

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



Monday, February 09, 2026
5:00 PM

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 UPDATES:

3.A 1) BEDC staff update

2) Update on regional economic development organization

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

4. REGULAR BUSINESS

4.A Hold a Public Hearing for the purpose of providing the general public with information concerning a proposed economic development project and associated expenditure being considered by the BEDC, and for receiving public input regarding same, as follows: Pursuant to LGC Section 505.158, the BEDC is proposing to expend Type B economic development funds to fund the purchase of property at 804 Water Street in partnership with the City to develop a downtown parking garage with associated retail space.

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

- 4.B** Consider and act on BEDC Resolution 2026-02 authorizing the expenditure of funds for the purchase of real property for a parking garage and associated retail space in an amount not to exceed Five Hundred Twenty-Five Thousand Dollars (\$525,000.00); authorizing negotiations of necessary documents; repealing all resolutions in conflict; and providing an effective date.

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

- 4.C** Consider and act on BEDC Resolution 2026-03 approving a funding agreement between the Bastrop Economic Development Corporation and the City of Bastrop for purchase of 804 Water Street.

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

5. 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 and said Notice was posted on the following date and time: February 3, 2026, 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

MEETING DATE: February 9, 2026

TITLE:
Director's Updates

AGENDA ITEM SUBMITTED BY:
Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

BACKGROUND/HISTORY:
Updates on:

- 1) BEDC Staffing
- 2) Regional economic development organization

FISCAL IMPACT:
N/A

RECOMMENDATION:
None; item for informational purposes only.

ATTACHMENTS:



STAFF REPORT

MEETING DATE: February 9, 2026

TITLE:

Hold a Public Hearing for the purpose of providing the general public with information concerning a proposed economic development project and associated expenditure being considered by the BEDC, and for receiving public input regarding same, as follows: Pursuant to LGC Section 505.158, the BEDC is proposing to expend Type B economic development funds to fund the purchase of property at 804 Water Street in partnership with the City to develop a downtown parking garage with associated retail space.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

A public hearing is required to undertake the project and expenditure of purchasing 804 Water Street.

FISCAL IMPACT:

\$525,000.00

RECOMMENDATION:

- 1) Open the Public Hearing
- 2) Receive input from the public on the proposed Project and expenditure
- 3) Close the Public Hearing.

ATTACHMENTS:

None



STAFF REPORT

MEETING DATE: February 9, 2026

TITLE:

Consider and act on BEDC Resolution 2026-02 authorizing the expenditure of funds for the purchase of real property for a parking garage and associated retail space in an amount not to exceed Five Hundred Twenty-Five Thousand Dollars (\$525,000.00); authorizing negotiations of necessary documents; repealing all resolutions in conflict; and providing an effective date.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

At the board meeting held on January 26, 2026, the BEDC Board authorized the City Manager/ Interim BEDC Executive Director to make an offer to purchase the real property located at 804 Water Street, Bastrop, Texas, in the amount of \$525,000. This agenda item along with the following item approving a funding agreement makes the action official.

FISCAL IMPACT:

\$525,000.00

RECOMMENDATION:

Approve BEDC Resolution 2026-02.

ATTACHMENTS:

- 1) BEDC Resolution 2026-02

BASTROP ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION 2026-02

A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC) AUTHORIZING THE EXPENDITURE OF FUNDS FOR THE PURCHASE OF REAL PROPERTY FOR A PARKING GARAGE AND ASSOCIATED RETAIL SPACE IN AN AMOUNT NOT TO EXCEED FIVE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$525,000.00); AUTHORIZING NEGOTIATIONS OF NECESSARY DOCUMENTS; REPEALING ALL RESOLUTIONS IN CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the BEDC desires to partner with the City to develop a downtown parking garage with associated retail space (the “Project”) by funding the purchase of real property for the Project; and

WHEREAS, Local Government Code (“LGC”) 505.158 authorizes Type B corporations created by a municipality with a population of 20,000 or less to expend funds on projects (including land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements) found by the corporation’s board of directors to promote new or expanded business development; and

WHEREAS, the BEDC finds that this Project will promote new or expanded business development and the purchase of land for the Project is an authorized expenditure under LGC 505.158; and

WHEREAS, the BEDC desires to authorize funding in an amount not to exceed Five Hundred Twenty-Five Thousand Dollars (\$525,000.00) for the purchase of real property located at 804 Water Street in Bastrop, Texas, (the “Property”); and

WHEREAS, the BEDC finds it has complied with all statutory requirements for the Project, as well as any applicable BEDC policies and procedures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The BEDC Board of Directors hereby authorizes funding for the purchase of the Property in an amount not to exceed Five Hundred Twenty-Five Thousand Dollars

BASTROP ECONOMIC DEVELOPMENT CORPORATION

(\$525,000.00) subject to availability of legally available BEDC funds and compliance with applicable law.

SECTION 3. The BEDC Board Chair is hereby authorized to negotiate any and all contracts, agreements, and other documents necessary for the Project, consistent with this Resolution, and to take any further actions reasonably necessary to carry out the intent of this Resolution.

SECTION 4. All resolutions in conflict are hereby repealed.

SECTION 5. This Resolution shall take effect immediately upon passage.

PASSED AND APPROVED on the 9th day of February 2026, by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Gary Blake, Board Chair

ATTEST:

Chris McCool, Board Vice Chair

APPROVED AS TO FORM:

Denton, Navarro, Rodriguez, Bernal, Santee, & Zech



STAFF REPORT

MEETING DATE: February 9, 2026

TITLE:

Consider and act on BEDC Resolution 2026-03 approving a funding agreement between the Bastrop Economic Development Corporation and the City of Bastrop for purchase of 804 Water Street.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

The BEDC will purchase the property at 804 Water Street and then the City of Bastrop will retain ownership of the property.

The attached resolution and funding agreement establishes the rights and obligations of each entity.

FISCAL IMPACT:

N/A

RECOMMENDATION:

Approve BEDC Resolution 2026-03 and the funding agreement between the BEDC and City of Bastrop.

ATTACHMENTS:

- 1) BEDC Resolution 2026-03
- 2) Exhibit A – Funding Agreement between the BEDC and City of Bastrop

BASTROP ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION 2026-03

A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC) APPROVING A FUNDING AGREEMENT BETWEEN THE BEDC AND CITY OF BASTROP FOR THE PURCHASE OF 804 WATER STREET; REPEALING ALL RESOLUTIONS IN CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the City of Bastrop, Texas (the “City”) is a home-rule municipality operating under the laws of Texas; and

WHEREAS, the BEDC and City desire to develop a parking garage with associated retail space (the “Project”) at 804 Water Street (the “Property”); and

WHEREAS, the BEDC and City desire to have the BEDC fund the purchase of the Property and the City execute a Purchase and Sales Agreement for the Property and maintain ownership; and

WHEREAS, the BEDC and City desire to enter into a funding agreement (“Agreement”) to establish the rights and obligations of each, attached as Exhibit A; and

WHEREAS, the BEDC finds entering into the Agreement to be in the best interests of the community.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The BEDC Board of Directors hereby approves the funding agreement with the City of Bastrop.

SECTION 3. The BEDC Board Chair is hereby authorized to execute the attached Agreement, consistent with this Resolution, and to take any further actions reasonably necessary to carry out the intent of this Resolution.

SECTION 4. All resolutions in conflict are hereby repealed.

SECTION 5. This Resolution shall take effect immediately upon passage.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

PASSED AND APPROVED on the 9th day of February 2026, by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Gary Blake, Board Chair

ATTEST:

Chris McCool, Board Vice Chair

APPROVED AS TO FORM:

Denton, Navarro, Rodriguez, Bernal, Santee, & Zech

BASTROP ECONOMIC DEVELOPMENT CORPORATION

Exhibit A
804 WATER STREET PURCHASE FUNDING AGREEMENT

804 WATER STREET PURCHASE FUNDING AGREEMENT

STATE OF TEXAS §

COUNTY OF BASTROP §

This Agreement (the “Agreement”) is entered into by and between the City of Bastrop, Texas, a home-rule municipality, (“City”), and the Bastrop Economic Development Corporation, a non-profit Texas corporation created pursuant to the authority of Title 12, Subchapter C1 of the Texas Local Government Code, (“BEDC”). City and BEDC are jointly referred to herein as the “Parties” and individually as a “Party.”

RECITALS:

Whereas, the Parties desire to develop a downtown parking garage with associated retail space (the “Project”); and

Whereas, the Parties desire to develop the Project on a property at 804 Water Street, Bastrop, Texas (the “Property”); and

Whereas, the Parties desire to have the BEDC fund the purchase of the Property and the City execute a Purchase and Sales Agreement for the Property and maintain ownership; and

Whereas, the necessary approvals of the expenditure pursuant to Section 505.158 of the Texas Local Government Code have occurred; and

Whereas, the Parties find the execution of this funding agreement to be in the best interest of the community.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and BEDC agree as follows:

ARTICLE 1 RECITALS

1.01 Recitals incorporated. The foregoing recitals are hereby incorporated herein for all purposes.

ARTICLE 2 TERM

2.01 Term. This Agreement shall be effective as of the Effective Date and shall terminate upon completion of the Project. Notwithstanding any provision herein to the contrary, the BEDC shall have no obligation to fund any receipt or invoice received after the termination. Any further support by the BEDC for the Project shall be addressed in a separate instrument.

ARTICLE 3 TERMS AND CONDITIONS

- 3.01 Purpose. The purpose of this Agreement is to fund the purchase of the Property to develop the Project.
- 3.02 Amount. The BEDC agrees to fund up to Five Hundred Twenty-Five Thousand Dollars (\$525,000.00) for the purchase of the Property.
- 3.03 Payments. The BEDC shall remit payment within 10 days of a submission by City of a written request for payment. Any request for payment shall include documentation evidencing the amounts to be paid.

ARTICLE 4 OBLIGATIONS

- 4.01 BEDC Obligations. The BEDC shall provide funding to the City for the purpose of purchasing the Property for the Project.
- 4.02 City Obligations. The City shall utilize the funds provided to purchase the Property for the Project and ensure the Property is developed as the Project.

ARTICLE 5 DEFAULT

- 5.01 Default. A Party shall be deemed in default under this Agreement if such Party fails to materially perform, observe, or comply with any of the requirements or obligations set forth in this Agreement, or if any representations arising out of this Agreement are false; the non-defaulting Party shall be entitled to terminate this Agreement immediately and employ any legal remedies afforded by law.

ARTICLE 6 NON-PERFORMANCE

- 6.01 If the Property is (a) developed for a use other than the Project, or (b) sold, transferred, or otherwise disposed of by the City prior to completion of the Project as contemplated by this Agreement, the City shall reimburse the BEDC an amount equal to all funds previously disbursed by the BEDC to the City under this Agreement. Such reimbursement shall be due within 30 days of the occurrence of the non-permitted development or disposition.

ARTICLE 7 MISCELLANEOUS

- 7.01 Amendments. This Agreement may be amended only by a written instrument so stating which is executed by the Parties hereto.
- 7.02 Authority. The person executing this Agreement on behalf of BEDC and City each represents that they have the power and authority to do so and to bind their principal to the terms of this Agreement.
- 7.03 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original of this Agreement but all of which, taken together, shall constitute one and the same agreement.
- 7.04 Force Majeure. It is expressly understood and agreed by the parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of

God, inclement weather, fire or other casualty, or court injunction, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such party was delayed.

- 7.05 Governing Law and Venue. This Agreement shall be construed, interpreted and applied in accordance with and shall be governed by the laws applicable to the State of Texas. Venue for any disputes arising under this Agreement shall be in Bastrop County, Texas.
- 7.06 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.
- 7.07 Severability. If any provision of this Agreement shall be invalid or unenforceable for any reason and to any extent, the remainder of this Agreement shall not be affected thereby, but shall be enforced to the greatest extent permitted by law.
- 7.08 Waivers. No failure or delay of a Party in the exercise of any right given to such Party hereunder or by law shall constitute a waiver thereof, nor shall any single or partial exercise of any such right preclude other further exercise thereof or of any other right. The waiver by a Party of any breach of any provision hereof shall not be deemed to be a waiver of any subsequent breach thereof or of any breach of any other provision hereof.

THIS AGREEMENT IS DATED EFFECTIVE AS OF THE _____ DAY OF _____ 2026.

CITY OF BASTROP, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

BASTROP ECONOMIC DEVELOPMENT CORPORATION

By: _____

Name: _____

Title: _____

Date: _____