

STATE OF TEXAS {}
COUNTY OF BURNET {}

On this the 17th day of September 2024, 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: Cary Johnson, David Vaughn, Philip Thurman, Ricky Langley, Keith McBurnett, Habib Erkan, Jr.

Guests: Adrienne Field, Angie Beyer, Brandon Krause

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 August 20, 2024, BEDC Regular Meeting minutes: Board Member Habib Erkan moved to approve the consent agenda as presented. Board Member Philip Thurman seconded. The motion carried unanimously.

ACTION ITEMS:

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 provided the board with an update on the hotel and their funding, verifying that the equity race is going well and progress is occurring. Mr. Vaughn also reported that he has received calls on the available lots in the area, but nothing solid at this point. There was discussion amongst the board in regard to the lots and their price per square foot. Also reported to the board was an update on the Street Committee and their meeting concerning Houston Clinton Drive. The work needed is extensive and Mr. Vaughn suggested that the project be a joint effort between the City of Burnet and the BEDC. No action was taken.

Discuss and consider action: Related to the sale of all or portions of the Eastside Commercial Park located on Highway 29 East: David Vaughn reported that Tractor Supply's grand opening is scheduled for Saturday, October 5, 2024. There were no other updates to report on the remaining properties in this area. No action taken.

Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street (Old Bealls Building) and 102 E. Polk Street (Kroeger Strip Center): Board Member David Vaughn reported that since the for-sale sign has been placed on the property, there have been several phone calls that have been received. Further, some of those calls have follow up phone calls scheduled. No action was taken.

Discuss and consider action: Related to the Coke Street Re-Alignment Project: Mr. Vaughn informed the board that the Street Committee has met on the project. There is still a fair amount of consideration on the design and more meetings with TX Dot are also necessary. No action taken.

Discuss and consider action: Wedding Oak Winery Building and Lease Agreement: No reports provided. No action taken.

Discuss and consider action: Related to the findings of the Burnet Community Coalition: Board Member Philip Thurman reported to the board that the last concert of the summer was a huge success. The crowd was the largest it has ever been at 2,800. The crowd seemed to enjoy the event in its entirety. No action taken.

Discuss and consider action: Fiscal Year 2024/25 Operating and Capital Budgets: None. No action taken.

Discuss and consider action: Request for assistance with revitalization of 101 & 127 E. Jackson Street: Owner of both properties, Brandon Krause, came before the board with a request for

funding in the amount of \$150,000 for his project at 101 E. Jackson. His venture is an upscale pizza and burger restaurant, which will also include beer and wine. The upstairs portion of the building will be utilized as a small event venue. He presented the board projected figures for the next several years and a concept menu. Mr. Krause reported that he is approximately 60 days out from requesting permits. The board informed Mr. Krause that they will have to request Council permission to post as an EDC project with a 60-day posting period. No action 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: D. Vaughn: Board Member David Vaughn reported to the board that the City Council approved Resolution R2024-63 to extend the payment date for the Bealls property to the end of March 2025. Board Member Ricky Langley made a motion to approve Resolution R2024-63 as presented. Board Member Josh Milam seconded the motion. The motion passed unanimously.

Discuss and consider action: Award of the BEDC Land Bid Solicitation No. 2024-001 for the sale of land and improvements located at 229 S. Pierce Street, Burnet, TX 78611: D. Vaughn: Mr. Vaughn conveyed to the Board that there was one bid for the property from Rock Family I, LLC in the amount of \$1.4 million dollars. Board Member Philip Thurman made a motion to accept the bid as presented. The motion was seconded by Board Member Ricky Langley. The motion carried unanimously.

CONVENE TO EXECUTIVE SESSION: None.

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 236 South Main St., Burnet: D. Vaughn REQUESTS FROM BEDC FOR FUTURE REPORTS:

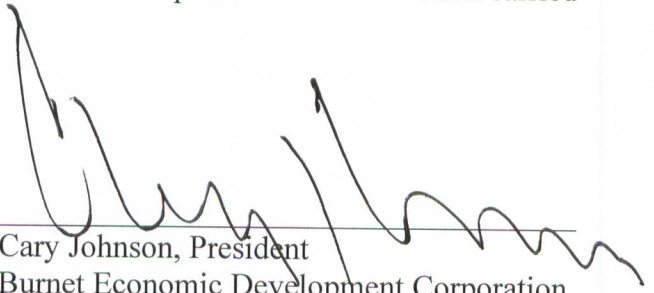
None.

ADJOURN: There being no further business, a motion to adjourn was made by Board Member Ricky Langley at 4:38 p.m. and seconded by Board Member Philip Thurman. The motion carried unanimously.

ATTEST:



Maria Gonzales, City Secretary



Cary Johnson, President
Burnet Economic Development Corporation

