

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, December 18, 2017 – 5:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Consideration, discussion and possible action on Resolution R-2017-25, superseding Resolution R-2017-22 approving the funding of the extension of the public road known as Agnes Street as an infrastructure improvement project; authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date.
- 3.2. Consideration, discussion and possible action on Resolution R-2017-26, approving the purchase of property (3.745 acres) from Good Soul Brewing Company located in the Bastrop Business and Industrial Park.
- 3.3. Consideration, discussion and possible action on Resolution R-2017-27 approving and requesting approval of an amendment to the Bastrop Economic Development Corporation's FY 2017/2018 annual budget necessary to allocate \$200,000.00 in reserve funds for real property reacquisition.
- 3.4. Consideration, discussion and possible action on Resolution R-2017-28 assigning voting rights by proxy by the Bastrop Economic Development Corporation to Noe Reyes, Esquire, for the Pine Forest Property Owners' Association 2018 Annual Meeting; authorizing the Executive Director to execute all necessary documentation; providing for a repealing clause; and providing an effective date.

4. EXECUTIVE SESSION

- 4.1. 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 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: Good Soul Brewing Company property.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: 'Project Be Well' and/or "Project Apothecary III".
- 4.2. 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.
- 4.3. Consideration, discussion and possible action on a Letter of Intent between the BEDC and the Texas State Rifle Association.

5. ADJOURNMENT

CERTIFICATE

I, Shawn Kirkpatrick, Executive Director of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 15th day of December 2017 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Shawn Kirkpatrick

Shawn Kirkpatrick, BEDC Executive Director

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: December 18, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-25, superseding Resolution R-2017-22 approving the funding of the extension of the public road known as Agnes Street as an infrastructure improvement project; authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date.

Prepared by: Shawn A. Kirkpatrick, Executive Director

This resolution approves construction of the Agnes Street/Home Depot Way Infrastructure Project, replacing Resolution R-2017-22, which expired on November 30, 2017.

Attachments:

[Draft Resolution]

[Preliminary Cost Estimate]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0025.

RESOLUTION NO. R-2017-0025**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE FUNDING OF THE EXTENSION OF THE PUBLIC ROAD KNOWN AS AGNES STREET AS AN INFRASTRUCTURE IMPROVEMENT PROJECT; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; AND, PROVIDING AN EFFECTIVE DATE.**

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

WHEREAS, the BEDC Board of Directors (“Board”) approved Resolution R-2017-0022 on October 31, 2017; and

WHEREAS, Resolution R-2017-0022 expired on November 30, 2017, and the Board wishes to adopt this resolution for the same purpose; and

WHEREAS, the Board finds that the extension of the public road known as Agnes Street, and the associated necessary drainage improvements, are “infrastructure” improvements as described in Texas Local Government Code Section 501.103; and

WHEREAS, the Board finds the aforementioned infrastructure necessary to promote or develop new or expanded business enterprises; and

WHEREAS, the Board finds the aforementioned infrastructure to be a “project” and the expenditures of BEDC funds in furtherance of the project to be authorized under Texas Local Government Code Section 501.103.

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

SECTION 1. The findings set out above are hereby found to be true and correct and are incorporated herein for all purposes.

SECTION 2. The extension of the public road known as Agnes Street and the associated necessary drainage improvements, as shown on Exhibit “A” hereto, are approved as a project that shall provide infrastructure that shall promote or develop new business enterprises in the area.

SECTION 3. The Board authorizes the expenditure of an amount not to exceed \$1,200,000.00 in furtherance of the project identified in Section 2.

SECTION 4. The Board authorizes Chair Camilo Chavez and/or Executive Director Shawn Kirkpatrick to take all necessary actions, including the execution of an engineering consulting contract and a construction contract and all other agreements, instruments or

RESOLUTION NO. R-2017-0025

documents reasonably necessary to facilitate the purpose of this Resolution.

SECTION 5. The authorization prescribed in Sections 3 and 4 shall not become effective until the proposed Economic Development Performance Agreement by and between the BEDC and Seton Family of Hospitals and the proposed Agreement for Construction of Stormwater Improvements Agreement by and between the BEDC, Seton Family of Hospitals and 71 Retail Partners, LP, are fully executed and enforceable. In the event that the requirements of this Section are not fulfilled within ninety (90) days of the Effective Date hereto, this Resolution shall become void and shall be of no further effect or force.

SECTION 6. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation, this _____ day of _____ 2017.

[SIGNATURE PAGE FOLLOWS]

DRAFT

RESOLUTION NO. R-2017-0025

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.

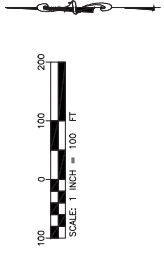
DRAFT

RESOLUTION NO. R-2017-0025

Exhibit "A"

Preliminary Agnes Street Extension and Drainage Estimate

DRAFT



PRELIMINARY

OPTION 1

WEST SIDE DRAINAGE PLANNING - MINOR ARTERIAL COLLECTION - TYPICAL SECTION	
ENGINEER'S OPINION OF PROBABLE COST	
GENERAL CONDITIONS/MASS GRADING	\$ 97,454
STREET IMPROVEMENTS	\$ 62,400
DRAINAGE IMPROVEMENTS	\$ 136,337
EROSION CONTROL & RESTORATION	\$ 41,381
TOTAL LAND CONSTRUCTION COST	\$ 638,364
15% CONTINGENCY	\$ 95,755
ENGINEERING/SURVEYING	\$ 78,476
TOTAL LOT CONSTRUCTION COST	\$ 1,712,571
GRAND TOTAL	\$ 880,535

OPTION 2

WEST SIDE DRAINAGE PLANNING - TYPICAL URBAN SECTION	
ENGINEER'S OPINION OF PROBABLE COST	
GENERAL CONDITIONS/MASS GRADING	\$ 152,694
STREET IMPROVEMENTS	\$ 62,400
DRAINAGE IMPROVEMENTS	\$ 136,337
EROSION CONTROL & RESTORATION	\$ 76,193
TOTAL LAND CONSTRUCTION COST	\$ 988,074
15% CONTINGENCY	\$ 147,911
ENGINEERING/SURVEYING	\$ 117,900
TOTAL LOT CONSTRUCTION COST	\$ 2,053,945
GRAND TOTAL	\$ 1,234,684



THIS DOCUMENT IS RELEASED FOR THE PURPOSE OF REVIEW UNDER AUTHORITY OF EREN ULISOY, P.E. 122168 ON 7/27/2017. IT IS NOT TO BE USED FOR CONSTRUCTION PURPOSES.

CITY OF BASTROP
WEST SIDE DRAINAGE PLANNING

Bowman
CON & S U L T I N G
INC.

1120 S. Capital of Texas Hwy. • Building 3, Suite 220 • Austin, Texas 78706
Phone: (512) 327-1180 • Fax: (512) 327-4062 • www.bowmanconsulting.com
T&E Firm Registration No. F-14399

7/27/2017 10:02:00 AM (GMT) West Side Drainage Planning - Typical Urban Section - Estimate - 8/18/16.mxd - 7/27/2017 10:17:33 P.M. - mso



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: December 18, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-26, approving the purchase of property (3.745 acres) from Good Soul Brewing Company located in the Bastrop Business and Industrial Park.

Prepared by: Shawn A. Kirkpatrick, Executive Director

This resolution approves the BEDC reacquiring the lot sold to Good Soul Brewing Company (GSB) in March 2014.

GSB has been notified of the EDC intent to repurchase the lot in accordance with the terms of their Economic Development Performance Agreement (PA). EDC staff has ordered a Fair Market Value (FMV) appraisal of the property to determine the repurchase price in accordance with their PA.

Attachments:

[Draft Resolution]

[Real Estate Repurchase Contract]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0026.

RESOLUTION NO. R-2017-0026**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
APPROVING THE PURCHASE OF PROPERTY FROM GOOD SOUL BREWING COMPANY
LOCATED IN THE BASTROP BUSINESS AND INDUSTRIAL PARK.**

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

WHEREAS, the BEDC entered into a Performance Agreement with Good Soul Brewing Company (“Good Soul”), dated March 17, 2014, for the operation of a brewery (“Project”); and

WHEREAS, Section 7.2 of the Performance Agreement provides for the BEDC the right to reacquire the property if the Project ceases and Good Soul fails to convey its ownership rights to another within eighteen (18) months of the date the Project ceases; and

WHEREAS, the Board finds the prerequisite for its acquisition of the Property by the BEDC has been fulfilled; and

WHEREAS, the Board deems the reacquisition of the Property for future development will benefit the BEDC and enhance the viability and marketability of the Bastrop Business and Industrial Park; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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

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

SECTION 2. The Board hereby approves the purchase of the Property from Good Soul as provided in Section 7.2 of the Performance Agreement.

SECTION 3. The Board hereby authorizes and directs the Chair and/or Executive Director to execute a Real Estate Purchase Contract with Good Soul in such form that substantially conforms to the terms and conditions set out in **Exhibit “A”** and to take such further actions and execute such ancillary instruments as is reasonably necessary to fulfill the purpose of this Resolution.

SECTION 3. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED on this ____ day of _____ 2017 by the Board of Directors of the Bastrop Economic Development Corporation.

RESOLUTION NO. R-2017-0026

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.

DRAFT

RESOLUTION NO. R-2017-0026

Exhibit "A"

Real Estate Purchase Contract by and between the BEDC and Good Soul Brewing Company.

DRAFT

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Real Estate Repurchase Contract

This contract to buy and sell real property is between Seller and Buyer as identified below and is effective on the date (“Effective Date”) of the last of the signatures by Seller and Buyer as parties to this contract and by Title Company to acknowledge receipt of the Earnest Money. Buyer must deliver the Earnest Money to Title Company and obtain Title Company’s signature before the Earnest Money Deadline provided in paragraph A.1., for this contract to be effective. If the Earnest Money is paid by check and payment on presentation is refused, Buyer is in default.

Recitals

WHEREAS, Seller acquired the real property described herein (the “Property”) pursuant to the terms and conditions of that certain “Economic Development Agreement Between the Bastrop Economic Development Corporation and Good Soul Brewing Company, LLC, dated March 17, 2014 (the “Performance Agreement”); and

WHEREAS, Section 7.2 of the Performance Agreement provides as follows: *“Cessation of Operations/BEDC's [Buyer] Right to Reacquire the Land and the Facility. In the event that GSB [Seller] ceases its operations at the Facility in the Industrial Park, then GSB [Seller] will have the opportunity to assign or sell its ownership rights to the Land and Facility to another party. However, if the sale or assignment is not completed within 18 months of GSB's [Seller] cessation of operations, then GSB will be contractually obligated to provide the BEDC [Buyer] the right purchase the Land and the Facility (not to include any equipment or inventory) from GSB [Seller] at an amount equal to the then current Fair Market Value, as determined by an independent third party appraisal. Should BEDC [Buyer] decline to make the purchase within 6 months of the Parties receipt of the FMV appraisal, then, GSB [Seller] will be open to market, sell or lease the Facility to another party of its choosing”*; and

WHEREAS, pursuant to Section 7.2 of the Performance Agreement, Seller tendered to Buyer an independent third-party appraisal of the Property on _____, 2017, and Buyer notified Seller on _____, 2017, of its intent to repurchase the Property for the fair market value as determined by the independent third-party appraisal; and

WHEREAS, the parties wish to enter into this contract to memorialize the terms and conditions for the repurchase of the Property.

NOW THEREFORE, for good and valuable consideration, the parties agree as follows:

Seller: Good Soul Brewing Company, LLC

Address: Good Soul Brewing Company, LLC
% Kenneth Jones, Esq.
Armbrust and Brown, PLLC

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

100 Congress Ave., Suite 1300
Austin, TX 78701

Phone: (512) 435-2312

Fax: (512-435-2360

E-mail: kjones@abaustin.com

Type of entity: A Texas limited liability company.

Seller’s Broker: None

Buyer: Bastrop Economic Development Corporation

Address: Attn: Shawn Kirkpatrick
301 Hwy 71 W., Suite 214
Bastrop, Texas 78602

Phone: (512) 303-9700

Email: shawn@bastropedc.org

Type of entity: A Texas Municipal Development Corporation

Buyer’s Attorney: Habib H. Erkan Jr.

Address: Denton, Navarro, Rocha, Bernal & Zech, P.C.
2517 N. Main Avenue,
San Antonio, Texas 78212

Phone: (210) 227-3243

Fax: (210) 225-4481

Email: habib.erkhan@rampage-sa.com

Buyer’s Broker: None

Property: The real property that is the subject of this contract is comprised of two legally platted lots with a combined area of approximately 3.74 acres and identified as Lot 3-A(1), Block “D” and Lot 3-A(2), Block “D”, BASTROP BUSINESS AND INDUSTRIAL PARK, Phase 1 - Replat of Block “B” and Lot 3-A, Block “D” of record in Plat Cabinet 4, Page 193-B of the Plat Records of Bastrop County, Texas.

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Title Company: Independence Title

Address: Attn: Angie Kana, Escrow Officer
301 Hwy 71 W, Suite 106,
Bastrop, TX 78602

Telephone: (512) 303-2567

Fax: (512) 321-2558

Email: akana@independencetitle.com

Underwriter: To be determined by Title Company.

Purchase Price: \$_____ .00

Earnest Money: \$500.00

Surveyor: Bowman Consulting Group, Ltd.

Survey Category: Boundary Survey

County for Performance: Bastrop County

A. Deadlines and Other Dates

All deadlines in this contract expire at 5:00 p.m. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or national holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, or national holiday. A national holiday is a holiday designated by the federal government. Time is of the essence.

1. Earnest Money Deadline: Buyer shall deposit earnest money with Title Company within three (3) business days of Buyer’s execution of this Agreement.
2. Delivery of Title Commitment: twenty (20) days after the Effective Date
3. Delivery of Survey: See **Exhibit “A2”**
4. Intentionally Omitted
5. Delivery of legible copies of instruments referenced in the Title Commitment, and Survey, thirty (30) days after the Effective Date.
6. Delivery of Title Objections: Fifteen (15) days after delivery of the Title Commitment, Survey, and legible copies of the instruments referenced in them.
7. Delivery of Seller’s records as specified in **Exhibit “C”**: Thirty (30) days after the Effective Date

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

8. End of Inspection Period: Forty-five (45) days after the Effective Date
9. Closing Date: Three (3) days after end of inspection period.
10. Closing Time: 2:00 p.m.

B. Closing Documents

1. At closing, Seller will deliver the following items:
 - Warranty Deed, substantially in the same form as **Exhibit “E”**.
 - IRS Nonforeign Person Affidavit
 - Evidence of Seller’s authority to close this transaction
 - Notices, statements, and certificates as specified in **Exhibit “D”**
2. At closing, Buyer will deliver the following items:
 - Balance of Purchase Price
 - Evidence of Buyer’s authority to close this transaction
 - Deceptive Trade Practices Act waiver

The documents listed in this Section B are collectively known as the “Closing Documents.” Unless otherwise agreed by the parties before closing, the Closing Documents for which forms exist in the current edition of the *Texas Real Estate Forms Manual* (State Bar of Texas) will be prepared using those forms.

C. Exhibits

The following are attached to and are a part of this contract:

- Exhibit A1 — Metes and bounds description of the Property
- Exhibit A2 — Survey description of the Property
- Exhibit B — Representations by Seller and Buyer
- Exhibit C — Seller’s Records
- Exhibit D — Notices, Statements, and Certificates
- Exhibit E — Form of the Warranty Deed

D. Purchase and Sale of Property

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Seller for the Property. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract.

E. Interest on Earnest Money

Buyer may direct Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to Title Company and satisfying Title Company's requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will become part of the Earnest Money.

F. Title and Survey

1. **Review of Title.** The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.

2. **Title Commitment; Title Policy.** "Title Commitment" means a Commitment for Issuance of an Owner's Policy of Title Insurance by Title Company, as agent for Underwriter, or directly by Underwriter, stating the condition of title to the Land. The "effective date" stated in the Title Commitment must be after the Effective Date of this contract. "Title Policy" means an Owner's Policy of Title Insurance issued by Title Company, as agent for Underwriter, or directly by Underwriter, in conformity with the last Title Commitment delivered to and approved by Buyer.

3. **Survey.** "Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the Land, prepared by Surveyor or another surveyor satisfactory to Title Company, dated after the Effective Date, and certified to: Seller, Buyer, and Title Company, to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for the Survey Category.

4. Intentionally deleted.

5. **Delivery of Title Commitment, Survey, and Legible Copies.** Seller must deliver the Title Commitment to Buyer and Buyer's attorney by the deadline stated in paragraph A.2.; and Seller shall deliver legible copies of the instruments referenced in the Title Commitment, by the deadline stated in paragraph A.5.

6. **Title Objections.** Buyer has until the deadline stated in paragraph A.6. ("Title Objection Deadline") to review the Survey, Title Commitment, and legible copies of the title instruments referenced in them and notify Seller of Buyer's objections to any of them ("Title Objections"). Buyer will be deemed to have approved all matters reflected by the Survey, and Title Commitment, to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has five (5) days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Notice but does not agree to cure all the Title Objections before closing, Buyer may, within five (5) days after the deadline for the giving of Seller's Cure Notice, notify Seller that either this contract is terminated or Buyer will proceed to close, subject to Seller's obligations to remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date, and cure only the Title Objections that Seller has agreed to cure in the Cure Notice. At or before closing, Seller must remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date of this contract, and cure the Title Objections that Seller has agreed to cure.

G. Inspection Period

1. **Review of Seller's Records.** Seller will deliver to Buyer copies of Seller's records specified in **Exhibit "C"**, or otherwise make those records available for Buyer's review, by the deadline stated in paragraph A.7.

2. **Entry onto the Property.** Buyer may enter the Property before closing to inspect it at Buyer's cost, and Buyer's consulting engineer, its agents and subcontractors, may enter unto the Property subject to the following:

- a. Buyer must deliver evidence to Seller that Buyer has liability insurance for its proposed inspection activities, with coverages and in amounts that are substantially the same as those maintained by Seller or with such lesser coverages and in such lesser amounts as are reasonably satisfactory to Seller.
- b. Buyer may not interfere in any material manner with existing operations or occupants of the Property.
- c. Buyer must notify Seller in advance of Buyer's plans to conduct tests so that Seller may be present during the tests.
- d. If the Property is physically altered because of Buyer's inspections, Buyer must return the Property to its preinspection condition promptly after the alteration occurs.
- e. Buyer must deliver to Seller copies of all inspection reports that Buyer prepares or receives from third-party consultants or contractors within three (3) days after their preparation or receipt.
- f. Buyer must abide by any other reasonable entry rules imposed by Seller.

3. **Environmental Assessment.** Buyer has the right to conduct environmental assessments of the Property. Seller will provide, or will designate a person with knowledge of the use and condition of the Property to provide, information requested by Buyer or Buyer's agent or representative regarding the use and condition of the Property during the period of Seller's ownership of the Property. Seller will cooperate with Buyer in obtaining and providing to Buyer or its agent or representative information regarding the Property.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

4. ***Buyer's Right to Terminate.*** Buyer may terminate this contract for any reason by notifying Seller before the end of the Inspection Period. If Buyer does not notify Seller of Buyer's termination of the contract before the end of the Inspection Period, Buyer waives the right to terminate this contract pursuant to this provision.

5. ***Buyer's Indemnity and Release of Seller***

- a. ***Indemnity.*** Buyer will indemnify, defend, and hold Seller harmless from any loss, attorney's fees, expenses, or claims arising out of Buyer's investigation of the Property, except those arising out of the acts or omissions of Seller and those for repair or remediation of existing conditions discovered by Buyer's inspection. The obligations of Buyer under this provision will survive termination of this contract and closing.
- b. ***Release.*** Buyer releases Seller and those persons acting on Seller's behalf from all claims and causes of action (including claims for attorney's fees and court and other costs) resulting from Buyer's investigation of the Property.

H. Representations

The parties' representations stated in **Exhibit "B"** are true and correct as of the Effective Date and must be true and correct on the Closing Date. Seller will promptly notify Buyer if Seller becomes aware that any of the representations are not true and correct.

I. Condition of the Property until Closing; Cooperation; No Recording of Contract

1. ***Maintenance and Operation.*** Until closing, Seller will (a) maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage; (b) use the Property in the same manner as it was used on the Effective Date; and (c) comply with all contracts, laws, and governmental regulations affecting the Property. Until the end of the Inspection Period, Seller will not enter into, amend, or terminate any contract that affects the Property other than in the ordinary course of operating the Property and will promptly give notice to Buyer of each new, amended, or terminated contract, including a copy of the contract, in sufficient time so that Buyer may consider the new information before the end of the Inspection Period. If Seller's notice is given within three (3) days before the end of the Inspection Period, the Inspection Period will be extended for three (3) days. After the end of the Inspection Period, Seller may not enter into, amend, or terminate any contract that affects the Property without first obtaining Buyer's written consent.

2. ***Casualty Damage.*** Seller will notify Buyer promptly after discovery of any casualty damage to the Property. Seller will have no obligation to repair or replace the Property if it is damaged by casualty before closing. Buyer may terminate this contract if the casualty damage that occurs before closing would materially affect Buyer's intended use of the Property, by giving notice to Seller within fifteen (15) days after receipt of Seller's notice of the casualty (or before closing if Seller's notice of the casualty is received less than fifteen (15) days before closing). The Purchase Price will be reduced by the cost to repair the casualty damage.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

3. **Condemnation.** Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. Buyer may terminate this contract if the condemnation would materially affect Buyer's intended use of the Property by giving notice to Seller within fifteen (15) days after receipt of Seller's notice to Buyer (or before closing if Seller's notice is received less than fifteen (15) days before closing). If Buyer does not terminate this contract, (a) Buyer and Seller will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to Buyer, (c) if the taking occurs before closing, the description of the Property will be revised to delete the portion taken, and (d) no change in the Purchase Price will be made.

4. **Claims; Hearings.** Seller will notify Buyer promptly after Seller receives notice of any claim or administrative hearing that is threatened, filed, or initiated before closing that involves or directly affects the Property.

5. **Cooperation.** Seller will cooperate with Buyer (a) before and after closing, to transfer the applications, permits, and licenses held by Seller and used in the operation of the Property and to obtain any consents necessary for Buyer to operate the Property after closing and (b) before closing, with any reasonable evaluation, inspection, audit, or study of the Property prepared by, for, or at the request of Buyer.

6. **No Recording.** Buyer may not file this contract or any memorandum or notice of this contract in the real property records of any county. If, however, Buyer records this contract or a memorandum or notice, Seller may terminate this contract and record a notice of termination.

J. Termination1. **Disposition of Earnest Money after Termination**

a. **To Buyer.** If Buyer terminates this contract in accordance with any of Buyer's rights to terminate, then unless Seller delivers notice of Seller's objection to Title Company's release of the Earnest Money to Buyer within five (5) days after Buyer delivers Buyer's termination notice to Seller and Title Company, Title Company is authorized, without any further authorization from Seller, to deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this contract.

b. **To Seller.** If Seller terminates this contract in accordance with any of Seller's rights to terminate, then unless Buyer delivers notice of Buyer's objection to Title Company's release of the Earnest Money to Seller within five (5) days after Seller delivers Seller's termination notice to Buyer and Title Company, Title Company is authorized, without any further authorization from Buyer, to pay and deliver the Earnest Money to Seller.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

2. ***Duties after Termination.*** If this contract is terminated, Buyer will promptly return to Seller all of Seller's records in Buyer's possession or control. After return of the documents and copies, neither party will have further duties or obligations to the other under this contract, except for those obligations that cannot be or were not performed before termination of this contract or that expressly survive termination of this contract.

K. Closing

1. ***Closing.*** This transaction will close at Title Company's offices at the Closing Date and Closing Time. At closing, the following will occur:

- a. ***Closing Documents; Title Company Documents.*** The parties will execute and deliver the Closing Documents and any documents required by Title Company.
- b. ***Payment of Purchase Price.*** Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract. The Earnest Money will be applied to the Purchase Price.
- c. ***Disbursement of Funds; Recording; Copies.*** Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.
- d. ***Delivery of Originals.*** Seller will deliver to Buyer the originals of Seller's Records.
- e. ***Possession.*** Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing and any liens and security interests created at closing to secure financing for the Purchase Price.

2. ***Transaction Costs***

- a. ***Seller's Costs.*** Seller will pay the costs to obtain, deliver, and record releases of any liens required to be released in connection with the sale; the costs to record documents to cure Title Objections agreed or required to be cured by Seller and to resolve matters shown in Schedule C of the Title Commitment; the costs to deliver copies of the instruments described in paragraph A.5. and Seller's records; any other costs expressly required to be paid by Seller in this contract; and Seller's attorney's fees and expenses.
- b. ***Buyer's Costs.*** Buyer will pay the survey costs; basic charge for the Title Policy; the escrow fee charged by Title Company; the certificates or reports of ad valorem taxes; the costs to obtain, deliver, and record all documents other than those to be obtained or recorded at Seller's expense;

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

the additional premium for the “survey/area and boundary deletion” in the Title Policy, if the deletion is requested by Buyer, as well as the cost of any other endorsements or modifications of the Title Policy requested by Buyer; the costs of work required by Buyer to have the Survey reflect matters other than those required under this contract except changes required for curative purposes; and endorsements and deletions required by Buyer’s lender; any other costs expressly required to be paid by Buyer in this contract; Buyer’s attorney’s fees and expenses.

- c. ***Ad Valorem Taxes.*** Ad valorem taxes for the Property for the calendar year of closing will be prorated between Buyer and Seller as of the Closing Date. Seller’s portion of the prorated taxes will be paid to Buyer at closing as a credit to the Purchase Price. Buyer assumes the obligation to pay, and shall pay in full, such taxes before delinquency. If the assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on tax rates for the previous tax year applied to the most current assessed value, and Buyer and Seller will adjust the prorations in cash within thirty (30) days after the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after closing. All taxes (including any penalties, interest, and attorney’s fees) due as of closing will be paid at closing. If the Property has been the subject of special valuation and reduced tax assessments pursuant to the provisions of chapter 23, subchapter D, of the Texas Tax Code or under any other provision of law with respect to any period before the closing, and if additional taxes, penalties, or interest are assessed pursuant to Code section 23.55 or under the other provision of law, the following will apply:
- i. If Seller changes the use of the Property before closing, resulting in the assessment of additional taxes for periods before closing, Seller will pay the additional taxes.
 - ii. If this sale or Buyer’s use of the Property results in the assessment of additional taxes for periods before closing, Buyer will pay the additional taxes.
- d. ***Income and Expenses.*** Except as provided in the paragraph immediately above, income and expenses pertaining to operation of the Property will be prorated as of the Closing Date on an accrual basis and paid at closing as a credit or debit adjustment to the Purchase Price. Invoices that are received after closing for operating expenses incurred on or before the Closing Date and not adjusted at closing will be prorated between the parties as of the Closing Date, and Seller will pay its share within ten (10) days after notice of Buyer’s invoice.
- e. ***Postclosing Adjustments.*** If errors in the prorations made at closing are

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

identified within ninety (90) days after closing, Seller and Buyer will make postclosing adjustments to correct the errors within fifteen (15) days of receipt of notice of the errors.

- f. ***Brokers' Commissions.*** Neither Buyer nor Seller has engaged a Broker in regard to this transaction. Buyer and Seller each indemnify and agree to defend and hold the other party harmless from any loss, attorney's fees, and court and other costs arising out of a claim by any person or entity claiming by, through, or under the indemnitor for a broker's or finder's fee or commission because of this transaction or this contract, whether the claimant is disclosed to the indemnitee or not.

3. ***Issuance of Title Policy.*** Seller will cause Title Company to issue the Title Policy to Buyer as soon as practicable after closing.

L. Default and Remedies

1. ***Seller's Default; Remedies before Closing.*** If Seller fails to perform any of its obligations under this contract or if any of Seller's representations is not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may elect either of the following as its sole and exclusive remedy before closing:

- a. ***Termination; Liquidated Damages.*** Buyer may terminate this contract by giving notice to Seller on or before the Closing Date and Closing Time and have the Earnest Money, less \$100 as described above, returned to Buyer. Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, if Seller's Default occurs after Buyer has incurred costs to investigate the Property after the Effective Date and Buyer terminates this contract in accordance with the previous sentence, Seller will also pay to Buyer as liquidated damages Buyer's actual out-of-pocket expenses incurred to investigate the Property after the Effective Date ("Buyer's Expenses"), within ten (10) days after Seller's receipt of an invoice from Buyer stating the amount of Buyer's Expenses accompanied by reasonable evidence of Buyer's Expenses.
- b. ***Specific Performance.*** Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, Buyer may enforce specific performance of Seller's obligations under this contract, but any such action must be initiated, if at all, within ninety (90) days after the breach or alleged breach of this contract. If title to the Property is awarded to Buyer, the conveyance will be subject to the matters stated in the Title Commitment.

2. ***Seller's Default; Remedies after Closing.*** If Seller's representations are not true and correct at closing for reasons reasonably within Seller's control and Buyer does not become aware of the untruth or incorrectness until after closing, Buyer will have all the rights and

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

remedies available at law or in equity. If Seller fails to perform any of its obligations under this contract that survive closing, Buyer will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

3. ***Buyer's Default; Remedies before Closing.*** If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may terminate this contract by giving notice to Buyer on or before closing and have the Earnest Money paid to Seller. If Buyer's Default occurs after Seller has incurred costs to perform its obligations under this contract and Seller terminates this contract in accordance with the previous sentence, Buyer will also reimburse Seller for the lesser of Seller's actual out-of-pocket expenses incurred after the Effective Date to perform its obligations under this contract ("Seller's Expenses") within ten (10) days after Buyer's receipt of an invoice from Seller stating the amount of Seller's Expenses accompanied by reasonable evidence of Seller's Expenses. The foregoing constitutes Seller's sole and exclusive remedies for a default by Buyer before closing.

4. ***Buyer's Default; Remedies after Closing.*** If Buyer fails to perform any of its obligations under this contract that survive closing, Seller will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

5. ***Liquidated Damages.*** The parties agree that just compensation for the harm that would be caused by a default by either party cannot be accurately estimated or would be very difficult to accurately estimate and that Buyer's Liquidated Damages or the Earnest Money are reasonable forecasts of just compensation to the nondefaulting party for the harm that would be caused by a default.

6. ***Attorney's Fees.*** If either party retains an attorney to enforce this contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

M. Miscellaneous Provisions

1. ***Notices.*** Any notice required by or permitted under this contract must be in writing. Any notice required by this contract will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this contract. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received, provided that (a) any notice received on a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday and (b) any notice received after 5:00 p.m. local time at the place of delivery on a day that is not a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday. Notice may not be given by email. Any address for notice may be changed by not less than ten (10) days' prior written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

2. **Entire Agreement.** This contract, its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer that are not in those documents.

3. **Amendment.** This contract may be amended only by an instrument in writing signed by the parties.

4. **Prohibition of Assignment.** Buyer may not assign this contract or any of Buyer's rights under it without Seller's prior written consent, and any attempted assignment is void. The consent by Seller to any assignment by Buyer will not release Buyer of its obligations under this contract, and Buyer and the assignee will be jointly and severally liable for the performance of those obligations after any such assignment. This contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

5. **Survival.** The provisions of this contract that expressly survive termination or closing and other obligations of this contract that cannot be performed before termination of this contract or before closing survive termination of this contract or closing, and the legal doctrine of merger does not apply to these matters. If there is any conflict between the Closing Documents and this contract, the Closing Documents control.

6. **Choice of Law; Venue.** This contract is to be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the County for Performance.

7. **Waiver of Default.** Default is not waived if the nondefaulting party fails to declare a default immediately or delays taking any action with respect to the default.

8. **No Third-Party Beneficiaries.** There are no third-party beneficiaries of this contract.

9. **Severability.** If a provision in this contract is unenforceable for any reason, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability does not affect any other provision of this contract, and this contract is to be construed as if the unenforceable provision is not a part of the contract.

10. **Ambiguities Not to Be Construed against Party Who Drafted Contract.** The rule of construction that ambiguities in a document are construed against the party who drafted it does not apply in interpreting this contract.

11. **No Special Relationship.** The parties' relationship is an ordinary commercial relationship, and the parties do not intend to create the relationship of principal and agent, partners, joint venturers, or any other special relationship.

12. **Counterparts.** If this contract is executed in multiple counterparts, all counterparts taken together constitute this contract. Copies of signatures to this contract are effective as original signatures.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

13. **Confidentiality.** This contract, this transaction, and all information learned in the course of this transaction shall be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction. Remedies for violations of this provision are limited to injunctions and no damages or rescission may be sought or recovered as a result of any such violations.

14. **Binding Effect.** This contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

SELLER:

Good Soul Brewing Company, LLC

A Texas limited liability company.

By: _____

Name: Kenneth Jones

Title: Manager and Sole Member

Date: _____

BUYER:

Bastrop Economic Development Corporation

A Texas Municipal Development Corporation.

By: _____

Name: Shawn Kirkpatrick

Title: Executive Director

Date: _____

Title Company acknowledges receipt of Earnest Money in the amount of \$500.00 and a copy of this contract executed by both Buyer and Seller.

Seller: _____ Buyer: _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

TITLE COMPANY:

Independence Title

By _____

Name: _____

Title: _____

Date: _____

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

**Real Estate Sales Contract Exhibit A1
Metes and Bounds Description of the Land**

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

**Real Estate Sales Contract Exhibit A2
Survey Description of the Land**

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

**Real Estate Sales Contract Exhibit B
Representations; Environmental Matters**

A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority.* Seller is a Corporation duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to perform its obligations under this contract. This contract is binding on Seller. This contract is, and all documents required by this contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* Seller has not received written notice and has no actual knowledge of any litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this contract.

3. *Violation of Laws.* Seller has not received written notice of violation of any law, ordinance, regulation, or requirements affecting the Property or Seller's use of the Property.

4. *Licenses, Permits, and Approvals.* Seller has not received written notice that any license, permit, or approval necessary to use the Property in the manner in which it is currently being used has expired or will not be renewed on expiration or that any material condition will be imposed to use or renew the same.

5. *Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received written notice of any condemnation, zoning, or land-use proceedings affecting the Property or any written inquiries or notices by any governmental authority or third party with respect to condemnation or the presence of hazardous materials affecting the Property.

6. *No Other Obligation to Sell the Property or Restriction against Sale.* Except for granting a security interest in the Property, Seller has not obligated itself to sell all or any portion of the Property to any person other than Buyer. Seller's performance of this contract will not cause a breach of any other agreement or obligation to which Seller is a party or to which it is bound.

7. *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature not arising by, through, or under Buyer except the Permitted Exceptions or liens to which Buyer has given its consent in writing, and no work or materials will have been furnished to the Property by Seller that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent in writing.

8. *No Other Representation.* Except as stated above or in the notices, statements, and certificates set forth in **Exhibit "D"**, Seller makes no representation with respect to the Property.

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

9. *No Warranty.* Seller has made no warranty in connection with this contract.

B. Buyer's Representations to Seller

Buyer represents to Seller that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority.* Buyer is a Home Rule Municipal Corporation duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to perform its obligations under this contract. This contract is binding on Buyer. This contract is, and all documents required by this contract to be executed and delivered to Seller at closing will be, duly authorized, executed, and delivered by Buyer.

Seller: _____ Buyer: _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

**Real Estate Sales Contract Exhibit C
Seller's Records**

To the extent that Seller has possession or control of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in paragraph A.7.

Governmental

- Governmental licenses, certificates, permits, and approvals
- Tax statements for the current year and the last three years
- Notices of appraised value for the current year and the last three years
- Records of any tax exemption, special use, or other valuation or exemption applicable to the Property
- Records of regulatory proceedings or violations (for example, condemnation, environmental)

Land

- Soil reports
- Environmental reports and other information regarding the environmental condition of the Property
- Water rights
- Engineering reports
- Prior surveys
- Site plans

Licenses, Agreements, and Encumbrances

All licenses, agreements, and encumbrances (including all amendments and exhibits) affecting title to or use of the Property that have not been recorded in the real property records of the county or counties in which the Property is located.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Real Estate Sales Contract Exhibit D**A. All Real Property Transaction Notices**

1. *Storage Tanks Disclosure Provider.* Notice concerning underground storage tanks, described in section 334.9 of title 30 of the Texas Administrative Code.
2. *Notice to Purchaser Regarding Restrictive Covenants.* Notice of deed restrictions, described in section 212.155 of the Texas Local Government Code.
3. *Notice Regarding Possible Liability for Additional Taxes.* Notice of additional tax liability for vacant land that has been subject to a special tax appraisal method, described in section 5.010 of the Texas Property Code.
4. *Notice Regarding Possible Annexation.* Notice concerning the sale of property located outside the limits of a municipality that may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality, described in section 5.011 of the Texas Property Code.
5. *Notice for Unimproved Property in a Certificated Service Area of a Utility Service Provider.* Notice for property in a certificated service area of a utility service provider, described in section 13.257 of the Texas Water Code.

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Real Estate Sales Contract Exhibit E

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORDING IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

GENERAL WARRANTY DEED

THE STATE OF TEXAS §

§

COUNTY OF BASTROP §

Effective Date: _____

Grantor: GOOD SOUL BREWING COMPANY, LLC

Grantor's Address: 100 Congress Ave., Suite 1300
Austin, Travis County, Texas 78701

Grantee: BASTROP ECONOMIC DEVELOPMENT CORPORATION

Grantee's Address: 301 Hwy 71 W., Suite 214
Bastrop, Bastrop County, Texas 78602

Consideration: For the sum of ONE AND NO/100 DOLLAR (\$1.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by Grantor.

Property(s): All of the real property comprised of two legally platted lots with a combined area of approximately 3.74 acres and identified as Lot 3-A(1), Block "D" and Lot 3-A(2), Block "D", BASTROP BUSINESS AND INDUSTRIAL PARK, Phase 1 - Replat of Block "B" and Lot 3-A, Block "D" of record in Plat Cabinet 4, Page 193-B of the Plat Records of Bastrop County, Texas; being more particularly described by the field notes and survey **Exhibits "A" and "B"** attached hereto and made a part hereof by reference for all purposes.

Reservations from and Exceptions to Conveyance: This conveyance is made and accepted subject to any and all restrictions, covenants, conditions, reservations, setback lines and easements, if any, now outstanding and of record in Bastrop County, Texas, and to all zoning laws, regulations and ordinances of

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

municipal and/or governmental authorities, if any, but only to the extent that they are still in effect, relating to the hereinabove described Property(s).

GRANT OF PROPERTY: Grantor, for the Consideration and subject to the Reservations from, and Exceptions to Conveyance, grants, sells, and conveys to Grantee the Property, **TO HAVE AND TO HOLD** the premises herein described and herein conveyed together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee and its assigns forever; and Grantors do hereby bind ourselves, our heirs, executors, administrators, successors and assigns to Warrant and Forever Defend all and singular the said premises herein conveyed unto the Grantee and its assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof.

The remainder of this page intentionally blank; signature page to follow.

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

IN WITNESS WHEREOF, this instrument is executed to be effective as of the date set out above.

GRANTOR:
GOOD SOUL BREWING COMPANY, LLC

By: _____
Name: Kenneth Jones
Title: Manager and Sole Member

Acknowledgment

STATE OF TEXAS)
COUNTY OF TRAVIS)

This instrument was acknowledged before me on this _____ day of _____, 2017, by _____ as _____ of the Good Soul Brewing Company, LLC.

Notary Public's Signature

ACCEPTED BY GRANTEE:
BASTROP ECONOMIC DEVELOPMENT CORPORATION

By: _____
Name: Shawn Kirkpatrick
Title: Executive Director

STATE OF TEXAS X
COUNTY OF BASTROP X

This information was acknowledged before me on this _____ day of _____, 2017, by _____, _____ for the Bastrop Economic Development Corporation, a Texas non-profit industrial development corporation, on behalf of said corporation.

Notary Public, State of Texas

The preparer of this document has made no investigation of the following matters: The accuracy of the legal description used herein. Whether or not the Grantor is the correct owner of the property. Whether or not the party signing on behalf of the Grantor is authorized to sign on behalf of the Grantor. Any title matters whatsoever.

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

PREPARED IN THE LAW OFFICE OF:

DENTON NAVARRO ROCHA BERNAL
AND ZECH P.C.
2517 N. Main Avenue
San Antonio, Texas 78212

AFTER RECORDING RETURN TO:

DIRECTOR OF ECONOMIC DEVELOPMENT
Bastrop EDC
301 Hwy 71 W., Suite 214
Bastrop, Texas 78602

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Warranty Deed Exhibit A
Metes and Bounds Description of the Land

Seller: _____ **Buyer:** _____

Real Estate Repurchase Contract/ Good Soul Brewing Company, LLC

Warranty Deed Exhibit B
Survey Description of the Land

Seller: _____ **Buyer:** _____



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: December 18, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-27 approving and requesting approval of an amendment to the Bastrop Economic Development Corporation's FY 2017/2018 annual budget necessary to allocate \$200,000.00 in reserve funds for real property reacquisition.

Prepared by: Shawn A. Kirkpatrick, Executive Director

This resolution approves the budget amendment necessary to repurchase the lot from Good Soul Brewing Company.

Based on the Fair Market Value appraisal obtained from Real Property Services and estimated expenses associated with the repurchase it is estimated a budget amendment in the amount of \$200,000.00 is required.

Attachments:
[Draft Resolution]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0027.

RESOLUTION NO. R-2017-0027**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING AND REQUESTING APPROVAL OF AN AMENDMENT TO THE BASTROP ECONOMIC DEVELOPMENT CORPORATION'S FY 2017/2018 ANNUAL BUDGET NECESSARY TO ALLOCATE \$200,000.00 IN RESERVE FUNDS FOR REAL PROPERTY REACQUISITION.**

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

WHEREAS, the BEDC sold approximately 3.745 acres of real property ("Property") located within the Bastrop Business and Industrial Park on March 17, 2014, to Good Soul Brewing Company through an economic development agreement ("Agreement") designed to further economic development in the City of Bastrop in accordance with the Act; and

WHEREAS, the Property has not been developed in accordance with the Agreement necessitating the repurchase of the Property as authorized by the terms of the Agreement to ensure the Property does not sit idle and can be used for economic development purposes in the future; and

WHEREAS, the BEDC adopted its FY 2017/2018 Annual Budget on August 21, 2017, after a public hearing on the matter, which was subsequently adopted and authorized by the City of Bastrop City Council; and

WHEREAS, the FY 2017/2018 Annual Budget must be amended to allocate funds to repurchase the property from the BEDC Reserve Fund Balance Account, in the amount of \$200,000.00 to the BEDC Real Property Purchase Account, Account No. 601-70-00-6060 Real Property; and

WHEREAS, in accordance with Article IV, Section 2 of the BEDC's 9th Amended Bylaws of the Bastrop Economic Development Corporation, all budget amendments must be approved by the City of Bastrop City Council prior to becoming effective; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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

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

SECTION 2. The Board approves an amendment to the FY 2017/2018 Annual Budget to allocate funds to repurchase the above-referenced Property from the BEDC Reserve Fund

RESOLUTION NO. R-2017-0027

Balance Account, in the amount of \$200,000.00 to the BEDC Real Property Purchase Account, Account No. 601-70-00-6060 Real Property (the "Budget Amendment").

SECTION 3. The Board recommends and requests that the Budget Amendment approved hereby by the BEDC be considered and approved by the City of Bastrop City Council for the purposes stated herein.

SECTION 3. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED on this ____ day of _____ 2017 by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: December 18, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-28 assigning voting rights by proxy by the Bastrop Economic Development Corporation to Noe Reyes, Esquire, for the Pine Forest Property Owners' Association 2018 Annual Meeting; authorizing the Executive Director to execute all necessary documentation; providing for a repealing clause; and providing an effective date.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The EDC has previously assigned our proxy for the Pine Forest Home Owners' Association to the City of Bastrop. The City has assigned their proxy to Noe Reyes, the Managing Attorney with McCreary Veselka Bragg & Allen, PC, the delinquent tax attorney for Bastrop County. The EDC needs to do the same. Please see the attached City staff report for additional information.

Attachments:

[Draft Resolution]

[City Staff Report]

[Form for Proxy/Delegation of the Authority of Representative]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0028.

RESOLUTION NO. R-2017-0028**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION ASSIGNING VOTING RIGHTS BY PROXY BY THE BASTROP ECONOMIC DEVELOPMENT CORPORATION TO NOE REYES, ESQUIRE, FOR THE PINE FOREST PROPERTY OWNER'S ASSOCIATION 2018 ANNUAL MEETING; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL NECESSARY DOCUMENTATION; PROVIDING FOR A REPEALING CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

WHEREAS, the BEDC owns property in Pine Forest Unit 6; specifically identified as Lot 29, Block 9, Phase II of the Pine Forest Unit 6 subdivision; and

WHEREAS, the Pine Forest Property Owner's Association will be holding its 2018 Annual Membership Meeting in the near future; and

WHEREAS, Noe Reyes, Esquire, serves as the Delinquent Tax Attorney for Bastrop County, whom the City of Bastrop contracts with for tax collection; and

WHEREAS, the BEDC has asked Noe Reyes, Esquire, to attend this meeting on behalf of the BEDC and vote by proxy.

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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

SECTION 1. The Board hereby assigns voting rights by proxy by the Bastrop Economic Development Corporation to Noe Reyes, Esquire, for the Pine Forest Property Owners Association 2018 Annual Meeting.

SECTION 2. The BEDC Board authorizes the Executive Director to execute any necessary documentation on behalf of the BEDC.

SECTION 3. Any prior resolution or proxy of the BEDC in conflict with the provisions contained in this resolution are hereby repealed and revoked.

SECTION 4. This resolution shall take effect immediately from and after its passage, and it is duly resolved.

DULY RESOLVED AND ADOPTED on this ____ day of _____ 2017 by the Board of Directors of the Bastrop Economic Development Corporation.

RESOLUTION NO. R-2017-0028

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.

DRAFT



STAFF REPORT

MEETING DATE: December 12, 2017

AGENDA ITEM: 9P

TITLE:

Consider action to approve Resolution No. 2017-115 of the City Council of the City of Bastrop, Texas, assigning voting rights by proxy by the City of Bastrop, Texas to Noe Reyes, Esquire, for the Pine Forest Property Owner's Association 2018 Annual Meeting; authorizing the City Manager to execute all necessary documentation; providing for a repealing clause; and providing an effective date.

STAFF REPRESENTATIVE:

Lynda K. Humble, City Manager

BACKGROUND/HISTORY:

The City of Bastrop owes several lots in Pine Forest Unit 6. The Pine Forest Property Owner's Association will be holding its 2018 Annual Membership Meeting in the near future.

POLICY EXPLANATION:

Noe Reyes, Managing Attorney with McCreary Veselka Bragg & Allen, PC, is the delinquent tax attorney for Bastrop County. The City of Bastrop contracts with Bastrop County to collect the City's property taxes. Mr. Reyes attends the Pine Forest Property Owners Association Annual Meeting on behalf of Bastrop County. By approving this proxy, Mr. Reyes will vote on behalf of the City of Bastrop as this meeting as well.

FUNDING SOURCE:

N/A

RECOMMENDATION:

Consider action to approve Resolution No. 2017-115 of the City Council of the City of Bastrop, Texas, assigning voting rights by proxy by the City of Bastrop, Texas to Noe Reyes, Esquire, for the Pine Forest Property Owner's Association 2018 Annual Meeting; authorizing the City Manager to execute all necessary documentation; providing for a repealing clause; and providing an effective date.

ATTACHMENTS:

- Resolution
- Proxy Example

**Bastrop Economic Development Corporation
Pine Forest Property Owners' Association
Proxy/Delegation of the Authority of Representative
2018 Annual Membership Meeting**

The Bastrop Economic Development Corporation hereby nominates Noe Reyes, Esq. and grants him the power to vote our lot or lots at the 2018 annual meeting of the owners of Pine Forest Property Owners' Association, Inc., (PFPOA). This proxy terminates and cancels any and all previous proxies that the Bastrop Economic Development Corporation may have granted to any and all other person(s) prior to the date of this proxy regarding the 2018 annual meeting. The Bastrop Economic Development Corporation understands that our proxy will be cancelled if we attend the meeting and vote in person.

(PLEASE COMPLETE THE FOLLOWING)

Signed this _____ day of December 2017.

Printed Name(s) of Lot Owner: Bastrop Economic Development Corporation

Signature: _____

The Bastrop Economic Development Corporation owns or are the designated representative/agent for the following lots located in the PFPOA:

1	R52158	Bastrop Economic Development Corporation	Pine Forest Unit 6, Ph II, Block 9, Lot 29
---	--------	--	--

STATE OF TEXAS §

COUNTY OF BASTROP §

Before me, the undersigned, on this day personally appeared _____, the affiant, a person whose identity is known to me, testified:

“The Bastrop Economic Development Corporation (BEDC) hereby nominates/delegates Noe Reyes, Esq., as the representative of the BEDC and grants to said representative the power to vote all lots owned by the BEDC and all proxies given to the BEDC by any other member of the Association at the 2018 annual meeting of the owners of Pine Forest Property Owners' Association, Inc.”

By: _____
Title: _____

Sworn to and subscribed before me on this _____ day of December 2017.



Agenda Item: 4.3

AGENDA MEMORANDUM

Meeting Date: December 18, 2017

Agenda Item: Consideration, discussion and possible action on a Letter of Intent between the BEDC and the Texas State Rifle Association.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The Texas State Rifle Association has interest in purchasing a site for its headquarters in the Bastrop Business and Industrial Park. The site under consideration is a portion of the Good Soul Brewing Company (GSB) lot being repurchased by the EDC. Prior to the sale to GSB the lot was made up of two lots, 2.0 acre lot and 1.745 acre lot. Upon repurchase of the GSB lot the EDC will vacate or re plat the lot back to its original configuration or something similar.

Attachments:
None

Recommendation

[Sample Motion] I move to approve authorizing the Executive Director to enter into a non-binding Letter of Intent on behalf of the EDC with the Texas State Rifle Association for the purchase of property in the Bastrop Business and Industrial Park for an amount equal to the Fair Market Value appraisal of the to be determined site.