



**REGULAR MEETING  
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)  
MONDAY, SEPTEMBER 21, 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:** 126 020 4547

**BOARD MEMBERS**

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

Sudip Giri, Place 1  
Vacant, Place 3  
Christine Blair, Place 6

Petri Darby, Place 2  
Hulyne Christopher, Place 5

**AGENDA**

**A) Call to Order**

**I. OPEN MEETING**

**B) Board Opening Comments**

**C) Public 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.)

**D) Consent Agenda**

- a. Approval of Minutes from August 17, 2020, Regular Board Meeting

**E) Reports**

- a. Finance Report – Type A Corporation – Kent Meredith, Finance Director
- b. Report on Economic Development Department Activities and Contacts, Which Includes Updates On the Following:
  - 1. Business Attraction
  - 2. Business Retention and Expansion

**F) Discussion and Possible Action**

- a. Consideration of a Resolution to Authorize the Board President to execute a Economic Development Agreement between the Cedar Park Economic Development (Type A) Corporation and Rose City Management LLC for the Purchase and Development of the 13.411 Acre – Cedar Park Town Center Site and Authorizing the Sale of the Cedar Park Town Center Site to Rose City Management LLC. – Ben White, Director, Economic Development.

**G) Board Closing Comments**

**H) 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.*

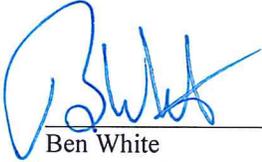
CERTIFICATE

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:

SEP 18 2020 PM 1:22

*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.



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Ben White  
Economic Development, 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  
September 21, 2020**

**Agenda Item E(a)**

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**Item/Subject:** Approval of Minutes from August 17, 2020 Regular Board Meeting.

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**MINUTES  
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)  
MONDAY, AUGUST 17, 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:** 126 468 3991

**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 6:37 PM. Haley Siddons was absent. All other members were present.

**I. EXECUTIVE SESSION**

**B) Section 551.087 Deliberation Regarding Economic Development Negotiations.**

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

**Close Executive Session at 7:07PM.**

## II. OPEN MEETING

### C) Board Opening Comments

President, Eric Boyce, welcomes the Type A Board. Vice President, Kelly Brent, recognizes the police department and police chief for their exemplary work over the weekend.

**D) Public 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.

**No Comments**

### E) Consent Agenda

- a. Approval of Minutes from July 20, 2020, Regular Board Meeting

*Christopher motions to approve the consent agenda & Blair seconds, motion carries.*

### F) Directors Report

1. Report on Economic Development Director Activities and Contacts, which Includes Updates On the Following:
  - a. Business Attraction
  - b. Business Retention and Expansion

Ben White provided the Directors Report. Mr. White noted the following:

#### ***Business Attraction***

- White noted that we have received 88 leads for the year, well above the goal of 70 leads.
- White also explains that Randall Malik also attended a Virtual Recruiting trip to Chicago, where he met with site selectors, businesses and other real estate professionals.

#### ***Business Retention***

- White notes that Randall Malik has made over 70-business retention meetings, 93% of the year-end goal. He also states the importance of retaining our home businesses. Eric Boyce states how impressed he is by the 70 retentions visits during such a difficult time and thanks Randall for his efforts.
- Darby ask if Randall can share, any trends that are be expressed by the businesses. Randall states that Chamber President, Tony Moline will be talking about some of the trends.

- Tony Moline speaks, greeting Board members and thanking White for his hard work. He goes on to speak about COVID-19 and its effects on Cedar Park businesses. He notes that we have had a few closures, but for less than many around the state. Moline also states that we have also had new business openings.
- Boyce ask if Wilco Forward funds are still available. Moline explains that the program is on its third phase. The first phase was for businesses and was dispersed by the end of June. Phase two was for local government and educational institutions and phase three was for nonprofits. Boyce asked how much of the Wilco Forward funds were dispersed to Cedar Park Businesses. White, responded by stating our precinct received the highest percentage of funds.

## **G) Discussion and Possible Action**

### a. Election of Officers.

- Boyce notes that he has termed out for President and he would like to motion for nominating Kelly Brent for President. He goes on to say he has served with him on other Boards and he brings valuable insight, intellect, and knowledge.

*Boyce motions to nominate Kelly Brent as President, seconded by Christopher. Motion carries*

- *Brent motions to nominate Eric Boyce as Vice President, seconded by Blair. Motion carries*
- *Boyce motions to nominates Assistant Director of Economic Development for the Secretary position, Brent seconds motion, motion carries.*
- *Boyce motions to elect the director of finance or designee for Treasure, Brent seconds, motion carries.*

### b. Consideration of a Resolution to Adopt the FY 21 Cedar Park Economic Development (Type A) Corporation Budget – Kent Meredith, Finance Director.

- Meredith goes over the FY 2021 budget and states that they will continue to go with their model to have a reduction in sales tax revenue for the rest of the year.
- Meredith projects that the Type A Corporation will have a 10.2M fund balance in FY 21, with 4.2M in reserves. After accounting for reserves, the fund balance is 6.0M.

- FY2021 recommended budget changes since last meeting include reducing staff support by \$2,931 to match departmental budget supporting Type A. Increased Type A Expenses by \$18,918 to match ED department General Fund budget. The overall changes were \$15,987.
- The FY 21 proposed included estimated revenue of 5.9M and 5.77M in expenses.
- Debt service requirements for the HEB Center from 2021-2033 are around 3.2M per year
- Meredith notes that 5% of the Type A budget will go towards capital expenditures at the HEB Center.
- Brent ask about bond rates and refinancing the debt. Meredith explains that finance looked at it and now is not a good time for refinancing the debt.
- Boyce thanks Meredith & the finance team for their work and all their efforts. White notes that Meredith recently lost two employees and has worked very hard to get all of the finance budgeting done.

*Darby motions to adopt the FY2021 budget, Christopher seconds, motion carries.*

- c. Consideration of a Resolution to Authorize the Board President to execute a Memorandum of Understanding between the Cedar Park Economic Development (Type A) Corporation and Rose City Partners, LLC. for the Purchase and Development of the 13.411 Acre – Cedar Park Town Center site. – Ben White, Director, Economic Development.
- d.
  - White gives a presentation on the Town Center Development. Rose City Partners was recommended as the developer for the project.
  - Rose City would look at developing 4 –spec offices. Each would be four stories and 75,000-100,000 sq. ft.
  - White presents the MOU, an announcement that states we are engaged with the development and the Development Agreement will be the wedding. Everything will be spelled out in much more detail in the Development Agreement. We are an employment hub and we need places to put people and this will give the opportunity to have that.
  - Tyler Alley, CEO, of Rose City Partners stated that he believes the suburban office market is going to big moving forward.
  - White states that if you take action an approve this MOU tonight it will go to City Council next week.
  - Boyce thanks Alley for attending the meeting and expressing his ideas for the development and states that he excited about the proposed plans.

*Giri motions to approve the MOU, Christopher seconds, motion passes.*

#### **H) Board Closing Comments**

- Giri thanks Boyce for his two years of service as the President of the Type A Board and he is excited for Brent to serve as their president.

- Darby wants to give a shout out to the police department, nurses, teachers and other on the front line dealing with the COVID crisis and the City staff.
- Boyce states that it has been a joy to serve as the president the past two years and Kelly is a friend and he brings a lot of experience and he is excited for Kelly to take the reins and he is excited for the future of Cedar Park.

**I) Adjournment**

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\_\_\_\_\_  
Ben White  
Economic Development, Director

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# CITY OF CEDAR PARK

## 2018-2020 STRATEGIC GOALS



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CEDAR PARK



**Economic Development Sales Tax (Type A) Corporation  
September 21, 2020**

**Agenda Item E(a)**

---

**Item/Subject:** Consideration of a Resolution Authorizing An Economic Development Agreement Between The Cedar Park Economic Development (Type A) Corporation And Rose City Management, LLC For The Purchase And Development Of The 13.411 Acre – Cedar Park Town Center Site And Authorizing The Sale Of The Cedar Park Town Center Site To Rose City Management, LLC.

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The EDC authorized a Memorandum of Understanding (MOU) with Rose City Management, LLC at the August 17, 2020 Type A Board Meeting and the City Council authorized the MOU at the August 27, 2020 City Council meeting. This Economic Development Agreement with Rose City Management, LLC (“RCM”) now formalizes the key terms and conditions of the purchase and development plan for the Town Center – 13.411 Acre Tract (“Development Site”) which were included in the MOU. The key terms are included below:

*Project Features*

- At least 300,000 square feet of office buildings.
- RCM plans to build four story – tilt-wall office buildings, with 25,000 square foot floor plates.
- One parking garage is proposed in addition to surface parking

*Developer Requirements*

- Phase one will require RCM to complete construction on a 75,000 to 100,000 square foot office building by August 31, 2023.

- Trail Connection - By August 31, 2023, RCM is required to construct a pedestrian pathway connecting the Development Site to the City's existing hike and bike trail on the north side of the Development Site.
- Community Engagement - Prior to applying for any development-related permits from the City, RCM is required to engage with the community surrounding the Development Site, including residents of the Town Center neighborhood, with the purpose of soliciting and considering feedback regarding the proposed development of the Development Site.

### *EDC Requirements*

The EDC is required to:

- Convey ownership of the Development Site to RCM;
- Reimburse RCM for ad valorem taxes paid to the City for the Development Site until 80,000 square feet of the first building are leased out; and
- Reimburse RCM for development fees paid to the City for the Development Site.

Upon approval, the Development Agreement will be considered by city council at the September 24, 2020 city council meeting.

RESOLUTION NO

A RESOLUTION OF THE ECONOMIC DEVELOPMENT SALES TAX (TYPE A) CORPORATION AUTHORIZING AND DIRECTING THE BOARD PRESIDENT TO SIGN AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AND ROSE CITY MANAGEMENT, LLC FOR THE PURCHASE AND DEVELOPMENT OF THE 13.411 ACRE TRACT KNOWN AS THE CEDAR PARK TOWN CENTER SITE, AND AUTHORIZING AND DIRECTING THE BOARD PRESIDENT TO SIGN A PURCHASE AND SALE AGREEMENT FOR THE SALE OF THE CEDAR PARK TOWN CENTER SITE TO ROSE CITY MANAGEMENT, LLC; 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 June 26, 2020, the City of Cedar Park (“City”) conveyed to the Cedar Park Economic Development (Type A) Corporation (“EDC”) a 13.411-acre tract of land with the legal description of Cedar Park Town Center, Lot 2 and Lot 2C (“Development Site”) for economic development, specifically the expansion of employment opportunities, job creation and retention, and related investment in Cedar Park; 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, Rose City Management, LLC is proposing to develop office buildings totaling at least 300,000 square feet for office and/or medical use and accessory uses to develop “ready-to-go” spaces, of which the City has very few, to create or retain primary jobs in exchange for the Corporation’s conveyance of the Development Site; and

WHEREAS, in exchange for the development of the office buildings, the EDC is agreeing to convey the Development Site to RCM, reimburse RCM in an amount equal to the property taxes paid on the Development Site until the first 80,000 square feet of the first building is leased out, and reimburse RCM in an amount equal to the development fees paid for the development of the Development Site; and

WHEREAS, Texas Local Government Code Section 501.101 authorizes the Corporation to expend funds for land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are for the creation or retention of primary jobs and found by the Board of the Corporation to be required or suitable for the development, retention, or expansion of specified facilities, including regional or national corporate headquarters and research and development facilities; and

WHEREAS, Rose City Management, LLC, the City, and the EDC desire to execute An Economic Development Agreement to formalize and ensure enforceability of the stated deal points; and

WHEREAS, the Economic Development Agreement and the proposed use of the Development Site is in accordance with the Development Corporation Act, Texas Local Government Code Chapter 501-505; and

WHEREAS, the Corporation has determined that execution of the Economic Development Agreement for the Development Site is in the best interest of the economic development of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The Board of the Corporation hereby authorizes and directs the Board President to sign an Economic Development Agreement with the EDC and Rose City Management, LLC for the development of the 13.411-acre tract known as the Cedar Park Town Center Site, subject to final review by the City Attorney.

SECTION 2. The Board of the Corporation hereby authorizes and directs the Board President to sign a Purchase and Sale Agreement for the sale of the Cedar Park Town Center Site to Rose City Management, LLC, and to execute any and all documents to effectuate the sale of the Cedar Park Town Center Site, subject to final review by the City Attorney.

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 this the 21st day of September, 2020.

CITY OF CEDAR PARK, TEXAS

\_\_\_\_\_  
Corbin Van Arsdale, Mayor

ATTEST:

\_\_\_\_\_  
LeAnn M. Quinn, TRMC  
City Secretary

APPROVED AS TO FORM  
AND CONTENT:

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