

## **Economic Development May 2008**

The Tax Abatement Review Committee will meet prior to the Council meeting and have a recommendation on the Tax Abatement application for Technical Innovations. I have worked with TI for almost a year now and they are very excited to be coming to Angleton. At the council meeting, you will also have their final plat approval on the agenda and representatives from Technical Innovations will be here in case you have any questions.

Several developers have been in town in the last month – 2 different apartment developers, a large retail developer and at least one additional hotel developer. I continue to send or e-mail out packets to 3 to 5 different developers each month.

After finalizing the developer's agreement with the LaQuinta owner, I hope that we begin to see additional things, including the cinema, come to fruition at Hwy 35 and Hwy 288. I know that several different restaurants have been waiting for the cinema to close on its property prior to making a decision on a location and hopefully that will happen in the next 30 – 60 days.

The developer of the new strip center south of Shipley's on the loop closed on the property last week and will hopefully begin construction within the next 60 days.

At this time, I do not have any further information on the Intermedics building. I will keep you informed as more information becomes available.

As always, let me know if you have any questions.