

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



AMENDED - Wednesday, September 25, 2024

5:00 PM

AMENDMENT – Addition of Item 5.A (c)

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** Provide an update to the Bastrop Economic Development Corporation (BEDC) Board regarding changes to the Navis Consulting Contract.

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

- 3.B** Provide an update to the BEDC Board on the sports complex feasibility study and a potential visit by Hunden Partners on October 8, 2024.

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

4. REGULAR BUSINESS & PRESENTATIONS

- 4.A** Approval of meeting minutes from Regular BEDC Board Meeting of August 26, 2024.

Submitted by: Angela Ryan, BEDC Operations Manager

4.B Receive financial report for the period ending August 2024.

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

4.C Consider and act on giving E&M Properties official notice of the intend to not renew the lease at the current BEDC office effective October 1, 2024.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director and City 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 potential termination of the Performance Agreement with Project Fiesta (aka Coltzin, LLC)

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

(4) Section 551.071 Consultation with Attorney; Section 551.087 Economic Development Negotiations; and Section 551.072 Deliberation regarding real property regarding LS Electric, a property owner in the Bastrop Business and Industrial Park.

(5) Section 551.087 Economic Development Negotiations to deliberate offer of financial incentive to BRP EAST, L.P.

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 and said Notice was originally posted on the following date and time: September 19, 2024, at 5:00 p.m. **and the amended Agenda Notice was posted on Friday, September 20, 2024 at 3:00 p.m.** remained posted for at least two hours after said meeting was convened.

/s/ Angela Ryan
Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: XX

TITLE:

Provide an update to the Bastrop Economic Development Corporation (BEDC) Board regarding changes to the Navis Consulting Contract.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

The BEDC previously engaged Navis Consulting to assist with project management of a feasibility study to determine the viability and return on investment of a sports complex located on BEDC property.

Katherine Caffrey, owner of Navis Consulting, has taken a city manager position in the northwest, and has brought on Windsor Group under her contract to complete the contract,

Greg Smith with Windsor Consulting will engage with the BEDC until project completion.

Mr. Smith has extensive experience with public private partnerships in the local region.

His CV is attached for the boards reference.

FISCAL IMPACT:

None

RECOMMENDATION:

Continue with the Navis Consulting Contract.

ATTACHMENTS:

1. Greg Smith, Windsor Group, CV

City of Bastrop – Youth Sports Complex

Owner Rep Overview - Windsor Group



WINDSOR GROUP

Public Sector / Municipality Focus & Experience



Right Size, Staff, & Knowledge Base



Extensive New Construction and Sports Facilities Experience



Reduce Client Project Time Commitment by ~75%+



Facilitates Progress, Decisions, and Mitigation of Risk

Greg Smith



- Originally from Massachusetts, have worked in MA, DC, NC, GA, and TX
- Working in construction since the age of 16 in the field for local general contractor and has worked in Texas for 8 years.
- Studied Engineering at North Carolina State University
- Founded and has led Windsor Group for 4 years
- Passion for working with owners to deliver complex projects
- Been in Austin Metropolitan Area since 2016 with family of four



- ENR Top 40 under 40 Texas & Louisiana
- Austin ULI Public Private Partnership Local Members Committee Co-chair
- Delivered innovative first of it's kind design build stadium renovation program for Dekalb County School District.
- Austin Leadership Essential Class 44
- Worked with a number of public entities and municipalities across Texas: City of Georgetown, Brownsville, Austin ISD, Pflugerville, Texas Women's University, and City of Austin.
- Worked with Appalachian State University on \$37M Football Stadium New Construction Project, and \$15M Athletic Fields and Parcel Development Master Plan.

“What sets Greg apart is his commitment to ensuring the construction project's success. He navigated challenges with poise and determination, always keeping a keen eye on the project's budget, timeline, and quality standards. I wholeheartedly recommend Greg as a reliable, strategic, and results-driven professional. His dedication to the success of our project was evident throughout, and our City has greatly benefited from his expertise and commitment. If you are seeking a trusted advisor and a skilled project manager, Greg is the ideal choice.”

– Helen Ramirez AICP, Brownsville City Manager

800,000+

Square feet of ground up
new construction
development managed

\$1B+

Value of Construction Managed



Right Size, Staff, and Experience



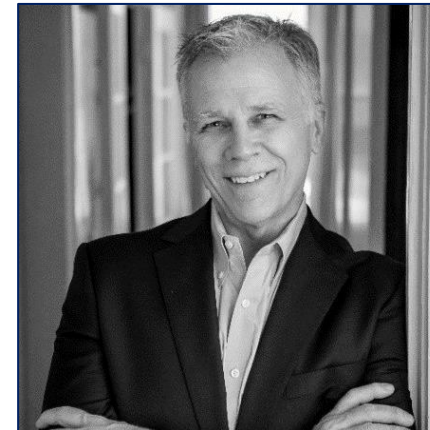
Greg Smith

*Point of Contact and Lead
20 yrs. experience
Specializes in Project &
Construction Management,
and Public Sector Facilities*



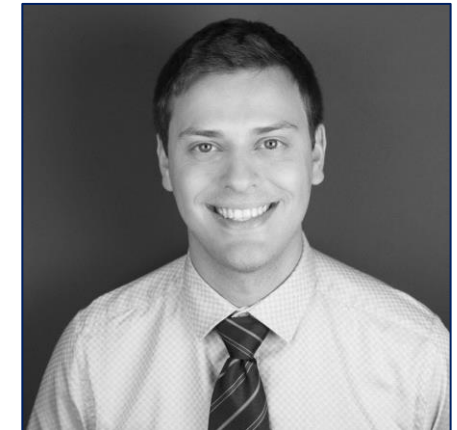
Atom Bolea

*Project Coordinator
Will be assisting Project
Manager
6 yrs. experience*



Brent Jones

*Senior Consultant
Project Initiation and as Needed
30+ yrs. experience
Specializes in complex project
management*



Justin Vogel

*Senior Consultant
Assist as needed
Project Controls, Scheduling,
Budgeting
10 yrs. experience*

“Greg acted as the key project manager to coordinate all of the project team, such as the architects, engineers, and contractors. He also coordinated the tasks of marketing teams, leasing team, legal team, commercial brokers, and appraisers. Greg cared intensively and dived into matters which reached far beyond the average task for technical project management. He ensured that we came from a conceptual design to a developed design that fulfilled the requirements of our key stakeholders and was helpful in evaluating scenarios reflecting income and cost estimations as well as risk scenario analyses. I particularly appreciate the grounded way of speaking face to face or in teleconferences. You helped convince AFIAA’s sensitive stakeholders that the project was in good hands.”

– Alex Von Bieberstein, AFIAA

Case Study

- **Adaptive Re-use of Dilapidated Building.** The project encompassed a renovation of a historic building to house the two city departments. The space was multi-functional and inclusive of private offices and open workspace for city staff.
- The maker space was added as a part of a strategic decision to **ensure the city had in house printing capabilities so they would not need to rely on third party vendors** in the event of emergencies (the covid-19 pandemic partially drove this decision).
- **Meeting and Collaboration space was considered throughout.** The space was made to have lots of flexibility for the office to have meeting / event space and different work environments spaces to encourage creative work and collaboration.
- **Office area is secure from rest of the building.** Events can occur in the receptionist area and not disrupt work in the back of house office space. There are windows so passerbys can see an energized office but they cannot access.



Photos of the back of house city office space (from top left to bottom right): conference room, open workstation area, dedicated leadership offices, maker space

Georgetown Downtown Master Plan Case Study

- **Development Advisor and the Implementation Specialist** on the Georgetown Downtown Master Planning team. Role primarily consisted of facilitating market sounding with development groups to get feedback on desired projects and determining project feasibility on a variety of planned future projects of city buildings.
- **Assessed the feasibility of converting an existing city office to a community asset.** Windsor Group assessed if a historic building currently housing a city department could be converted into either a good hall or small business incubator.
- **Created Development Budget for a tear down and rebuild project.** Worked with local contractors to look at tearing down a city building to get it construction ready for a developer to purchase and develop.
- **Advised on development, construction costs, and scheduling** for a wide variety of planned projects in the Master Plan. Focused a lot of attention to an adaptive re-use project converting a historic jail into a boutique hotel.



CLIENT TESTIMONIALS



I see Greg acting as a community trustee on a regular basis as he has anchored much of his work in the education sector. It is unique to see an individual come in and work to understand the needs of the student and what the learning environment will mean to that student's success. He thinks about the long-term impact of the physical space as he mitigates the project risks, value engineering of design and cost allocations to our side of the ledger. He understands that his work impacts the mission of St. Austin that includes student education, homeless outreach, social justice, faith and now a new mission of providing access to affordable housing for college students.

Christopher Kennedy

CEO OF AUSTIN LEADERSHIP
ST. AUSTIN CATHOLIC CHURCH



"I've had the honor of knowing Greg on a personal level for over 5 years. Greg has always demonstrated exhaustive leadership and dedication in everything that he has set his mind to. A versatile, reliable, and resilient individual, Greg demonstrates the skills necessary to tackle any challenge at any level. Windsor Group has been instrumental in helping guide our city project. We had ambitious goals, a unique design, a facility type with ambitions of being the largest production facility in Texas, and Windsor Group has provided the leadership to turn this vision into a reality."

Felipe G. Romero

DIRECTOR OF COMMUNICATIONS & MARKETING
CITY OF BROWNSVILLE, TEXAS





"Greg cared for the details intensively and dove into matters which reached far beyond the average task for technical project management. He ensured that we came from conceptual to a developed design that fulfilled the requirements of our key stakeholders. I particularly appreciate his reliability and grounded way of speaking face to face or in conference calls, even when challenging topics were being covered. He helped to convince AFIAA's sensitive stakeholders and board members, that the project was in good hands."

Alexander Von Bieberstein

HEAD OF DEVELOPMENT MANAGEMENT
AFIAA



"I have worked with Greg over the past 3 years in his capacity as an owner's representative for my parish's (St. Austin Catholic Church) development project. I have had the opportunity to work closely with Greg during this time. Greg has shared his knowledge in a professional manner helping our team envision the buildings we want to build. Greg is passionate about educational facilities and the role they play in forming our future leaders. He has participated with Austin ISD projects and has shared his knowledge with us so that we can benefit from their wisdom. Greg has worked with various players on our team and has displayed his professionalism, knowledge, and ease of rapport with all parties. He is an effective communicator, a great strategic thinker, and an effective negotiator. All of these have helped us achieve our objectives to date."

Patricia Dolese

PARISHIONER/PROJECT LIAISON
ST. AUSTIN CATHOLIC CHURCH



STAFF REPORT

MEETING DATE: XX

TITLE:

Provide an update to the BEDC Board on the sports complex feasibility study and a potential visit by Hunden Partners on October 8, 2024.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

The BEDC has engaged Hunden Partners to conduct a feasibility study regarding the viability and return on investment of a sports complex facility on BEDC owned property.

Hunden Partners will conduct an in-person site assessment on October 8, 2024. This serves as notice for any board member who may wish to participate in a meeting and gives staff ample ability to post for a quorum if necessary.

FISCAL IMPACT:

None

RECOMMENDATION:

None

ATTACHMENTS:

1. None



STAFF REPORT

MEETING DATE: September 25, 2024

TITLE:

Approval of meeting minutes from Regular BEDC Board Meeting of August 26, 2024.

AGENDA ITEM SUBMITTED BY:

Angela Ryan, BEDC Operations Manager

BACKGROUND/HISTORY:

The minutes from the August 26, 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 August 26, 2024, 2024

Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes
 August 26, 2024



The Bastrop Economic Development Corporation (BEDC) met on Monday, August 26, 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, Frank Urbanek, Cheryl Lee, John Kirkland and Amberley Palmer. 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 5:00 p.m.

2. PUBLIC COMMENT(S)

Speaker(s)

Riley Baasch
 Moca Ventures Nebraska
 114 N Custer Ave.
 Grand Island, NE 68803

John Baasch
 Moca Ventures Nebraska
 114 N Custer Ave.
 Grand Island, NE 68803

Alex Hamilton
 First National Bank
 489 State Hwy 71
 Bastrop, TX 78602

At 5:03 p.m., the BEDC Board convened into closed/executive session to discuss:

(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, and

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

At 5:51 p.m., the BEDC Board reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

Riley and John Baasch from the Moca Ventures Nebraska project addressed the Board and answered questions.

At 6:15 p.m., the BEDC Board convened into closed/executive session to discuss:

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

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

At 6:28 p.m., the BEDC Board reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

Mr. Kirkland made the motion to terminate the performance agreement with Moca Ventures LLC and direct general counsel to provide notice to the appropriate parties. Ms. Schroeder seconded, and the motion passed.

3. DIRECTOR'S REPORT

3.A. Update on the status of the candidates for the BEDC Business Attraction, Retention and Expansion (BARE) position. Interim Director Carrillo gave the Board an update on the posting of the position.

3.B. Update on the status of moving the BEDC office to City Hall when the current office lease expires in December 2024. Ms. Carrillo updated the Board on the status of moving the BEDC office to City Hall. The thought of keeping the office to use as a co-working space was also discussed.

3.C. Receive information about upcoming events that the BEDC board members may want to attend. Ms. Ryan told the Board about upcoming events they may wish to attend.

3.D. Receive information related to active construction projects in the BEDC Business and Industrial Park. Ms. Carrillo gave an update on the projects in the Business Park.

4. REGULAR BUSINESS & PRESENTATIONS

4.A. Approval of meeting minutes from Regular BEDC Board Meeting of July 15, 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 July 2024. CFO Edi McIlwain presented (virtually) the financial report to the Board and answered questions.

4.C. Presentation, discussion, and possible action on approval of the BEDC's Fiscal Year 2025. Ms. McIlwain will make the necessary adjustment to the interest line item. After review, Mr. Kirkland made the motion to approve the budget, Mr. Urbanek seconded, the motion passed.

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. After Ms. Carrillo went over the proposal with the Board, Ms. Palmer made the motion to

recommend that the BEDC contract with Hunden Partners for a sports facility market demand, financial feasibility, and economic impact study. Ms. Schroeder seconded, and the motion passed.

- 4.E. Consideration and possible action on Bastrop Economic Development Corporation (BEDC) Revolving Loan Fund (RLF) and a proposed partnership with Roscoe Bank. After Mr. Hamilton addressed the Board, and a brief discussion, Mr. Urbanek made the motion to approve a partnership with Roscoe bank and RLF program, Ms. Schroeder seconded, and the motion passed. Mr. Zech will provide a resolution on this item.
- 4.F. Update on BEDC funding commitments. Ms. Ryan went over the BEDC's updated list of funding commitments.

5. EXECUTIVE SESSION

5.A. At 7:41 p.m., the Bastrop EDC Board of Directors met 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

5.B. At 7:59 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No action was taken.

6. ADJOURNMENT – Ms. Schroeder made the motion to adjourn the meeting and Mr. Kirkland seconded. The meeting was adjourned at 7:59 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: September 25, 2024

TITLE:

Receive financial report for the period ending August 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 August 31, 2024.

FISCAL IMPACT:

N/A

RECOMMENDATION:

None; item presented for informational purposes.

ATTACHMENT:

1. Financial report for period ending August 2024

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
August 2024



Bastrop Economic Development Corporation

Financial Summary Report

Year to Date Ending August 31, 2024

Item 4.B

	Original Budget	Amended Budget	YTD Actual	Budget Remaining	Remaining %
Revenue:					
Sales Tax	\$ 4,458,090.00	\$ 3,064,937.00	\$ 2,676,392.00	\$ (388,545.00)	-12.68%
Cell Tower Lease	18,050.00	18,050.00	22,403.00	4,353.00	24.12%
Interest Income	250,000.00	250,000.00	602,137.00	352,137.00	140.85%
Grant Receipts	20,000.00	20,000.00	20,000.00	-	0.00%
Total Revenues	4,746,140.00	3,352,987.00	3,320,932.00	(32,055.00)	-0.96%
Expenses:					
Personnel	\$ 799,382.68	\$ 289,010.00	\$ 218,120.00	\$ (70,890.00)	-24.53%
Supplies & Material	14,200.00	5,700.00	1,055.00	(4,645.00)	-81.49%
Maintenance & Repairs	16,000.00	12,000.00	9,605.00	(2,395.00)	-19.96%
Occupancy	56,200.00	54,700.00	49,381.00	(5,319.00)	-9.72%
Contractual Services	5,101,560.00	1,763,560.00	828,234.00	(935,326.00)	-53.04%
Marketing & Advertising	638,400.00	266,400.00	76,557.00	(189,843.00)	-71.26%
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%
Total Expenses	\$ 10,350,969.68	\$ 5,371,685.00	\$ 2,785,707.55	\$ (2,585,977.45)	-48.14%
Net Income (Loss)	\$ (5,604,829.68)	\$ (2,018,698.00)	\$ 535,224.45	\$ 2,553,922.45	-126.51%

Financial Summary Report Month Ending August 31, 2024

Item 4.B

	August Projected	August Actual	Variance
Revenue:			
Sales Tax	\$ 144,640.00	\$ 121,692.00	\$ (22,948.00)
Cell Tower Lease	1,504.17	1,504.17	0.00
Interest Income	20,833.33	59,681.00	38,847.67
Grant Receipts	-	-	-
Total Revenues	\$ 166,977.50	\$ 182,877.17	\$ 15,899.67
Expenses:			
Personnel	\$ 18,939.00	\$ 14,854.00	\$ (4,085.00)
Supplies & Material	910.00	-	(910.00)
Maintenance & Repairs	1,028.00	5,465.00	4,437.00
Occupancy	4,558.00	4,264.00	(294.00)
Contractual Services	25,130.00	18,365.00	(6,765.00)
Marketing & Advertising	16,833.00	12,038.00	(4,795.00)
Contingency	-	-	-
Capital Improvements	283,333.00	-	(283,333.00)
Debt Service	-	-	-
Total Expenses	\$ 350,731.00	\$ 54,986.00	\$ (295,745.00)
Net Income (Loss)	\$ (183,753.50)	\$ 127,891.17	\$ 311,644.67

Bastrop Economic Development Corporation Sales Tax Revenue Summary As of August 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	125,219.00	301,649.00	(176,430.00)	-58.49%
July	118,251.00	367,410.55	(249,159.55)	-67.82%
August	121,693.00	392,115.00	(270,422.00)	-68.96%
September				
Total	\$ 2,676,393.13	\$ 3,702,604.17	\$ (1,026,211.04)	-27.72%

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
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 August 31, 2024

Capital Outlay			
Projects	Project Budget	Expended	Balance
Business Park Improvements/Financial Way	1,400,000	(1,340,029)	59,971
Acutronic Site Ready	1,000,000	-	1,000,000
Sports Complex Project	25,000	-	25,000
TOTAL	2,425,000	(1,340,029)	1,084,971

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
				<u>637,165.00</u>

NOTE: \$22,500 was approved by resolution for an intersection traffic study that was complete in fiscal year 2023. Funds were never transferred to the City from EDC for this study. It was discussed to approve an additional amount for the actual improvements that were never complete. The City will reimburse EDC \$185,000.



STAFF REPORT

MEETING DATE: September 25, 2024

TITLE:

Consider and act on giving E&M Properties official notice of the intend to not renew the lease at the current BEDC office effective October 1, 2024.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

It has been previously discussed during board meetings that the BEDC office is going to be relocating to City Hall.

The BEDC's current lease requires notification of intent to vacate with a minimum of 60 days' notice.

Setting the effective date as of the beginning of the fiscal year, October 1, 2024, allows for ample notification.

FISCAL IMPACT:

The current cost of the BEDC office is \$3,600/month, most of which will now be a cost savings to the BEDC.

RECOMMENDATION:

Approve moving the BEDC office to City Hall and to give official notification to the current landlord, E&M Properties, of the BEDC's intent not to renew the current lease.