CITY OF FRIENDSWOOD OFFICE OF ECONOMIC DEVELOPMENT ISSUE 2 VOLUME 1 SEPTEMBER 2004

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## KAREN CAPPS
## ECONOMIC DEVELOPMENT COORDINATOR

I hope you'll mark your calendar for the Thursday, October 14 Annual Economic Development Workshop/Project Tour and Swing into Fall Golf Tournament at Timber Creek Golf Club. Formal invitations will be coming soon.

The City of Friendswood is a proud member of the Bay Area Houston Economic Partnership
www.bayareahouston.com

Galveston County Economic Development Alliance
www.gceda.com

Friendswood Chamber of Commerce
www.friendswood-chamber.com

## Friendswood focuses incentive programs/outreach initiatives to attract commercial development

The City of Friendswood is committed to attracting quality commercial development to the City. Below are a few of the programs and outreach initiatives the City offers to help attain this goal:

### Municipal Grant Program

Friendswood offers a municipal grant program designed to encourage expansion and relocation of target businesses to the City. The grant program, the only one of its kind in the Bay Area Houston region, assists businesses with costs associated with relocation, land or building acquisition, building improvements or renovation, utility line extensions and connections, water and sewer impact fees, extension of public roads, and drainage improvements. Typical grants range from $5,000 to $120,000, depending upon the value of new investments.

### Tax Abatement and Tax Increment Financing Programs

The City of Friendswood offers property tax abatement to qualifying new and expanding businesses in the City. Abatements are offered for up to seven years on the value of improvements to real property owned by the applicant.

The City will also consider using tax increment financing to fund needed public improvements in a defined area. The costs of public infrastructure improvements to the area are repaid by the contribution of future tax revenues by each taxing unit that levies taxes against the property.

### Development Review Committee

Every Wednesday morning, key City staff members who have responsibility for various aspects of the development process gather and answer questions from prospective developers and property owners concerning the development of commercial property. This forum eliminates the need for developers and property owners to go from department to department seeking their needed information.

To learn more about these incentive programs and initiatives, contact Karen Capps, economic development coordinator for the

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## Featured Properties Listing

The Thortek/Event Center building is currently for sale, while the former Kroger location and the Craft's Etc. building are available for lease.

Located at 15355 Blackhawk Blvd. at FM 2351, the former Thortekbuilding is a 36,740-square-foot, one-story building that is currently designed for three individual tenants. There is plentiful office space (8,960 square feet), an open retail space/showroom (9,660 square feet), an event/ banquet hall (7,350 square feet) and a warehouse (9,589 square feet). The building features a loading dock, parking for 187 cars and sits on 4.06 acres of land. Tentative sale price is $2.3 million. Jim Foreman of Cushman & Wakefield of Texas, Inc. is handling the sale and can be reached at **(713) 963-2844**.

Built in 1979, the former Kroger building is located in Friendswood Square , 108 FM 2351 at S. Friendswood Drive. The 42,419-square-foot anchor building is available for lease as one unit or can be divided. Other tenants currently in the shopping center include Dollar General and Der Kinder Clothing. There is abundant parking. The lease price is negotiable. For more information, contact Christian Barraza with New Plan Excel at **(713) 665-2511**.

Built in 1973, the former Craft's Etc. building is located at FM 2351 at FM 518. The 22,655 square-foot, one-story building is available for lease. The building features a loading dock, parking for 162 cars and is located near I-45. The annual lease price is $4.50 per square feet. For more information, contact Cory Darden with Sunwest Properties at **(972) 738-0109**.

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## Target industries for Friendswood

In the City's long-term strategic plan, *Vision 2020* , specific businesses and industries were determined to play a suitable role in the continued development of Friendswood. Below is a list of these entities. We are ready to assist you in learning more about your

client needs in business sectors listed below.

- Pharmaceutical & Medicine Manufacturing
- Computer & Electronic Product Manufacturing or Assembly
- Aerospace Product & Parts Manufacturing
- Medical Equipment & Supplies Manufacturing
- Wholesalers
- Furniture & Home Furnishing stores
- Clothing Apparel department stores
- General Merchandise stores
- Telecommunications
- Information & Data Processing services
- Online information services (Internet access & service providers)
- Data Processing services
- Finance & Insurance (corporate headquarters only)
- Professional, Scientific & Technical services
- Engineering services
- Scientific Research & Development services
- Telephone Call Centers
- Arts, Entertainment & Recreation
- Museums, Historical Sites & similar institutions
- Hotel & Conference Center
- Full-service Restaurants – Dine-in only; pay after you eat

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