



## **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 **17<sup>th</sup> day of September 2024** 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 August 20, 2024, Regular Meeting minutes

### **3. ACTION ITEMS:**

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

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

3.3) 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).

3.4) Discuss and consider action: Coke Street Re-Alignment Project.

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

3.6) Discuss and consider action: Burnet Community Coalition.

3.7) Discuss and consider action: Fiscal Year 2024/25 Operating and Capital Budgets.

3.8) Discuss and consider action: Request for assistance with revitalization of 101 and 127 E. Jackson Street

3.9) 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

3.10) 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, Texas 78611: D. Vaughn

#### **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 236 South Main St., Burnet: 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 236 South Main Street: D. Vaughn

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

#### **7. ADJOURN:**

Dated this 12<sup>th</sup> day of September 2024

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 September 12, 2024, at or before 5 o'clock p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

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Maria Gonzales, 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 20<sup>th</sup> day of August 2024, the Burnet Economic Development Corporation of the City of Burnet convened in Regular Session, at 3:01 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: Kevin Clark, Adrienne Field, Angie Beyer

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 July 16, 2024, BEDC Regular Meeting minutes: Board Member Philip Thurman moved to approve the consent agenda as presented. Board Member Keith McBurnett 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: Kevin Clark spoke to the board about the potential for a beer and wine garden on two lots in this area, similar to The Good Lot in Cedar Park. His concept would bring in food trucks and also function as an event venue as well. David Vaughn, Board Member, provided an update on the hotel. The hotel is currently solidifying the last part of funding. Mr. Vaughn also reported that the Street Committee will meet soon regarding Houston Clinton Drive. 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 is still slated to open in October and the grand opening is scheduled for Saturday, October 5, 2024. 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 at this time, there are no updates. There has been a for sale sign placed on the property and research is being done to explore vendors. No action was taken.

Discuss and consider action: Related to the Coke Street Re-Alignment Project: Mr. Vaughn informed the board that discussions regarding possible layouts for road realignments, layout option, and costs are still being considered. No action taken.

Discuss and consider action: Wedding Oak Winery Building and Lease Agreement: The board discussed options for putting the property up for sale. Board Member Ricky Langley made a motion to put the property up for bid with a minimum bid of \$1.4 million dollars. Board member Habib Erkan, Jr. seconded the motion. The motion carried unanimously.

Discuss and consider action: Related to the findings of the Burnet Community Coalition: Maria Gonzales reported that the final concert of the summer, and Tejano night, was fast approaching, September 7<sup>th</sup>. Planning for the vendors and the salsa & queso competition are also taking place. No action taken.

Discuss and consider action: Fiscal Year 2024/25 Operating and Capital Budgets: Board Member David Vaughn reported the budget will be complete in September. No action was taken.

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 Philip Thurman at 4:54 p.m., and seconded by Board Member Ricky Langley. The motion carried unanimously.

**ATTEST:**

\_\_\_\_\_  
Maria Gonzales, City Secretary

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



## ITEM 3.1

### Agenda Item Brief

<b>Meeting Date:</b>	September 17, 2024
<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 3.2

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** Discuss and consider action: Related to the potential sale of all or portions of 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 3.3

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** 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).

**Background:**

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

**Fiscal Impact:**

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





## ITEM 3.4

### Agenda Item Brief

<b>Meeting Date:</b>	September 17, 2024
<b>Agenda Item:</b>	Discuss and consider action: 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 3.5

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**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 3.6

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** Discuss and consider action: Burnet Community Coalition.

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

**Information:**

**Fiscal Impact:**

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



## ITEM 3.7

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** Discuss and consider action: Fiscal Year 2024/25 Operating and Capital Budgets.

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

**Information:**

**Fiscal Impact:**

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



## ITEM 3.8

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** Discuss and consider action: Request for assistance with revitalization of 101 and 127 E. Jackson Street.

**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:** September 17, 2024

**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: D. Vaughn

**Background:** On January 10, 2023, the City Council authorized the sale of the Bealls Property to the Burnet Economic Development Corporation, and on January 23, 2023, the Corporation's Board of Directors approved the purchase. The promissory note obligated the Corporation to pay the full purchase price of \$1,115,000.00 on or before January 31, 2024. On December 12, 2023, the City Council approved an amendment to the promissory note, extending the terms of payment to be payable-in-full on September 30, 2024.

**Information:** The Corporation has requested a second amendment to the promissory note with a new payable-in-full date of March 31, 2025. The City previously approved the amendment at the September 10, 2024 City Council Meeting.

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

**Recommendation:** Approve Resolution No. R2024-69 as presented.

## RESOLUTION NO. R2024-69

### 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, the City Council authorized the sale of the Bealls Property located at 118 E Polk Street, Burnet, Texas, to the Burnet Economic Development Corporation; and

**WHEREAS**, on January 23, 2023, the Corporation's Board of Directors approved the purchase, which 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**, on December 12, 2023, the Corporation's Board of Directors requested and was granted by the City an amendment to the promissory note extending the payable-in-full date to September 30, 2024; and

**WHEREAS**, the Corporation's Board of Directors has requested a second amendment to the promissory note with a new and final payable-in-full date of March 31, 2025.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT:**

**Section One. Approval.** The second amendment to that certain promissory note by and between the City of Burnet, as seller, and the Burnet Economic Development Corporation, as buyer, attached hereto as Exhibit "A" extending the promissory note due date until March 31, 2025 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 day of September 17, 2024.

**BURNET ECONOMIC DEVELOPMENT CORPORATION**

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

**ATTEST:**

\_\_\_\_\_  
Maria Gonzales, Secretary to the Board



**Exhibit "A"**  
**Second Amendment to Promissory Note**

THIS SECOND AMENDMENT ("Second 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 March 31, 2025.

**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 Second Amendment.

This Second 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: \_\_\_\_\_  
Maria Gonzales, Secretary to the Board

By: \_\_\_\_\_  
Maria Gonzales, City Secretary



## ITEM 3.10

### Agenda Item Brief

**Meeting Date:** September 17, 2024

**Agenda Item:** Discuss and consider action: Award of the BEDC Land Bid Solicitation: D. Vaughn

**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:** August 20, 2024

**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 236 South Main St., Burnet: D. Vaughn

**Background:**

**Information:**

**Fiscal Impact:**

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