



Staff Report

February 16, 2021

Texas City Economic Development Corporation

Subject: Consideration of the Approval the Sale of TCEDC Owned Property at 6th Street North – Lot 225796 to Brazos Urethane Inc.

I. **Background**

- a. Brazos Urethane Inc. is a local roofing, waterproofing, and insulation contractor, currently located at 1031 6th Street North.
- b. In October 2020, Brazos Urethane's staff reached out to Texas City staff inquiring about the vacant lot across 6th Street from their current building.
- c. After discussion with staff, it was agreed that it would be beneficial for both parties to sale the property to Brazos Urethane Inc. for the purposes of expanding their offices. It was further agreed that Brazos Urethane would improve the screening and overall appearance of their storage lot across 11th Avenue North.

II. **Current Situation**

- a. The Economic Development Corporation is requested to consider approval of a sale of TCEDC owned property to Brazos Urethane Inc. This will be executed through an Escrow Agreement.
- b. This further states that Brazos Urethane Inc. will provide full payment of \$24,500 for the property. As well as improve the screening and overall appearance of their storage lot along 11th Avenue North.

III. **Recommendation**

- a. Approve the Sale of TCEDC Owned Property at 6th Street North – Lot 225796.

IV. **Fiscal Impact Report**

- a. Staff: Garrett McLeod
- b. Sale of Property: \$24,500

V. **Economic Impact**

- a. Enhances property values, provides necessary infill development along 6th Street North.

Respectfully Submitted,

Garrett C. McLeod
Economic Development Director