



**REGULAR MEETING  
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)  
MONDAY, MAY 18, 2020, AT 6:30 PM  
BY FREE-OF CHARGE VIDEO CONFERENCE ONLY**

***IN THE INTEREST OF PUBLIC HEALTH & SAFETY,  
PLEASE DO NOT COME TO THE CITY HALL CAMPUS***

**Link for Meeting:** <https://mtg.cedarparktexas.gov/TypeA>

**Event Password:** CedarPark2020

**United States Toll Free:** 1-844-992-4726

**Access Code:** 621 698 274

**BOARD MEMBERS**

Eric Boyce, President (Place 4)  
Kelly Brent, Vice President (Place 7)

Sudip Giri, Place 1	Petri Darby, Place 2
Haley Siddons, Place 3	Hulyne Christopher, Place 5
Christine Blair, Place 6	

**AGENDA**

**A) Call to Order**

**I. EXECUTIVE SESSION**

*In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Economic Sales Tax Corporation (Type A)" Board may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section:*

- B) Section 551.071(2) Consultation With Attorney Regarding Matters In Which The Duty Of The Attorney To The Governmental Body Under The Texas Disciplinary Rules Of Professional Conduct Of The State Bar Of Texas Clearly Conflict With This Chapter, Section 551.072 Discussion Regarding Real Property, And Section 551.087 Deliberation Regarding Economic Development**

1. Update Regarding Negotiations With An Economic Development Prospect Related To 13.411 Acres In The Cedar Park Town Center.

## **II. OPEN MEETING**

### **C) Board Opening Comments**

**D) Citizens Communication.** (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.)

**E) Preliminary Public Comment.** (Regarding items on this agenda. Pursuant to Government Code, Section 551.007, the public may address the Type A Board before or during the Board's consideration of the item, subject to the Board's Rules of Procedure.)

### **F) Consent Agenda**

- a. Approval of Minutes from January 27, 2020, Regular Board Meeting
- b. Approval of Minutes from April 9, 2020, Special Board Meeting

### **G) Directors Report**

1. Finance Report. – Kent Meredith, Finance Director
2. Report on Economic Development Director Activities and Contacts, Which Includes Updates On the Following:
  - a. Business Attraction
  - b. Business Retention and Expansion
  - c. Small Business Assistance Program

### **H) Discussion and Possible Action**

- a. Consideration Of A Resolution Authorizing An Agreement To Purchase 13.411 Acres In The Cedar Park Town Center Owned By The City Of Cedar Park At A Price Not To Exceed Three Million Five Hundred Thousand Dollars (\$3,500,000). – Ben White, Economic Development Director
- b. Consideration Of A Resolution Amending The FY 2020 Cedar Park Economic Development (Type A) Corporation Budget By \$3,500,000 For Property Purchase And By \$200,000 For The Small Business Assistance Program. – Kent Meredith, Finance Director.

- c. Consideration Of A Resolution Authorizing An Amendment To The Economic Development Performance Agreement With MSB Consulting Group, LLC. – Ben White, Economic Development Director
- d. Consideration Of A Resolution Authorizing An Amendment To The Economic Development Performance Agreement With Red Horn Brewery & Roastery, LLC. – Randall Malik, Economic Development Assistant Director

**I) Board Closing Comments**

**J) 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 Type A Board*

*All unscheduled closed executive sessions may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultation with the City Attorney.*

*At the discretion of the Type A Corporation Board, non-agenda items under the headings of “Citizen Communications” may be presented to the Board for informational purposes; however, by law, the Board shall not discuss, deliberate or vote upon such matters except that a statement of 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.*

CERTIFICATE
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I certify that the above notice of the Regular Scheduled Economic Development Sales Tax Corporation (Type A) Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall, 450 Cypress Creek Road, Building #4, Cedar Park, Texas. This notice was posted on:

\_\_\_\_\_  
*Date Stamped (Month, Day, Year, AM/PM, Time)*

The Cedar Park City Council Chambers is wheelchair accessible and disabled 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 for further information.

\_\_\_\_\_  
Randall Malik  
Economic Development, Assistant Director

Notice Removed: \_\_\_\_\_  
*Date Stamped (Month, Day, Year, AM/PM, Time)*

*Any item on this posted agenda may be discussed in Executive Session 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



CEDAR PARK



**Economic Development Sales Tax (Type A) Corporation  
May 18, 2020**

**Agenda Item F(a)**

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**Item/Subject:** Approval of Minutes from January 27, 2020, Regular Board Meeting.

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**MINUTES  
REGULAR MEETING  
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)  
MONDAY, JANUARY 27, 2019 AT 6:30 PM  
City Council Chambers, 450 Cypress Creek Road, Building # 4, Cedar Park, TX**

**BOARD MEMBERS**

Eric Boyce, President (Place 4)  
Kelly Brent, Vice President (Place 7)

Sudip Giri, Place 1                      Petri Darby, Place 2  
Haley Siddons, Place 3              Hulyne Christopher, Place 5  
Christine Blair, Place 6

**AGENDA**

**A. Call to Order**

The meeting was called to order at 6:31 PM. Christine Blair was absent from meeting. All others present.

**I. EXECUTIVE SESSION**

*In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Economic Development Sales Tax Corporation (Type A)" Board may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section:*

**B. Section 551.087 Deliberation regarding Economic Development Negotiations**

1. Update Regarding Negotiations With Economic Development Prospects.

The Type A Board Reconvenes into Open Session at 6:41

**II. OPEN**

**C. Citizens Communication**

No Comments

**D. Preliminary Public Comments**

No Comments

## **E. Board Opening Comments**

Eric Boyce welcomed the audience watching from home.

## **F. Consent Agenda**

1. Approval of Minutes from October 23, 2019 Regular Board Meeting

Kelly Brent made the motion to approve the minutes, Haley Siddons seconded the motion and all approved the minutes from October 23, 2019.

## **G. Reports**

1. Finance Report–Type A Corporation–Kent Meredith, Finance Director presented the first quarter financial report.
2. Ben White, Economic Development Director provided a report on activities and contacts, which included updates on the following:
  - a. Business Attraction
  - b. Business Retention and Expansion

## **H. Discussion and Possible Action**

3. Consider a resolution Authorizing an Amendment to the Performance Based Economic Development Agreement with Hyliion, Inc. Ben White, Economic Development Director.

White ask the Board to extend Hyliion’s agreement one year. Additionally, White notes that Hyliion has met the first two requirements of their Agreement;

- a. Lease of a at least 80,00 square foot headquarters
- b. Employment of 35 employees with an annual payroll of \$3.1 million no later than October 31, 2018

Further, White states that they are currently at 40 employees and has faith that with the extension of one year they will be on track to fulfill their requirements. Boyce, states that as a Type A Board they want to be considerate and careful on making Amendments to current projects as a general rule.

Haley Siddons made a motion for approval, and Hulyne Christopher seconds and motion carries.

4. Consider Approving a Resolution Authorizing a Performance Based Economic Development Agreement with Wexco International, LLC–Ben White, Economic Development Director.

Ben White presents the projected impact of Wexco International, LLC. White notes that the proposed project has a component of business retention, business expansion and business attraction. Wexco is a forensic engineering company based in Marina del Rey, CA. The Cedar

Park project would create a new regional headquarters at 13625 Ronald Reagan Blvd, Building #2. The headquarters would create 25 new full time jobs with an average wage of \$65,000. The proposed incentive is \$112,500 (\$4,500 per job).

Boyce, states that it looks like a great project in what looks like a major arterial. Hulyne Christopher ask to hear more about the company. Alexis Grimes, a representative from Wexco International, LLC, gives a brief overview on Wexco.

Kelly Brent makes a motion to approve, Hulyne Christopher seconds and motion carries.

5. Consider a Resolution Authorizing a Performance Based Economic Development Agreement with Red Horn Brewery & Roastery, LLC –Randall Malik, Assistant Economic Development Director.

Malik notes that the Red Horn Expansion would create 15 new full time jobs, and would be located at 1615 Scottsdale drive.

The proposed incentive would be \$80,000, with a payback period of a little over three years.

Jon Lamb and Chad Misner, owners of the Red Horn Brewery noted that there will be retail sales at the location and that they are collaborating with another business to provide a restaurant component as well. Misner, thanks the City and the board for offering incentives to local small business.

Kelly Brent motions to approve, Sudip Giri seconds and motion carries.

#### **I. Board Closing Comments**

Eric Boyce thanks Alexis Grimes for providing information on Wexco and attending the meeting. Additionally, Boyce thanks the staff for the work they are doing.

#### **J. Adjournment**

The meeting adjourned at 7:18 PM

**PASSED AND APPROVED THIS 18th DAY OF MAY 2020.**

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**Eric Boyce**  
**President**

**ATTEST:**

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**Randall Malik**  
**Assistant Director Economic Development**



**Economic Development Sales Tax (Type A) Corporation  
May 18, 2020**

**Agenda Item F(b)**

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**Item/Subject:** Approval of Minutes from April 9, 2020, Special Board Meeting

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**MINUTES  
SPECIAL MEETING  
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)  
THURSDAY, APRIL 9, 2020, AT 5:00 PM  
BY FREE-OF CHARGE VIDEO CONFERENCE ONLY**

***IN THE INTEREST OF PUBLIC HEALTH & SAFETY,  
PLEASE DO NOT COME TO THE CITY HALL CAMPUS***

**Link for Meeting:** <https://mtg.cedarparktexas.gov/TypeA>

**Event Password:** CedarPark2020

**United States Toll Free:** 1-844-992-4726

**Access Code:** 294-152-241

**BOARD MEMBERS**

Eric Boyce, President (Place 4)  
Kelly Brent, Vice President (Place 7)

Sudip Giri, Place 1  
Haley Siddons, Place 3  
Christine Blair, Place 6

Petri Darby, Place 2  
Hulyne Christopher, Place 5

**A. Call to Order**

The meeting was called to order at 5:00. Christine Blair was absent. All other members present.

**I. OPEN MEETING**

**B.1 Preliminary Public Comment.** (Regarding items listed on this agenda. Pursuant to Government Code, Section 551.007, the public may address the Board before or during the Board's consideration of the item, subject to the Type A Board Rules of Procedure.)

No comments

## **B.2 Board Member Opening Comments**

No comments

### **Regular Agenda (Non-Consent)**

#### **C.1 A Resolution Authorizing The Establishment Of A Small Business Assistance Program in Response to the COVID-19 Pandemic**

Ben White gave a presentation and overview on events leading up to the Cedar Park being declared a State of Disaster.

- January 30, 2020, the World Health Organization declared a Public Health Emergency of International Concern.
- March 6, 2020 Travis County Judge issued a Declaration of Disaster.
- March 10, 2020, Travis County Commissioners Court extended the Declaration of Disaster indefinitely.
- March 12, 2020, State of Texas declared a state of disaster in Texas
- March 14, 2020 Williamson County Judge issued an Order declaring Local State of Disaster
- March 17, 2020, Mayor of cedar Park declared a Local State of Disaster
- March 22, 2020 this declaration was extended with consent of City Council

Ben White discusses the impact Covid-19 has had on small local businesses and what other communities have done to help local businesses during this time. White proposes the creation of a Small Business Assistance Program of \$200,000 to be funded by the Type A Corporation. The program will consider applications for grants up to \$5,000 and loans up to \$10,000. The program would be a partnership between the City of Cedar Park and the Cedar Park Chamber of Commerce. The Assistance Review Committee members will review each application independently. Awards will be based on the merit of data contained within the application. Assistance reviews will include, but are not limited to:

- Questions contained within the application;
- Potential site visits;
- Direct questions regarding the application and/ or business.
- Assistance amounts will be up to \$10,000 (up to \$5,000 grant/up to \$10,000 loan)

Small Business Assistance Program Eligibility Requirements:

- Located within the corporate limits of Cedar Park, Texas.
- Not a home-based business.
- Not a sole proprietor.
- Not a non-profit organization.
- Has been in business for at least 12 months.
- Employs fewer than 25 full-time equivalent employees.
- Has endured a 25% or greater reduction in revenue after covid-19 pandemic.

White ask the Board to adopt the Resolution with one change in the language to insure that Council member, Type A Board members, Chamber Board members, Chamber Staff, Program Committee members or their family members not be eligible for these funds.

Boyce, states that this addition to the language makes sense and will insure no conflicts of interest arise. Hulyne Christopher asks how the business will be notified about the program. White states that the Cedar Park Chamber will have a link on their website as well as the City website. Tony Moline explains that many businesses have not received funding from other sources and need funding right away and these funds are available to all businesses located within the Cedar Park ETJ. Boyce, points out that the Chamber would be in charge of allocating funds, while Ben helps to oversee it.

Kelly Brent makes a motion to approve and Petri Derby seconds, all approve and motion carries.

### **C.2 Board Members Closing Comments**

The Board thanks Tony Moline for his efforts in the creation of the Small Business Assistance Program.

### **C.3 Adjournment**

The meeting is adjourned at 5:22pm

**PASSED AND APPROVED THIS 18th DAY OF MAY 2020.**

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**Eric Boyce**  
**President**

**ATTEST:**

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**Randall Malik**  
**Assistant Director Economic Development**



**ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AGENDA  
May 18, 2020**

**Agenda Item H(a)**

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**Item/Subject:** A Resolution Authorizing The Purchase Of 13.411 Acres Located In the Cedar Park Town Center.

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**Commentary**

The City of Cedar Park owns a 13.411 acre tract located in the Cedar Park Town Center (“Property”) and this resolution would authorize the purchase of the Property from the City for \$3,500,000. The conveyance of the Property is subject to use of the Property for economic development purposes, in accordance with Texas Local Government Code Chapters 501-505, as amended.

One of the City’s 2018-2020 Strategic Goals is to expand and diversify the City’s tax base by actively recruiting new employers and one way to recruit new employers is by making land conducive for development available to those employers. Ownership of the land by the Type A Corporation better facilitates use of the land as a tool for recruitment of new employers.

**Initiating Dept:**

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RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) SALES TAX CORPORATION AUTHORIZING AN AGREEMENT BETWEEN THE CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AND THE CITY OF CEDAR PARK FOR THE PURCHASE OF 13.411 ACRES LOCATED IN THE CEDAR PARK TOWN CENTER; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the City of Cedar Park owns that certain 13.411 acre tract with the legal description of Cedar Park Town Center, Lot 2 and Lot 2C (“Property”); and

WHEREAS, the Cedar Park Economic Development (Type A) Sales Tax Corporation (“EDC”) desires to purchase the Property for economic development, specifically the expansion of employment opportunities, job creation and retention, and related economic investment in Cedar Park; and

WHEREAS, the City of Cedar Park is a landlocked community, with only a limited amount of land available for development; and

WHEREAS, one of the City’s 2018-2020 Strategic Goals is to expand and diversify the City’s tax base by actively recruiting new employers and one way to recruit new employers is by making land conducive for development available to those employers; and

WHEREAS, ownership of the land by the Type A Corporation better facilitates use of the land as a tool for recruitment of new employers; and

WHEREAS, pursuant to the Texas Local Government Code Chapter 272, the City is authorized to sell property for development by contract with an independent foundation; and

WHEREAS, the EDC Board desires to purchase the Property from the City pursuant to Local Government Code Chapter 272, subject to the Property being developed in accordance with Texas Local Government code Chapters 501-505, as amended; and

WHEREAS, the proposed Purchase and Sale Agreement is attached hereto as Exhibit B; and

WHEREAS, pursuant to Texas Local Government Code Chapter 501, the purchase and development of the Property is for the creation and retention of primary jobs and is found by the EDC Board to be required or suitable for the development, retention, or expansion of certain facilities in accordance with Chapter 501; and

WHEREAS, the EDC Board finds that this sale and development of Property will facilitate new capital investment and generate new sales tax and property tax revenues within Cedar Park.

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

SECTION 1. That the Cedar Park EDC Board of Directors hereby authorizes and directs the Board President to sign the Purchase and Sale Agreement with the City of Cedar Park for the purchase of 13.411 acres of unimproved real property located in the Cedar Park Town Center for \$3,500,000 attached hereto, subject to final review by the City Attorney.

SECTION 2. 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 this the \_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF CEDAR PARK  
ECONOMIC DEVELOPMENT (TYPE A)  
CORPORATION

\_\_\_\_\_  
Eric Boyce,  
Board President

ATTEST:

\_\_\_\_\_  
Randall Malik  
Board Secretary

## **PURCHASE AND SALE AGREEMENT**

This Purchase and Sale Agreement (“Agreement”) to convey ownership of real property is entered between Seller and Buyer as identified below and is effective on the date (“Effective Date”) of the last of the signatures by Seller and Buyer as parties to this Agreement.

Seller: City of Cedar Park, a Texas Home Rule Municipal Corporation.

Buyer: Cedar Park Economic Development (Type A) Sales Tax Corporation, a Texas Non-Profit Corporation.

Property: A 13.411 acre tract in Williamson County, Texas, as more particularly described in the legal description attached hereto as **Exhibit “A”**.

Inspection Period: Period ending 30 calendar days after the Effective Date of this Agreement.

Closing Date: Period ending 30 calendar days after the Effective Date of this Agreement.

Purchase Price: \$ 3,500,000.00.

Additional  
Consideration: None.

Earnest Money: None.

Effective Date: Last date of execution of this Agreement by the parties.

**NOW, THEREFORE**, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Sale and Purchase.** Seller agrees to sell, and Buyer agrees to purchase, the Property as provided in this Agreement.

2. **Title, Survey, and Environmental Reports.**

(a) If requested in writing by Buyer not later than the Effective Date of this Agreement, Seller shall, not later than fifteen (15) calendar days after the Effective Date of this Agreement, deliver to Buyer:

(i) a current commitment for title insurance for the Property setting forth the state of title to the Property together with any easements or restrictions (existing or created pursuant hereto) benefiting the Property, together with all exceptions or conditions to such title; and

(ii) Legible copies of all documents referenced in the title commitment.

The cost for providing the above shall be borne by Buyer.

(b) If Buyer objects to any of the exceptions contained in the title commitment, Buyer's objections must be made in writing to Seller not later than ten (10) calendar days after the date Buyer receives the title commitment and the survey. Seller shall in good faith attempt to satisfy or cure the objections to title prior to closing, but Seller shall not be required to incur any cost to do so.

(c) If Seller delivers written notice to Buyer on or before the Closing Date that Seller is unable to satisfy such objections, or if Seller is unable to convey title in accordance with Section 3, below, Buyer may either waive such objections and accept such title as Seller is able to convey, or terminate this contract by written notice to Seller.

3. **Inspection Period.**

(a) During the Inspection Period, Buyer shall have the right to enter upon the Property during regular business hours upon reasonable notice and conduct such inspections, tests and studies as they may deem necessary.

(b) Seller understands and acknowledges that Buyer has or intends to enter an agreement with a developer for improvement of the Property pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended.

4. **Closing.**

(a) At the closing, Seller shall deliver to Buyer:

- (i) a special warranty deed, substantially similar in form and substance to the Special Warranty Deed attached hereto as **Exhibit "B"**, conveying good and indefeasible title to the Property to Buyer free and clear of any and all encumbrances, except the Permitted Encumbrances and the Restrictions; and
- (ii) possession of the Property, free of parties in possession.

(b) At the closing, Buyer shall deliver to Seller the Purchase Price in cash or immediately available funds.

5. **Taxes.** Buyer understands and acknowledges the Property is presently exempt from the assessment of ad valorem taxes, which status may change upon Buyer's conveyance of the Property or upon improvement and use of the Property for a commercial purpose.

6. **Brokers' Commissions.** Buyer and Seller each represent that they have not been represented in whole or in part by a licensed Texas Real Estate broker or agent and that no commission or fee is to be paid at closing to any real estate broker or agent.

7. **Closing Costs.**

Buyer hereby agrees to pay and be responsible for closing costs, including, but not limited to:

(i) Recording fees for the special warranty deed; and

(ii) Such other incidental costs and fees customarily paid by sellers of real estate in Williamson County, Texas for transactions of a similar nature to the transaction contemplated herein.

8. **Permitted Encumbrances.** Buyer acknowledges and agrees that the Property will be conveyed subject to the following (collectively deemed the “Permitted Encumbrances”):

(i) Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.

(ii) Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,  
a) to tidelands, or land comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays gulfs or oceans, or  
b) to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or  
c) to filled-in lands, or artificial islands, or  
d) to statutory water rights, including riparian rights, or  
e) to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(iii) Standby fees, taxes and assessments by any taxing authority for the current or any prior year and any subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, a lien not yet due and payable.

(iv) All easements, exceptions, covenants, conditions, restrictions, reservations, encumbrances, and rights of record.

(v) All unrecorded easements and rights-of-way.

(vi) Rights of any party or parties who are in or have been in physical possession of any part of the Property or who claim under any lease, license, or right or prescription.

(vii) Any rights of adjacent owners.

(viii) Any obligations or restrictions imposed on the Property by any governmental authority.

(ix) The Restrictions, as stated herein.

9. **Property Restrictions.** Seller and Buyer agree and understand that the Property is being conveyed by Seller without competitive bids pursuant to Texas Local Government Code

§272.001(b)(4) and Buyer agrees to serve as an independent foundation and to have the Property developed pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended.

10. **Representations and Covenants.**

(a) Seller represents and covenants that:

- (i) Seller has authority to enter into this Agreement;
- (ii) Seller will not hereafter encumber the Property, except by and through the Restrictions stated herein.

(b) Buyer represents that it has authority to enter into this Agreement.

The only representations made by any party concerning the Property and this Agreement are as set out in this Agreement.

11. **Property Sold "AS IS."**

(a) Buyer represents that as of the closing that it:

(i) will have made all investigations as Buyer deems necessary or appropriate and;

- (ii) will be relying solely upon Buyer's inspection and investigation of the Property for all purposes whatsoever, including, but not limited to, the determination of the condition of the structures, improvements, soils, subsurface, drainage, surface and groundwater quality, and all other physical characteristics; availability and adequacy of utilities; compliance with governmental laws and regulations; access; encroachments; acreage and other survey matters and the character and suitability of the Property.

(b) Buyer acknowledges and agrees that the Property and the improvements located thereon are being purchased and will be conveyed "AS IS" with all faults and defects, whether patent or latent, as of the closing.

(c) Buyer further acknowledges and agrees there have been no representations, warranties, guarantees, statements or information, express or implied, pertaining to the Property or the improvements, its condition, or any other matters whatsoever, made to or furnished to Buyer by Seller or any employee or agent of Seller, except as specifically set forth in this Agreement.

12. **Remedies.** If Buyer defaults in the provisions of this Agreement and fails to cure such default not later than ten (10) days after written notice describing the nature of the default is delivered by Seller to Buyer, Seller's sole remedy shall be to terminate this Agreement. If Seller defaults in the provisions of this Agreement and fails to cure such default not later than

ten (10) days after written notice describing the nature of the default is delivered by Buyer to Seller, Buyer's sole remedy shall be to terminate this Agreement.

13. **Notices.** Any notice required by or permitted under this Agreement must be in writing and will be deemed to be delivered (whether actually received or not) when addressed as stated below and deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this Agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, electronic mail, or other commercially reasonable means, in which case the notice will be deemed effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.

Seller: City of Cedar Park  
Attn: City Manager  
450 Cypress Creek Road, Bldg. #1  
Cedar Park, Texas 78613  
(512) 401-5000 – Phone  
(512) 401-5001 – Fax

Copy to: City of Cedar Park  
Attn: City Attorney  
Cypress Creek Road, Bldg. #1  
Cedar Park, Texas 78613

Buyer: Cedar Park Economic Development (Type A) Sales Tax Corporation  
Attn: President  
450 Cypress Creek Road, Bldg. #1  
Cedar Park, Texas 78613  
(512) 401-5000 – Phone  
(512) 401-5001 – Fax

Copy to: Cedar Park Economic Development (Type A) Sales Tax Corporation  
Attn: Director of Economic Development  
450 Cypress Creek Road, Bldg. #1  
Cedar Park, Texas 78613

And: Cedar Park Economic Development (Type A) Sales Tax Corporation  
Attn: City Attorney  
450 Cypress Creek Road, Bldg. #1  
Cedar Park, Texas 78613

14. **Miscellaneous.**

(a) **Merger.** This Agreement contains the entire agreement of the parties pertaining to the Property.

(b) **Modifications.** This Agreement may only be modified by a written document signed by

SELLER:

BUYER:

**CITY OF CEDAR PARK, TEXAS**

**CEDAR PARK ECONOMIC DEVELOPMENT  
(TYPE A) SALES TAX CORPORATION**

By: \_\_\_\_\_  
Brenda Eivens, City Manager

By: \_\_\_\_\_  
Eric Boyce, President

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
LeAnn Quinn, City Secretary

APPROVED AS TO FORM AND  
CONTENT:

\_\_\_\_\_  
J.P. LeCompte, City Attorney

**EXHIBIT "A"**

- (1) Cedar Park Town Center, Lot 2, Acres 13.076
- (2) Cedar Park Town Center, Lot 2C, Acres 0.335

**EXHIBIT "B"**

Special Warranty Deed

**SPECIAL WARRANTY DEED**

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

After Recording Return To:  
City of Cedar Park, Texas  
Attn: Legal Department  
450 Cypress Creek Rd., Bldg. #1  
Cedar Park, Texas 78613

THE STATE OF TEXAS                    §  
  §        KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF WILLIAMSON           §

1.     Grant.    The CITY OF CEDAR PARK, TEXAS, a Texas home rule municipal corporation (“**Grantor**”), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid to Grantor by the CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) SALES TAX CORPORATION, a Texas non-profit corporation (“**Grantee**”), the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN and DELIVER to Grantee the real property described in Exhibit “A” attached hereto and made a part hereof (the “**Land**”), together with all buildings and improvements situated thereon, all fixtures and other property affixed thereto, all right, title, and interest in any and all leases that demise all or a portion of such real property, and all and singular the rights and appurtenances pertaining to such real property (the “**Improvements**”; together with the “**Land**”, together the “**Property**”), subject to the encumbrances described in Exhibit “B” (the “**Permitted Encumbrances**”) and the restrictions described in Exhibit “C” (the “**Restrictions**”) attached hereto and made a part hereof.

2.     Warranty.    TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns, forever, and Grantor does hereby bind itself and its successors and assigns to warrant and forever defend all and singular the said premises unto Grantee, its successors and assigns against every person whomsoever lawfully claiming, or to claim the same, or any part thereof by, through or under Grantor, but not otherwise; subject, however, to the Permitted Encumbrances.

3.     AS-IS.    **IT IS UNDERSTOOD AND AGREED THAT THE PROPERTY IS BEING SOLD AND CONVEYED HEREUNDER “AS IS” WITH ANY AND ALL FAULTS AND LATENT AND PATENT DEFECTS WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY BY GRANTOR. GRANTOR HAS NOT MADE AND DOES NOT HEREBY MAKE AND HEREBY SPECIFICALLY**

**DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY REGARDING SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), ITS COMPLIANCE WITH ENVIRONMENTAL LAWS OR OTHER LAWS, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY AND GRANTOR HEREBY DISCLAIMS AND RENOUNCES ANY OTHER REPRESENTATION OR WARRANTY. GRANTEE ACKNOWLEDGES AND AGREES THAT IT IS ACCEPTING THIS SPECIAL WARRANTY DEED WITHOUT RELYING UPON ANY SUCH REPRESENTATION, WARRANTY, STATEMENT OR OTHER ASSERTION, ORAL OR WRITTEN, MADE BY GRANTOR OR ANY REPRESENTATIVE OF GRANTOR OR ANY OTHER PERSON ACTING OR PURPORTING TO ACT FOR OR ON BEHALF OF GRANTOR WITH RESPECT TO THE PROPERTY BUT RATHER IS RELYING UPON ITS OWN EXAMINATION AND INSPECTION OF THE PROPERTY. GRANTEE REPRESENTS THAT IT IS A KNOWLEDGEABLE PURCHASER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF ITS CONSULTANTS IN PURCHASING THE PROPERTY. GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF THIS SECTION WERE A MATERIAL FACTOR IN GRANTOR'S DETERMINATION OF THE CONSIDERATION FOR THE TRANSFER OF THE PROPERTY TO GRANTEE.**

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Special Warranty Deed is executed by Grantor on the date of acknowledgment set forth below to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF CEDAR PARK, TEXAS,  
a Texas home rule municipal corporation

By: \_\_\_\_\_  
Brenda Eivens, City Manager

STATE OF TEXAS                    §  
  §  
COUNTY OF TRAVIS            §

This instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 2020, by Brenda Eivens, City Manager of the CITY OF CEDAR PARK, TEXAS, a Texas home rule municipal corporation, on behalf of said municipal corporation.

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
(Printed name)

My Commission Expires:  
  
\_\_\_\_\_

APPROVED AS TO FORM & CONTENT:

By: \_\_\_\_\_  
J.P. LeCompte, City Attorney

**EXHIBIT "A"**

1. Cedar Park Town Center, Lot 2, Acres 13.076; and
2. Cedar Park Town Center, Lot 2C, Acres 0.335

## **EXHIBIT "B"**

### Permitted Encumbrances

- a. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
- b. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
  - 1) To tidelands, or land comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays gulfs or oceans, or
  - 2) to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
  - 3) to filled-in lands, or artificial islands, or
  - 4) to statutory water rights, including riparian rights, or
  - 5) to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.
- c. Standby fees, taxes and assessments by any taxing authority for the current or any prior year and any subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, a lien not yet due and payable.
- d. All easements, exceptions, covenants, conditions, restrictions, reservations, encumbrances, and rights of record.
- e. All unrecorded easements and rights-of-way.
- f. Rights of any party or parties who are in or have been in physical possession of any part of the Property or who claim under any lease, license, or right or prescription.
- g. Any rights of adjacent owners.
- h. Any obligations or restrictions imposed on the Property by any governmental authority.

## EXHIBIT "C"

### Restrictions

1. Grantor conveys and Grantee accepts title to the Property subject to Grantee serving as an independent foundation pursuant to Texas Local Government Code Section 272.001(b)(4) and the Property being developed in accordance with Texas Local Government Code Chapters 501-505, as amended.
2. These Restrictions may be enforced after failure of any person or persons violating or attempting to violate any covenants or restrictions to cure such violation or breach within thirty (30) days after receipt of written notice thereof (provided, if the nature of such default is such that the same cannot reasonably be cured within a thirty (30) day period, no default shall be deemed to have occurred if actions to cure any such default is commenced within such period and is diligently pursued to completion, not to exceed ninety (90) days) by proceeding at law or in equity, against any person or persons violating or attempting to violate any covenants or restrictions, to restrain violation or to recover damages.
3. Any failure to enforce any covenant, restriction or condition shall not be deemed a waiver of the right of enforcement either with respect to the violation in question or any other violation. The rights of the City of Cedar Park, Texas, the Cedar Park Economic Development (Type A) Sales Tax Corporation, and any subsequent owner of all or any portion of the Property hereunder may not be waived or released except pursuant to an amendment or termination approved in accordance with the provisions hereof.
4. No amendment or early termination of these Restrictions shall be effective unless and until the City Council of the City of Cedar Park, Texas, and the Board of Directors of the Cedar Park Economic Development (Type A) Sales Tax Corporation, or its successor-in-interest have each approved the same as evidenced by an instrument executed by the City Manager and President, respectively, and recorded in the Official Public Records of Williamson County, Texas. In the event the Cedar Park Economic Development (Type A) Sales Tax Corporation, or any successor or assign, desires to change, amend or alter these Restrictions, the Corporation, or subsequent owner, as the case may be, shall file a written request for such change or amendment with the City Manager and President. The City Council and Board of Directors shall each approve or deny such request in whole or in part within thirty (30) days after receipt thereof, with the failure to act constituting a denial of the request.
5. The covenants, conditions and restrictions set forth herein are covenants that shall be binding upon Grantee. The provisions of this Deed are for the benefit of Grantor and Grantee and their respective successors and assigns as set forth herein and for no other purpose and are not intended for the benefit of any third party.
6. If any provision of this Deed is declared illegal, invalid, or unenforceable, under present or future laws, it is the intention of the Parties that the remainder of this Deed not be affected and, in lieu of each illegal, invalid, or unenforceable provision, and a provision will be

deemed added to this Deed which is legal, valid, and enforceable and is as similar in terms, and effects the intent, purpose and benefits of the illegal, invalid, or unenforceable provision.

7. When the context requires, singular nouns and pronouns include the plural.
8. Time is of the essence in the performance of the obligations set forth in this Restriction.



**Economic Development Sales Tax (Type A) Corporation  
May 18, 2020**

**Agenda Item H(b)**

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**Item/Subject:** Consideration Of A Resolution Amending The FY 2020 Cedar Park Economic Development (Type A) Corporation Budget By \$3,500,000 For Property Purchase And By \$200,000 For The Small Business Assistance Program.

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Property Purchase:

The \$3,500,000 Budget Amendment is for the purchase of two parcels of property in Town Center. The total site is 13.411 acres and consist of 13.076 acres at 701 Central Park Drive and an adjoining site on Central Park Drive of 0.335 acres. The \$3,500,000 purchase price was established through an appraisal report received on March 10, 2020.

Small Business Assistance Program

The \$200,000 Budget Amendment is for the Small Business Assistance Program is that the Type A Board approved on April 9, 2020. Below, an overview of the results of the Small Business Program:

- 72 Total Accepted Applications
- 63 of Applications Received Funding
- 0 Loans Provided to Maximize Funding to Small Businesses
- Grants Ranged from \$1,000 - \$5,000 with the Majority of Funded Businesses Receiving over \$3,000.

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY OF CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AMENDING THE FISCAL YEAR 2020 BUDGET FOR THE ECONOMIC DEVELOPMENT (TYPE A) CORPORATION FUND BY AN INCREASE OF \$3,500,000 FOR PROPERTY PURCHASE AND BY \$200,000 FOR THE SMALL BUSINESS ASSISTANCE PROGRAM; 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 504.105 authorizes the Type A Corporation to make expenditures of not more than ten percent of the corporate revenues for promotional purposes; and

WHEREAS, pursuant to Texas Local Government Code Section 501.152, costs of authorized projects include the cost of acquisition, construction, improvement and expansion of land and buildings; and

WHEREAS, pursuant to the Texas Local Government Code Chapter 272, the City is authorized to sell property for development by contract with an independent foundation; and

WHEREAS, the EDC Board desires to purchase the Property from the City pursuant to Local Government Code Chapter 272, subject to the Property being developed in accordance with Texas Local Government Code Chapters 501-505, as amended; and

WHEREAS, the Board finds it is in the best interest to amend the Fiscal Year 2020 Budget to adjust to changes during the Fiscal year.

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

SECTION 1. That the Board hereby approves an amendment to the Fiscal Year 2020 Economic Development (Type A) Corporation Budget by \$3,500,000 for property purchase and by \$200,000 for the Small Business Assistance Program; and further recommends that the City Council approve the property purchase budget amendment.

SECTION 2. 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 this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF CEDAR PARK  
ECONOMIC DEVELOPMENT (TYPE A)  
CORPORATION

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Eric Boyce,  
Board President

ATTEST:

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Randall Malik  
Board Secretary



**ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AGENDA  
May 18, 2020**

**Agenda Item H(c)**

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**Item/Subject:** A Resolution Authorizing An Amendment To The Economic Development Performance Agreement With MSB Consulting Group, LLC

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**Commentary**

The Cedar Park Economic Development (Type A) Corporation unanimously approved an economic development incentive agreement with MSB Consulting Group on November 6, 2019.

The requested amendment for consideration is due to the Company selecting a different Cedar Park location for its headquarters. The new location will be 1650 Scottsdale Drive, Building Two, Suite 100 in the Scottsdale Crossing Technology Center.

**MSB Completed Performance Requirements:**

1. Shall execute a lease or leases totaling a minimum initial term of 10 years by June 30, 2020.

**Amendments to Performance Requirements:**

1. Change the location of the MSB headquarters to 1650 Scottsdale Drive, Building Two, Suite 100
2. Reduce the minimum size of the building to not less than 45,000 square feet to not less than 30,000 square feet

3. Delay the requirement for issuance of a Certificate of Occupancy for the facility from “December 31, 2020” to “March 31, 2021”
4. Shall employ 163 FTEs with an annual payroll between \$7,100,000 and \$8,900,000 by no later than “December 31, 2020” to by no later than “March 31, 2021”
5. Change the deadline for the required submission of annual reports from April 30<sup>th</sup> of each year to June 30<sup>th</sup> of each year, beginning on June 30, 2021

If approved the expenditure will facilitate additional job creation and capital investment and generate new sales tax and property tax revenues within the Corporate Limits of the City of Cedar Park.

**Initiating Dept:**

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RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY OF CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AUTHORIZING AND DIRECTING THE BOARD PRESIDENT TO SIGN AN AMENDMENT TO THE ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH MSB CONSULTING GROUP, LLC AND RECOMMENDING THAT THE CITY OF CEDAR PARK CITY COUNCIL APPROVE THE AMENDMENT; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, on November 6, 2019, the City of Cedar Park Economic Development (Type A) Corporation (“Corporation”) entered into a performance based incentive agreement with MSB Consulting Group, LLC (“MSB”) to provide economic development sales tax funds for the creation of a headquarters in Cedar Park, Texas (the “Project”); and

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”) has determined that the proposed Project and the development and implementation of the Project will promote the development and expansion of employment opportunities, job creation and retention and related economic investment in Cedar Park, Texas; and

WHEREAS, the Agreement provides for the creation and retention of 269 jobs and annual payroll in an amount not less than \$16.6 million and other substantial economic benefits within the City of Cedar Park, Texas; and

WHEREAS, MSB has identified a new location for its headquarters which will now be located at 1650 Scottsdale Drive, Building Two, Suite 100; and

WHEREAS, the search for a new Cedar Park location has delayed the anticipated opening for the new facility from December 31, 2020 to March 31, 2021, and reduced the total building size from 45,000 to 30,000 square feet; and

WHEREAS, in furtherance of such performance, benefits, and incentives, the Board desires to execute an amendment to the agreement with MSB executed on November 6, 2019.

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

SECTION 1. The Board hereby approves amending the agreement with MSB executed on November 6, 2019 to: (a) change the location of the facility to 1650 Scottsdale

Drive, Building Two, Suite 100; (b) reduce the size of the facility from approximately 45,000 square feet to 30,000 square feet; (c) delay the requirement for issuance of a Certificate of Occupancy for the facility from December 31, 2020 to March 31, 2021; (d) delay the requirement to employ 163 full-time employees from December 31, 2020 to March 31, 2021; and (e) change the deadline for the required submission of annual reports from April 30<sup>th</sup> of each year to June 30<sup>th</sup> of each year, beginning on June 30, 2021.

SECTION 2. That the Board hereby authorizes and directs the Board President to sign the Amendment, subject to final review by the City Attorney.

SECTION 3. That the Board hereby recommends that the City Council approve and authorize the Mayor to execute the amendment to the Agreement.

SECTION 4. 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 this the \_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF CEDAR PARK  
ECONOMIC DEVELOPMENT (TYPE A)  
CORPORATION

\_\_\_\_\_  
Eric Boyce,  
Board President

ATTEST:

\_\_\_\_\_  
Randall Malik  
Board Secretary



**ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AGENDA  
May 18, 2020**

**Agenda Item H(d)**

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**Item/Subject:** A Resolution Authorizing An Amendment To The Economic Development Performance Agreement Red Horn Brewery & Roastery, LLC.

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**Commentary:**

The Cedar Park Economic Development (Type A) Corporation unanimously approved an economic development incentive agreement with Red Horn on January 27, 2020, and the City Council approved the project on February 13, 2020.

The requested amendment for consideration is due to the impact that COVID-19 has had on Red Horn. The focus of Red Horn in the up-coming months will be to fully open and operate the existing Red Horn business in Cedar Park.

The only amendment(s) that is being requested is to change the dates of their performance measures and the City of Cedar Park payments once these measures are met.

**Amendment to Performance Requirements:**

1. Shall occupy and finish out a production and distribution facility of not less than 8,000 square feet of space representing a capital investment of not less than \$1,000,000.00 within the City of Cedar Park no later than "August 30, 2020" is amended to "February 28, 2021".
2. Shall employ not less than 15 FTEs at the Cedar Park Facility by no later than "September 31, 2021" is amended to "February 28, 2021".

**Amendment to EDC Payment Date:**

1. 80,000.00; payment by no earlier than "August 30, 2020" is amended to no earlier than "January 31, 2021".

Additionally, the deadline for the required submission of annual reports has been changed from July 31st of each year to December 31st of each year, beginning on December 31, 2021.

If approved the expenditure will facilitate additional job creation and capital investment and generate new sales tax and property tax revenues within the Corporate Limits of the City of Cedar Park.

**Initiating Dept:**  
Economic Development

---

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY OF CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AUTHORIZING AND DIRECTING THE BOARD PRESIDENT TO SIGN AN AMENDMENT TO THE ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH RED HORN BREWERY & ROASTERY, LLC AND RECOMMENDING THAT THE CITY OF CEDAR PARK CITY COUNCIL APPROVE THE AMENDMENT; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, on January 27, 2020, the City of Cedar Park Economic Development (Type A) Corporation (“Corporation”) entered into a performance based incentive agreement with Red Horn Brewery & Roastery, LLC (“Red Horn”) to provide economic development sales tax funds for the creation of facility for manufacturing and distribution in Cedar Park, Texas (the “Project”); and

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”) has determined that the proposed Project and the development and implementation of the Project will promote the development and expansion of employment opportunities, job creation and retention and related economic investment in Cedar Park, Texas; and

WHEREAS, the Agreement provides for the creation and retention of 15 jobs and sales tax revenue generated in an amount not less than \$16,000 and other substantial economic benefits within the City of Cedar Park, Texas; and

WHEREAS, Red Horn has delayed the opening of the Cedar Park expansion due to the impact of COVID-19 from December 31, 2020 to February 28, 2021; and

WHEREAS, in furtherance of such performance, benefits, and incentives, the Board desires to execute an amendment to the agreement with Red Horn executed on February 13, 2020.

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

SECTION 1. The Board hereby approves amending the agreement with Red Horn executed on February 13, 2020 to: (a) delay the requirement to occupy and finish out a production and distribution facility of not less than 8,000 square feet representing a capital investment of no less than \$1,000,000 from August 30, 2020 to February 28, 2021; (b) delay the requirement to employ 15 full-time employees from August 30, 2020 to February 28, 2021; (c) delay the requirement to generate sales tax revenues from the property in the

amount of \$16,000 for the previous year from 11/30/2021 to 11/20/2022; (d) change the earliest date that the EDC may pay Red Horn from 8/30/20 to 1/31/21; and (e) change the deadline for the required submission of annual reports from July 31<sup>st</sup> of each year to December 31st of each year, beginning on December 31, 2021.

SECTION 2. That the Board hereby authorizes and directs the Board President to sign the Amendment, subject to final review by the City Attorney.

SECTION 3. That the Board hereby recommends that the City Council approve and authorize the Mayor to execute the amendment to the Agreement.

SECTION 4. 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 this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF CEDAR PARK  
ECONOMIC DEVELOPMENT (TYPE A)  
CORPORATION

\_\_\_\_\_  
Eric Boyce,  
Board President

ATTEST:

\_\_\_\_\_  
Randall Malik  
Board Secretary