

Agenda Report



MEETING DATE: Tuesday, January 14, 2025

TO: City Council

FROM: CITY MANAGER VIDES
SR ADMINISTRATIVE ANALYST ZAVALA

SUBJECT: FIRST AMENDMENT TO CONTRACT WITH KOSMONT
COMPANIES FOR ECONOMIC DEVELOPMENT CONSULTING
SERVICES

RECOMMENDED ACTION:

It is recommended that the City Council approve this First Amendment to the contract with Kosmont and Associates, Inc. dba Kosmont Companies extending the contract term to 12/31/2025 to continue providing economic development consulting services; and authorize the City Manager to execute the amendment.

BACKGROUND:

Kosmont Companies has been collaborating with the City to develop a comprehensive plan that outlines key strategies, initiatives, and actionable steps aimed at enhancing economic development, attracting investment, promoting job creation, and cultivating a vibrant business environment. Over the past year, they have actively promoted the City as an attractive destination for new businesses at various economic development conferences. Leveraging their strong network of industry connections, Kosmont Companies has also played an important role in the City's attempt to attract and secure new businesses for the City. The current contract is set to expire as of 12/31/2024.

DISCUSSION:

Kosmont Companies is actively assisting the City in the development of a comprehensive Economic Development Strategic Plan that will serve as a roadmap to achieve economic growth and sustainability objectives. To ensure continuity in these efforts, the City seeks to retain an active contract with Kosmont Companies through 2025. This extended partnership will support ongoing initiatives to revitalize the downtown area, explore diverse economic development opportunities within City limits, and evaluate policy enhancements aimed at attracting new businesses while retaining existing ones.

STRATEGIC PLAN:

(1) Economic Development: The recommended action is consistent with the City

Council's Economic Development strategic goal of building a strong and visible development that strengthens and diversifies the City's economy for all.

FINANCIAL IMPACT:

Approval of this amendment will not bring any additional cost as the funds previously allocated to the contract have not been fully spent.

ALTERNATIVE ACTION:

City Council could choose not to extend the contract.

ATTACHMENTS AND/OR REFERENCES (If any):

None.