



Staff Report

March 2, 2022

Texas City Economic Development Corporation

Subject: Discuss and Consider for Approval a Business Owner Incentive Package Agreement with Janet Morris for Upscale Lounge Located at 524 6th Street N.

I. **Background**

- a. Janet Morris has been working towards opening a bar/lounge concept located on 6th Street.
- b. Janet executed a lease at 524 6th Street N, next door to the 6th Street Garage.
- c. The bar/lounge concept will be formerly known as Upscale Lounge. She has been working on the buildout, nearing completion.

II. **Current Situation**

- a. The Economic Development Corporation is requested to consider approval of a business incentive package agreement.

III. **Recommendation**

- a. Approve the Business Owner Incentive Package Agreement.

IV. **Fiscal Impact Report**

- a. Staff: Garrett McLeod
- b. Cost:
 - i. Sherwin Williams: \$461.80
 - ii. Bay Area Signs: \$6,000
 - iii. Total: \$6,461.80

V. **Economic Impact**

- a. Continues to enhance property values, and increases foot traffic along 6th Street.

Respectfully Submitted,

Garrett C. McLeod
Economic Development Director