

**Bastrop Economic Development Corporation**  
**Board of Directors - Meeting Agenda**  
**Bastrop City Hall City Council Chambers**  
1311 Chestnut Street  
Bastrop, TX 78602  
(512) 332-8870



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**Monday, August 26, 2024**

**5:00 PM**

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***Bastrop Economic Development Corporation (BEDC) meetings are available to all persons regardless of disability. If you require special assistance, please contact the City Secretary at (512) 332-8800 or write 1311 Chestnut Street, 78602, or by calling through a T.D.D. (Telecommunication Device for the Deaf) to Relay Texas at 1-800-735-2989 at least 48 hours in advance of the meeting.***

The BEDC Board reserves the right to reconvene, recess, or realign the Regular Session or call Executive Session or order of business at any time prior to adjournment.

**1. CALL TO ORDER**

**2. PUBLIC COMMENT(S)**

*At this time, three (3) minute comments will be taken from the audience on any topic. Anyone in attendance wishing to address the BEDC Board must complete a citizen comment form prior to the start of the meeting. In accordance with the Texas Open Meetings Act, if a citizen discusses any item not on the agenda, the BEDC Board cannot discuss issues raised or make any decision at this time. Instead, the Board is limited to making a statement of specific factual information or a recitation of existing policy in response to the inquiry.*

**3. DIRECTOR'S REPORT**

**3.A** Update on the status of the candidates for the BEDC Business Attraction, Retention and Expansion (BARE) position.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director and City Manager

**3.B** Update on the status of moving the BEDC office to City Hall when the current office lease expires in December 2024.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director and City Manager

**3.C** Receive information about upcoming events that the BEDC board members may want to attend.

Submitted by: Angela Ryan, Operations Manager

[3.D](#) Receive information related to active construction projects in the BEDC Business and Industrial Park.

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

#### **4. REGULAR BUSINESS & PRESENTATIONS**

[4.A](#) Approval of meeting minutes from Regular BEDC Board Meeting of July 15, 2024.

Submitted by: Angela Ryan, BEDC Operations Manager

[4.B](#) Receive financial report for the period ending July 2024.

Submitted by: Edi McIlwain, City of Bastrop Chief Financial Officer

[4.C](#) Presentation, discussion, and possible action on approval of the BEDC's Fiscal Year 2025.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director and City Manager

[4.D](#) Consideration and possible action recommending the City contract with Hunden Partners for a Sports Facility Market Demand, Financial Feasibility & Economic Impact Study for a proposed Sports Complex to be located within the Bastrop Business and Industrial Park.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director and City Manager

[4.E](#) Consideration and possible action on Bastrop Economic Development Corporation (BEDC) Revolving Loan Fund (RLF) and a proposed partnership with Roscoe Bank.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

[4.F](#) Update on BEDC funding commitments.

Submitted by: Angela Ryan, BEDC Operations Manager

#### **5. EXECUTIVE SESSION**

5.A The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) Section 551.087 Economic Development Negotiations regarding Project Electric Lion

(2) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Project Fiesta

(3) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Moca Ventures Nebraska, LLC

5.B The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

#### **6. ADJOURNMENT**

## CERTIFICATE

I, the undersigned authority, do hereby certify that this Notice of Meeting as posted in accordance with the regulations of the Texas Open Meetings Act on the bulletin board located at the entrance to the City of Bastrop City Hall, a place convenient and readily accessible to the general public, as well as to the BEDC's website, [www.bastropedc.org/about/board-materials](http://www.bastropedc.org/about/board-materials) and said Notice was posted on the following date and time: August 22, 2024, at 5:00 p.m. and remained posted for at least two hours after said meeting was convened.

/s/ Angela Ryan  
Angela Ryan, Operations Manager



# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**

Update on the status of the candidates for the BEDC Business Attraction, Retention and Expansion (BARE) position.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

**BACKGROUND/HISTORY:**

The City Human Resources department has received twenty-seven (27) applications for the BARE position. Of those applicants, the Executive Committee recommended four (4) applicants be invited to interview. Three applicants interviewed, with one being non-responsive to attempts to connect for an interview.

After the interview, it was determined that the job description should be modified to include municipal experience. The revised job description is attached.

Staff will continue to boost the job posting via paid advertisements and will continue to seek qualified applicants for interview.

It has been suggested that the position perhaps be placed on hold until the feasibility study of the Industrial Park has been determined.

Staff will await direction for that determination.

**FISCAL IMPACT:**

Less than \$200 for marketing the position in places such as LinkedIn and other professional publications.

**RECOMMENDATION:**

Provide staff with direction on the revised job description and continued recruitment.

**ATTACHMENT:**

Revised job description.

## JOB DESCRIPTION

The Business Attraction, Retention, and Expansion (BARE) Manager works under the direction of the Executive Director and the Operations Manager and performs complex administrative and managerial functions including planning, organizing, and directing the business attraction, retention, and expansion programs with the primary goal of creating new jobs, enhancing economic growth, and extend Bastrop's reach through expert discovery and exploration of new and untapped business opportunities and relationships. Initiates contact and develops relationships with landowners and key decision makers in targeted industry companies to generate new business development leads, site selection firms, prospect visitations, and successful location decisions. Possesses knowledge of *comprehensive planning, municipal operations*, and economic development contract management/administration. Works with the Executive Director, Operations Manager, and the board to develop short- and long-term planning, programs, and budgets. Emphasis is on working in a collaborative setting; dealing with the issues associated with rapid growth and seeking out creative solutions to development related issues.

## JOB REQUIREMENTS

### PRIMARY DUTIES AND RESPONSIBILITIES:

*The following list of duties is not intended to serve as a comprehensive list of all duties performed by all employees in this classification, only a representative summary of the primary duties and responsibilities. Incumbent may not be required to perform all duties listed and may be required to perform additional, position-specific duties*

- Assists the Executive Director and Operations Manager with implementing initiatives designed to recruit, retain, expand, and help germinate new businesses and employment to Bastrop and achieve the board's vision.
- Oversees business attraction, retention, and expansion programs including developing and implementing programs to support existing businesses to ensure their long-term success in Bastrop
- . Also supports the City of Bastrop's development activities.
- Develops and maintains a database of existing Bastrop businesses.
- Designs, coordinates, implements, and oversees a proactive business retention and expansion program activities and events; visits and communicates with businesses owners or businesses' senior management to retain Bastrop businesses or services and quickly devise solutions to problems.
- Develops a "toolkit" to help Bastrop businesses stay and thrive in Bastrop.
- Develop relationships with community organizations, stakeholders and synergistically match Bastrop businesses with resources.

- Plans and executes events such as employer appreciation events, business and industry roundtables, and others.
- Maintains community business and demographic information, including site and building availability, wages, taxes, labor market, transportation, educational attainment, area utility rates, and demographics.
- Works to form strong relationships between the business functions including sourcing leads, drafting proposals, assisting in negotiating development agreements.
- Cultivates and actively maintains meaningful professional relationships with economic development stakeholders and allies, site consultants, commercial real estate brokers, and landowners, as well as established and prospective businesses, through various forms of regular contact and communication.
- Facilitates presentations and client site visits.
- Facilitate and manage all aspects of a site location project, from initial contact, research, proposal, presentations, prospect visit, negotiation, location decision and announcement.
- Manages all incentive contracts as to compliance and acts as a liaison for the incentive recipient throughout the term of the contract.
- Maintains a BARE Program Dashboard that includes companies/site selectors contacted, number of active projects, and number of proposals submitted.
- Coordinates, oversees, and prepares financial and economic analyses of projects and potential financial incentives including conducting research, and determining potential fiscal/economic impacts.
- Works with and manages interactions with local, state, and federal economic development partners to prioritize and encourage development and infrastructure expansions that align with BEDC strategic goals as well as promote the advantages of Bastrop as a top venue for commerce.
- Researches and identifies new business opportunities - including new markets, growth areas, trends, customers, partnerships, products, and services - or new ways of reaching existing markets.
- Using lead forensics and data analytics, research and seek out potential businesses that align with the BEDC goals, assets, and strategies.
- Identifies and manages new lead generation activities and strategies, including creating and implementing a strategy to identify and build relationships with key supply chains of BEDC identified target industries.
- Identifies project risks, develops risk mitigation and contingency plans, and implements action plans to reduce or eliminate project risks.
- Interfaces with internal and external stakeholders to define project requirements and constraints.
- Tracks and reports progress of each project against goals, objectives, approved budgets, and approved timelines.

- Maintains records and develops reports concerning new or ongoing programs and programs effectiveness.
- Participates in industry and relevant professional organizations; stays abreast of new trends and innovations in the field of economic development.
- Assists in developing the annual budget for the BARE Program; manages the program's annual budget to meet strategic goals and objectives.
- Represents and promotes BEDC's interest on all assigned projects.
- Develops and maintains a calendar of events for business development, attraction, and expansion purposes and coordinates activities and events for retention purposes.
- Maintains exceptional familiarity with the community's marketable assets, business leadership, brokerage community, talent partners, etc.
- Recognizes emerging needs and interests of key stakeholders, including internal, economic development, commercial and residential real estate brokers, and prospective businesses.
- Partners with the Governor's Office of Economic Development, Tourism, and Small Business Assistance to bring prospective companies to Bastrop.
- Collaborates with the Operations Manager in the attraction of new businesses and industries including developing responses to Requests for Information (RFI's) and Requests for Proposals (RFP's).
- Collaborates Workforce Partners to identify and implement programs to meet the employment needs of Bastrop's major industry clusters and small business.
- Communicates courteously and effectively with team members, city officials, the business community, contractors, developers, site selectors, and the public in person, in writing, and by telephone - sometimes in stressful situations.
- Effectively represents the BEDC in professional organizations, governmental agencies, and outside activities as needed.
- Travels as required; and
- Performs other duties as required.

#### **NECESSARY KNOWLEDGE, SKILLS, AND ABILITIES:**

- Demonstrated knowledge of principles, practices, procedures, and strategies of economic development, community development, planning and zoning, economic trends, and related economic development principles and practices.
- Demonstrated knowledge of economic development principles, research, database management, and strategic planning.
- Demonstrated knowledge of economic development incentives, particularly the ability to analyze both financial and non-financial impact to the community.
- Demonstrated knowledge of commercial/industrial real estate development.
- Demonstrated knowledge of Customer Relationship Management (CRM) applications.

- Demonstrated ability to establish immediate credibility with stakeholders, build consensus and achieve goals through influence.
- Proven track record of successful business development accomplishments.
- Proven track record of successful ability to manage large and complex projects.
- Visionary mentality with ability to focus on overall concept and longevity of results of related projects.
- Strategic thinker with the ability to assemble customized business recruitment approaches.
- Highly skilled at business operations and sales.
- Successful track record in business-to-business sales and negotiations.
- Ability to build and maintain relationships.
- Excellent listening, negotiation, presentation, verbal, written, and electronic communication skills.
- Strong decision-making skills.
- Working experience with sales techniques.
- Proficiency with data collection, tabulation, and analysis, benefit cost return-on-investment analysis, forecasting, and budgeting.
- Proven ability to plan and manage resources.
- Ability to read, analyze, and interpret industry journals, legal documents, financial reports, development agreements and contracts, development-related documents, master plans, and budget documents.
- Ability to always demonstrate confidentiality at all times; required to work with and safeguard confidential information. Confidentiality is regularly entrusted and would result in the loss of the client's trust and business as well as the trust of internal and external stakeholders if not handled properly.
- Ability to communicate clearly, orally, in writing, and uses emotional intelligence to work through challenges and issues.
- Ability to be self-sufficient, independent, and resourceful.
- Must be able to demonstrate effective public speaking skills.
- Must possess communication skills to deal and negotiate with members of all backgrounds and personalities.
- Must exhibit an entrepreneurial spirit and be results and solutions oriented.
- Ability to use creative thinking and seek innovative solutions to address complex situations.
- Must have above-average computer skills including all Microsoft Office applications.
- Must be able to effectively read, write and communicate in English, fluency in additional languages a plus.
- Must be able to use applied knowledge to formulate positive solutions to problem situations.
- Ability to travel; and



- Must be adaptable to changing priorities with short notice.
- Thorough knowledge of the real estate industry in Bastrop.
- Maintains established relationships with property owners in the County.

### **MINIMUM QUALIFICATIONS & POSITION REQUIREMENTS:**

Education: Bachelor's degree in Urban or Regional Development, Geography, Finance, Economics, Real Estate, Business/Public Administration, Marketing, or a closely related field; a master's degree in any of these fields is a plus.

Experience: A minimum of 10 years of experience and proven success in economic development, business development, corporate relocation assistance and expansion, re-development, community development, business assistance, real estate development, public/private finance, or a closely related field OR an equivalent combination of education and experience. Graduate of the University of Oklahoma's Economic Development Institute a plus; CECD certification a plus.

Must have a valid Texas driver's license, pass a motor vehicle check, and pass a background check. Must have a valid passport.

Work conditions: Standard office environment. Regular site visits in the field.

Activities occur inside and outside. The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. Activities occur inside and outside.

### **COMPENSATION:**

The salary range for the position begins at \$74,000. Salary will be competitive and commensurate with experience and qualifications plus benefits. The BEDC participates in the Texas Municipal Retirement System at a contribution rate of 2:1.

### **REFERENCES AND BACKGROUND CHECK:**

Finalists for the position will undergo extensive background and reference checks that may include:

- Credit check
- Criminal records
- Driving records
- Drug testing
- Education completion
- Personality profile assessments
- Professional references
- Social media background

Finalists will be asked to sign an authorization to release information for the purpose of the background investigation. Should an offer be extended prior to the completion of these checks, the offer will be made contingent on the successful completion of the reference and background checks.

Finalists will be asked to provide a list of references that should include, but not be limited to, a supervisor, a peer, a development client, and a subordinate, as applicable and feasible.



# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**

Update on the status of moving the BEDC office to City Hall when the current office lease expires in December 2024.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

**BACKGROUND/HISTORY:**

The existing office space lease for the BEDC expires in December 2024. Plans to move BEDC office space into City Hall are moving along.

BEDC will occupy what was previously Utility Billing located adjacent to Development Services. Utility Billing staff are expected to complete their move in September 2024.

It will take City Facilities staff approximately 30 days to complete any painting and moving of partition walls in the area.

Notice to the existing landlord will occur on or before October 1, 2024.



# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**

Receive information about upcoming events that the BEDC board members may want to attend.

**AGENDA ITEM SUBMITTED BY:**

Angela Ryan, BEDC Operations Manager

**BACKGROUND/HISTORY:**

There are three upcoming events that BEDC board members are invited to. They are:

- 1) Inauguration Ceremony for the new headquarters of Acutronic's Aerospace Components Division in Austin – September 10<sup>th</sup> at 9:30 a.m.
- 2) State of the City Dinner – September 16<sup>th</sup> at 6:00 p.m., Bastrop Convention Center (table seats 6)
- 3) Austin Business Journal Austin/San Antonio Growth Summit – September 17, 11:00 a.m. to 1:00 p.m., New Braunfels Civic/Convention Center (table seats 10 – BEDC is the Gold Sponsor of the event)

**FISCAL IMPACT:**

\$600/table (\$550 before August 31<sup>st</sup>) for State of the City Dinner; \$4,200 for ABJ Gold Sponsor

**RECOMMENDATION:**

Discuss the possibility of moving the September 16<sup>th</sup> board meeting (either the time or date) and which board members wish to attend each event.

**ATTACHMENT:**

None



# STAFF REPORT

**MEETING DATE:** August 26, 2024

**TITLE:**

Receive information related to active construction projects in the BEDC Business and Industrial Park.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

**BACKGROUND/HISTORY:**

There are two (2) active construction projects in the Business and Industrial Park.

- 1) TA Adhesives. Project is vertical with interior finish out underway. Project is expected to receive its certificate of occupancy in late September.
- 2) L&S completed a remodel permit for the interior work in 2024; Additionally, they completed work on a loading dock permit that has been completed. They recently submitted and were approved for a two-story office addition and obtained their building permit in June 2024. They are currently they are working through their inspections for that building.
- 3) Other projects awaiting permit:
  - a. MOCA – Executive Session
  - b. Project Fiesta – In final review of drainage plans. Permits due 9.1.2024.
- 4) Projects awaiting “other”
  - a. Acutronic – Awaiting submission of site development plan
  - b. Insulectro – Awaiting final purchase agreement

**RECOMMENDATION:**

NA

**ATTACHMENT:**

None



# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**

Approval of meeting minutes from Regular BEDC Board Meeting of July 15, 2024.

**AGENDA ITEM SUBMITTED BY:**

Angela Ryan, BEDC Operations Manager

**BACKGROUND/HISTORY:**

The minutes from the July 15, 2024, Regular BEDC Board Meeting are attached for the Board's review and approval.

**FISCAL IMPACT:**

N/A

**RECOMMENDATION:**

Approve the meeting minutes as submitted.

**ATTACHMENT:**

1. Draft Board Meeting Minutes from July 15, 2024

**Bastrop Economic Development Corporation**  
**Board of Directors – Meeting Minutes**  
July 15, 2024



The Bastrop Economic Development Corporation (BEDC) met on Monday, July 15, 2024, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Connie Schroeder, Cheryl Lee, John Kirkland and Amberley Palmer. Board member Frank Urbanek was absent. Staff members present: Interim Executive Director Sylvia Carrillo-Trevino and Angela Ryan. BEDC attorney Charles Zech was also in attendance.

1. **CALL TO ORDER** – Board Chair Spencer called the meeting to order at 5:01 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **BUDGET WORKSHOP**
  - 3.A. The BEDC Board of Directors will hold a budget workshop to discuss the budget for Fiscal Year 2025. Interim Executive Director Carrillo reviewed the draft budget for Fiscal Year 2025 with the Board and made notes of a few Board recommendations.
4. **REGULAR BUSINESS & PRESENTATIONS**
  - 4.A. Approval of meeting minutes from the Regular BEDC Board Meeting June 17, 2024. Ms. Lee made the motion to approve the minutes as submitted, Ms. Palmer seconded, and the motion passed.
  - 4.B. Receive financial report for the period ending June 2024. CFO Edi McIlwain reviewed the financial report with the Board. Next month she will provide a summary form on CIP projects showing how much has been expended thus far. Ms. Carrillo also commented that the Equity Statement will change next month.
  - 4.C. Consideration and possible action on Resolution R-2024-0007 approving an amendment to the Economic Development Performance Agreement with Coltzin, LLC (aka Project Fiesta). Ms. Carrillo updated the Board regarding the amendments to the initial agreement. Ms. Schroeder made the motion to approve Resolution R-2024-0007, Mr. Kirkland seconded, and the motion passed.
  - 4.D. Approval of Resolution R-2024-0008 ratifying the Purchase and Sale agreement of 2.836 acres in the Bastrop Business and Industrial Park, legally described as Bastrop Business and Industrial Park, Phase 1 Lot 2B, 2.836 Acres, (Amended Plat of Lot 2), at 408 Technology Drive, to Patrick Redfern or assigns. BEDC legal counsel Charles Zech updated the Board concerning the documentation and the Purchase and Sale agreement. Mr. Kirkland made the motion to approve Resolution R-2024-0008, Ms. Palmer seconded, and the motion passed.

4.E. Consideration and possible action on contracting with NAVIS Consulting to provide professional advisory services for a proposed Sports Complex to be located within the Bastrop Business and Industrial Park. After a brief discussion, Ms. Schroeder made the motion to approve the contract with Navis Consulting, Mr. Kirkland seconded, and the motion passed.

5. **ADJOURNMENT** – Mr. Kirkland made the motion to adjourn the meeting and Ms. Schroeder seconded. The meeting was adjourned at 5:33 p.m.

APPROVED: \_\_\_\_\_  
Ron Spencer, Board Chair

ATTEST: \_\_\_\_\_  
Angela Ryan, Operations Manager





# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**

Receive financial report for the period ending July 2024.

**AGENDA ITEM SUBMITTED BY:**

Edi McIlwain, Chief Financial Officer, City of Bastrop

**BACKGROUND/HISTORY:**

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending July 31, 2024.

**FISCAL IMPACT:**

N/A

**RECOMMENDATION:**

None; item presented for informational purposes.

**ATTACHMENT:**

1. Financial report for period ending July 2024

# Bastrop Economic Development Corporation

Financial Summary  
For Period Ending  
July 2024



# Bastrop Economic Development Corporation

## Financial Summary Report

### Year to Date Ending July 31, 2024

Item 4.B

|                          | Original<br>Budget       | Amended<br>Budget        | YTD<br>Actual          | Budget<br>Remaining      | Remaining %     |
|--------------------------|--------------------------|--------------------------|------------------------|--------------------------|-----------------|
| Revenue:                 |                          |                          |                        |                          |                 |
| Sales Tax                | \$ 4,458,090.00          | \$ 3,064,937.00          | \$ 2,547,707.00        | \$ (517,230.00)          | -16.88%         |
| Cell Tower Lease         | 18,050.00                | 18,050.00                | 20,898.75              | 2,848.75                 | 15.78%          |
| Interest Income          | 250,000.00               | 250,000.00               | 542,554.16             | 292,554.16               | 117.02%         |
| Grant Receipts           | 20,000.00                | 20,000.00                | 20,000.00              | -                        | 0.00%           |
| <b>Total Revenues</b>    | <b>4,746,140.00</b>      | <b>3,352,987.00</b>      | <b>3,131,159.91</b>    | <b>(221,827.09)</b>      | <b>-6.62%</b>   |
| Expenses:                |                          |                          |                        |                          |                 |
| Personnel                | \$ 799,382.68            | \$ 289,010.00            | \$ 203,265.89          | \$ (85,744.11)           | -29.67%         |
| Supplies & Material      | 14,200.00                | 5,700.00                 | 1,029.30               | (4,670.70)               | -81.94%         |
| Maintenance & Repairs    | 16,000.00                | 12,000.00                | 4,140.00               | (7,860.00)               | -65.50%         |
| Occupancy                | 56,200.00                | 54,700.00                | 45,117.93              | (9,582.07)               | -17.52%         |
| Contractual Services     | 5,101,560.00             | 1,763,560.00             | 809,869.86             | (953,690.14)             | -54.08%         |
| Marketing & Advertising  | 638,400.00               | 266,400.00               | 64,519.13              | (201,880.87)             | -75.78%         |
| Contingency              | 50,000.00                | 50,000.00                | -                      | (50,000.00)              | -100.00%        |
| Capital Improvements     | 3,400,000.00             | 2,655,088.00             | 1,327,529.00           | (1,327,559.00)           | -50.00%         |
| Debt Service             | 275,227.00               | 275,227.00               | 275,226.55             | (0.45)                   | 0.00%           |
| <b>Total Expenses</b>    | <b>\$ 10,350,969.68</b>  | <b>\$ 5,371,685.00</b>   | <b>\$ 2,730,697.66</b> | <b>\$ (2,640,987.34)</b> | <b>-49.16%</b>  |
| <b>Net Income (Loss)</b> | <b>\$ (5,604,829.68)</b> | <b>\$ (2,018,698.00)</b> | <b>\$ 400,462.25</b>   | <b>\$ 2,419,160.25</b>   | <b>-119.84%</b> |

## Bastrop Economic Development Corporation

### Financial Summary Report

#### Month Ending July 31, 2024

Item 4.B

|                          | July<br>Projected      | July<br>Actual         | Variance               |
|--------------------------|------------------------|------------------------|------------------------|
| Revenue:                 |                        |                        |                        |
| Sales Tax                | \$ 161,027.73          | \$ 114,981.06          | \$ (46,046.67)         |
| Cell Tower Lease         | 1,504.17               | 2,939.77               | 1,435.60               |
| Interest Income          | 20,833.33              | 70,593.12              | 49,759.79              |
| Grant Receipts           | -                      | -                      | -                      |
| <b>Total Revenues</b>    | <b>\$ 183,365.23</b>   | <b>\$ 188,513.95</b>   | <b>\$ 5,148.72</b>     |
| Expenses:                |                        |                        |                        |
| Personnel                | \$ 19,155.00           | \$ 14,684.36           | \$ (4,470.64)          |
| Supplies & Material      | 910.00                 | 25.50                  | (884.50)               |
| Maintenance & Repairs    | 1,028.00               | 2,000.00               | 972.00                 |
| Occupancy                | 4,558.00               | 4,181.71               | (376.29)               |
| Contractual Services     | 25,130.00              | 668,830.32             | 643,700.32             |
| Marketing & Advertising  | 16,833.00              | 6,433.60               | (10,399.40)            |
| Contingency              | -                      | -                      | -                      |
| Capital Improvements     | 283,333.00             | -                      | (283,333.00)           |
| Debt Service             | 250,000.00             | 250,113.30             | 113.30                 |
| <b>Total Expenses</b>    | <b>\$ 600,947.00</b>   | <b>\$ 946,268.79</b>   | <b>\$ 345,321.79</b>   |
| <b>Net Income (Loss)</b> | <b>\$ (417,581.77)</b> | <b>\$ (757,754.84)</b> | <b>\$ (340,173.07)</b> |

## Bastrop Economic Development Corporation Sales Tax Revenue Summary As of July 31, 2024

|              | FY24                   | FY23                   | Variance               | %              |
|--------------|------------------------|------------------------|------------------------|----------------|
| October      | \$ 356,212.70          | \$ 290,089.33          | \$ 66,123.37           | 22.79%         |
| November     | 343,063.01             | 337,710.10             | 5,352.91               | 1.59%          |
| December     | 321,171.38             | 316,020.57             | 5,150.81               | 1.63%          |
| January      | 346,402.63             | 327,923.12             | 18,479.51              | 5.64%          |
| February     | 401,569.47             | 393,692.73             | 7,876.74               | 2.00%          |
| March        | 308,443.01             | 302,267.73             | 6,175.28               | 2.04%          |
| April        | 115,645.37             | 310,213.00             | (194,567.63)           | -62.72%        |
| May          | 118,722.56             | 363,513.04             | (244,790.48)           | -67.34%        |
| June         | 121,496.21             | 301,649.00             | (180,152.79)           | -59.72%        |
| July         | 114,981.06             | 367,410.55             | (252,429.49)           | -68.71%        |
| August       |                        |                        |                        |                |
| September    |                        |                        |                        |                |
| <b>Total</b> | <b>\$ 2,547,707.40</b> | <b>\$ 3,310,489.17</b> | <b>\$ (762,781.77)</b> | <b>-23.04%</b> |

NOTE: The sales tax allocation was decreased by 3/8 of 1 cent beginning April 2024. We anticipate sales tax receipts to be approximately 60-65% less than prior year based on this new allocation.

## Bastrop Economic Development Corporation Equity Statement

Year Ended September 30, 2024 (based on amended budgeted numbers)

|                                 |                          |
|---------------------------------|--------------------------|
| Undesignated Fund Balance       | \$8,111,421.88           |
| Designated operating            | 150,000.00               |
| Contributed capital             | 521,695.50               |
| Restricted - Fiesta             | 233,934.62               |
| Restricted - AEI Tech           | 9,333.00                 |
| Restricted - Moca Ventures      | 333,147.00               |
| Restricted - TA Bastrop         | 300,000.00               |
| <br>                            |                          |
| Fund Balance, beginning of year | \$ 9,659,532.00          |
| Budgeted Net Income (Loss)      | <u>\$ (2,018,698.00)</u> |
| Fund Balance, end of year       | \$ 7,640,834.00          |

**Bastrop Economic Development Corporation  
Capital Outlay  
As of July 31, 2024**

| <b>Capital Outlay</b>                    |                       |                    |                  |
|--|-----------------------|--------------------|------------------|
| <b>Projects</b>                          | <b>Project Budget</b> | <b>Expended</b>    | <b>Balance</b>   |
| Business Park Improvements/Financial Way | 1,400,000             | (1,340,029)        | 59,971           |
| Acutronic Site Ready                     | 1,230,088             | -                  | 1,230,088        |
| Sports Complex Project                   | 25,000                | -                  | 25,000           |
| <b>TOTAL</b>                             | <b>2,655,088</b>      | <b>(1,340,029)</b> | <b>1,315,059</b> |

# City Project Drawdown

|                           | Allocated    | Spent      | Remaining  | Transferred |
|---------------------------|--------------|------------|------------|-------------|
| Blakey                    | 1,000,000.00 | 228,275.00 | 771,725.00 | 228,275.00  |
| Downtown Lighting         | 141,500.00   | 78,390.00  | 63,110.00  | 78,390.00   |
| Agnes Street              | 123,000.00   | 123,000.00 | -          | 123,000.00  |
| Intersection Improvements | 207,500.00   | 207,500.00 | -          | 207,500.00  |
|                           |              |            |            | <hr/>       |
|                           |              |            |            | 637,165.00  |





# STAFF REPORT

**MEETING DATE:** August 26, 2024

**TITLE:**

Presentation, discussion, and possible action on approval of the BEDC's Fiscal Year 2025.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

**BACKGROUND/HISTORY:**

At the March 2024 regular meeting, the BEDC board discussed the revised budget projections given the recent voter approved reduction in sales tax in November 2023 and approved the revised FY 24 budget. At the May and July meetings, the proposed FY 25 budget was discussed and the staff sent staff to make corrections.

The corrections sought to the budget included moving \$25,000 from professional services into a line item dedicated to the Sports Complex. This has been completed.

Additionally, funds have been moved to accomplish the actual feasibility study itself. Since the project will span two budget years (existing FY 24 and future FY 25), staff is confident the funds are available to cover the expense.

**Overall Summary:**

Revenue: \$1,402,572

Expense: \$1,368,282

Surplus/(Deficit): \$34,290

**FISCAL IMPACT:**

N/A

**RECOMMENDATION:**

Approve the budget as submitted.

**ATTACHMENT:**

1. Draft FY25 BEDC budget

BEDC Proposed FY 24-25 Budget

| ACCOUNT ID     | Description                          | FY25 Requested [1] Sub-lines | FY25 Requested [1] | FY25 (In Progress) Sub-lines | FY25 (In Progress) | Notes                               |
|----------------|--------------------------------------|------------------------------|--------------------|------------------------------|--------------------|-------------------------------------|
| 601-00-00-4005 | SALES TAX                            |                              | \$1,730,296.00     |                              | \$1,114,522.00     |                                     |
| 601-00-00-4006 | SALES TAX                            |                              | \$0.00             |                              | \$0.00             |                                     |
| 601-00-00-4047 | LEASE AGREEMENT                      |                              | \$18,050.00        |                              | \$18,050.00        |                                     |
| 601-00-00-4381 | GTG SETTLEMENT TRUST FUNDS           |                              | \$0.00             |                              | \$0.00             |                                     |
| 601-00-00-4385 | LOAN PROCEEDS                        |                              | \$0.00             |                              | \$0.00             |                                     |
| 601-00-00-4400 | INTEREST INCOME                      |                              | \$250,000.00       |                              | \$250,000.00       |                                     |
| 601-00-00-4558 | BEDC GRANT RECEIPTS                  |                              | \$20,000.00        |                              | \$20,000.00        |                                     |
| 601-70-00-5101 | BEDC OPERATIONAL SALARIES            |                              | \$589,403.99       |                              | \$236,110.00       |                                     |
| 601-70-00-5116 | LONGEVITY                            |                              | \$1,380.00         |                              | \$1,380.00         |                                     |
| 601-70-00-5117 | OVERTIME                             |                              | \$0.00             |                              | \$0.00             |                                     |
| 601-70-00-5150 | SOCIAL SECURITY                      |                              | \$41,835.80        |                              | \$17,700.00        |                                     |
| 601-70-00-5151 | RETIREMENT                           |                              | \$79,570.00        |                              | \$31,320.00        |                                     |
| 601-70-00-5155 | GROUP INSURANCE                      |                              | \$61,327.89        |                              | \$20,445.00        |                                     |
| 601-70-00-5156 | WORKERS COMPENSATION                 |                              | \$865.00           |                              | \$865.00           |                                     |
| 601-70-00-5201 | OPERATIONAL SUPPLIES (OFFICE)        |                              | \$2,500.00         |                              | \$1,800.00         |                                     |
| 601-70-00-5203 | POSTAGE                              |                              | \$200.00           |                              | \$200.00           |                                     |
| 601-70-00-5206 | OFFICE EQUIPMENT                     |                              | \$3,000.00         |                              | \$3,000.00         |                                     |
| 601-70-00-5301 | MAINT OF EQUIPMENT                   |                              | \$1,000.00         |                              | \$1,000.00         |                                     |
| 601-70-00-5331 | INDUSTRIAL PARK MAINT EXP            |                              | \$6,000.00         |                              | \$6,000.00         |                                     |
| 601-70-00-5345 | BUILDING REPAIRS AND MAINT.          |                              | \$5,000.00         |                              | \$5,000.00         |                                     |
| 601-70-00-5401 | COMMUNICATIONS                       |                              | \$7,500.00         |                              | \$1,875.00         |                                     |
| 601-70-00-5402 | OFFICE RENTAL                        |                              | \$43,200.00        |                              | \$10,800.00        |                                     |
| 601-70-00-5403 | UTILITIES                            |                              | \$4,000.00         |                              | \$1,000.00         |                                     |
| 601-70-00-5505 | PROFESSIONAL SERVICES                |                              | \$65,000.00        |                              | \$10,000.00        | Any appraisals, studies, analysis   |
| 601-70-00-5518 | AUDIT                                |                              | \$4,500.00         |                              | \$4,500.00         |                                     |
| 601-70-00-5525 | LEGALS                               |                              | \$75,000.00        |                              | \$75,000.00        |                                     |
| 601-70-00-5540 | PROPERTY INSURANCE                   |                              | \$2,500.00         |                              | \$0.00             |                                     |
| 601-70-00-5574 | CITY PROJECTS AND PROGRAMS           |                              | \$1,497,000.00     |                              | \$850,000.00       | Includes Blakey - one time          |
| 601-70-00-5574 | Sports Complex Study                 | \$25,000.00                  |                    | \$50,000.00                  |                    |                                     |
| 601-70-00-5574 | Downtown Lighting project            | \$141,500.00                 |                    | \$0.00                       |                    | Project Complete                    |
| 601-70-00-5574 | Agnes St Ext proj - grant match      | \$123,000.00                 |                    | \$0.00                       |                    |                                     |
| 601-70-00-5574 | Intersect Improv study               | \$207,500.00                 |                    | \$0.00                       |                    |                                     |
| 601-70-00-5574 | Blakey Ln St. Extension              | \$1,000,000.00               |                    | \$800,000.00                 |                    |                                     |
| 601-70-00-5575 | CITY SHARED SERVICES                 |                              | \$10,000.00        |                              | \$20,000.00        |                                     |
| 601-70-00-5580 | EMPLOYEE BOND                        |                              | \$84,560.00        |                              | \$84,560.00        |                                     |
| 601-70-00-5580 | BIP Fiber                            | \$84,560.00                  |                    | \$84,560.00                  |                    |                                     |
| 601-70-00-5596 | MAIN STREET PROG SUPPORT             |                              | \$25,000.00        |                              | \$25,000.00        |                                     |
| 601-70-00-5598 | CITY ADMINISTRATIVE SUPPORT          |                              | \$25,000.00        |                              | \$25,000.00        |                                     |
| 601-70-00-5603 | MARKETING TRAVEL                     |                              | \$1,500.00         |                              | \$1,500.00         |                                     |
| 601-70-00-5604 | BUSINESS DEVELOPMENT                 |                              | \$1,000.00         |                              | \$2,500.00         |                                     |
| 601-70-00-5605 | TRAINING TRAVEL                      |                              | \$1,500.00         |                              | \$28,500.00        | Potential board training consultant |
| 601-70-00-5615 | NEWS, SUBSCRIPTIONS AND PUBLICATIONS |                              | \$20,000.00        |                              | \$20,000.00        |                                     |
| 601-70-00-5631 | BONDS FOR BEDC OFFICERS              |                              | \$1,000.00         |                              | \$1,000.00         |                                     |
| 601-70-00-5633 | ADVERTISING/MISC ADV AND SPONSORSHIP |                              | \$10,000.00        |                              | \$10,000.00        |                                     |
| 601-70-00-5634 | ADVERTISING/MISC ADV AND MARKETING   |                              | \$5,000.00         |                              | \$5,000.00         |                                     |
| 601-70-00-5636 | DIGITAL ADV AND MARKETING            |                              | \$30,000.00        |                              | \$30,000.00        |                                     |
| 601-70-00-5637 | SPECIAL ADV AND MARKETING            |                              | \$2,000.00         |                              | \$2,000.00         |                                     |
| 601-70-00-5641 | LABOR EDUC AND WORKFORCE DEVELOPMENT |                              | \$20,000.00        |                              | \$25,000.00        |                                     |
| 601-70-00-5643 | SPL RETAIL RECRUITING                |                              | \$15,000.00        |                              | \$10,000.00        |                                     |
| 601-70-00-5650 | SPL PRJT BUS RETEN AND EXPAN         |                              | \$50,000.00        |                              | \$75,000.00        |                                     |
| 601-70-00-5691 | CLOSING COSTS                        |                              | \$25,000.00        |                              | \$25,000.00        |                                     |
| 601-70-00-5900 | CONTINGENCY                          |                              | \$50,000.00        |                              | \$25,000.00        |                                     |
| 601-70-00-6711 | BUS INDUSTRIAL PARK IMPROV           |                              | \$1,230,088.00     |                              | \$200,000.00       |                                     |
| 601-70-00-7155 | GO REFUNDING 2017-PRINC              |                              | \$70,000.00        |                              | \$65,000.00        |                                     |
| 601-70-00-7156 | GO REFUNDING 2017-INT                |                              | \$15,000.00        |                              | \$17,600.00        |                                     |
| 601-70-00-7176 | GO REF, SERIES 2021A - PRINC         |                              | \$170,000.00       |                              | \$160,000.00       |                                     |
| 601-70-00-7177 | GO REF, SERIES 2021A - INT           |                              | \$31,747.00        |                              | \$32,627.00        |                                     |

\$1,402,572.00 Total Revenues

\$1,368,282.00 Total Expenses

34,290.00

**Notes from prior meeting:**

Move \$25K to Sports Complex to better identify the amount/source Feasibility study estimate is \$60K. It will most likely be completed in 2 budget years (remaining FY 24, and FY 25). There is ample funds in the budget to cover the expense.



# STAFF REPORT

**MEETING DATE:** August 26, 2024

**TITLE:**

Consideration and possible action recommending the City contract with Hunden Partners for a Sports Facility Market Demand, Financial Feasibility & Economic Impact Study for a proposed Sports Complex to be located within the Bastrop Business and Industrial Park.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM, BEDC Interim Executive Director and City Manager

**BACKGROUND/HISTORY:**

The Bastrop Economic Development Corporation, in partnership with the City of Bastrop, is considering building a sports complex on around 80 acres within the business and industrial park. The EDC has hired Katherine Caffrey from NAVIS Consulting to provide senior-level project management experience to oversee a feasibility study. After reviewing five proposals and interviewing six potential firms, Ms. Caffrey recommends that the EDC hire Hunden Partners to conduct the feasibility study.

Hunden Partners has conducted over 100 feasibility studies for destination sports in the United States, with extensive experience in Texas. Hunden specializes in sports tourism facilities and mixed-use/placemaking development, and will provide a comprehensive assessment that considers both the sports aspect and the overall project potential.

Ms. Caffrey will present an overview of Hunden Partners' experience and qualifications for the Board, as well as an outline of the feasibility study timeline and milestones.

Should the EDC vote to recommend approval of the contract, the item will go before City Council for approval.

**FISCAL IMPACT:**

\$60,000

**RECOMMENDATION:**

Approve the contract with Hunden Partners and send to City Council for approval.

**ATTACHMENT:**

1. Hunden Proposal



# BASTROP, TX SPORTS FACILITY

market demand, financial feasibility & economic impact study

## **NAVIS Consulting**

Katherine Caffrey, Founder & Principal

katherine@navisguide.com

**hunden**  
**partners**

August 9, 2024

NAVIS Consulting  
Katherine Caffrey, Founder & Principal  
katherine@navisguide.com

## **Re: Bastrop Sports Facility Market Demand, Financial Feasibility & Economic Impact Study**

Ms. Caffrey,

The Hunden Partners team (Hunden or Team) is pleased to submit a proposal to NAVIS Consulting (Client) to complete a market demand, financial feasibility, and economic impact study for a new indoor and/or outdoor sports complex (Facility or Project) in Bastrop, Texas. The purpose of the study is to determine the market supply, demand and opportunity for a new indoor and outdoor sports facility, with the capability to meet the needs of local and community user groups, as well as tournament organizers for regional and national events.

**Hunden Partners**, led by CEO Rob Hunden, is the premier placemaking real estate development and advisory firm in the U.S. Our firm offers the full range of market and financial feasibility services, as well as economic and fiscal impact analyses for transformative development projects. We also offer development and owner services to move projects to fruition via financing assessments, developer or management company solicitations and owner's development management services. Since its founding in 2006, Hunden's team has worked on more than 1,000 destination projects or studies, with more than \$20 billion in projects built and successful, or currently underway. We specialize in the feasibility and impact of tournament sports complexes, which makes our team the perfect fit for this study.

### **What Sets Hunden Apart?**

- **Sports Complex Feasibility Experts.** Hunden has completed more than 100 community and tournament sports facility studies across the U.S. Some of the most notable built-and-thriving facilities include:
  - Grand Park in Westfield, Indiana,
  - Advent Health Sports Park at Bluhawk in Overland Park, Kansas
  - Wintrust Sports Complex in Bedford Park, Illinois
  - Great Park Tournament Complex in Irvine, California
  - UW Health Sports Factory in Rockford, Illinois
  - Roebbelen Center in Roseville, California, and
  - Paradise Coast Sports Complex in Naples, Florida, among many others.
- **Extensive Experience in Texas.** Hunden Partners has worked throughout Texas on dozens of studies and projects, including in Manor, Austin, Mansfield, Houston, Corpus Christi, East

Montgomery County, New Braunfels, Houston, El Paso, and many others. Our recent sports, events and athletic facilities market study experience throughout the state includes Baytown, League City, Kyle, Hays County, Fort Worth, Dallas, Amarillo, Lubbock, Temple, Sherman, and others.

- **Focus on Placemaking.** Hunden Partners does not just focus on single building developments, but rather on synergistic districts, campuses and destination placemaking. We have a passion for understanding what attracts visitors and residents to cities, districts, and properties, and we have an extensive background in analyzing market industry for “Live, Work, Play” developments across the U.S.
- **Independent and not Interested in Management Contract.** Hunden’s reports are objective and are not underbid in order to secure a future management contract.
- **Data-Driven.** Hunden has a passion for data-driven analytics that lead to sound and actionable recommendations and strategies for transformative developments.
- **Boutique Firm Focused on Your Questions.** As a 100% principal-owned firm with 30+ professional staff, Hunden has the advantage of being able to tailor our national experience to your needs.
- **Transparency and Truth Telling.** Hunden manages a transparent study process and communicates the market and financial realities so you can adjust your visions for ultimate success.

You will deal directly with Rob Hunden as the primary contact and signatory of any contracts. Project Manager Ryan Sheridan will serve as the day-to-day point of contact. Should you have any questions, please contact me directly at 312.933.3637 or [rob@hunden.com](mailto:rob@hunden.com). The Hunden Partners team appreciates the opportunity to work with you.

Sincerely,

A handwritten signature in black ink, consisting of the letters "RH" followed by a horizontal line extending to the right.

Robin Scott Hunden, CEO



# METHOD OF APPROACH

## Understanding

NAVIS Consulting (Client) is seeking a proposal from the Hunden Partners team (Hunden or Team) to complete a market demand, financial feasibility, and economic impact study of a new tournament sports facility (Facility or Project) in Bastrop, Texas (City).

Bastrop is the county seat in Bastrop County and located approximately 30 miles southeast of Austin. Due to its location between Austin and Houston, the city sees high levels of visitor and commuter traffic regularly. Additionally, City officials have identified a potential opportunity to capture a piece of the sports tourism market. The Client is now seeking an independent study to explore the validity of a sports complex development, with the goal to attract visitors to the area through sports tourism and prepare for future event growth opportunities.

Through a comprehensive study process, Hunden will determine the market supply, demand and opportunity for a new indoor and outdoor sports facility. Hunden will then make recommendations for the optimal facility type and programming, create demand and financial models to show projected performance of the recommended scenarios, and complete an economic, fiscal and employment analysis to show the projected return on investment to the community in terms of jobs, new spending and tax revenues generated by the recommended scenarios.

**Future Capabilities.** Hunden has the ability to augment this scope of work to perform a market demand, financial feasibility, and economic impact study for a new conference hotel in Bastrop, should the Client deem this appropriate.



## Scope of Work

Hunden's work process is proposed as follows:

- Task 1 – Kickoff and Project Orientation
- Task 2 – Economic, Demographic and Tourism Analysis
- Task 3 – Local and Regional Indoor and Outdoor Sports Market Analysis
- Task 4 – Tournament Opportunity Analysis
- Task 5 – Support Amenities Analysis
- Task 6 – Case Studies and Best Practices
- Task 7 – Recommendations
- Task 8 – Demand and Financial Projections
- Task 9 – Economic, Fiscal and Employment Impact Analysis

### **Task 1: Kickoff and Project Orientation**

The kickoff will be attended by members of the Hunden team, City officials, and the Client to confirm the goals of the study and other contextual issues related to the Project. Hunden will:

- Obtain information and data from NAVIS Consulting, the Bastrop Economic Development Corporation, relevant county and city departments and their respective support staffs, and any other organizations that the Client deems appropriate.
- Tour Bastrop, along with the proposed Project site, local sports facilities and their surrounding demand generators, interview stakeholders from a variety of local private and public organizations and perform fieldwork as appropriate.
- Gather and analyze background data related to the Project and any previously completed studies, as available and appropriate.
- Gather and review available economic, demographic and financial data.

Hunden will collaborate with the Client to plan the kickoff trip and orientation efforts to ensure proper stakeholder engagement and outreach efforts.

### **Task 2: Economic, Demographic and Tourism Analysis**

Hunden will evaluate the Bastrop market as an economic center of activity as well as a destination for visitors, especially as it relates to sports facilities, tournaments and events. This analysis will provide a realistic assessment of the area's strengths, weaknesses, opportunities and threats (SWOT). Among the data gathered and analyzed will be:

- Geographic attributes, accessibility, and transportation links,
- Trends in population growth and income,

- Corporate presence, major employers and any significant recent or likely future changes,
- Education levels, and
- Tourism attractions, especially those popular with families.

Hunden utilizes the latest market data, visitor origin data, demographic data, psychographic data and other resources to determine a comprehensive view of your marketplace.

### Task 3: Local and Regional Indoor and Outdoor Sports Market Analysis

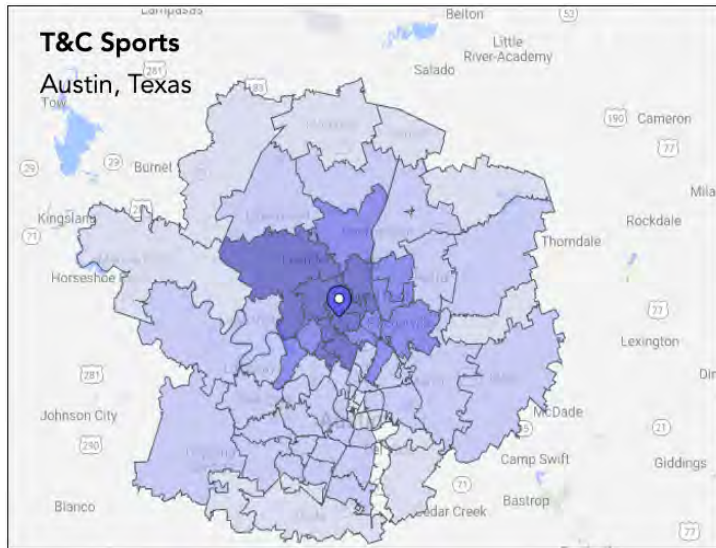
**Local Competitive Market.** Hunden will detail the existing offerings for sports facilities in the competitive local markets and their suitability for tournament and league play. Hunden's output will show how many visitors frequent the relevant local and regional facilities and where the facilities draw attendees from in order to assess utilization and gaps in the market.

Hunden will compile a supply and demand matrix that will identify whether the current inventory of facilities in the local Bastrop market and/or greater region is adequate for each sport/facility type studied.

**Regional Competitive Market.** Many of the likely events that could occur at a new sports complex will be from around the region. In order to understand the competitive situation in which the community finds themselves, the regional competitive sports facilities will be profiled and analyzed. Hunden will analyze and document the following conditions, as available and appropriate:

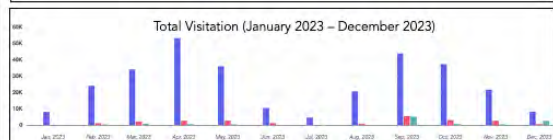
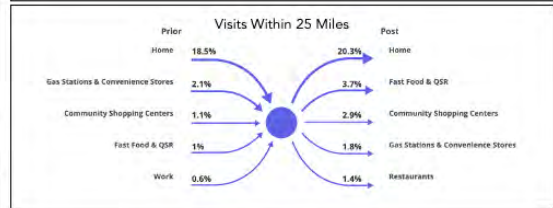
- Site and facility layout.
- Capacity,
- User and attendee counts, including local vs. out-of-town,
- Event types,
- Type of sports usage,
- Utilization times,
- Rental rates,
- Growth characteristics,
- Amenities, and
- Unique characteristics.

Hunden will utilize **geofencing research technology** to gather visitation and performance data for the relevant competitive sports complexes. This research output can show how many visitors frequent the facilities (and on dates when there is a large tournament) and where the facilities draw attendees from. Hunden can also use this tool to gather demographic and socio-economic data to understand the current market reality in the area and the surrounding region. The following figures provide a high-level illustration of just some of the type of visitation data we can gather with this tool.



| Visitor Origins by Distance from Site        | Total Visits          |                         | Total Unique Customers   |                            | Avg. Visits per Customer |
|--|-----------------------|-------------------------|--------------------------|----------------------------|--------------------------|
|  | Est. Number of Visits | Percent of Total Visits | Est. Number of Customers | Percent of Total Customers |                          |
| Locals - Within 25 miles                     | 303,300               | 89%                     | 52,800                   | 74%                        | 5.74                     |
| Regional Distance - Between 25 and 100 miles | 23,800                | 7%                      | 11,600                   | 16%                        | 2.05                     |
| Long Distance only - Over 100 miles          | 12,900                | 4%                      | 5,700                    | 9%                         | 1.79                     |
| <b>Total Visits</b>                          | <b>339,100</b>        | <b>100%</b>             | <b>71,100</b>            | <b>100%</b>                | <b>4.77</b>              |

Source: Floor.ai



The regional competitive sports facilities analysis will provide a sense of strengths and weaknesses, as well as opportunities and threats. With so many communities embarking on youth and amateur sports facilities, it is important to understand how the elite teams and leagues operate, how they determine where to host events, and where they choose to play. This analysis will answer both the competitive supply question and the regional demand question.

**Demand Interviews.** Conducting demand interviews is one of the methods that Hunden uses to determine existing participation data, rental rates and costs for facilities in the city and the competitive regional marketplace, and other key datapoints to identify gaps and determine recommendations. These interviews will help determine what teams, leagues, and tournaments are likely to come to Bastrop and under what conditions.

**Task 4: Tournament Opportunity Analysis**

Of critical importance to this Project is the potential for economic and fiscal impact from the inducement of events from national and regional tournaments. Just like local and small regional tournaments, super-regional and national tournaments can generate significant visitation, spending, room nights and other positive impacts to a community and can even support the development of other real estate uses if enough consistent local and non-local demand occurs onsite. Participants and their families come from farther distances and therefore must spend the night, unlike those from the region that may be “daytrippers.”

**Tournament Demand Interviews.** Hunden will conduct interviews with tournament directors, leagues, school district representatives, management at competitive facilities and others who are likely to use the facilities. These interviews will help determine what teams, leagues, and tournaments are likely to come to the facility and under what conditions. Demand interviews will lead to implications of the facility program.

## Task 5: Support Amenities Analysis

Hunden understands that attracting more tournaments through new sports facilities should include capturing more hotel room nights and spending from the visiting teams and families. As such, the market needs to have enough quality hotels to capture the demand. To the extent that some hotels are located outside of the city limits, the return on the investment for the Project will not be limited to the city. As such, Hunden will analyze the existing local hotel, retail, and restaurant supply at a high level.

**Hotel.** The analysis will determine proximate quality room count, as well as the community-wide room count, for hotels in the nearby area, to understand what impact from a new sports facility and programming can be captured in the city limits – and the implications for more hotels to be developed in the community.

The analysis will include tracking of occupancy, monthly room night demand, average daily rate (ADR), and Revenue per Available Room (RevPAR), and performance by year, month, day of week, unaccommodated demand and demand type/market mix. Hunden will include data showing local room occupancy, average daily rate, and Rev/Par for the last six years.

**Restaurant/Retail.** Hunden will also profile, map, and discuss the pros and cons of retail and restaurant nodes and how their proximity to the proposed site enhance or detract from the Project's success.

## Task 6: Case Studies and Best Practices

Hunden will provide case study profiles of comparable indoor and outdoor sports complexes and discuss implications and lessons learned. Hunden will gather details on what these projects offer and profile them accordingly. Profiles will include interviews with management and data collection via Placer.ai. These facilities will be profiled, and implications discussed. Insight and best practices from these facilities will assist in identifying critical components of these types of complexes that can then be implemented into the recommendations, as appropriate.

**Best Practices.** Hunden believes that a career's worth of experience should result in wisdom and best practices for our clients. We gather these and share them with our clients.

## Task 7: Recommendations

Hunden will provide recommendations for a new sports facility in Bastrop, including size, program, amenities, quality, and other key elements. The recommendations will consider the results of all the prior tasks, which will point toward logical conclusions regarding every aspect of the Project.

The recommendations may support or modify the size, scope and use of the facilities depending upon many factors, including input from the Client. The recommendations for the sports complex may include:

- All physical programmed areas by use and size – indoor and/or outdoor facilities, courts, fields, etc.,
- Optimal sports uses, programming and events,
- Parking needs,
- Amenities,
- Optimal site parameters, and
- Others, as appropriate.

## Task 8: Demand and Financial Projections

**Event/Demand Projections.** Hunden will make projections for demand for events and uses at the proposed Project. These will be projected for a period of ten years. Projections will include demand by type of event/tournament, average attendance for each type and total attendance by type.

**Estimated Operating Financials.** Based on the projection of demand and a number of assumptions regarding rental rates, fees, concession per-capita revenues and others, Hunden will prepare a financial projection for the recommended Project. This will include operation and maintenance costs which will influence the anticipated return on investment projections.

This financial analysis will include the following:

- **Estimated line-item revenues for ten years of operations.** Expenses directly related to the development will also be projected for the period. The demand profile, experience with similar developments and data from existing courses will be used to model the operating revenues and costs of the new developments and will be incorporated into the business plan. The model will generate a pro forma operating statement that will include revenue and expense items, including the following:
  - Revenues: rental rates, ticket sales, fees, food and beverage, parking and other income as relevant,
  - Direct operating expenses: wages and salaries, contract services, utilities, maintenance and repair, supplies and other expenses, and
  - Unallocated expenses: employee benefits, advertising and promotion, general and administrative, professional services, insurance and other expenses.

As stated above, the financials will be presented in a line-item by line-item basis, which will lead to estimates of net operating income or loss. Based on the operating loss or profit, there will be either funds remaining for debt service or there will be a requirement for ongoing operating support by the public.

## Task 9: Economic, Fiscal and Employment Impact Analysis

Hunden will conduct an economic, fiscal and employment impact analysis and prepare an impact model to determine the direct, indirect, and induced impacts, including the tax revenues that are generated by the Project.

Based on the above analysis, a projection of net new direct spending will be tabulated. New spending is that spending that is new to the community as visitors come to Bastrop and the surrounding area due to an event, spend the night or otherwise spend time or money in the area. Hunden will analyze the spending by residents (transfer spending) and discuss the amount that is recaptured. For example, due to the existence of activity generated by events, economic activity occurs as residents pass up opportunities to leave the area to spend money. Instead of going to an event in another area, the event keeps their spending within the area. This is considered recaptured demand. The net new and recaptured direct spending is considered to be the **Direct Impacts**.

From the direct spending figures, further impact analyses will be completed, including:

- **Indirect Impacts** are the supply of goods and services resulting from the initial direct spending. For example, a new resident's direct expenditure on retail causes the store to purchase goods and other items from suppliers. The portion of these purchases that are within the local economy is considered an indirect economic impact.
- **Induced Impacts** embody the change in local spending due to the personal expenditures by employees whose incomes are affected by direct and indirect spending. For example, a waitress at a restaurant may have more personal income because of the new spending. The amount of the increased income that the employee spends in the area is considered induced impact.
- **Fiscal Impacts** represent the incremental tax revenue collected by the City due to the net new economic activity related to a development. The fiscal impact represents the government's share of total economic benefit. There will be distinct tax impacts for each governmental entity. Fiscal impacts provide an offset to the potential public expenditures required to induce the development of the Project. Hunden will identify the taxes affected and conduct an analysis of the impact on these accounts and governmental units.
- **Employment Impacts** include the incremental employment provided not only onsite, but due to the spending associated with the Project. For example, the direct, indirect, and induced impacts generate spending, support new and ongoing businesses, and ultimately result in ongoing employment for citizens. Hunden will show the number of ongoing jobs supported by the project and provide the resulting income and income taxes generated.

Hunden uses one of the industry's most relied upon multiplier models, IMPLAN. This input-output model estimates the indirect and induced impacts, as well as employment impacts, based on the local economy. An input-output model generally describes the commodities and income that normally flow through the various sectors of the economy. The indirect and induced expenditure, payroll and employment result from the estimated changes in the flow of income and goods caused

by the projected direct impacts. The model data are available by various jurisdictional levels, including counties.

## Touchpoints and Deliverables

- **Kickoff Organizing Call** – Once the administrative engagement paperwork process is complete, Hunden will schedule an initial kickoff organizing call/Zoom with the Client team for introductions and to schedule the in-person site visit, tours, and meetings. Hunden will send a kickoff memo outlining requests for data, scheduling arrangements, and key contact information.
- **Site Visit/Local Discovery** – Members of the Hunden key personnel team will travel to Bastrop to conduct an in-person kickoff trip with the Client, including stakeholder meetings and interviews, a site tour, and tours of surrounding demand generators.
- **Circle Back Call** – After the kickoff trip, Hunden will schedule a ‘circle-back call’ with the Client to wrap up data requests and any outstanding discovery phase items.
- **Check-In Calls** – Throughout the market research tasks, Hunden can schedule check-in calls with the Client to ensure timely forward direction through the study process.
- **Market Findings Presentation (Deliverable)** – At the conclusion of Task 7, Hunden will present a PowerPoint-style deliverable of market findings electronically to the Client. This will include our recommendations and scenarios as appropriate.
- **Draft Analysis (Deliverable)** – Hunden will complete all financial and impact modeling elements of the scope of work and compile the results into a PowerPoint-style draft analysis, which will be presented to the Client electronically for review and comment.
- **Final Analysis (Deliverable)** – After receiving comments from the Client on the draft analysis, Hunden will issue its final PowerPoint-style analysis.

## Timing

Hunden proposes the following timing estimates for each distinct deliverable:

- Market Findings – approximately eight weeks after the following has occurred: contract authorization, receipt of initial kickoff payment, completion of in-person site visit, and receipt of all requested data
- Draft Analysis – approximately three to four weeks after delivery of Market Findings
- Final Analysis – approximately two to three weeks after receiving Client comments on the draft

Hunden Partners expects the overall timeline to be approximately 12-14 weeks, assuming prompt Client responses, reviews and availability.

## Fees

Hunden Partners proposes to complete the outlined scope of work for a lump-sum fee of **\$60,000**, inclusive of research and travel expenses for one (1) trip to Bastrop for the kickoff site visit/stakeholder engagement session. Any additional travel will be billed at cost.

Hunden proposes to bill the Client according to the following payment schedule, broken out by deliverable milestones:

- |                                 |          |
|---------------------------------|----------|
| ▪ Kickoff, to initiate work:    | \$15,000 |
| ▪ Market Findings Presentation: | \$15,000 |
| ▪ Delivery of Draft Analysis:   | \$15,000 |
| ▪ Delivery of Final Analysis:   | \$15,000 |

We remain flexible in our approach and open to adjustments in order to best meet the Client’s needs.



## What Sets Us Apart?

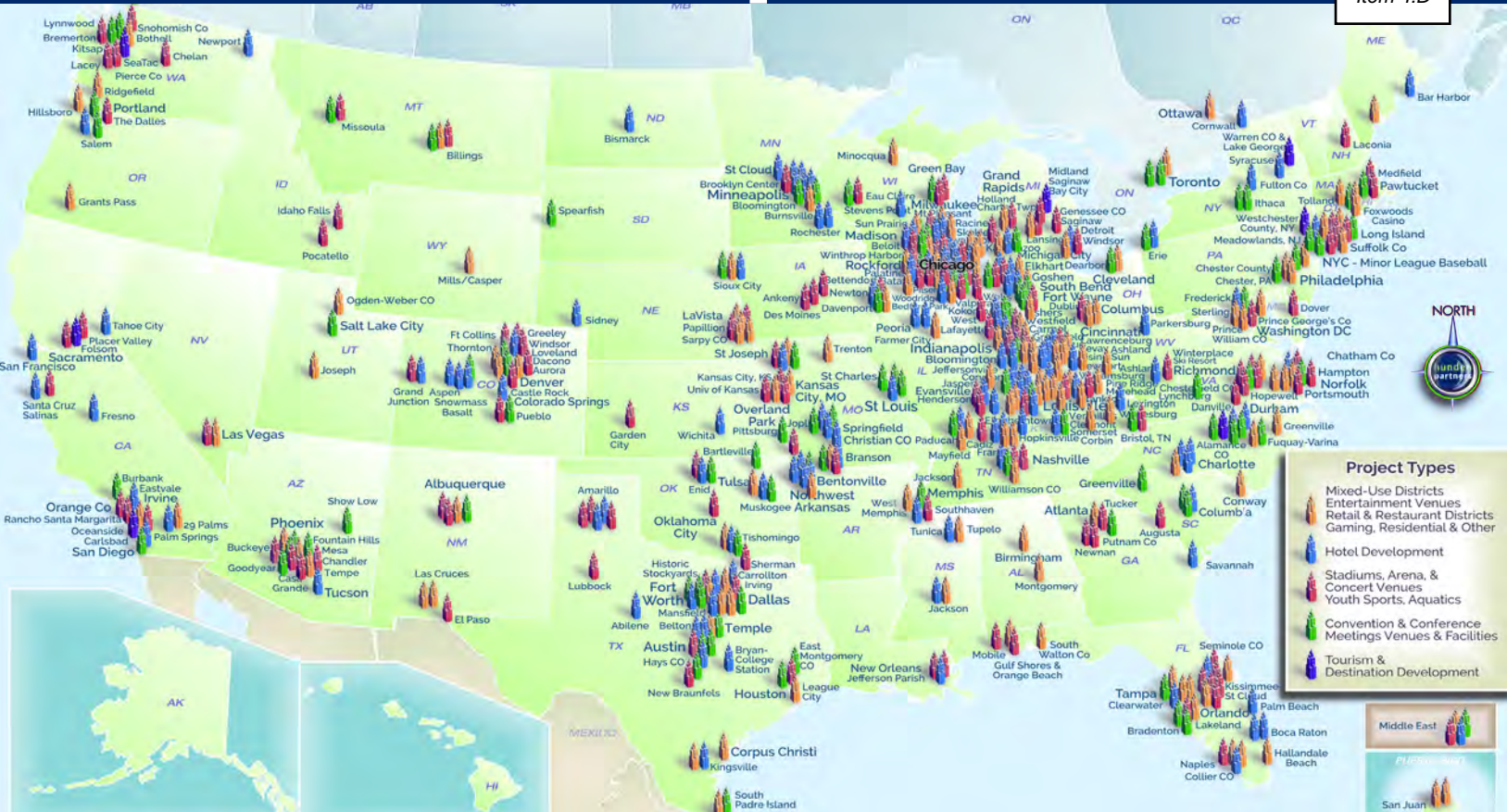
We believe that you will not find a more comprehensive approach and methodology to this kind of market and financial feasibility study than the process developed by Hunden Partners. We go beyond national trends and statistics by executing individual demand interviews with user groups, tournament organizers, and state/regional sports organizations to gather perspectives and insights that help us and our clients understand the local, regional and national competitive marketplace for their unique situation. To support your future decisions, we bring to each opportunity years of case studies, best practices and lessons learned.

| Typical vs. Hunden Sports Complex Study   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
|   | Competitors/ Youth Sports Study     | Hunden/ Youth Sports Study          |
| Kickoff & Tours   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Economic & Demographic Analysis   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| National Trends & Market Overview   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Tournament/User Group/State & Regional Org 1-1 Demand Interviews                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Support Amenities Analysis (Hotel & Restaurant/Retail)                            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Cost Estimates & Drawings/Layouts from Trusted Design Partner                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Unbiased Recommendations & Scenarios (no incentive to secure management contract) | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Demand & Financial Projections  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Economic, Fiscal & Employment Impact Analysis                                     | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

# QUALIFICATIONS

# hunden partners

Item 4.D



**Hunden Partners is a global placemaking, tourism, and real estate development strategic advisor** that provides public and private sector clients with analytics, market intelligence, guidance and strategy, so they can move their project and place from vision to reality. Hunden's expertise lies at the intersection of destination real estate development, tourism development, and economic development. Hunden has a passion for data-driven analytics, planning, and recommendations that lead to sound financials, impact studies, and actionable strategies for development success. We are passionate about placemaking and know that each place and related study deserves a tailored approach.

**Our Expertise.** Hunden is one of the only firms that understands the unique world of destination development, from tourism and placemaking action plans to feasibility and impact studies, financing plans, developer selection processes, governance structures and complex P3 deal development. We help clients create the vision for what they want their place to be, through in-depth analyses to executable action plans and ribbon cutting. Deep expertise includes convention/conference centers, headquarter and destination hotels, arenas, stadiums, amphitheatres, performing arts centers, youth sports complexes, mixed-use districts, attractions, entertainment concepts, activated public spaces, major events, and many more.

**Over 1,000**  
studies & processes  
resulting in over **\$20B**  
in successful development

**185+**  
placemaking  
plans &  
destination /  
entertainment  
district studies

**200+**  
youth sports  
complex,  
professional  
stadium &  
arena studies

**650+**  
conference,  
convention,  
event center  
& hotel  
studies

**80%**  
studies &  
processes for  
public-sector  
or DMO  
clients

**Our Work.** Since our incorporation in 2006, Hunden Partners has provided services for more than 1,000 client projects, processes and studies worldwide, leading to more than \$20 billion in successful and in-process developments. We focus on transformative projects that create synergy with their surrounding uses and communities. Hunden is committed to telling the truth, highlighting best practices, and directing clients away from common pitfalls, so that communities can get to successful financing, execution and performance of key developments.

We are constantly building an expert team with a variety of backgrounds, skills, and expertise. Hunden Partners is a certified LGBT Business Enterprise (NGLCC) based in Chicago, with additional professionals around North America



## Rob Hunden

*CEO / President*

*Project Director*

### **Career Background**

- Hunden Partners
- Johnson Consulting
- Horwath Landauer/Grubb & Ellis
- Indianapolis Bond Bank
- Huckaby & Associates, D.C.

### **Select Associations & Thought Leadership/Speaking Affiliates**

- Destinations International
- International Society of Hospitality Consultants
- International Economic Development Council
- Urban Land Institute
- International Association of Venue Managers
- International City/County Management Association
- International Council of Shopping Centers
- Coliseum Conference
- Association of Luxury Suite Directors
- P3 Conference/Convention Sports & Entertainment Facilities Conference
- Entertainment Experience Evolution Conference

### **Select Contributions to Articles & Publications**

- Crain's Chicago Business
- Crain's New York Business
- Indianapolis Business Journal
- Sports Business Journal
- Urban Land Magazine
- IEDC Economic Journal

For nearly 30 years, Mr. Hunden has provided economic development, finance, and planning expertise and has conducted more than 1,000 feasibility and economic impact studies, including for some of the most notable transformative development projects in the U.S. He has had a hand in the development of more than \$20 billion in completed or underway, transformative projects. With a background in economics, real estate and tourism development, Rob brings trusted industry expertise to guide destination development and tourism oriented projects from concept to execution. Areas of specialty include major/minor league and university sports and entertainment districts, convention centers, hotels, youth sports complexes, multi-use arenas and event centers, and innovation and entertainment districts across North America.

Distinguished by his synthesis of critical analytics with placemaking, planning, programming and design, Hunden ensures smart, supportable and transformative developments. His expertise extends to entire districts and downtowns, including notable projects such as the KC Power & Light District, Indy Eleven Park, T-Mobile District in San Juan, the planned Gateway District on KU's campus, the planned Dallas Convention Center downtown district, and many others across North America. Hunden's guidance and expertise is not limited to simply completing studies; it's about shaping projects and destinations to support thriving communities, exemplified by Fort Worth Stockyards, downtown Indianapolis, Chicago Riverwalk and Navy Pier expansion, and more.

Mr. Hunden's public-private project and economic development career began at the Indianapolis Bond Bank and the Indianapolis Mayor's Office from 1996 through 1998, where he managed more than a dozen projects, including the 1999 Indiana Convention Center expansion, the RCA Dome expansion, development of the 650-room Marriott and Conseco/Bankers Life/Gainbridge Fieldhouse. He also worked on the repurposing and conversion of Glendale Mall, Union Station, and the development of the Emmis Headquarters on Monument Circle. From 1994 to 1996, he worked in financial consulting in the Washington, DC area for clients including six presidential candidates.

Rob has written articles on downtown development and taught college-level Destination Development, Tourism and related courses at Kendall College in Chicago. He has also sat on advisory boards for the Center for Real Estate Studies at Indiana University's Kelley School of Business, DePaul University's School of Hospitality and for IAVM's Allied Member committee. Mr. Hunden is a member of Destinations International, the International Society of Hospitality Consultants (ISHC), ULI, IEDC, IAVM, and ICMA. He has conducted IEDC panel discussions and taught numerous professional development courses for IEDC over the past 20 years. Mr. Hunden received a B.S. in Finance from Indiana University in Bloomington, Indiana.



## Ryan Sheridan

*Lead Project Manager*

Chicago, Illinois

### Career Background

- Hunden Partners
- Nestle Coffee Partners

### Quick Facts

- Indiana University, Kelley School of Business
- BS Finance and Business Analytics
- Home City: Rochester, NY

As Project Manager at Hunden, Mr. Sheridan leads clients through every step of the study process, from kickoff meetings and stakeholder interviews to management of deliverable creation and final presentations. He collaborates closely with CEO Rob Hunden to execute quality assurance processes that lead to the highest quality final product.

While at Hunden, Mr. Sheridan has worked on over 100 market, financial feasibility, and impact analyses. His areas of expertise include professional sports stadiums and districts, youth tournament and community sports facilities, and unique tourism attractions such as boutique lodging, distilleries/breweries, and entertainment venues and districts.

Ryan has a passion for leading Hunden's studies for the Kentucky Tourism Development Act (KTDA), which have recently included multiple distilleries, boutique hotel and non-traditional luxury lodging facilities, and other attractions that aim to drive economic impact through new tourism to the Commonwealth.

Ryan's work involves a deep understanding of the competitive supply and potential demand for local, regional, and national usages. This understanding, supported by Hunden's extensive research tools, informs his expertise on the multiple factors that contribute to a destination's "sense of place."

### Youth/Amateur Sports Studies

- The Dalles/Waco County - Sports Study
- Lakeville, IN - Newton Park Sports Complex
- Seminole Co, FL - Sports Complex
- Buckeye, AZ - Sports Academy Peer Review
- Dublin, OH - Youth Sports Tournament Complex
- Hamilton County, IN - BEST Master Plan & Sports Studies
- Genesee County, MI - Athletic Complex Feasibility
- Pueblo, CO - Amateur Tournament Sports Market Demand
- Mansfield, TX - Sports-Anchored Mixed-Use District
- Warren County, NY - Sports Performance Center
- Wasco County, OR - Sports Complex
- Phoenix, AZ - Indoor Ice Arena
- Temple, TX - Tourism Assets Master Plan & Sports Study

### Sports-Anchored Mixed-Use Analyses:

- Westfield, IN - Grand Park Expansion & New District
- Hampton, VA - Sports District
- Indianapolis, IN - Eleven Park Stadium and Mixed-Use District
- Baytown, TX - Arena-Anchored Mixed-Use District
- League City, TX - Sports-Anchored Mixed-Use Development
- Tempe, AZ - NHL Arena and District
- Noblesville, IN - G-League Arena & Mixed-Use District
- Mansfield, TX - Stadium-Anchored Mixed-Use District

# Professional Qualifications

## Youth/Amateur Sports & Recreation Facilities

Ankeny, IA - Indoor Sports Complex  
 Belvidere, IL - Recreation Center  
 Bettendorf, IA – Aquatics & Recreation Center  
 Brooklyn Center, MN - Community Aquatics Center  
 Buckeye, AZ - Sports Facility & Academy  
 Castle Rock, CO – Recreation/Sports Complex  
 Chicago, IL – Chicago Park District Multiple Studies  
 Cincinnati, OH – Regional Sports Analysis  
 Clay County, FL - Great Wolf Lodge & Sports Complex  
 Collier County, FL - Tournament Sports Complex  
 Curry County, NM - Sports and Rec Complex  
 Danville, VA – Youth Sports Complex  
 Dublin, OH - Tournament Sports Complex  
 DuPont, WA – Sports Complex Analysis  
 Elkhart, IN – Rugby Fields  
 Elkhart, IN – Youth Sports Complex  
 Elmhurst, IL – Multipurpose Indoor Sports  
 Fishers, IN – Youth Sports Complex & Hockey Arena  
 Floyd County, IN - Sports Facility Needs  
 Fort Collins, CO – Sports Facility Needs  
 Garden City, KS - Ice Arena & Rec Center  
 Genesee County, MI - Youth Sports Complex  
 Grand Rapids, MI – Sports Facility Needs  
 Greeley, CO - Youth Sports Complex  
 Green Bay, WI - Multi-Use Sports Complex  
 Gulf Shores, AL – Sports Facility Needs  
 Henderson, KY – Recreation/Sports Complex  
 Holland Charter Township, MI – Recreation Center  
 Indianapolis, IN – Youth Sports Complex  
 Irvine, CA – Great Park Sports Complex  
 Jefferson Parish, LA – Youth Sports Complex  
 Joliet, IL – Huskies Hockey Arena  
 Kane County, IL – Cross Country Track  
 La Vista, NE – Aquatic Facility & Youth Sports Complex  
 Lacey, WA – Indoor Sports Facility Feasibility  
 Laconia, NH - Outdoor Sports Complex  
 Lakeville, IN - Newton Park Sports Complex Expansion  
 Lexington, KY – Youth Sports Facility  
 Medfield, MA – Parks & Recreation Needs  
 Monroe, MI – Arena Reuse Multi-Sport Facility  
 Morehead, KY – Recreation Facility  
 Newnan, GA – Youth Sports Complex  
 North Las Vegas, NV - Youth Sports Complex  
 Oconomowoc, WI - Indoor Sports Complex  
 Oldham County, KY - Sports Complex  
 Orange County, FL – Indoor Sports Complex  
 Osceola County, FL – Sports Facility Needs  
 Overland Park, KS - Indoor Sports Complex  
 Palatine, IL – Park District Facility Needs  
 Phoenix, AZ - Indoor Sports Complex & Hotel  
 Pierce County, WA - Sports Event Analysis  
 Portland, OR - Portland Expo Youth Sports Reuse  
 Pueblo, CO Sports & Recreation Facility  
 Puerto Rico - Outdoor Sports Complex  
 Pulaski Co, MO - Indoor/Outdoor Sports Complex  
 Rancho Santa Margarita, CA – Sports Facility  
 Rockford, IL – UW Health Sports Factory  
 Saginaw, MI – Youth Sportsplex  
 Seminole County, FL - Sports Complex  
 Snohomish County, WA – Sports Complex  
 Stoughton, WI - Indoor Sports Complex  
 Volusia Co, FL - Sports Complex, BMX & Motocross  
 Waco, TX - Ballfields and Sports Tourism Assessment  
 Warren County, OH - Sports Campus Viability  
 Wasco County, OR - Youth Sports Needs Assessment  
 Westfield, IN – Grand Park Sportsplex  
 West Cook, IL - YMCA Redevelopment  
 West Lafayette, IN – Indoor Recreation & Aquatics  
 Williamson County, TN – Youth & Amateur Sports  
 Windsor, CO - Baseball Stadium & Sports Complex  
 Windsor, ON – Sports Complex





## Athletic Fields Usage Agreements & Sports Tourism Study

*Waco, Texas*

Hunden Partners was engaged by the City of Waco to complete a city-wide comprehensive assessment of athletic facilities and use agreements in Waco, Texas. The Hunden Team, including Convergence Design and Legacy Sports Group, is in the process of completing an overall analysis of the current inventory, conditions, capacity and use agreements for existing Waco athletic fields, as well as market demand and opportunity analysis for additional indoor and outdoor facilities. The goal of the study was to produce a guide for future usage, field and/or other facility development, and improvements that will allow Waco to operate at a competitive level in the sports tourism industry.

The City of Waco and the City Parks and Recreation Department desires to offer ballfields and programming that meet the needs of residents and visitors, as well as compete on a local, regional and national level for sports tourism economic development. Waco has a variety of existing ballfields used by participants in city-operated activities, private sports providers, and school districts for recreation, competitive and travel/tournament competition levels, all of which are to be addressed from an operational standpoint during Phase 1 of the analysis.

The Hunden Team evaluated strengths, weaknesses, opportunities and threats related to ballfields and other indoor and outdoor sports. Hunden identified trends, analyzed comparative use agreements, and developed strategic goals and priorities for future success. Both Phases of the process included interviews with city and county officials, community stakeholders, sports clubs, and organizations to understand the existing demand and usage for programs and fields, the current supply and the gaps between the two. By the end of Phase 1, Hunden provided recommendations for improvement, usage, and use agreement structures. Phase 2 concluded with additional recommendations for expanding opportunities for sports tourism, including new facility opportunities.

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Client: City of Waco

Time Period: 2023 - 2024



## Indoor/Outdoor Sports Complex Market, Financial Feasibility & Economic Impact Study

### Genesee County, Michigan

Hunden Partners, along with architects at Convergence Design and facility programming operations expert HB Brantley, was engaged by Genesee County to conduct a full financial feasibility study of the sports market opportunity for a new indoor or outdoor sports complex. The goal of the study was to determine if renovations to current facilities were sufficient to meet youth sports industry demand or if new facilities should be built, and what opportunities may exist for a new complex to regularly host regional, sub-regional, or national tournaments.

For this study, Hunden focused on Genesee County's location as part of Metro Detroit, its demographic and socioeconomic characteristics, and its presence as an economic center of activity and destination for sports tourism visitors.

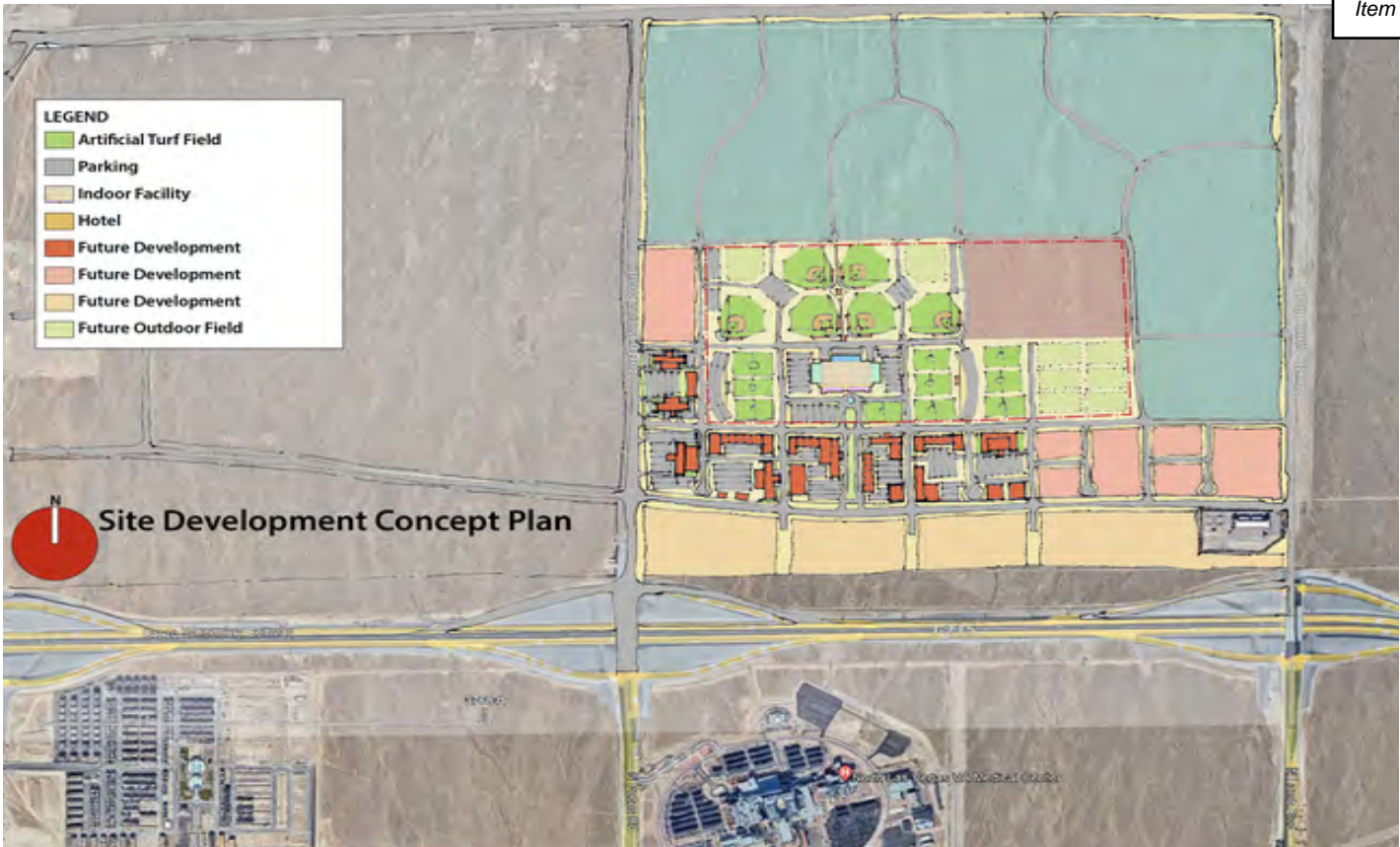
Hunden provided a full market analysis and developed recommendations and a financial plan for sustainable operations of the facility. Based on the study findings, Hunden provided detailed programmatic goals, layouts, and concept drawings related to the recommended complex:

- A phased construction approach for a new indoor & outdoor complex to include indoor courts, full-sized multi-purpose turf fields, and softball/baseball diamonds,
- Recommendations for future expansion of the complex as more resources become available to the County, including additional fields to attract regional/statewide tournaments, and
- Complex that balances the needs of local, resident users with those of traveling teams, tournaments, and visitors for a regional sport destination.

Client: Genesee County

Time Period: 2022





# Indoor/Outdoor Sports Tournament Complex Study

North Las Vegas, Nevada

The Hunden Partners Team, along with sports facility architect partner Convergence Design, was engaged by the City of North Las Vegas (City) to conduct a market demand, financial feasibility, and economic impact study for a new sports tournament facility (Project) in North Las Vegas, Nevada. The goal of the Project is to strengthen and diversify the area’s tourism base, creating a more robust economy through regional and national tournament attractions, as well as provide the local and regional community with market-supported sports development and programming.

North Las Vegas is a suburban city in Clark County, Nevada, in the Las Vegas Valley. It is the fourth most populous city in the state. In spite of its robust population, the City does not have facilities capable of accommodating demand from existing local sports leagues, not to mention regional or national users.

Hunden’s analysis found substantial demand for indoor and outdoor sports facilities, and concluded with recommendations for a phased complex buildout, beginning with development of ten indoor courts, seating for 1,000, four turf multi-sport fields, 15,000 square feet of commercial space, and 15,000 square feet of leasable medical tenant space. Phase II of the recommended Project buildout includes the addition of six multi-sport turf fields and six baseball/softball diamonds with seating for 450 spectators. Hunden’s analysis emphasized the necessity of competitive support amenities, as such features are often the determining factor in attracting overnight visitors and major tournament organizers.

Client: City of North Las Vegas

Time Period: 2023 - 2024



## Grand Park Feasibility & TIF Analysis; Area Master Plan

*Westfield, Indiana*

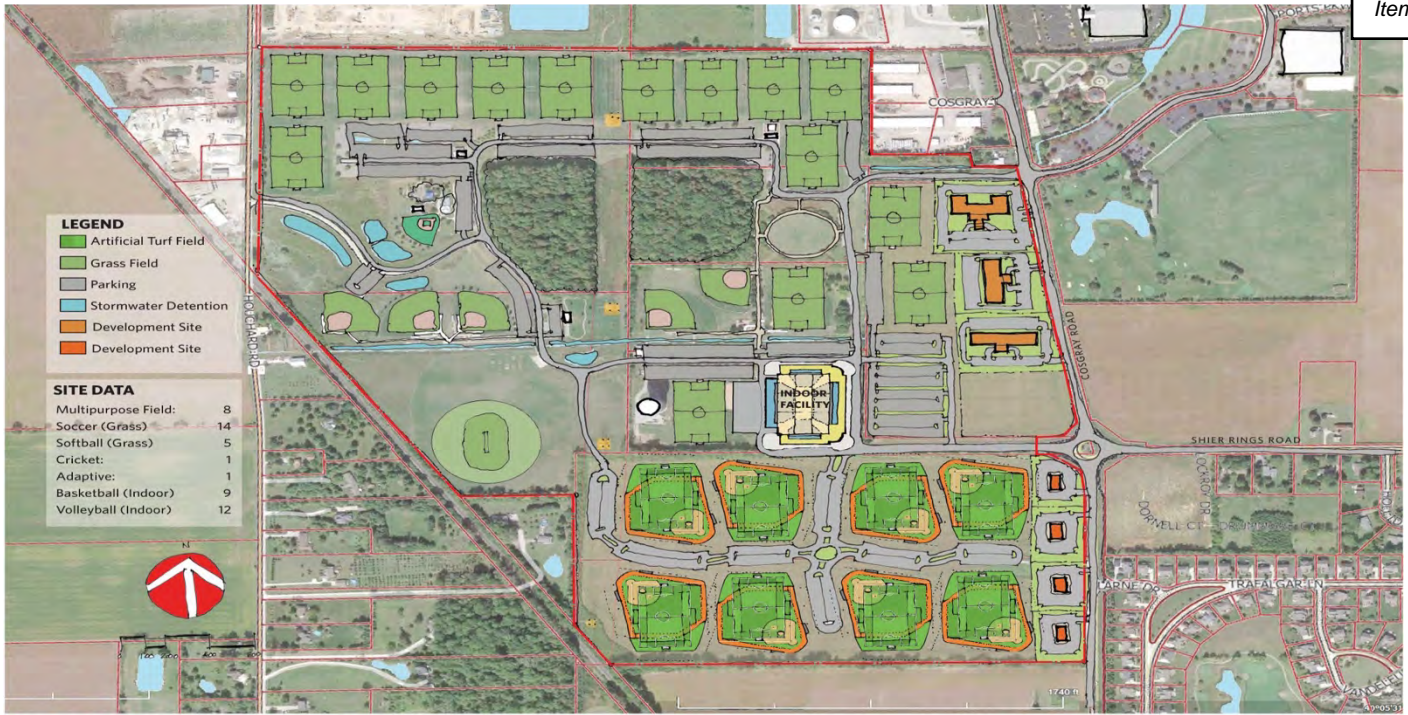
Hunden worked with the City of Westfield to analyze two related projects. The first was a feasibility and economic impact study of the proposed Grand Park sportsplex. The second study was a TIF funding analysis of the several square miles surrounding the sportsplex. These analyses included a detailed competitive supply and demand analysis, business plan review, tournament market analysis, room night projection, analysis of funding options that included TIF projections, trends analysis for the youth sports industry, a competitive assessment of comparable facilities and demand and financial projections for the complex.

Grand Park is a full-service tournament facility, with sports fields to accommodate local and traveling league play. The 400-acre complex consists of a full range of championship-level playing fields, including: 26 baseball and softball diamonds, 32 additional fields for lacrosse, rugby and field hockey and three indoor sports facilities to accommodate year-round activity, tournaments and events. The facility is one of the largest and most successful in the country, outperforming Hunden's initial performance projections.

In 2024, Hunden, including architects from Perkins&Will and urban design experts from MKSK Studios, were further engaged by Hamilton County Tourism (HCT) and the City of Westfield to complete an area-wide master plan for future destination development surrounding the existing Grand Park sports complex. The area-wide master plan provides a multi-phased recommendations for buildout in the first 1-3 years (Phase I), 3-7 years (Phase II), and 7-10 years (Phase III). After conducting market research, the Team prepared a financial analysis for the proposed components of the Grand Park District. The funding sources and methods for execution of the project were analyzed based on the project's ability to provide a return on investment for the public sector.

**Client:** City of Westfield

**Time Period:** 2011; 2024



# Darree Fields Tournament Sports Complex Market, Financial Feasibility & Economic Impact Study

Dublin, Ohio

Hunden Partners, along with architects at Convergence Design, was engaged to conduct a sports market demand, financial feasibility, and economic impact study related to future development and programming at Darree Fields. Hunden analyzed the existing state of Darree Fields for its possible future development and programming, with the vision for the Project being a vibrant sports-tournament development that will induce year-round visitation to the city.

Along with serving as the home of the Art in Public Places Project, "Going, going...Gone!" Darree Fields offers 151 acres of amenities for sports, recreation and cultural uses and programming. Hunden's analysis determined a need in the Dublin area for an indoor and outdoor youth sports complex. Hunden's full build-out recommendations were as follows:

- 8 full-size multi-purpose lighted turf fields,
- 14 grass multi-purpose lighted turf fields,
- 5 grass softball diamonds, and
- 9 hardwood basketball courts (12 volleyball).

Hunden's completed study determined the financial feasibility and economic impact of further development of the site, including a phased build-out program for the above recommendations.

Client: Visit Dublin

Time Period: 2022



## Sports Facility Financial Feasibility & Pro Forma Study

*Seminole County, Florida*

Hunden Partners, along with architects at Convergence Design, was engaged to conduct a financial feasibility and pro forma study related to a conceptualized 180,000-square foot multi-sports complex. Hunden determined the market demand for sports and events, programming options, similar case studies, construction and operational cost projections, and funding options, especially as they relate to the proposed complex.

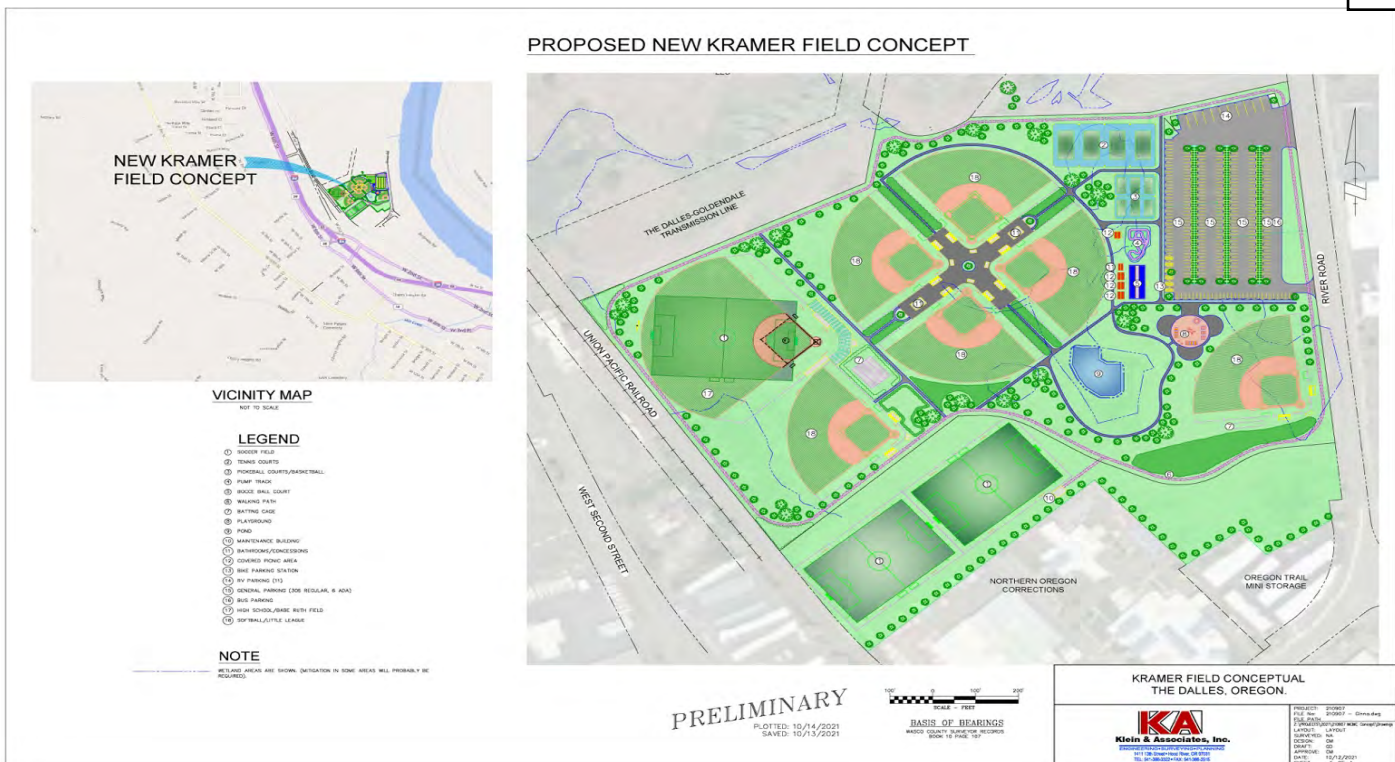
After reviewing the project concept and business plan for the complex, including layout, current proposed programming, demand sources, and financial projections, Hunden's preliminary recommendations for the complex determined demand for 9 hardwood basketball courts with the ability to configure into 18 volleyball courts. Included in the 9-court recommendation is a championship style court with retractable seating for spectators.

Onsite amenities are the key to success for the longevity of this type of facility and will contribute to its ability to become a tournament destination. By establishing additional amenities, non-sporting events could be hosted at the facility as needed.

Hunden ultimately determined a strong need for a high-quality indoor sports facility in the Seminole County area, with strong destination appeal and an existing weak supply in the greater Florida marketplace giving the complex a favorable outlook.

**Client:** Seminole County

**Time Period:** 2022-2023



# The Dalles/ Wasco County Regional Sports & Event Complex Market & Financial Feasibility Study

The Dalles & Wasco County, Washington

Hunden Partners was engaged by Stantec Consulting Services on behalf of the City of The Dalles and Wasco County to conduct a study that aims at identifying the supply/demand for sports/recreation in the City of The Dalles and Wasco County; how the city and county stack up to surrounding communities in the regional market; and finally, based on this analysis, drawing impactful conclusions that identify where strong opportunities lie to take the city and county to the next level as a destination for sports and recreation.

The project under study, Kramer Field, was conceptualized to include 3 soccer fields, 7 baseball diamonds, 6 pickleball courts, 4 tennis courts, bocce ball court, walking path, playground, pond, picnic area, and parking on a either a 150+/- acre site or a 30+/- acre site. The illustration above was by developed by Klein & Associates, Inc. for Wasco County. The purpose of the study is to provide the Client with a comprehensive assessment of the current market demand, future opportunity, and the needs/gaps for indoor and outdoor sports facilities for both residents and regional sports tourism.

Hunden reviewed the project as planned and conducted a market opportunity analysis for tournament sports. Hunden also provided prescriptive market-based recommendations for the project site. Finally, Hunden is creating demand, financial and economic impact projections for the recommended scenarios.

**Client:** Stantec/City of The Dalles/Wasco County

**Time Period:** 2023 – 2024



## Scenario 1

Max Tournaments & Local Utilization

### Program Summary

|  |                      |
|--|----------------------|
| Existing Expo Halls D&E  |                      |
| Temporary Outdoor Events / Cirque Du Soleil Repurpose of Historical Hall Materials |                      |
| <b>New Sports Facilities (Indoor)</b>  | <b>310,440 SF</b>    |
| Community Ice (2 Ice Sheets)   | 78,000 SF            |
| Combined Track & Court (9 BB, 18 VB)   | 98,640 SF            |
| Indoor Turf - Fieldhouse   | 133,800 SF           |
| <b>On-Site Amenities (Phase 1)</b>   | <b>98,420 SF*</b>    |
| <b>Athletic and Entertainment Center</b>   | <b>78,470 SF*</b>    |
| Fitness/Training   | 12,000 SF            |
| Sports Medicine  | 3,000 SF             |
| Meeting Space/Classrooms   | 6,000 SF             |
| Offices  | 8,000 SF             |
| Family Entertainment Center  | 20,000 SF            |
| Food & Beverage (P1 F&B)   | 10,000 SF            |
| <b>Memorial Museum</b>   | <b>15,000 SF</b>     |
| Memorial Museum/Exhibit  | 15,000 SF            |
| <b>On-Site Amenities (Phase 2)</b>   | <b>138,000 SF</b>    |
| Hotel 1  | 120-Keys / 54,000 SF |
| Hotel 2  | 120-Keys / 54,000 SF |
| Food & Beverage (P2 F&B)   | 30,000 SF            |

\*Subtotal plus Grossing Factor

# Expo Future-Use Sports & Events Project Study

Portland, Oregon

Hunden Partners Team was engaged by Metro (Client) to conduct a market demand and financial feasibility study to examine the highest and best use of the Portland Expo Center (PEC or Expo) campus and how it may best pivot operations, either through renovation or redevelopment, into a community-centric venue for amateur, professional and recreational sports (Project). The Team includes Rowe Consulting Group, LLC., Cascadia Partners, a Portland-based planning and consulting firm, Perkins & Will, and Sports Facilities Company.

The PEC, originally built in the early 1920s, is a 53-acre campus located on the north side of Portland near Vancouver, Washington. Managed by Metro, the PEC features five inter-connected exhibit halls, Halls A - E, totaling more than 333,000 square feet. The site is adjacent to a number of popular sports facilities and attractions and the northern terminus for the Yellow Line of Portland's light-rail transit system, as well as has connections to TriMet Bus Line 11-Rivergate/Marine Drive. For more than 100 years, Expo has served as Portland's gathering place, attracting nearly 500,000 visitors per year and more than 100 events.

The history of the Expo Future Project has its roots in Hunden's 2014 expansion feasibility study and then progressed through a Development Opportunity Study (DOS) prepared in 2019 by Cascadia Partners, a community engagement process in 2020/2021, an RFEI process in 2022, and adoption of the community-driven Guiding Principles. The Team's analysis addressed sports tourism and entertainment national and regional market trends, development and facility cost estimates and savings, demand and financial projections, economic, fiscal, and employment impact analysis, and funding options.

Client: Metro

Time Period: 2023 - Present



## Juday Creek Athletic Sports Complex Feasibility Study & Developer Solicitation Process

*South Bend- Mishawaka, Indiana*

Hunden Partners worked with Visit South Bend Mishawaka (VSBM) to study the need and opportunity for the development of a multi-purpose indoor and/or outdoor youth athletic complex.

Hunden performed a market assessment, revenue projections and operation costs for the project. The analysis also included a comprehensive market analysis for various sports and facilities to determine the local need as well as any potential opportunity to host tournaments. Hunden determined the potential funding for a sports facility in South Bend-Mishawaka. The study profiled existing and new youth and/or adult sports facilities in the local and regional area in order to understand the current demand, future uses and the economic impact and feasibility of recommendations.

The goal of the study was to determine how a sports facility could best serve the community by providing an improved quality of life, hotel stays, new jobs and economic impact. Hunden researched the physical and budgetary challenges VSBM faced in embarking upon the construction and management of recommended facilities.

Further assistance included a Request for Expressions of Interest (RFI) Process. We assisted VSBM in locating interested operators, programming, and funding through this process. Hunden also conducted a review of governance structures and management options for the new facility.

The 350,000 square foot multipurpose indoor athletic facility (including 8 courts for volleyball and basketball and 2 turf field for indoor soccer and baseball) broke ground in 2022.

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**Client:** Visit South Bend Mishawaka

**Time Period:** 2015 - 2018



## Youth Sportsplex Market & Feasibility Study

*Orange County, Florida*

Hunden Partners was engaged by Orange County, Florida, to study the need and opportunity for the development of a multi-purpose indoor and/or outdoor youth athletic complex.

Hunden performed a market assessment, revenue projections and operation costs for the project. The analysis also included a comprehensive market analysis for various sports and facilities to determine the local need as well as any potential opportunity to host tournaments. A review of competitive and comparable sports facilities in the area as well as across the country was conducted to determine if there is enough excess demand that a new facility in Orange County could attract.

Hunden also completed three demand and financial projection scenarios for the proposed complex, including a multi-venue complex as well as two sport specific scenarios.

The County was interested in understanding how a sports facility could best serve the community by providing an improved quality of life, hotel stays, new jobs and economic impact. Hunden helped Orange County understand the physical and budgetary challenges it faced in embarking upon the construction and management of this type of facility.

**Client:** Orange County

**Time Period:**

2014 - 2015





## Indoor/Outdoor Tournament Complex Feasibility

*Williamson County, Tennessee*

Hunden Partners worked with the Williamson County Convention and Visitors Bureau to determine the market demand, financial feasibility and economic impact of a potential youth and amateur multisport complex to be located in Williamson County. Hunden looked at both indoor sports opportunities, as well as outdoor fields. Due to the closure of a major indoor facility by private owners, the community experienced a decline in youth sports tournament impact. This loss of impact was measurable and supported the notion that youth sports has a very real and positive impact on the local economy.

Williamson County has grown to become a popular destination for youth and amateur sports teams and events both regionally and nationally. Some of this popularity stems from the County's location and access to much of the country, as well as its climate and adjacency to Nashville. The Hunden Team explored what kind of sports should be targeted as well as the optimum number of sports facilities the County should construct for year-round use.

Hunden made recommendations for indoor and outdoor developments. Hunden worked with design firm Sink Combs Dethlefs to develop recommended layouts and programs for the indoor and outdoor facilities, then produced demand and financial models, as well as attendance and economic, fiscal and employment impact models to show how well the projects would perform.

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**Client:** Williamson County CVB

**Dates:** 2016 - 2017



## Sports Facilities Market Demand & Feasibility Study

*Gulf Shores, Alabama*

Hunden Partners worked with the Gulf Shores & Orange Beach Sports Commission to assess the market demand and financial feasibility of a new and/or enhanced sports and related facilities, to meet the current and future needs of the community, support athletic programs and generate recreation spending. The purpose of the study was to determine the market opportunity in Gulf Shores and Orange Beach (GSOB) for a new multisport complex or a renovation and improvement of existing facilities. The study analyzed existing and competitive facilities in the local, state and regional markets to identify gaps in quality and supply. Hunden also identified and studied similar public and private examples of athletic facilities from around the nation that would likely not be directly competitive.

The demand analysis of this study included an assessment of how the climate, existing facilities and access issues impact the opportunity for GSOB to leverage its existing strengths and expand its sports offerings. The analysis covered tournaments and indoor and outdoor sports.

The findings indicated that there was demand and opportunity for a new multi-sport venue for indoor and outdoor events. Although there was demand and opportunity for both indoor and outdoor facilities, an indoor facility was recommended as a higher priority. Given the quality and capacity of the recommended new facility, inducing major new regional tournaments should be highly achievable. In addition, the study included a recommendation for an outdoor sports facility as a phase II development.

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**Client:** Gulf Shores & Orange Beach Sports Commission    **Time Period:** 2017



# hunden partners





# STAFF REPORT

**MEETING DATE:** August 26, 2024

**TITLE:**

Consideration and possible action on Bastrop Economic Development Corporation (BEDC) Revolving Loan Fund (RLF) and a proposed partnership with Roscoe Bank.

**AGENDA ITEM SUBMITTED BY:**

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM

**BACKGROUND/HISTORY:**

The BEDC board recently adopted a small business loan program made possible by the generous donation of Roscoe Bank. The program, known as the Revolving Loan Fund (RLF), assists with business retention and business expansion, core principles of the BEDC

At the May 20, 2024 meeting, the board clarified the appointment of a RLF review committee who could assist in the review of applications.

Additionally, the revised process sought to remove the BEDC from the actual loan originator to a loan guarantor. With assistance from Roscoe Bank, the staff seeks to change the RLF policy to have the applicant first apply with Roscoe Bank, and if necessary (due to credit or other limitations) the BEDC may then guarantee the loan by moving the loan funds to a restricted account that would pay Roscoe in the event of applicant default.

Roscoe Bank is agreeable and has worked with board member F. Urbanek on the basic terms sheet included in the agenda packet.

Lastly, the program description is modified to show a guarantee, and not a loan, as well as removing the application packet itself.

**FISCAL IMPACT:**

N/A

**RECOMMENDATION:**

Approve the partnership with Roscoe Bank and approve the RLF documents as submitted.

**ATTACHMENTS:**

1. RLF redlined document
2. Proposed Roscoe Bank terms



## Bastrop Economic Development Corporation Revolving Loan Fund Program Policy

### I. GENERAL POLICY

The Bastrop Revolving Loan Fund (RLF) Program provides businesses with direct loans. As the RLF receives the principal and interest from outstanding loans, the money is made available to another borrower. This recycling of funds makes RLFs particularly valuable for small businesses and entrepreneurs that lack the equity typically required by financial institutions to start or grow their business. This RLF program provides a financial guarantee for financing to assist with business start-ups and the expansion of existing businesses for the purposes of creating jobs, increasing sales tax producing revenue, and enhancing private capital investment within the City of Bastrop, Texas by partnering with **Roscoe Bank**, ~~local lenders such as banks or credit unions~~ who will originate the loan.

### II. ECONOMIC OBJECTIVES

The Bastrop Economic Development Corporation (BEDC) will consider guaranteeing applications for the RLF, which demonstrate the achievement of one or more of the following objectives:

1. Enhance the City's economic base through property tax and sales tax.
2. Assist businesses that provide permanent employment opportunities.
3. Stimulate private sector investment in commercial opportunities.
4. Encourage site improvements and redevelopment of commercial and industrial areas, blighted properties and vacant land.

### III. DEFINITIONS

As used in this Policy, the following words or phrases shall have the stated meanings:

1. "Applicant" – Business or person applying for the loan
2. "BEDC" – Bastrop Economic Development Corporation
3. "BEDC Board" – BEDC Board of Directors
4. "RLF" – Bastrop Revolving Loan Fund Program
5. "RLF Committee," or "Committee" – loan committee comprised of a maximum of three BEDC Board members and additional members as determined by the BEDC Board – through appointment at a scheduled board meeting.

6. "Lender" – BEDC or established BEDC bank or lending institution
7. "Loan" – (aka microloan or small business loan) amount not to exceed \$10,000
8. "Recipient" – Business or person approved for a loan

#### **IV. ELIGIBLE BUSINESSES**

All RLF Applicants must meet the following criteria. The business must:

1. Be a for-profit business in the industrial, commercial, retail or service sector.
2. Be a private business (dba, LLC, LLP, PC, C, or S corporation).
3. Have a physical address within the City of Bastrop city limits. Proof of address shall be required when applying.
4. Be an allowed use through zoning of the property or be a legally non-conforming use.
5. Not have delinquent taxes, bills, or charges due to the City.
6. Not have any outstanding violations with the City of Bastrop unless working to come into compliance by utilizing the RLF.

Any participant in the RLF must be in good standing with the BEDC and the City of Bastrop (e.g., not in litigation against the BEDC or City or owing monies for utilities, judgements, fines, having unresolved code enforcement issues, etc.) and may only carry one revolving loan at a time.

#### **V. ELIGIBLE USES OF THE REVOLVING LOAN FUND**

1. Land and building acquisition
2. Property improvements
3. New building construction
4. Building renovation and modernization
5. Machinery, equipment & fixtures
6. Inventory
7. Working capital
8. Information technology

#### **VI. INELIGIBLE USES OF THE REVOLVING LOAN FUND**

1. Debt refinancing
2. Residential real estate, public buildings or infrastructure, speculative buildings, or any project not located within the city limits of Bastrop, Texas.
3. Investments, payments on current loans, or refinancing of existing debt.
4. Loans used as a loan guarantee or as a substitute for private capital.
5. Taxes
6. Gambling, religious, political or adult/pornographic businesses
7. Loans which would create a potential conflict of interest for any BEDC staff member, elected or appointed official, or members of the Committee.

#### **VII. AMOUNT AVAILABLE**

Applications will be accepted for loan amount requests ranging from ~~\$3,000~~ \$2,500 up to \$10,000. Loans will be considered on a first come first served basis each fiscal year, which is October 1 to September 30. Once budgeted funds are exhausted, then the BEDC Board must approve additional funding during the fiscal year or applicants will need to reapply in a subsequent term.

**VIII. ADMINISTRATION**

~~Application forms are available online at [www.bastropedc.org](http://www.bastropedc.org).~~

~~Applicant should allow a minimum of six to eight weeks for processing once the completed application and all required documentation are submitted.~~

~~Consideration for approval will be based on but not limited to the following:~~

- ~~1. Business plan for the proposed business or project~~
- ~~2. Assessment of business capacity to operate successfully based on current market conditions~~
- ~~3. Analysis of personal credit score~~
- ~~4. Cash flow analysis~~
- ~~5. Other financial documents as requested~~
- ~~6. The following minimum criteria will be used in assessing candidacy for a loan:~~

| <del>Business Status</del> | <del>Personal Credit Score</del> | <del>Business Annual Revenues</del> | <del>Years in Business</del> | <del>Business Plan</del> | <del>Articles of Org/Incorp/ EIN</del> | <del>3-Months Personal Bank Statements</del> | <del>3-Months Business Bank Statements</del> |
|----------------------------|----------------------------------|-------------------------------------|------------------------------|--------------------------|--|--|--|
| <del>Existing</del>        | <del>&gt;600</del>               | <del>\$50,000</del>                 | <del>&gt;1 Year</del>        | <del>Yes</del>           | <del>Yes</del>                         | <del>No</del>                                | <del>Yes</del>                               |
| <del>Start-Up</del>        | <del>&gt;700</del>               | <del>N/A</del>                      | <del>N/A</del>               | <del>Yes</del>           | <del>Yes</del>                         | <del>Yes</del>                               | <del>No</del>                                |

~~7. If minimum criteria are met for securing a loan, then the loan committee will analyze and score the loan applicants based on their potential risk in the categories noted in the table below. Risk will be assigned as low (1), medium (2), or high (3). A total risk score will be calculated and used in the final evaluation of the loan application.~~

| <del></del> | <del>Applicant Credit Score</del> | <del>Current Economic Conditions/— Communication (Business Plan)</del> | <del>Repayment Capacity (Bank Statements)</del> | <del>Total Score</del> | <del>Risk Score Average (Total Score/3)</del> |
|-------------|-----------------------------------|--|---|------------------------|---|
| <del></del> | <del></del>                       | <del></del>  | <del></del>                                     | <del></del>            | <del></del>                                   |



|             |   |   |   |   |   |
|-------------|---|---|---|---|---|
| Risk Score: | - | - | - | - | - |
| 1—Low       | - | - | - | - | - |
| 2—Medium    | - | - | - | - | - |
| 3—High      | - | - | - | - | - |

~~An initial meeting with the Applicant and BEDC staff will be set up to review the request. If the application meets the initial policy guidelines and the application is deemed complete, BEDC staff shall prepare a loan summary to be submitted to the BEDC RLF Committee for consideration in making a recommendation to the BEDC Board.~~

**LOAN REVIEW**

A copy of the loan summary, application, and Bank recommendation ~~and application~~ will be sent to the Committee at least 72 hours prior to the meeting. Information in the loan summary will include:

1. Project description and use of funds
2. Type of business
3. Number of jobs created or retained
4. Source and use of personal or other funds
5. Staff Bank recommendation for loan application
6. Estimated economic benefits to the City

~~Incomplete applications will be returned to the Applicant.~~

The RLF Committee shall meet on an as-needed basis to review applications for financial feasibility, security and ability to satisfy the purposes and priorities of the program. If required, ~~t~~The Applicant will be invited to the meeting to present to the committee. Applications shall require a majority vote of the Committee for recommendation to proceed to the BEDC Board. During the next regularly scheduled BEDC Board meeting, the Board will formally approve/deny the application. If an application is denied, BEDC staff shall have the option to continue assisting the Applicant in gathering additional information for resubmittal.

Nothing in this Policy shall require the BEDC to make guarantee a loan to a business that meets the requirements of the Policy. The BEDC is not required to make guarantee a loan or provide any financial assistance to a business that meets the requirements of this Policy unless the BEDC in its sole discretion determines that it is in the BEDC and City of Bastrop’s best interest to make a loan. Each application will be reviewed on a case-by-case basis.

*NOTE: Information that the Applicant believes to be confidential should be clearly marked "Confidential" on each page containing confidential information. The BEDC shall take every precaution allowed by law to maintain confidentiality. Application materials may be subject to public disclosure.*

#### **IX. LOAN TERMS AND GUIDELINES**

1. Minimum amount of loans – ~~\$3,000~~ \$2,500
2. Maximum amount of loans – \$10,000
3. Loan term will be five (5) years.
4. Loan origination fees will be incurred by the BEDC.
5. The interest rate of all approved loans will be a fixed rate, established at the time of loan approval, and set to 75% of the Wall Street Journal prime rate.
6. Recipients will be required to maintain property insurance on buildings and contents for full replacement value. If required, insurance policies shall name the BEDC as a Lender Loss Payee.

#### **X. LOAN PAYMENT TERMS AND GUIDELINES**

1. Initial payment may be deferred up to three (3) months after closing.
2. Loan payment shall be made monthly to the City of Bastrop Finance Department by any means authorized by the department.
3. Payments more than thirty (30) days delinquent will be assessed a five (5) percent penalty. Payments first go towards any accrued penalties, then towards accrued interest, and lastly to reduce the balance of the principal.
4. The Recipient may repay the loan without incurring a prepayment penalty, to encourage early repayment of loans.
5. The Applicant will authorize the BEDC to obtain verification of any applicable records, including assets, employment records, and consumer credit reports.
6. BEDC will review RLF agreements annually.

#### **XI. LOAN PROCEDURES**

Prior to releasing RLFs, the following documentation as applicable, and any other documentation required by the BEDC, must be provided:

1. **Notice of Award** – The BEDC has reviewed and approved a complete application for an eligible Applicant.
2. **Loan Agreement** – A RLF agreement shall be executed by the BEDC Chair and the principal owner(s) or officer(s) of the business. The agreement must be dated, state the agreement between the BEDC and the business and specify the amount and terms of the loan funds delivered.
3. **Loan Security** – If RLF security is required, any mortgage or lien instruments must be

executed at the time of the loan closing. The BEDC may take a security interest position in any equipment, real estate, or other collateral being financed. Subordinate lien position loans will be accepted.

4. **Amortization Schedule** – An amortization schedule shall be prepared by BEDC Staff with a copy provided to the borrower.
5. **Evidence of Permits** – Documentation must be provided by the Applicant.
6. **Other Documentation** – The Applicant may be asked to provide other types of documentation.

## **XII. POST-APPROVAL OF RLF RECIPIENT**

In addition to the terms and conditions of the RLF, all Recipients must agree to comply with the following:

- To use RLF money only to pay the cost of services and materials necessary to complete the project or activity, or purchase the equipment for which the loan was awarded.
- To permit inspections by persons authorized by the BEDC of all projects and properties assisted with RLFs. Related project materials shall also be open to inspections which include but may not be limited to materials and equipment. Requests for inspection shall be complied with by the Recipient.
- To maintain records on the projects as may be requested by the BEDC. These files shall be maintained as long as the loan is active or for at least three (3) years after completion of the work for which the loan has been obtained, whichever is longer.
- The business must maintain an actual physical presence within the city limits of Bastrop, Texas, for 5 years.

## **XIII. POST-CLOSING AND MONITORING OF RLFs**

### **General Procedures**

1. When the loan closing is completed and the funds are disbursed, ~~the Lender~~ Roscoe Bank will establish a loan servicing file to contain:
  - 1) All closing documents.
  - 2) A log of all conversations and correspondence relating to the loan.
  - 3) A master follow-up file to ensure loan monitoring functions are performed on a timely basis.
2. The calculation of principal and interest and monthly payment reports will be executed at the time of the loan closing by the Lender.
3. Fund management services will be provided by the Lender. The BEDC may assist with loan packaging, underwriting, and related marketing services for the Fund.

**Monitoring**

Lender will be responsible for collecting and maintaining evidence of ongoing compliance with any loan requirements, insurance, financial reporting, and any special conditions of the original agreement. An annual report of projects financed through this program will be provided to the BEDC and BEDC Board [at the budget planning meeting](#) each year.

**XIV. DEFAULT**

In the event the Recipient is in default on any of the terms and conditions of the RLF agreement, all sums due and owing, including penalties, shall, at the BEDC's option, become due and payable. To exercise this option, the BEDC Attorney shall prepare a written notice to the Recipient. The notice shall specify the following:

1. The default.
2. The action required to cure the default.
3. A date, not less than thirty (30) days from the date of the notice, by which the default must be cured to avoid foreclosure or other corrective action.
4. Any penalties incurred as a result of the default.

**XV. USE OF LOAN REPAYMENTS AND REPORTING**

Repaid loans shall be redeposited in the RLF account and used in a manner consistent with these policies and procedures. A separate accounting record for each loan shall be kept to account for all funds loaned.

**XVI. PERFORMANCE ASSESSMENT PROCESS**

The BEDC staff shall annually review the goals and objectives of the RLF to verify it is meeting its objectives. If staff determines the program requires modification, staff will prepare and present any modifications to the Committee for review, with final approval by the BEDC Board.

# Bastrop Economic Development Corporation Revolving Loan Fund (RLF) Process

**Business Interested in RLF**

BEDC staff provide RLF information, process, and application

~~Business completes application~~

Business begins to gather materials necessary for application requirements



**Application Submission**

Business submits application and required documentation to ~~BEDC~~Roscoe Bank

~~BEDC staff review application and documents for completeness~~ Roscoe Bank issues recommendation to BEDC

If incomplete, business is notified of components for correction

If complete, BEDC staff will submit application to the BEDC RLF Committee and schedule a Committee meeting



**Committee Convenes**

Committee is provided with all application materials for review (at least 72 hours prior to meeting)

Committee meets to discuss application in which business is advised to make a presentation

If approved, Committee sends recommendation to the BEDC Board for approval

If not approved, Committee may decide to provide recommendations for the business for another application submission



**Application Approval**

Application is submitted to BEDC Board for approval

If application is approved, the ~~business is notified of any additional contingencies required by the Board~~ Roscoe Bank is notified, BEDC transfers funds to a secured Roscoe Bank Account

Loan is awarded to-  
~~business~~ guaranteed, Bank issues fund proceeds

*BEDC RLF Committee meets on an as-needed basis. The Committee must have sufficient time for review and presentation of the RLF application before materials are distributed to members, a minimum of 72 hours prior to meeting.*



**Bastrop Economic Development Corporation**

Item 4.E

**Revolving Loan Fund Application Form**

**Applicant Information**

Name of Applicant(s): \_\_\_\_\_  
 Address: \_\_\_\_\_ City, State, Zip Code: \_\_\_\_\_  
 Phone Numbers: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

**Information about Your Business**

Name of Business: \_\_\_\_\_  
 Address of Business: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone Numbers: \_\_\_\_\_  
 Type of Business: \_\_\_\_\_ Employee Number: \_\_\_\_\_  
 Number of Employees: Full-Time: \_\_\_\_\_ Part-Time: \_\_\_\_\_  
 Business Banking Institution: \_\_\_\_\_  
 Products or Services Your Business Provides: \_\_\_\_\_

**Information about the Project**

Brief Description of the Project: \_\_\_\_\_  
 Anticipated Start Date for the Project: \_\_\_\_\_  
 Amount of Loan Funds Requested: \_\_\_\_\_ Requested Loan Term: \_\_\_\_\_

**Sources and Uses of Loan Proceeds**

| USES                            |       | SOURCES                |       |
|---------------------------------|-------|------------------------|-------|
| Land Acquisition:               | _____ | BEDC RLF:              | _____ |
| New Building Construction:      | _____ | Financial Institution: | _____ |
| Site Preparation or Demolition: | _____ | Owner's equity:        | _____ |
| Rehabilitation or Renovation:   | _____ | Other:                 | _____ |
| New Machinery and Equipment:    | _____ | Other:                 | _____ |
| Inventory and Working Capital:  | _____ | Other:                 | _____ |
| Other: _____                    | _____ | Other:                 | _____ |

**Additional Requirements**

Each complete application to be submitted shall include the following items:

1. A cover letter describing the project, explaining the need for Economic Development Loan Funds, and describing the public benefits of the project.
2. A business plan outlining the management, marketing, competition, business history, and future potential.
3. Resumes of the principal borrowers.
4. Financial statements for the preceding three years including balance sheets, income statements, and the most recent interim statements.
5. A current personal financial statement of any owner with 1% or more ownership in the business.
6. A project budget showing a breakdown of the total amount of funds for the project.

**Private Financing Information**

If private financing is being requested for this project, provide the following information.

Financial Institution: \_\_\_\_\_

Address: \_\_\_\_\_ City, State, Zip \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Loan Amount: \_\_\_\_\_

I hereby authorize the above referenced financial institution to release my financial records to the Bastrop Economic Development Corporation and/or their representatives.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

**Applicant Certification**

I authorize the Bastrop Economic Development Corporation to make inquiries as necessary to verify the accuracy of the information provided and to determine my credit worthiness. I certify the statements contained on this application and the supporting documentation are true and accurate as of the stated dates.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

Roscoe Bank will be the authorized intermediary lender participating in BEDC microloan program and have its own lending and credit requirements. Personal guarantee of the business owner will be required along with a credit check for individuals and/or their business to determine character and ability to make payments on time. Minimum FICO score 650 on individuals and personal guarantee.

BEDC microloans can be used for purposes that help small businesses expand and to be used when in need of \$2,500 up to \$10,000 to rebuild, re-open, repair, enhance, or improve one's small business. Minimum loan amount is \$2,500. Prospect must complete a Roscoe Bank application and provide required documents including but not limited to: financial statements, business plans, tax returns, and bank statements. Once loan request is approved and accepted, the approved funds are transferred to the business's bank account to be held at Roscoe Bank. Client is to make regular payments according to the agreed schedule, including principal and interest, based on the loan terms.

Examples include:

- Working capital
- Inventory
- Supplies
- Furniture
- Fixtures
- Machinery
- Equipment

Proceeds from a BEDC microloan cannot be used to pay existing debts or to purchase real estate.

To be eligible for BEDC loan assistance, businesses must:

- Be an operating business
- Operate for profit
- Be headquartered/located in the City of Bastrop or ETJ
- Be creditworthy and demonstrate a reasonable ability to repay the loan

The following types of businesses are ineligible:

- (a) Non-profit businesses;
- (b) Financial businesses primarily engaged in the business of lending, such as banks, finance companies, and factors (pawn shops, although engaged in lending, may qualify in some circumstances);
- (c) Passive businesses owned by developers and landlords that do not actively use or occupy the assets acquired or improved with the loan proceeds;
- (d) Life insurance companies;



- (e) Businesses located in a foreign country;
- (f) Pyramid sale distribution plans;
- (g) Businesses deriving gross annual revenue from legal gambling activities;
- (h) Businesses engaged in any activity that is illegal under Federal, State, or local law;
- (i) Private clubs and businesses which limit the number of memberships for reasons other than capacity;
- (j) Government-owned entities;
- (k)-(m) [Reserved]
- (n) Businesses with an Associate who is currently incarcerated, serving a sentence of imprisonment imposed upon adjudication of guilty, or is under indictment for a felony or any crime involving or relating to financial misconduct or a false statement;
- (o) Businesses which:
  - 1) Present live performances of a prurient sexual nature; or
  - 2) Derive directly or indirectly more than *de minimis* gross revenue through the sale of products or services, or the presentation of any depictions or displays, of a prurient sexual nature;
- (p) Unless waived by BEDC or intermediary lender for good cause, businesses that have previously defaulted on loan assistance financing, loan or credit facility resulting in sustaining a loss in any programs, and businesses owned or controlled by an applicant or any of its Associates which previously owned, operated, or controlled a business which defaulted on loan assistance financing, loan or credit facility which was defaulted and caused to sustain a loss in any programs. For purposes of this section, a compromise agreement shall also be considered a loss;
- (q) Businesses primarily engaged in political or lobbying activities; and
- (r) Speculative businesses (such as oil wildcatting).



# STAFF REPORT

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**MEETING DATE:** August 26, 2024

**TITLE:**  
Update on BEDC funding commitments.

**AGENDA ITEM SUBMITTED BY:**  
Angela Ryan, BEDC Operations Manager

**BACKGROUND/HISTORY:**  
This item seeks to provide the board with an “at a glance” opportunity to review projects and their status.

**FISCAL IMPACT:**  
None

**RECOMMENDATION:**  
None; item presented for informational purposes. In-depth discussions on any item can be brought back at a future meeting.

**ATTACHMENT:**  
Funding commitment updates

## BEDC Funding Commitments

Item 4.F

| Project Name           | Company Name                     | Amount Committed   | Jobs Created      | Status  |
|------------------------|----------------------------------|--|-------------------|---|
|                        | AEI Technologies                 | \$9,400  | 7                 | Per agreement, company has 10 years to hire 7 employees, or 2026.   |
| Super Glue             | TA Bastrop (Technical Adhesives) | \$300,000  | 5-12 in 5 years   | Currently working on getting their equipment installation team onsite for August 19th. Working on the finishing touches on the building; may be ready for occupancy permit by mid/end September.  |
| Fiesta                 | Coltzin, LLC                     | \$116,972  | 25-30 in 5 years  | Final drainage and site development plans have been submitted and reviewed. Per owner, building plans should be submitted by week of August 26th.   |
| Swipe                  | Moca Ventures                    | \$500,000 (estimate) They pay up to 1/2 of Financial Way | 50-700 in 5 years | Granted a one-year extension at July 2023 board meeting. A third extension on the commencement date was not approved by the Board. Deadline for permit to proceed was 08/07/24. Final drainage plan was reviewed and approved; however, it was reopened for review of the phasing plan due to developer wanting to phase construction with the drainage. Plans were submitted on August 6th. Planning Department made two comments that still needed to be addressed. |
| Third Arrow            | Acutronic                        | \$1,089,000 (plus \$1M infrastructure)                   | 100 by year 10    | Closing took place on June 13th. Project was announced at SelectUSA on June 26th. Currently working with their architects on the site and building plans. Awaiting documentation from Bluebonnet Electric for electricity connection.   |
| Financial Way          | N/A                              | \$1,046,789 (Moca paying half)                           | N/A               | Project has been completed and accepted by the City.  |
| Jackson Extension      | N/A                              | \$1.6M   | N/A               | Roadway alignments are complete as well as water and sanitary – overall storm is at 60%. Survey complete for the offsite utilities and lift station. BEDC ended agreement and last invoice has been paid.   |
| Blakey Lane Extension  | N/A                              | \$1M   | N/A               | City entered into Professional Services Agreement with MWM DesignGroup 9/14/23. City reviewing the 90% design plans.  |
| City Water Funding     | N/A                              | \$60,000/yr for 10 years                                 | N/A               | FY2024 will be the final year of this commitment.   |
| Fiber in Business Park | N/A                              | \$82,560/yr for 3 years                                  | N/A               | Cost increased by \$233.20/month. FY2025 will be the final year of this commitment.   |
| N/A                    | RLF - Bearded Bakery             | \$10,000   | N/A               | Owner has not been making monthly payments. Ms. Carrillo contacted him and he will attempt to get caught up on his payments as soon as possible.  |
| N/A                    | AMMA - Krystal Grimes            | \$10,000   | N/A               | All four sessions are complete; final payment has been processed.   |