



**SPECIAL CALLED MEETING OF THE
COMMUNITY DEVELOPMENT (Type B) CORPORATION
Thursday, February 27, 2020 at 4:00 p.m.
City Council Chambers
450 Cypress Creek Road, Building Four
Cedar Park, Texas 78613**

BOARD OF DIRECTORS

- | | |
|--|--|
| <input type="checkbox"/> Tom Moody, Place 1 | <input type="checkbox"/> Ryan Wood, Place 6, President |
| <input type="checkbox"/> Ginger Goodin, Place 3 (V.P.) | <input type="checkbox"/> Dick Lewis, Place 2 |
| <input type="checkbox"/> Mark Ayotte, Place 5 | <input type="checkbox"/> Kevin Harris, Place 4 |
| | <input type="checkbox"/> Lance Gunn, Place 7 |

AGENDA

- A.1 CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN.
- A.2 Citizen Communications. (Regarding items not listed on this agenda. Three Minutes each. No deliberations with the Board. The Board may respond only with factual statements, recitation of existing policy, and requests for an item to be placed on a future agenda.)
- A.3 Preliminary Public Comment. (Regarding items listed on this agenda. Pursuant to Government Code, Section 551.007, the public may address the Type B Board before or during the Board's consideration of the item, subject to the Board's Rules of Procedure.)
- A.4 Board Members' Opening Comments.

STAFF REPORTS
(DISCUSSION ONLY)

- B.1 No Items Scheduled

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

CONSENT AGENDA

(Pursuant To Community Development Board Rule, the Consent Agenda consists of all items set forth on Agenda Item C.1. The Consent Agenda May Be Approved By A Single Motion.)

- C.1 No Items Scheduled

PUBLIC HEARINGS

- D.1 No Items Scheduled.

REGULAR AGENDA

DISCUSSION AND POSSIBLE ACTION

- E.1 Consideration Of A Resolution Approving A Project Funding Agreement With The City Of Cedar Park, Texas, Providing A Total Of \$15,250,000 In Varying Amounts Over Fiscal Years 2020-2025 For The Bell Boulevard Redevelopment Project..

- F.0

EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, the Community Development (Type B) Corporation Board will now convene in a Closed Executive Session pursuant to the following provisions of the Texas Open Meetings Act, Chapter 551, of the Texas Government Code:

The Community Development Corporation (Type B) Board reconvenes into Open Session

ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board member's general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

- G.1 Board Member Closing Comments.

Next Regular Scheduled Board Meeting **Tuesday, March 10, 2020 At 6:30 P.M.** In The Cedar Park Council Chambers At 450 Cypress Creek Road, Building Four.

- H.1 Adjournment.

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time. All agenda items are subject to final action by the Community Development
An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

(Type B) Corporation Board. Separate agenda items may be combined and discussed together at the discretion of the Chair.

Any final action, decision, or vote on a matter deliberated in Closed Executive Session shall be made in an open meeting pursuant to the Texas Open Meetings Act, Chapter 551 of the Texas Government Code.

Certain information may be presented to and by the Community Development (Type B) Corporation Board, under the headings of "Citizen Communications", and "Board Members' Comments" however, by law, the Board shall not discuss, deliberate or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

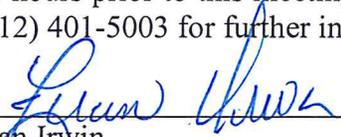
The City Attorney has approved the Executive Session Items on this agenda, if any.

CERTIFICATE

I certify that the above notice of the Regular Called Community Development (Type B) Corporation Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall Council Chambers, 450 Cypress Creek Road, Building 4, Cedar Park, Texas. This notice was posted on:

FFB 21 2020 AM 10:46
Date Stamped (Month, Day, Year, AM/PM, Time)

The Cedar Park City Hall Campus and Council Chambers are wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (512) 401-5002 or FAX (512) 401-5003 for further information.



Fran Irwin,
Community Affairs Director

Notice Removed: _____

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

CITY OF CEDAR PARK

2018-2020 STRATEGIC GOALS



DISTINCTLY CEDAR PARK

PURPOSE

Cedar Park is a unique location with a distinct identity shaped by its distinguishing projects and programs.

OBJECTIVES

- Encourage unique and distinctive developments
- Revitalize Bell Boulevard area
- Create gathering places, including parks and library
- Design special events that attract people to Cedar Park
- Leverage the value of aesthetics on community culture



OPEN HERE, GROW HERE

PURPOSE

Use economic development resources to expand and diversify our tax base by actively recruiting new employers and supporting existing businesses.

OBJECTIVES

- Identify markets and actively recruit targeted industries and employers
- Evaluate economic development tool box
- Protect areas already designated for business
- Develop and launch business retention program



SAFETY IS TOP-OF-MIND

PURPOSE

Our community feels safe, secure and comfortable.

OBJECTIVES

- Ensure timely and appropriate response for calls for service
- Provide resources necessary to meet community expectations
- Enhance citizen safety level



OPERATIONAL & FISCAL EXCELLENCE

PURPOSE

Deliver high-quality services in a fiscally-responsible manner.

OBJECTIVES

- Provide high-value services to our community
- Demonstrate fiscal responsibility
- Improve and ensure a well-maintained infrastructure, including storm water
- Attract and retain a qualified workforce



LINK PEOPLE, PLACES & THINGS

PURPOSE

Improve mobility through multi-modal transportation options that best serve the community's needs.

OBJECTIVES

- Continue implementing Roadway Master Plan
- Expand pedestrian and bike networks
- Complete Transit Study
- Use technology to improve traffic/mobility
- Advance 183A frontage road project



STRONG COMMUNITY CONNECTIONS

PURPOSE

Encourage and expand civic engagement and understanding of government to inspire trust and confidence.

OBJECTIVES

- Develop and leverage innovative ways to engage the community
- Evaluate and enhance current engagement programs
- Support development and recognition of board and commission members



SUSTAINABLE FUTURE

PURPOSE

Demonstrate responsible stewardship of community and natural resources.

OBJECTIVES

- Use our resources wisely
- Explore environmental programs
- Update Comprehensive Plan
- Support neighborhood maintenance



COMMUNITY DEVELOPMENT CORPORATION

AGENDA ITEM E.1.

February 27, 2020

Item/Subject: Consideration of a Resolution Approving A Project Funding Agreement with the City.

Initiating Dept.: City Manager's Office/Legal

Commentary:

Assistant City Manager Katherine Caffrey and City Attorney JP LeCompte will present a project funding agreement with the City of Cedar Park, providing a total of \$15,250,000 in varying amounts over fiscal years 2020-2025 for the Bell Boulevard Redevelopment Project.

The concepts of this Funding Agreement were previously discussed with Type B Board members in briefing sessions.

CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION
PROJECT FUNDING AGREEMENT

This Cedar Park Community Development (Type B) Project Funding Agreement (“Agreement”) is hereby entered into by the CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION and the CITY OF CEDAR PARK, TEXAS.

RECITALS

WHEREAS, the Cedar Park Community Development (Type B) Corporation (“CDC”) is a non-profit corporation organized under the Texas Development Corporation Act of 1979, now codified at Chapters 501 – 505 of the Texas Local Government Code, as amended, and supported by sales and use tax collected within the City of Cedar Park (“City”); and

WHEREAS, this Agreement is authorized by and pursuant to governing federal, state, and local law; and

WHEREAS, pursuant to Texas Local Government Code, Chapter 505, a Type B corporation may use its sales and use tax proceeds to pay for authorized projects and associated costs; and

WHEREAS, in August, 2015, the City Council of the City of Cedar Park adopted the Bell Boulevard Redevelopment Project Master Plan (the “Master Plan”) to guide the redevelopment of an area along Bell Boulevard (U.S. Highway 183) that has experienced a steady decline over the last several decades (the “Bell Boulevard District”); and

WHEREAS, the City owns several parcels of land in the Bell Boulevard District, referred to collectively as the “City Parcels”, and the Texas Department of Transportation (“TxDOT”) will be conveying to the City the abandoned right-of way when a portion of Bell Boulevard is relocated as shown in the Master Plan (the “TxDOT Parcels”), and are referred to herein collectively as the “Property”; and

WHEREAS, the Bell Boulevard Redevelopment Project will enhance recreational or community facilities and promote or develop new or expanded business opportunities, job retention/creation of primary jobs, and capital investment in the Bell Boulevard Redevelopment District and in Cedar Park, Texas

WHEREAS, the City and CDC desire to provide for the redevelopment of the Property in accordance with the elements of the Master Plan and minimize its financial risk and maximize its long-term financial benefit in connection with such redevelopment; and

WHEREAS, the CDC recognizes and acknowledges the substantial economic and community benefits the Bell Boulevard Redevelopment Project will provide to the Bell Boulevard District, City of Cedar Park, and its residents, and thus seeks to provide for the financing of the Project as set forth herein; and

WHEREAS, the CDC Board hereby finds that the Project will be required or suitable to enhance recreational or community facilities and promote or develop new or expanded business opportunities, job retention/creation of primary jobs, and capital investment in the Bell Boulevard Redevelopment District and in Cedar Park, Texas, and that the Project and proposed costs are authorized pursuant to the Development Corporation Act.

WHEREAS, pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended, the CDC has previously authorized and now seeks to provide additional funding to the City for the Bell Boulevard Redevelopment Project, including the design, acquisition and construction of structural and physical improvements including land, buildings, equipment, facilities, and improvements required or suitable for entertainment, tourist, convention, and public park purposes and events, including auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, related roads, streets, and water and sewer facilities, and other improvements to promote the enhancement and implementation of the Bell Boulevard Redevelopment Master Plan, as well as public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipally owned improvements, and any related improvements or facilities to promote or develop new or expanded business enterprises that create or retain primary jobs in the Bell Boulevard Redevelopment District (“Project”).

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the City and Developer agree as follows:

AGREEMENT

1. The foregoing Recitals are incorporated herein for all purposes.
2. The CDC hereby agrees to provide funding to the City in a total amount of \$15,250,000 (“Project Funds”) for the purpose of financing the Project in accordance with the below schedule. The appropriated funds shall be transferred to the City by November 1st of each fiscal year.

Fiscal Year	Amount
FY20	\$500,000
FY21	\$2,050,000
FY22	\$3,500,000
FY23	\$4,000,000
FY24	\$3,500,000
FY25	\$1,700,000

3. CDC's transfer of the Project Funds pursuant to this Agreement is subject to approval and execution of a Master Developer Agreement between the City of Cedar Park and RedLeaf Bell, LLC for the Bell Boulevard Redevelopment Project ("MDA"). In the event such MDA is not executed by March 31, 2020, this Agreement shall automatically terminate and become null and void.

4. Except to the extent already appropriated, all payments of the Project Fund by the CDC to the City under this Agreement are subject to the CDC's appropriation of funds for such payments or expenditures to be paid as provided herein or if not so provided in the fiscal year for which they are made. If the CDC does not appropriate funds in a given fiscal year for payments due under this Agreement, the CDC shall not be liable to the City for such payments unless and until appropriation of the necessary funds is made; provided however, that CDC shall have the right, but not the obligation, to terminate this agreement and the CDC shall have no obligations under this Agreement for the fiscal year in which the CDC does not appropriate the necessary funds.

5. Any Project Funds spent for any purpose not authorized by this Agreement shall be repaid to the CDC within 60 days of the CDC's written demand.

CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION

By: _____ Date: _____
Ryan Wood, President
Cedar Park Community Development (Type B) Corporation
450 Cypress Creek Road, Bldg. 1
Cedar Park, Texas 78613

CITY OF CEDAR PARK, TEXAS

By: _____ Date: _____
Brenda Eivens, City Manager
City of Cedar Park
450 Cypress Creek Road Bldg. 1
Cedar Park, Texas 78613

ATTEST:

APPROVED AS TO FORM & CONTENT:

LeAnn M. Quinn, City Secretary

J.P. LeCompte, City Attorney

Resolution No. CDC-R-20-010

A RESOLUTION OF THE CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION APPROVING A PROJECT FUNDING AGREEMENT WITH THE CITY OF CEDAR PARK, TEXAS, PROVIDING A TOTAL OF \$15,250,000 IN VARYING AMOUNTS OVER FISCAL YEARS 2020-2025 FOR THE BELL BOULEVARD REDEVELOPMENT PROJECT; AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended (the "Act"), the Board of Directors of the Corporation (the "Board") is authorized to consider and undertake a variety of community and economic development projects; and

WHEREAS, pursuant to Texas Local Government Code Section 501.152, costs of authorized projects include the cost of construction, reconstruction, improvement, or expansion of a project, the cost of acquiring all land, rights-of-way, property rights, easements, and interests, as well as administrative expenses and other expenses necessary or incident to determining the feasibility and practicability of acquiring, cleaning, constructing, reconstructing, improving or expanding the project, constructing the project, and placing the project in operation; and

WHEREAS, the Community Development (Type B) Corporation has previously approved and authorized funding for the Bell Boulevard Redevelopment Project, including the design, acquisition and construction of structural and physical improvements including land, buildings, equipment, facilities, and improvements required or suitable for entertainment, tourist, convention, and public park purposes and events, including auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, related roads, streets, and water and sewer facilities, and other improvements to promote the enhancement and implementation of the Bell Boulevard Redevelopment Master Plan, as well as public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipally owned improvements, and any related improvements or facilities to promote or develop new or expanded business enterprises that create or retain primary jobs in the Bell Boulevard Redevelopment District, Cedar Park, Texas (the "Project"); and

WHEREAS, the City has negotiated and proposes to enter into a Master Development Agreement for the Project to provide for the redevelopment of the Bell Boulevard District in accordance with the elements of the Bell Boulevard Redevelopment Master Plan, including redevelopment of underutilized and/or vacant property in the core of the City to encourage activation of the community's civic spaces and provide a location for community-focused civic spaces, and to minimize the City's financial risk and maximize its long-term financial benefit in connection with such redevelopment; and

WHEREAS, the City seeks further support from the Type B Corporation for the Project, specifically to provide financial assistance for certain improvements, including the Cluck Creek Greenbelt improvements, the Social Hub Open Space improvements, related public infrastructure, and other related improvements to promote the enhancement and implementation of the Bell

Boulevard Redevelopment Master Plan, including structured parking, streets and roads, utilities, and certain development-related costs for the Project, in varying amounts not to exceed the total amount of \$15,250,000 over Fiscal Years 2020-2025, as memorialized in the proposed Project Funding Agreement for the Project; and

WHEREAS, the Board hereby finds the proposed Type B funding to be required or suitable to further the Project, that the Project and proposed costs are authorized pursuant to the Act, and that the proposed Project Funding Agreement should be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION:

SECTION 1. That the Board hereby approves the Project Funding Agreement for the Bell Boulevard Redevelopment Project, subject to the City Council's approval of the Project Funding Agreement and proposed Type B funding for the Project and full execution of the MDA by March 31, 2020.

SECTION 2. That the Board further recommends that the City Council approve the Project Funding Agreement and proposed Type B funding for the Project.

SECTION 3. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED on this the 27th day of February, 2020.

Ryan Wood, Board President

ATTEST:

Fran Irwin, Board Secretary