



CITY OF ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION AGENDA

Monday, January 09, 2023

Notice is hereby given that the Community Development Corporation of the City of Rollingwood, Texas will hold a meeting, open to the public, in the Municipal Building at 403 Nixon Drive in Rollingwood, Texas on January 09, 2023 at 11:30 AM. Members of the public and the Community Development Corporation may participate in the meeting virtually, as long as a quorum of the Community Development Corporation and the presiding officer are physically present at the Municipal Building, in accordance with the Texas Open Meetings Act. The public may watch this meeting live and have the opportunity to comment via audio devices at the link below. The public may also participate in this meeting by dialing one of the toll-free numbers below and entering the meeting ID and Passcode.

Link: <https://us02web.zoom.us/j/5307372193?pwd=QmNUbmZBQ1lwUjNjNmM5RnJreIRFUT09>

Toll-Free Numbers: (833) 548-0276 or (833) 548-0282

Meeting ID: 530 737 2193

Password: 9fryms

The public will be permitted to offer public comments via their audio devices when logged in to the meeting or telephonically by calling in as provided by the agenda and as permitted by the presiding officer during the meeting. If a member of the public is having difficulties accessing the public meeting, they can contact the city at dadair@rollingwoodtx.gov. Written questions or comments may be submitted up to two hours before the meeting. A video recording of the meeting will be made and will be posted to the City's website and available to the public in accordance with the Texas Public Information Act upon written request.

CALL ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION MEETING TO ORDER

1. Roll Call

PUBLIC COMMENTS

Citizens wishing to address the RCDC for items not on the agenda will be received at this time. Please limit comments to 3 minutes. In accordance with the Open Meetings Act, RCDC is restricted from discussing or taking action on items not listed on the agenda.

CONSENT AGENDA

All Consent Agenda items listed are considered to be routine by the RCDC and may be enacted by one (1) motion. There will be no separate discussion of Consent Agenda items unless a Board Member has

requested that the item be discussed, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the Regular Agenda.

- 2. Discussion and possible action on the minutes from the December 12, 2022 RCDC meeting

REGULAR AGENDA

- 3. Workshop and discussion with the Retail Coach
- 4. Discussion and possible action on the Professional Services Agreement with the Retail Coach
- 5. Update regarding City Council action on RCDC proposed items
- 6. Discussion and possible action on an amended resolution approving the the Rollingwood Park Amenities and Promotion Project
- 7. Discussion and possible action on a resolution of the Rollingwood Community Development Corporation amending the Fiscal Year 2022-2023 budget to identify funding for the Rollingwood Park Amenities and Promotion Project
- 8. RCDC Financials through November 30, 2022

ADJOURNMENT OF MEETING

CERTIFICATION OF POSTING

I hereby certify that the above Notice of Meeting was posted on the bulletin board at the Rollingwood Municipal Building, in Rollingwood, Texas and to the City website at www.rollingwoodtx.gov at **11:30 a.m. on January 6, 2023.**

Desiree Adair
Desiree Adair, City Secretary

NOTICE -

The City of Rollingwood is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please contact the City Secretary, at (512) 327-1838 for information. Hearing-impaired or speech-disabled persons equipped with telecommunication devices for the deaf may call (512) 272-9116 or may utilize the stateside Relay Texas Program at 1-800-735-2988.

The Community Development Corporation will announce that it will go into executive session, if necessary, to deliberate any matter listed on this agenda for which an exception to open meetings requirements permits such closed deliberation, including but not limited to consultation with the corporation’s attorney(s) pursuant to Texas Local Government Code section 551.071, as announced at the time of the closed session.

Consultation with legal counsel pursuant to section 551.071 of the Texas Local Government Code;
discussion of personnel matters pursuant to section 551.074 of the Texas Local Government Code;
real estate acquisition pursuant to section 551.072 of the Texas Local Government Code;
prospective gifts pursuant to section 551.073 of the Texas Local Government Code;
security personnel and device pursuant to section 551.076 of the Texas Local Government Code;
and/or economic development pursuant to section 551.087 of the Texas Local Government Code.
Action, if any, will be taken in open session.



**CITY OF ROLLINGWOOD
COMMUNITY DEVELOPMENT CORPORATION
MINUTES**

Monday, December 12, 2022

The Community Development Corporation of the City of Rollingwood, Texas held a meeting, open to the public, in the Municipal Building at 403 Nixon Drive in Rollingwood, Texas on December 12, 2022. Members of the public and the Community Development Corporation were able to participate in the meeting virtually, as long as a quorum of the Community Development Corporation and the presiding officer were physically present at the Municipal Building, in accordance with the Texas Open Meetings Act. A video recording of the meeting was made and will be posted to the City’s website and is available to the public in accordance with the Texas Public Information Act upon written request.

CALL ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION MEETING TO ORDER

1. Roll Call

President Emily Doran called the meeting to order at 12:03 p.m.

Present Members: President Emily Doran, Pat Sheehan, Barry Delcambre, and Bobby Hempfling.

Also Present: RCDC Attorney Megan Santee, Council Member Phil McDuffee, Finance Director Abel Campos, and Assistant to the City Administrator Makayla Rodriguez.

Present Virtually: City Secretary Desiree Adair

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

All Consent Agenda items listed are considered to be routine by the RCDC and may be enacted by one (1) motion. There will be no separate discussion of Consent Agenda items unless a Board Member has requested that the item be discussed, in which case the item will be removed from the Consent Agenda and considered in its normal sequence on the Regular Agenda.

- 2. Discussion and possible action on the minutes from the November 14, 2022 RCDC meeting

Pat Sheehan moved to approve. Bobby Hempfling seconded the motion. The motion carried with 4 in favor and 0 against.

REGULAR AGENDA

- 3. Discussion and possible action on the Welcoming of New Businesses to the Commercial Corridor Project

Colin Harvey and Brian Rider joined the meeting at this time.

The RCDC discussed dollar amount thresholds and advertising possibilities.

Corporation Attorney Megan Santee suggested a program with parameters including timeframe, dollar amounts, application, scope and budget.

The RCDC discussed duration, advertising, and RCDC branding.

Council Member Phil McDuffee spoke regarding the details that City Council might be looking for in an RCDC project. City Secretary Desiree Adair noted that the deadline for the December 21st Council meeting is 5:00 p.m. tomorrow.

The RCDC and Corporation Attorney Megan Santee discussed the guidelines of the program and whether the program should be a pre-purchase, reimbursement, or co-op program.

The RCDC discussed highlighting businesses in a mailer as a separate project.

Brian Rider moved to propose a project to City Council, that is something along the lines of the text that I wrote, with concepts of how to get reimbursed based on prior drafts of invoices, and some detail about the possible length of the program being not more than one year, and some basis for who is going to approve the advertising. The motion is to develop the program and appointment of a subcommittee by the president to actually flesh out the proposals so that it can go to Council by 5:00 p.m. tomorrow. Colin Harvey seconded the motion. The motion carried with 6 in favor and 0 against.

- 4. Discussion and possible action on the Park Amenities and Promotion Project updates

Brian Rider discussed details of the narrowed scope of this project and that it is basically a feasibility study.

The RCDC discussed the reasons for this project and why it was sent back from City Council.

Barry Delcambre moved to approve the Park Amenities and Promotion project including the proposed addendum by Brian Rider including coffee, chocolate, and snacks at park events to move forward to Council for their final approval. Brian Rider seconded the motion. The motion carried with 5 in favor and 1 against, President Emily Doran.

5. Discussion and possible action on short-term and long-term RCDC Funding Allocation Strategies

The RCDC discussed reserves and funding strategy. They discussed the past concepts of RCDC expenditures, detail in terms of amount of money spent, and the need to fund significant projects to drive revenue from the commercial corridor. The RCDC discussed large projects such as infrastructure improvements and undeveloped areas, and coordination with the Retail Coach.

Brian Rider moved to schedule a work session sometime in January with the Retail Coach to talk to them about issues they have run into, and what are the possibilities, and what are the problems, and see what we can figure out to bring some retail with identifiable projects. The scheduled meeting would be 30 minutes before the January 9, 2023 RCDC meeting. Bobby Hempfling seconded the motion. The motion carried with 6 in favor and 0 against.

6. Update from The Retail Coach

President Emily Doran tabled this item until the January meeting.

7. RCDC Financials through October 31, 2022

Bobby Hempfling and the RCDC discussed dollars spent in the first month of the new fiscal year. They discussed with Corporation Attorney Megan Santee the ability of the RCDC to borrow funds.

ADJOURNMENT OF MEETING

The meeting was adjourned at 12:54 p.m.

Minutes Adopted on the _____ day of _____, 2022.

Emily Doran, RCDC President

ATTEST:

Desiree Adair, City Secretary



Retail Recruitment Strategy Update

Rollingwood, Texas

January 2023



Current Partnership – 2/10/22 – 2/9/23

- 2022 Market Analysis
- Retailer and Restaurant Identification
- Developer Identification
- Retailer and Developer Recruitment
- Site Identification and Overall Site Opportunity Awareness

Retail Market Analysis

Cell Phone Analysis

Metrics



Property:

Shops at Mira Vista / Bee Cav...



Visits	1M	Avg. Dwell Time	41 min
Visits / sq ft	15.22	Panel Visits	20K
Visitors	284.8K	Estimated Sales (Beta)	N/A
Visit Frequency	3.76		

Visits Trend



Venues:

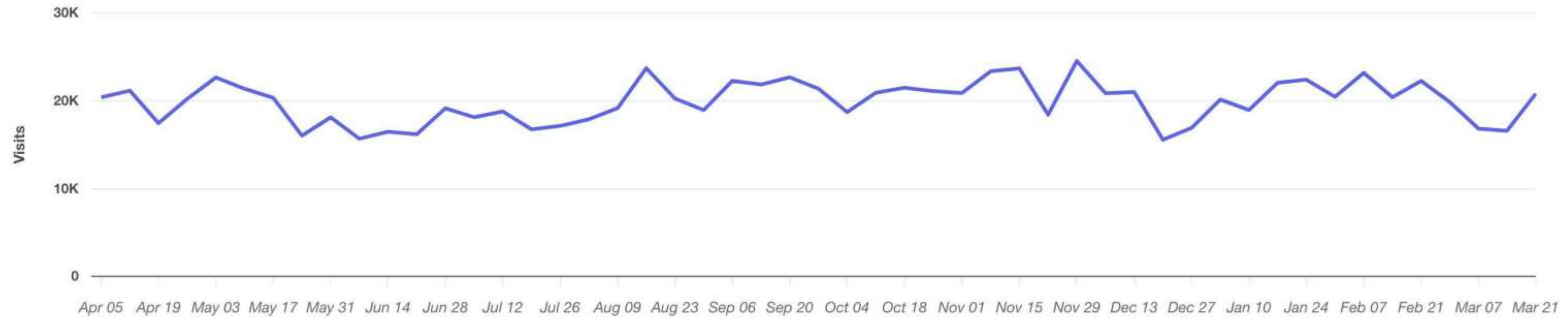


Metric:

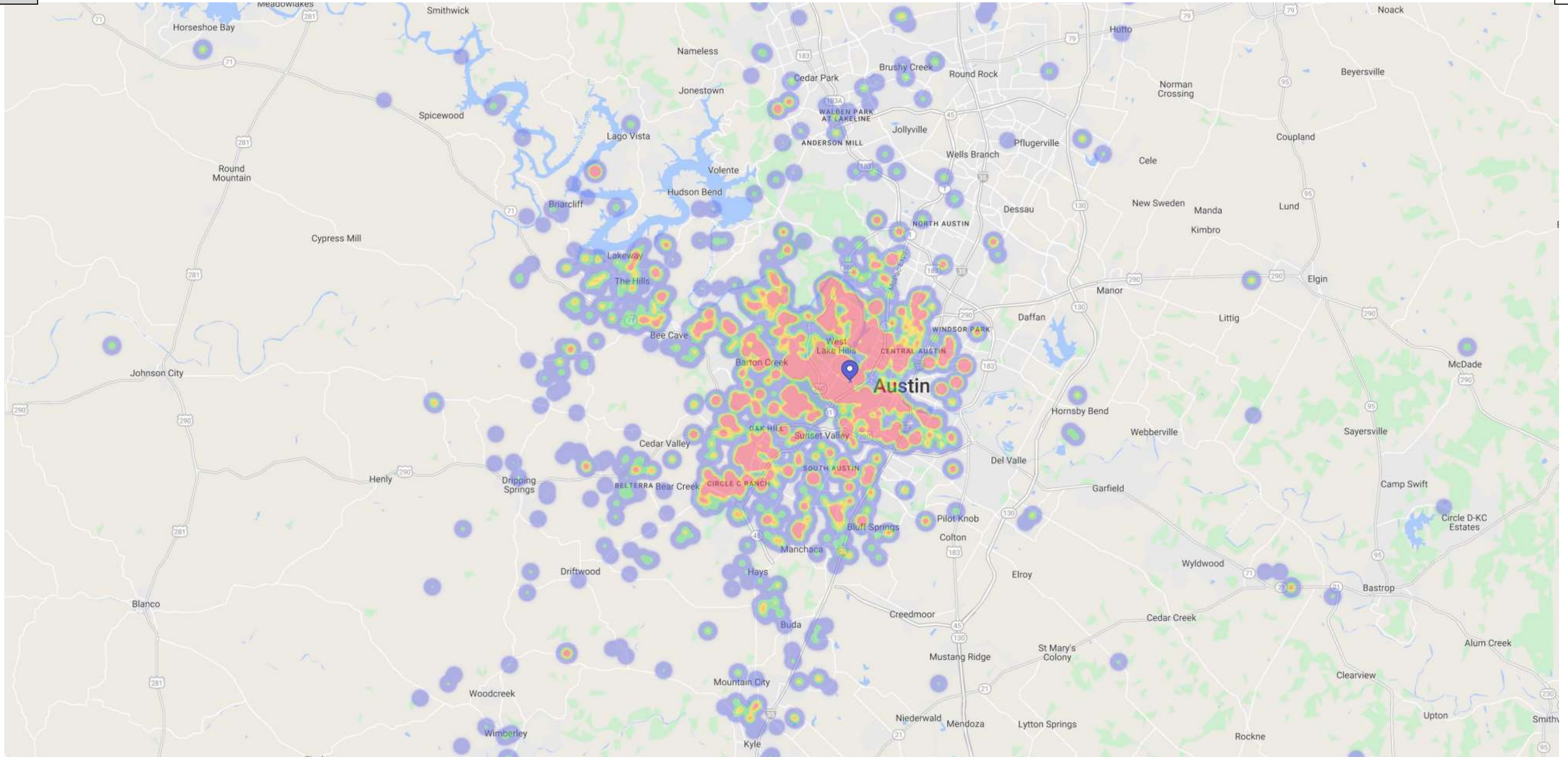
Visits

Aggregation:

Weekly



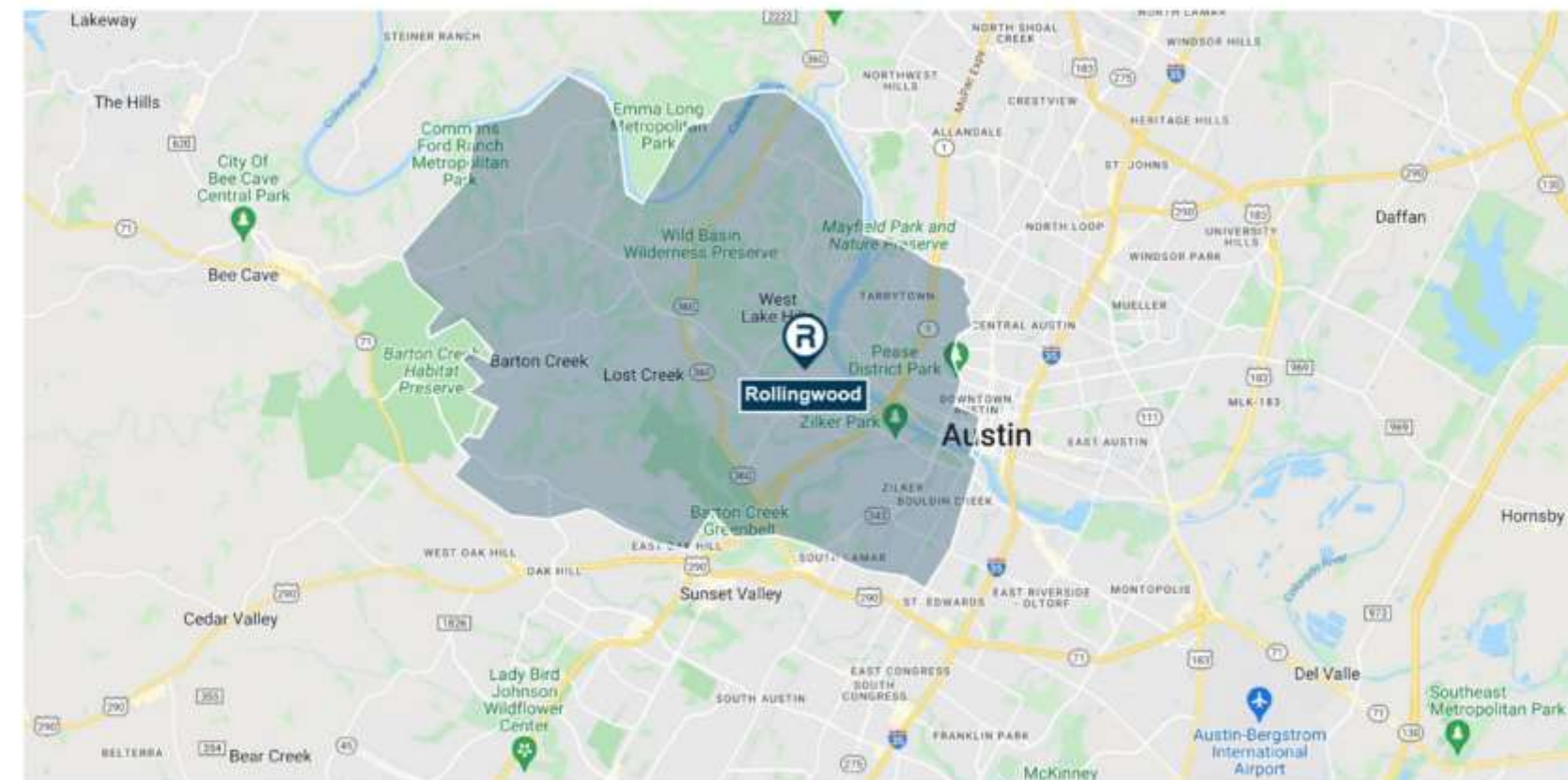
Shops at Mira Vista



Shops at Mira Vista - Heat map

Retail Trade Area • Retail Market Profile

Rollingwood, Texas



Population		Age	
2010	92,671	0 - 9 Years	9.47%
2022	113,983	10 - 17 Years	8.98%
2027	121,241	18 - 24 Years	7.42%
Educational Attainment (%)		25 - 34 Years	16.33%
Graduate or Professional Degree	33.29%	35 - 44 Years	13.60%
Bachelors Degree	44.86%	45 - 54 Years	14.05%
Associate Degree	3.30%	55 - 64 Years	13.78%
Some College	9.91%	65 and Older	16.38%
High School Graduate (GED)	5.36%	Median Age	40.66
Some High School, No Degree	1.79%	Average Age	41.02
Less than 9th Grade	1.48%	Race Distribution (%)	
Income		White	84.62%
Average HH	\$193,554	Black/African American	1.70%
Median HH	\$130,428	American Indian/Alaskan	0.47%
Per Capita	\$92,381	Asian	6.48%
		Native Hawaiian/Islander	0.06%
		Other Race	3.88%
		Two or More Races	2.78%
		Hispanic	12.69%



Ashley Wayman
City of Rollingwood
Interim City Administrator

403 Nixon Drive
Rollingwood, Texas 78746

Phone 512.327.1838
awayman@rollingwoodtx.gov
www.rollingwoodtx.gov

Aaron Farmer
The Retail Coach, LLC
President

Office 662.844.2155
Cell 662.231.0608
AFarmer@theretailcoach.net
www.TheRetailCoach.net

Southwest Retail Submarket ▾

Austin - TX ☆☆☆☆☆

9.8M ↑
Inventory SF

69.4K ↑
Under Constr SF

85.9K ↓
12 Mo Net Absorp SF

2.7% ↓
Vacancy Rate

\$34.10 ↑
Market Rent/SF

\$372 ↑
Market Sale Price/SF

5.6% ↓
Market Cap Rate

- Summary**
- Leasing
- Rent
- Construction
- Sales
- CMBS
- Players
- Properties
- Data

Summary

Vacancies for retail properties in Southwest were under the five-year average during the first quarter, and they tightened a touch in the past year. The rate also comes in below the region's average. Meanwhile, rents have surged in the past 12 months, growing by 4.5% year over year.

As for the pipeline, development has been relatively steady over the past few years in Southwest, and it remains up and running today.

Retail properties trade with regularity in Southwest, and this past year proved no different, as investors remained just as engaged in the submarket. Compared to the overall Austin area, market pricing sits at \$372/SF, which is well above the region's average pricing.

AVAILABILITY	SUBMARKET	MARKET
Market Rent/SF	\$34.10 ↑	\$28.50 ↑
Vacancy Rate	2.7% ↓	3.0% ↓
Vacant SF	267K ↓	3.5M ↓
Availability Rate	3.7% ↓	4.1% ↓
Available SF	360K ↓	4.9M ↓
Sublet SF	26.6K ↑	139K ↑
Months on Market	11.8	10.6

Southwest Retail Submarket

INVENTORY

SUBMARKET

MARKET

Existing Buildings

650 ↑

10,376 ↑

Inventory SF

9.8M ↑

118M ↑

Average Building SF

15.1K ↓

11.3K ↓

Under Construction SF

69.4K ↑

2.3M ↑

12 Mo Delivered SF

18K ↓

1M ↑

SALES

SUBMARKET

MARKET

12 Mo Transactions

53 ↑

472 ↓

Market Sale Price/SF

\$372 ↑

\$335 ↑

Average Market Sale Price

\$5.6M ↑

\$3.8M ↑

12 Mo Sales Volume

\$222M ↑

\$580M ↑

Market Cap Rate

5.6% ↓

5.8% ↓

Retail Recruitment Strategy

Retailer Matches

Apricot Lane
Peter Millar
Duluth Trading Co.
Hopdoddy
Via 313
Snooze, an A.M Eatery
Tiny Boxwoods
Kiehl's
Arhaus
Natural Pawz
Pet Supermarket
Salata
Yard House
Tumble22
Cycle Gear
Malouf's
Luna Grill
Taverna Rossa
Piada

www.theretailcoach.net

Interested Prospects

hopdoddy
BURGER BAR®



Snooze™
AN A.M. EATERY

Utilizing Broker Connections

USING NATIONAL BROKERAGE NETWORK TO EXPEDITE RETAILER AND DEVELOPER INTEREST.

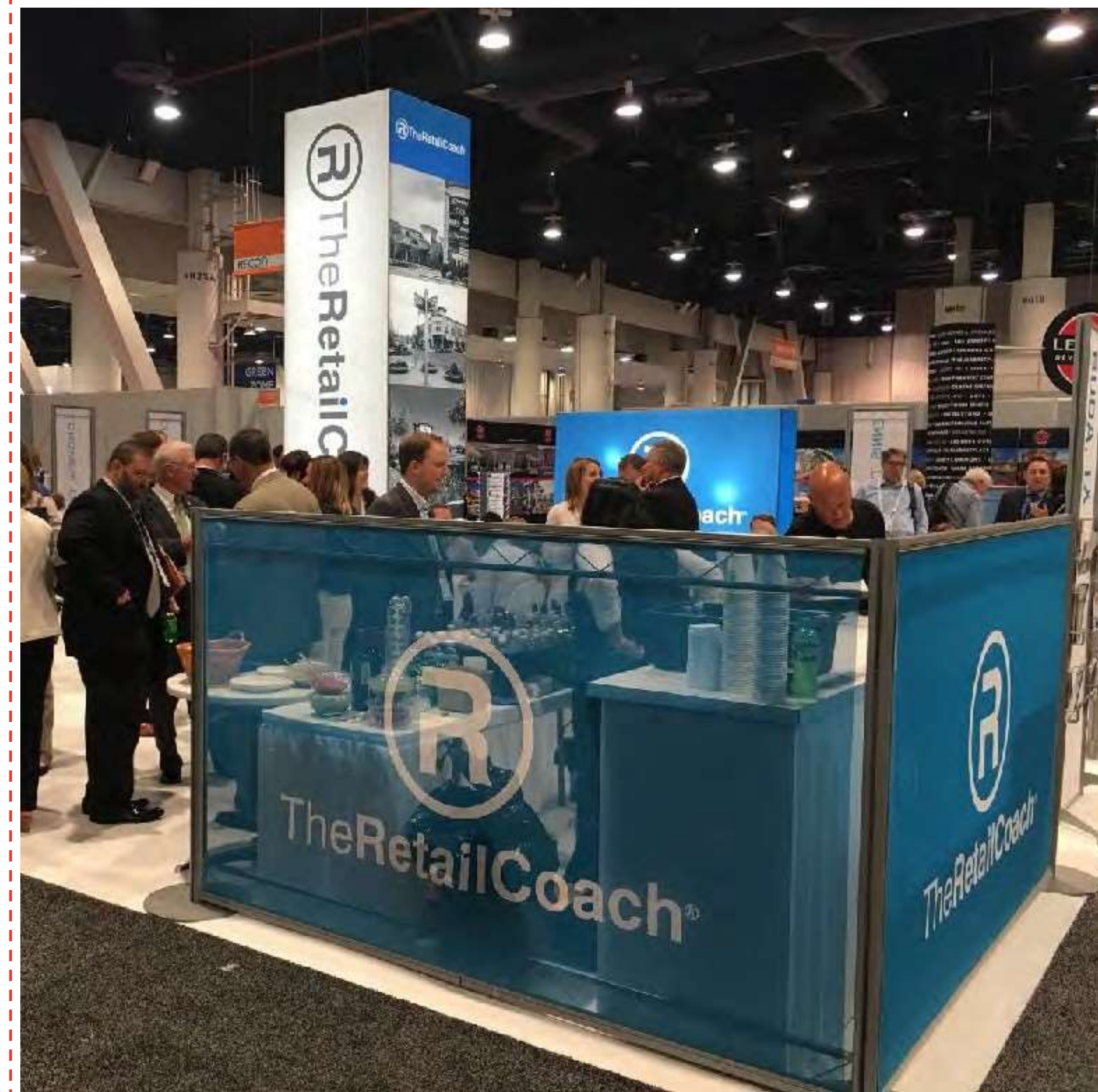
- Brokers are oftentimes “gatekeepers” for national brands



Representation

**NATIONAL INDUSTRY TRADE SHOW
REPRESENTATION IS KEY.**

- ICSC Red River - Dallas Mar 31-Apr 1, 2022
- ICSC Vegas - May 22-24, 2022
- Retail Live - Austin - September 1, 2022



Identifying Development & Redevelopment Opportunities

**AVAILABLE KEY VACANCIES, SITES AND UNDERUTILIZED
PROPERTIES ARE KEY TO SUCCESSFUL RECRUITMENT**

2712 Bee Caves Rd - Rollingwood Plaza



Rollingwood Plaza
Storefront Retail/Office (Strip Center) - Southwest Submarket
Rollingwood, TX 78746

21,935 SF GLA **3.21** AC Lot **1980** Built **975 - 2,886** Available SF **1,911** Max Contig SF **\$36 - 44** CoStar Est. Retail Rent

- [Summary](#) | [Shopping Center](#) | [Lease](#) | [Lease Analysis](#) | [Peers](#) | [Sale](#) | [Tenant](#) | [Analytics](#) | [Loan](#) | [Financials](#) | [Changes](#) | [Demographics](#) | [Public Record](#) | [Contacts](#) | [Images](#) | [Map](#) | [My Data](#) | [News](#)

Sale >>

Sold Price: \$7,677,250 (\$350.00/SF)
Date: Sep 2016
Sale Type: Investment

Building

Type: 3 Star Retail Storefront Retail/Office (Strip Center)
Center: Rollingwood Plaza
Location: Suburban

GLA	21,935 SF	Year Built	1980
Stories	1	Tenancy	Multi
Typical Floor	975 SF	Owner Occup	No
Class	B	Elevators	None
Construction	Masonry		

CoStar Est. Rent: \$36 - 44/SF (Retail) ⓘ

Frontage: Bee Caves

Walk Score®: Somewhat Walkable (62)

Parking Ratio: 2.05/1,000 SF

Parking Type: Spaces
Surface: 2

Land

Land Acres: 3.21 AC Land SF: 139,828 SF
Bldg FAR: 0.16

Zoning: C-2, Rollingwood

For Lease >>

Smallest Space: 975 SF Retail Avail: 2,886 SF
Max Contiguous: 1,911 SF
of Spaces: 2
Vacant: 2,886 SF
% Leased: 86.8%
Rent: Withheld - CoStar Est. Rent \$36 - 44 (Retail) ⓘ
CAM: Withheld

Space >>

Floor	Available	Use	Rent	Services
P 1st	1,911 SF	Retail	Withheld	-
P 1st	975 SF	Retail	Withheld	-

Leasing Highlights >>

- Very high average household income
- Retail, medical and office space available with ample parking

Leasing Activity >>

Sign Date	Leased	Use	Rent	Services	Rent Type
Aug 2022	1,837 SF	Medical	-	-	-
Jul 2021	1,638 SF	Retail	-	-	-
May 2017	1,911 SF	Retail	\$28.00	NNN	Asking
Mar 2017	1,649 SF	Retail	\$28.00	NNN	Asking
Jan 2017	1,911 SF	Retail	\$28.00	NNN	Asking

29 Other Lease Comps

Shopping Center >>

Type: Strip Center Land Area: 3.21 AC



3103 Bee Caves Rd - Centre I



Office - Southwest Submarket
Rollingwood, TX 78746

39,722
SF RBA

2.77
AC Lot

1983
Built

1,767 - 16,692
Available SF

6,832
Max Contig SF

\$30.00/NNN
Asking Office Rent

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Building

Type	2 Star Office	Year Built	1983
Location	Suburban	Tenancy	Multi
RBA	39,722 SF	Owner Occup	No
Stories	2	Elevators	2
Typical Floor	19,861 SF	Sprinklers	Wet
Class	B		
Core Factor	15%		
Construction	Masonry		
Taxes	\$4.65/SF (2021)		
Walk Score®	Somewhat Walkable (59)		
Transit Score®	Some Transit (26)		
Parking Ratio	3.83/1,000 SF		
Parking Type	Spaces		
Surface	152		

Land

Land Acres	2.77 AC	Land SF	120,661 SF
Bldg FAR	0.33		
Zoning	C1		

Tenants >>

Name	SF Occupied
Cunningham-allen Inc	7,400
Jan T. Brown, MS, LPC	3,480
Assembly	2,708
Snap Kitchen	1,986

For Lease >>

Smallest Space	1,767 SF	Office Avail	16,692 SF
Max Contiguous	6,832 SF		
# of Spaces	7		
Vacant	6,832 SF		
% Leased	82.8%		
Rent	\$30.00		
Service Type	Triple Net		
CAM	Withheld		

Space >>

Floor	Available	Use	Rent	Services
P 1st	1,780 SF	Office	\$30.00	NNN
P 1st	2,708 SF	Office	\$30.00	NNN
P 2nd	2,303 SF	Office	\$30.00	NNN
P 2nd	3,043 SF	Office	\$30.00	NNN
P 2nd	2,329 SF	Office	\$30.00	NNN
P 2nd	2,762 SF	Office	\$30.00	NNN
P 2nd	1,767 SF	Office	\$30.00	NNN

Leasing Highlights >>

- Well-maintained property.
- Beautiful landscaping.
- Relaxing, yet professional atmosphere - just perfect for the Austin tenant.
- Banking onsite.
- 100% Sprinklered

Leasing Activity >>

Sign Date	Leased	Use	Rent	Services	Rent Type
-----------	--------	-----	------	----------	-----------



2714 Bee Caves Rd - Rollingwood Office Ctr



Medical Office - Southwest Submarket
Rollingwood, TX 78746

10,028
SF RBA

1.19
AC Lot

1981
Built

623
Available SF

623
Max Contig SF

\$30.00/NNN
Asking Office Rent

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Sale >>

Sold Price \$1,450,000 (\$144.60/SF)
Date Feb 2012
Sale Type Owner User
Financing 1st Mortgage: Plainscapital Bank
Bal/Pmt: \$1,084,000/-

Building

Type 3 Star Office
Location Suburban

RBA	10,028 SF	Year Built	1981
Stories	2	Tenancy	Multi
Typical Floor	5,014 SF	Owner Occup	No
Class	C	Elevators	None
Construction	Masonry	Sprinklers	Wet

Walk Score® Somewhat Walkable (62)

Parking Ratio 4.23/1,000 SF

Parking Type [Spaces](#)
Surface 43

Land

Land Acres	1.19 AC	Land SF	51,836 SF
Bldg FAR	0.19		
Zoning	C-2, Rollingwood		

Tenants >>

Name	SF Occupied
------	-------------

For Lease >>

Smallest Space 623 SF Office Avail 623 SF
Max Contiguous 623 SF
of Spaces 1
Vacant 623 SF
% Leased 93.8%
Rent \$30.00
Service Type Triple Net
CAM \$14.00/SF

Space >>

Floor	Available	Use	Rent	Services
P 2nd	623 SF	Office	\$30.00	NNN

Leasing Activity >>

Sign Date	Leased	Use	Rent	Services	Rent Type
Jun 2022	950 SF	Office	\$36.00	NNN	Effective
Feb 2022	467 SF	Office	\$28.00	NNN	Asking
Sep 2021	1,076 SF	Office	\$28.00	NNN	Asking
Jan 2021	623 SF	Office	\$26.00	NNN	Asking
Jan 2020	346 SF	Office	\$30.00	NNN	Asking

13 Other Lease Comps

Market Conditions >>

Vacancy Rates	Current	YOY Change
Submarket 2-4 Star	15.3%	↑ 1.9%
Subject Property	6.2%	↑ 6.2%
Market Overall	14.4%	↑ 1.8%

Market Rent Per Area



1015 Beecave Woods - Centre III



Office - Southwest Submarket
Rollingwood, TX 78746

14,838
SF RBA

0.99
AC Lot

1983
Built

532 - 6,219
Available SF

2,421
Max Contig SF

\$24.00 - 26.00/NNN
Asking Rent

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Sale >>

Sold Price Not Disclosed
Date Nov 2022
Sale Type Investment
Financing 1st Mortgage

Building

Type 2 Star Office
Location Suburban

RBA	14,838 SF	Year Built	1983
Stories	3	Tenancy	Multi
Typical Floor	4,946 SF	Owner Occup	No
Class	C	Elevators	None
Core Factor	9.1%	Slab to Slab	9'
Construction	Masonry	Sprinklers	Wet

Taxes \$3.34/SF (2021)

Walk Score® Somewhat Walkable (64)
Transit Score® Some Transit (25)

Parking Ratio 3.84/1,000 SF

Parking Type Spaces
Surface 57

Land

Land Acres 0.99 AC
Bldg FAR 0.34
Land SF 43,124 SF

Zoning C1

For Lease >>

Smallest Space 532 SF
Max Contiguous 2,421 SF
of Spaces 5
Office/Med Avail 6,219 SF

Vacant 6,219 SF
% Leased 58.1%
Rent \$24.00 - 26.00
Service Type Triple Net

Space >>

Floor	Available	Use	Rent	Services
P 1st	1,421 SF	Off/Med	\$24.00	NNN
P 1st	2,421 SF	Off/Med	\$24.00	NNN
P 2nd	1,058 SF	Off/Med	\$24.00	NNN
P 2nd	787 SF	Off/Med	\$24.00	NNN
P 3rd	532 SF	Off/Med	\$26.00	NNN

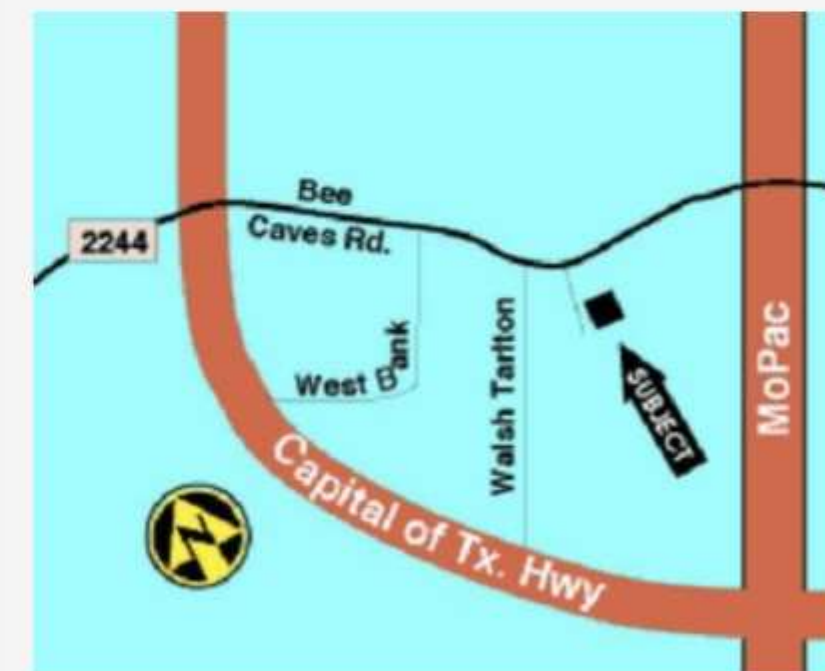
Leasing Activity >>

Sign Date	Leased	Use	Rent	Services	Rent Type
Jan 2019	811 SF	Office	\$34.00	FS	Asking
Jan 2019	377 SF	Office	\$34.00	FS	Asking
Nov 2018	254 SF	Office	\$34.00	FS	Asking
Sep 2016	881 SF	Office	\$28.00 - 32.00	FS	Asking
Feb 2016	216 SF	Office	\$32.00	FS	Asking

32 Other Lease Comps

Market Conditions >>

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	11.6%	↑ 0.5%
Subject Property	41.9%	↑ 25.2%



3101 Bee Caves Rd - Centre II



Office - Southwest Submarket
Rollingwood, TX 78746

54,610
SF RBA

2.76
AC Lot

1986
Built

3,000
Available SF

3,000
Max Contig SF

\$34.00/NNN
Asking Office Rent

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Sale >>

Sold Price	\$7,200,000 (\$131.84/SF)	Cap Rate	9.75%
Date	Dec 2000		
Sale Type	Investment		

Building

Type	2 Star Office	Year Built	1986
Location	Suburban	Tenancy	Multi
RBA	54,610 SF	Owner Occup	No
Stories	3	Elevators	2
Typical Floor	18,203 SF	Slab to Slab	12'
Class	B	Sprinklers	Yes
Core Factor	17%		
Construction	Masonry		
Building Ht	55'		
Taxes	\$4.70/SF (2021)		
Walk Score®	Somewhat Walkable (66)		
Transit Score®	Some Transit (26)		
Parking Ratio	3.64/1,000 SF		

Parking Type	Spaces
Surface	184
Covered	15

Land

Land Acres	2.76 AC	Land SF	120,226 SF
Bldg FAR	0.45		

For Lease >>

Smallest Space	3,000 SF	Office Avail	3,000 SF
Max Contiguous	3,000 SF		
# of Spaces	1		
Vacant	3,000 SF		
% Leased	94.5%		
Rent	\$34.00		
Service Type	Triple Net		
CAM	Withheld		

Space >>

Floor	Available	Use	Rent	Services
P 2nd	3,000 SF	Office	\$34.00	NNN

Leasing Highlights >>

- Convenient to many restaurants, shopping and banking
- Beautiful, tree covered setting
- Easy access to Loop 360, Mopac, Westlake, Barton Creek and downtown Austin
- Newly updated common areas

Leasing Activity >>

Sign Date	Leased	Use	Rent	Services	Rent Type
Aug 2022	3,386 SF	Office	\$32.00	NNN	Asking
Jun 2022	3,360 SF	Office	\$24.00	NNN	Asking
Feb 2022	1,706 SF	Office	\$26.00	NNN	Asking
Dec 2021	1,044 SF	Office	\$30.00	NNN	Asking
Apr 2021	8,351 SF	Office	-	-	-

76 Other Lease Comps



Recommendations

Recommendations

- Consider starting a Rollingwood Commercial Exchange that would meet regularly. These could be quarterly meetings with shopping center owners, brokers, and potential developers/prospects.
- Consider developing a fund (public, private or public/private partnership) with a focus on buying up properties in Rollingwood (when available) so that targeted development can occur.
- Get creative. Examples could be working with the banks in town to see if there are new development opportunities on their sites that would include them leasing space in a new development.
- Due to the rising cost of development, a focus on multi-level development should be in focus.

Recommendations

- Consider offering façade improvement incentives or grants for existing buildings in Rollingwood. These improvements can help improve the tenant mix and also increase the rental rates that can be obtained.
- Incentives should be in focus (if available). Incentivizing property owners to upgrade their properties/centers will help reach the higher level of tenants desired by the community.

RETAIL RECRUITMENT EXPERTS



AARON FARMER
PRESIDENT

afarmer@theretailcoach.net

662.231.0608 c

662.844.2155 o

www.theretailcoach.net

PROFESSIONAL SERVICES AGREEMENT

This Agreement for Professional Services (“Agreement”) is made by and between the Rollingwood Community Development Corporation (“Client”) and The Retail Coach, LLC, a limited liability company (“Professional”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

RECITALS:

WHEREAS, Client desires to engage the services of the Professional as an independent contractor, and not as an employee, to provide the services described in Exhibit “A” (the “Scope of Services”) to assist Client in creating a Retail Recruitment and Development Strategy (the “Project”); and

WHEREAS, the Professional desires to render professional services for Client on the terms and conditions set forth in this Agreement;

NOW THEREFORE, in exchange for the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

Article I
Term

1.1 This Agreement shall commence on the last date of execution hereof (“Effective Date”) and continue until completion of the services, unless sooner terminated as provided herein.

1.2 Either Party may terminate this Agreement by giving thirty (30) days prior written notice to the other Party. In the event of such termination the Professional shall deliver to Client all finished and unfinished documents, data, studies, surveys, drawings, maps, reports, photographs or other items prepared by the Professional in connection with this Agreement. Professional shall be entitled to compensation for any services completed to the reasonable satisfaction of the Client in accordance with this Agreement prior to such termination.

Article II
Scope of Service

2.1 The Professional shall perform the services in connection with the Project as set forth in the Scope of Services.

2.2 The Parties acknowledge and agree that any and all opinions provided by the Professional in connection with the Scope of Services represent the professional judgment of the Professional, in accordance with the professional standard of care applicable by law to the services performed hereunder.

Article III Schedule of Work

The Professional agrees to complete the required services in accordance with the Scope of Services outlined in Exhibit "A".

Article IV Compensation and Method of Payment

4.1 Professional will be compensated in accordance with the payment schedule and amounts set forth in the Scope of Services, not to exceed a total amount of fifteen thousand dollars (\$15,000).

Article V Devotion of Time; Personnel; and Equipment

5.1 The Professional shall devote such time as reasonably necessary for the satisfactory performance of the services under this Agreement. Should Client require additional services not included under this Agreement, the Professional shall make reasonable effort to provide such additional services within the time schedule without decreasing the effectiveness of the performance of services required under this Agreement, and shall be compensated for such additional services as agreed between the Parties.

5.2 The Professional shall furnish the facilities, equipment and personnel necessary to perform the services required under this Agreement unless otherwise provided herein.

Article VI Miscellaneous

6.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

6.2 Assignment. The Professional may not assign this Agreement without the prior written consent of Client. In the event of an assignment by the Professional to which the Client has consented, the assignee shall agree in writing with Client to personally assume, perform, and be bound by all the covenants, and obligations contained in this Agreement.

6.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.4 Governing Law. The laws of the State of Texas shall govern this Agreement. Should there be a need for any legal proceedings, the venue shall be in Travis County, Texas.

6.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

6.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

6.7 Independent Contractor. It is understood and agreed by and between the Parties that the Professional, in satisfying the conditions of this Agreement, is acting independently, and that Client assumes no responsibility or liabilities to any third party in connection with these actions. All services to be performed by Professional pursuant to this Agreement shall be in the capacity of an independent contractor, and not as an agent or employee of Client. Professional shall supervise the performance of its services and shall be entitled to control the manner and means by which its services are to be performed, subject to the terms of this Agreement.

6.8 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, overnight courier or by confirmed telefax or facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery set forth herein:

If intended for Client:

Ashley Wayman
Asst. City Administrator
City of Rollingwood
403 Nixon Dr.
Rollingwood, Texas 78746

If intended for Professional:

Attn: Aaron Farmer
The Retail Coach, LLC PO
Box 7272
Tupelo, MS 38802

6.9 Insurance.

- (a) Professional shall during the term hereof maintain in full force and effect the following insurance: (i) a comprehensive general liability policy of insurance for bodily injury, death and property damage insuring against all claims, demands or actions relating to the Professional’s performance of services pursuant to this Agreement with a minimum combined single limit of not less than \$1,000,000.00

per occurrence for injury to persons (including death), and for property damage; (ii) statutory Worker's Compensation Insurance at the statutory limits and Employers Liability covering all of Professional's employees involved in the provision of services under this Agreement with policy limit of not less than \$500,000.00; and (iii) Professional Liability covering negligent acts, errors and omissions in the performance of professional services with policy limit of not less than \$1,000,000.00 per claim and \$1,000,000.00 in the aggregate.

- (b) All policies of insurance shall be endorsed and contain the following provisions: (1) name Client, its officers, and employees as additional insureds as to all applicable coverage with the exception of Workers Compensation Insurance and Professional Liability; and (2) provide for at least thirty (30) days prior written notice to the Client for cancellation of the insurance; (3) provide for a waiver of subrogation against the Client for injuries, including death, property damage, or any other loss to the extent the same is covered by the proceeds of insurance, except for Professional Liability Insurance. The Professional shall provide written notice to the Client of any material change of or to the insurance required herein.
- (c) A certificate of insurance and copies of the policy endorsements evidencing the required insurance shall be submitted prior to commencement of services and upon request by Client.

6.10 Indemnification. Client SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE SERVICES OF THE PROFESSIONAL PURSUANT TO THIS AGREEMENT. PROFESSIONAL HEREBY WAIVES ALL CLAIMS AGAINST Client, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO IN THIS SECTION AS "Client") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE NEGLIGENCE OR WILLFUL MISCONDUCT OF Client OR BREACH OF CLIENT'S OBLIGATIONS HEREUNDER. PROFESSIONAL AGREES TO INDEMNIFY AND SAVE HARMLESS Client FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, CLAIMS, SUITS, COSTS (INCLUDING COURT COSTS, ATTORNEYS' FEES AND COSTS OF INVESTIGATION) AND ACTIONS OF ANY KIND BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR DAMAGE TO OR LOSS OF PROPERTY TO THE EXTENT CAUSED BY THE PROFESSIONAL'S NEGLIGENT PERFORMANCE OF SERVICES UNDER THIS AGREEMENT OR BY REASON OF ANY NEGLIGENT ACT OR OMISSION ON THE PART OF PROFESSIONAL, ITS OFFICERS, DIRECTORS, SERVANTS, EMPLOYEES, REPRESENTATIVES, CONSULTANTS, LICENSEES, SUCCESSORS OR PERMITTED ASSIGNS (EXCEPT WHEN SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE FROM OR ARE ATTRIBUTED TO NEGLIGENCE OF THE Client, IN WHOLE OR IN PART, IN WHICH CASE PROFESSIONAL SHALL INDEMNIFY Client ONLY TO THE EXTENT OR PROPORTION OF NEGLIGENCE ATTRIBUTED TO PROFESSIONAL AS DETERMINED BY A COURT OR OTHER FORUM OF COMPETENT JURISDICTION). THE PROFESSIONAL'S OBLIGATIONS UNDER THIS

SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY PROFESSIONAL UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.


6.11 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

6.12 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

[Signature Page to Follow]

EXECUTED this 9th day of December, 2021.

Rollingwood Community Development Corporation

By: 
Name: Emily Doran
Title: President

EXECUTED this 9th day of December, 2021.

The Retail Coach, LLC


By: 
Name: Aaron Farmer
Title: President

EXHIBIT A



November 2021

Exhibit A:

Retail Recruitment and Development Strategy



Prepared for: Rollingwood
Community Development
Corporation

Prepared by:

Aaron Farmer | President
afarmer@theretailcoach.net
(662) 231-0608

Scope of Services

Analyzing The Market

Custom Retail Trade Areas

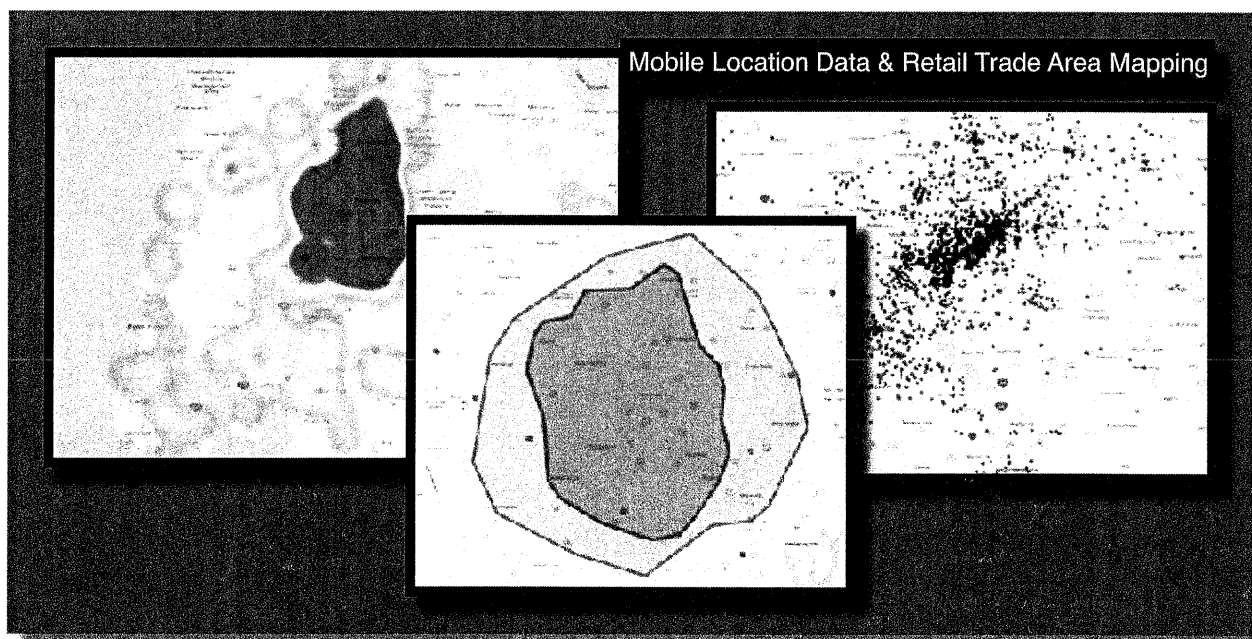
The Retail Trade Area (RTA) is the foundation of retail recruitment strategy, and its accuracy is critical. The Retail Trade Area is the geographical area from which a community's retailers derive a majority of their business. Drive times and radial analysis are not the best way to depict an accurate Retail Trade Area. To best confirm a community's Retail Trade Area, we will execute the following strategic steps:

Mobile Data for Location Decisions

The Retail Coach will utilize mobile location technology that analyzes location and behavioral data collected from mobile devices to determine consumer visits to Rollingwood. This high-confidence data is used to verify Retail Trade Areas and validate retail site selection decisions. Cell Phone Analysis Reports will be run on up to five locations in Rollingwood.

Retail Trade Area Mapping

The Retail Coach will delineate a boundary map of the Retail Trade Area using mobile data collected.



Demographic Profiling

A community must be able to instantaneously provide information and data sets sought by retailers during the site selection and site evaluation process. The data must be accurate, current, and readily available.

The Retail Coach will create comprehensive 2021, and 2026 demographic profiles for the Retail Trade Area and Rollingwood community. The profile includes population and projected population growth, race, ethnicities, average and median household incomes, median age, households and household growth, and educational attainment.

Determining Retail Opportunities

Retail Demand Outlook Analysis

A Retail Demand Outlook Analysis (RDOA) will determine the level of retail demand for a designated Retail Trade Area. The analysis computes the retail potential of the Retail Trade Area for more than 70 retail categories and sub-categories. This analysis will distinguish retail categorizes with the highest prospect for success and quantify their retail potential.

“For years I researched firms to help me with retail development and The Retail Coach continued to surface as the best choice provider. Over and over again I heard about the ‘service after the sale.’ This was important. You see, a lot of firms can run data and put together fancy reports.

What allows The Retail Coach to stand out is the coaching. A tool is useless unless someone ‘coaches’ you on the best way to utilize it. When you hire The Retail Coach you are not just buying data, you are hiring a coach to help you with your retail development needs.

I highly recommend them to any community seeking to effectively recruit retail .”

Dave Quinn, CEcD, Executive Director
Previously Bastrop, Texas
Economic Development Corporation

Marketing & Branding

To attract targeted retailers, the most critical step is providing accurate, current, and site-specific information on the community and its Retail Trade Area. It is important that this marketing information positively reflects your community's attributes and brand to corporate site selectors, real estate brokers, and developers.

Retail Market Profile

The Retail Coach will develop a retail market profile tailored to the specific needs of targeted retailers' essential site selection and location criteria. The profile serves as a community introduction and includes:

- Retail Trade Area Map
- Location Map
- Traffic Count Map
- Demographic Profile Summary
- Appropriate logo and contact information



Retailer Feasibility Packages

The Retail Coach will create a retailer-specific feasibility package to address essential location criteria. The feasibility package includes:

- Community Overview
- Retail Site Profiles
- Location Map
- Retail Trade Area Map
- Existing Retailer Aerial Map
- Retailer Location Map
- Retail Trade Area Demographic Profile Summary
- Retail Gap Analysis Summary Table
- Retail Trade Area Psychographic Profile
- Retail Trade Area Demographic Profile
- Community Demographic Profile
- Area Traffic Generators
- Appropriate logo and contact information

Real Estate Developer Opportunity Package

The Retail Coach will create a developer opportunity package to highlight the need for development / redevelopment. This will include:

- Community Overview
- Location Map
- Retail Trade Area
- Demographic Trends
- Aerial Imagery
- Traffic Counts
- Site-line visibility from major traffic arteries
- Ingress/egress for primary traffic arteries
- Median cuts or possibilities
- Traffic signal existence or possibilities
- Site characteristics and topography
- Appropriate Zoning
- Area Retail
- Residential clustering and support
- Proximity to "anchor" retailers
- Top Employers
- Workplace Population
- Potential retail tenants

Identifying Retailers & Developers for Recruitment

The Retail Coach has been successful in recruiting leading retail brands to our client communities for more than 20 years. Our process is driven by providing accurate and current data sets, as well as site-specific information to retailers that “fit” the community.

Identification of Retail Prospects (Retail includes traditional retail, restaurants, and entertainment)

The Retail Coach will target national and regional retail brands that are a good “fit” for the community. This means that the Retail Trade Area population, disposable incomes, consumer spending habits, and education levels meet the retailers’ ideal location criteria.

The Retail Coach will review a master list with Rollingwood staff and work together to prepare a final target list of retailers for recruitment.

Identification of Developer Prospects

Much of our recruitment success comes from establishing a network of regional and national developers over the past 20 years. Developer networking and recruitment have become key components in a community’s recruitment and development/redevelopment success. If a higher-tier prospect were to express interest in a community, and there was not sufficient ready-to-lease/build properties matching their needs and requirements, a developer must be identified to build the interested prospect a suitable property.

The Retail Coach will use its network to identify commercial real estate developers active in the region for recruitment.

Recruiting Retailers & Developers

Recruitment of Retailers

The Retail Coach is the first national retail recruitment firm to introduce retailer and developer recruitment specifically for communities. Twenty years and over 500 projects later, the recruitment of retailers remains one of the primary metrics of success. Today, our experience has proved that a community must move beyond just gathering data sets, and proactively recruit retail.

The retailer recruitment process includes the following steps:

1. Introductory emails and retail market profiles are sent to each targeted retailer.
2. Personal telephone calls are placed to measure interest level.
3. Personal emails and retailer feasibility packages are sent to each targeted retailer.
4. Personal emails and retail site profiles for prime vacancies and sites are sent to the appropriate targeted retailer.
5. Personal emails are sent to inform targeted retailers of significant market changes.
6. Personal emails are sent to decision makers, once per quarter, to continue seeking responses regarding their interest level.

A retailer status report is provided with each retailer's complete contact information and comments resulting from recruitment activities.

Recruitment of Developers

Much of our recruitment success comes from having established a network of national developers over the past twenty years. Oftentimes, a prospect may have interest in a community, only to find that suitable "for lease" properties do not exist.

Our developer recruitment process includes the following steps:

- Introductory emails and opportunity packages are sent to developers.
- Personal telephone calls are placed to measure interest level.
- Personal emails are sent to inform developers of the status of interested retailers, and any significant market changes.

A developer status report is provided with each developer's complete contact information and comments resulting from recruitment activities.

Retail Conferences

The Retail Coach will assist in marketing Rollingwood, and its vacancies and sites, to retailers, commercial developers, and brokers with whom we meet at retail industry conferences. Upcoming conferences include:

- ICSC Here We Go: December 2021
- ICSC Recon: May 2022
- and many others

Retail Coaching

Coaching

The Retail Coach will partner with Rollingwood on a long-term basis, and will be available when you have questions, new ideas, or need access to GIS mapping and current data and statistics. We are also available if Rollingwood needs to brainstorm opportunities as the community grows and develops.

PROJECT EXPECTATIONS

Timeline & Pricing



REPORTING

The Retail Coach will provide written or electronic project updates on a monthly basis.



PROJECT TIMELINE

The Retail Coach is available to begin work immediately upon agreement of terms with a project duration of 12 months.

Project Pricing

Work Fees

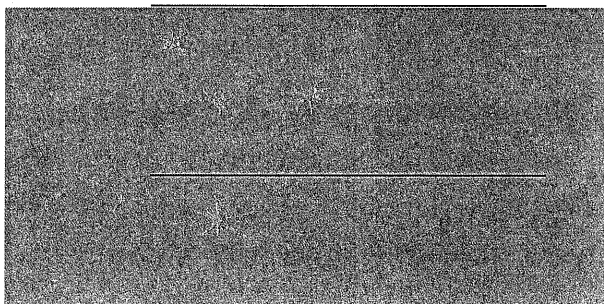
The total fee for completion of this work is \$15,000, payable in two installments:

- a) \$7,500 upon execution of the agreement;
- b) \$7,500 at 90 days following execution of contract.



PLEASE CONTACT:

Aaron Farmer
President
The Retail Coach, LLC
Ph. 662.231.0608
Fx. 662.844.2738



**Building Partnerships.
Developing Communities.**



**ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION
RESOLUTION NO. 2022-08-11-05C(Amended)**

A RESOLUTION OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION AUTHORIZING EXPENDITURES FOR A PROJECT PROMOTING OR EXPANDING NEW BUSINESS DEVELOPMENT UNDER SECTION 505.152 OF THE TEXAS LOCAL GOVERNMENT CODE; MAKING CERTAIN FINDINGS REGARDING ELIGIBLE EXPENDITURES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rollingwood Community Development Corporation (RCDC) is a Type B Texas Economic Development Corporation operating under the Chapters 501, 502 and 505 of the Texas Local Government Code and Chapter 22 of the Texas Business Organizations Code; and

WHEREAS, the RCDC, after holding a public hearing, considered and approved the expenditure of funds for the Rollingwood Park Amenities and Promotion Project for improvements that will enhance recreational and community facilities, including athletic facilities, in various locations with Rollingwood Park that will enhance the quality of life; and

WHEREAS, the RCDC has determined that the expenditure of those funds are for an eligible project consistent with the definition of “project” as that term is defined in Chapter 501 and 505 of the Texas Local Government Code, and in particular Section 505.152 of the Texas Local Government Code; and the definition of “cost” as that term is defined by Section 501.152 of the Texas Local Government Code; and

NOW, THEREFORE BE IT RESOLVED BY THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION:

Section 1. That the foregoing recitals are hereby found to be true and correct findings of the RCDC Board of Directors and are fully incorporated into the body of this Resolution.

Section 2. That the RCDC Board of Directors, after holding a public hearing, finds and determines that the Rollingwood Park Amenities and Promotion Project for improvements that will enhance recreational and community facilities in an amount not to exceed **THREE THOUSAND DOLLARS and No/100 Dollars (\$3,000.00)** for those certain improvements, including athletic facilities, within various locations of Rollingwood Park, which will enhance the quality of life within the City of Rollingwood, Texas, is an authorized project and is consistent with Section 505.152 of the Act.

Section 3. That the RCDC Board of Directors authorizes the projects and expenditures and authorizes the President to execute this Resolution.

Section 4. The RCDC Board of Directors affirms, pursuant to Local Government Code Section 505.160, that the voters of the City of Rollingwood have previously approved the undertaking of this general type of project at an election ordered for that purpose.

Section 5. The RCDC Board of Directors affirms, pursuant to Local Government Code Section 501.073(a), that the project will not be undertaken until and upon approval by the City Council.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its passage and it is so resolved.

PASSED AND APPROVED by the Rollingwood Community Development Corporation Board of Directors on this the 9th day of January, 2023.

Emily Doran, President

ATTEST:

Pat Sheehan, RCDC Board Secretary

**ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION
RESOLUTION NO. 2023-01-09-XX**

A RESOLUTION OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION, OF ROLLINGWOOD, TEXAS AMENDING THE FISCAL YEAR 2022-2023 BUDGET TO IDENTIFY FUNDING FOR A PARK AMENITIES AND PROMOTION PROJECT, AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Rollingwood Community Development Corporation ("RCDC") is a non-profit development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the "Act"); and

WHEREAS, according to the Act, the authorizing unit for the RCDC shall mean the City of Rollingwood City Council ("City Council"); and

WHEREAS, all of the powers of the RCDC are vested in the RCDC Board of Directors (the "Board") appointed by the City Council; and

WHEREAS, Section 501.073 of the Act requires the City Council to approve all programs and expenditures; and

WHEREAS, the RCDC proposes to amend the budget, hereto attached as Exhibit A, to identify funding for the Park Amenities and Promotion Project and set forth the established revenues and expenditures and make the detailed classifications as required by the Act; and

WHEREAS, after consideration, the Board is of the opinion that the proposed amended budget should be submitted to the City Council for approval and adoption.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD DIRECTORS OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION THAT:

Section 1. The Board hereby amends the RCDC Fiscal Year 2022-2023 Budget in substantially the form as is set forth in Exhibit A.

Section 2. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its passage, and it is so resolved.

PASSED AND APPROVED by the Rollingwood Community Development Corporation Board of Directors on this the 9th day of January, 2023.

Emily Doran, President

ATTEST:

Pat Sheehan, RCDC Board Secretary

Exhibit A – RCDC Budget Amendment

Attachment A

ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION
2022-2023
Budget Amendments 2022-2023

		<u>CURRENT BUDGET</u>	<u>AMENDED BUDGET</u>	<u>BUDGET AMENDMENT</u>
<u>ADDITIONAL NEW PROJECTS</u>				
PARK AMENITIES AND PROMOTION	500-5-95-5392	\$ -	\$ 3,000	\$ 3,000
				<u>\$ 3,000</u>
		NET INCREASES (REDUCTIONS)		

RCDC
MONTHLY FINANCIAL ANALYSIS

NOTE: YTD ACTUAL AS OF 11/30/2022; 16.67% OF FISCAL YEAR

REVENUE STATUS & COMPARISON TO PRIOR YEAR

	CURRENT YEAR:			PRIOR YEAR:		CURRENT YR COMPARED TO PY YR
	EST. REVENUE	YTD	PERCENT	YTD		
SALES TAX REVENUE	\$ 200,000	\$ 27,750	14%	\$ 27,297		102%

BUDGET STATUS & COMPARISON TO PRIOR YEAR

	CURRENT YEAR:			PRIOR YEAR:		CURRENT YR COMPARED TO PY YR
	BUDGET	YTD	PERCENT	YTD		
ECONOMIC DEVELOPMENT:						
REVENUE	\$ -	\$ -	#DIV/0!	\$ -		#DIV/0!
EXPENDITURES	\$ 20,000	\$ -	0%	\$ -		#DIV/0!
NON-PROJECTED RELATED:						
REVENUE	\$ 200,000	\$ 28,473	14%	\$ 27,309		104%
EXPENDITURES	\$ 77,000	\$ -	0%	\$ -		#DIV/0!
ADDITIONAL NEW PROJECTS:						
REVENUE	\$ -	\$ -		\$ -		
EXPENDITURES	\$ 125,000	\$ -		\$ -		
RECAP:						
REVENUE	\$ 200,000	\$ 28,473	14%	\$ 27,309		104%
EXPENDITURES	\$ 222,000	\$ -	0%	\$ -		#DIV/0!

CITY OF ROLLINGWOOD
BALANCE SHEET
AS OF: NOVEMBER 30TH, 2022

500-RCDC

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
500-1000	RCDC OPERATING CASH	308,398.36	
500-1005	TEXPOOL	128,069.63	
500-1100	DUE FROM CITY	27,750.17	
500-1350	SALES TAX RECEIVABLE	<u>0.00</u>	
			<u>464,218.16</u>
TOTAL ASSETS			464,218.16
			=====
LIABILITIES			
=====			
500-2000	ACCOUNTS PAYABLE	0.00	
500-2020	ACCOUNTS PAYABLE RCDC	0.00	
500-2030	PAYABLE TO CITY	127,542.19	
500-2060	Retirement Payout Reserve	0.00	
500-2140	Vehicle Financing Notes	<u>0.00</u>	
	TOTAL LIABILITIES		<u>127,542.19</u>
EQUITY			
=====			
500-3000	FUND BALANCE-UNAPPROPRATED	308,203.27	
500-3001	XXFUND BALANCE	0.00	
500-3010	OTHER FUND BALANCE	<u>0.00</u>	
	TOTAL BEGINNING EQUITY		<u>308,203.27</u>
TOTAL REVENUE		28,472.70	
TOTAL EXPENSES		<u>0.00</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES			<u>28,472.70</u>
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>336,675.97</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			464,218.16
			=====

CITY OF ROLLINGWOOD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2022

500-RCDC
FINANCIAL SUMMARY

16.67% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>					
NON-PROJECT RELATED	200,000.00	12,508.48	28,472.70	14.24	171,527.30
TOTAL REVENUES	200,000.00	12,508.48	28,472.70	14.24	171,527.30
=====					
<u>EXPENDITURE SUMMARY</u>					
ECONOMIC DEVELOPMENT	20,000.00	0.00	0.00	0.00	20,000.00
NON-PROJECT RELATED	77,000.00	0.00	0.00	0.00	77,000.00
ADDITIONAL NEW PROJECTS	125,000.00	0.00	0.00	0.00	125,000.00
TOTAL EXPENDITURES	222,000.00	0.00	0.00	0.00	222,000.00
=====					
REVENUES OVER/(UNDER) EXPENDITURES	(22,000.00)	12,508.48	28,472.70		(50,472.70)

CITY OF ROLLINGWOOD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2022

500-RCDC

16.67% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
NON-PROJECT RELATED					
=====					
TAXES					
500-4-90-4000 SALES TAX REVENUE	200,000.00	12,117.30	27,750.17	13.88	172,249.83
TOTAL TAXES	<u>200,000.00</u>	<u>12,117.30</u>	<u>27,750.17</u>	<u>13.88</u>	<u>172,249.83</u>
INVESTMENT INCOME					
500-4-90-4400 INTEREST INCOME	0.00	378.99	696.32	0.00 (696.32)
500-4-90-4401 INTEREST INCOME - CHECKING	0.00	12.19	26.21	0.00 (26.21)
TOTAL INVESTMENT INCOME	<u>0.00</u>	<u>391.18</u>	<u>722.53</u>	<u>0.00 (</u>	<u>722.53)</u>
TOTAL NON-PROJECT RELATED	200,000.00	12,508.48	28,472.70	14.24	171,527.30
TOTAL REVENUES	<u>200,000.00</u>	<u>12,508.48</u>	<u>28,472.70</u>	<u>14.24</u>	<u>171,527.30</u>
	=====	=====	=====	=====	=====

CITY OF ROLLINGWOOD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2022

500-RCDC 16.67% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
ECONOMIC DEVELOPMENT					
=====					
OTHER NON-DEPARTMENTAL					
500-5-80-5524 ROLLINGWOOD BUS PROMOTION	20,000.00	0.00	0.00	0.00	20,000.00
500-5-80-5527 COVID-19 RELIEF PROGRAM	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER NON-DEPARTMENTAL	20,000.00	0.00	0.00	0.00	20,000.00
TOTAL ECONOMIC DEVELOPMENT					
	20,000.00	0.00	0.00	0.00	20,000.00
NON-PROJECT RELATED					
=====					
CONTRACTUAL SERVICES					
500-5-90-5275 ADMIN SERVICES AGREEMENT	72,000.00	0.00	0.00	0.00	72,000.00
TOTAL CONTRACTUAL SERVICES	72,000.00	0.00	0.00	0.00	72,000.00
MISCELLANEOUS OTHER EXP					
500-5-90-5380 LEGAL EXPENSES	5,000.00	0.00	0.00	0.00	5,000.00
TOTAL MISCELLANEOUS OTHER EXP	5,000.00	0.00	0.00	0.00	5,000.00
TOTAL NON-PROJECT RELATED					
	77,000.00	0.00	0.00	0.00	77,000.00
ADDITIONAL NEW PROJECTS					
=====					
MISCELLANEOUS OTHER EXP					
500-5-95-5387 MOPAC LEGAL EXPENSES	40,000.00	0.00	0.00	0.00	40,000.00
500-5-95-5388 PARK IMPROVEMENT PROJECT	0.00	0.00	0.00	0.00	0.00
500-5-95-5389 COMPREHENSIVE PLAN	0.00	0.00	0.00	0.00	0.00
500-5-95-5390 COMMERCIAL CODES UPDATES COMP	30,000.00	0.00	0.00	0.00	30,000.00
500-5-95-5391 MOBILITY, CONNECTIVITY & SAFET	55,000.00	0.00	0.00	0.00	55,000.00
TOTAL MISCELLANEOUS OTHER EXP	125,000.00	0.00	0.00	0.00	125,000.00
TOTAL ADDITIONAL NEW PROJECTS					
	125,000.00	0.00	0.00	0.00	125,000.00
TOTAL EXPENDITURES					
	222,000.00	0.00	0.00	0.00	222,000.00
=====					
REVENUES OVER/(UNDER) EXPENDITURES	(22,000.00)	12,508.48	28,472.70		(50,472.70)