

**NOTICE OF MEETING OF BOARD OF DIRECTORS OF
 BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
 Monday, January 24, 2022 – 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. Approval of meeting minutes from the Special BEDC Board Meeting of November 5, 2021, and the Regular BEDC Board Meetings of November 15, 2021, and December 20, 2021. **(page 3)**
- 3.2. Acceptance of financial reports provided by City of Bastrop’s Chief Financial Officer for periods ending September 2021, November 2021, and December 2021. **(page 10)**
- 3.3. Presentation on draft City Council Economic Development Policy Direction (as requested by City Manager Paul Hofmann). **(page 32)**
- 3.4. Discussion and possible action on amended performance agreement with Moca Ventures Nebraska, LLC. **(page 58)**
- 3.5. Discussion and possible action on project management, engineering, and construction for the expansion of infrastructure in the Bastrop Business and Industrial Park. **(pg 80)**
- 3.6. Receive updates from BEDC staff – BEDC website; bi-weekly meetings with City; DRC meetings; Industrial Park re-zoning; Moca Project; Coltzin Project; TA Bastrop Project; and workforce training update. **(page 84)**

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) **Sections 551.072 & 551.087** Deliberation regarding the commercial or financial information, as well as the purchase, exchange, lease, or value of real property received on Projects – R2D2; Walk of Fame.
 - (2) **Section 551.074** Personnel Matters – Discussion on Chief Executive Officer Position.
- 4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Angela Ryan, Operations Manager of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted at Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 21st of January 2022 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Operations Manager

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 MEMORANDUM

Meeting Date: January 24, 2022

Agenda Item: Approval of meeting minutes from the Special BEDC Board Meeting of November 5, 2021, and the Regular BEDC Board Meetings of November 15, 2021, and December 20, 2021.

Prepared by: BEDC Staff

Attached for the Board’s review are the meeting minutes from:

- Special Board Meeting November 5, 2021
- Regular Board Meeting November 15, 2021
- Regular Board Meeting December 20, 2021

Recommendation – Approve the three sets of meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve the meeting minutes as submitted.



BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes Of Special Meeting of November 5, 2021
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, November 5, 2021, at 9:00 a.m. for a Special Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Kathryn Nash, Kevin Plunkett, Bill Gossett, Connie Schroeder, Jeff Haladyna, and Jenn Wahl. Board member Ron Spencer was absent. Staff members present: Genora Young, Angela Ryan and Jean Riemenschneider.

1. CALL TO ORDER – Board Chair Kathryn Nash called the meeting to order at 9:00 a.m.

2. PUBLIC COMMENT(S) – There were no public comments.

3. REGULAR BUSINESS & PRESENTATIONS

3.1. Discussion and possible action on amending the BEDC's performance agreement with Moca Ventures Nebraska, LLC. Ms. Young reported that the change clarifies the property description with the LCRA easement, which was originally incorrect, and also extended the feasibility period to January 7, 2022. Moca will be submitting the updated easement to LCRA. Moca's pro rata share of the infrastructure would also be included in the amended performance agreement. Ms. Schroeder pointed out that normally the shared portion of infrastructure is 50%, which would cover the length to Moca's first driveway. Because the project is not well-defined at this point, Ms. Schroeder suggested delaying action until the November 15th meeting. She made the motion to table the item until the next regular board meeting, Mr. Haladyna seconded, and the motion passed.

3.2. Discussion and possible action on Resolution R-2021-0015 approving funds for expansion of infrastructure in the Bastrop Business and Industrial Park and authorizing a budget amendment as required, in an amount not to exceed \$1,000,000. Ms. Young explained that the \$1,000,000 is an estimate; the final engineer's report has not yet been received. Approximately \$200,000 from the 2013 bond is included in the estimate, with the remaining \$800,000 requiring a budget amendment. Ms. Schroeder requested that the map be included as an exhibit to the resolution. Ms. Nash reminded the Board that this is a small piece of a larger plan to rezone the Business Park as "EC" instead of "P2" and to move forward with additional infrastructure in the Park. The project will install infrastructure over the gas pipeline and open up property for future development. Mr. Plunkett made the motion to approve the resolution with an amended amount of \$1,000,000, and also to add language referring to the map as an exhibit. Mr. Gossett seconded, and the motion passed.

3.3. Discussion and possible action on Resolution R-2021-0016 authorizing the BEDC Executive Director or Secretary/Treasurer to execute all documents required for the sale of the building at 921 Main Street, including the representation agreement with Marcus & Millichap and all closing documents. Ms. Young introduced Joseph Blanga with Marcus & Millichap, who explained the timeline to the Board about the call for offers. December 15th would be the deadline. A feasibility period would follow and then the closing period. Mr. Blanga estimated 105 – 120 days. He then answered questions posed by the Board. Chair Nash commented that redaction would be needed. Mr. Plunkett made the motion to approve Resolution R-2021-0016, with redaction as noted. Mr. Haladyna seconded, and the motion passed.

4. WORKSHOP

4.1. The BEDC Board met in a workshop session to discuss the following items:

- 1) Presentation about the Lost Pines Habitat Conservation Plan (LPHCP) by LPHCP Administrator Cari Croft. Ms. Croft was unavailable to attend the meeting; the item was removed.
- 2) Discussion regarding the current status of supply and demand of local labor force and workforce development. BEDC Staff gave a presentation and the Board discussed potential ways to address the labor shortages in the Bastrop area.
- 3) Development Agreement between the BEDC and City of Bastrop executed on 06/28/2013 and the Amended Agreement executed 11/25/2013. Ms. Young explained to the Board that the current agreement between the City and the BEDC was signed in 2013 as a result of the JAMCo project. There are some components that the BEDC would want to retain. References to “phases” in the Park have created confusion in the past. Ms. Young stated that the agreement needs to be either amended or considered complete. Mr. Gossett suggested looking at the Park as a whole instead of phases. He said the documentation should be cleaned up and agreed to by both the City and the BEDC. Chair Nash said that redlining the document would be a good way to start. Mr. Gossett reiterated that “phases” should not be referenced. The map in the agreement would also require updating. BEDC Staff will work on a redlined version of the document and bring it back to the Board at a future meeting.

4.2. Discussion and possible action on any of the above listed workshop items.

5. **EXECUTIVE SESSION** – Executive Session was not needed.

6. **ADJOURNMENT** – Ms. Schroder made the motion to adjourn, and Mr. Plunkett seconded. The special meeting was adjourned at 11:52 a.m.

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, November 15, 2021
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, November 15, 2021, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Kathryn Nash, Kevin Plunkett, Bill Gossett, Connie Schroeder, Ron Spencer, Jenn Wahl, and Jeff Haladyna. Staff members present: Genora Young, Angela Ryan and Jean Riemenschneider. BEDC Attorneys Charles Zech and Allison Bastian-Rodriguez were also present.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were two public comments by Richard Smarzik: one under agenda item 3.7 and one under 3.8.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes from the Regular BEDC Board Meeting of October 18, 2021. Mr. Plunkett made the motion to approve the minutes, Mr. Spencer seconded, and the motion passed.
 - 3.2. Acceptance of financial report provided by City of Bastrop's Chief Financial Officer for period ending October 2021. Mr. Gossett made the motion to accept the financial report as submitted, Mr. Spencer seconded, and the motion passed.
 - 3.3. Discussion and possible action on amending the BEDC's performance agreement and purchase contract with Moca Ventures Nebraska, LLC. This item was included in the discussion in executive session. Mr. Plunkett made the motion to extend the deadline of the Moca Project agreement to February 1, 2022. Mr. Haladyna seconded, and the motion passed.
 - 3.4. Discussion and possible action on the First Amended Development Agreement between the City of Bastrop, Texas, and the Bastrop Economic Development Corporation. Ms. Young reported that the final Zoning Concept Scheme will be needed to update the information in the agreement. She also said it was important to retain the details contained within the First Development Agreement for future reference. The board members discussed the edited document. BEDC legal counsel will need to review prior to approval at a future meeting.
 - 3.5. Discussion and possible action on Resolution R-2021-0012 approving the terms of a performance agreement with Project Fiesta, a company that desires to purchase property in the Bastrop Business and Industrial Park for a manufacturing facility. Mr. Plunkett made the motion to approve the resolution and performance agreement for Coltzin, LLC (aka Project Fiesta). Mr. Spencer seconded, and the motion passed.
 - 3.6. Discussion and possible action on Resolution R-2021-0013 approving a performance agreement Project Super Glue, a company that desires to purchase property in the Bastrop Business and Industrial Park for a manufacturing facility. Mr. Gossett made the motion to approve the resolution and performance agreement for TA Bastrop (aka Project Super Glue). Mr. Haladyna seconded, and the motion passed.
 - 3.7. Discussion and possible action on Downtown Lighting Project in the amount of \$164,000. Richard Smarzik, owner of the building located at 925 Main, asked about the

plan for downtown lighting, whether it was the annual Christmas lighting downtown or something else. Chair Nash explained it will outline the buildings on Main Street. The Board discussed the next steps for the project. The consensus of the Board was for BEDC Staff to work with the Main Street Program to develop a plan of action. A written agreement will be needed.

- 3.8. Discussion and possible action on Sports Complex Feasibility Study in the amount of \$50,000. Mr. Smarzik urged the Board to be careful about building a sports complex in Bastrop. He advised to “tread lightly” so as not to have issues similar to what has been experienced in other Texas cities. The consensus of the Board was for BEDC Staff to identify next steps. A written agreement will also be needed.
- 3.9. Discussion and possible action on a partnership agreement with the City of Bastrop regarding a Broadband Deployment Feasibility Study in the amount of \$50,000. Chair Nash explained that the City had already contracted Schneider Engineering for the study in the amount of \$47,000. However, a resolution from the BEDC is still needed. Mr. Plunkett made the motion to approve Resolution R-2021-0017, approving an agreement with the City of Bastrop to fund the contract with Schneider Engineering to conduct the broadband feasibility study, in the amount of \$47,000. Mr. Spencer seconded, and the motion passed, with Mr. Gossett opposed.
- 3.10. Receive updates from BEDC staff – BEDC staff updated the Board on attended and upcoming meetings and events, including: BEDC website; bi-weekly meetings with City; DRC meetings; zoning concept scheme for Industrial Park; sale of 921 Main Street building; Industrial Park infrastructure; workforce training update; and Grand Opening/Ribbon Cutting at The Art Institute.

4. EXECUTIVE SESSION

- 4.1. At 5:28 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Sections 551.072 & 551.087** Deliberation regarding the commercial or financial information, as well as the purchase, exchange, lease, or value of real property received on Projects – Walk of Fame; Super Glue; Fiesta; and Moca Project.
 - (2) **Section 551.072** Deliberation regarding the purchase, exchange, lease, or value of real considered being purchased by the BEDC.
 - (3) **Section 551.071** Consultation with Attorney regarding lawsuit filed by former Chief Executive Officer Cox against the Bastrop EDC.
 - (4) **Section 551.074** Personnel Matters – Discussion on Chief Executive Officer Position.
- 4.2. At 7:04 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. Action was taken under the corresponding agenda items.

5. **ADJOURNMENT** – Mr. Plunkett made the motion to adjourn the meeting and Mr. Spencer seconded. The board meeting was adjourned at 7:12 p.m.

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, December 20, 2021
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, December 20, 2021, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Kathryn Nash, Kevin Plunkett, Bill Gossett, Connie Schroeder, Ron Spencer, Jenn Wahl, and Jeff Haladyna. Staff members present: Genora Young, Angela Ryan and Jean Riemenschneider. BEDC Attorney Charles Zech was also present.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the meeting to order at 5:02 p.m.

2. **PUBLIC COMMENT(S)** – There were no public comments.

3. **REGULAR BUSINESS & PRESENTATIONS**

- 3.1. Presentation, discussion, and review of the offers for the building at 921 Main Street, including possible action by the BEDC Board to approve a real estate contract. Mr. Spencer made the motion to authorize the Interim Executive Director or Secretary/Treasurer to work on the contract for the sale of 921 Main, with review by BEDC's attorney. Mr. Plunkett seconded, and the motion passed.
- 3.2. BEDC Secretary/Treasurer Report – Chair Nash explained that November's financial report was not included in the board packet. Mr. Gossett updated the Board about his first few months as BEDC Treasurer and how he has been working with the BEDC staff to get a better understanding of his role. He reported he had seen some items in the financial reports that he planned to speak to the City's CFO about. Mr. Gossett asked if a fully executed version of the agreement with the Main Street Program had been received. Since it has not been received, he said he would speak to the CFO about that, as well.
- 3.3. Discussion and possible action on a change order from Doucet & Associates for the Zoning Concept Scheme for the undeveloped portion of the Bastrop Business and Industrial Park, in the amount of \$6,600; and update on the Zoning Concept Scheme. Staff explained that additional items were required for submitting the Zoning Concept Scheme to the City of Bastrop that were not included in the original scope of work. Mr. Gossett made the motion to approve a resolution authorizing the payment of the change order. Mr. Haladyna seconded, and the motion passed.
- 3.4. Discussion and possible action on funding a separate contract between the City of Bastrop and Bowman Consulting for general consulting services during construction of the River Loop Sidewalk Project. Nick Kehl from Bowman Consulting explained the reasons for the overages on the project. The Board discussed the BEDC funding with City of Bastrop and BEDC staff, as well as with Bowman Consulting. After a lengthy discussion, Mr. Gossett requested that the BEDC staff work with City staff and Bowman Consulting to provide a detailed update to the Board at a future board meeting.
- 3.5. Discussion and possible action on an Amended Performance Agreement with Moca Ventures Nebraska, LLC. The changes reflect the change in acreage resulting from the updated survey, adding Moca's pro rata share of the infrastructure, and an access easement. Mr. Haladyna made the motion to authorize the Executive Director to execute an amended agreement with Moca Ventures Nebraska, LLC, including the access easement. Mr. Plunkett seconded, and the motion passed.

4. EXECUTIVE SESSION

4.1. At 5:03 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.072** Deliberation regarding the purchase, exchange, lease, or value of real property – 921 Main Street.

(2) **Section 551.074** Personnel Matters – Discussion on Chief Executive Officer Position.

4.2. At 5:34 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. Action was taken under agenda item 3.1.

5. ADJOURNMENT – Mr. Plunkett made the motion to adjourn the meeting and Mr. Gossett seconded. The board meeting was adjourned at 6:23 p.m.

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager

Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: January 24, 2022

Agenda Item: Acceptance of financial reports provided by City of Bastrop's Chief Financial Officer for periods ending September 2021, November 2021, and December 2021.

Prepared by: Tracy Waldron, City of Bastrop CFO

Attached for the Board's review and consideration are the BEDC financial summary reports for the periods ending September 2021 (end of fiscal year); November 2021; and December 2021.

Please note that the financial report for the end of FY2021 is unaudited and subject to change.

Attachments:

September 2021 Financial Report
November 2021 Financial Report
December 2021 Financial Report

Recommendation – Accept the three financial summary reports as submitted.

[RECOMMENDED MOTION] – I move to accept the three sets of BEDC financial reports as submitted.



Bastrop Economic Development Corporation

Financial Summary
For Period Ending
September 2021

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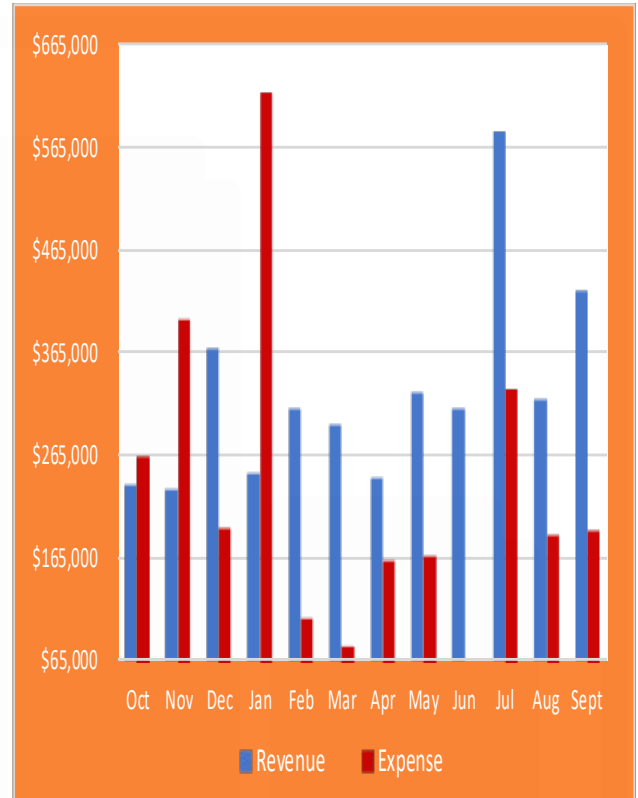




Summary of Revenues and Expenditures

As of Sept. 30, 2021

| Month | FY2021 Revenue | FY2021 Expense | Monthly Variance |
|--------------|---------------------|---------------------|---------------------|
| Oct | \$ 235,414 | \$ 264,145 | \$ (28,731) |
| Nov | 229,727 | 396,078 | \$ (166,351) |
| Dec | 367,034 | 195,297 | \$ 171,737 |
| Jan | 245,860 | 615,651 | \$ (369,791) |
| Feb | 307,909 | 106,755 | \$ 201,154 |
| Mar | 292,659 | 80,764 | \$ 211,895 |
| Apr | 241,508 | 163,330 | \$ 78,178 |
| May | 324,019 | 168,517 | \$ 155,502 |
| Jun | 308,819 | 57,552 | \$ 251,267 |
| Jul | 576,737 | 329,326 | \$ 247,411 |
| Aug | 316,556 | 187,059 | \$ 129,497 |
| Sept | 422,538 | 193,014 | \$ 229,524 |
| Total | \$ 3,868,780 | \$ 2,757,488 | \$ 1,111,292 |



Positive

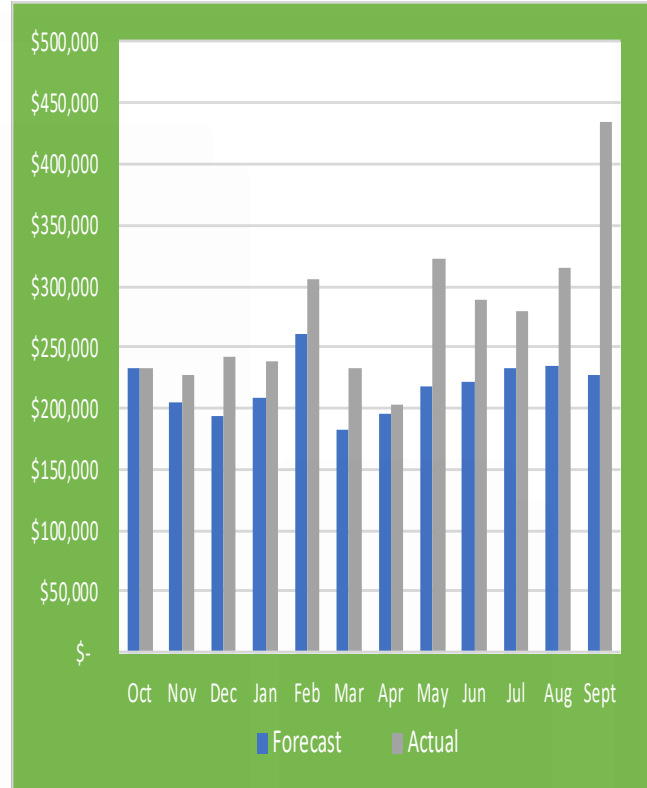
October was adjusted by the last draw from the Roscoe Bank loan for 921 Main St. project of \$120,000 which was reclassified to the loan liability account. The expenses are lower now that the capital projects are completed. The March revenue includes \$56,250 in 921 rental revenue that cover Jan-March rent payments. The Art Institute paid the finish out invoice in July which explains the higher amount.



Summary of Sales Tax Revenue

As of Sept. 30, 2021

| Month | FY2021 Forecast | FY2021 Actual | Monthly Variance |
|-------|--------------------|------------------|---------------------|
| Oct | \$ 232,480 | \$ 232,437 | \$ (43) |
| Nov | 205,073 | 227,506 | \$ 22,433 |
| Dec | 193,970 | 242,312 | \$ 48,342 |
| Jan | 208,509 | 239,340 | \$ 30,831 |
| Feb | 260,635 | 304,769 | \$ 44,134 |
| Mar | 182,444 | 231,987 | \$ 49,543 |
| Apr | 195,478 | 202,420 | \$ 6,942 |
| May | 217,404 | 322,437 | \$ 105,033 |
| Jun | 221,541 | 288,517 | \$ 66,976 |
| Jul | 232,748 | 278,814 | \$ 46,066 |
| Aug | 234,572 | 315,003 | \$ 80,431 |
| Sept | 226,346 | 434,330 | \$ 207,984 |



| | | | |
|--------------------|--------------|--------------|------------|
| Total | \$ 2,611,200 | \$ 3,319,872 | \$ 708,672 |
| Forecast YTD | \$ 2,611,200 | | |
| Actual to Forecast | \$ 708,672 | 27.1% | |

Positive

Sales Tax revenue is 89% of total revenue (excluding grant proceeds). The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive 27%. This budget was conservative due to the volatility of this revenue source.

Expenditures Budget to Actual Comparison

As of Sept. 30, 2021

OPERATING EXPENDITURES COMPARISON

| <u>Category</u> | <u>FY2021 Forecast</u> | <u>FY2021 Actual</u> | <u>Monthly Variance</u> |
|-----------------------|----------------------------|--------------------------|-----------------------------|
| Personnel | \$ 433,262 | \$ 308,485 | \$ 124,777 |
| Supplies & Material | 12,560 | 1,804 | \$ 10,756 |
| Maintenance & Repairs | 26,000 | 15,535 | \$ 10,465 |
| Occupancy | 52,800 | 50,771 | \$ 2,029 |
| Contractual Service | 379,032 | 294,980 | \$ 84,052 |
| Marketing/Advertising | 1,801,309 | 980,981 | \$ 820,328 |
| Contingency | 25,000 | - | \$ 25,000 |
| Debt Service | 447,012 | 442,975 | \$ 4,037 |
| Total | \$ 3,176,975 | \$ 2,095,531 | \$ 1,081,444 |

Forecast to Actual % 34.04%

Positive

The forecast to actual comparison is a positive 34% year-to-date.

Expenditures Budget to Actual Comparison

As of Sept. 30, 2021

CAPITAL OUTLAY PROJECTS

| <u>Project</u> | <u>FY2021 Budget</u> | <u>FY2021 Actual</u> | <u>Budget Balance</u> |
|---|--------------------------|--------------------------|---------------------------|
| Trail System Downtown loop (only engineering and permitting expenses so far) | \$ 43,000 | \$ 12,075 | \$ 30,925 |
| Bus. Ind. Park-Tech/MLK Infra* (only engineering expenses so far) | 1,132,000 | 16,109 | \$ 1,115,891 |
| 921 Main St. Project Engineering & Constr | 630,000 | 629,600 | \$ 400 |
| Real Property This was for the grant proj that was replaced by the Gummy bear project | - | - | \$ - |
| Total | \$ 1,805,000 | \$ 657,784 | \$ 1,147,216 |

* This project funded by bond funds budgeted from the 2013 CO.

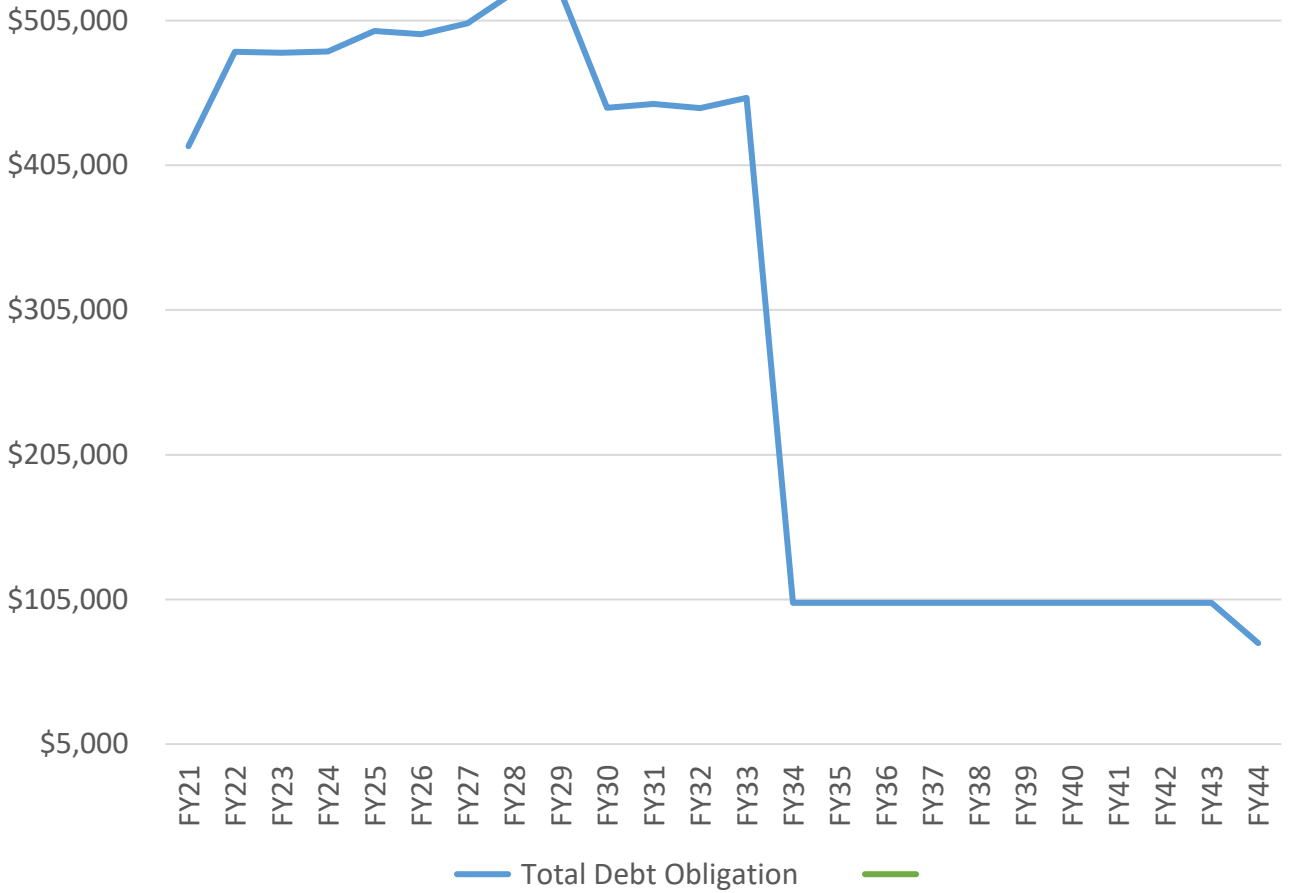
**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2020-2021 BUDGET**

| | | |
|--|----|------------------|
| Working Capital 9-30-2020 Audited | \$ | 4,867,763 |
| FY 2020-2021 | | |
| Budgeted | | |
| Revenues | \$ | <u>3,953,570</u> |
| Total FY 2021 Resources | \$ | 8,821,333 |
| Budgeted Expenditures: | | |
| Operating Expenses | \$ | (2,199,084) |
| Capital Expenses | \$ | (2,475,000) |
| Debt Service | \$ | <u>(447,012)</u> |
| | \$ | (5,243,899) |
| Projected Working Capital Balance 09-30-2021 | | |
| | \$ | 3,577,434 |
| Reserve 25% of Operating Expense | | |
| | \$ | 549,771 |



Debt Obligation

As of 6/30/2021



Bastrop Economic Development Corporation

Financial Summary
For Period Ending
November 2021

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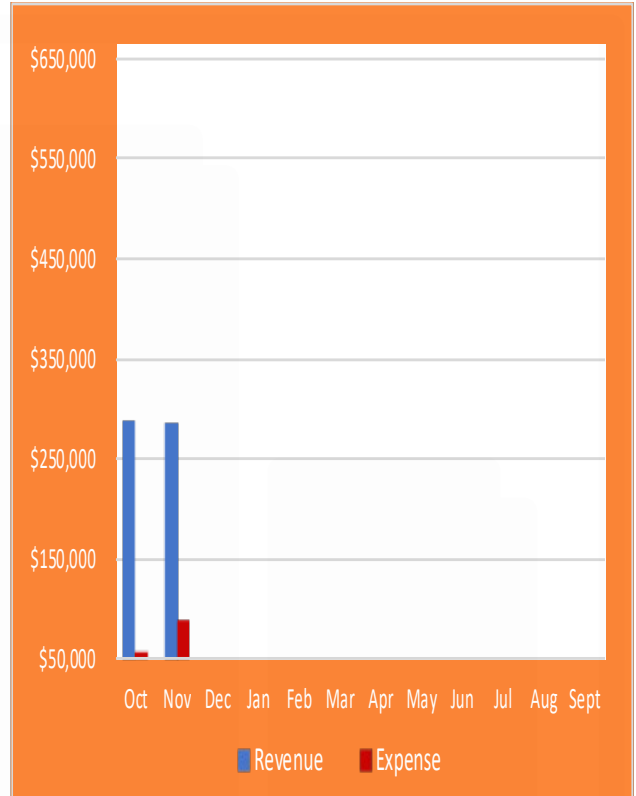




Summary of Revenues and Expenditures

As of Nov. 30, 2021

| <u>Month</u> | FY2022 <u>Revenue</u> | FY2022 <u>Expense</u> | Monthly <u>Variance</u> |
|--------------|--------------------------|--------------------------|----------------------------|
| Oct | \$ 284,902 | \$ 55,493 | \$ 229,409 |
| Nov | 283,075 | 86,631 | \$ 196,444 |
| Dec | | | \$ - |
| Jan | | | \$ - |
| Feb | | | \$ - |
| Mar | | | \$ - |
| Apr | | | \$ - |
| May | | | \$ - |
| Jun | | | \$ - |
| Jul | | | \$ - |
| Aug | | | \$ - |
| Sept | | | \$ - |
| Total | \$ 567,977 | \$ 142,124 | \$ 425,853 |



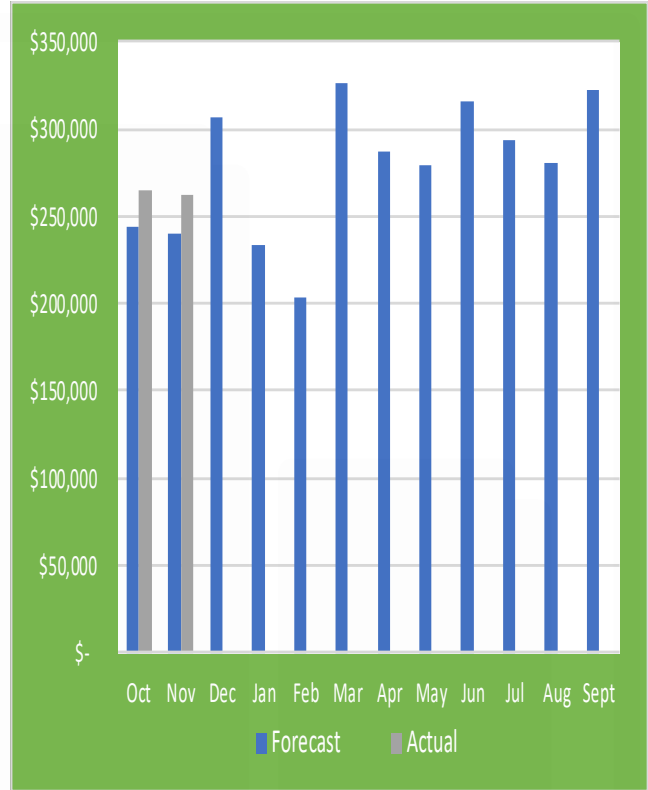
Positive

The variance can be explained partially from unfilled budgeted positions, unexpensed capital projects, and timing on expenditures.

Summary of Sales Tax Revenue

As of Nov. 30, 2021

| Month | FY2022 Forecast | FY2022 Actual | Monthly Variance |
|--------------------|---------------------|-------------------|---------------------|
| Oct | \$ 243,391 | \$ 264,342 | \$ 20,951 |
| Nov | 240,299 | 262,912 | \$ 22,613 |
| Dec | 306,301 | | |
| Jan | 233,218 | | |
| Feb | 203,063 | | |
| Mar | 326,569 | | |
| Apr | 286,918 | | |
| May | 279,115 | | |
| Jun | 315,873 | | |
| Jul | 293,686 | | |
| Aug | 280,434 | | |
| Sept | 322,633 | | |
| Total | \$ 3,331,500 | \$ 527,254 | \$ 43,564 |
| Forecast YTD | \$ 483,690 | | |
| Actual to Forecast | \$ 43,564 | 9.0% | |



Positive

Sales Tax revenue is 94% of total revenue (excluding land sale proceeds). The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive 9%. This budget was a 10% increase over FY2021 projected but is still conservative based on the YOY increases that are being reported.

Expenditures Budget to Actual Comparison As of Nov. 30, 2021

OPERATING EXPENDITURES COMPARISON

| <u>Category</u> | <u>FY2022 Forecast</u> | <u>FY2022 Actual</u> | <u>Monthly Variance</u> |
|-----------------------|----------------------------|--------------------------|-----------------------------|
| Personnel | \$ 86,371 | \$ 25,844 | \$ 60,527 |
| Supplies & Material | 1,593 | 56 | \$ 1,537 |
| Maintenance & Repairs | 2,740 | 1,475 | \$ 1,265 |
| Occupancy | 12,200 | 10,879 | \$ 1,321 |
| Contractual Service | 82,465 | 50,582 | \$ 31,883 |
| Marketing/Advertising | 60,935 | 28,796 | \$ 32,139 |
| Contingency | - | - | \$ - |
| Debt Service | 17,130 | 17,130 | \$ - |
| Total | \$ 263,434 | \$ 134,762 | \$ 128,672 |

Forecast to Actual % 48.84%

Positive

The forecast to actual comparison is a positive 49% year-to-date.

Expenditures Budget to Actual Comparison

As of Nov. 30, 2021

CAPITAL OUTLAY PROJECTS

| <u>Project</u> | <u>FY2022 Budget</u> | <u>FY2022 Actual</u> | <u>Budget Balance</u> |
|---|--------------------------|--------------------------|---------------------------|
| Business Industrial Park Improv (added with last Budget Amendment) | \$ 715,500 | \$ - | \$ 715,500 |
| Trail System Downtown loop (only engineering and permitting expenses so far) | \$ 13,000 | \$ 7,363 | \$ 5,637 |
| Bus. Ind. Park-Tech/MLK Infra* (only engineering expenses so far) | 1,537,000 | - | \$ 1,537,000 |
| Total | \$ 2,265,500 | \$ 7,363 | \$ 2,258,137 |
| CO, Series 2013 | | | |
| Bus. Ind. Park-Tech/MLK Infra* | \$ 299,450 | \$ 16,109 | \$ 283,341 |

* This project funded by bond funds budgeted from the 2013 CO.

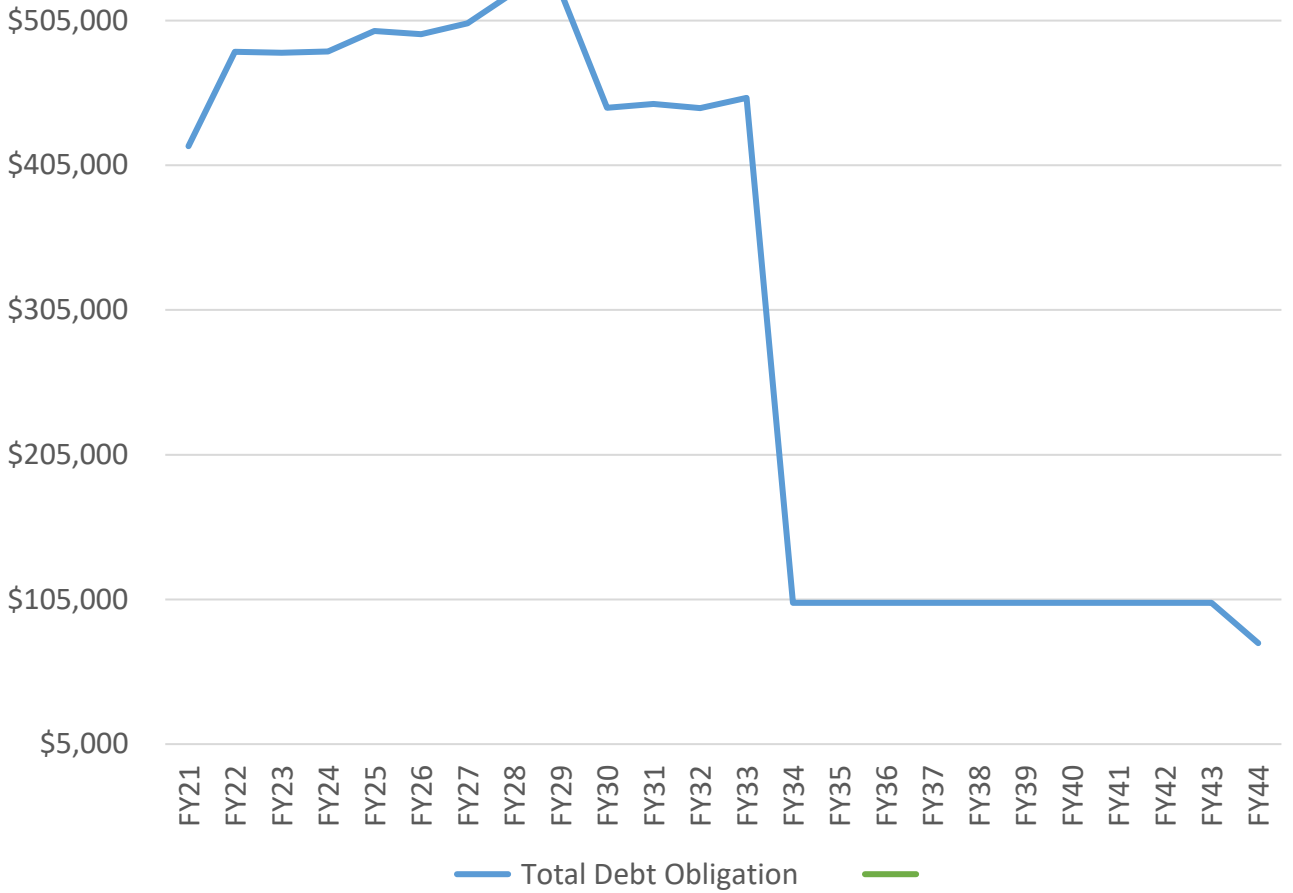
**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2021-2022 BUDGET**

| | | |
|--|----|------------------|
| Working Capital 9-30-2021 Unaudited | \$ | 5,249,159 |
| FY 2021-2022 | | |
| Budgeted | | |
| Revenues | \$ | <u>5,074,414</u> |
| Total FY 2022 Resources | \$ | 10,323,573 |
| Budgeted Expenditures: | | |
| Operating Expenses | \$ | (3,262,922) |
| Capital Expenses | \$ | (1,550,000) |
| Debt Service | \$ | <u>(483,456)</u> |
| | \$ | (5,296,378) |
| Projected Working Capital Balance 09-30-2022 | | |
| | \$ | 5,027,195 |
| Reserve 25% of Operating Expense | | |
| | \$ | 815,730 |



Debt Obligation

As of 6/30/2021



Bastrop Economic Development Corporation

Financial Summary
For Period Ending
December 2021

bastrop

E D C

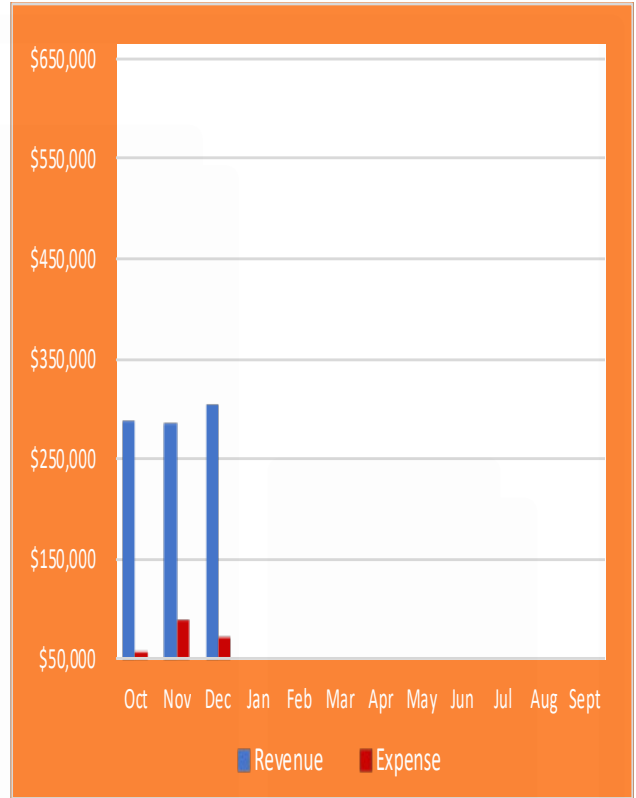




Summary of Revenues and Expenditures

As of Dec. 31, 2021

| <u>Month</u> | <u>FY2022</u> <u>Revenue</u> | <u>FY2022</u> <u>Expense</u> | <u>Monthly</u> <u>Variance</u> |
|--------------|---------------------------------|---------------------------------|-----------------------------------|
| Oct | \$ 284,902 | \$ 55,493 | \$ 229,409 |
| Nov | 283,075 | 86,631 | \$ 196,444 |
| Dec | 302,264 | 71,240 | \$ 231,024 |
| Jan | | | \$ - |
| Feb | | | \$ - |
| Mar | | | \$ - |
| Apr | | | \$ - |
| May | | | \$ - |
| Jun | | | \$ - |
| Jul | | | \$ - |
| Aug | | | \$ - |
| Sept | | | \$ - |
| Total | \$ 870,241 | \$ 213,364 | \$ 656,877 |



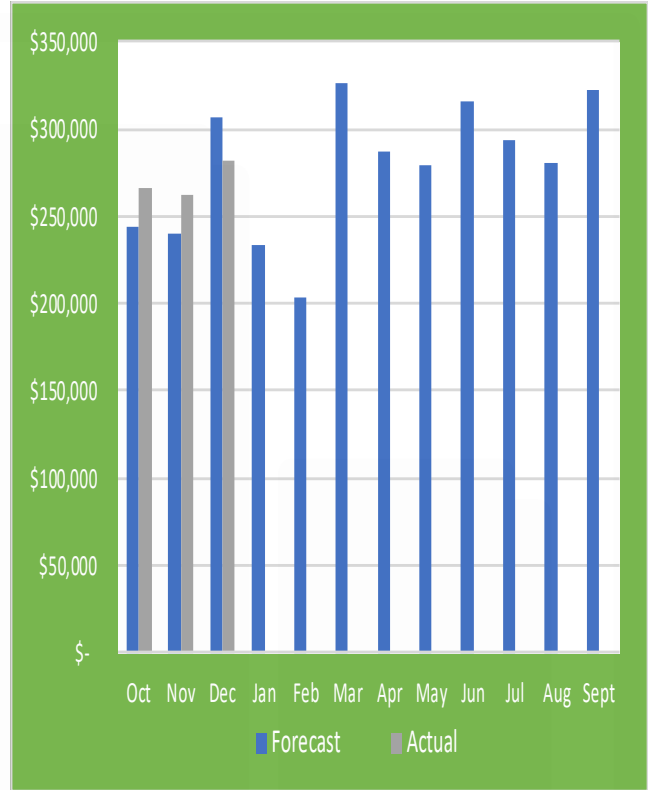
Positive

The variance can be explained partially from unfilled budgeted positions, unexpensed capital projects, and timing on expenditures.

Summary of Sales Tax Revenue

As of Dec. 31, 2021

| Month | FY2022 Forecast | FY2022 Actual | Monthly Variance |
|--------------------|---------------------|-------------------|---------------------|
| Oct | \$ 243,391 | \$ 266,592 | \$ 23,201 |
| Nov | 240,299 | 262,912 | \$ 22,613 |
| Dec | 306,301 | 281,987 | \$ (24,314) |
| Jan | 233,218 | | |
| Feb | 203,063 | | |
| Mar | 326,569 | | |
| Apr | 286,918 | | |
| May | 279,115 | | |
| Jun | 315,873 | | |
| Jul | 293,686 | | |
| Aug | 280,434 | | |
| Sept | 322,633 | | |
| Total | \$ 3,331,500 | \$ 811,491 | \$ 21,500 |
| Forecast YTD | \$ 789,991 | | |
| Actual to Forecast | \$ 21,500 | 2.7% | |



Positive

Sales Tax revenue is 94% of total revenue (excluding land sale proceeds). The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive 2.7%. This budget was a 10% increase over FY2021 projected but is still conservative based on the YOY increases that are being reported.

Expenditures Budget to Actual Comparison As of Dec. 31, 2021

OPERATING EXPENDITURES COMPARISON

| <u>Category</u> | <u>FY2022 Forecast</u> | <u>FY2022 Actual</u> | <u>Monthly Variance</u> |
|-----------------------|----------------------------|--------------------------|-----------------------------|
| Personnel | \$ 147,572 | \$ 47,863 | \$ 99,709 |
| Supplies & Material | 2,670 | 413 | \$ 2,257 |
| Maintenance & Repairs | 4,120 | 2,526 | \$ 1,594 |
| Occupancy | 16,600 | 14,785 | \$ 1,815 |
| Contractual Service | 123,548 | 73,837 | \$ 49,711 |
| Marketing/Advertising | 83,011 | 40,882 | \$ 42,129 |
| Contingency | - | - | \$ - |
| Debt Service | 25,695 | 25,695 | \$ - |
| Total | \$ 403,216 | \$ 206,001 | \$ 197,215 |

Forecast to Actual % 48.91%

Positive

The forecast to actual comparison is a positive 43% year-to-date.

Expenditures Budget to Actual Comparison

As of Dec. 31, 2021

CAPITAL OUTLAY PROJECTS

| <u>Project</u> | <u>FY2022 Budget</u> | <u>FY2022 Actual</u> | <u>Budget Balance</u> |
|---|--------------------------|--------------------------|---------------------------|
| Business Industrial Park Improv (added with last Budget Amendment) | \$ 715,500 | \$ - | \$ 715,500 |
| Trail System Downtown loop (only engineering and permitting expenses so far) | \$ 13,000 | \$ 7,363 | \$ 5,637 |
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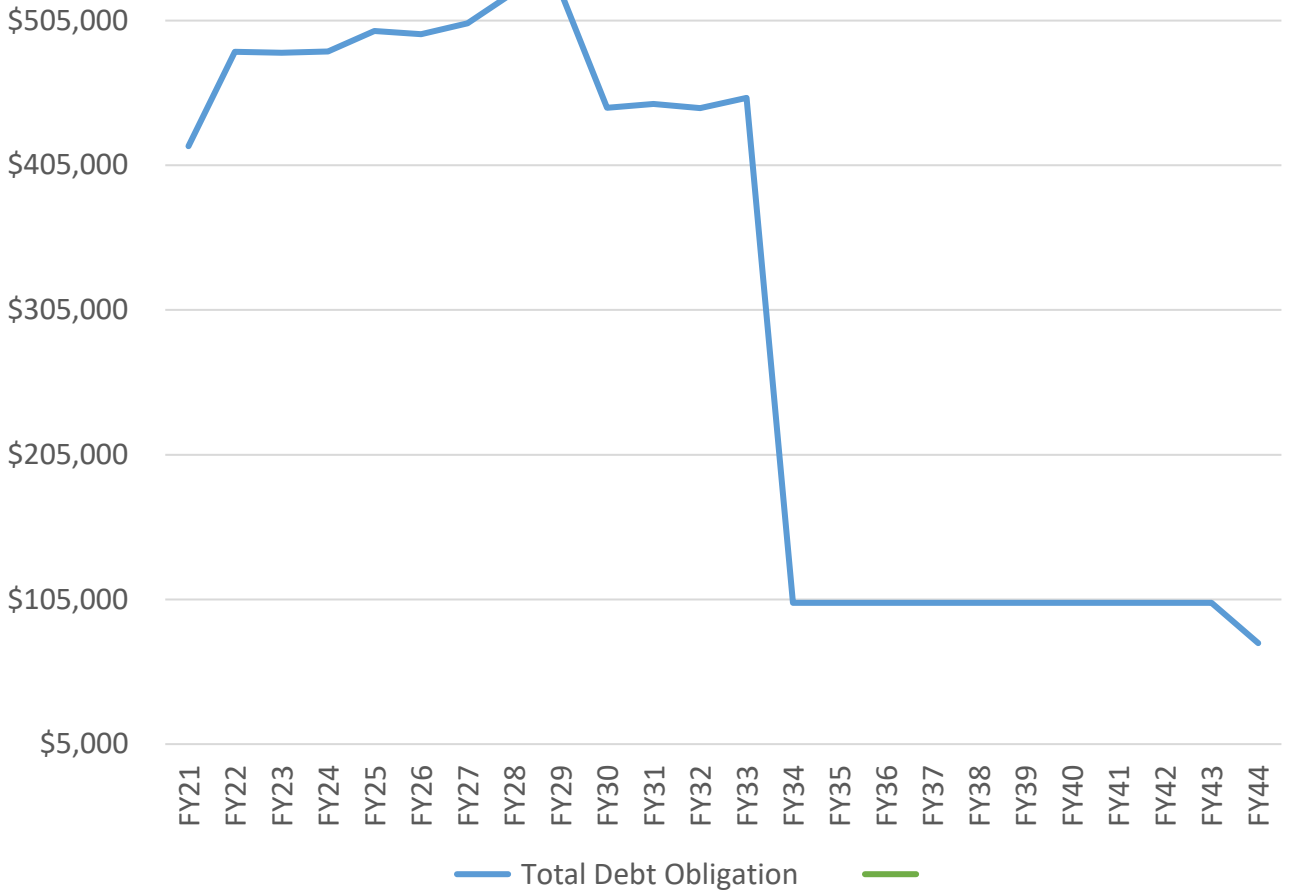
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| | \$ | 5,027,195 |
| Reserve 25% of Operating Expense | | |
| | \$ | 815,730 |



Debt Obligation

As of 6/30/2021





T0: Genora Young, Interim Executive Director of the
 Bastrop Economic Development Corporation

FROM: Paul A. Hofmann, City Manager

DATE: January 19, 2022

SUBJECT: Presentation on draft City Council Economic Development Policy Direction

=====

Thank you for scheduling an update to the Bastrop Economic Development Corporation (BEDC) on the status of the development of draft City Council economic policy direction to the BEDC.

The BEDC received a presentation on October 18, 2021, from the city’s consultant, Joe Esch of Esch Development Solutions LLC. That presentation provided an overview of the process to be used to develop the Council’s policy direction, and a timeline. The timeline has since been amended, but the process steps have remained unchanged.

That process included a workshop held with the City Council on December 13, 2021. Topics covered during the workshop included:

- The roles of Council, BEDC, and staff
- Keys to successful policy development
- Overview of statutory provisions for economic development corporations
- Observations from the interviews conducted by Mr. Esch

The City Council provided helpful feedback on the subjects of:

- Roles and responsibilities
- Systems and Processes
- Execution and Accountability

That feedback is the basis of a draft policy resolution to be presented to the City Council during their meeting of February 8, 2022.

A copy of the December 13, 2022, presentation to Council is attached.

Workshop Discussion

City Council

Bastrop, TX

December 13, 2021

Keys to successful policy development

Clear understanding of roles

- Council
- BEDC
- Staff

Keys to successful policy development

Consistency with established “Managed Growth” vision for

- Public infrastructure
- Multi-Modal connectivity
- Fiscal and environmental sustainability
- Authentic Bastrop

Keys to successful policy development

Alignment amongst all parties

- **Vision**
- **People**
- **How success is measured**
- **Execution and Accountability**
- **Process and Systems**

Purpose

- **Support a successful economic development effort in Bastrop by aligning the BEDC board with the city council's expectations through creation of clear and concise policy direction**

Economic Development – Common Definition

Public resources allocated in partnership with private development toward producing “public benefits”

Three simple components:

- Public resources, which requires fiduciary responsibility (uniquely held by elected officials)
- Private development (which needs to follow Public rules) creating an outcome of
- Public benefit (ultimately determined by the public elected representatives)

Economic Development Corporations

- Are created by city through an election specifically to **utilize the full range of authorized uses** to assist City in accomplishing **their** economic development objectives
- An EDC is a tool of the city to assist in accomplishing the city's economic development objectives as framed by the ballot proposition and implemented by the elected officials
- Ultimately the responsibility for the EDC rests with the City
- An EDC is NOT A CHECK & BALANCE on City Council

Vision - Observations

- **General alignment of a general intent of program**
- **Lack of specific goals and commonality of details**
- **Council sees the growth of the city as a positive**
- **General desire to see the industrial park completed in the near**

Vision - Observations

- Council sees the need to measure the return on investment of incentives
- General desire to see the commercial property along the 71 corridor to continue to occur
- Neither Council nor BEDC mentioned current BEDC strategic plan as the road map for measuring success

People – Observations

- **Council has clear understanding of their role. Believes in providing clear direction on desired outcomes. Has less clarity for role of the BEDC Board**
- **Both Council and BEDC Board seek the best outcome for the City. Have differing views on assigned role**
- **BEDC - Wide variety of opinions on board member role.**
- **Some members of BEDC board see city as the problem**

Performance Measures – Observations

- **There is a lack of articulated long and short-term goals.**
- **There is a lack of established means of measuring the benefits of eco dev projects (quantitative or qualitative)**
- **Performance for the most part in through inference and activity**

Execution and Accountability – Observations

- **BEDC – Focused on personalities and control. Lack flexibility and teamwork**
- **Appearance of a silo mentality which limits capacity, productivity and success**
- **General examples of issues that create negative perception which when facts are reviewed are not consistent with the stated concern.**
- **Highlighted desire on all parties' parts to have annual and quarterly meetings. Views on the structure and purpose of the meetings vary.**

Process / Systems – Observations

- **Pattern of limited coordination and timely sharing of information with the City**
- **BEDC takes on roles which are the responsibility of the City. Example is project management for construction projects funded by BEDC**
- **Project assessment is on an ad hoc basis**
- **Incentives are on a case-by-case basis. (Not necessarily a bad thing)**

Summary of Key Observations

- **All Parties want the best for the City of Bastrop and seek success for the City's economic development efforts**
- **There are disconnects in all five alignment areas between the BEDC Board and the City Council (Vision, People, Performance measures, execution and accountability, process/systems).**
- **Clear policy direction is needed to establish understanding of roles and expectations**

Summary of Key Observations

- **A common understanding and recognition of the city's role in the BEDC process is required.**
- **The City intent is to achieve its defined economic development goals by accessing the full range of allowed uses of BEDC funds**

Summary – Needed Elements

- **Defined accountability for plan of work processes is needed**
- **The creation of specific goals, project assessment, and reporting formats as well as defined means of determining net benefit (direct and indirect, tangible and intangible) as well as ROI for incentive projects is**
- **Clear statement that City manages capital projects**
- **Reporting standards and coordination meeting process/timing is a key**

Vision

- **The City of Bastrop will build upon its physical and human assets as well as its unique character to harness development and promote a well managed, multi-modal safe community that is fiscally sustainable.**
- **Bastrop of 2030 will have fully occupied business park, a vibrant and thriving historic downtown, thriving commercial corridor with connected and quality housing development**

Vision

- **The BEDC is a critical tool and integral component of the City's economic development initiatives**
- **The City will utilize the BEDC to the breadth and depth as allowed by state statute to accomplish City's economic development initiatives**

People

- **The BEDC Board is appointed to establish annual plan of work that supports the City and its vision for economic development**
- **The BEDC should set the expectation its staff proactively coordinates and cooperates with the city manager and his/her team**
- **The City will continue to provide, on contract, support services to the BEDC**

Performance

The BEDC will support the city through;

Leading roles include:

- **Business recruitment, Bastrop industrial park, business retention and expansion, film and entertainment, and workforce development**

Funding roles include:

- **Main street program, infrastructure and identified quality of life**

Systems and Processes

- **The BEDC will create standardized applications, performance measures and processes for the identification, review, underwriting and reporting of incentive projects**
- **The BEDC will ensure that its budget forecasting, creation and adoptions prowess is coordinated with the City budget calendar**

Execution and Accountability

- **The BEDC board will create for review and approval of the Bastrop City Council a:**
 - **Multi-year strategic plan (Completed every 5 -7 years and updated annually)**
 - **Annual business plan**
 - **Annual report**
 - **Development of a project underwriting worksheet and incentive application**
 - **Develop of a proforma for the “Industrial Park”**

Execution and Accountability

- **Create and implement appropriate systems and protocols to coordinate with the city and share information necessary for an efficient economic development efforts**

Next Steps

- **Brief BEDC board on outcomes from tonight's discussion**
- **Draft resolution consistent with feedback from this workshop for consideration of City Council**

Economic Development – Council Policy Workshop

December 13, 2021

Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: January 24, 2022

Agenda Item: Discussion and possible action on amendment to first amended performance agreement with Moca Ventures Nebraska, LLC.

Prepared by: BEDC Staff

After the Board approved the amended performance agreement at the December 20th board meeting, Moca's legal counsel requested additional edits which require Board approval.

- Specific language regarding Moca's pro rata share of the infrastructure.
- An estimated timeframe for completion of the infrastructure improvements along the unnamed road south of the Moca project.
- Various other edits

BEDC's legal counsel has worked on drafting an amended agreement to incorporate Moca's requested changes.

Attachments:

Draft Resolution

Draft Amended Performance Agreement

Recommendation – Board action as deemed appropriate.

[RECOMMENDED MOTION] – Authorize the Interim Executive Director and Secretary/Treasurer to work with legal counsel to finalize and execute the amended performance agreement and purchase contract with Moca Ventures Nebraska, LLC.



RESOLUTION NO. R-2022-0001**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMS OF AN AMENDED PERFORMANCE AGREEMENT WITH MOCA VENTURES NEBRASKA, LLC; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; REPEALING ALL RESOLUTIONS IN CONFLICT; AND, PROVIDING AN EFFECTIVE DATE.**

WHEREAS, 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”) authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, Section 501.158 of the Act requires a performance agreement to provide at a minimum for a schedule of additional payroll or jobs to be created or retained, capital investment, and workforce training and development are all factors to consider for any direct incentives provided or expenditures made by the Bastrop Economic Development Corporation (the “BEDC”) under an agreement and to specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement; and

WHEREAS, Moca Ventures Nebraska, LLC (“Developer”) desires to purchase approximately 27.954 acres of land (the “Property”) from BEDC for Nine Hundred Thousand Dollars (\$900,000.00) and develop an office complex and campus for software engineering, call center, and other business development, location, and/or expansion, as well as substantial capital improvements within the Bastrop Business and Industrial Park, a target area for development for the BEDC (“Project”); and

WHEREAS, the improvements made to Property, as proposed, will contribute to the infrastructure needs and economic development of the City of Bastrop by promoting and developing expanded business enterprises, increased development, increased real property value and tax revenue for the City of Bastrop, and will have both a direct and indirect positive overall improvement/stimulus in the local and state economy; and

WHEREAS, Developer has agreed to fund fifty percent (50%) of the cost of constructing approximately four hundred (400) linear feet of infrastructure to the entrance of the Project, and the Developer’s incentives shall be reduced by their pro rata share of the cost of the infrastructure, in an amount not to exceed five hundred thousand dollars (\$500,000); and

WHEREAS, the BEDC desires to offer incentives to Developer to enable Developer to develop and attract additional operations and business enterprises, and to expand its operations within the City of Bastrop pursuant to the Agreement in substantial conformity with the Act; and

WHEREAS, the BEDC previously approved an Economic Development Performance Agreement with Moca Ventures Nebraska, LLC, via Resolution R-2021-0011 on August 16, 2021; and

RESOLUTION NO. R-2022-0001

WHEREAS, the BEDC approved an amended agreement with the Developer on December 20, 2021; and

WHEREAS, the Board has reviewed the terms and conditions of a proposed updated Amended Economic Development Performance Agreement (“Agreement”) by and between the BEDC and Developer, and determined that it fully complies with the statutory requirements that govern the BEDC and is in the best interest of the BEDC to enter into such Agreement.

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. All resolutions in conflict are hereby repealed.

SECTION 3. The BEDC hereby approves the terms of the negotiated Amended Agreement, attached hereto as Exhibit “A”, between BEDC and the Developer.

SECTION 4. The Board authorizes the Interim Executive Director or Secretary/Treasurer to take all necessary actions, including the execution of all necessary and related documentation to finalize the Amended Agreement contingent upon its approval by the Bastrop City Council.

SECTION 5. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation, this ____ day of _____ 2022.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

William Gossett, Board Secretary

APPROVED AS TO FORM:

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

RESOLUTION NO. R-2022-0001

EXHIBIT "A"

Amended Economic Development Performance Agreement by and between the BEDC and
Moca Ventures Nebraska, LLC

FIRST AMENDED & RESTATED ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT

This First Amended & Restated Performance Agreement (“Agreement”) is entered into to be effective as of the Effective Date (as defined in Article III below), by and between the Bastrop Economic Development Corporation, located in Bastrop County, Texas (hereinafter called “BEDC”), a Texas non-profit industrial development corporation under the Development Corporation Act and governed by TEX. LOC. GOV. CODE chapters 501, 502 and 505 and the Texas Non-Profit Corporation Act, and Moca Ventures Nebraska, LLC, a Texas entity (hereinafter called “Developer”), otherwise known as the “Parties” to this Agreement- to amend and restate the original Economic Development and Performance Agreement enter into between the Parties dated as of September 17, 2021 (“Original Performance Agreement”).

:

RECITALS

WHEREAS, 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”) authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, Section 501.158 of the Act requires a performance agreement to provide at a minimum for a schedule of additional payroll or jobs to be created or retained, capital investment, and workforce training and development are all factors to consider for any direct incentives provided or expenditures made by the BEDC under the agreement and to specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement; and

WHEREAS, Developer desires to purchase approximately 27.954 acres of land from BEDC for Nine Hundred Thousand Dollars (\$900,000.00) pursuant to the Commercial Contract-Unimproved Property between the Parties attached as Exhibit A and develop and construct a corporate headquarters, office complex, and campus that would be designed for, and to be leased by, Moca Financial Inc, a Delaware corporation, on a long-term basis for software engineering and development, call center operations; and

WHEREAS, following the execution of the original Commercial Contract-Unimproved Property attached to the Original Performance Agreement, the Parties determined that the Property to be purchased from the BEDC was not readily accessible by vehicles from a public road;

WHEREAS, the Parties have developed a plan to provide improved public road access to the Property by having Jackson Street extended to the south to a new public drive to be constructed to the east to provide for the entrance to the Project by Developer from the south, and to include all required utilities (the proposed “Infrastructure Improvements”);

WHEREAS, the Board of the BEDC on November 5, 2021, approved and authorized funding for the Infrastructure Improvements up to \$1,000,000.00;

WHEREAS, the City Council of the City of Bastrop adopted Resolution No. R-2021-108 on December 14, 2021, wherein it authorized partial funding for the Infrastructure Improvements;

WHEREAS, the improvements made to Property by Developer, as proposed, will contribute to the infrastructure needs and economic development of the City of Bastrop by promoting and developing expanded business enterprises, increased development, increased real property value and tax revenue for the City of Bastrop, and will have both a direct and indirect positive overall improvement/stimulus in the local and state economy; and

WHEREAS, the BEDC desires to offer incentives to Developer to enable Developer to develop and attract additional operations and business enterprises, to bring corporate headquarters and to expand its operations within the City pursuant to this Agreement in substantial conformity with the Act; and

WHEREAS, the Parties are executing and entering into this Agreement to set forth certain terms and obligations of the Parties with respect to such matters; and

WHEREAS, the Parties recognize that all agreements of the Parties hereto and all terms and provisions hereof are subject to the laws of the State of Texas and all rules, regulations and interpretations of any agency or subdivision thereof at any time governing the subject matters hereof; and

WHEREAS, the Parties agree that all conditions precedent for this Agreement to become a binding agreement have occurred and been complied with, including all requirements pursuant to the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in accordance with Texas law; and

WHEREAS, on the Effective Date, the commitments contained in this Agreement shall become legally binding obligations of the Parties.

NOW, THEREFORE, in consideration of the mutual covenants, benefits and agreements described and contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and further described herein, the Parties agree as follows:

ARTICLE I RECITALS

1. Recitals. The recitals set forth above are declared true and correct by the Parties and are hereby incorporated as part of this Agreement.

ARTICLE II AUTHORITY AND TERM

1. Authority. The BEDC's execution of this Agreement is authorized by the Act and constitutes a valid and binding obligation of the BEDC. The BEDC acknowledges that Developer is acting in reliance upon the BEDC's performance of its obligations under this Agreement in making the decision to commit substantial resources to the establishment of the Project, hereinafter established.

2. Term. This Agreement shall become enforceable upon the Effective Date, hereinafter established, and shall continue until the terminated herein or extended by mutual agreement of the Parties in the manner provided for herein.

3. Purpose. The purpose of this Agreement is to formalize the agreements between the Developer and the BEDC for the granting of funds to cover certain costs associated with the Project and specifically state the covenants, representations of the Parties, and the incentives associated with Developer's commitment to abide by the provisions of the Act and to abide by the terms of this Agreement, which has been approved by the BEDC and the Developer as complying with the specific requirements of the Act. It is expressly agreed that this Agreement constitutes a single transaction. A failure to perform any obligation by the Developer may constitute a breach of the entire Agreement and terminate any further commitments (if any) by the BEDC unless an alternative penalty or remedy is provided for herein.

4. Administration of Agreement. Upon the Effective Date, the BEDC delegates the administration and oversight of this Agreement to the Executive Director of the BEDC, or its designee. Any proposed amendments to the Agreement shall require the approval of the Board of Directors of the BEDC.

ARTICLE III DEFINITIONS

As used in this Agreement, the following terms shall have the meanings ascribed below. All undefined terms shall retain their usual and customary meaning as ascribed by common and ordinary usage.

“Bankruptcy” shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“Capital Investment” shall mean the investment of a minimum of ten million seven hundred thousand dollars (\$10,700,000) in capital improvements in the Structures.

“Certificate of Occupancy” shall mean the signed certificate issued by the City of Bastrop Planning & Development Department granting the Developer the right to occupy a Structure and confirming that the entire work covered by the permits and plans are in place.

“Closing Costs” shall mean those final costs paid by the BEDC as established on the final closing disclosure statement in the sale of the Property to Developer.

“Commencement of Construction” shall mean the issuance of the building permit.

“Effective Date” shall be the date of the last signing by a party to this Agreement.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party, including, without limitation, acts of God or the public enemy, war, riot, civil commotion, terrorism, insurrection, epidemics, pandemics, government, or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of a party), fires, explosions or floods, strikes, slowdowns or work stoppages.

“Incentive Payment” means nine hundred thousand dollars (\$900,000.00) less the ~~Developer’s portion of the Developer~~ Infrastructure Costs, Closing Costs on the Property and \$3,500.00 which represents the BEDC’s reasonable attorney’s fees associated with the closing and the negotiation of this Agreement to be paid as an incentive for developing and constructing the Structures and completing the Capital Investment.

“Developer Infrastructure Costs” means 50% of the costs for the design and construction of a maximum of 400 linear feet of infrastructure for a public drive, which will begin at the southern terminus of Jackson Street (as to be extended 350’ pursuant to Article IV, Section 1, *infra*) and extend to the east, terminating at the entrance of the Project by Developer, and to include all required utilities; provided however, that the Developer’s share of such costs shall not exceed five hundred thousand dollars (\$500,000.00).

~~“Developer Infrastructure Costs” means an amount not to exceed five hundred thousand dollars (\$500,000.00) which represents Developer’s pro rata share of 50% of the cost costs for the design and construction of a maximum of 400350 linear feet of infrastructure for the extension of Jackson Street to the south and a maximum of 400 linear feet of infrastructure for a public drive to the east, to provide for the entrance of the Project by Developer, and to include all required utilities.; provided however, that the Developer’s share of such costs shall not exceed five hundred thousand dollars (\$500,000.00).~~

“Property/Location” these terms, interchangeably, mean the 27.954 Acres, more or less, located at the Bastrop Business and Industrial Park, Phase 1, Block A, Lot 1, all in Bastrop, Texas.

“Purchase Price” means nine hundred thousand dollars (\$900,000.00).

“Structures” shall mean the office complex/campus consisting of a minimum of forty thousand (40,000) square feet which may be split between multiple buildings and related improvements.

ARTICLE IV BEDC OBLIGATIONS

1. BEDC Performance Obligations.

BEDC shall pay the Developer the Incentive Payment within thirty (30) days following the BEDC's receipt, from the Developer, of a copy of a Certificate of Occupancy(s) issued for the Structures and Developer's written, notarized verification, and evidence of, the Capital Investment prior to January 1st, 2026. Payment is subject to BEDC's right to access and inspect the books and records of Developer for the purpose of ensuring compliance as to the Capital Investment.

BEDC shall grant Developer a temporary easement in and over BEDC property adjacent to the Property, so that Developer may access the Property for the installation and construction of Improvements as contemplated by this Agreement, and in a form consistent with the attached Exhibit B.

BEDC shall ~~promptly~~ construct the necessary public improvements to provide permanent access to the Property; said improvements to consist of an extension of Jackson Street to the south of approximately 350 feet, adjoined by ~~aan improved~~ public road extending approximately 400 feet east from Jackson Street, from which the Property would gain access from its southern boundary, and as provided on the attached Exhibit C. The BEDC shall not be liable for any delays or failures in constructing said improvements if such failure or delay is due to ~~force majeure events, including but not limited to acts of God, the results of war, riot, civil commotion, pandemic, natural or man-made disaster, or the acts or conduct of any person or persons not a party to this Agreement or privy hereto~~ Force Majeure; the BEDC shall then be excused from such performance for such period of time as is reasonably necessary after such occurrence to remedy the effects hereto. The BEDC estimates that such improvements will be substantially completed within eighteen (18) months. Time is of the Essence.

2. Confidentiality. The BEDC agrees to the extent allowed by law to keep all tax information and documentation received, pursuant to this Agreement hereof, confidential. In the event a request is made for such information, BEDC will not disclose the information unless required to do so by the Attorney General of Texas.
3. Current Revenue. The funds distributed hereunder shall be paid solely from lawfully available funds of the BEDC. Under no circumstances shall the obligations hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. None of the obligations under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

ARTICLE V PERFORMANCE OBLIGATIONS OF DEVELOPER

The obligation of the BEDC to pay the Incentive Payment shall be conditioned upon Developer's continued compliance with and satisfaction of each of the performance obligations set forth below in this Agreement.

1. Construction of Improvements. Developer shall construct the Structures.

2. Capital Investment. Developer shall make the Capital Investment into the Structures.
3. Infrastructure Costs. Developer shall pay the Developer Infrastructure Costs as described in Article III as a reduction in the Incentive Payment to be made by the BEDC to Developer.
4. Completion Date. A Certificate of Occupancy(s) for the Structures shall be obtained, and the Capital Investment shall be completed prior to January 1st, 2026.
5. Additional Payroll or Jobs to be Created or Retained. This Agreement does not require the creation or retention of additional payroll or jobs.
6. Payment of Legal Fees. Developer commits to reimburse the BEDC for the necessary legal fees, in the amount of two hundred seventy-five dollars (\$275.00) an hour, in the preparation of any amendment to this Agreement requested by Developer. Timely payment shall be made within sixty (60) days of submittal of invoice to Developer by the BEDC or its assigns. Each Party shall bear its own legal fees in connection with the negotiation of this Agreement.

ARTICLE VI COVENANTS AND DUTIES

1. Developer's Covenants and Duties. Developer makes the following covenants and warranties to the BEDC and agrees to timely and fully perform the obligations and duties contained in Article V of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by the Developer.
 - (a) Developer is authorized to do business and is in good standing in the State of Texas and shall remain in good standing in the State of Texas and the United States of America during any term of this Agreement.
 - (b) The execution of this Agreement has been duly authorized by Developer's authorized agent, and the individual signing this Agreement is empowered to execute such Agreement and bind the entity. Said authorization, signing, and binding effect is not in contravention of any law, rule, regulation, or of the provisions of Developer's formation documents, or of any agreement or instrument to which Developer is a party to or by which it may be bound.
 - (c) Developer is not a party to any Bankruptcy proceedings currently pending or contemplated, and Developer has not been informed of any potential involuntary Bankruptcy proceedings.
 - (d) To its current, actual knowledge, and subject to the Certificate of Occupancy (or other approvals and permits to be obtained under subpart (f) immediately below), Developer has acquired and maintained all necessary rights, licenses, permits, and authority to carry on its business in the City of Bastrop and will continue to use its best efforts to maintain all necessary rights, licenses, permits, and authority.

- (e) Developer shall timely and fully comply with all the terms and conditions of Article V of this Agreement.
 - (f) Developer agrees to obtain, or cause to be obtained, all necessary permits and approvals from the City of Bastrop and/or all other governmental agencies having jurisdiction over the construction of any improvements to the Locations.
 - (g) Developer shall be responsible for paying, or causing to be paid, to the City of Bastrop and all other governmental agencies the cost of all applicable permit fees and licenses required for construction of the Project. Developer agrees to develop the Project in accordance with the ordinances, rules, and regulations of the City of Bastrop in effect on the date the Project was designated, unless specified otherwise in this Agreement. Developer, in its sole discretion, may choose to comply with any or all City of Bastrop rules promulgated after the Effective Date of this Agreement.
 - (h) Developer agrees to commence and complete the Project in strict accordance with the Agreement.
 - (i) Developer shall cooperate with the BEDC in providing all necessary information to assist them in complying with this Agreement.
 - (j) During the term of this Agreement, Developer agrees to not knowingly employ any undocumented workers as part of the Project, and, if convicted of a violation under 8 U.S.C. Section 1324a(1), Developer shall be in Default (subject to the obligations in Article V and the remedies in Article VIII). Developer is not liable for an unknown violation of this Section by a subsidiary, affiliate, or franchisee of Developer or by a person with whom Developer contracts; provided, however, that identical federal law requirements provided for herein shall be included as part of any agreement or contract which Developer enters into with any subsidiary, assignee, affiliate, or franchisee for which funds provided herein will be used.
 - (k) Developer shall not be in arrears and shall be current in the payment of all City taxes and fees.
 - (l) BEDC has the right to periodically (and with reasonable advance notice) verify the terms and conditions of this Agreement.
2. BEDC's Covenants and Duties. BEDC agrees to timely and fully perform the obligations and duties contained in Article IV of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by the BEDC.
3. Compliance and Default. Failure by Developer to timely comply with any performance requirement, duty, or covenant set forth in Article VIII shall be considered an Event of Default and shall relieve the BEDC of any Default and give the BEDC the right to terminate this

Agreement and collect the Recapture Amount, as determined by the Board of Directors of the BEDC.

ARTICLE VII TERMINATION

1. Termination. This Agreement shall terminate upon the earliest occurrence of any one or more of the following:
 - (a) The written agreement of the Parties;
 - (b) Completion of the obligations of the Parties; or
 - (c) Default by Developer, at the option of the BEDC.

ARTICLE VIII DEFAULT/RECAPTURE

1. Developer Events of Default.
 - (a) Failure of Developer to perform any term, covenant or agreement contained in Article V;
 - (b) The BEDC determines that any representation or warranty contained herein or in any financial statement, certificate, report or opinion submitted to BEDC in connection with or pursuant to the requirements of this Agreement was incorrect or misleading in any material respect when made;
 - (c) Any judgment is assessed against Developer or any attachment or other levy against the property of Developer with respect to a claim remains unpaid, unstayed on appeal, undischarged, not bonded or not dismissed for a period of thirty (30) days; or
 - (d) Developer makes an assignment for the benefit of creditors; admits in writing its inability to pay its debts generally as they become due; files a petition in bankruptcy; is adjudicated insolvent or bankrupt; petitions or applies to any tribunal for any receiver or any trustee of Developer or any substantial part of its property, commences any action relating to Developer under any reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether now or hereafter in effect; or if there is commenced against Developer any such action and such action remains undismissed or unanswered for a period of sixty (60) days from such filing, or Developer by any act indicates its consent to or approval of any trustee of Developer or any substantial part of its property; or suffers any such receivership or trustee to and such appointment remains unvacated for a period of sixty (60) days.
2. BEDC Events of Default.
 - (a) BEDC materially fails to fulfill an obligation set forth within Article IV.
3. Remedies for Default; Recapture.

- (a) Developer's sole remedy under this Agreement is specific performance for BEDC's default of its obligations under Section IV of this Agreement, and only in the event Developer is not in Default of this Agreement.
- (b) In the event of Default by the Developer under subsections 1 (b), (c), or (d) under this Article prior to the Commencement of Construction, the BEDC shall have the right to terminate this Agreement and ownership of the Property shall revert to the BEDC. Upon reacquiring ownership of the Property, the BEDC shall return to Developer the Purchase Price paid for the Property less Closing Costs and \$3,500 in reasonable attorney's fees associated with the closing and the negotiation of this Agreement. Developer shall be obligated to perform any act required to assist in transferring ownership of the Property to the BEDC.
- (c) In the event Developer does not Commence Construction within one (1) year of the Effective Date of this Agreement, or longer if agreed to by the Parties, the BEDC shall have the right to terminate this Agreement, and ownership of the Property shall revert to the BEDC. Upon reacquiring ownership of the Property, the BEDC shall return to Developer the Purchase Price paid for the Property less Closing Costs and \$3,500 in reasonable attorney's fees associated with the closing and the negotiation of this Agreement. Developer shall be obligated to perform any act required to assist in transferring ownership of the Property to the BEDC.
- (d) In the event of Default after Commencement of Construction by the Developer under subsection 1 (a) of this Article (i.e., failure to perform under Article V), the BEDC may terminate this Agreement and shall have no obligation to pay the Incentive Payment.

4. Limitation on Use of Funds & Property in the Event of Default.

Under no circumstances will the funds received under this Agreement be used, either directly or indirectly, to pay costs or attorney fees incurred in any adversarial proceeding regarding this Agreement against the City of Bastrop or the BEDC.

**ARTICLE IX
MISCELLANEOUS**

1. Binding Agreement. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and assigns. The undersigned CEO or Board Chair of the BEDC shall be responsible for the administration of this Agreement and shall have the authority to execute any instruments, duly approved by the BEDC, on behalf of the Parties related thereto.
2. Mutual Assistance. The Parties will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

3. Representations and Warranties. The BEDC represents and warrants to Developer that this Agreement is within its authority, and that it is duly authorized and empowered to enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction. Developer represents and warrants to the BEDC that it has the requisite authority to enter into this Agreement.

4. Assignment. Developer shall have the right to assign all of its rights, duties, and obligations under this Agreement to a duly qualified third party with the prior written approval of the BEDC, which approval will not be unreasonably withheld or delayed. Any assignment provided for herein shall not serve to enlarge or diminish the obligations and requirements of this Agreement, nor shall they relieve Developer of any liability to the BEDC, unless agreed to in writing by the BEDC, which agreement will not be unreasonably withheld, including any required indemnity in the event that any Assignee hereof shall at any time be in Default of the terms of this Agreement. The BEDC may demand and receive adequate assurance of performance including the deposit or provision of financial security by any proposed Assignee prior to its approval of an assignment.

5. Independent Contractors.
 - (a) It is expressly understood and agreed by all Parties hereto that in performing their services hereunder, Developer at no time will be acting as an agent of the BEDC and that all consultants or contractors engaged by Developer will be independent contractors of Developer; and nothing contained in this Agreement is intended by the Parties to create a partnership or joint venture between the Parties and any implication to the contrary is hereby expressly disavowed. The Parties hereto understand and agree that the BEDC will not be liable for any claims that may be asserted by any third party occurring in connection with services performed by Developer under this Agreement, unless any such claims are due to the fault or Default of the BEDC.

 - (b) By entering into this Agreement, except as specifically set forth herein, the Parties do not waive, and shall not be deemed to have waived, any rights, immunities, or defenses either may have, including the defense of parties, and nothing contained herein shall ever be construed as a waiver of sovereign or official immunity by the BEDC with such rights being expressly reserved to the fullest extent authorized by law and to the same extent which existed prior to the execution hereof.

 - (c) No employee of the BEDC, or any board member, or agent of the BEDC, shall be personally responsible for any liability arising under or growing out of this Agreement.

6. Notice. Any notice required or permitted to be delivered hereunder shall be deemed delivered by actual delivery, or on the third business day after depositing the same in the hands of a reputable overnight courier (such as United States Postal Service, FedEx or UPS) and addressed to the Party at the address set forth below:

If intended for BEDC:

Bastrop Economic Development Corporation
 Attention: Executive Director

301 Highway 71 W, Suite 214
 Bastrop TX 78602
 jean@bastropedc.org

With a copy to:

Denton, Navarro, Rocha, Bernal, & Zech PC
 Attention: Charles E. Zech
 2500 W. William Cannon Drive, Suite 609
 Austin, TX 78745
 cezech@rampagelaw.com

If to the Developer:

Moca Ventures Nebraska, LLC
 Attention: John Baasch
 114 N. Custer Avenue
 Grand Island, Nebraska 68803
 (308) 390-0351
 john@johnbaaschauger.com

Any Party may designate a different address at any time upon written notice to the other Parties.

7. Governmental Records. All invoices, records and other documents required for submission to the City pursuant to the terms of this Agreement are Governmental Records for the purposes of Texas Penal Code Section 37.10.
 - (a) Governing Law. The Agreement shall be governed by the laws of the State of Texas, and the venue for any action concerning this Agreement (subject to the dispute resolution mechanisms of Article VIII above) shall be in the Courts of Bastrop County. The Parties agree to submit to the personal and subject matter jurisdiction of said court.
 - (b) Amendment. This Agreement may be amended by mutual written agreement of the Parties, as approved by the Board of Directors of the BEDC and paid for by the Developer.
8. Legal Construction. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions of this Agreement, and it is the intention of the Parties to this Agreement that, in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid, or unenforceable.

Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which Party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, whatever its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any Party.

9. Entire Agreement. This Agreement ~~constitutes, together with the Commercial Contract-Unimproved Property, as amended contemporaneously with this Agreement, and the Temporary Public Access Easement Agreement constitute~~ the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the Parties that, in any manner, relates to the subject matter of this Agreement, except as provided for in any Exhibits attached hereto or duly approved amendments to this Agreement, as approved by the Board of Directors of the BEDC.
10. Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.
11. Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.
12. Exhibits. Any Exhibits attached hereto are incorporated by reference for all purposes.
13. Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.
14. Indemnification.

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE BEDC AND THE CITY OF BASTROP (“CITY”), AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL REASONABLE LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES, COSTS, EXPENSES AND ANY CAUSE OF ACTION THAT DIRECTLY RELATES TO ANY OF THE FOLLOWING: ANY CLAIMS OR DEMANDS BY THE STATE OF TEXAS THAT THE BEDC HAS BEEN ERRONEOUSLY OR OVER-PAID SALES AND USE TAX FOR ANY PERIOD DURING THE TERM OF THIS AGREEMENT, OR AS A RESULT OF ANY ACT OR OMISSION OR BREACH OR NON-PERFORMANCE BY DEVELOPER UNDER THIS AGREEMENT EXCEPT THAT THE INDEMNITY PROVIDED HEREIN SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE ACTION OR OMISSIONS OF THE BEDC OR CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY, IT BEING THE INTENTION OF THE PARTIES THAT DEVELOPER SHALL BE RESPONSIBLE FOR THE REPAYMENT OF ANY FUNDS PAID AND PROPERTY GRANTED TO DEVELOPER HEREIN THAT INCLUDES CITY SALES TAX RECEIPTS THAT THE STATE OF TEXAS HAS DETERMINED WAS ERRONEOUSLY PAID, DISTRIBUTED OR ALLOCATED TO THE BEDC.

15. Additional Instruments. The Parties agree and covenant to cooperate, negotiate in good faith, and to execute such other and further instruments and documents as may be reasonably required to fulfill the public purposes provided for and included within this Agreement.
16. Force Majeure. Whenever a period of time is herein prescribed for action to be taken by the Developer, the Developer shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to causes of any kind whatsoever which are caused by Force Majeure.

[SIGNATURE PAGES FOLLOW]

Executed on this _____ day of _____, _____.

MOCA VENTURES NEBRASKA, LLC

By: _____

Name: _____

Title: President

STATE OF _____ }
COUNTY OF _____ }

This ~~information~~document was acknowledged before me on this _____ day of _____, _____, by _____ for _____, Moca Ventures Nebraska, LLC, a Texas limited liability company, on behalf of said company.

Notary Public, State of _____

Notary's typed or printed name

My commission expires

Executed on this _____ day of _____, _____.

**BASTROP ECONOMIC
DEVELOPMENT CORPORATION**

By: _____

Name: Genora Young

Title: Interim Executive Director

STATE OF TEXAS }
COUNTY OF BASTROP }

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

Notary Public, State of Texas

Notary's typed or printed name

My commission expires

APPROVED AS TO FORM:

By: _____
Charlie Zech, BEDC Counsel
DNRB&Z P.C.

Exhibit A

Purchase and Sale Agreement ~~with Amendment~~ (Commercial Contract-Unimproved Property)
with Amendments and Rider

[SEE ATTACHED]

EXHIBIT B

{Temporary Public Access Easement} Agreement

[SEE ATTACHED]

EXHIBIT C

[Moca Building Site Plan/BEDC Roads

[SEE ATTACHED]

AGENDA MEMORANDUM

Meeting Date: January 24, 2022

Agenda Item: Discussion and possible action on project management, engineering, and construction for the expansion of infrastructure in the Bastrop Business and Industrial Park.

Prepared by: BEDC Staff

The BEDC has been in the process of re-zoning the property in the eastern portion of the Business Park. Final approval is expected at the January 25th City Council meeting.

All City Council resolutions required for the infrastructure project have been approved and Staff is recommending proceeding with next steps at this time.

As BEDC Staff presented at the December 14th City Council meeting, the next steps needed to begin the project are:

- Approve a professional services agreement with an engineering firm.
- Approve a process for selecting a project manager.
- The engineering firm will go through a bidding process and make a recommendation for a construction company. At that point the Board would take action on entering into an agreement with a construction firm.

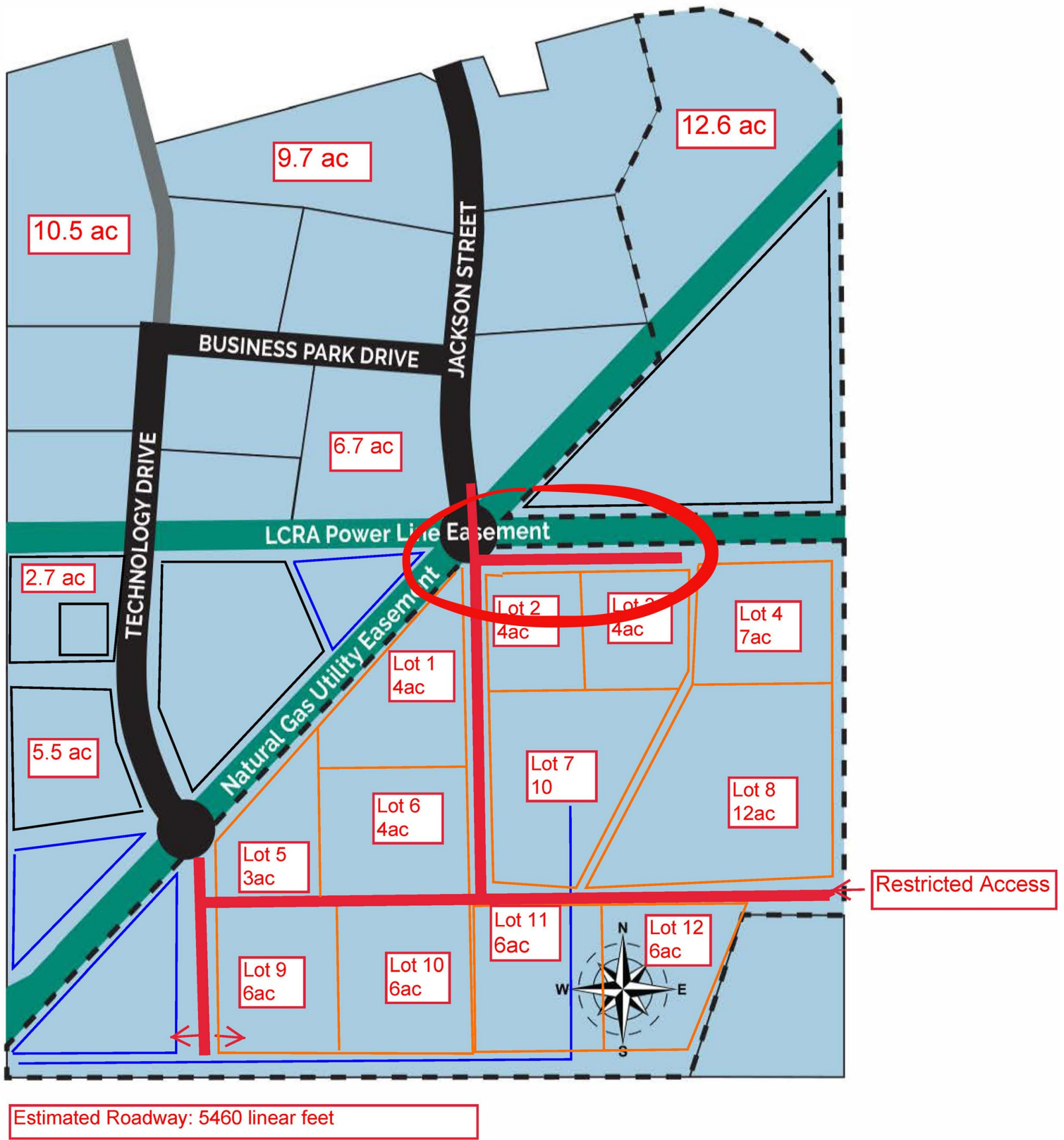
Attachments:

Maps showing the layout of the proposed infrastructure

Recommendation – Board action as deemed appropriate.

[RECOMMENDED MOTION] – Authorize the Interim Executive Director to proceed with the process of selecting an engineering firm and project manager.





Estimated Roadway: 5460 linear feet

Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: January 22, 2022

Agenda Item: Receive updates from BEDC staff – BEDC website; bi-weekly meetings with City; DRC meetings; Industrial Park re-zoning; Moca Project; Coltzin Project; TA Bastrop Project; and workforce training update.

Prepared by: BEDC Staff

Updates:

- BEDC website
- Bi-weekly meetings with City
- DRC meetings
- Industrial Park re-zoning
- Moca Project
- Coltzin Project
- TA Bastrop Project
- Workforce training.

Recommendation – None.

[RECOMMENDED MOTIONS] – None required; item for informational purposes only.

