



**NOTICE OF MEETING OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION OF  
THE CITY OF BURNET, TEXAS**

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Notice is hereby given that a Regular Meeting of the **Burnet Economic Development Corporation** of the City of Burnet, Texas will be held on **Tuesday, January 21, 2025 at 3:00 PM** located at the 2402 S. Water Street (Hwy 281 South, Burnet Municipal Airport) Burnet, TX, at which time the following subjects will be discussed, to wit:

This notice is posted pursuant to the Texas Government Code, Chapter §551-Open Meetings.

**1. CALL TO ORDER:**

**2. CONSENT AGENDA:**

1. Approval of the December 17, 2024 Regular Meeting Minutes

**3. ACTION ITEMS:**

1. Discuss and consider action: Approval of Resolution No. BEDC R2025-01: D. Vaughn  
A RESOLUTION OF BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING A SECOND AMENDMENT TO THE PERFORMANCE AGREEMENT INCENTIVIZING THE DEVELOPMENT OF A HOTEL ON A LOT WITHIN THE CROSSING AT 281 SUBDIVISION AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE NECESSARY INSTRUMENTS
2. Discussion and consider action: Providing direction to staff on negotiations of financial incentives to assist Perfect Cuts Inc. to locate in Burnet, Texas
3. Discuss and consider action: Request for assistance with revitalization for 236 S. Main and 101 E. Jackson
4. Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East
5. Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park
6. Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street Properties
7. Discuss and consider action: Use of proceeds from the sale of the Badger Building and possible early debt payoff
8. Discuss and consider action: Burnet Community Coalition

**4. CONVENE TO EXECUTIVE SESSION:**

**5. RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION:**

**6. REQUESTS FROM BEDC FOR FUTURE REPORTS:**

**7. ADJOURN:**

Dated this 17th day of January 2025

I, the undersigned authority, do hereby certify that the above NOTICE OF MEETING of the Burnet Economic Development Corporation, is a true and correct copy of said NOTICE and that I posted a true and correct copy of said NOTICE on the bulletin board, in the City Hall of said City, BURNET, TEXAS, a place convenient and readily accessible to the general public at all times, and said NOTICE was posted on January 17, 2025, at or before 5 o'clock p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

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Maria Gonzales, City Secretary

**NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS:**

*The City Council Chamber is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services, such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's office (512.756.6093) at least two working days prior to the meeting. Requests for information may be emailed to the City Secretary at [citysecretary@cityofburnet.com](mailto:citysecretary@cityofburnet.com).*

**RIGHT TO ENTER INTO EXECUTIVE SESSION:**

*The Board of Directors for the Burnet Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development)*

STATE OF TEXAS        {}  
COUNTY OF BURNET    {}

On this the 17<sup>th</sup> day of December 2024, the Burnet Economic Development Corporation of the City of Burnet convened in Regular Session, at 3:00 p.m., at the Burnet City Council Chambers, 2402 S. Water Street, Burnet, with the following members present, to-wit:

Board Members: President Cary Johnson, David Vaughn, Philip Thurman, Ricky Langley, Josh Milam, Keith McBurnett

Absent: Habib Erkan, Jr.

Guests: Jessi Carpenter, Elizabeth De Los Santos, Adrienne Feild, Grayson Jaynes

CALL TO ORDER: The meeting was called to order by Board President Cary Johnson at 3:00 p.m. and a quorum was established.

CONSENT AGENDA:  
Approval of the November 19, 2024 BEDC Regular Meeting Minutes

Board Member Keith McBurnett moved to approve the consent agenda as presented. Board Member Ricky Langley seconded. The motion carried unanimously.

ACTION ITEMS:  
Discuss and consider action: Request for assistance with revitalization for 236 S. Main and 101 E. Jackson: Brandon Krause, not in attendance, approached Board Member David Vaughn, to discuss a request for revitalization funding for 236 S. Main. Mr. Krause currently has the property under contract but would like the Board to consider awarding approximately \$750,000 in revitalization assistance. Without Mr. Krause present to answer any questions, the Board determined that more information is needed before it can decide whether to consider any financial assistance. No action taken.

Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East: Grayson Jaynes with Edward Jones would like to purchase a smaller portion of property, approximately 0.7 acres, on one of the plats. This would square up an adjacent property, thereby making it more desirable for the Board for a future sale. Mr. James will work with a site plan developer to verify that his building prototype will fit adequately on the parcel of property and will return to the Board when complete. Mr. Jaynes stated he will contact an engineer to determine if 0.7 acres is big enough or if he will need more acreage. No action taken.

Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park: Marcus Dawes submitted his preliminary site plan to Board Member David Vaughn. Mr. Dawes is proposing a purchase price of \$8/square foot for the property he is interested in. The Board indicated they would consider selling at \$14/square foot with a performance rebate option. No action taken.

Board Member Vaughn also reported that QT has continued their quest in reaching out to the owner of the Shell convenience store adjacent to the property they are interested in, but there is nothing further to report. In addition, Mr. Vaughn informed the Board that the bids for Houston Clinton have been released. No action taken.

Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street: Board Member David Vaughn informed the Board that there were no updates to report aside from the owner of Bella Serra restaurant reaching out to him regarding the property. No action taken.

Discuss and consider action: Use of proceeds from the sale of the Badger Building and possible early debt payoff: Board Member David Vaughn related that the proceeds can only be used on debt payoff or for the restoration of a historic building downtown. The Board does have time to make a decision at a later date and will revisit the topic in a few months. No action taken.

Discuss and consider action: Burnet Community Coalition: Board Member Philip Thurman reported that the two Christmas events, the Lighting of the Square and Christmas on the Square had a great turnout for both events. The next big event for the Coalition is the ICSC Conference in Dallas. The event is scheduled for January and is an opportunity for Burnet to recruit possible businesses to our community. Further, it was reported that the summer concert series for 2025 has been secured with dates and acts, however contracts are still being reviewed and finalized. No action taken.

CONVENE TO EXECUTIVE SESSION: None.

The Board of Directors of the Burnet Economic Development Corporation shall convene in executive session to:

4.1) Pursuant to Section 551.072 Texas Government Code deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at 236 South Main St., Burnet: D. Vaughn: No action taken.

REQUESTS FROM BEDC FOR FUTURE REPORTS: None.

ADJOURN: There being no further business, a motion to adjourn was made by Board Member Philip Thurman at 3:56 p.m. and seconded by Board Member Keith McBurnett. The motion carried unanimously.

**ATTEST:**

\_\_\_\_\_  
Maria Gonzales, City Secretary

\_\_\_\_\_  
Cary Johnson, President  
Burnet Economic Development Corporation



# Item Brief

**Meeting Date**

January 21, 2025

**Agenda Item**

Discuss and consider action: Approval of Resolution No. BEDC R2025-01: D. Vaughn

A RESOLUTION OF BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING A SECOND AMENDMENT TO THE PERFORMANCE AGREEMENT INCENTIVIZING THE DEVELOPMENT OF A HOTEL ON A LOT WITHIN THE CROSSING AT 281 SUBDIVISION AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE NECESSARY INSTRUMENTS

**Information**

The Burnet Economic Development Corporation (BEDC) Board is being asked to approve Resolution No. BEDC R2025-01, which authorizes a second amendment to the performance agreement with TEKMAK Burnet QOZB Hotel, LP. This agreement facilitates the development of a TownePlace Suites by Marriott Hotel in the Crossings at 281 Subdivision.

The proposed amendment removes the obligation to construct a swimming pool as part of the project, as this requirement is no longer considered essential to the development's goals.

**Fiscal Impact**

None.

**Recommendation**

Staff recommends the approval of Resolution No. BEDC R2025-01 as presented.

**RESOLUTION NO. BEDC R2025-01**

**A RESOLUTION OF BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING A SECOND AMENDMENT TO THE PERFORMANCE AGREEMENT INCENTIVIZING THE DEVELOPMENT OF A HOTEL ON A LOT WITHIN THE CROSSING AT 281 SUBDIVISION AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE NECESSARY INSTRUMENTS**

**WHEREAS**, the Corporation and TEKMAK Burnet QOZB Hotel, LP, entered into a Performance Agreement to facilitate the development of a TownePlace Suites by Marriott Hotel in the Crossings at 281 Subdivision; and

**WHEREAS**, the parties wish to amend the Performance Agreement to remove the obligation to construct a swimming pool as part of the approved project.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE BURNET ECONOMIC DEVELOPMENT CORPORATION:**

**Section One. Findings.** The recitals to this resolution are deemed to be the true and correct findings of the board of directors and are incorporated herein for all purposes.

**Section Two. Approval.** The documents attached hereto as the “Second Amendment to Performance Agreement” is hereby approved.

**Section Three. Authorization.** The board president is hereby authorized to execute a document substantially similar in form to the document identified in section two above, upon approval of this resolution. Further, the board president is authorized to execute such ancillary documents and take such actions as may be reasonably necessary to facilitate the purpose of this resolution.

**Section Four. Effective date.** This resolution shall be effective immediately upon passage and approval.

**PASSED AND APPROVED** by the Board of Directors of the Burnet Economic Development Corporation this the \_\_\_\_ day of \_\_\_\_\_ 2025.

**THE BURNET ECONOMIC DEVELOPMENT CORPORATION**

\_\_\_\_\_  
Cary Johnson, President

**ATTEST:**

\_\_\_\_\_  
Secretary to the Board of Directors

**SECOND AMENDMENT TO PERFORMANCE AGREEMENT BETWEEN  
THE BURNET ECONOMIC DEVELOPMENT CORPORATION AND  
TEKMAK BURNET QOZB HOTEL, LP.**

This Second Amendment ("*Second Amendment*") to that certain PERFORMANCE AGREEMENT (the "*Agreement*") entered into as of the 27<sup>th</sup> day of June, 2023 (the "*Effective Date*") by and between the BURNET ECONOMIC DEVELOPMENT CORPORATION, ("*Corporation*"), and TEKMAK Burnet QOZB Hotel, LP, a Texas Limited Partnership, ("*Developer*") shall, pursuant to Section 11.2 of the Agreement, be amended as follows:

Article six of the Agreement (entitled "*Developer's Performance Obligations*") is hereby amended by amending Section 6.1 (entitled "*The Hotel*") by replacing the text in subsection (a) (entitled "*Description*") with the text that follows:

- (a) *Description of the Hotel.* As more particularly described in Exhibit "A", the scope of the project is the development of a Hotel with no less than Eighty-seven (87) guestrooms furnished and maintained to the standard of a TownePlace Suites by Marriott hotel; and which shall include at least the amenities that follow: 3000 square feet of special event/meeting space, complimentary hot breakfast, and internet access in-room and throughout the hotel. Guest rooms shall offer spacious suites with full kitchens, closet systems and dedicated home office space.

EXCEPT AS HEREBY MODIFIED OR AMENDED, the remaining provisions of the Agreement, and First Amendment, not inconsistent with the terms hereof shall remain in full force and effect for all purposes.

The remainder of this page intentionally blank and signature page follows:

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**BURNET ECONOMIC DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
CARY JOHNSON, President

**Attest:**

By: \_\_\_\_\_  
MARIA GONZALES, CITY SECRETARY

**TEKMAK BURNET QOZB HOTEL, LP**

By: \_\_\_\_\_  
Glenn Decker





## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discussion and consider action: Providing direction to staff on negotiations of financial incentives to assist Perfect Cuts Inc. to locate in Burnet, Texas

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Request for assistance with revitalization for 236 S. Main and 101 E. Jackson

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street Properties

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Use of proceeds from the sale of the Badger Building and possible early debt payoff

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

January 21, 2025

### **Agenda Item**

Discuss and consider action: Burnet Community Coalition

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.