



## **NOTICE OF MEETING OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that a **Regular Meeting** will be held by the Burnet Economic Development Corporation (BEDC) on the **19<sup>th</sup> day of December, 2023** at **3:00 p.m.** in the Council Chambers, Burnet Municipal Airport, 2402 S. Water, Burnet, TX. at which time, the following subjects will be discussed, to-wit:

This notice is posted pursuant to the Texas Government Code, Chapter §551-Open Meetings.

### **1. CALL TO ORDER:**

### **2. CONSENT AGENDA:**

2.1) Approval of the November 21, 2023 BEDC Regular Meeting minutes.

### **2. ACTION ITEMS:**

3.1) Discuss and consider action: A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE EXTENSION OF THE PAYMENT DATE FOR THE PROMISSORY NOTE FOR THE PURCHASE OF THE BEALLS PROPERTY FROM THE CITY OF BURNET.

3.2) Discuss and consider action: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING AMENDMENTS TO THE PERFORMANCE AGREEMENT AND UNIMPROVED COMMERCIAL PROPERTY CONTRACT FOR THE SALE OF A LOT WITHIN THE CROSSING AT 281 SUBDIVISION FOR A HOTEL PROJECT; AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTED NECESSARY INSTRUMENTS.

3.3) Discuss and consider action: Related to the potential sale of all or portions of the Crossings at 281 South Commercial Park.

3.4) Discuss and consider action: Related to the sale of all or portions of the Eastside Commercial Park located on Highway 29 East.

3.5) Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street (Old Bealls Building).

3.6) Discuss and consider action: Related to the potential sale of all or portions of 102 E. Polk Street and 400 N. West Street (known as the Kroeger Properties).

3.7) Discuss and consider action: Related to the Coke Street Re-Alignment Project.

3.8) Discuss and consider action: Related to the Jackson Street Public Restroom Project.

3.9) Discuss and consider action: A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION EXECUTING AN AIRSHOW PROMOTIONAL SPONSORSHIP AGEEMENT WITH THE HIGHLAND LAKES SQUADRON OF THE COMMEMORATIVE AIRFORCE, INC.

3.10) Discuss and consider action: Wedding Oak Winery Building and Lease Agreement.

3.11) Discuss and consider action: Related to the findings of the Burnet Community Coalition.

#### **4. CONVENE TO EXECUTIVE SESSION:**

The Board of Directors of the Burnet Economic Development Corporation shall convene in executive session to:

4.1) Pursuant to Section 551.072 Texas Government Code deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at Eastside Commercial Park: D. Vaughn

4.2) Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at the Crossings at 281 South Commercial Park: D. Vaughn

4.3) Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for the potential sale of all or portions of 118 E. Polk Street (Old Bealls Building): D. Vaughn

#### **5. RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION:**

5.1) Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at Eastside Commercial Park: D. Vaughn

5.2) Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at the Crossings at 281 South Commercial Park: D. Vaughn

5.3) Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at 118 E. Polk Street (Old Bealls Building): D. Vaughn

**6. REQUESTS FROM BEDC FOR FUTURE REPORTS:**

**7. ADJOURN:**

Dated this 13<sup>th</sup> day, of December, 2023

I, the undersigned authority, do hereby certify that the above NOTICE OF MEETING of the Burnet Economic Development Corporation, is a true and correct copy of said NOTICE and that I posted a true and correct copy of said NOTICE on the bulletin board, in the City Hall of said City, BURNET, TEXAS, a place convenient and readily accessible to the general public at all times, and said NOTICE was posted on December 13, 2023, 2023, at or before 3 o'clock p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

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Kelly Dix, City Secretary

**NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS:**

*The City Council Chamber is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services, such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's office (512.756.6093) at least two working days prior to the meeting. Requests for information may be faxed to the City Secretary at 512.756.8560.*

**RIGHT TO ENTER INTO EXECUTIVE SESSION:**

The Board of Directors for the Burnet Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development

STATE OF TEXAS            {}  
COUNTY OF BURNET        {}

On this the 21<sup>st</sup> day of November, 2023, the Burnet Economic Development Corporation of the City of Burnet convened in Regular Session, at 3:00 p.m., at the Burnet City Council Chambers, 2402 S. Water Street, Burnet, with the following members present, to-wit:

Board Members:     David Vaughn, Philip Thurman, Cary Johnson, Ricky Langley, Katy Randall

Absent:             Mary Jane Shanes, Brad Zehner

Guests: Adrienne Feild, Carly Kehoe-Pearson, Habib Erkan Jr.,

CALL TO ORDER: The meeting was called to order by Board President Cary Johnson at 3:00 p.m. and quorum was established.

CONSENT AGENDA:

Approval of the October 17, 2023 BEDC Regular Meeting minutes.

Approval of the October 24, 2023 BEDC Special Meeting minutes.

Board Member Philip Thurman moved to approve the July 18, 2023 Regular Meeting minutes as presented.

Board Member Ricky Langley seconded. The motion carried unanimously.

ACTION ITEMS:

Discuss and consider action: Replat of lots 1A & 1B, at the Crossings at 281 South Commercial Park: Board Member Ricky Langley moved to approve the replat of lots 1A & 1B, at the Crossings at 281 South Commercial Park as presented. Board Member Katy Randall seconded. The motion carried unanimously.

Discuss and consider action: Replat of lot 7-F, at Eastside Commercial Park:. Board Member Philip Thurman moved to approve the replat of lot 7-F, Eastside Commercial Park as presented. Board Member Katy Randall seconded. The motion carried unanimously.

Discuss and consider action: Related to the potential sale of all or portions of the Crossings at 281 South Commercial Park: Board Member David Vaughn introduced City Engineer Hugo Elizondo. Mr. Elizondo provided an overview of the schematics and drainage improvement techniques to be done at the Crossings at 281 South Commercial Park. No action was taken. Mr. Vaughn informed all present that Matt Brooks from the Veterinarian Clinic had reached out again, and Mr. Vaughn was presenting some options on land purchase opportunities.

Discuss and consider action: Related to the sale of all or portions of the Eastside Commercial Park located on Highway 29 East: No action taken.

Discuss and consider action: Related to the potential sale of all or portions of 118 S. Polk Street (Old Bealls Building): No action taken.

Discuss and consider action: Related to the purchase of 112 S. Polk Street and 400 N. West Street (known as the Kroeger Properties): City Engineer Hugo Elizondo provided an update on the tank issue at the 400 N. West property. Mr. Elizondo provided estimated cost and procedure to be used for the removal of the three gas tanks on the property. Council Member Philip Thurman moved to proceed with the removal of the tanks as discussed. Board Member Ricky Langley seconded. The motion carried unanimously.

Discuss and consider action: Related to the Coke Street Re-Alignment Project: No action taken.

Discuss and consider action: Related to the Jackson Street Public Restroom Project: Board Member David Vaughn stated the brick had been ordered and the project is moving forward. No action was taken.

Discuss and consider action: A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE EXTENSION OF THE PAYMENT DATE FOR THE PROMISSORY NOTE FOR THE PURCHASE OF THE BEALLS PROPERTY FROM THE CITY OF BURNET. H. Erkan Jr.: Board Member Philip Thurman moved to approve and adopt Resolution BEDC R2023-14 as presented. Board Member Katy Randall seconded. The motion carried unanimously.

Discuss and consider action: Related to the findings of the Burnet Community Coalition: No action taken.

CONVENE TO EXECUTIVE SESSION: The Board did not convene to Executive Session.

The Board of Directors of the Burnet Economic Development Corporation shall convene in executive session to: Pursuant to Section 551.072 Texas Government Code deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at Eastside Commercial Park: D. Vaughn

Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at the Crossings at 281 South Commercial Park: D. Vaughn

Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for the potential sale of all or portions of 118 S. Polk Street (Old Bealls Building): D. Vaughn

RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION:

Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at Eastside Commercial Park: D. Vaughn: No action taken.

Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at the Crossings at 281 South Commercial Park: D. Vaughn: No action taken.

Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at 118 S. Polk Street (Old Bealls Building): D. Vaughn: No action taken.

REQUESTS FROM BEDC FOR FUTURE REPORTS: None.

ADJOURN: There being no further business a motion adjourn was made by Board Member Katy Randall at 4:05 p.m., seconded by Board Member Philip Thurman. The motion carried unanimously.

**ATTEST:**

\_\_\_\_\_  
Kelly Dix, City Secretary

\_\_\_\_\_  
Cary Johnson, President  
Burnet Economic Development Corporation



## ITEM 3.1

Habib Erkan Jr.  
Assistant City Manager  
512-715-3201  
herkan@cityofburnet.com

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE EXTENSION OF THE PAYMENT DATE FOR THE PROMISSORY NOTE FOR THE PURCHASE OF THE BEALLS PROPERTY FROM THE CITY OF BURNET.

**Background:** On January 10, 2023, the City Council authorized the sale of the Bealls Property to the Burnet Economic Development Corporation. On January 23, 2023, the Corporation's Board of Directors approved the purchase. Pursuant to said authorization the Mayor, on behalf of City, and the Board President, on behalf of the Corporation, executed the transaction documents (special warranty deed, deed of trust, promissory note). The promissory note obligates the Corporation to pay the full purchase price (\$1,115,000.00) on or before January 31, 2024. The Corporation has requested an extension to the due date.

**Information:** This resolution approves an extension of the promissory note due date.

**Fiscal Impact:** The Corporation shall be liable to make payment to the City of the purchase price amount in full no later than the new promissory note due date.

**Recommendation:** Approve Resolution No. BEDC R2023-15 as presented

**BEDC RESOLUTION NO. BEDC R2023-15**

**A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE EXTENSION OF THE PAYMENT DATE FOR THE PROMISSORY NOTE FOR THE PURCHASE OF THE BEALLS PROPERTY FROM THE CITY OF BURNET**

**Whereas**, on January 10, 2023, City Council authorized the sale of the Bealls Property located at 118 E Polk St, Burnet, TX 78611, to the corporation; and

**Whereas**, On January 23, 2023, the Corporation's Board of Directors approved the purchase; and

**Whereas**, the purchase was financed by a promissory note in the amount of \$1,115,000.00 payable to the City on or before January 31, 2024; and

**Whereas**, the Corporation's Board of Directors have requested an extension to the due date.

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

**Section one. Approval.** The amendment to that certain promissory note by and between the City of Burnet, as seller, and the Burnet Economic Development Corporation, as buyer, extending the promissory note due date is hereby approved.

**Section two. Authorization.** The board president is hereby authorized to execute an instrument in substantial form as the attached amendment to the promissory note; and execute such ancillary documents, and take such actions, as may be reasonably necessary to facilitate the purpose of this resolution.

**Section three. Findings.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the board of directors.

**Section four. Open Meetings.** It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act.

**Section five. Effective Date.** That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

**PASSED AND APPROVED** this the day of November 21, 2023.

**ATTEST:**

**BURNET ECONOMIC DEVELOPMENT CORPORATION**

\_\_\_\_\_  
Kelly Dix, City Secretary

\_\_\_\_\_  
Cary Johnson, President

**FIRST AMENDMENT TO PROMISSORY NOTE**

THIS FIRST AMENDMENT (“First Amendment”) to that certain promissory note given by the Burnet Economic Development Corporation, as borrower, to the City of Burnet, as lender, for the purchase price of that approximately 1.177-acre lot legally described in the Subdivision Plat known as Lot 1-B, Block No. 17, Peter Kerr Portion, City of Burnet, recorded as Document No. 202213519 in the Public Records of Burnet County, Texas, is amended as follows:

**Terms of Payment (principal and interest):** The entire Principal Amount shall be payable in full on September 30, 2024.

**Other provisions not affected** All other provisions of the promissory note not expressly amended shall remain in full force and effect and shall in no way be impaired by this First Amendment.

This First Amendment to be effective on passage of a resolution of approval by lender’s city council as evidenced by lender’s authorized agent’s signature below.

Borrower:

Lender:

**Burnet Economic Development Corp.**

**City of Burnet**

By: \_\_\_\_\_  
Cary Johnson, President

By: \_\_\_\_\_  
Gary Wideman, Mayor

Date:

Date:

Witnessed

By: \_\_\_\_\_  
Kelly Dix, Secretary to the Board

By: \_\_\_\_\_  
Kelly Dix, City Secretary



## ITEM 3.2

Habib Erkan Jr.  
Assistant City Manager  
512-715-3201  
herkan@cityofburnet.com

### Action

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING AMENDMENTS TO THE PERFORMANCE AGREEMENT AND UNIMPROVED COMMERCIAL PROPERTY CONTRACT FOR THE SALE OF A LOT WITHIN THE CROSSING AT 281 SUBDIVISION FOR A HOTEL PROJECT; AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTED NECESSARY INSTRUMENTS.

**Background:** On July 6, 2023, the Corporation entered into an Unimproved Commercial Property Contract for the sale of a Lot within the Crossing at 281 Subdivision for a Hotel Project. Subsequently, the Corporation approved a First Amendment to extend the closing date to December 31, 2023, in order to provide additional time to finalize the replat of the Property.

**Information:** This resolution approves an amendment to the contracts to revise the property description to reflect the description in the replat; correct the corporate name of the Buyer and extend Buyer's feasibility period.

**Fiscal Impact:** Passage of this resolution shall impose no direct financial impact on the corporation's budget.

**Recommendation:** Approve Resolution No. BEDC 2023-16 as presented

## RESOLUTION NO. BEDC R2023-16

### A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING AMENDMENTS TO THE PERFORMANCE AGREEMENT AND UNIMPROVED COMMERCIAL PROPERTY CONTRACT FOR THE SALE OF A LOT WITHIN THE CROSSING AT 281 SUBDIVISION FOR A HOTEL PROJECT; AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE NECESSARY INSTRUMENTS.

**WHEREAS**, on July 6, 2023, the Corporation entered into that certain Performance Agreement and that certain Unimproved Commercial Property Contract for the sale of a Lot within the Crossing at 281 Subdivision for a Hotel Project; and

**WHEREAS**, subsequently, the Corporation approved a First Amendment to extend the closing date to December 31, 2023, in order to provide additional time to finalize the replat of the Property; and

**WHEREAS**, the replat having been finalized, an amendment to the contracts are necessary; and

**WHEREAS**, amendments to the contracts are necessary to correct Buyer's name (from TEKMAK QOZB BURNET HOTEL, LP., to TEKMAK QOZB BURNET HOTEL, LP.,) and extend the feasibility period.

### **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE BURNET ECONOMIC DEVELOPMENT CORPORATION:**

**Section one. Findings.** The recitals to this resolution are deemed to be the true and correct findings of the board of directors and are incorporated herein for all purposes.

**Section two. Approval.** The documents attached hereto as the "*First Amendment to the Performance Agreement*" and "*Second Amendment to the Unimproved Commercial Property Contract*" are hereby approved and said document is hereby incorporated herein for all purposes.

**Section three. Authorization.** The board president is hereby authorized to execute a document substantially similar in form to the document identified above as the "*First Amendment to the Performance Agreement*" and "*Second Amendment to the Unimproved Commercial Property Contract*". Further, the board president is authorized to execute such ancillary documents and take such actions as may be reasonably necessary to facilitate the purpose of this resolution.

**Section four. Effective date.** This resolution shall be effective immediately upon passage and approval.

Passed and Approved by the Board of Directors of the Burnet Economic Development Corporation this the 19<sup>th</sup> day of December 2023.

**THE BURNET ECONOMIC DEVELOPMENT  
CORPORATION**

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Cary Johnson, President

**ATTEST:**

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Kelly Dix, City Secretary

**FIRST AMENDMENT TO PERFORMANCE CONTRACT BETWEEN  
THE BURNET ECONOMIC DEVELOPMENT CORPORATION AND  
TEKMAK BURNET HOTEL, LP.**

This First Amendment (“*First Amendment*”) to that certain PERFORMANCE AGREEMENT (the "*Agreement*") entered into as of the 6<sup>th</sup> day of July, 2023 (the "*Effective Date*") by and between the BURNET ECONOMIC DEVELOPMENT CORPORATION, ("*Corporation*"), and TEKMAK BURNET HOTEL, LP., ("*Developer*") shall, pursuant to Section 11.2 of the Agreement, be amended as follows:

**Amendment one.** Article four of the Agreement (entitled "*Definitions*") is hereby amended by amending the definition of the word "*Developer*" as follows:

*“Developer” means TEKMAK Burnet QOZB Hotel, LP a Texas Limited Partnership.*

**Amendment two.** Article four of the Agreement (entitled "*Definitions*") is hereby amended by amending the definition of the word "*Real Property*" as follows:

*Real Property means approximately 2.76 acres located within the corporate limits of the City of Burnet, Burnet County Texas, described as Lot 1B of the Replat of The Crossings at 281 Subdivision Lot 1B-R, Block A recorded as Document No. 202312269 on December 12, 2023, in the Public Records of Burnet County Texas.*

**Amendment three.** Article eight (entitled "*Conveyance of the Real Property*"); Section 8.1 (entitled "*Market Value of the Property*") is hereby amended by replacing the existing language with the language in italics (*italics*) that follows:

*Section 8.1 Market Value of the Property. The Parties agree that the market value of the Real Property is Four Hundred Twenty Thousand Seven Hundred Eighty-Nine Dollars and 60/100’s cents (\$420,789.60).*

EXCEPT AS HEREBY MODIFIED OR AMENDED, the remaining provisions of the Agreement, and First Amendment, not inconsistent with the terms hereof shall remain in full force and effect for all purposes.

The remainder of this page intentionally blank and signature page follows:

**EXECUTED this 21<sup>st</sup> day of December, 2023.**

**BURNET ECONOMIC DEVELOPMENT  
CORPORATION**

**By: \_\_\_\_\_  
CARY JOHNSON, President**

**Attest:**

**By: \_\_\_\_\_  
KELLY DIX, CITY SECRETARY**

**TEKMAK BURNET QOZB HOTEL, LP**

**By: JKD TRADITION, LLC, its General  
Partner**

**By \_\_\_\_\_  
JORDAN K. DECKER  
Its: Manager**

**SECOND AMENDMENT TO UNIMPROVED COMMERCIAL  
PROPERTY CONTRACT BETWEEN THE BURNET ECONOMIC  
DEVELOPMENT CORPORATION AND TEKMAK BURNT HOTEL, LP.**

This Second Amendment (“*Second Amendment*”) to that certain UNIMPROVED COMMERCIAL PROPERTY CONTRACT (the “*Agreement*”) entered into as of the 6<sup>th</sup> day of July, 2023 (the “*Effective Date*”) by and between the BURNET ECONOMIC DEVELOPMENT CORPORATION, (“*Seller*”), and TEKMAK BURNT HOTEL, LP., (“*Buyer*”) shall, pursuant to Section 22 of the Agreement, amended as follows:

**Amendment one.** Section 1 of the Agreement (entitled “*PARTIES*”) is hereby amended by replacing the existing language with the language in italics (*italics*) that follows:

1. *PARTIES: The parties to this contract are the Burnet Economic Development Corporation, a Texas non-profit corporation incorporated under the TEX. LOC. GOV. CODE chapters 501, 502 and 505 and the Texas Non-Profit Corporation Act, (hereinafter called "Seller") and TEKMAK Burnet QOZB Hotel, LP, a Texas Limited Partnership formed under the laws of the State of Texas (hereinafter called "Buyer"). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.*

**Amendment two.** Section 2 of the Agreement (entitled “*PROPERTY*”) is hereby amended by replacing the existing language with the language in italics (*italics*) that follows:

2. *PROPERTY: As more particularly described in Exhibit "A", approximately 2.76 acres located within the corporate limits of the City of Burnet, Burnet County Texas, described as Lot 1B-R of the Replat of The Crossings at 281 Subdivision Lot 1, Block A recorded as Document No. 202312269 on December 12, 2023, in the Public Records of Burnet County Texas, together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: claims, permits, strips and gores, casements, and cooperative or association memberships; save and except water rights, which have been severed from the Property by separate instrument.*

**Amendment three.** Section 3 of the Agreement (entitled “*SALES PRICE*”) is hereby amended by replacing the existing language with the language in italics (*italics*) that follows:

3. *SALES PRICE: Four Hundred Twenty Thousand Seven Hundred Eighty-Nine Dollars and 60/100's cents (\$420,789.60) (hereinafter the "Purchase Price").*

**Amendment one.** Section 6.A. of the Agreement is hereby amended by replacing the existing language with the language (in italics) that follows:

*“A. FEASIBILITY PERIOD: Buyer’s feasibility period shall begin on the Effective Date and shall end on January 31, 2024.”*

EXCEPT AS HEREBY MODIFIED OR AMENDED, the remaining provisions of the Agreement, and First Amendment, not inconsistent with the terms hereof shall remain in full force and effect for all purposes.

The remainder of this page intentionally blank and signature page follows:

**EXECUTED this 12<sup>th</sup> day of December, 2023.**

**SELLER**

**BURNET ECONOMIC DEVELOPMENT  
CORPORATION**

**By: \_\_\_\_\_  
CARY JOHNSON, President**

**Attest:**

**By: \_\_\_\_\_  
KELLY DIX, CITY SECRETARY**

**BUYER**

**TEKMAK BURNET QOZB HOTEL, LP**

**By: JKD TRADITION, LLC, its General  
Partner**

**By \_\_\_\_\_  
JORDAN K. DECKER  
Its: Manager**



## ITEM 3.3

### Agenda Item Brief

<b>Meeting Date:</b>	December 19, 2023
<b>Agenda Item:</b>	Discuss and consider action: Related to the potential sale of all or portions of the Crossings at 281 South Commercial Park.
<b>Background:</b>	To be presented at the meeting.
<b>Information:</b>	
<b>Fiscal Impact:</b>	
<b>Recommendation:</b>	To be determined by the board.



## ITEM 3.4

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: Related to the potential sale of all or portions of the Eastside Commercial Park located on Highway 29 East.

**Background:** To be presented at the meeting.

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 3.5

### Agenda Item Brief

<b>Meeting Date:</b>	December 19, 2023
<b>Agenda Item:</b>	Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street (Old Bealls Building).
<b>Background:</b>	
<b>Information:</b>	To be presented at the meeting.
<b>Fiscal Impact:</b>	
<b>Recommendation:</b>	To be determined by the Board.



## ITEM 3.6

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: Related to the potential sale of all or portions of 102 E. Polk Street and 400 N. West Street (know as the Kroger Properties).

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 3.7

### Agenda Item Brief

<b>Meeting Date:</b>	December 19, 2023
<b>Agenda Item:</b>	Discuss and consider action: Related to the Coke Street Re-Alignment Project.
<b>Background:</b>	To be presented at the meeting.
<b>Information:</b>	
<b>Fiscal Impact:</b>	
<b>Recommendation:</b>	To be determined by the board.



## ITEM 3.8

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: Related to the Jackson Street Public Restroom Project.

**Background:** To be presented at the meeting.

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 3.9

### Agenda Item Brief

- Meeting Date:** December 19, 2023
- Agenda Item:** Discuss and consider action: A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION EXECUTING AN AIRSHOW PROMOTIONAL SPONSORSHIP AGEEMENT WITH THE HIGHLAND LAKES SQUADRON OF THE COMMEMORATIVE AIRFORCE, INC.
- Background:** The Highland Lakes Squadron of the CAF is seeking sponsorship for the Annual Bluebonnet Airshow held at the Burnet Municipal Airport.
- Information:** Promotional Sponsorship of this type of program is an authorized provision of the Section 501.103 of the Texas Local Government Code as long as the expenditure in no more than ten percent of the BEDC revenues.
- Fiscal Impact:** Promotional sponsorship in the amount of \$10,000.00 per fiscal year for a period of three years.
- Recommendation:** Approval of Resolution BEDC 2023-17 as presented.

**BEDC RESOLUTION NO. BEDC R2023-17**

**A RESOLUTION BY THE DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION EXECUTING AN AIRSHOW PROMOTIONAL SPONSORSHIP AGEEMENT WITH THE HIGHLAND LAKES SQUADRON OF THE COMMEMORATIVE AIRFORCE, INC.**

**Whereas**, The Corporation has made it a priority to promote economic development within the City of Burnet, through various economic development programs; and

**Whereas**, in accordance with Section 501.103 Texas Local Government Code, the Corporation may spend up to ten percent of its revenues for promotional purposes; and

**Whereas**, the Highland Lakes Squadron of the Commemorative Airforce, Inc. (CAF) hosts the annual Airshow event at the Burnet Municipal Airport, and

**Whereas**, The Airshow consists of historic aircraft exhibitions and aeronautical demonstrations that attracts thousands of tourists and visitors from across Texas, the United States, and the world; and

**Whereas**, the Parties concur that promotional funding provided by the Corporation should allow the Airshow to be a more successful endeavor to the benefit of promotion of the City of Burnet.

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

**Section one. Findings.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the board of directors.

**Section two. Designation.** As more fully described in the Sponsorship Agreement the expenditure of up to \$10,000.00 for promotional sponsorship for the Highland Lakes Squadron CAF annual Airshow to be held at that Burnet Municipal Airport payable annually for a period of three years beginning with FY 2023-2024 through 2025-2026 is an applicable provision of the Act including Section 501.103. Each Fiscal Year allocation of Funds shall be tendered to the CAF on or before November first of the Fiscal Year.

**Section three. Approval.** The document attached hereto as the "Sponsorship Agreement" is hereby approved and said documents are hereby incorporated herein for all purposes.

**Section four. Authorization.** The board president is hereby authorized to execute an instrument in substantial form as the attached Airshow Promotional Sponsorship Agreement; and execute such ancillary documents, and take such actions, as may be reasonably necessary to facilitate the purpose of this resolution.

**Section five. Effective date.** This resolution shall be effective immediately upon passage and approval by the Board of Directors.

**Section six. Open Meetings.** It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act.

**Section seven. Effective Date.** That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

**PASSED AND APPROVED** this the day of December 19, 2023.

**BURNET ECONOMIC DEVELOPMENT  
CORPORATION**

**ATTEST:**

\_\_\_\_\_  
Kelly Dix, City Secretary

\_\_\_\_\_  
Cary Johnson, President

## AIRSHOW PROMOTIONAL SPONSORSHIP AGREEMENT

This Agreement is made and entered into by and between the Burnet Economic Development Corporation,; and the Highland Lakes Squadron of the Commemorative Air Force, Inc., formed in the state of Texas. The Corporation and CAF may jointly be referred to herein as the "Parties" and individually as a "Party."

### RECITALS:

**Whereas**, the Corporation has made it a priority to promote economic development within the City of Burnet, through various economic development programs; and

**Whereas**, in accordance with Section 501.103 Texas Local Government Code, the Corporation may spend up to ten percent of its revenues for promotional purposes; and

**Whereas**, the Airshow is an annual public event hosted by the CAF at the Burnet Municipal Airport; and

**Whereas**, the Airshow consists of historic aircraft exhibitions and aeronautical demonstrations that attracts thousands of tourists and visitors from across Texas, the United States, and the world; and

**Whereas**, the Parties concur that promotional funding provided by the Corporation should allow the Airshow to be a more successful endeavor to the benefit of promotion of the City of Burnet.

### AGREEMENT:

**NOW, THEREFORE**, in consideration of the foregoing and the mutual obligations of the parties below, the Parties do mutually agree as follows:

#### ARTICLE 1 - DEFINITIONS

The terms in italics (*italics*) have the meanings that follow:

The *Act* means the Development Corporation Act codified as Title 12 Subtitle C1 Texas Local Government Code.

*Agreement* means this Airshow Promotional Sponsorship Agreement.

*Airport* means the Burnet Municipal Airport.

*Airshow* means the annual Bluebonnet Airshow that the CAF presents to the public at the Airport, featuring WWII era, and other military aircraft.

*Board* means the Corporation's Board of Directors.

*Appropriation* means the appropriation, approved by the Corporation and City Council, of Funds, in an amount sufficient to service the Corporation's obligation hereunder as a line-item expenditure in the Corporation's annual budget each Fiscal Year during the Term of this Agreement.

*CAF* means the Highland Lakes Squadron of the Commemorative Air Force, Inc., a not for profit corporation form under the laws of Texas.

*City* means the City of Burnet, Texas incorporated in Burnet County, Texas as a home rule municipality.

*City Council* means the governing body of the City.

*City Manager* means the individual appointed by City Council to serve as the chief executive officer of the City.

*Corporation* means the Burnet Economic Development Corporation a Texas Type B economic development corporation established pursuant to the Act.

*Effective Date* means the date this Agreement becomes effective, said date being October 1, 2023.

*Fiscal Year* means the Corporation's fiscal year which begins each year on October 1 and ends on September 30 of the subsequent year.

*Funds* means any money received by the CAF from the Corporation under this Agreement.

*Hangar Use Agreement* means that certain Airport Facility Use Agreement authorizing the operation of the Museum and housing of WWII vintage aircraft in a hangar at the airport.

## ARTICLE 2 - FUNDING

2.1 Subject to Appropriation, the total maximum amount the Corporation shall be obligated to fund under this Agreement shall be as follows:

- The total maximum amount for **Fiscal Year 2023-24** shall be \$10,000.00; and
- The total maximum amount for **Fiscal Year 2024-25** shall be \$10,000.00; and
- The total maximum amount for **Fiscal Year 2025-26** shall be \$10,000.00.

Each Fiscal Year allocation of Funds shall be tendered to the CAF on or before November first of that Fiscal Year.

## ARTICLE 3 - CAF'S PROMOTION OF CORPORATION

Pursuant to Section 505.103 Texas Local Government Code, the Corporation hereby engages the CAF, on the terms and conditions provided in this Agreement, to promote the City of Burnet by the annual production of the Airshow. The CAF shall list the Corporation as a sponsor of the Airshow. In that regard, the CAF shall use the funds provided annually under this Agreement for costs related to the promotion and production of the Airshow, including, but not limited to advertising and promotion and production costs. The CAF shall diligently work with the City Manager to ensure that the requirements of this Article are met; and that the expenditure of Funds complies with Section 505.103 Texas Local Government Code.

## ARTICLE 4 - OTHER REQUIREMENTS

4.1 **Expenditure verification.** Each year, within 60 days of completion of the Airshow, CAF shall provide a report detailing promotional and operational expenditures. The City Manager shall be authorized to request additional information that may be reasonably necessary to verify an expenditure is reimbursable, including but not limited to receipts and contact information for vendors, and to reject any expenditure that he determines does not qualify for reimbursement under Chapter 351 Texas Tax Code.

4.2 **Visitor logs.** Intentionally deleted.

4.3 **Reports.** The parties acknowledge and agree that the Hangar Use Agreement imposes a periodic reporting requirement on the CAF. Such reporting requirement is incorporated in this Agreement and CAF agrees to provide the Corporation copies of any such reports submitted to the City.

4.4 **Fiduciary Duty.** The CAF acknowledges that, pursuant to the terms of this Agreement it has a fiduciary duty to the Corporation with respect to its handling and use of Funds received and expended pursuant to this Agreement.

4.5 **Records.** The CAF shall maintain (or cause to be maintained) current and complete books and records reflecting expenditures of funds received under this Agreement. Further, such book and records shall be made available to the Corporation for inspection during normal business hours upon reasonable advance notice. All such records to the extent considered public records which fall within the provisions of the Texas Government Code, Section 552.001, *et seq.*, may be subject to disclosure and the CAF shall cooperate fully with Corporation in timely producing all such records in response to any public request for same.

4.6 **Survival.** This Article shall survive Termination of this Agreement and shall remain effective and enforceable for four years after said Termination.

#### ARTICLE 5 - ANNUAL APPROPRIATION

Notwithstanding any provision of this Agreement to the contrary the Corporation's monetary obligations for **Fiscal Year 2023-24, Fiscal Year 2024-25 and Fiscal Year 2025-26** shall be subject to annual Appropriation and this Agreement shall terminate on **September 30, 2023**, should Funds not be appropriated for Fiscal Year **2023-24**, or **September 30, 2024**, should Funds not be appropriated for **Fiscal Year 2024-25**, or on **September 30, 2025**, should the Funds not be appropriated for **Fiscal Year 2025-26**. Should this Agreement terminate due to non-Appropriation neither party shall have any further obligation to the other in regard to this Agreement.

#### ARTICLE 6 - TERMINATION

6.1 **CAF Default.** The Corporation may terminate this Agreement by furnishing written notice to the CAF if at any time during the term of this Agreement the CAF fails to perform any of its obligations hereunder subject to the right to cure as provide below in this Article.

6.2 **Unspent Funds.** In the event this Agreement is terminated by the Corporation pursuant to the terms of this Agreement any unspent Corporation Funds shall be returned to the Corporation; and Corporation shall have no further obligation to CAF.

6.3 **Corporation's Default.** Corporation Default shall mean the failure of the Corporation to perform its obligation to provide Appropriated Funds as stated in Article 2 subject to the right to cure as provide below in this Article.

6.4 **Notice of default.** If the either party is in default of this Agreement, the non-defaulting party may terminate this Agreement by written notice and sue for damages, subject to the limitations of Article 7; and subject to the right to cure as provided in the section immediately below.

**6.5 Right to Cure.** Subject to Force Majeure a defaulting party shall have no more than 30 days after written notice is given by the non-defaulting party to cure a default or defaults.

**6.6 Termination of Hangar Use Agreement.** Notwithstanding any provision of this Agreement to the contrary, the termination of the Hangar Use Agreement shall cause the immediate termination of this Agreement, and, in such event, the CAF shall return any Unspent Funds to the Corporation as provided in Section 6.2.

#### **ARTICLE 7 - LIABILITY OF CAF AND CORPORATION**

**7.1 Immunity and Corporation Personnel Liability protection.** The CAF agrees that no provision of this Agreement is intended to or shall be interpreted to negate or diminish any statutory or common law rights the Corporation may have to immunity under the laws of the State of Texas. Further, the CAF agrees that it may assert claims only against the assets of Corporation and that under no circumstances shall any officer of the Corporation or employee of City the City ever be personally liable for any of the obligations of City under this Agreement.

**7.2 INDEMNIFICATION. THE CAF AGREES TO INDEMNIFY, SAVE AND HOLD HARMLESS CORPORATION, ITS AGENTS, OFFICERS, REPRESENTATIVES, EMPLOYEES, AND AFFILIATES, OF AND FROM ANY AND ALL PRESENT OR FUTURE CLAIMS, DEMANDS OR CAUSES OF ACTION THAT MAY ACCRUE ON ACCOUNT OF, OR IN ANY WAY ARISING OUT OF, TH CAF'S WRONGFUL ACTS AND/OR OMISSIONS UNDER THIS AGREEMENT AND/OR CAF'S MISUSE OF FUNDS AND/OR THE MISMANAGEMENT OF SUCH FUNDS.**

**7.3 REIMBURSEMENT OF FUNDS. IF THIS AGREEMENT OR THE USE OF FUNDS AS PROVIDED HEREIN IS DEEMED TO BE IMPERMISSIBLE BY A COURT HAVING JURISDICTION OVER THE PARTIES AND SUBJECT MATTER, AND A FINAL NON-APPEALABLE JUDGEMENT REQUIRES THE CAF TO RETURN SUCH FUNDS, THEN THE CAF AGREES THAT ANY AND ALL FUNDS ADVANCED TO IT BY THE CORPORATION SHALL BE REIMBURSED TO THE CORPORATION**

**7.4 Corporation's Liability Limitations.** Should Corporation fail to timely, fully, and completely comply with any one or more of the requirements, obligations, duties, terms, conditions or warranties of this Agreement, such failures shall be an Act of Default by Corporation and Corporation shall have 30 days to cure and remove the Default upon receipt of written notice to do so from the CAF. Further, the CAF specifically agrees that Corporation's liability under this Agreement shall in no event exceed \$10,000.00.

**7.5 Attorney's Fees.** Neither Party shall be liable to the other for any Attorney's Fees or costs incurred in the enforcement of this Agreement.

## ARTICLE 8 - NOTICES

Any notice provided for in or permitted under this Agreement shall be made in writing and may be given or served by: (i) delivering the same in person to the Party to be notified, (ii) depositing the same in the United States mail, postage prepaid, registered or certified with return receipt requested, and addressed to the Party to be notified at the address herein specified, or (iii) delivery by private courier with proof of delivery required. If notice is deposited in the United States mail pursuant to (ii) of this Article, it will be effective from and after the date of receipt or delivery thereof if refused. Notice given in any other manner shall be effective only if and when received by the Party to be notified. For the purpose of notice, the address of the parties shall be, until changed as hereinafter provided for, as follows:

**CAF:** Commemorative Air Force, Inc.  
P.O. Box 866  
Burnet, TX 78611

**CORPORATION:** Burnet Economic Development Corporation  
Attn. David Vaughn, City Manager  
P.O. Box 1369  
Burnet, Texas 78611

The Parties shall have the right, at any time, to change their respective addresses and each shall have the right to specify as its address any other address by at least fifteen (15) days' written notice to the other Party. Each Party shall have the right from time to time to specify additional parties to whom notice hereunder must be given by delivering to the other Party fifteen (15) days' written notice thereof setting forth the address of such additional party or parties; provided, however, that neither Party shall have the right to designate more than two (2) such additional parties. Notice required to be delivered hereunder to either Party shall not be deemed to be effective until the additional parties, if any, designated by such Party have been given notice in a manner deemed effective pursuant to the terms of this Article.

## ARTICLE 9 - RELATIONSHIP

The CAF shall at all times be the independent contractor of the Corporation and not the employee or agent of the Corporation, with respect to the matters provided for herein. The CAF shall have no right or power to contract with third parties for, on behalf of, or in the name of the Corporation or to otherwise bind or obligate the Corporation.

## ARTICLE 10 - SUCCESSORS AND ASSIGNS; ASSIGNABILITY

10.1 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Parties and their respective heirs, representatives, successors and permitted assigns.

10.2 **Assignment by CAF.** The CAF shall not be permitted to assign this Agreement, in whole or in part, unless such assignment is first approved by the Board.

## ARTICLE 11 - TERM

Unless earlier terminated under the terms of this Agreement, this Agreement shall terminate on September 30, 2026.

## ARTICLE 12 - MISCELLANEOUS

12.1 **Amendments.** This Agreement may be amended only by a written instrument so stating which is executed by the Parties hereto.

12.2 **Severability.** If any provision of this Agreement shall be invalid or unenforceable for any reason and to any extent, the remainder of this Agreement shall not be affected thereby but shall be enforced to the greatest extent permitted by law.

12.3 **Headings.** All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

12.5 **Waivers.** No failure or delay of a Party in the exercise of any right given to such Party hereunder or by law shall constitute a waiver thereof, nor shall any single or partial exercise of any such right preclude other further exercise thereof or of any other right. The waiver by a Party of any breach of any provision hereof shall not be deemed to be a waiver of any subsequent breach thereof or of any breach of any other provision hereof.

12.6 **Governing Law and Venue.** This Agreement shall be construed, interpreted and applied in accordance with and shall be governed by, the laws applicable to the State of Texas. Venue for any disputes arising under this Agreement shall be in Burnet County, Texas.

12.7 **Authority.** The person executing this Agreement on behalf of the CAF and the Corporation each represents that he/she has the power and authority to do so and to bind his/her principal to the terms of this Agreement.

12.8 **Recitals.** The recitals set out above are incorporated herein by reference for all purposes.

12.9 **Force Majeure.** It is expressly understood and agreed by the Parties that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, fire or other casualty, or court injunction, inability to obtain labor or materials or reasonable substitutes therefore, governmental restrictions, governmental regulations, governmental controls, governmental action, delay in issuance of permits or approvals (including, without limitation, fire marshal approvals), enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the obligated party and delays caused by the other party, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such party was delayed.

12.10 **Recitals.** The recitals set out above are incorporated herein by reference for all purposes.

12.11 **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be an original of this Agreement but all of which, taken together, shall constitute one and the same agreement.

*(SIGNATURES ON FOLLOWING PAGES)*

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the day and year first above written.

**BURNET ECONOMIC DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Cary Johnson, President

ATTEST:

\_\_\_\_\_  
Kelly Dix, City Secretary

**HIGHLAND LAKES SQUADRON OF THE COMMEMORATIVE AIR FORCE, INC.**

By:  \_\_\_\_\_  
Lance Linguist, Chief Financial Officer

Date: 12/4/23



## ITEM 3.10

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: Wedding Oak Winery Building and Lease Agreement.

**Background:** To be presented at the meeting.

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 3.11

### Agenda Item Brief

**Meeting Date:** December 19, 2023

**Agenda Item:** Discuss and consider action: Related to the findings of the Burnet Community Coalition.

**Background:** To be presented at the meeting.

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 4.1

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Executive Session: Pursuant to Section 551.072 Texas Government Code deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at Eastside Commercial Park: D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 4.2

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Executive Session: Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for property located at the Crossings at 281 South Commercial Park: D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 4.3

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Executive Session: Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for the potential sale of all or portions of 118 E. Polk Street (Old Bealls Building): D. Vaughn.

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 5.1

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at Eastside Commercial Park: D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 5.2

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at the Crossings at 281 South Commercial Park: D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.



## ITEM 5.3

### Agenda Item Brief

**Meeting Date:** November 21, 2023

**Agenda Item:** Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at 118 E. Polk Street (Old Bealls Building): D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

**Recommendation:** To be determined by the board.