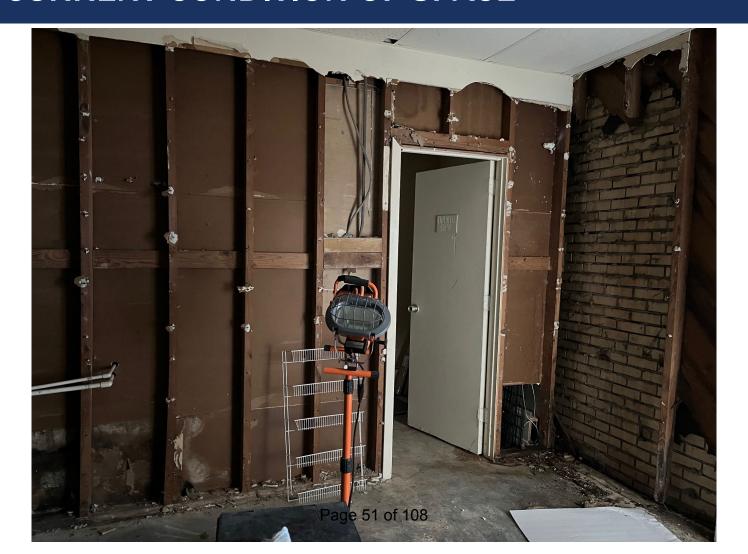


PICTURE OF CURRENT CONDITION OF SPACE



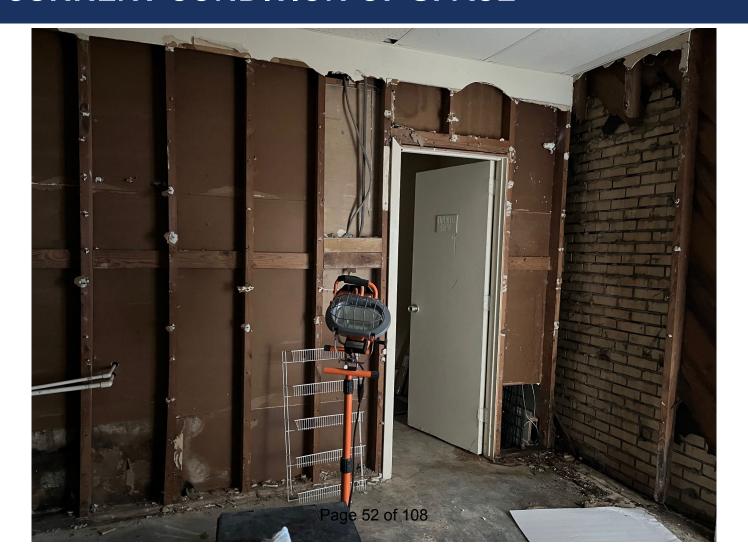


PICTURE OF CURRENT CONDITION OF SPACE





PICTURE OF CURRENT CONDITION OF SPACE



La Porte Development Corporation Project Scorecard -- PRIORITIES

<u>Project Type</u>	F	Project's PRIORITY Value (Up to 10) ¹	Project's 10 Year Tax or PILOT Revenue ²	Project's Multiplier Value (Up to 4) ³	# of New Full Time Jobs	Full Time Job Avg. Value ⁴	Project's Existing 10 Year Incentives ⁵	Regression Analysis ⁶	Estimated Incentive Value ⁷	Incentive Value Allowed by Tax Abatement Policy ⁸	% Allowed by Tax Abatement Policy
New Retail/Restaurant Dev. (Higher)	Α	10	\$3,420,000	2	0.0	0.0	\$0	342.0	\$2,565,000	\$355,000	50%
Palais Royal	A1	10	\$471,000	2	16	0	\$0	47.1	\$353,250	\$17,750	50%
Retail or Restaurant Re-Development/ Blight Removal/EHG (Higher)	В	9	\$684,000	1	0	0	\$0	30.8	\$230,850	\$71,000	50%
Pipeline Grill	B1	9	\$846,628	2	100	0	\$0	76.2	\$571,474	\$11,657	50%
Fischer's Hardware	В2	9	\$210,500	2	8	0	\$0	18.9	\$142,088	\$17,750	50%
Quality Waterfront Development	С	8	\$1,532,500	2	0	0	\$0	122.6	\$919,500	\$133,125	50%
Main Street Improvements	D	7	\$648,500	3	0	0	\$0	68.1	\$510,694	\$62,125	50%
Bank Building Remodel	D1	7	\$35,500	3	8	0.1	\$0	3.7	\$27,956	\$8,875	50%
Micro-Brewery (Purchase)	D2	7	\$105,500	2	12	0.1	\$0	7.4	\$55,388	\$8,875	50%
Battleground Saloon	D3	5	\$64,730	2	15	0.075	\$0	3.2	\$24,274	\$8,875	50%
New Retail/Restaurant Dev. (Lower) - Rob Johnson/Dollar Tree	E	6	\$826,000	1	0	0	\$0	24.8	\$185,850	\$106,500	50%
Retail or Restaurant Re-Development/ Blight Removal/EHG (Lower)	F	6	\$121,000	1	0	0	\$0	3.6	\$27,225	\$3,550	50%
El Toro	F1	6	\$542,000	2	12	0	\$0	32.5	\$243,900	\$35,500	50%
Industry - NEW Development (Higher) - INEOS Unit #1 - \$250 Million	G	5	\$11,182,500	4	24	0.125	\$4,579,500	660.3	\$4,952,250	\$2,662,500	10%
INEOS Unit #2 - \$500 Million	G1	5	\$22,365,000	4	60	0.125	\$9,159,000	1320.6	\$9,904,500	\$2,662,500	10%
Project Regulate	G2	5	\$1,136,000	3	40	0.125	\$0	85.2	\$639,000	\$56,800	10%

ACT Turbo (New Industry)	G3	5	\$426,000	3	73	0.13	\$0	32.0	\$239,625	\$21,300	10%
NEW Office/HQ - InterGulf Corporation	Н	4	\$142,000	4	30	0.15	\$0	11.4	\$85,200	\$7,100	10%
NEW Office/Regional - Richard Industrial Group	1	4	\$10,650	4	75	0.15	\$0	0.9	\$6,390	\$1,775	10%
Industry - NEW Development (Lower) - Sector 23 (Original)	J	3	\$568,000	4	35	0.1	\$0	34.1	\$255,600	\$28,400	10%
Sector 23 (Latest)	J1	3	\$1,278,000	4	72	0.1	\$0	76.7	\$575,100	\$28,400	10%
Industry - RETENTION/EXPANSION (Higher) - ACT Turbo (Expansion)	К	3	\$426,000	3	73	0.13	\$0	19.2	\$143,775	\$21,300	10%
Industry - RETENTION/EXPANSION (Lower)	L	2	\$710,000	3	15	0.075	\$0	21.3	\$159,750	\$35,500	10%
Airport Re-Development	М	1	\$177,500	2	30	0.1	\$0	1.8	\$13,313	\$8,875	10%
State Farm (Frank Nance)	N	1	\$21,655	1	3	0.1	\$0	4.0	\$30,000	\$650	10%
Dimensions Comics	0	7	\$28,550	3	5	0.075	\$0	3.0	\$22,483	\$8,875	10%

Notes:

- 1. Staff assigned prioritized values, from a maximum of 10 to a minimum of 1, based upon his understanding of the City Council and 4B Board's values for various types of projects.
- 2. The values in this column include revenues from property taxes, business personal proeprty taxes, and sales taxes.
- 3. Staff assigned a value, from a maximum of 4 to a minimum of 1, for each project. A value of 4 means that the project will have a significant multiplier effect to bring new money and/or people into our local economy. A value of 1 means that the project will have little or no multiplier effect to bring new money and/or people into our local economy.
- 4. Staff assigned a value, from a maximum of **0.15** to a minimum of **0.075**, for each type of "primary job" associated with each project type. A value of **0.15** was assigned to higher paying, white collar, engineering, engineering design, or executive positions. A value of **0.125** was assigned to highly skilled positions for a process technician and/or advanced manufacturer. A value of **0.10** was assigned to skilled positions. A value of **0.075** was assigned to unskilled positions.
- 5. Data in this column identifies all other local incentives, like PILOT abatements under an existing IDA or scheduled TIRZ reimbursements, that any project may be entitled to receive.
- 6. The formulas in this column represent staff's best estimate using **regression analysis** to tie together all the columns of data. Important assumptions of the formulas are as follows:
 - x Retail projects are **five** times (5x) more attractive to the community than industrial projects. For reference, please see page #6 of La Porte's enclosed Tax Abatement Policy.
 - x Each "project type" is **not** equal to every other project type. Therefore, each project type's priority value is included in the formula.
 - x The value of incentives that a project is already scheduled to receive, and is shown in the "Project's Existing 10 Year Incentives", must be deducted from the total tax/PILOT revenue that the project is expected to generate, which is shown in "Project's 10 Year Tax or PILOT Revenue".
 - x Each project's value to create a "multiplier effect" on our local economy should be included. See the values listed under "Project's Multiplier Value (Up to 4)" above.
 - x Each value in the column for "Regression Analysis" is divided by 1 million to make the values under "Regression Analysis" smaller, more manageable, and easier to compare.

The two (2) basic formulas used in "Regression Analysis" are as follows:

- (a) For all Retail, Restaurant, Re-Development, and Waterfront Projects, "Project's PRIORITY Value (Up to 10)" x 5 times "Project's 10 Year Tax or PILOT Revenue" "Project's Existing 10 Year Incentives" times "Project's Multiplier Value (Up to 4)" divided by 1 million.
- (b) For all Industry and Office Projects, "Project's PRIORITY Value (Up to 10)" x 1 times "Project's 10 Year Tax or PILOT Revenue" "Project's Existing 10 Year Incentives" times "Project's Multiplier Value (Up to 4)" divided by 1 million.

- 7. The values in this column are simply the value from the column called "Regression Analysis" times \$7,500.
- 8. Data in this column shows the value of incentive recommended for each project type, according to the La Porte's current Tax Abatement Policy.

Projects identified in dark green text represent projects that have either already been awarded an incentive grant, or staff has good estimates for the projects. All other projects are completely "hypothetical".

- A. Hypothetical \$20 million retail/restaurant/mixed use development project with \$10 million in annual retail sales.
- A1. Palais Royal \$1 million property value with \$2 million in annual retail sales.
- B. Hypothetical \$4 million project with \$2 million in annual retail sales.
- B1. **Pipeline Grill** \$1.2 million in commercial property with \$4 million in annual retail sales.
- B2. **Fischer's Hardware** \$1.5 million in commercial property with \$520,000 in additional, annual retail sales.
- C. Hypothetical \$7.5 million with \$5 million in annual retail sales.
- D. Hypothetical \$3.5 million with \$2 million in annual retail sales.
- D1. **Micro-Brewery (Lease)** \$500,000 in commercial property value, \$350,000 in annual retail sales, 12 full time employees, and rent of \$48,000/year for five years.
- D2. **Micro-Brewery (Purchase)** \$500,000 in commercial property value, \$350,000 in annual retail sales, and 12 full time employees
- E. Rob Johnson/Dollar Tree \$6 million project with \$2 million in annual retail sales.
- F. Hypothetical \$1 million project with \$250,000 in annual retail sales.
- F1. **El Toro** \$2 million in new commercial property, plus \$2 million in additional, annual retail sales.
- G. INEOS USA, LLC Unit #1, \$250 million investment, 84 highly skilled, full time jobs, 20% IDA for years #1-6, 63% IDA for years #7-10.
- G1. INEOS USA, LLC Unit #2, \$500 million investment, highly skilled, full time jobs, 20% IDA for years #1-6, 63% IDA for years #7-10
- G2. **Project Regulate** \$16 million investment, with at least 40 (to 60 within 5 years) highly skilled, advanced manufacturing, full time jobs. (**Note: Project would be in the TIRZ**).
- G3. ACT Turbo (New Industry) \$6 million investment with 73 new, highly skilled, advanced manufacturing, full time jobs.
- H. InterGulf Corporation \$2 million investment with 30 white collar, higher paying, full time jobs.
- I. Richard Industrial Group \$500,000 investment with 75 white collar, higher paying, full time jobs. (Note: the 10 year PILOT is based on 3 years, equal to the term of the lease, rather than the usual 10 year timeframe.)
- J. Sector 23 (Original) \$8 million investment and 35 full time, skilled jobs assuming 15 buildings, 3 employees per building, and minus 10 employees per the development agreement.
- J1. Sector 23 (Latest) \$18million investment and est. 72 full time, skilled jobs assuming 18 buildings, 4 employees per building.
- K. ACT Turbo (Expansion) \$6 million investment with 73 new, highly skilled, advanced manufacturing, full time jobs.
- L. Hypothetical Warehouse/Distribution, \$10 million investment, 15 unskilled, full time jobs.
- M. Hypothetical Airport expansion, \$2.5 million city participation/investment with 30 skilled, full time jobs.
- N. State Farm June 2022, \$130,000 expansion. 2 New Full time jobs.
- O. Domensions Comics Main St Winter 2023, \$130,000. Retain 2 full-time jobs and 3 part-time jobs.

Page	57	of	108
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COMMERCIAL LEASE APPLICATION

USE OF THIS FORM BY HERSONS WHO ARE NOT MEMBERS OF THE TOWN ASSOCIATION OF REALTORSK, INC. IS NOT AUTHORIZED. STEAMS Association of REALTORSK, Inc. 2022

1.	INDIVIDUAL:	<u></u>
	Name: BEN JORDAN	
	E-mail:	Home Phone: 832-659-601/
	Work Phone: 28/ -532 - 2253	Mobile;
		iver License No.:
	Date of Birth:	roi Elocito Hon
	Home Address: 3502 Brackwood of	How long at this address? 4 yrc 5
	LA PORTE TEXES 77:	571
	Bank Name: PNC	
	Bank Address: 4452 E. NASA PKWY S	eABROK 77 77586
	Type Account: Business Dimensions	Account No ·
	Type Account: Checking	Account No.:
	Type Account: Checking Bank Officer: Not Sure	Telephone: 1808 162 2263
	Your Employer: ABLE PIUMBING	Telephone: 28/532-2253
	Employer Address: 1/05 Moskowitz	SEABROOK 77- 77586
	If employed less than two years, please list previous e	
	Previous Employer Address and Telephone:	
		NIA
2	BUSINESS:	
	Name: DIMENSIONS COMICS /	MUSIC and MORE
	E-mail: dimensions comics@) gmail. co	Phone:
	Tax I.D. No.: 320 37586 222 C Corp US	Corp Gen'l Partnership L.T.D. L.L.C. P.A.
	Other Operating Name or DBA: NA Be	NS DIMENSIONS
	DUNS Number:	
	Address: 1908 Healiegh Suite B	How long at this address? Syx5
	SCABRICK TX 77581-	
	Current Landlord or Management Company: And	UA
	Contact & Telephone No.: 7/3 - 240 - 3685	5
	if less than two years at current address, please list p	revious Landford: /-//4
	Previous Address & Telephone No.:	A STATE OF THE STA
	Tevious Address & Telephone No.	14
	Bank Name: PNC	7 -
	Bank Address: 4452 E. MASA Plewy	Searark -
	Type Account: Residess	Account No.:
	Type Account:	Account No.:
	Bank Officer: N/A	Telephone: 1-288-762-2765
	-4111	mbers, and your account number for those references:
	Home Aro Cares me paid	price Land Lead Eno
	able Olymphone Utity Bills on	W) -74.4//- 703-904-9032
	Here blowging (my area continu	4) THUR! - 703-944-9032 RENTED EROM 124 RS
ന	(R-2120) 07-08-22 Initialed for Identification by Applicant:	4 Page 1 of 3
		U
	Initim Realty, 1955 Tale Revest Revests TX 77899 5 Mark earcte Produces with Laws Well Transactions (zpi one Citiens) 21	Phonic 913-004-0040 Fac: 913-001-9086 321 W. Minis 7 M Hamelaid Bl. Suite 2XID, Daties, 1X ASS(M. Wares Are If print)

Convertial Lease Application
Emergency Contact Information:
Name: Cinoy Randolf Phone: 287-910-9400 E-mail: Dimensions Comics @gmail. Lon
Attach or deliver in a secure manner within 5 days after the date of this Application the following:
Balance sheet Income statement Federal income tax returns for the past years Proof of funds on deposit
Authorization: Applicant authorizes Landlord and Landlord's agent, at any time before, during, or after any tenancy, to: (1) obtain a copy of Applicant's credit report; (2) obtain a criminal background check related to Applicant and any other occupant; and (3) verify any rental or employment history or verify any other information related to this application with persons knowledgeable of such information.
Notice of Landlord's Right to Continue to Show the Property: Unless Landlord and Applicant enter into a separate written agreement, otherwise the Property remains on the market until a lease is signed by all parties and Landlord may continue to show the Property to other prospective tenants and accept another offer.
Privacy Policy: Landlord's agent or property manager maintains a privacy policy that is available upon request.
Applicant represents that the statements in this application are true and complete. Applicant understands that providing inaccurate or incomplete information is grounds for rejection of this application and that Landlord is relying on the truthfulness and completeness of the information in making Landlord's decision whether to enter into a lease with Applicant.
Data Security: If Applicant attaches or delivers nonpublic personal information, like bank account numbers or other financial information, it is recommended that Applicant do so in a secure manner to reduce the risk of fraud or theft.
Date: September 16th 2023
Applicant: Ben JORDAN
By: By (signature): Printed Name: Title:
Ву:
By (signature): Printed Name: Title:
(TXR-2120) 07-08-22 Page 2 of 3
Habitotian Badty, 137 Yale Nevet Receive TX 7700 Plane 713-426-4066 Fee: 713-466-4066 Fee: 713-466-4066 Produced with Unive Wall Transactions (pyForm EnRang 717 to Harwood St., Salte 2200, Delise, TX 75201 www.bodit.com



AUTHORIZATION TO RELEASE INFORMATION RELATED TO A LEASE APPLICANT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORSE, INC. IS NOT ALTHORIZED. DESCRIP Association of REALTORSE, INC. 2022

1, Ben JORDAN	(Applicant), have
submitted an application to lease a property at 323 West Mi	9in
LA PORTE TEXAS 77571	(address, city, state, zip).
he Landlord, Broker, or Landlord's representative is:	
Chris	(name)
	(address)
	(city, state, zip)
713-392-4047 (phone) Chais Chab. LATICH REALI	(email)
give my permission:	
 to my current and former employers to release any information income history to the above named person; 	about my employment history and
(2) to my current and former landlords to release any information ab named person;	out my rental history to the above
(3) to my current and former mortgage lenders on property that I or information about my mortgage payment history to the above named	
(4) to my bank, savings and loan, or credit union to provide verification the above named person; and	n of funds that I have on deposit to
(5) to the above named person to obtain a copy of my consumer report reporting agency and to obtain background information about me.	t (credit report) from any consumer
Date: September 16th 2023	
. R	
Applicant: Ben JORDAN	
Mary Company	
y	
By (signature):	
Printed Name:	
Printed Name:	4 .
Title:	
Title:	* *
Ny:	* *
Title:	
Sy:	

Omque Stan Leasing III LID **Employee Earnings - Summary**

User ID: YMolina

er Date: 9/7/2023 me: 9:51:22 AM

Eggs: Reployes: TX-REF-CURPS TX-ABP JORDS Cheeck Date: 1/1/2023 - 5/0/2023

Legend:
* - More than one rate for the chack.

eck Date	Gross Wages/Tips 3	ept. Tips	PICA/SS	FICA/Med	PIT	BIC	State	Local	Deductions	Net Wager
loyee: TI	-ABP-JORD9733Benjemi	n Jordan								
/5/2023	\$1,930.00	\$9.00	\$112.43	\$26.39	\$306.61	\$9.00	\$9.90	\$9.90	\$145.29	\$1,339.3
13/2023	\$2,830.00	\$3.00	\$168.26	\$39.34	3461.43	\$9.00	\$9.90	\$3.90	\$145.29	\$2,015.7
29/2023	\$1,930.00	\$0.00	\$112.30	\$25.25	\$3.06.CW	50.00	\$9.00	\$3.00	\$147.46	\$1,337.9
27/2023	\$1,930.00	\$3.00	9112.61	\$25.29	\$306.53	50.00	\$3.90	\$3.90	\$145.50	\$1,339.1
/2/2023	\$1,933.00	\$0.00	\$113.42	\$2€.30	\$296.49	\$8.00	\$6.00	\$0.00	\$145.60	\$1,349.2
10/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$295.40	\$8.00	\$6.00	\$0.00	\$105.60	\$1,349.2
17/2023	\$1,939.00	\$0.00	\$112.42	\$26.29	\$295.44	\$0.00	\$0.00	\$0.00	\$143.60	\$1,951.2
24/2023	\$1,933.00	\$0.00	\$112.42	826.29	\$295.44	\$3.00	\$0.00	\$0.00	\$143.60	\$1,351.2
/2/2023	\$1,930.00	\$0.00	\$113.41	\$26.29	\$236.40	\$8.00	\$6.00	\$0.00	\$103.60	\$1,351.2
10/2023	\$1,930.00	\$0.00	\$11%.48	\$26.29	\$235,44	\$8.00	\$6.00	\$0.00	\$143.60	\$1,351.2
17/2023	\$1,930.00	\$0.00	\$112.41	826.29	\$296.44	\$0.00	\$6.00	\$0.00	\$143.61	\$1,351.2
24/2023	\$1,930.00	\$0.00	\$112.42	\$26.29	\$295.44	\$8.00	\$0.00	\$0.00	5143.60	\$1,351.2
31/2023	\$1,930.00	\$0.00	\$113.91	\$26.43	\$299.58	\$0.00	\$0.00	\$0.00	\$107.15	\$1,384.8
/7/2023	\$2,990.00	\$0.00	\$112.42	\$26.29	\$299.44	\$6.00	\$0.00	\$0.00	\$143.61	\$1,351.2
14/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$259.44	\$0.00	50.00	\$0.00	\$143.61	\$1,351.2
21/2023	\$1,900.00	\$0.00	\$112.42	\$26.29	\$256.44	\$0.00	\$0.00	\$0.00	\$143.61	\$1,351.2
28/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$256.45	\$0.00	sc.co	\$0.00	\$143.58	\$1,351.2
/5/2023	\$1,930.00	\$0.00	\$112.42	\$25.29	\$296.44	\$0.00	80.00	\$0.00	\$143.61	\$1,351.2
12/2023	\$1,930.00	30.00	\$112.41	\$25.29	\$295.44	\$0.00	\$0.00	\$0.00	\$143.€1	\$1,351.2
19/2023	\$1,930.00	\$0.00	\$112.42	\$25.30	\$256.44	\$0.00	80.00	\$0.00	\$143.€1	\$1,351.2
26/2023	\$1,930.00	\$0.00	\$112.41	\$25.29	\$296.95	80.00	\$5.00	\$9.00	\$143.58	\$1,351.2
/2/2023	\$1,930.00	\$9.00	\$112.42	\$26.29	\$296.94	\$0.00	\$3.00	\$0.00	\$143.61	\$1,351.2
/9/2023	\$1,930.00	\$0.00	\$352.41	\$26.29	\$296.44	\$9.00	\$0.00	\$0.00	\$143,61	\$1,351.2
16/2003	\$1,930.00	\$9.00	\$112.42	\$26.23	9296.44	\$0.00	\$3.90	\$9.00	\$143.51	\$1,351.2
23/2923	\$1,930.00	\$8,00	\$112.41	\$26.29	\$296.45	\$9.00	\$3.00	\$0.00	\$151.18	\$1,343.6
30/2023	\$1,930.00	\$9.00	\$113.02	\$26.43	\$298.58	\$9.00	\$3.00	\$0.00	\$114.75	\$1,377.2
/7/2023	\$1,930.00	\$9.00	\$112.42	\$26.29	\$296.44	\$9.00	\$3.90	\$8.90	\$151.21	\$1,343.6
14/2023	\$1,930.00	\$9.99	\$112.41	\$26.29	\$296.44	\$9.00	\$3.90	\$0,00	\$151.21	\$1,343.6
21/2023	\$1,939.00	\$0.00	\$112.42	\$26.29	\$296.44	\$0.90	\$0.00	\$0.00	\$151.21	\$1,343.6
28/2023	51,930.00	\$0.00	\$112.41	\$26.29	\$296.45	\$0.00	\$0.00	50,00	\$149.58	\$1,345.2
/4/2023	\$1,930.00	\$0.0B	\$112.42	\$26.29	\$296.44	\$0.00	\$0.00	\$0.00	\$145.61	\$1,349.3
11/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$295.44	\$0.00	\$0.00	\$0.00	\$145.61	\$1,349.2
18/2023	\$1,930.00	\$0.00	\$112.43	\$26.29	\$296.44	\$0.00	\$0.00	\$0.00	\$145.61	S1,349.2
25/2023	\$1,930.00	20.00	\$112.41	\$25.30	\$295.45	\$0.00	80.00	\$0.00	\$145.58	81,349.2
1/1/2023	\$1,930.00	80.00	\$112.42	\$26.29	\$295.44	\$0.00	\$6.00	\$0.00	\$145.61	81,349.2
/8/2023	\$1,930.00	50.00	\$112.41	\$26.29	\$255.44	\$0.00	50.00	\$0.00	\$145.€1	\$1,349.2
loyee Tot	Sals: TX-AMP-JOHD9733 S70.380.00		ordan S4,103.87		\$10,871.05	50.00	\$9.00	50.00	25.165.02	\$49,279.2

Omque Statt Leasing III LID

Employee Earnings - Summary

Oper ID: YMolios

r Date: 9/7/2023 e: 9:51:22 AM

gos: Suployes: TX AR2-JORD6 TX-ABP-JORD8 Check Date: 1/1/2003 - 9/8/2023

Legend:
 * - Nore than one rate for the chack.

eck Date	Gross R	ages/Tips	Rept.	Tips	FICA/SS	FICA/Ned	F17	EIC	Stace	Local	Deductions	Not Wages
ort Total:		\$70,380.00		50.00	\$4,183.87	\$959.78	\$10,871.06	\$0.0	\$0.00	\$0.00	\$5,166.02	\$49,279.27

or Date: 9/7/2023 9:52:25 AM ma:

Employee Earnings - Detail

nges:

TX-AEP-JORDS TX-ABP-JORDS

Employee: Employee: TX-AEP-JCRD9 TX-ME Chack Date: 1/1/2023 - 9/8/2023

Deduction A = Daduction B -Deduction C = Deduction D -

Legend:
* - More than one rate for the theck

imployee: TX-ASP-JORDS733memjemin Jordan 364: ****** 3502 Ercolowood Dr

Birth Date: 8/12/1571 Start Date: 12/28/2011

3502 Eccolowood Dr

Department: ABP

La Dorte TX 77571

Client: Able Flumbing

beck	Check				Total			Deduction	e				Tex	40			
ate	Number	Paycode	Rours	Rate	Gross/Tips	A	3	C	D	Other	FICA/M	PICA/88	FIT	827	ATT	BIC	Not Pay
/6/2023	DD4891936	ITRREC	32.00	\$49.25	\$1,930.00					\$145.29	526.30	\$112.43	\$305.61			\$0.00	\$1,335.3
/6/2023	DD4831936	KKHOL	8.00	\$46.25												\$0.00	
/13/2023	DD4863509	BEE BS	40.00	\$46.25	82,830.00					\$145.25	\$39.34	\$168.24	5461.43			\$C.CS	\$2,015.7
/13/2023	DD4003639	RONDS	3.00	\$900.00												80.00	
/20/2023	D04805413	HERES	49.90	\$48.25	\$1,930.00					\$147.46	\$26.26	\$112.30	\$306.08			se.cc	\$1,337.9
/27/2023	DD4807421	SENSE	4C.00	\$48.25	\$1,930.00					\$145.60	\$26.29	\$112.41	\$306.53		1	\$0.00	\$1,339.1
/3/2023	DD4838708	HEREC	40.00	\$49.25	\$1,930.00					\$145.60	\$26.30	\$112.42	\$298.44			\$0.00	\$1,349.2
/19/2323	004810315	ERRB3	40.00	\$48.25	\$1,939.00					\$145.53	\$26.29	8112.41	\$295.46			\$3.00	\$1,349.2
/17/2023	D04611913	никвз	43.00	\$48.25	81,930.00					\$143.63	\$26.29	\$112.42	\$256.44			\$3.50	\$1,351.2
/24/2023	DD4813416	HRREG	40.33	\$69.25	\$1,930.00					\$143.60	\$26.29	\$112.42	\$296,44			\$0.00	\$1,351.2
/3/2023	DD48157C8	HEREG	40.50	048.35	\$1,930.00					\$143.60	\$26.25	\$112.41	\$296.44			\$C.00	\$1,351.2
/13/2023	DD4816775	ERREG	46.00	\$48.25	\$1,930.00					\$143.60	\$26.29	\$112.42	\$296.66			\$C.00	\$1,351.2
/17/2023	D04818521	nessa	40.00	\$48.25	\$1,930.00					\$163.61	\$26.29	\$112.41	\$296.44			80.00	\$1,351.2
/24/2023	D04820423	HERES	49.90	\$48.25	s1.,930.00					\$143.50	826.29	\$112.42	\$296.40			50.00	\$1,351.4
/31/2023	DC4821688	BERES	43.30	\$48.25	\$1,930.00					\$107.15	\$26.43	8119.01	\$298.56			\$0.00	\$1,384.8
1/7/2023	DD1923700	TERRE	40.00	\$48.25	\$1,930.00					\$149.61	\$26.29	8112-42	5295.44			\$3.00	\$1,351.2
1/14/2023	DD4825579	HEREO	40.00	\$40.25	\$1,930.00					\$143.61	\$26.29	\$112.41	8296.44			\$3.90	81,951.2
/21/2023	DD4825862	EKKBG	40.00	546.25	\$1,930.00					\$143.61	\$26.25	\$112.42	5296.44			\$0.00	\$1,351.5

Omque otan Leasing III LID

Employee Earnings - Detail

er Date: Tell :

9/7/2023 9:52:25 MH

ngas:

Employee: TX-AEP-JCRD9 TX-ABP-JCRD9

Check Date: 1/1/2023 - 9/8/2023

Deduction A -Deduction B -Deduction C = Deduction D -

Legend: * - More than one rate for the check

User ID: YMolina

3502 Brookwood Dr

Birth Date: 8/12/1971 Start Date: 12/28/2011

Department: ARP

La Porte TX 77571

client: Able Plumbing

beck	Check				Total			Deduction	ne				Taxo	Taxeo					
ata	Number	Paycode	Hours	Rate	Gross/Tips	À	3	C	D	Other	PICA/M	PICA/88	FIT	SIT	LTY	BYC	Met Fay		
/28/2023	DD4828678	HEREC	40.00	\$40.25	\$1,930.00					\$163.58	526.29	\$112.41	\$295.45			\$0.00	51.351.25		
/5/2023	DD4829984	KKKB9	50.00	\$48.25	\$1,930.00					\$143.51	826.29	5112.42	\$296.44			\$0.00	\$1,351.24		
/12/2023	DD4831850	ERRBG	40.00	\$48.25	\$1,530.33					\$143.61	\$26.29	\$112.41	5296.44			\$0.00	\$1,351.25		
/19/2023	DD4833262	HRREC	40.00	\$49.25	51,930.33			1		\$1.43.61	\$26.30	\$112.42	8296.44			\$0.00	\$1,351.21		
/26/2323	D04634953	BEESS	98.99	\$48.25	\$1,930.00					\$143.58	\$26.25	\$112.41	\$296.45			\$0.00	\$1,351.25		
1/2/2023	DD-6836503	IRSEG	32.03	\$48.25	\$1,930.00					\$143.61	\$26.25	\$112.42	\$29€.44			50.CC	\$1,351.24		
1/2/2023	004836503	HEHOL	8.00	\$46.25												\$0.66			
;/9/2023	DD4837978	BREBO	49.00	\$48.25	\$1,930.00					\$143.51	\$26.29	8112.41	\$295.00			\$3.00	\$1.351.25		
5/15/2023	TC4839658	00933	43.33	\$48.25	\$1,936.00					\$143.61	\$26.29	\$112.42	S295.44			\$0.00	82,351.20		
1/23/2023	DD4841365	MARK	40.00	\$68.25	\$1,930-00				1	\$151.16	\$26.29	\$112.41	8296.45			\$0.90	\$1,363.6		
:/30/2023	DD4843385	REKEG	40.00	\$48.25	\$1,930.00					\$114.75	\$25.43	\$113.92	\$290.58			\$0.00	\$1,377.2		
7/7/2023	DD4845332	EKKBG	32.0C	\$48.25	\$1,930.00					\$151.21	\$26.29	\$112.42	\$296.44			ac.cc	\$1,343.50		
1/7/2023	DD4845332	HRBOL	8.00	\$48.25												\$0.00			
7/14/2023	204847955	HERES	40.00	\$48.25	\$1,930.00					\$151.21	\$26.29	51.12.41	\$296.40			\$0.00	\$1,342.6		
//21/2023	DD4850747	DOME	40.33	\$48.25	\$1,920.00				T	\$151.21	\$26.29	\$112.42	5296.44			\$0.00	\$1,343.6		
1/28/2023	DD1852783	HARBG	40.00	\$48.25	\$1,930.00		\top			\$149.58	\$26.29	\$112.43	8296.45			\$3.30	\$1,345.2		
3/4/2023	D04855040	HRABO	40.00	548.25	\$1,930.00		\top			\$145.61	\$26.25	\$112.42	5296.44			\$2.33	81,349.2		
1/11/2023	224857384	BEESS	40.00	\$48.25	\$1,530.90		1		\top	\$145.61	\$26.25	\$112.41	\$296.44			\$0.00	81,369.2		

Unique Statt Leasing III LID

Employee Earnings - Detail

Oser ID: YMolina

TX-ABF-JORDS TX-ABF-JORDS

Employee: TX-ABF-JORDS TX-AB Check Date: 1/1/2023 - 5/8/2023

Deduction A = Deduction E -Deduction C = Deducation D -

er Date: 3/7/2023

5:52:29 AM

Legand: x = Kore than one rate for the check

hayloyee: TX-ABF-JORD9733Benjamin Corden

3532 Brookwood Dr

La Porte TK 99571

Birth Date: 8/12/1971

Start Date: 12/28/2011

Department: ARP

client: Able Plumbing

	Check	_			Total	_	Deductions					Taxes					
eok ste	Check Number	Paycode	Eours	Rate	Gross/Tips	A	3	C	2	Other	FICA/M	FICA/SS	FIT	gir	LIT	RIC	Net Pay
	DD4959114	ERREG	40.00	548.25	\$1,939.00					\$145.61	\$26.29	\$112.42	\$295.44			\$9.30	\$1,369.3
/25/2023	DD4860744	неква	40.00	\$49.25	\$1,938.33					\$145.54	\$26.30	\$112.41	\$296.45			\$C.00	\$1,349.2
/1/2023	DD4862432	HEREG	40.00	\$48.25	\$1,930.00			+	_	\$145.61	\$26.29	\$112.42	\$296.44			30.00	\$1,349.2
	DD4863630	HEREG	32.00	546.25	\$1,930.00		+	1		\$145.51	326.29	\$112.41	\$295.44			\$3.00	\$1.349.2
/8/2023	004863630	90805	8.00	648.25			+-	+		+						\$6.00	

sployee Totals: TX-AB7-JOHD9733Benjamin Jordan

					De	eductions	_			30.20						
	Hours		Gross/Tips	, ,	2	c	D	Other	FICA/N	FICA/88	PIT	517	LIT	RIC	Net Day	
#g.	07		670,380,00	\$3.33	50.00	50.00	60.00	95,166.02	\$959.78	\$4,103.87	\$10,871.06	\$6.33	50.00	\$3.00		\$49,275.2

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE LA PORTE DEVELOPMENT COPRPORATION AND SHELLEY WHALEN, FOR USE OF TYPE B DEVELOPMENT CORPORATION SALES TAX FUNDS

THIS AGREEMENT made by and entered into this 26th day of February 2024, between the La Porte Development Corporation, a Type B non-profit corporation operating under authority of Texas Local Government Code Chapters 501 and 505, hereinafter referred to as "LPDC", and Shelley Whalen, hereinafter referred to as "Recipient".

WITNESSETH:

WHEREAS, the voters of the City of La Porte authorized the levying of additional sales tax within the City for promotion of economic development and the LPDC is authorized to use such tax revenues for certain qualifying projects and other economic development related purposes; and

WHEREAS, Recipient is an individual who is leasing the building located at 321 West Main Street, La Porte, Texas, and at which site Recipient operates the business known as "Dimensions Comics, Music, and More"; and

WHEREAS, Recipient wishes to expand and renovate the exterior and interior of the existing building located at 321 West Main Street, La Porte, Texas, and make associated infrastructure, site, and related improvements, for the purpose of operating commercial retail space which would 1) result in the expenditure by Recipient of an estimated \$20,000.00 in capital improvements; and 2) employ an estimated equivalent of five (5) full time jobs over the next five years; and

WHEREAS, Recipient has requested that LPDC provide financial incentives to Recipient to contribute towards the cost of renovation of the property at 321 West Main Street under a qualifying project of the LPDC for infrastructure, site and related improvements that promote or develop new or expanded business enterprises, as authorized by Texas Local Government Code Chapters 501 and 505, and it is the desire of LPDC to assist in the funding of same, finding that such expenditures will promote or develop new or expanded business enterprises.

WHEREAS, Texas law and the by-laws of the LPDC require that certain expenditures and projects by the LPDC be approved by the governing body of the City; and whereas the LPDC Board has duly approved such project and the expenditures for same have been authorized by the La Porte City Council; and

NOW THEREFORE, in consideration of the covenants and conditions stated herein, and in consideration of the mutual benefits that will accrue to each of the parties hereof, as well as to the citizens of the City of La Porte, Texas, the parties have agreed and do hereby agree as follows:

ARTICLE I

In consideration of Recipient renovating the existing structure at 321 W. Main Street and operating commercial retail space at the subject site ("Building" herein), which proposal was considered at a public hearing and approved by formal action of the LPDC Board authorizing a proposed project for the expenditure of LPDC funds for the promotion of development of new or expanded business enterprises on February 26, 2024, LPDC agrees to provide Recipient an incentive package consisting of a cash payment in a total sum not to exceed \$22,483.00, to be distributed in three (3) increments of \$7,494.33, \$7,494.33 and \$7494.34, with each distribution conditioned on the attainment of certain performance thresholds, more specifically outlined as follows:

1) A cash incentive payment in an amount equal to \$7,494.34 will be distributed to Recipient by LPDC, upon a) receipt by LPDC of proof of substantial completion of the Building renovations, b) Certificate of Occupancy issued by the City of La Porte to Recipient and, and c) proof of minimum capital investment in the amount of \$20,000.00 applied towards renovation of the Building and related infrastructure and site work. However, in no case will the \$7,494.34 payment be made by LPDC if documentation substantiating 1) substantial completion of the renovation of the Building, 2) Certificate of Occupancy issued by the City of La Porte to Recipient and 3) the expenditure of no less than \$20,000.00 applied towards capital improvements for the Building and related infrastructure and site improvements is not delivered to and received by LPDC by January 31, 2025. In the case that proof of substantial completion of renovations to the Building, Certificate of Occupancy issued by the City of La Porte and minimum capital investment of \$20,000.00 applied towards capital improvements for the Building and related infrastructure and site improvements is presented to LPDC on or before said January 31, 2025 deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of substantial completion of the renovations of the Building, Certificate of Occupancy issued by the City of La Porte, and minimum capital investment of \$20,000.00 by LPDC from Recipient. Upon verification of the substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and minimum capital investment of \$20,000.00, as reflected by formal vote of the LPDC Board of Directors that Recipient has satisfied the requirements of this paragraph, LPDC will then remit the \$7,494.34 to Recipient within a period not to exceed thirty (30) days.

In the case where Recipient fails to submit proof of substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and proof

of a minimum capital investment in the amount of \$20,000.00 by the January 31, 2025 deadline, despite being disqualified for the first \$7,494.34 incentive payment, Recipient will remain eligible to qualify for receipt of the second \$7,494.34 incentive payment under Paragraph 2 below and the third \$7,494.34 incentive payment under Paragraph 3 below, if the Employment Criteria and Sales Tax Criteria (as those terms are described in paragraph 2 below) are met. However, in such case Recipient will remain responsible to submit proof of substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and minimum capital investment in the amount of \$20,000.00 in order to qualify for the second incentive payment outlined in Paragraph 2 below and the third incentive payment outlined in Paragraph 3 below.

2) A cash incentive payment in an amount equal to \$7,494.33 will be distributed to Recipient by LPDC upon delivery to the LPDC of a) an employment roster evidencing that Recipient employs a minimum of five (5) full-time employees, or the equivalent of five (5) full-time employees at the Building site (the "Employment" Criteria") as of December 31, 2025 and b) documentation evidencing Recipient's aggregate taxable retail sales is equal to or greater than \$200,000.00 (the "Sales Tax Criteria") for the period January 1, 2025 through December 31, 2025. However, in no case will the \$7,494.33 payment be made by LPDC if proof of the Employment Criteria as of December 31, 2025, and documentation evidencing the Sales Tax Criteria for the period January 1, 2025, through December 31, 2025, is not delivered to and received by LPDC by January 31, 2026. Proof of the Employment Criteria, for purposes of this agreement, may be satisfied by submission to LPDC by the said January 31, 2026 deadline of a) copies of Recipient's 941 Reports to the Internal Revenue Service and C3 Reports to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient affirming that at least five (5) full-time employees, or the equivalent of five (5) full-time employees, are employed in positions permanently located at the Building site.

In the case that proof of the Employment Criteria and documentation evidencing the Sales Tax Criteria for the period January 1, 2025, through December 31, 2025, is presented to LPDC on or before said <u>January 31, 2026</u>, deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of employment by lessees at the Building site by Recipient. Upon verification of employment as reflected by formal vote of the LPDC Board of Directors, LPDC will then remit the \$7,494.33 to Recipient within a period not to exceed thirty (30) days.

3) A cash incentive payment in an amount equal to \$7,494.33 will be distributed to Recipient by LPDC upon delivery to the LPDC of a) an employment roster evidencing satisfaction of the Employment Criteria as of December 31, 2026, and b) documentation evidencing satisfaction of the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026. However, in no case will the \$7,494.33 payment be made by LPDC if proof of the Employment Criteria as of December 31, 2026, documentation evidencing the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026, is not delivered to and received by LPDC by January 31, 2027. employment, for purposes of this agreement, may be satisfied by submission to LPDC by the said January 31, 2027 deadline of a) copies of Recipient's 941 Reports to the Internal Revenue Service and C3 Reports to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient affirming that at least five (5) full-time employees, or the equivalent of five (5) full-time employees, are employed in positions permanently located at the Building site.

In the case that proof of the Employment Criteria and documentation evidencing the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026, is presented to LPDC on or before said <u>January 31, 2027</u>, deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of employment by lessees at the Building site by Recipient. Upon verification of employment as reflected by formal vote of the LPDC Board of Directors, LPDC will then remit the \$7,494.33 to Recipient within a period not to exceed thirty (30) days.

In the event that Recipient qualifies for all incentive installment payments based upon receipt of certificate of occupancy and minimum capital investment under Article 1, Paragraph 1, and proof of satisfaction of the Employment Criteria and the Sales Tax Criteria pursuant to Article 1, Paragraph 2 and Paragraph 3, above, then in such case Recipient shall be required to prove the Employment Criteria for a continuous five (5) year period. At the conclusion of each calendar year during such five (5) year period, beginning on December 31, 2027, through and including December 31, 2032, Recipient shall be required to submit to the LPDC proof of the Employment Criteria, in the manner required under Article 1, Paragraph 2 and Paragraph 3, above. Should Recipient fail to provide proof of the Employment Criteria at the end of a calendar year, then for that year Recipient shall be responsible for remitting to the LPDC the sum of \$4,496.60, representing recapture of one-fifth (1/5) out of the previously awarded \$22,483.00 incentive paid under this Agreement. However, in the instance that Recipient provides proof of the Employment Criteria at the end of a calendar year, Recipient shall be relieved from the obligation to remit to the LPDC \$4,496.60 recapture for that year.

If Recipient fails to qualify for the \$7,494.34 incentive installment provided for in Article I, Paragraph 1 but qualifies for payment of both \$7,494.33 payments under Article 1, Paragraph 2 and Paragraph 3, then in that case the obligations of Recipient to maintain the Employment Criteria shall continue to apply. However, in the case of failure to maintain the Employment Criteria for a given calendar year, Recipient shall be required to remit to the LPDC the sum of \$2,997.73, instead of \$4,496.60 as recapture for that year.

If Recipient fails to qualify for the \$7,494.34 incentive installment provided for in Article I, Paragraph 1 but qualifies for payment of only one of the two \$7,494.33 payments under Article 1, Paragraph 2 and Paragraph 3, then in that case the obligations of Recipient to maintain the Employment Criteria shall continue to apply. However, in the case of failure to maintain the Employment Criteria for a given calendar year, Recipient shall be required to remit to the LPDC the sum of \$1,498.87, instead of \$4,496.00, as recapture for that year.

ARTICLE II

All funds received as herein provided shall be solely for the purpose of contributing towards Recipient's costs in the renovation of the building located at 321 West Main Street and for the making of associated site and infrastructure improvements, to operate commercial retail space. Recipient further acknowledges that the incentive grant provided for herein is tied to a project of the LPDC for the promotion or development of new or expanded business enterprises, as authorized by Texas Local Government Code chapters 501 and 505.

ARTICLE III

Disbursement and/or retention of the cash incentive identified in Article I of this Agreement shall be made as follows:

- A. Disbursement shall be made to Recipient, subject to the satisfaction of the conditions precedent or conditions subsequent contained within Article I of this Agreement.
- B. LPDC's obligation to Recipient shall not exceed \$22,483.00, nor shall LPDC be obligated to reimburse Recipient for requests delivered to LPDC after the termination of this Agreement.

ARTICLE IV

Recipient understands that the funds paid to Recipient by the LPDC are derived from tax revenues collected under Texas Local Government Code 505.252, and that LPDC has estimated the tax revenues to be collected during the term of this Agreement. Recipient further understands, acknowledges, and agrees that if the tax revenue actually collected is less than 90% of the estimated tax revenues to be collected in any fiscal year during the term of this Agreement, LPDC will be under no obligation to provide funding to Recipient for any payment or payments during or after the fiscal year for which there is a revenue shortfall. Upon

execution of the Agreement, funds will be placed in a City of La Porte designated commitment account for purposes of this Agreement.

ARTICLE V

In the event of any default by Recipient hereunder, including, but not limited to, use of the funds provided herein for purposes other than those stated in Article I of this Agreement, LPDC may cease all future payments hereunder and terminate this Agreement. In addition, LPDC shall have the right to reclaim and recapture, and Recipient shall refund, any funds that are not spent in accordance with the terms of this Agreement, including 1) LPDC funds spent by Recipient in contravention of this Agreement and 2) any LPDC funds previously paid to Recipient but not yet spent by Recipient. In each such case, the previously paid cash payment or payments shall be remitted to the LPDC within sixty (60) of receipt of written demand for same.

Any breach of this covenant shall be grounds for immediate termination of the distribution of funds.

ARTICLE VI

The term of this Agreement is for a period beginning on the date of approval by LPDC and ending December 31, 2032.

ARTICLE VII

All funds provided by the LPDC pursuant to this Agreement may be used only for the purposes authorized by this Agreement. Notwithstanding Article I, above, City shall be under no obligation to make any fund disbursements if the reports required under this Agreement have not been delivered to the LPDC.

ARTICLE VIII

This Agreement does not create any joint venture, partnership, or agency relationship between the LPDC and Recipient. Recipient shall have exclusive control of, and the exclusive right to control the details of the work to be performed by Recipient hereunder and all personnel performing same and shall be solely responsible for the acts and omissions of its officers, members, agents, servants, employees, subcontractors, program participants, volunteers, licensees, and invitees. In no event shall any person participating in or performing any of Recipient's duties or responsibilities hereunder be considered an officer, agent, servant, or employee of the LPDC.

ARTICLE IX

Recipient agrees to assume and does hereby assume all responsibility and liability for damages sustained by persons or property, whether real or asserted, by or from the carrying on of work by Recipient or in the performance of services performed and to be performed by Recipient hereunder. Recipient covenants and agrees to, and does hereby indemnify, defend, and hold harmless LPDC and all their respective officers, agents, and employees from all suits, actions, claims, and

expenses of any character, including attorney's fees, brought for or incurred on account of any injuries or damages, whether real or asserted, sustained by any person or property by or in consequence of any intentional or negligent act, omission, or conduct of Recipient, its agents, servants or employees.

ARTICLE X

This Agreement may be amended by the mutual agreement of the Parties hereto in writing to be attached to and incorporated into this Agreement.

ARTICLE XI

Recipient shall adhere to all local, state, and federal laws and regulations that may affect its actions made pursuant to this Agreement and shall maintain in effect during the term of this Agreement any and all federal, state, and local licenses and permits which may be required of Recipients generally.

ARTICLE XII

Recipient may not assign this Agreement, or any of the benefits provided herein including but not limited to incentive payments identified in Article I, without the written consent of LPDC.

ARTICLE XIII

The waiver by LPDC of any breach of any term, condition, or covenant herein contained shall not be deemed a waiver of any subsequent breach of the same, or any other term, condition, or covenant.

ARTICLE XIV

The obligations of the Parties to this Agreement are performable in Harris County, Texas and if legal action is necessary to enforce same, venue shall lie in Harris County, Texas.

ARTICLE XV

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

ARTICLE XVI

This Agreement may be executed in triplicate, each of which shall be deemed an original and constitute one and the same instrument.

ARTICLE XVII

Neither LPDC nor Participant shall be required to perform any term, condition, or covenant in this Agreement so long as such performance is delayed or prevented by force majeure, which shall mean Acts of God, civil riots, floods, and any other cause not reasonably within the control of LPDC or Recipient except

as herein provided, and which by the exercise of due diligence LPDC or Recipient is unable, wholly or in part, to prevent or overcome.

ARTICLE XVIII

In submitting this application, the applicant whose signature appears below affirms its intent and commitment to comply in full with Section 2264.052 of the Government Code and certifies that it does not and will not knowingly employ an undocumented worker during any time period associated with the public subsidy for which the application is being submitted. The applicant further certifies its understanding and agreement that if it is convicted of a violation of 8 U.S.C. Section 1324a(f), providing for civil and/or criminal penalties for engaging in a pattern or practice of knowingly hiring or continuing to employ unauthorized aliens, it shall repay the amount of the public subsidy with interest, at the rate and according to the terms of the agreement signed under Section 2264.053 of the Government Code, not later than the 120th day after the date the city notifies the business of the violation.

ARTICLE XIX

The Agreement embodies the complete agreement of the parties hereto, superseding all oral or written pervious and contemporary agreements between the Parties, which relate to matters in this Agreement.

SIGNED AND AGREED to by LPDC and Recipient on the dates indicated below.

LA PORTE DEVELOPMENT CORPORTION

Nancy Ojeda, President

Nancy Ojeda, President

Date

ATTEST

Secretary of the Corporation

SHELLEY WHALEN	
Shelley Whalen	
Date	
ATTEST	



REQUEST FOR LA PORTE DEVELOPMENT CORPORATION BOARD OF DIRECTORS MEETING AGENDA ITEM

Agenda Date Requested: February 26, 2024								
Requested By: Haley Bowers, Eco. Dev. Mgr.								
Department: Administration/CMO								
Report	Resolution	Ordinance						

Exhibits: Application, pictures of current space, score card, copy of lease agreement, Incentive Agreement

Appropriation								
Source of Funds:	Special Programs							
Account Number:	038-6030-565-9997							
Amount Budgeted:	\$504,300.00							
Amount Requested:	\$22,483.00							
Budgeted Item:								

SUMMARY & RECOMMENDATION

Presentation, discussion, and possible action to approve a Development Agreement for 321 W. Main Street, an incentive for renovation of Dimensions Comics, Music, and More, not to exceed \$22,483.00.

The applicant, Shelley Whalen, has leased the space at 321 W. Main Street for her business, Dimensions Comics, Music, and More. The business recently relocated to Main Street after spending eight (8) years in Seabrook. The building has been unoccupied since 2017 and had many problems when the business moved in. In order to get the space ready to open, the tenants spent their personal savings making repairs. Now that they have opened, they are looking to expand into the rear part of the building.

This will be a significant expansion of the existing structure; the business currently occupies the front portion of the building, and she is looking to expand 1,000 square feet in the same building. This will allow her to retain three (3) full-time jobs and two (2) part-time jobs and add the full-time equivalent of two (2) jobs over the next three (3) years. In the expanded area, she plans to use the space to sell more merchandise and open a space where customers can play games like Dungeons and Dragons, similar to the business Alter Ego in Baytown. According to the applicant, it is very common for Comic Book Stores to reserve a section for residents to come together to play games, host tournaments, and connect.

The expanded area will require the interior walls to be framed, insulation to be added, sheetrock, electrical work, HVAC work, and the plumbing fixtures in the attached bathroom to be remodeled. She will also need to properly seal off their unit from the rest of the building, as it was not done correctly, and the building is not heating nor cooling properly. In its current state, the space is unusable and needs extensive work.

The applicants have already spent from their personal savings to correct issues with the building so they could move in.

The business has an eight (8) year average of \$250,000.00 in gross sales. With the increased activity and foot traffic on Main Street, we are anticipating this amount to increase. Based on the matrix scorecard, the project is eligible for an incentive up to \$22,483.00. The applicant plan to invest her personal savings into the expansion. Based on the matrix, the applicant would like to request an incentive of up to \$22,483.00.

A similar agreement was approved by this Board on August 22, 2022, to Frank Nance State Farm in the amount of \$30,000.00, for a significant remodel and expansion of a Main Street business. Frank Nance State Farm has met all the required benchmarks and the request for his final reimbursement is in the February 26th La Porte Development Corporation (LPDC) packet.

Main Street redevelopment is a priority of City Council, highlighted in both the Strategic Plan and Comprehensive Plan. On December 11, 2023, the LPDC discussed the project and voted to move forward with publishing the sixty (60) day public comment period in the Bay Area Observer. The Notice of Proposed Project was advertised in the Bay Area Observer on December 14, 2023. The sixty (60) day public comment period ended on February 12, 2024 and to date staff has received no comments.

The application requires action by City Council, which will occur on March 11, 2024. Staff has worked with the City Attorney's Office to draft a development agreement concerning the funding through an incentive project for an amount not to exceed \$22,483.00. Below outlines the details of this draft development agreement:

- Total cash incentive of \$22,483.00 to be distributed in three (3) increments of \$7,494.33, \$7,494.33, and \$7,494.34.
 - First payment of \$7,494.34 within thirty (30) days of substantial completion of construction/renovations, certificate of occupancy issued by the City of La Porte and proof of capital investment expenditure of no less than \$20,000.00. This payment is estimated to occur around January 31, 2025.
 - Second payment of \$7,494.33 when a) an employment roster evidencing that Recipient employs a minimum of five (5) full time employees or the full time equivalent of at the Building site as of December 31, 2025 and b) documentation evidencing that Recipient's total taxable retail sales for the period January 1, 2025 – December 31, 2025 is equal to or greater than \$200,000.00.
 - Third payment of \$7,494.33 when a) an employment roster evidencing that Recipient employs a minimum of five (5) full time employees or the full time equivalent of at the Building site as of December 31, 2026 and b) documentation evidencing that Recipient's total taxable retail sales for the period January 1, 2026 – December 31, 2026 is equal to or greater than \$200,000.00.

• Claw back provisions within the development agreement if the recipient does not maintain the five (5) full time jobs or the full time equivalent of for five (5) years recaptures one-fifth of the incentive, per year of failure to maintain the jobs.

Staff recommends that the La Porte Development Corporation Board approve the development agreement for Dimensions Comics, Music, and More project for expansion/renovation located at 321 W. Main Street in La Porte, Texas in an amount not to exceed \$22,483.00.

ACTION REQUIRED BY THE LPDC BOARD OF DIRECTORS

Presentation, discussion, and possible action to approve a Development Agreement for 321 W. Main Street, an incentive for renovation of Dimensions Comics, Music, and More, not to exceed \$22,483.00.



I.

City of La Porte

ECONOMIC DEVELOPMENT INCENTIVES

APPLICATION

This application must be filed at least 60 days prior to the date the City Council considers the request. Requests for incentives must be approved by the City Council prior to the beginning of construction or installation of equipment. This application will become part of the agreement between the applicant and the City of La Porte. Any knowingly false representations will be grounds for voiding the agreement. This original application must be submitted to the Economic Development Coordinator, City of La Porte 604 W. Fairmont Parkway, La Porte, Texas 77571.

ADDITION INTO MATION

APPL	ICANT INFORMATION
1.	Date of Application: November 25th, 2023
2.	Company Name: DIMENSIONS Comics, MUSIC, and MORE
3.	Current Number of Employees:
4.	Address: 321 W MAIN STREET LA PORTE TEXAS 77571
5.	Annual Sales: 200,000 PROJECTED
6.	Type of Ownership: Corporation Partnership Proprietorship
7.	Names(s) of principal owner(s), partner(s) or director of the company:
	SHELLEY WHALEN
8.	Corporate Headquarters' address: 3502 Brookwood Drive LaPorte TEXAS
	77571
9.	Corporate Telephone: 281-942-3171 STORE 1832-574-7239 OWNER 832-659-6014 Owners Spouse

	10.	Other locations and/or places of business owned and operated by the applicant. For each location, please provide the city, state, street address and name(s) under which business is conducted: NO Other locations
	11.	Date Organization Formed: Oct. 1 / 2023
	12.	Please attach most recent annual report or financial statement.
II.	<u>PROJ</u>	ECT INFORMATION
	1.	Type of Facility: Manufacturing Distribution Center Corporate Office or Service Center Research and Development Facility Regional Entertainment Facility Other (please specify) Comic books, music, a
	2.	Project Description: New Construction Expansion Modernization
	3.	Location address of proposed project: 321 W MAIN STREET LA PORTE TEXAS 77571
	4.	County HARRIS
	5.	School District <u>LaPorte</u> Independent School DISTRICT
	6.	Product(s) or Service: Comic books, collectables, music, figures
	7.	Attach map and legal description of project location showing proposed improvements. We are able to provide putures of unfinished space.
	8.	Please describe the proposed use and the specific nature and extent of the project: Bring a depleted delapitated old building back to life. We have already put in unexpected 15,000 and to life. We have already put in unexpected 15,000 and to like to unforseen complications + problems to which we were unaware of, as not informed by Landlord who was also unaware of the huge costs involved with renting a space vacant for many years. We would like to expand approx 1,000 sq ft with the possibility of aguiring the other 2,000 sq ft. Page 79 of 108

9.	Please list all improvements and equipment fo	r the project:
	Improvement Items	Cost
Locate +	Fix broken sewer line Pull gas permit + locate gas issues keeting unit needs replacement Fix lighting - wire directly in with no si Seal of ceiling to unit next door fix ceiling tiles a paint floor seal roof, crack in wall + replace bad board by front window Sepirate electric to AC unit from well door Fix back outside structural wall - 40 FT - back wall he no wood Please state all sources for financing the impro	1500 1500 1500 1800 1800 or is rotten outp
11.	Please state the time frame or projected date of ASAP NEED HEAD ASAP NEED HEAD NEED HEAD NECESSARY IMPROJECTED	ALL BATHROOM
12.	Improvements will be completed bymarc	H, 2024 (specify year).
13.	Please state the productive life of the propose NEW APPLIANCE AND FIXTU 15 plus some years.	RES
14.	Please give a general description of business other than buildings, fixed machinery, inventor purchased as a result of the project: We are will be having a store to Largest Comic book Store 1st general comic book Store music store and game room all out entertainment store	operate out of hore for groups to enjoy

- sheet rock room	1,200
- seal off building from next door	1,200
- fix bathroom/replace commode + lav	1000
- add lighting to room run new electric from breaker to switch from 6 light fixtures	4,000
point floor	800

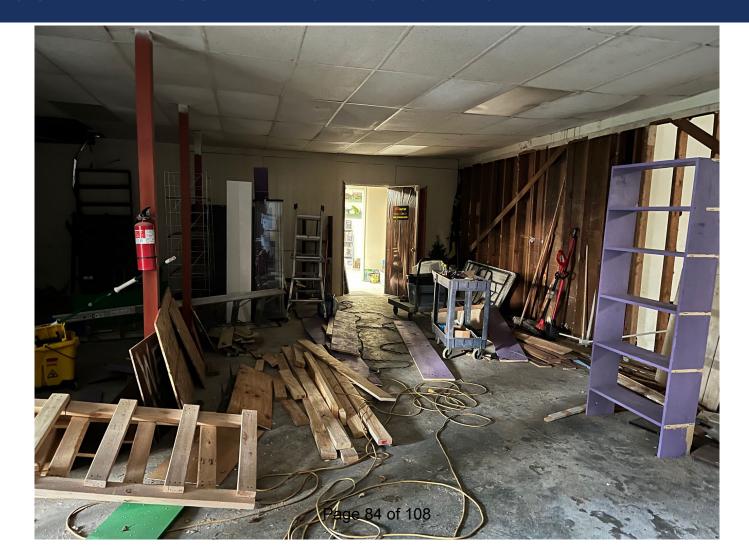
ECO	NOMIC INFORMATION		
1.	Number of persons curre	ently employed by applicant:	
	Full Time 3	Part Time 2	
	Total Annual Payroll:	\$ 78,000 Projected)
2.	Number of new jobs (for proposed improvements	ull time equivalent) to be created:	d/retained by the
	Number	Estimate Annual Payroll	Year
	At Opening6	\$	2024
	At 3 years	\$130,000	2027
	At 5 years8	\$160,000	2029
3.	or Harris County:	pe filled by persons residing in the	e City of La Porte
	Full Time as abo	<u>√Q</u> Part Time	
4.	Number of Peak Constru	1	
5.	In the case of modern existing facility: 30 years.	ization, please estimate the eco ars. Added economic life after mod	nomic life of the dernization: 50
6.	In the case of moderniza	ation, please state the assessed valuely preceding this application:	alue of the facility
Real		Business Personal Property \$ _	100,000
7.		s currently being generated annu- \$ <u>dont_kno</u> w yet .	ally in the City of
8.	Amount of projected ta generate: \$ \qq \qu	xable sales that the proposed in OO.	mprovements will
9.	In the case of applicatio job loss that would occu	n based on job retention, please of without economic development i	describe potential incentives:
	We may have to fully function pasic needs	o CLOSE if we cant	provide a

III.

Company Representative to be contacted	ed:
Shelley WHALEN	
Name OWNER	
Title 3502 Brookwood	Drive
Address La Porte Texas	
77571	
832-574-7239	
Telephone	
	Authorized Company Official:
	shelly whalr
	Authorized Signature 12023
	SHELLEY WHALEN
1.	Printed Name
	Title 832-574-7239
	Telephone

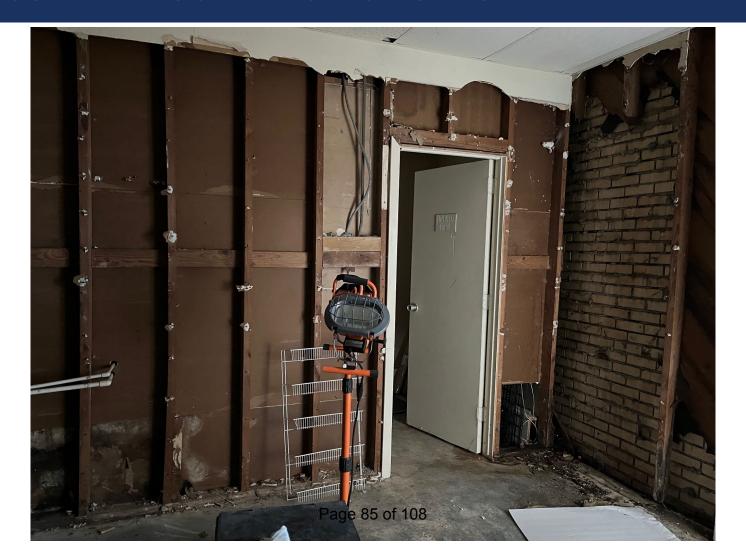


PICTURE OF CURRENT CONDITION OF SPACE



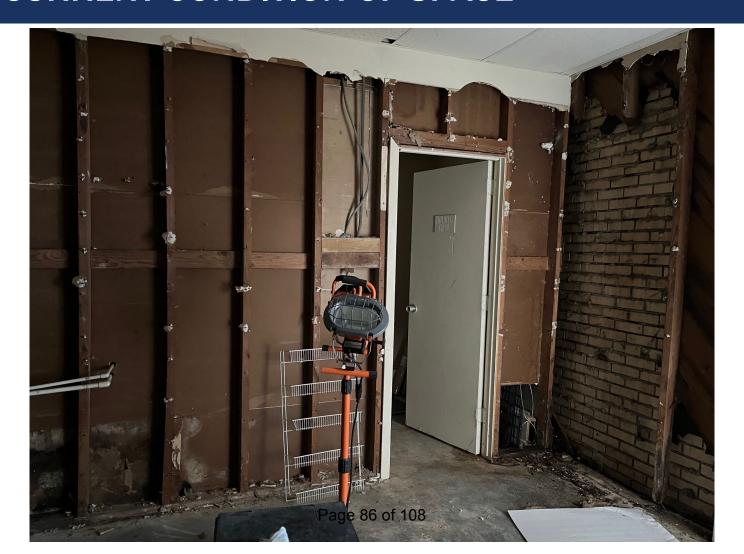


PICTURE OF CURRENT CONDITION OF SPACE





PICTURE OF CURRENT CONDITION OF SPACE



La Porte Development Corporation Project Scorecard -- PRIORITIES

<u>Project Type</u>	F	Project's PRIORITY Value (Up to 10) ¹	Project's 10 Year Tax or PILOT Revenue ²	Project's Multiplier Value (Up to 4) ³	# of New Full Time Jobs	Full Time Job Avg. Value ⁴	Project's Existing 10 Year Incentives ⁵	Regression Analysis ⁶	Estimated Incentive Value ⁷	Incentive Value Allowed by Tax Abatement Policy ⁸	% Allowed by Tax Abatement Policy
New Retail/Restaurant Dev. (Higher)	Α	10	\$3,420,000	2	0.0	0.0	\$0	342.0	\$2,565,000	\$355,000	50%
Palais Royal	A1	10	\$471,000	2	16	0	\$0	47.1	\$353,250	\$17,750	50%
Retail or Restaurant Re-Development/ Blight Removal/EHG (Higher)	В	9	\$684,000	1	0	0	\$0	30.8	\$230,850	\$71,000	50%
Pipeline Grill	B1	9	\$846,628	2	100	0	\$0	76.2	\$571,474	\$11,657	50%
Fischer's Hardware	В2	9	\$210,500	2	8	0	\$0	18.9	\$142,088	\$17,750	50%
Quality Waterfront Development	С	8	\$1,532,500	2	0	0	\$0	122.6	\$919,500	\$133,125	50%
Main Street Improvements	D	7	\$648,500	3	0	0	\$0	68.1	\$510,694	\$62,125	50%
Bank Building Remodel	D1	7	\$35,500	3	8	0.1	\$0	3.7	\$27,956	\$8,875	50%
Micro-Brewery (Purchase)	D2	7	\$105,500	2	12	0.1	\$0	7.4	\$55,388	\$8,875	50%
Battleground Saloon	D3	5	\$64,730	2	15	0.075	\$0	3.2	\$24,274	\$8,875	50%
New Retail/Restaurant Dev. (Lower) - Rob Johnson/Dollar Tree	E	6	\$826,000	1	0	0	\$0	24.8	\$185,850	\$106,500	50%
Retail or Restaurant Re-Development/ Blight Removal/EHG (Lower)	F	6	\$121,000	1	0	0	\$0	3.6	\$27,225	\$3,550	50%
El Toro	F1	6	\$542,000	2	12	0	\$0	32.5	\$243,900	\$35,500	50%
Industry - NEW Development (Higher) - INEOS Unit #1 - \$250 Million	G	5	\$11,182,500	4	24	0.125	\$4,579,500	660.3	\$4,952,250	\$2,662,500	10%
INEOS Unit #2 - \$500 Million	G1	5	\$22,365,000	4	60	0.125	\$9,159,000	1320.6	\$9,904,500	\$2,662,500	10%
Project Regulate	G2	5	\$1,136,000	3	40	0.125	\$0	85.2	\$639,000	\$56,800	10%

ACT Turbo (New Industry)	G3	5	\$426,000	3	73	0.13	\$0	32.0	\$239,625	\$21,300	10%
NEW Office/HQ - InterGulf Corporation	Н	4	\$142,000	4	30	0.15	\$0	11.4	\$85,200	\$7,100	10%
NEW Office/Regional - Richard Industrial Group	1	4	\$10,650	4	75	0.15	\$0	0.9	\$6,390	\$1,775	10%
Industry - NEW Development (Lower) - Sector 23 (Original)	J	3	\$568,000	4	35	0.1	\$0	34.1	\$255,600	\$28,400	10%
Sector 23 (Latest)	J1	3	\$1,278,000	4	72	0.1	\$0	76.7	\$575,100	\$28,400	10%
Industry - RETENTION/EXPANSION (Higher) - ACT Turbo (Expansion)	К	3	\$426,000	3	73	0.13	\$0	19.2	\$143,775	\$21,300	10%
Industry - RETENTION/EXPANSION (Lower)	L	2	\$710,000	3	15	0.075	\$0	21.3	\$159,750	\$35,500	10%
Airport Re-Development	М	1	\$177,500	2	30	0.1	\$0	1.8	\$13,313	\$8,875	10%
State Farm (Frank Nance)	N	1	\$21,655	1	3	0.1	\$0	4.0	\$30,000	\$650	10%
Dimensions Comics	0	7	\$28,550	3	5	0.075	\$0	3.0	\$22,483	\$8,875	10%

Notes:

- 1. Staff assigned prioritized values, from a maximum of 10 to a minimum of 1, based upon his understanding of the City Council and 4B Board's values for various types of projects.
- 2. The values in this column include revenues from property taxes, business personal proeprty taxes, and sales taxes.
- 3. Staff assigned a value, from a maximum of 4 to a minimum of 1, for each project. A value of 4 means that the project will have a significant multiplier effect to bring new money and/or people into our local economy. A value of 1 means that the project will have little or no multiplier effect to bring new money and/or people into our local economy.
- 4. Staff assigned a value, from a maximum of **0.15** to a minimum of **0.075**, for each type of "primary job" associated with each project type. A value of **0.15** was assigned to higher paying, white collar, engineering, engineering design, or executive positions. A value of **0.125** was assigned to highly skilled positions for a process technician and/or advanced manufacturer. A value of **0.10** was assigned to skilled positions. A value of **0.075** was assigned to unskilled positions.
- 5. Data in this column identifies all other local incentives, like PILOT abatements under an existing IDA or scheduled TIRZ reimbursements, that any project may be entitled to receive.
- 6. The formulas in this column represent staff's best estimate using **regression analysis** to tie together all the columns of data. Important assumptions of the formulas are as follows:
 - x Retail projects are **five** times (5x) more attractive to the community than industrial projects. For reference, please see page #6 of La Porte's enclosed Tax Abatement Policy.
 - x Each "project type" is **not** equal to every other project type. Therefore, each project type's priority value is included in the formula.
 - x The value of incentives that a project is already scheduled to receive, and is shown in the "Project's Existing 10 Year Incentives", must be deducted from the total tax/PILOT revenue that the project is expected to generate, which is shown in "Project's 10 Year Tax or PILOT Revenue".
 - x Each project's value to create a "multiplier effect" on our local economy should be included. See the values listed under "Project's Multiplier Value (Up to 4)" above.
 - x Each value in the column for "Regression Analysis" is divided by 1 million to make the values under "Regression Analysis" smaller, more manageable, and easier to compare.

The two (2) basic formulas used in "Regression Analysis" are as follows:

- (a) For all Retail, Restaurant, Re-Development, and Waterfront Projects, "Project's PRIORITY Value (Up to 10)" x 5 times "Project's 10 Year Tax or PILOT Revenue" "Project's Existing 10 Year Incentives" times "Project's Multiplier Value (Up to 4)" divided by 1 million.
- (b) For all Industry and Office Projects, "Project's PRIORITY Value (Up to 10)" x 1 times "Project's 10 Year Tax or PILOT Revenue" "Project's Existing 10 Year Incentives" times "Project's Multiplier Value (Up to 4)" divided by 1 million.

- 7. The values in this column are simply the value from the column called "Regression Analysis" times \$7,500.
- 8. Data in this column shows the value of incentive recommended for each project type, according to the La Porte's current Tax Abatement Policy.

Projects identified in dark green text represent projects that have either already been awarded an incentive grant, or staff has good estimates for the projects. All other projects are completely "hypothetical".

- A. Hypothetical \$20 million retail/restaurant/mixed use development project with \$10 million in annual retail sales.
- A1. Palais Royal \$1 million property value with \$2 million in annual retail sales.
- B. Hypothetical \$4 million project with \$2 million in annual retail sales.
- B1. **Pipeline Grill** \$1.2 million in commercial property with \$4 million in annual retail sales.
- B2. **Fischer's Hardware** \$1.5 million in commercial property with \$520,000 in additional, annual retail sales.
- C. Hypothetical \$7.5 million with \$5 million in annual retail sales.
- D. Hypothetical \$3.5 million with \$2 million in annual retail sales.
- D1. **Micro-Brewery (Lease)** \$500,000 in commercial property value, \$350,000 in annual retail sales, 12 full time employees, and rent of \$48,000/year for five years.
- D2. Micro-Brewery (Purchase) \$500,000 in commercial property value, \$350,000 in annual retail sales, and 12 full time employees
- E. Rob Johnson/Dollar Tree \$6 million project with \$2 million in annual retail sales.
- F. Hypothetical \$1 million project with \$250,000 in annual retail sales.
- F1. **El Toro** \$2 million in new commercial property, plus \$2 million in additional, annual retail sales.
- G. INEOS USA, LLC Unit #1, \$250 million investment, 84 highly skilled, full time jobs, 20% IDA for years #1-6, 63% IDA for years #7-10.
- G1. INEOS USA, LLC Unit #2, \$500 million investment, highly skilled, full time jobs, 20% IDA for years #1-6, 63% IDA for years #7-10
- G2. **Project Regulate** \$16 million investment, with at least 40 (to 60 within 5 years) highly skilled, advanced manufacturing, full time jobs. (**Note: Project would be in the TIRZ**).
- G3. ACT Turbo (New Industry) \$6 million investment with 73 new, highly skilled, advanced manufacturing, full time jobs.
- H. InterGulf Corporation \$2 million investment with 30 white collar, higher paying, full time jobs.
- I. Richard Industrial Group \$500,000 investment with 75 white collar, higher paying, full time jobs. (Note: the 10 year PILOT is based on 3 years, equal to the term of the lease, rather than the usual 10 year timeframe.)
- J. Sector 23 (Original) \$8 million investment and 35 full time, skilled jobs assuming 15 buildings, 3 employees per building, and minus 10 employees per the development agreement.
- J1. Sector 23 (Latest) \$18million investment and est. 72 full time, skilled jobs assuming 18 buildings, 4 employees per building.
- K. ACT Turbo (Expansion) \$6 million investment with 73 new, highly skilled, advanced manufacturing, full time jobs.
- L. Hypothetical Warehouse/Distribution, \$10 million investment, 15 unskilled, full time jobs.
- M. Hypothetical Airport expansion, \$2.5 million city participation/investment with 30 skilled, full time jobs.
- N. State Farm June 2022, \$130,000 expansion. 2 New Full time jobs.
- O. Domensions Comics Main St Winter 2023, \$130,000. Retain 2 full-time jobs and 3 part-time jobs.

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COMMERCIAL LEASE APPLICATION

USE OF THIS FORM BY HERSONS WHO ARE NOT MEMBERS OF THE TOWN ASSOCIATION OF REALTORSK, INC. IS NOT AUTHORIZED. STEAMS Association of REALTORSK, Inc. 2022

1.	INDIVIDUAL:	<u> </u>
	Name: BEN JORDAN	
	E-mail:	Home Phone: _832-659-601/
	Work Phone: 28/ -532 - 2253	Mobile:
	Soc. Sec. No.:	Driver License No.:
	Date of Birth:	./
	Home Address: 3502 Brokewood	How long at this address? 44R5
	LA PORTE TEXAS	77 571
	Bank Name: PNC	
	Bank Address: 4452 E. NASA Phuy	SEABROOK 77 77586
	Type Account: Business Dimension	Account No.:
	Type Account: Checking	Account No.:
	Bank Officer: NOT SUR &	Telephone: /-888-762-2265
	Your Employer: ABLE Plumbin 6	Telephone: 28/-532-2253
		2 SEABROOK 72 77586
	If employed less than two years, please list previous	
	Previous Employer Address and Telephone:	N/m
		N/A
	BUSINESS: Name: Dimensions Comics E-mail: dimensions comics graph Tax I.D. No.: 320 37586 222 C Corp	S Corp Gen Partnership L.I.D. L.L.C. P.A.
	Other Operating Name or DBA: N/A	Bens Ulmensions
	Address: 1908 Healiegh Suite Seabruse T 77586	B How long at this address? Syx5
	Current Landlord or Management Company: //	FINA
	Contact & Telephone No.: 7/3 - 240 - 34	85
	If less than two years at current address, please I	ist previous Landlord: 1-1/4
	Previous Address & Telephone No.:	NIA
	2	N/A.
	Bank Name: PNC	
	Bank Address: 4452 E. MASA MEW	4 SEABROK TX
	Type Account: Business	Account No.:
	Type Account:	Account No.:
	Bank Officer: N/A	Telephone: 1-288-762-2765
	Please list two Credit References, their telephone	numbers, and your account number for those references:
	only have utity Bills	De DTHER LAND LARD FOR
	able Objections land other can	Dany - 703-944-9032
	Hose blowning (and all and	pary) THER LAND LIND FOR PENTY) THEME! - 703-944-9032 RENTED FROM 124 RS
ന	(R-2120) 07-08-22 Initialed for Identification by Applicant	Page 1 of 3
		Phonic 113-004 Fac: 115-001-0006 321 W. Medi
	httpm://Rently, 1982 Yalle Russet, Rousses, 12t, 77000 March capeto Produced with Learn Welf Tears actions (左向) care [6]	ing 717 N Harward St, Subs 25/D, Dates, TX ASS(N) was An iliza at

Commercial Lease Application
Emergency Contact Information:
Name: Cinoy Randolf Phone: 287-910-9400 E-mail: Dimensions Cornics @gmail. Lorn
Attach or deliver in a secure manner within 5 days after the date of this Application the following:
Balance sheet Income statement Federal income tax returns for the past years Proof of funds on deposit
Authorization: Applicant authorizes Landlord and Landlord's agent, at any time before, during, or after any tenancy, to: (1) obtain a copy of Applicant's credit report; (2) obtain a criminal background check related to Applicant and any other occupant; and (3) verify any rental or employment history or verify any other information related to this application with persons knowledgeable of such information.
Notice of Landlord's Right to Continue to Show the Property: Unless Landlord and Applicant enter into a separate written agreement, otherwise the Property remains on the market until a lease is signed by all parties and Landlord may continue to show the Property to other prospective tenants and accept another offer.
Privacy Policy: Landlord's agent or property manager maintains a privacy policy that is available upon request.
Applicant represents that the statements in this application are true and complete. Applicant understands that providing inaccurate or incomplete information is grounds for rejection of this application and that Landlord is relying on the truthfulness and completeness of the information in making Landlord's decision whether to enter into a lease with Applicant.
Data Security: If Applicant attaches or delivers nonpublic personal information, like bank account numbers or other financial information, it is recommended that Applicant do so in a secure manner to reduce the risk of fraud or theft.
Date: September 16th 2023
Applicant: Ben Jord An
By (signature): Printed Name: Title:
ðу:
By (signature): Printed Name: Title:
(TXR-2120) 07-08-22 Page 2 of 3
Habitation Radig, 1357 Yale Sarvet Revoke TX: 7968 Phone: 713-426-4066 Fee: 713-408-4066 J21 W. Main Care Markemaple Produced with Core Well Transactions (pc) Fee: Edition (717 to Harwood St, Suite 2200, Delies, TX: 75001 www.lood.com



AUTHORIZATION TO RELEASE INFORMATION RELATED TO A LEASE APPLICANT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORSE, INC. IS NOT ALTHORIZED. DESCRIP Association of REALTORSE, INC. 2022

1, Ben JORDAN	(Applicant), have
submitted an application to lease a property at 323 West Mi	9in
LA PORTE TEXAS 77571	(address, city, state, zip).
he Landlord, Broker, or Landlord's representative is:	
Chris	(name)
	(address)
	(city, state, zip)
713-392-4047 (phone) Chais Chab. LATICH REALI	(email)
give my permission:	
 to my current and former employers to release any information income history to the above named person; 	about my employment history and
(2) to my current and former landlords to release any information ab named person;	out my rental history to the above
(3) to my current and former mortgage lenders on property that I or information about my mortgage payment history to the above named	
(4) to my bank, savings and loan, or credit union to provide verification the above named person; and	n of funds that I have on deposit to
(5) to the above named person to obtain a copy of my consumer report reporting agency and to obtain background information about me.	t (credit report) from any consumer
Date: September 16th 2023	
. R	
Applicant: Ben JORDAN	
130 mg	
y	
By (signature):	
Printed Name:	
Printed Name:	4 .
Title:	
Title:	* *
Ny:	* *
Title:	
Sy:	

Omque Stan Leasing III LID **Employee Earnings - Summary**

User ID: YMolina

er Date: 9/7/2023 me: 9:51:22 AM

Eggs: Reployes: TX-REF-CURDS TX-ABP JORDS Cheeds Date: 1/1/2023 - 5/0/2023

Legend:
* - More than one rate for the chack.

eck Date	Gross Wages/Tips 3	ept. Tips	PICA/SS	FICA/Med	PIT	BIC	State	Local	Deductions	Net Wager
loyee: TI	-ABP-JORD9733Benjemi	n Jordan								
/5/2023	\$1,930.00	\$9.00	\$112.43	\$26.39	\$306.61	\$9.00	\$9.90	\$9.90	\$145.29	\$1,339.3
13/2023	\$2,830.00	\$3.00	\$168.26	\$39.34	3461.43	\$9.00	\$9.90	\$3.90	\$145.29	\$2,015.7
29/2023	\$1,930.00	\$0.00	\$112.30	\$25.25	\$3.06.CW	50.00	\$9.00	\$3.00	\$147.46	\$1,337.9
27/2023	\$1,930.00	\$3.00	9112.61	\$25.29	\$306.53	50.00	\$3.90	\$3.90	\$145.50	\$1,339.1
/2/2023	\$1,933.00	\$0.00	\$113.42	\$2€.30	\$296.49	\$8.00	\$6.00	\$0.00	\$145.60	\$1,349.2
10/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$295.40	\$8.00	\$6.00	\$0.00	\$105.60	\$1,349.2
17/2023	\$1,939.00	\$0.00	\$112.42	\$26.29	\$295.44	\$0.00	\$0.00	\$0.00	\$143.60	\$1,951.2
24/2023	\$1,933.00	\$0.00	\$112.42	826.29	\$295.44	\$3.00	\$0.00	\$0.00	\$143.60	\$1,351.2
/2/2023	\$1,930.00	\$0.00	\$113.41	\$26.29	\$236.40	\$8.00	\$6.00	\$0.00	\$103.60	\$1,351.2
10/2023	\$1,930.00	\$0.00	\$11%.48	\$26.29	\$235,44	\$8.00	\$6.00	\$0.00	\$143.60	\$1,351.2
17/2023	\$1,930.00	\$0.00	\$112.41	826.29	\$296.44	\$0.00	\$6.00	\$0.00	\$143.61	\$1,351.2
24/2023	\$1,930.00	\$0.00	\$112.42	\$26.29	\$295.44	\$8.00	\$0.00	\$0.00	5143.60	\$1,351.2
31/2023	\$1,930.00	\$0.00	\$113.91	\$26.43	\$299.58	\$0.00	\$0.00	\$0.00	\$107.15	\$1,384.8
/7/2023	\$2,990.00	\$0.00	\$112.42	\$26.29	\$299.44	\$6.00	\$0.00	\$0.00	\$143.61	\$1,351.2
14/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$259.44	\$0.00	50.00	\$0.00	\$143.61	\$1,351.2
21/2023	\$1,900.00	\$0.00	\$112.42	\$26.29	\$256.44	\$0.00	\$0.00	\$0.00	\$143.61	\$1,351.2
28/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$256.45	\$0.00	sc.co	\$0.00	\$143.58	\$1,351.2
/5/2023	\$1,930.00	\$0.00	\$112.42	\$25.29	\$296.44	\$0.00	80.00	\$0.00	\$143.61	\$1,351.2
12/2023	\$1,930.00	\$0.00	\$112.41	\$25.29	\$295.44	\$0.00	\$0.00	\$0.00	\$143.€1	\$1,351.2
19/2023	\$1,930.00	\$0.00	\$112.42	\$25.30	\$256.44	\$0.00	80.00	\$0.00	\$143.€1	\$1,351.2
26/2023	\$1,930.00	\$0.00	\$112.41	\$25.29	\$296.95	80.00	\$5.00	\$9.00	\$143.58	\$1,351.2
/2/2023	\$1,930.00	\$9.00	\$112.42	\$26.29	\$296.94	\$0.00	\$3.00	\$0.00	\$143.61	\$1,351.2
/9/2023	\$1,930.00	\$0.00	\$352.41	\$26.29	\$296.44	\$9.00	\$0.00	\$0.00	\$143,61	\$1,351.2
16/2003	\$1,930.00	\$9.00	\$112.42	\$26.23	9296.44	\$0.00	\$3.90	\$9.00	\$143.51	\$1,351.2
23/2023	\$1,930.00	\$8,00	\$112.41	\$26.29	\$296.45	\$9.00	\$3.00	\$0.00	\$151.18	\$1,343.6
30/2023	\$1,930.00	\$9.00	\$113.02	\$26.43	\$298.58	\$9.00	\$3.00	\$0.00	\$114.75	\$1,377.2
/7/2023	\$1,930.00	\$9.00	\$112.42	\$26.29	\$296.44	\$9.00	\$3.90	\$8.90	\$151.21	\$1,343.6
14/2023	\$1,930.00	\$9.99	\$112.41	\$26.29	\$296.44	\$9.00	\$3.90	\$0,00	\$151.21	\$1,343.6
21/2023	\$1,939.00	\$0.00	\$112.42	\$26.29	\$296.44	\$0.90	\$0.00	\$0.00	\$151.21	\$1,343.6
28/2023	51,930.00	\$0.00	\$112.41	\$26.29	\$296.45	\$0.00	\$0.00	50,00	\$149.58	\$1,345.2
/4/2023	\$1,930.00	\$0.0B	\$112.42	\$26.29	\$296.44	\$0.00	\$0.00	\$0.00	\$145.61	\$1,349.3
11/2023	\$1,930.00	\$0.00	\$112.41	\$26.29	\$295.44	\$0.00	\$0.00	\$0.00	\$145.61	\$1,349.2
18/2023	\$1,930.00	\$0.00	\$112.43	\$26.29	\$296.44	\$0.00	\$0.00	\$0.00	\$145.61	S1,349.2
25/2023	\$1,930.00	20.00	\$112.41	\$25.30	\$295.45	\$0.00	80.00	\$0.00	\$145.58	81,349.2
1/1/2023	\$1,930.00	80.00	\$112.42	\$26.29	\$295.44	\$0.00	\$6.00	\$0.00	\$145.61	81,349.2
/8/2023	\$1,930.00	50.00	\$112.41	\$26.29	\$255.44	\$0.00	50.00	\$0.00	\$145.€1	\$1,349.2
loyee Tot	**************************************		ordan S4,103.87		\$10,871.05	50.00	\$9.00	50.00	25.165.02	\$49,279.2

Omque Statt Leasing III LID

Employee Earnings - Summary

Oper ID: YMolios

r Date: 9/7/2023 e: 9:51:22 AM

gos: Suployes: TX AR2-JORD6 TX-ABP-JORD8 Check Date: 1/1/2003 - 9/8/2023

Legend:
 * - Nore than one rate for the chack.

eck Date	Gross	Wages/Tips	Rept.	Tips	FICA/SS	FICA/Mod	FIT	BIC	Stace	Local	Deductions	Not Wages
ort Total	ı	\$70,380.00		50.00	\$4,183.87	\$959.78	\$10,071.06	\$0.00	\$0.00	\$0.00	\$5,166.02	\$49,279.27

OUGE ID: INVESTIGA

or Date: 9/7/2023 9:52:25 AM ma:

Employee Earnings - Detail

nges:

Employee: TX-AEP-JORDS TX-ABP-JORDS Check Date: 1/1/2023 - 9/8/2023

Deduction A = Daduction B -Deduction C = Deduction D -

Legend:
* - More than one rate for the theck

imployee: TX-ASP-JOED57338emjesin Jorden 364: ***.**

Birth Date: 8/12/1571

3502 Eccolowood Dr

Start Date: 12/28/2011 Department: ABP

La Dorte TX 77571

Client: Able Flumbing

beck	Check	T			Total			Deduction	9		Taxes						
ate	Number	Paycode	Rours	Rate	Gross/Tips	A	3	C	D	Other	FICA/M	PICA/88	FIT	827	LIT	BIC	Nat Pay
./6/2023	DD6801936	MRREG	32.00	\$49.25	\$1,930.00					\$145.29	\$26.30	\$112.43	\$305.61			\$5.00	\$2,339.3
1/6/2023	DD4831936	REHOL	8.00	\$46.25												\$0.00	
/13/2023	DD4803609	BERRS	45.00	\$48.25	82,830.00					\$145.25	\$39.34	\$168.24	5461.43			\$C.CS	\$2,015.7
/13/2023	DD4003659	BONDS	3.00	\$900.00												\$0.00	
/20/2023	D04805413	BRRES	49.90	\$48.25	\$1,930.00					\$147.46	\$26.26	\$112.30	\$30€.08			se.cc	\$1,337.9
/27/2023	DD4807421	SERVE	4C.00	\$4B.25	\$1,930.00					\$145.60	\$26.29	\$112.41	\$306.53			80.00	\$1,339.1
1/3/2023	004838708	HEREC	40.00	\$49.25	\$1,930.00					\$145.60	\$26.30	\$112.42	\$296.44			\$0.00	\$1,349.2
4/10/2323	004819315	ERRBO	40.00	548.25	\$1,930.00					\$145.53	\$26.29	8112.41	\$295.46			\$3.00	\$1,349.2
1/17/2023	204611913	никвз	43.00	\$48.25	81,930.00					\$143.63	\$26.23	5112.42	\$256.44			\$0.00	\$1,351.2
1/24/2023	DD4813416	HRREG	40.33	\$49.25	\$1,930.00					\$143.60	\$26.29	\$112.42	\$296,44			\$c.00	\$1,351.2
1/3/2023	DD4815708	HEREG	40.50	\$48.35	\$1,930.00					\$143.60	\$26.25	\$112.41	\$296.44			sc.00	\$1,351.2
1/13/2023	DD4816775	ERREG	46.00	\$48.25	\$1,930.00					\$143.60	\$26.29	\$112.42	\$296.64			\$C.00	\$1,351.2
1/17/2023	DD4019521	DEERG	40.00	\$48.25	\$1,939.00					\$103.61	\$26.29	\$112.41	\$296.44			\$0.00	\$1,351.2
1/24/2023	D04820423	BRRES	49.90	\$48.25	si.,930.00					\$143.50	826.29	\$112.42	\$296.46			50.00	\$1,351.4
1/31/2023	D04821688	BEESS	43.30	\$48.25	\$1,930.00					\$107.15	\$26.43	8119.01	\$298.58			\$0.00	\$1,384.6
1/7/2023	DD1923700	DEFER	40.00	\$48.25	\$1,930.00					\$149.61	\$26.29	8112.42	5295.44			\$3.00	\$1,351.2
1/14/2023	DD4825579	HERLEG	40.00	\$40.25	\$1,930.00			1		\$143.61	\$26.29	\$112.41	8296.44			\$3.90	81,351.2
1/21/2023	DD4825862	EKKBG	40.00	548.25	\$1,930.00					\$143.61	\$26.25	\$112.42	5296.44			\$0.00	\$1,351.5

Omque otan Leasing III LID

Employee Earnings - Detail

Tell :

er Date:

9/7/2023 9:52:25 MH

ngas:

TX-MEP-JORDS TX-MBP-JORDS Employee:

Check Date: 1/1/2023 - 9/8/2023

Deduction A -Deduction B -Deduction C = Deduction D -

Legend:
 * = More than one rate for the check

User ID: YMolina

Amployee: TX-ABP-3CED97338enjamic Jordan

***-**-

3502 Brookwood Dr

Birth Date: 8/12/1971

Start Date: 12/28/2011

Department: ARP

La Porte TK 77571

client: Able Plumbing

beak	Check				Total			Deduction	10				Tax	00			
ata	Number	Paycode	Ecura	Rate	Gross/Tips	A	3	C	D	Other	PICA/M	PICA/88	FIT	SIT	LIY	BIC	Not Fay
/28/2023	DD4828678	HEREC	40.00	\$48.25	\$1,939.00					\$163.58	526.29	8112.41	\$295.45			\$8.90	81.351.25
/5/2023	DD4823984	EEEDG	40.00	\$48.25	\$1,933.00					\$143.51	826.29	5112.42	\$296.44			\$0.00	\$1,351.24
/12/2023	DD4831850	DERBG	40.00	\$48.25	\$1,530.00					\$143.61	\$26.29	\$112.41	2256.44			\$0.00	\$1,351.25
/19/2023	DD4833262	HRREC	40.00	\$48.25	\$1,9)0.33			1		\$143.61	\$26.33	\$112.42	8256.44			\$0.00	\$1,351.2
/26/2323	104634953	BEERS	98.30	\$48.25	\$1,930.00					\$143.58	\$26.25	\$112.41	\$296.45			\$0.00	\$1,351.2
/2/2023	DD-C8365C3	HRREG	32.03	\$48.25	\$1,930.00					\$143.61	\$26.25	\$112.42	\$296.44			50.CC	\$1,351.2
/2/2023	DD4836563	HENOL	8.00	\$48.25												\$0.66	
/9/2023	DD4837978	HERBO	49.00	\$48.25	\$1,930.00					\$143.61	\$26.29	8112.41	\$295.44			\$3.00	\$1,351.2
5/15/2022	TC4839658	BORRES	43.33	\$48.25	\$1,930.00					8143.61	\$26.29	\$112.42	S295,44			\$0.00	81,351.2
1/23/2023	004841365	MEREC	40.00	\$48.25	\$1,930.00					\$153.16	\$26.29	\$112.41	8296.45			\$6.99	\$1,363.6
;/30/2023	DD4843385	REGLEG	40.00	\$48.25	\$1,930.00					\$114.75	\$25.43	\$113.02	\$290.56			\$0.00	\$1,377.2
7/2023	DD4845332	EKKBG	32.00	\$48.25	\$1,930.00					\$151.21	\$26.29	\$112.42	\$296.44			ac.cc	\$1,343.5
7/7/2023	DD4845332	HRHOL	a.00	\$48.25												\$0.00	
7/14/2023	104847955	HERES	68.30	\$48.25	\$1,930.00					\$151.21	\$26.29	51.12.91	\$296.40			\$0.00	\$1,343.6
/21/2023	DD4850747	DOCEG	46.33	\$48.25	\$1,930.00					\$151.21	326.29	\$112.42	5295.44			\$0.00	\$1,343.6
1/28/2023	DD1852983	EERDG	40.00	\$48.25	\$1,930.00			1		\$149.58	\$26.29	\$112.43	\$296.45			\$3.30	\$1,345.2
3/4/2023	D04855040	HRRBO	40.00	\$48.25	\$1,930.00			1		\$145.61	\$26.25	\$112.42	\$396.44			\$0.00	81,349.2
1/11/2023	224857384	BEESS	40.00	\$48.25	\$1,530.90		\top			\$145.63	\$26.29	\$112.41	\$296.44	-		\$0.00	51,369.2

Unique Statt Leasing III LID

Employee Earnings - Detail

Oser ID: YMolina

5:52:29 AM

Employee: TX-AMF-JORDS TX-ABF-JORDS Check Date: 1/1/2023 - 5/8/2023

Deduction A = Deduction E -Deduction C = Deducation D -

er Date: 3/7/2023

Legand: x = Kore than one rate for the check

hayloyee: TX-ARR-JORDS733Benjamin Corden

3532 Brookwood Dr

Birth Date: 8/12/1971

Start Date: 12/29/2011

Department: ABP

Client: Able Plumbing

		_			Total	Deductions				Taxes							
beok ate	Check Number	Paycode	Eoure	Rate	Gross/Tips	A	3	C	23	Other	PICA/M	FICA/SS	FIT	gir	LIT	RIC	Net Pay
	DD4959114	EKKEG	40.00	548.25	\$1,930.00			T		\$145.61	\$26.29	\$112.42	\$295.44			\$9.30	\$1,349.2
1/25/2023	DD4860744	ныква	40.00	\$49.25	\$1,938.33		1			\$145.56	\$26.30	\$112.41	5296.45			\$C.00	\$1,349.2
1/1/2023	DD4862432	HEREG	40.00	\$48.25	\$1,930.00			1	1	\$145.61	\$26.29	\$112.42	\$296.44			30.00	\$1,349.2
1/8/2023	DD4863630	HERBO	32.00	346.25	\$1,930.00		+			\$145.51	326.29	\$112.41	\$295.44			\$3.00	\$1.349.2
)/8/2023	D04863630	SERIO	8.00	\$48.25			+-	+	\vdash	+						\$0.00	

sployer Totals: TX-AB7-JOHD9733Benjamin Jordan

Hours Fotal Deductions Taxos								e			30.20					
	arw.	_	Gross/Tips	, ,	2	c	D	Other	FICA/N	FICA/88	PIT	517	LIT	RIC	Net Day	
#g.	07	_	670,380,00	\$3.33	50.00	50.00	60.00	95,166.02	\$959.78	\$4,103.87	\$10,871.06	\$6.33	50.00	\$3.00		\$49,275.2

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE LA PORTE DEVELOPMENT COPRPORATION AND SHELLEY WHALEN, FOR USE OF TYPE B DEVELOPMENT CORPORATION SALES TAX FUNDS

THIS AGREEMENT made by and entered into this 26th day of February 2024, between the La Porte Development Corporation, a Type B non-profit corporation operating under authority of Texas Local Government Code Chapters 501 and 505, hereinafter referred to as "LPDC", and Shelley Whalen, hereinafter referred to as "Recipient".

WITNESSETH:

WHEREAS, the voters of the City of La Porte authorized the levying of additional sales tax within the City for promotion of economic development and the LPDC is authorized to use such tax revenues for certain qualifying projects and other economic development related purposes; and

WHEREAS, Recipient is an individual who is leasing the building located at 321 West Main Street, La Porte, Texas, and at which site Recipient operates the business known as "Dimensions Comics, Music, and More"; and

WHEREAS, Recipient wishes to expand and renovate the exterior and interior of the existing building located at 321 West Main Street, La Porte, Texas, and make associated infrastructure, site, and related improvements, for the purpose of operating commercial retail space which would 1) result in the expenditure by Recipient of an estimated \$20,000.00 in capital improvements; and 2) employ an estimated equivalent of five (5) full time jobs over the next five years; and

WHEREAS, Recipient has requested that LPDC provide financial incentives to Recipient to contribute towards the cost of renovation of the property at 321 West Main Street under a qualifying project of the LPDC for infrastructure, site and related improvements that promote or develop new or expanded business enterprises, as authorized by Texas Local Government Code Chapters 501 and 505, and it is the desire of LPDC to assist in the funding of same, finding that such expenditures will promote or develop new or expanded business enterprises.

WHEREAS, Texas law and the by-laws of the LPDC require that certain expenditures and projects by the LPDC be approved by the governing body of the City; and whereas the LPDC Board has duly approved such project and the expenditures for same have been authorized by the La Porte City Council; and

NOW THEREFORE, in consideration of the covenants and conditions stated herein, and in consideration of the mutual benefits that will accrue to each of the parties hereof, as well as to the citizens of the City of La Porte, Texas, the parties have agreed and do hereby agree as follows:

ARTICLE I

In consideration of Recipient renovating the existing structure at 321 W. Main Street and operating commercial retail space at the subject site ("Building" herein), which proposal was considered at a public hearing and approved by formal action of the LPDC Board authorizing a proposed project for the expenditure of LPDC funds for the promotion of development of new or expanded business enterprises on February 26, 2024, LPDC agrees to provide Recipient an incentive package consisting of a cash payment in a total sum not to exceed \$22,483.00, to be distributed in three (3) increments of \$7,494.33, \$7,494.33 and \$7494.34, with each distribution conditioned on the attainment of certain performance thresholds, more specifically outlined as follows:

1) A cash incentive payment in an amount equal to \$7,494.34 will be distributed to Recipient by LPDC, upon a) receipt by LPDC of proof of substantial completion of the Building renovations, b) Certificate of Occupancy issued by the City of La Porte to Recipient and, and c) proof of minimum capital investment in the amount of \$20,000.00 applied towards renovation of the Building and related infrastructure and site work. However, in no case will the \$7,494.34 payment be made by LPDC if documentation substantiating 1) substantial completion of the renovation of the Building, 2) Certificate of Occupancy issued by the City of La Porte to Recipient and 3) the expenditure of no less than \$20,000.00 applied towards capital improvements for the Building and related infrastructure and site improvements is not delivered to and received by LPDC by January 31, 2025. In the case that proof of substantial completion of renovations to the Building, Certificate of Occupancy issued by the City of La Porte and minimum capital investment of \$20,000.00 applied towards capital improvements for the Building and related infrastructure and site improvements is presented to LPDC on or before said January 31, 2025 deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of substantial completion of the renovations of the Building, Certificate of Occupancy issued by the City of La Porte, and minimum capital investment of \$20,000.00 by LPDC from Recipient. Upon verification of the substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and minimum capital investment of \$20,000.00, as reflected by formal vote of the LPDC Board of Directors that Recipient has satisfied the requirements of this paragraph, LPDC will then remit the \$7,494.34 to Recipient within a period not to exceed thirty (30) days.

In the case where Recipient fails to submit proof of substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and proof

of a minimum capital investment in the amount of \$20,000.00 by the January 31, 2025 deadline, despite being disqualified for the first \$7,494.34 incentive payment, Recipient will remain eligible to qualify for receipt of the second \$7,494.34 incentive payment under Paragraph 2 below and the third \$7,494.34 incentive payment under Paragraph 3 below, if the Employment Criteria and Sales Tax Criteria (as those terms are described in paragraph 2 below) are met. However, in such case Recipient will remain responsible to submit proof of substantial completion of renovations of the Building, Certificate of Occupancy issued by the City of La Porte to Recipient and minimum capital investment in the amount of \$20,000.00 in order to qualify for the second incentive payment outlined in Paragraph 2 below and the third incentive payment outlined in Paragraph 3 below.

2) A cash incentive payment in an amount equal to \$7,494.33 will be distributed to Recipient by LPDC upon delivery to the LPDC of a) an employment roster evidencing that Recipient employs a minimum of five (5) full-time employees, or the equivalent of five (5) full-time employees at the Building site (the "Employment" Criteria") as of December 31, 2025 and b) documentation evidencing Recipient's aggregate taxable retail sales is equal to or greater than \$200,000.00 (the "Sales Tax Criteria") for the period January 1, 2025 through December 31, 2025. However, in no case will the \$7,494.33 payment be made by LPDC if proof of the Employment Criteria as of December 31, 2025, and documentation evidencing the Sales Tax Criteria for the period January 1, 2025, through December 31, 2025, is not delivered to and received by LPDC by January 31, 2026. Proof of the Employment Criteria, for purposes of this agreement, may be satisfied by submission to LPDC by the said January 31, 2026 deadline of a) copies of Recipient's 941 Reports to the Internal Revenue Service and C3 Reports to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient affirming that at least five (5) full-time employees, or the equivalent of five (5) full-time employees, are employed in positions permanently located at the Building site.

In the case that proof of the Employment Criteria and documentation evidencing the Sales Tax Criteria for the period January 1, 2025, through December 31, 2025, is presented to LPDC on or before said <u>January 31, 2026</u>, deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of employment by lessees at the Building site by Recipient. Upon verification of employment as reflected by formal vote of the LPDC Board of Directors, LPDC will then remit the \$7,494.33 to Recipient within a period not to exceed thirty (30) days.

3) A cash incentive payment in an amount equal to \$7,494.33 will be distributed to Recipient by LPDC upon delivery to the LPDC of a) an employment roster evidencing satisfaction of the Employment Criteria as of December 31, 2026, and b) documentation evidencing satisfaction of the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026. However, in no case will the \$7,494.33 payment be made by LPDC if proof of the Employment Criteria as of December 31, 2026, documentation evidencing the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026, is not delivered to and received by LPDC by January 31, 2027. employment, for purposes of this agreement, may be satisfied by submission to LPDC by the said January 31, 2027 deadline of a) copies of Recipient's 941 Reports to the Internal Revenue Service and C3 Reports to the Texas Workforce Commission for each employee (but with social security numbers of each employee redacted) and b) a notarized statement executed by Recipient affirming that at least five (5) full-time employees, or the equivalent of five (5) full-time employees, are employed in positions permanently located at the Building site.

In the case that proof of the Employment Criteria and documentation evidencing the Sales Tax Criteria for the period January 1, 2026, through December 31, 2026, is presented to LPDC on or before said <u>January 31, 2027</u>, deadline, the LPDC shall convene a meeting of the LPDC Board of Directors for a date no later than forty-five (45) days after receipt of proof of employment by lessees at the Building site by Recipient. Upon verification of employment as reflected by formal vote of the LPDC Board of Directors, LPDC will then remit the \$7,494.33 to Recipient within a period not to exceed thirty (30) days.

In the event that Recipient qualifies for all incentive installment payments based upon receipt of certificate of occupancy and minimum capital investment under Article 1, Paragraph 1, and proof of satisfaction of the Employment Criteria and the Sales Tax Criteria pursuant to Article 1, Paragraph 2 and Paragraph 3, above, then in such case Recipient shall be required to prove the Employment Criteria for a continuous five (5) year period. At the conclusion of each calendar year during such five (5) year period, beginning on December 31, 2027, through and including December 31, 2032, Recipient shall be required to submit to the LPDC proof of the Employment Criteria, in the manner required under Article 1, Paragraph 2 and Paragraph 3, above. Should Recipient fail to provide proof of the Employment Criteria at the end of a calendar year, then for that year Recipient shall be responsible for remitting to the LPDC the sum of \$4,496.60, representing recapture of one-fifth (1/5) out of the previously awarded \$22,483.00 incentive paid under this Agreement. However, in the instance that Recipient provides proof of the Employment Criteria at the end of a calendar year, Recipient shall be relieved from the obligation to remit to the LPDC \$4,496.60 recapture for that year.

If Recipient fails to qualify for the \$7,494.34 incentive installment provided for in Article I, Paragraph 1 but qualifies for payment of both \$7,494.33 payments under Article 1, Paragraph 2 and Paragraph 3, then in that case the obligations of Recipient to maintain the Employment Criteria shall continue to apply. However, in the case of failure to maintain the Employment Criteria for a given calendar year, Recipient shall be required to remit to the LPDC the sum of \$2,997.73, instead of \$4,496.60 as recapture for that year.

If Recipient fails to qualify for the \$7,494.34 incentive installment provided for in Article I, Paragraph 1 but qualifies for payment of only one of the two \$7,494.33 payments under Article 1, Paragraph 2 and Paragraph 3, then in that case the obligations of Recipient to maintain the Employment Criteria shall continue to apply. However, in the case of failure to maintain the Employment Criteria for a given calendar year, Recipient shall be required to remit to the LPDC the sum of \$1,498.87, instead of \$4,496.00, as recapture for that year.

ARTICLE II

All funds received as herein provided shall be solely for the purpose of contributing towards Recipient's costs in the renovation of the building located at 321 West Main Street and for the making of associated site and infrastructure improvements, to operate commercial retail space. Recipient further acknowledges that the incentive grant provided for herein is tied to a project of the LPDC for the promotion or development of new or expanded business enterprises, as authorized by Texas Local Government Code chapters 501 and 505.

ARTICLE III

Disbursement and/or retention of the cash incentive identified in Article I of this Agreement shall be made as follows:

- A. Disbursement shall be made to Recipient, subject to the satisfaction of the conditions precedent or conditions subsequent contained within Article I of this Agreement.
- B. LPDC's obligation to Recipient shall not exceed \$22,483.00, nor shall LPDC be obligated to reimburse Recipient for requests delivered to LPDC after the termination of this Agreement.

ARTICLE IV

Recipient understands that the funds paid to Recipient by the LPDC are derived from tax revenues collected under Texas Local Government Code 505.252, and that LPDC has estimated the tax revenues to be collected during the term of this Agreement. Recipient further understands, acknowledges, and agrees that if the tax revenue actually collected is less than 90% of the estimated tax revenues to be collected in any fiscal year during the term of this Agreement, LPDC will be under no obligation to provide funding to Recipient for any payment or payments during or after the fiscal year for which there is a revenue shortfall. Upon

execution of the Agreement, funds will be placed in a City of La Porte designated commitment account for purposes of this Agreement.

ARTICLE V

In the event of any default by Recipient hereunder, including, but not limited to, use of the funds provided herein for purposes other than those stated in Article I of this Agreement, LPDC may cease all future payments hereunder and terminate this Agreement. In addition, LPDC shall have the right to reclaim and recapture, and Recipient shall refund, any funds that are not spent in accordance with the terms of this Agreement, including 1) LPDC funds spent by Recipient in contravention of this Agreement and 2) any LPDC funds previously paid to Recipient but not yet spent by Recipient. In each such case, the previously paid cash payment or payments shall be remitted to the LPDC within sixty (60) of receipt of written demand for same.

Any breach of this covenant shall be grounds for immediate termination of the distribution of funds.

ARTICLE VI

The term of this Agreement is for a period beginning on the date of approval by LPDC and ending December 31, 2032.

ARTICLE VII

All funds provided by the LPDC pursuant to this Agreement may be used only for the purposes authorized by this Agreement. Notwithstanding Article I, above, City shall be under no obligation to make any fund disbursements if the reports required under this Agreement have not been delivered to the LPDC.

ARTICLE VIII

This Agreement does not create any joint venture, partnership, or agency relationship between the LPDC and Recipient. Recipient shall have exclusive control of, and the exclusive right to control the details of the work to be performed by Recipient hereunder and all personnel performing same and shall be solely responsible for the acts and omissions of its officers, members, agents, servants, employees, subcontractors, program participants, volunteers, licensees, and invitees. In no event shall any person participating in or performing any of Recipient's duties or responsibilities hereunder be considered an officer, agent, servant, or employee of the LPDC.

ARTICLE IX

Recipient agrees to assume and does hereby assume all responsibility and liability for damages sustained by persons or property, whether real or asserted, by or from the carrying on of work by Recipient or in the performance of services performed and to be performed by Recipient hereunder. Recipient covenants and agrees to, and does hereby indemnify, defend, and hold harmless LPDC and all their respective officers, agents, and employees from all suits, actions, claims, and

expenses of any character, including attorney's fees, brought for or incurred on account of any injuries or damages, whether real or asserted, sustained by any person or property by or in consequence of any intentional or negligent act, omission, or conduct of Recipient, its agents, servants or employees.

ARTICLE X

This Agreement may be amended by the mutual agreement of the Parties hereto in writing to be attached to and incorporated into this Agreement.

ARTICLE XI

Recipient shall adhere to all local, state, and federal laws and regulations that may affect its actions made pursuant to this Agreement and shall maintain in effect during the term of this Agreement any and all federal, state, and local licenses and permits which may be required of Recipients generally.

ARTICLE XII

Recipient may not assign this Agreement, or any of the benefits provided herein including but not limited to incentive payments identified in Article I, without the written consent of LPDC.

ARTICLE XIII

The waiver by LPDC of any breach of any term, condition, or covenant herein contained shall not be deemed a waiver of any subsequent breach of the same, or any other term, condition, or covenant.

ARTICLE XIV

The obligations of the Parties to this Agreement are performable in Harris County, Texas and if legal action is necessary to enforce same, venue shall lie in Harris County, Texas.

ARTICLE XV

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

ARTICLE XVI

This Agreement may be executed in triplicate, each of which shall be deemed an original and constitute one and the same instrument.

ARTICLE XVII

Neither LPDC nor Participant shall be required to perform any term, condition, or covenant in this Agreement so long as such performance is delayed or prevented by force majeure, which shall mean Acts of God, civil riots, floods, and any other cause not reasonably within the control of LPDC or Recipient except

as herein provided, and which by the exercise of due diligence LPDC or Recipient is unable, wholly or in part, to prevent or overcome.

ARTICLE XVIII

In submitting this application, the applicant whose signature appears below affirms its intent and commitment to comply in full with Section 2264.052 of the Government Code and certifies that it does not and will not knowingly employ an undocumented worker during any time period associated with the public subsidy for which the application is being submitted. The applicant further certifies its understanding and agreement that if it is convicted of a violation of 8 U.S.C. Section 1324a(f), providing for civil and/or criminal penalties for engaging in a pattern or practice of knowingly hiring or continuing to employ unauthorized aliens, it shall repay the amount of the public subsidy with interest, at the rate and according to the terms of the agreement signed under Section 2264.053 of the Government Code, not later than the 120th day after the date the city notifies the business of the violation.

ARTICLE XIX

The Agreement embodies the complete agreement of the parties hereto, superseding all oral or written pervious and contemporary agreements between the Parties, which relate to matters in this Agreement.

SIGNED AND AGREED to by LPDC and Recipient on the dates indicated below.

LA PORTE DEVELOPMENT CORPORTION

Nancy Ojeda, President

Date

ATTEST

Secretary of the Corporation

SHELLEY WHALEN
Shelley Whalen
Date
ATTEST