



DEVELOPMENT CORPORATION of RICHMOND

**CITY COMMISSION CHAMBER,
600 Morton Street, Richmond, Texas,**

Tuesday, July 18, 2023, at 5:00 p.m. and

via Video Conference call
(pursuant to Texas Government Code, Section 551.127)

Join Zoom Meeting

<https://us06web.zoom.us/j/82784837859>

A quorum of the City Commission may be present at this meeting.

1. Call to Order.
2. Recite the Pledge of Allegiance to the U.S. Flag and Texas Flag.
3. Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No deliberations with DCR Board. Time may not be given to another speaker.)
4. Review and consider taking action on the minutes of the regular meeting held on June 13, 2023.
5. Review Financial Reports through June 30, 2023.
6. Review and discuss the Executive Directors July Report.
7. Review and consider taking action on DCR's budget priorities for the upcoming budget year.
 - A. Review the Commercial Development in Richmond and ETJ. Review and consider taking action on how to increase Retail in Richmond. Identify milestones, and implementation strategy.
 - B. Review and Consider taking action on identifying a Hotel Consultant for major corridors of the city and ETJ.
 - C. Review and discuss the YMCA update
8. Review and taking action on DCR's budget priorities for the upcoming budget year.
9. Review and consider approving Richmond's Podcast "Born in the Bend" sponsorship.
10. Review and discuss the appointment of a DCR Board member to serve as a Ad Hoc Committee member for the Richmond's Farmers Market.
11. Future agenda items.
12. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072, Deliberation Regarding Real Property.

EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Board of Directors may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section"; Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072, Deliberation Regarding Real Property.

E1. Firehouse

OPEN MEETING

- 13. Reconvene into Open Meeting, and take action on items, if necessary.
- 14. Adjournment

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

The Development Corporation of Richmond (DCR) meetings are available to all persons regardless of disability. This facility is wheelchair-accessible and accessible parking spaces are available. Requests for accommodations, should you require special assistance, must be made 48 hours prior to this meeting. Braille is not available. Please contact the City Secretary's office at (281) 342-5456 for needed accommodations.

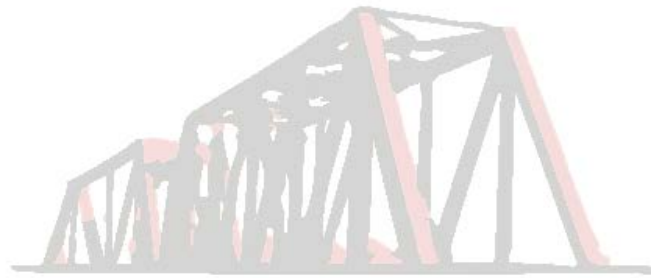
CERTIFICATE

I certify that the above notice of the meeting was posted on a bulletin board located at a place convenient to the public in the City Hall, Richmond, Texas, on the 14th day of July 2023, at ____ a.m./p.m.

Lasha Gillespie, City Secretary

EST. TEXAS 1837

1. Call to Order.



DEVELOP
RICHMOND

EST. TEXAS 1837

**2. Recite the Pledge of Allegiance to the U.S.
Flag and Texas Flag.**



**The United States
Pledge of Allegiance:**

I pledge allegiance to the Flag of the
United States of America, and to the
Republic for which it
stands, one Nation
under God, indivisible
with liberty and
justice for all.



The Texas Pledge of Allegiances:



Honor the Texas flag;
I pledge allegiance to
thee, Texas, one state
under God, one and
indivisible.

3. Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No deliberations with DCR Board. Time may not be given to another speaker.)



4. **Review and consider taking action on the minutes of the regular meeting held on June 13, 2023.**



STATE OF TEXAS
COUNTY OF FORT BEND
CITY OF RICHMOND

The Development Corporation of Richmond convened in a Regular Meeting open to the public and pursuant to notice thereof duly given in accordance with Section 501.072, Local Government Code, Vernon's Texas Codes, in Richmond City Hall Annex within said City June 13, 2023, at 5:00 p.m. Directors in attendance included the following:

President, Kit Jones-Not Present	City Manager, Terri Vela
VP, Tim Jeffcoat	Economic Development Director, Jerry Jones
Secretary, Nancie Rain	City Attorney, Gary Smith
Cody Frederick	City Secretary, Lasha Gillespie
Becky Haas	
William B. Morefield, III	
Treasurer, Barry Beard	

Agenda item A.1 Call to Order

- Vice President Tim Jeffcoat proceeded to call the meeting to order at 5:00 p.m. The meeting was broadcast via video conference call. All members of the public may participate in the meeting and via video conference call. Quorum was determined and meeting was declared open.

Agenda item A.2 Recite the Pledge of Allegiance to U.S. and Texas Flags

- Pledge of Allegiance to the U.S. Flag and Texas Flag was recited.

Agenda item A3. Public comments.

- No one signed up to speak.

Agenda item A4. Review and consider taking action on the minutes of the regular meeting held on May 16, 2023.

- Director Haas made a motion to approve the minutes of the regular meeting held on May 16, 2023. Director Rain seconded. Motion passes unanimously.

Agenda item A5. Review Financial Reports through May 31, 2023.

- Finance Director Isaias Preza discussed information included in the financial report through May 31, 2023. Updates and breakdowns for the DCR balance, the DCR Capital Projects Fund balance, the Activity and YTD Budget, and the Income Statement for the current budget and overall activities were provided in this report.

Agenda item A6. Review and discuss taking action on the Executive Director's June Report.

- Economic Director Jones submitted his directors report and received feedback from the Board. Director Haas indicated she is only interested in properties located in the city limits of Richmond. EDD Jones stated he will call realtors for the properties located in the city limits and provide an update. Other suggestions included adding a map for reference to pre-development requests when they are received. The YMCA was the subject of additional conversation. CM Vela indicated additional information will be provided at a later date. No action taken.

Agenda item A7. Review and consider taking action on selecting a firm to create a Marketing Plan.

- Members of the Board voiced their views on which marketing firm to choose. After extensive discussion, Director Beard made a motion to enter into a contract with Lou Hammond. Director Haas seconded. Motion passes unanimously.

Agenda item A8. Review and discuss taking action on DCR's budget priorities for the upcoming budget year.

- Key topics discussed were revenue, sales tax and expenditures and budget requests. Director Beard also requested a ridership report. EDD Jones indicated he will request that information from Fort Bend Transit. Director Beard went on to request quantified specifics such as what job-producing projects can be taken on. There was further discussion on possibly holding a workshop to get a breakdown of the mentioned expenditures. No action taken.

Agenda item A9. Future agenda items.

- Update on Fort Bend County's acquisition of city property for parking.

Agenda item 10. Adjourn to Executive Session.

- Meeting adjourned to Executive Session at 6:19 p.m.

Agenda item 11. Reconvene into open meeting.

- Reconvened into open meeting at 6:57 p.m.
- Director Morefield made a motion to proceed with negotiations on the Firehouse. Director Beard seconded. Motion passes unanimously.

Agenda item 12. Adjournment

- With no further business to discuss, VP Jeffcoat adjourned the meeting at 6:58 p.m.

ATTEST:

Lasha Gillespie, City Secretary

APPROVED:

Kit Jones, President

5. Review Financial Reports through June 30, 2023.





City of Richmond, TX

Balance Sheet

Account Summary

As Of 06/30/2023

Account	Name	Balance	
Fund: 800 - DEVELOPMENT CORPORTION FUND			
Assets			
800-1101	CLAIM ON CASH-DEVELOPMENT CORP	4,765,243.34	
800-1410	SALES TAX RECEIVABLE	343,158.64	
	Total Assets:	5,108,401.98	<u>5,108,401.98</u>
Liability			
	Total Liability:	0.00	
Equity			
800-2900	UNAPPROPRIATED SURPLUS	4,246,687.19	
800-2920	RESTRICTED	457,715.93	
	Total Beginning Equity:	4,704,403.12	
Total Revenue		1,663,978.68	
Total Expense		1,259,979.82	
Revenues Over/Under Expenses		403,998.86	
	Total Equity and Current Surplus (Deficit):	5,108,401.98	
	Total Liabilities, Equity and Current Surplus (Deficit):		<u>5,108,401.98</u>



City of Richmond, TX

Balance Sheet

Account Summary

As Of 06/30/2023

Account	Name	Balance	
Fund: 703 - DCR CAPITAL PROJECTS FUND			
Assets			
703-1101	CLAIM ON CASH-DCR CAPITAL PROJ	407,788.04	
	Total Assets:	407,788.04	<u>407,788.04</u>
Liability			
	Total Liability:	0.00	
Equity			
703-2900	UNAPPROPRIATED SURPLUS	441,716.62	
	Total Beginning Equity:	441,716.62	
Total Revenue		11,458.04	
Total Expense		45,386.62	
Revenues Over/Under Expenses		-33,928.58	
	Total Equity and Current Surplus (Deficit):	407,788.04	
	Total Liabilities, Equity and Current Surplus (Deficit):		<u>407,788.04</u>



City of Richmond, TX

Income Statement Account Summary

For Fiscal: FY2023 Period Ending: 06/30/2023

	Current Total Budget	YTD Activity	Budget Remaining
Fund: 800 - DEVELOPMENT CORPORTION FUND			
Revenue			
RevenueCharacter: 40 - Taxes			
800-4010 SALES TAX REVENUE	1,567,667.00	1,544,305.84	23,361.16
RevenueCharacter: 40 - Taxes Total:	1,567,667.00	1,544,305.84	23,361.16
RevenueCharacter: 45 - Other			
800-4500 OTHER INCOME	5,000.00	0.00	5,000.00
RevenueCharacter: 45 - Other Total:	5,000.00	0.00	5,000.00
RevenueCharacter: 46 - Interest Income			
800-4600 INTEREST INCOME	75,600.00	116,123.44	-40,523.44
RevenueCharacter: 46 - Interest Income Total:	75,600.00	116,123.44	-40,523.44
Revenue Total:	1,648,267.00	1,660,429.28	-12,162.28
Expense			
ExpenseCharacter: 53 - Supplies			
800-6291-53120 OFFICE SUPPLIES	2,620.00	2,534.40	85.60
800-6291-53121 POSTAGE	500.00	228.60	271.40
ExpenseCharacter: 53 - Supplies Total:	3,120.00	2,763.00	357.00
ExpenseCharacter: 56 - Purchased Services			
800-6291-56005 TRAVEL AND TRAINING	13,055.15	4,825.17	8,229.98
800-6291-56006 PERIODICALS AND MEMBERSHIPS	23,350.00	5,910.00	17,440.00
800-6291-56021 ADVERTISING	105,891.38	32,068.52	73,822.86
800-6291-56045 BANK FEES	4,000.00	261.12	3,738.88
800-6291-56048 MISCELLANEOUS EXPENSE	4,442.94	3,482.56	960.38
800-6291-56080 RESERVE FOR OPPORTUNITIES	678,503.00	0.00	678,503.00
800-6291-56081 TSTC COMMITMENT	100,000.00	100,000.00	0.00
800-6291-56083 CONTRACTED SERVICES	317,408.12	283,138.75	34,269.37
800-6291-56090 RICHMOND HISTORIC DISTRICT	51,965.18	37,885.41	14,079.77
800-6291-56091 FBC TRANSIT	75,000.00	75,000.00	0.00
ExpenseCharacter: 56 - Purchased Services Total:	1,373,615.77	542,571.53	831,044.24
ExpenseCharacter: 57 - Capital Purchases			
800-6291-57010 Non-Capitalized Assets	5,000.00	2,142.31	2,857.69
ExpenseCharacter: 57 - Capital Purchases Total:	5,000.00	2,142.31	2,857.69
ExpenseCharacter: 59 - Intergovernmental			
800-6291-59030 SALES TAX INCENTIVE AGREEMENTS	0.00	0.00	0.00
ExpenseCharacter: 59 - Intergovernmental Total:	0.00	0.00	0.00
ExpenseCharacter: 60 - Transfers Out			
800-6291-60000 TRANSFER TO OTHER FUNDS	255,650.00	221,900.00	33,750.00
800-6291-60007 CITY OF RICHMOND REIMB ALLOC	689,384.00	490,602.98	198,781.02
ExpenseCharacter: 60 - Transfers Out Total:	945,034.00	712,502.98	232,531.02
Expense Total:	2,326,769.77	1,259,979.82	1,066,789.95
Fund: 800 - DEVELOPMENT CORPORTION FUND Surplus (Deficit):	-678,502.77	400,449.46	
Total Surplus (Deficit):	-678,502.77	400,449.46	

Summary

Project Summary

Project Number	Project Name	Encumbrances	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
16	Wayside Horns	0.00	1,439,452.42	0.00	1,356,525.64	0.00	1,356,525.64	82,926.78
18	Myrtle Street	13,236.34	415,901.36	0.00	393,767.24	15,386.62	409,153.86	-6,488.84
22	North 10th ST	0.00	299,900.43	0.00	0.00	0.00	0.00	299,900.43
38	Project MEAD	0.00	25,000.00	0.00	0.00	25,000.00	25,000.00	0.00
39	Project Neighbor	0.00	22,000.00	0.00	14,465.00	0.00	14,465.00	7,535.00
43	Project Whale	0.00	5,000.00	0.00	0.00	5,000.00	5,000.00	0.00
44	Project Bend	0.00	10,000.00	0.00	10,000.00	0.00	10,000.00	0.00
Report Total:		13,236.34	2,217,254.21	0.00	1,774,757.88	45,386.62	1,820,144.50	383,873.37

Group Summary

Group	Encumbrances	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
DCR Capital Projects	13,236.34	2,217,254.21	0.00	1,774,757.88	45,386.62	1,820,144.50	383,873.37
Report Total:	13,236.34	2,217,254.21	0.00	1,774,757.88	45,386.62	1,820,144.50	383,873.37

Type Summary

Group	Encumbrances	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Capital	13,236.34	2,217,254.21	0.00	1,774,757.88	45,386.62	1,820,144.50	383,873.37
Report Total:	13,236.34	2,217,254.21	0.00	1,774,757.88	45,386.62	1,820,144.50	383,873.37

A Charming Past. A Soaring Future.



CITY OF RICHMOND, TEXAS
Monthly Sales Tax Analysis
For the period ending
June 30, 2023

FY2023



Sales Tax Analysis

DateKey

6/1/2022

6/30/2023



Adjusted Sales Tax Table

Adjusted Sales Tax Table

Month In Calendar	Net Payment	Adjustment	Adjusted Net Collection
6/1/2022	644,723	-89,612	734,335
7/1/2022	688,429	-89,612	778,041
8/1/2022	749,509	-89,612	839,121
9/1/2022	665,093	-89,612	754,705
10/1/2022	763,044	-89,612	852,656
11/1/2022	738,217	-89,612	827,829
12/1/2022	713,376	-89,612	802,988
1/1/2023	779,887	-89,612	869,499
2/1/2023	956,893	-89,612	1,046,505
3/1/2023	638,047	-89,612	727,659
4/1/2023	678,144	-89,612	767,756
5/1/2023	782,674	-89,612	872,286
6/1/2023	716,487	-89,612	806,099
Total	9,514,525	-1,164,956	10,679,481



Sales Tax Analysis

DateKey

10/1/2022

6/30/2023

Summary of Performance

Quarter Label	Net Payment	SPA Collections	City Retained SPA	Gross City Collections	MUD Expense SPA	City Retained	Budget Amount	DCR Retained
Q1								
1 - October	763,044	121,907	60,953	587,522	-60,953	526,568	443,249	175,523
2 - November	738,217	137,918	70,244	570,581	-67,673	502,908	503,425	167,636
3 - December	713,376	134,109	67,054	551,795	-67,054	484,741	463,038	161,580
Total	2,214,637	393,933	198,252	1,709,898	-195,681	1,514,217	1,409,712	504,739
Q2								
4 - January	779,887	123,755	61,877	600,384	-61,877	538,507	483,082	179,502
5 - February	956,893	133,461	66,730	734,353	-66,730	667,622	310,847	222,541
6 - March	638,047	118,149	59,074	493,304	-59,074	434,230	409,657	144,743
Total	2,374,828	375,365	187,682	1,828,041	-187,682	1,640,359	1,203,586	546,786
Q3								
7 - April	678,144	138,940	69,470	525,976	-69,470	456,506	421,667	152,169
8 - May	782,674	146,885	73,443	605,367	-73,443	531,924	526,264	177,308
9 - June	716,487	126,542	63,271	553,183	-63,271	489,912	476,397	163,304
Total	2,177,306	412,368	206,184	1,684,525	-206,184	1,478,341	1,424,328	492,780
Total	6,766,770	1,181,665	592,118	5,222,465	-589,547	4,632,917	4,037,626	1,544,306



Sales Tax Analysis

DateKey

10/1/2022

6/30/2023

City Sales Tax

Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	Prior Year City Retained	City Retained	YoY City % Chg	Budget Amount	Actual / Budget (\$)	Actual / Budget (%)
Q1									
1 - October	727,363	763,044	4.91%	503,004	526,568	4.68%	443,249	83,319	18.80%
2 - November	902,127	738,217	-18.17%	612,849	502,908	-17.94%	503,425	-517	-0.10%
3 - December	774,155	713,376	-7.85%	551,299	484,741	-12.07%	463,038	21,704	4.69%
Total	2,403,646	2,214,637	-7.86%	1,667,151	1,514,217	-9.17%	1,409,712	104,505	7.41%
Q2									
4 - January	879,301	779,887	-11.31%	615,903	538,507	-12.57%	483,082	55,425	11.47%
5 - February	862,090	956,893	11.00%	598,335	667,622	11.58%	310,847	356,775	114.78%
6 - March	651,237	638,047	-2.03%	447,379	434,230	-2.94%	409,657	24,573	6.00%
Total	2,392,629	2,374,828	-0.74%	1,661,617	1,640,359	-1.28%	1,203,586	436,773	36.29%
Q3									
7 - April	521,263	678,144	30.10%	350,130	456,506	30.38%	421,667	34,839	8.26%
8 - May	728,840	782,674	7.39%	499,238	531,924	6.55%	526,264	5,660	1.08%
9 - June	644,723	716,487	11.13%	430,654	489,912	13.76%	476,397	13,515	2.84%
Total	1,894,826	2,177,306	14.91%	1,280,022	1,478,341	15.49%	1,424,328	54,013	3.79%
Total	6,691,101	6,766,770	1.13%	4,608,790	4,632,917	0.52%	4,037,626	595,292	14.74%



Sales Tax Analysis

DateKey

10/1/2022

6/30/2023

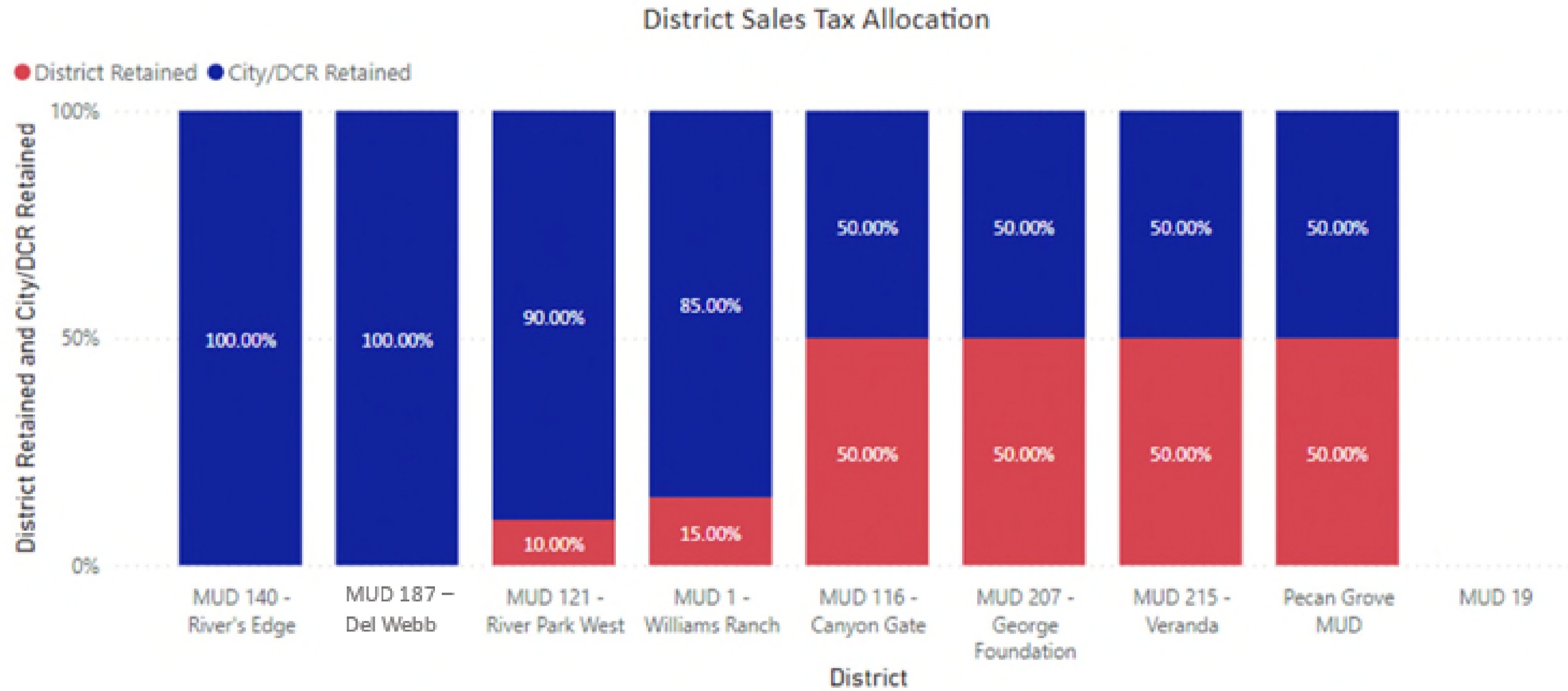
DCR Sales Tax

Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	DCR Prior Retained	DCR Retained	YoY DCR % Chg	DCR Budget	DCR Act/Bud (\$)	DCR Act/Bud (%)
Q1									
1 - October	727,363	763,044	4.91%	167,668	175,523	4.68%	125,450	50,073	39.91%
2 - November	902,127	738,217	-18.17%	204,283	167,636	-17.94%	142,481	25,155	17.65%
3 - December	774,155	713,376	-7.85%	183,766	161,580	-12.07%	131,051	30,530	23.30%
Total	2,403,646	2,214,637	-7.86%	555,717	504,739	-9.17%	398,982	105,758	26.51%
Q2									
4 - January	879,301	779,887	-11.31%	205,301	179,502	-12.57%	136,724	42,779	31.29%
5 - February	862,090	956,893	11.00%	199,445	222,541	11.58%	87,977	134,564	152.95%
6 - March	651,237	638,047	-2.03%	149,126	144,743	-2.94%	115,942	28,801	24.84%
Total	2,392,629	2,374,828	-0.74%	553,872	546,786	-1.28%	340,643	206,143	60.52%
Q3									
7 - April	521,263	678,144	30.10%	116,710	152,169	30.38%	119,342	32,827	27.51%
8 - May	728,840	782,674	7.39%	166,413	177,308	6.55%	148,945	28,363	19.04%
9 - June	644,723	716,487	11.13%	143,551	163,304	13.76%	134,832	28,472	21.12%
Total	1,894,826	2,177,306	14.91%	426,674	492,780	15.49%	403,118	89,662	22.24%
Total	6,691,101	6,766,770	1.13%	1,536,263	1,544,306	0.52%	1,142,743	401,563	35.14%



Sales Tax Analysis

SPA Allocation Agreements Key



DEVELOPMENT CORPORATION OF RICHMOND
SALES TAX REVENUE

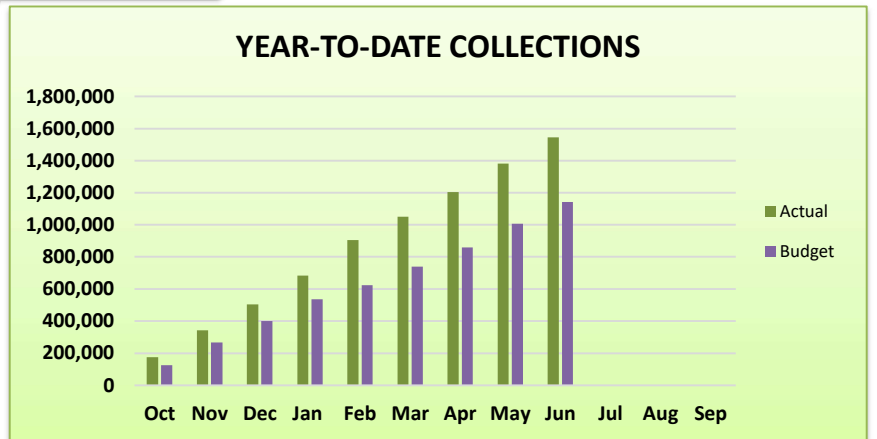
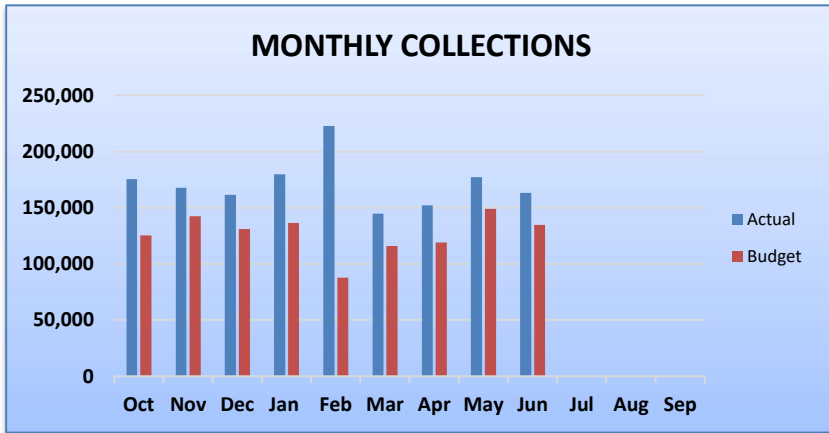
GROSS <i>(Includes City & SPAs)</i>			DCR ALLOCATION <i>Actual Income</i>		DCR BUDGET <i>Budgeted Income</i>		Year-to-Date Target to Budget 100% = Budget
Prior Year %			Monthly	Total Received Year-to-Date	Monthly	Total Budget Year-to-Date	
Total Received	Increase (Decrease) Month to Month						

Fiscal Year 2022

Oct	727,363	20%	167,668	167,668	130,336	130,336	128.64%
Nov	902,127	19%	204,283	371,951	142,460	272,795	136.35%
Dec	774,155	-6%	183,766	555,717	136,474	409,269	135.78%
Jan	879,301	41%	205,301	761,018	129,107	538,376	141.35%
Feb	862,090	5%	199,445	960,463	165,288	703,663	136.49%
Mar	651,237	8%	149,126	1,109,589	121,371	825,034	134.49%
Apr	521,263	-7%	116,710	1,226,299	129,371	954,406	128.49%
May	728,840	-43%	166,413	1,392,712	157,165	1,111,570	125.29%
Jun	644,723	-32%	143,551	1,536,263	142,344	1,253,915	122.52%
Jul	688,429	24%	154,509	1,690,773	141,847	1,395,761	121.14%
Aug	749,509	-15%	171,599	1,862,372	161,753	1,557,514	119.57%
Sep	665,093	-1%	150,339	2,012,711	144,486	1,702,000	118.26%

Fiscal Year 2023

Oct	763,044	5%	175,523	175,523	125,450	125,450	139.91%
Nov	738,217	-18%	167,636	343,159	142,481	267,931	128.08%
Dec	713,376	-8%	161,580	504,739	131,051	398,982	126.51%
Jan	779,887	-11%	179,502	684,241	136,724	535,705	127.73%
Feb	956,893	11%	222,541	906,782	87,977	623,682	145.39%
Mar	638,047	-2%	144,743	1,051,525	115,942	739,625	142.17%
Apr	678,144	30%	152,169	1,203,694	119,342	858,966	140.13%
May	782,674	7%	177,308	1,381,002	148,945	1,007,911	137.02%
Jun	716,487	11%	163,304	1,544,306	134,832	1,142,743	135.14%
Jul	0		0		135,785	1,278,528	
Aug	0		0		152,327	1,430,855	
Sep	0		0		136,812	1,567,667	



**6. Review and discuss the Executive Directors
July Report.**





Director's Report Provided By: Jerry W. Jones Jr.
June 2023

DCR's Mission and Strategic Priorities

Roundtable Economic Development Directors and TIP Strategies

The Consultant met with the Economic Developers within the County to review and assess the final components of their research. The first two sessions could have appeared as venting and discussion sessions. This recent one highlighted a pathway forward, what individual cities needed from the County and the EDC.

The draft Strategic Plan is expected to be ready for review this upcoming fall, possibly in September.

HREDA Summit

The Greater Houston Partnership serves as the host for the Houston Regional Economic Development Alliance (HREDA). We met and reviewed the organization's policies and how they came to fruition. A fun fact was when we reviewed the organization's history, Fort Bend legends were referenced in the organization's history.

As detailed in the recent HREDA meeting recap, members voted on a new leadership structure comprised of a 5-person steering committee. There will be one member from each quadrant (see attached map) and one permanent seat for the Partnership. The attached roster details the HREDA members in each quadrant.

GOVENANCE DETAILS:

- Members will nominate and vote on the four regional representatives of the steering committee, then the steering committee will select a chair from the four representatives.
- Each steering committee member will serve a one-year term and can be re-elected. Voting will occur annually in October so the incoming steering committee (and Chair) can be announced in November. The term will be from January to December each calendar year. There is not a term limit if re-elected.
- A map of all HREDA members' communities has been prepared to divide the region into quadrants. The quadrant location is determined by the organization's office location. Some organizations (utilities, railroads, community colleges, etc.) serve multiple communities and were placed in quadrants as equally as possible at the Partnership's discretion.
- **Members may self-nominate for their quadrant or nominate another HREDA member with their permission.** If there are multiple employees from your organization participating in HREDA, your organization must agree on who to submit as only one person per organization may be nominated each year.

- **Nominated members must meet these requirements for consideration:** actively engaged in HREDA meetings, 5+ years of experience in economic development, and must reside/work in the region for 3+ years.
- A ballot will be shared with HREDA members for all nominated members that meet the qualifications. Members will only vote for the candidates from the same quadrant their organization is categorized into. The top votes will be the winners for each quadrant.

Monthly EDC Chamber/Cities Coffee (Central Fort Bend Chamber President, Rosenberg EDC Director, and myself

We have historically met when Jeremy Heath was there in Rosenberg, and we are now meeting with Joe Esch who is the new Director for Rosenberg. This meeting rotates between the city and gives us an opportunity to share ideas, discuss regional projects, and initiatives the individual organizations are working on in their respective communities.

Business Retention and Recruitment

Collaboration with SBA and their partners

We are preparing to host training sessions in partnership with SBA and its partners. We are going to kick this off by hosting the following workshops:

Session I: How to Write a Lender Ready Business Plan

Session II: Funding Your Small Business with SBA Lending Programs (Winston)

Session III: Meet the Lender Breakouts or Meet the Lender Panel Discussion (depending on space)

Promotes Availability of Sites/Buildings

Responses to the Email sent to realtors who are currently listing property in Richmond and the ETJ

I emailed over 100 realtors/developers recently who have property listed for lease or sale in Richmond and the ETJ.

I have received an increase in communication with realtors/developers citing various concerns that range from property land use, permitting concerns. We are discussing solutions and simply finding that often.

Williams Way Partnership Development

We continue to contact realtors and developers who could be interested in developing this property. The feedback was positive. The fact that it is 150-plus acres was alluring. There was more interest in manufacturing and warehousing, and I shared that we were more interested in commercial types with a sales tax contribution. The market is setting the speed of this property and when it will be

developed. We have seen the ripple effect with no available parcels left to build north of us in Sugar Land. We expect to see an increase in interest in our properties in the ETJ and the City (once it is replanted). I would like to speak with the board regarding this piece of property during our discussion on commercial development at our DCR July board meeting.

RPC Development Update Meeting

We met with the River Pointe Church team to discuss potential development on the undeveloped land on their church campus. There are nearly 50 acres of frontage along 59 to consider for expansion. Recently I received an invitation for a follow-up discussion with one of their team members as it relates to retail identifying ideas surrounding developing the property. We have sent them the previous study commissioned to identify the feasibility of a hotel and convention center space.

DCR Strategic Plan

We want to ensure that our department operates with all the tools and resources necessary to assist us with growing the city. I am placing the Strategic Plan in front of you because it is dated, and we need to consider how best to proceed with refreshing this document once we complete the marketing study. It's important because when an initiative comes forward as the Director, it will allow me to move towards your vision and not respond to everything I know to be considered textbook Economic Development. It will also enable the board to refresh their thoughts on the city and what initiatives we may need to revisit to address the planned initiatives within the documents and, more importantly, the department's functionality. **We are putting this in the budget for 2024 to address this need.**

*****There are properties below that I will highlight during our DCR board meeting and provide context on what the status of their sites are.*****

DEVELOP
RICHMOND
EST. TEXAS 1837

Lease Availability Report

301 S 9th St

Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class C Office
Tenancy:	Multiple
Year Built:	1980; Renov 2006
RBA:	28,000 SF
Floors:	2
Typical Floor:	14,000 SF

AVAILABILITY

Min Divisible:	500 SF
Max Contig:	1,500 SF
Total Available:	2,000 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$0.86 (2021)
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SPACES

Floor	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Off/Ret	Direct	500	500	500	Withheld	Vacant	1 - 10 Yrs
P 1st	Off/Ret	Direct	500	500	1,500	Withheld	Vacant	1 - 10 Yrs
P 2nd	Off/Ret	Direct	500	1,000	1,500	Withheld	Vacant	1 - 10 Yrs
P 2nd	Off/Ret	Direct	500	1,000	1,500	Withheld	Vacant	1 - 10 Yrs

AMENITIES

24 Hour Access, Signage, Storage Space

TRANSPORTATION

Parking:	84 Surface Spaces are available; Ratio of 3.82/1,000 SF
Airport:	51 minute drive to William P. Hobby Airport
Walk Score @:	Somewhat Walkable (66)
Transit Score @:	Minimal Transit (0)

KEY TENANTS

Avalon Medical Institute	5,000 SF	Impe Clean	3,000 SF
Kristel Healthcare Service	750 SF	21st Century Health Care Consultants	500 SF
Ascend Staffing	500 SF	Texas Meds Rx Inc	500 SF

Lease Availability Report

200 S 10th St

Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class C Office
Tenancy:	Single
Year Built:	1990
RBA:	4,498 SF
Floors:	1
Typical Floor:	4,200 SF

AVAILABILITY

Min Divisible:	133 SF
Max Contig:	270 SF
Total Available:	1,467 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$1.58 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st		Office	Coworki	133 - 270	270	270	Withheld	TBD	
P 1st	1	Office	Coworki	166	166	166	Withheld	TBD	
P 1st	10	Office	Coworki	138	138	138	Withheld	TBD	
P 1st	2	Office	Coworki	142	142	142	Withheld	TBD	
P 1st	3	Office	Coworki	133	133	133	Withheld	TBD	
P 1st	4	Office	Coworki	150	150	150	Withheld	TBD	
P 1st	5	Office	Coworki	195	195	195	Withheld	TBD	
P 1st	9	Office	Coworki	137	137	137	Withheld	TBD	
P 1st	11	Office	Coworki	136	136	136	Withheld	TBD	

SALE

Last Sale: Sold on Jul 22, 2021

AMENITIES

Accent Lighting, Air Conditioning, Central Heating, Conferencing Facility, Property Manager on Site, Reception, Security System, Wi-Fi

TRANSPORTATION

Parking: 14 Surface Spaces are available; Ratio of 3.33/1,000 SF

Airport: 52 minute drive to William P. Hobby Airport

Walk Score ®: Very Walkable (70)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

1646 Blaisdale Rd

Richmond, TX 77406 - Sugar Land Submarket



BUILDING

Type:	Class B Industrial
Subtype:	Warehouse
Tenancy:	Multiple
Year Built:	2005
RBA:	13,750 SF
Floors:	1
Typical Floor:	13,750 SF

AVAILABILITY

Min Divisible:	1,250 SF
Max Contig:	2,500 SF
Total Available:	3,750 SF
Asking Rent:	\$\$11.00 - \$11.50/NNN

EXPENSES

Taxes:	\$1.48 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	1600-18	Office	Direct	2,500	2,500	2,500	\$11.50/NNN	Vacant	1 - 3 Yrs
P 1st	2000	Industrial	Direct	1,250	1,250	1,250	\$11.00/NNN	Vacant	1 Year

SALE

Last Sale: Sold on Aug 4, 2021

LOADING

Docks:	None	Drive Ins:	11 tot./10'w x 12'h
Cross Docks:	None	Cranes:	None
Rail Spots:	None		

POWER & UTILITIES

Power:	100a
Utilities:	Sewer - Septic Field

LAND

Land Area:	1.91 AC
Zoning:	AM

PARCEL

0062-00-032-0090-901

Lease Availability Report

1646 Blaisdale Rd

Richmond, TX 77406 - Sugar Land Submarket



TRANSPORTATION

Parking: 25 Surface Spaces are available; Ratio of 1.81/1,000 SF

Airport: 50 minute drive to William P. Hobby Airport

KEY TENANTS

Westport Holding Texas LP	13,750 SF	Don's Pest Control Inc	2,500 SF
Aileen Esnaio	1,250 SF		

Lease Availability Report

5250 FM 1640 Rd

Richmond, TX 77469 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Bank
Tenancy:	Single
Year Built:	2001
GLA:	6,541 SF
Floors:	1
Typical Floor:	6,541 SF

AVAILABILITY

Min Divisible:	6,541 SF
Max Contig:	6,541 SF
Total Available:	6,541 SF
Asking Rent:	\$22.00/NNN

EXPENSES

Taxes:	\$7.79 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Retail	Direct	6,541	6,541	6,541	\$22.00/NNN	Vacant	5 - 10 Yrs

SALE

Last Sale:	Sold on Jun 30, 2022 for \$1,500,000 (\$229.32/SF)
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AMENITIES

Banking, Drive Thru, Pylon Sign, Signage, Storage Space, Tenant Controlled HVAC

KEY TENANTS

IBC Bank	5,606 SF
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TRAFFIC & FRONTAGE

Traffic Volume:	14,243 on Ave I & FM 2218 Rd (2022)
	20,131 on Avenue I & College St (2022)
Frontage:	243' on Farm to Market Road 1640 (with 1 curb cut)
	243' on Farm to Market Road 2218 (with 1 curb cut)

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Lease Availability Report

5250 FM 1640 Rd

Richmond, TX 77469 - Far Southwest Submarket



TRANSPORTATION

Parking: 26 Surface Spaces are available; Ratio of 3.97/1,000 SF

Airport: 51 minute drive to William P. Hobby Airport

Walk Score ®: Car-Dependent (41)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

5400 Fm 1640 Rd - Brazos Square
 Richmond, TX 77469 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Freestanding
Tenancy:	Single
Year Built:	2000
GLA:	21,932 SF
Floors:	1
Typical Floor:	21,932 SF

AVAILABILITY

Min Divisible:	10,300 SF
Max Contig:	21,932 SF
Total Available:	21,932 SF
Asking Rent:	\$12.00/NNN

EXPENSES

Taxes:	\$2.89 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	100	Retail	Direct	10,300 - 21,932	21,932	21,932	\$12.00/NNN	Vacant	Negotiable

SALE

Last Sale: Sold on Jun 5, 2017

TRAFFIC & FRONTAGE

Traffic Volume: 19,112 on Ave I & FM 2218 Rd (2022)
 20,131 on Avenue I & College St (2022)
 Frontage: 153' on FM 1640

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TRANSPORTATION

Parking: 132 Surface Spaces are available; Ratio of 6.02/1,000 SF
 Airport: 51 minute drive to William P. Hobby Airport
 Walk Score ®: Car-Dependent (35)
 Transit Score ®: Minimal Transit (0)

Lease Availability Report

1117 FM 359

Richmond, TX 77406 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	2007
RBA:	20,000 SF
Floors:	2
Typical Floor:	10,000 SF

AVAILABILITY

Min Divisible:	825 SF
Max Contig:	1,308 SF
Total Available:	2,133 SF
Asking Rent:	\$30.00/FS

EXPENSES

Taxes:	\$2.68 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Office	Direct	825	825	825	\$30.00/FS	Vacant	2 - 10 Yrs
P 2nd	Office	Direct	1,308	1,308	1,308	\$30.00/FS	Vacant	2 - 10 Yrs

TRANSPORTATION

Parking:	Ratio of 5.70/1,000 SF
Airport:	51 minute drive to William P. Hobby Airport
Walk Score ®:	Car-Dependent (38)
Transit Score ®:	Minimal Transit (0)

KEY TENANTS

David W. Showalter Attorney	3,000 SF	Nationwide Insurance	2,076 SF
First Warranty Realty	1,650 SF	Lifeline Systems Texas	532 SF

Lease Availability Report

503 FM 359 Rd - River's Edge Court
 Richmond, TX 77406 - Far Southwest Submarket



BUILDING

Type:	Retail
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	2007
GLA:	17,674 SF
Floors:	1
Typical Floor:	17,674 SF
Docks:	None

AVAILABILITY

Min Divisible:	1,256 SF
Max Contig:	1,501 SF
Total Available:	2,757 SF
Asking Rent:	\$\$19.20 - \$20.00/NNN

SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	160	Retail	Direct	1,256	1,256	1,256	\$19.20/NNN	Vacant	3 - 5 Yrs
P 1st	180	Retail	Direct	1,501	1,501	1,501	\$20.00/NNN	Vacant	1 - 5 Yrs

SALE

Last Sale: Sold on Apr 21, 2017

KEY TENANTS

Clancy's Public House	5,742 SF	Morgan Elite Specialist Services	3,000 SF
Mugz Coffee Bar	1,568 SF	Hummingbird Bakery	1,500 SF
The UPS Store	1,350 SF	Edward Jones	1,066 SF

TRAFFIC & FRONTAGE

Traffic Volume: 19,550 on FM 359 Rd & Blaisdale Rd (2022)

27,716 on Plummer & Hwy 90 Alt (2022)

Frontage: 599' on Fm-359 Rd (with 1 curb cut)

Made with TrafficMetrix® Products

TRANSPORTATION

Parking: 97 free Surface Spaces are available; Ratio of 5.50/1,000 SF

Airport: 50 minute drive to William P. Hobby Airport

Walk Score ®: Car-Dependent (30)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

1207 FM 359 Rd
 Richmond, TX 77406 - Sugar Land Submarket



BUILDING

Type:	Class C Industrial
Subtype:	Showroom
Tenancy:	Single
Year Built:	1994
RBA:	6,000 SF
Floors:	1
Typical Floor:	6,000 SF
Ceiling Ht:	20'
Columns:	70'w x 70'd

AVAILABILITY

Min Divisible:	6,000 SF
Max Contig:	6,000 SF
Total Available:	6,000 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$4.18 (2021)
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SPACES

Floor	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Industrial	Direct	6,000/2,900 ofc	6,000	6,000	Withheld	Vacant	5 - 10 Yrs

LOADING

Docks:	None	Drive Ins:	2 tot.
Cross Docks:	None	Cranes:	None
Rail Spots:	None		

LAND

Land Area:	2.65 AC
Zoning:	STY

PARCEL

0042-00-000-0060-901

TRANSPORTATION

Airport:	51 minute drive to William P. Hobby Airport
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Lease Availability Report

2035 Fm 359 Rd - Pecan Grove Crossing
 Richmond, TX 77406 - Far Southwest Submarket



Pecan Grove Crossing
 2035 FM 359 Richmond, TX 77406

Lorenzo Neal
 832-881-1852
 nlorenzo@rubiconrealty.com
 Brokerage | Management | Development



BUILDING

Type:	Retail
Subtype:	Freestanding
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	2004
GLA:	15,000 SF
Floors:	1
Typical Floor:	15,000 SF

AVAILABILITY

Min Divisible:	1,000 SF
Max Contig:	1,929 SF
Total Available:	2,929 SF
Asking Rent:	\$17.00/NNN

EXPENSES

Taxes:	\$4.10 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	K	Office	Direct	1,929	1,929	1,929	\$17.00/NNN	Vacant	5 Yrs
P 1st		Retail	Direct	1,000	1,000	1,000	\$17.00/NNN	Vacant	5 - 10 Yrs

SALE

Last Sale: Sold on Apr 30, 2018

AMENITIES

24 Hour Access, Banking, Drive Thru, Signage, Signalized Intersection

KEY TENANTS

Snap Fitness 24/7	4,110 SF	The Kafe Bakery Llc	4,044 SF
Pecan Grove Mud	3,286 SF	Prosperity Bank	2,281 SF
Pizza Hut	1,500 SF	Nails Infiniti	1,195 SF

TRAFFIC & FRONTAGE

Traffic Volume: 9,116 on Plantation Dr & Windmill Dr (2022)
 10,872 on Old South Dr & Rambling Stone Dr (2022)
 Frontage: 140' on FM 359 (with 3 curb cuts)

Made with TrafficMetrix® Products

Lease Availability Report

2035 Fm 359 Rd - Pecan Grove Crossing
Richmond, TX 77406 - Far Southwest Submarket



TRANSPORTATION

Parking: 80 Surface Spaces are available; Ratio of 5.33/1,000 SF

Airport: 52 minute drive to William P. Hobby Airport

Walk Score ®: Somewhat Walkable (51)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

901 E Highway 90A

Richmond, TX 77406 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Storefront Retail/O...
Tenancy:	Multiple
Year Built:	2005
GLA:	11,176 SF
Floors:	1
Typical Floor:	11,176 SF

AVAILABILITY

Min Divisible:	2,115 SF
Max Contig:	2,115 SF
Total Available:	2,115 SF
Asking Rent:	\$18.00/NNN

EXPENSES

Taxes:	\$2.92 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	103	Office	Direct	2,115	2,115	2,115	\$18.00/NNN	Vacant	Negotiable

SALE

Last Sale: Sold on Jun 8, 2018 for \$1,300,000 (\$116.32/SF)

KEY TENANTS

Mp Health Care LLC	2,559 SF	The Iron Battledfield Gym LLC	1,870 SF
Top Lawn & Outdoor LLC	1,600 SF	Addi Architect	500 SF

TRAFFIC & FRONTAGE

Traffic Volume: 27,716 on Plummer & Hwy 90 Alt (2022)
 27,416 on Jackson St & Liberty St (2022)
 Frontage: 89' on Highway 90A

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TRANSPORTATION

Parking: Ratio of 0.00/1,000 SF
 Airport: 50 minute drive to William P. Hobby Airport
 Walk Score ®: Car-Dependent (33)
 Transit Score ®: Minimal Transit (0)

Lease Availability Report

1410 E Highway 90A - Old Brazos River Center
 Richmond, TX 77406 - Far Southwest Submarket



BUILDING

Type:	Retail
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	2006
GLA:	12,350 SF
Floors:	1
Typical Floor:	12,350 SF

AVAILABILITY

Min Divisible:	1,445 SF
Max Contig:	1,597 SF
Total Available:	3,042 SF
Asking Rent:	\$18.00/NNN

EXPENSES

Taxes:	\$2.98 (2021)
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SPACES

Floor	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Retail	Direct	1,445	1,445	1,445	\$18.00/NNN	30 Days	Negotiable
P 1st	Retail	Direct	1,597	1,597	1,597	\$18.00/NNN	30 Days	Negotiable

SALE

Last Sale: Sold on Mar 29, 2022 for \$1,684,375 (\$136.39/SF)

AMENITIES

Dedicated Turn Lane, Signage

KEY TENANTS

Pier 36 Seafood	2,000 SF	Grove Tavern	1,500 SF
Ashleigh Morgan Salon & Spatique	1,200 SF	Ja Cantu Enterprises, Inc.	1,000 SF
Buddy's Barbershop	500 SF		

TRAFFIC & FRONTAGE

Traffic Volume: 21,091 on TX 45;RM 620 & Blaisdale Rd (2020)

27,716 on Plummer & Hwy 90 Alt (2022)

Frontage: 508' on Highway 90A (with 2 curb cuts)

Edgewood Drive

FM 359

Pitts Road

Made with TrafficMetrix® Products

Lease Availability Report

1410 E Highway 90A - Old Brazos River Center
Richmond, TX 77406 - Far Southwest Submarket



TRANSPORTATION

Parking: 57 Surface Spaces are available; Ratio of 4.63/1,000 SF

Airport: 49 minute drive to William P. Hobby Airport

Walk Score ®: Car-Dependent (27)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

1100 Jackson St

Richmond, TX 77469 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Freestanding
Tenancy:	Single
Year Built:	1965; Under Renov
GLA:	10,379 SF
Floors:	2
Typical Floor:	3,078 SF

AVAILABILITY

Min Divisible:	3,700 SF
Max Contig:	6,000 SF
Total Available:	9,700 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$1.23 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Retail	Direct	6,000	6,000	6,000	Withheld	30 Days	Negotiable
P 1st	Retail	Direct	3,700	3,700	3,700	Withheld	30 Days	Negotiable

SALE

Last Sale:	Sold on Mar 27, 2023
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AMENITIES

Air Conditioning, Corner Lot, Drive Thru, Freeway Visibility, Signage, Signalized Intersection

KEY TENANTS

Lifechek Drug	500 SF
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TRAFFIC & FRONTAGE

Traffic Volume:	4,699 on Union St & S Union St (2022)
	20,291 on Jackson Street & S 11th St (2020)
Frontage:	225' on Jackson St
	275' on Thompson

Made with TrafficMetrix® Products

Lease Availability Report

1100 Jackson St

Richmond, TX 77469 - Far Southwest Submarket



TRANSPORTATION

Parking: Ratio of 12.33/1,000 SF

Airport: 52 minute drive to William P. Hobby Airport

Walk Score ®: Very Walkable (70)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

1500 Jackson St - Richmond Crossing
 Richmond, TX 77469 - Far Southwest Submarket



BUILDING

Type:	Retail
Tenancy:	Multiple
Year Built:	2006
GLA:	16,064 SF
Floors:	1
Typical Floor:	16,064 SF
Docks:	None

AVAILABILITY

Min Divisible:	1,200 SF
Max Contig:	2,646 SF
Total Available:	3,846 SF
Asking Rent:	\$\$16.50 - \$17.50/NNN

EXPENSES

Taxes:	\$4.06 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	100	Retail	Direct	2,646	2,646	2,646	\$16.50/NNN	TBD	1 - 5 Yrs
P 1st	200	Retail	Direct	1,200	1,200	1,200	\$17.50/NNN	Vacant	3 - 5 Yrs

SALE

Last Sale:	Sold on Feb 21, 2018 for \$3,750,000 (\$233.44/SF) at 7.48% Cap
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KEY TENANTS

Physical Therapy Care-FT Bend	3,500 SF	Faith Pediatric Rehabilitation	2,287 SF
Affordable Dental	2,100 SF	Fort Bend Donuts	1,364 SF
Cricket	1,350 SF	Sonic	500 SF

TRAFFIC & FRONTAGE

Traffic Volume:	11,021 on Collins Rd & Liberty St (2022)
	20,291 on Jackson Street & S 11th St (2020)
Frontage:	295' on Jackson

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Lease Availability Report

1500 Jackson St - Richmond Crossing
Richmond, TX 77469 - Far Southwest Submarket



TRANSPORTATION

Parking: 80 Surface Spaces are available; Ratio of 5.45/1,000 SF

Airport: 52 minute drive to William P. Hobby Airport

Walk Score ®: Somewhat Walkable (64)

Transit Score ®: Minimal Transit (0)

Lease Availability Report

1601 Liberty St - Center for Women's Health
 Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class C Office
Tenancy:	Multiple
Year Built:	1958
RBA:	5,946 SF
Floors:	1
Typical Floor:	5,946 SF

AVAILABILITY

Min Divisible:	5,946 SF
Max Contig:	5,946 SF
Total Available:	5,946 SF
Asking Rent:	\$22.60/NNN

EXPENSES

Taxes:	\$1.64 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Office	Direct	5,946	5,946	5,946	\$22.60/NNN	Vacant	1 - 2 Yrs

SALE

Last Sale:	Sold on Jul 22, 2021
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AMENITIES

Air Conditioning, Central Heating

TRANSPORTATION

Parking:	35 Surface Spaces are available; Ratio of 5.89/1,000 SF
Airport:	52 minute drive to William P. Hobby Airport
Walk Score ®:	Very Walkable (72)
Transit Score ®:	Minimal Transit (0)

KEY TENANTS

Center For Women's Health	595 SF	Bernadette Bonaparte, MD	297 SF
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Lease Availability Report

1601 Main St - Oakbend Professional Building

Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	1975
RBA:	91,138 SF
Floors:	6
Typical Floor:	15,190 SF

AVAILABILITY

Min Divisible:	648 SF
Max Contig:	9,569 SF
Total Available:	34,097 SF
Asking Rent:	\$15.00/NNN

EXPENSES

Taxes:	\$2.32 (2023)
Opex:	\$8.20 (2023)
Total Expenses:	\$10.52 (2023)

SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	103	Off/Med	Direct	1,183	2,079	2,079	\$15.00/NNN	Vacant	Negotiable
P 1st	102	Off/Med	Direct	896	2,079	2,079	\$15.00/NNN	Vacant	Negotiable
P 2nd	206	Off/Med	Direct	1,783	1,783	1,783	\$15.00/NNN	Vacant	Negotiable
P 2nd	201	Off/Med	Direct	1,441	1,441	1,441	\$15.00/NNN	Vacant	Negotiable
P 3rd	300	Off/Med	Direct	2,022	4,194	4,194	\$15.00/NNN	Vacant	Negotiable
P 3rd	308	Off/Med	Direct	986	4,194	4,194	\$15.00/NNN	Vacant	Negotiable
P 3rd	306	Off/Med	Direct	2,025	3,195	3,195	\$15.00/NNN	Vacant	Negotiable
P 3rd	305	Off/Med	Direct	1,170	3,195	3,195	\$15.00/NNN	Vacant	Negotiable
P 3rd	309	Off/Med	Direct	1,186	4,194	4,194	\$15.00/NNN	Vacant	Negotiable
P 4th	402	Off/Med	Direct	1,972	1,972	1,972	\$15.00/NNN	Vacant	Negotiable
P 4th	406	Off/Med	Direct	1,191	2,381	2,381	\$15.00/NNN	Vacant	Negotiable
P 4th	407	Off/Med	Direct	1,190	2,381	2,381	\$15.00/NNN	Vacant	Negotiable
P 4th	403	Off/Med	Direct	648	648	648	\$15.00/NNN	Vacant	Negotiable
P 5th	501	Off/Med	Direct	1,391	9,569	9,569	\$15.00/NNN	Vacant	Negotiable
P 5th	500	Off/Med	Direct	8,178	9,569	9,569	\$15.00/NNN	Vacant	Negotiable
P 6th	603	Off/Med	Direct	2,633	6,835	6,835	\$15.00/NNN	Vacant	Negotiable
P 6th	604	Off/Med	Direct	4,202	6,835	6,835	\$15.00/NNN	Vacant	Negotiable

AMENITIES

Air Conditioning, Basement, Bio-Tech/ Lab Space, Controlled Access, Property Manager on Site, Reception, Security System, Signage

Lease Availability Report

1601 Main St - Oakbend Professional Building



Richmond, TX 77469 - Southwest Outlier Submarket

TRANSPORTATION

Parking: Ratio of 0.00/1,000 SF

Airport: 53 minute drive to William P. Hobby Airport

Walk Score ®: Somewhat Walkable (66)

Transit Score ®: Minimal Transit (0)

KEY TENANTS

enhabit	3,500 SF	Dr Julio Molina	2,679 SF
Memorial Herman	1,512 SF	Childrens Dentistry of Texas	1,500 SF
Greater Houston Gastroenterology	1,500 SF	Houston Eye Associates	1,500 SF

Lease Availability Report

NEQ Of FM 762 And Hwy 59/69 Hwy - Richmond Town Plaza
 Rosenberg, TX 77471 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Storefront
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	2022
GLA:	17,150 SF
Floors:	1
Typical Floor:	17,150 SF

AVAILABILITY

Min Divisible:	1,050 SF
Max Contig:	1,050 SF
Total Available:	1,050 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$0.30 (2021)
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SPACES

Floor	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Off/Ret	Direct	1,050	1,050	1,050	Withheld	Vacant	1 - 10 Yrs

TRAFFIC & FRONTAGE

Traffic Volume: 22,803 on FM 762 Rd & Commercial Dr (2022)
 96,289 on Southwest Freeway & Brazos Center Blvd (2022)

Made with TrafficMetrix® Products

TRANSPORTATION

Airport: 49 minute drive to William P. Hobby Airport
 Walk Score ®: Car-Dependent (22)
 Transit Score ®: Minimal Transit (0)

Lease Availability Report

22001 Southwest Freeway

Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	2010
RBA:	49,585 SF
Floors:	3
Typical Floor:	16,528 SF

AVAILABILITY

Min Divisible:	977 SF
Max Contig:	10,030 SF
Total Available:	26,567 SF
Asking Rent:	\$21.00/NNN

EXPENSES

Taxes:	\$0.14 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	135	Off/Med	Direct	3,409	3,409	3,409	\$21.00/NNN	Vacant	Negotiable
P 1st	125	Off/Med	Direct	977	977	977	\$21.00/NNN	Vacant	Negotiable
P 1st	100	Off/Med	Direct	5,822	5,822	5,822	\$21.00/NNN	Vacant	Negotiable
P 2nd	220	Off/Med	Direct	4,732	4,732	4,732	\$21.00/NNN	Vacant	Negotiable
P 2nd	210	Off/Med	Direct	1,597	1,597	1,597	\$21.00/NNN	Vacant	Negotiable
P 3rd		Off/Med	Direct	10,030	10,030	10,030	\$21.00/NNN	Vacant	Negotiable

SALE

Last Sale: Portfolio of 23 Properties/Condos Sold on Jan 14, 2022 for \$350,000,000 (\$372.00/SF)

AMENITIES

Energy Star Labeled

TRANSPORTATION

Parking: 100 Surface Spaces are available; Ratio of 1.82/1,000 SF

Airport: 45 minute drive to William P. Hobby Airport

Walk Score ®: Car-Dependent (21)

Transit Score ®: Minimal Transit (0)

KEY TENANTS

Christopher Reilly, M.D., FACS	7,191 SF	OakBend Medical Group	1,597 SF
United States Department of Veterans Affairs	831 SF		

Lease Availability Report

1006 Thompson Rd - Building 100
 Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	1962; Renov 2007
RBA:	3,017 SF
Floors:	1
Typical Floor:	3,017 SF

AVAILABILITY

Min Divisible:	100 SF
Max Contig:	3,017 SF
Total Available:	3,017 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$4.75 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Office	Direct	100 - 3,017	3,017	3,017	Withheld	Vacant	Negotiable

TRANSPORTATION

Parking:	21 free Surface Spaces are available; Ratio of 6.96/1,000 SF
Airport:	53 minute drive to William P. Hobby Airport
Walk Score ®:	Somewhat Walkable (54)
Transit Score ®:	Minimal Transit (0)

KEY TENANTS

Psg Engineering	500 SF
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Lease Availability Report

1006 Thompson Rd - Building 200
 Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Year Built:	2011
RBA:	1,320 SF
Floors:	1
Typical Floor:	1,320 SF

AVAILABILITY

Min Divisible:	1,320 SF
Max Contig:	1,320 SF
Total Available:	1,320 SF
Asking Rent:	\$27.69/NNN

EXPENSES

Taxes:	\$10.85 (2021)
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SPACES

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Office	Direct	1,320	1,320	1,320	\$27.69/NNN	Vacant	3 - 5 Yrs

TRANSPORTATION

Parking:	21 Surface Spaces are available; Ratio of 10.00/1,000 SF
Airport:	53 minute drive to William P. Hobby Airport
Walk Score ®:	Somewhat Walkable (54)
Transit Score ®:	Minimal Transit (0)

Lease Availability Report

1517 Thompson Rd - 1517 Thompson Road
 Richmond, TX 77469 - Southwest Outlier Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	2003
RBA:	42,551 SF
Floors:	3
Typical Floor:	14,184 SF

AVAILABILITY

Min Divisible:	1,000 SF
Max Contig:	42,551 SF
Total Available:	42,551 SF
Asking Rent:	Withheld

EXPENSES

Taxes:	\$4.08 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st		Off/Med	Direct	1,000 - 26,463	32,764	42,551	Withheld	Vacant	Negotiable
P 1st	102	Off/Med	Direct	6,301	32,764	42,551	Withheld	Vacant	Negotiable
E 2nd		Off/Med	Direct	4,933	4,933	42,551	Withheld	Vacant	Negotiable
E 3rd		Off/Med	Direct	4,854	4,854	42,551	Withheld	Vacant	Negotiable

SALE

Last Sale: Portfolio of 4 Properties Sold on May 22, 2017 for \$58,000,000 (\$246.21/SF)

TRANSPORTATION

Parking:	Ratio of 0.00/1,000 SF
Airport:	52 minute drive to William P. Hobby Airport
Walk Score ®:	Somewhat Walkable (51)
Transit Score ®:	Minimal Transit (0)

Lease Availability Report

2201 Thompson Rd - Thompson Plaza
 Richmond, TX 77469 - Far Southwest Submarket



BUILDING

Type:	Retail
Subtype:	Storefront Retail/O...
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	2014
GLA:	11,000 SF
Floors:	1
Typical Floor:	10,692 SF
Docks:	None

AVAILABILITY

Min Divisible:	6,512 SF
Max Contig:	6,512 SF
Total Available:	6,512 SF
Asking Rent:	\$19.95/NNN

EXPENSES

Taxes:	\$3.69 (2021)
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SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	104	Retail	Direct	6,512	6,512	6,512	\$19.95/NNN	60 Days	Negotiable

SALE

Last Sale:	Sold on Sep 20, 2021
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AMENITIES

Pylon Sign, Signage

KEY TENANTS

Imperial Dance Studio	6,800 SF	Hair Salon Linda	1,200 SF
The Cut and Shave Barber Shop	1,200 SF	Show Off Your Threads	1,000 SF
VERTEX RX LLC	1,000 SF		

TRAFFIC & FRONTAGE

Traffic Volume:	18,850 on Thompson Rd & Long Dr (2022)
	20,131 on Avenue I & College St (2022)
Frontage:	41' on Thompson Rd (with 1 curb cut)

Made with TrafficMetrix® Products

Lease Availability Report

1410 E Highway 90A - Old Brazos River Center
Richmond, TX 77406 - Far Southwest Submarket



TRANSPORTATION

Parking: 57 Surface Spaces are available; Ratio of 4.63/1,000 SF

Airport: 49 minute drive to William P. Hobby Airport

Walk Score ®: Car-Dependent (27)

Transit Score ®: Minimal Transit (0)

- 7. Review and consider taking action on DCR's budget priorities for the upcoming budget year.**
 - A. Review the Commercial Development in Richmond and ETJ. Review and consider taking action on how to increase Retail in Richmond. Identify milestones, and implementation strategy.**
 - B. Review and Consider taking action on identifying a Hotel Consultant for major corridors of the city and ETJ.**
 - C. Review and discuss the YMCA update**



**Development Corporation of
Richmond
AGENDA ITEM COVER MEMO**

DATE: July 18, 2023

AGENDA ITEM 7 A. Review the Commercial Development in Richmond and ETJ. Review and consider taking action on how to increase Retail in Richmond. Identify milestones, and implementation strategy.

BACKGROUND:

In Spring 2021, DCR signed a contract to work with Retail Coach. Aaron Farmer served as our direct consultant. Staff spoke extensively with Retail Coach and thoroughly interviewed three companies offering Retail Recruitment Services. We decided to pursue Retail Coach and began to receive reports from their firm. The documents provide details on our market performance and closely tie us with the Rosenberg/Sugar Land and the Grand Parkway/Aliana corridor.

Having more than a decade of experience in this part of Economic Development, there is a noticeable issue with how we are positioned between huge commercial master-planned corridors. We recognize that what makes us unique are small boutique-style spaces. To benefit from our position, we will continue reaching out to developers specializing in that particular market sector. It does not help that inflation is at an all-time high; mixed-use retail spaces must be on a more solid footing to see the market become less volatile.

UPDATE:

Staff requests that we take the information provided by Retail Coach and search for a firm who can specialize in implementation and attraction strategy for retail. The firm would recognize our unique position and hone in on solutions instead of providing us with information we are already privy to.

Retail Recruitment and Development Strategy Update
Richmond, Texas
7/9/21

- Cell Phone Reports have been completed on multiple sites throughout the community to aid our team in updating the Richmond Retail Trade Area.
- The initial Retail Trade Area Reports have been completed.
- Aaron Farmer was in Richmond on Wednesday, June 30th for our first official visit. During this visit Jerry Jones provided Aaron with a tour of the community and Aaron and Jerry identified potential sites for future development/re-development throughout the community.
- Our team is currently running through these potential sites and working on Site Profile marketing pieces for each site. These Site Profiles will be provided to retailers and developers to help speed up the recruitment process.
- We have calls scheduled for next week with property owners and potential developers in Richmond, including Lance Davis, who is the new owner of old Office Max location next to Walmart.
- Our team is finalizing a list of retailers, restaurants, and developers for our outreach on Richmond's behalf. This list will be ready within the next two weeks and then we will start an aggressive recruitment push on Richmond's behalf.
- We also have retail trade shows coming up where we will have the opportunity to have face to face interaction with projects. These events include:
 - Retail Live – September 2 in Austin, Texas
 - ICSC Here We Go – December 5-7 in Las Vegas.



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Retailer Match List

RICHMOND, TEXAS

Prepared for Development Corporation of Richmond
July 2021

Retailer Match List

Richmond, Texas

Andy's Frozen Custard	Jeremiah's Italian Ice
Applebee's	Joann Fabric and Craft Stores
Arby's	Krispy Kreme Doughnuts
Big Lots	Natural Grocers
Chicken Express	Northern Tool + Equipment
Chicken Salad Chick	Ollie's Bargain Outlet
Conn's	Outback Steakhouse
Costa Vida Fresh Mexican Grill	Papa Murphy's
Dickey's Barbecue Pit	Pet Supermarket
Dunkin' Donuts	Pet Supplies Plus
Dutch Bros. Coffee	Shoe Dept.
Einstein Bros Bagels	Shoe Show
Fuzzy's Taco Shop	Slim Chickens
Harbor Freight Tool	Sprouts Farmers Market
Holiday Inn	Tuesday Morning
Holiday Inn Express	Walk Ons Bistreaux and Bar
Huddle House	Which Wich

About The Retail Coach

The Retail Coach is a national retail recruitment and development firm that combines strategy, technology, and creative expertise to develop and deliver high-impact retail recruitment and development plans to local governments, chambers of commerce, economic development organizations and private developers.

Through its unique Retail360® Process, The Retail Coach offers a dynamic system of products and services that better enable communities to maximize their retail development potential.

Retail360® Process

Providing more than simple data reports of psychographic and demographic trends, The Retail Coach goes well beyond other retail consulting and market research firms' offerings by combining current national and statewide demographics and trend data with real-world, "on-the-ground" information gathered through extensive visits to our clients' communities. Every community is different, and there is no "one size fits all" retail recruitment solution. Compiling the gathered data into client-tailored information packets that are uniquely designed for, and targeted to, specific retailers and restaurants who meet the community's needs help assure our clients that they are receiving the latest and best information for targeted retail recruitment efforts – all with personal service and coaching guidance that continues beyond the initial project scope and timeline.

Our Retail360® Process assures that communities get timely, accurate and relevant information. Translating that data into the information that retailers need and seek assures our clients even better possibilities for tremendous retail growth and success.



Development Corporation of Richmond

Jerry W. Jones Jr.
Economic Development Director

402 Morton Street
Richmond, Texas 77469

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RichmondEcoDev.com





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ACKNOWLEDGMENTS

The observations, conclusions and recommendations contained in this study are solely those of The Retail Coach, LLC and should not be construed to represent the opinions of others, including its clients, or any other entity prior to such entity's express approval of this study.

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Sources used in completing this study include: infoUSA™, Applied Geographic Solutions, Environics Analytics, ESRI, U.S. Census Bureau, Economy.com, Placer.AI, Spatial Insights Inc., Urban Land Institute, CensusViewer.com, International Council of Shopping Centers, and/or U.S. Bureau of Labor and Statistics. To better represent current data, where applicable, portions of estimated actual sales may be calculated using an average sales per square foot model. Mapping data is provided by Google, Nielsen, ESRI and/or Microsoft Corporation.

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Retail Recruitment Update
Richmond, Texas 12/14/21`

- **The Retail Coach Team attended and represented Richmond at the Retail Live Conference in September in Austin.**
- **The Retail Coach Team attended and represented Richmond at the ICSC Conference in Vegas Dec. 5-7. The TRC Team is following up with prospect leads this week.**
- **We are currently working with 5 prospects looking for locations in Richmond. These prospects include Dutch Bros. Coffee, Tuesday Morning, Big Lots, Ollie's, and Dunkin'.**
- **Pet Supplies Plus is looking for a local franchisee to open a location in Richmond.**
- **We have had several other restaurants/retailers mention they would consider the market, but don't have a franchisee. Because of this, we plan to work with Jerry and possibly the Chamber to identify potential franchisees.**
- **We have received not interested in the market responses from Conn's, Krispy Kreme, Pet Supermarket, and Sprouts.**
- **Usually the last two weeks of the year are slow from a recruitment standpoint, but we will pick up the aggressive recruitment the first week of January.**
- **We have been working together since June. Six months in, we are excited about the initial prospects and look forward to see what is to come.**



Jerry Jones

From: Aaron Farmer <afarmer@theretailcoach.net>
Sent: Monday, April 25, 2022 8:46 AM
To: Jerry Jones
Subject: Observations and Recommendations

Observations and Recommendations

- Due to the location of Brazos Town Center, just outside of Richmond, many retailers are foregoing locations in Richmond for locations at Brazos Town Center due to its regional draw.
- Cannibalization is a major concern for many of the retailers and restaurants we have spoken to about potential locating in Richmond. If they have a location at Brazos Town Center (or nearby), several retailers have told us they will not consider a location due to the potential of loss sales (cannibalization) of their other locations.
- Several retailers/restaurants have told us they would consider a location in Richmond, however at this time they don't have an active franchisee for the market.
- We have had several interested prospects for the old Office Depot building that is next to Walmart. TRC and Jerry Jones have been in touch with the owners of the building. However, due to an agreement with Walmart, there are two many exclusions on types of uses allowed at the property. For example, PopShelf, Big Lots, and Tuesday Morning have all had interest in the site, but have not been allowed to lease the building due to the restrictions.
- Due to the USPS Address System, many retailers believe that they are locating a store in the Richmond City Limits when they open on Grand Parkway in the Aliana area. However, this is not the case as this area is not part of Richmond. For example, when we reached out to Wendy's about a location in Richmond, this was their response: "Wendy's is under contract in Richmond at Grand Parkway and Harlem for an additional location."
- Currently, our team has several prospects interested in locating in Richmond. However, due to supply chain issues, post Covid woes, etc. the typical recruitment process from initial outreach to a store opening is now in the 14-26 month time period. That being said, retail recruitment is a process and Richmond needs to continue an aggressive recruitment process for the next few years.

--

[Aaron Farmer](#)

President | Austin, Texas

Cell - 662.231.0608

Office - 662.844.2155



[Facebook](#) | [Instagram](#) | [Twitter](#) | [Instagram](#)

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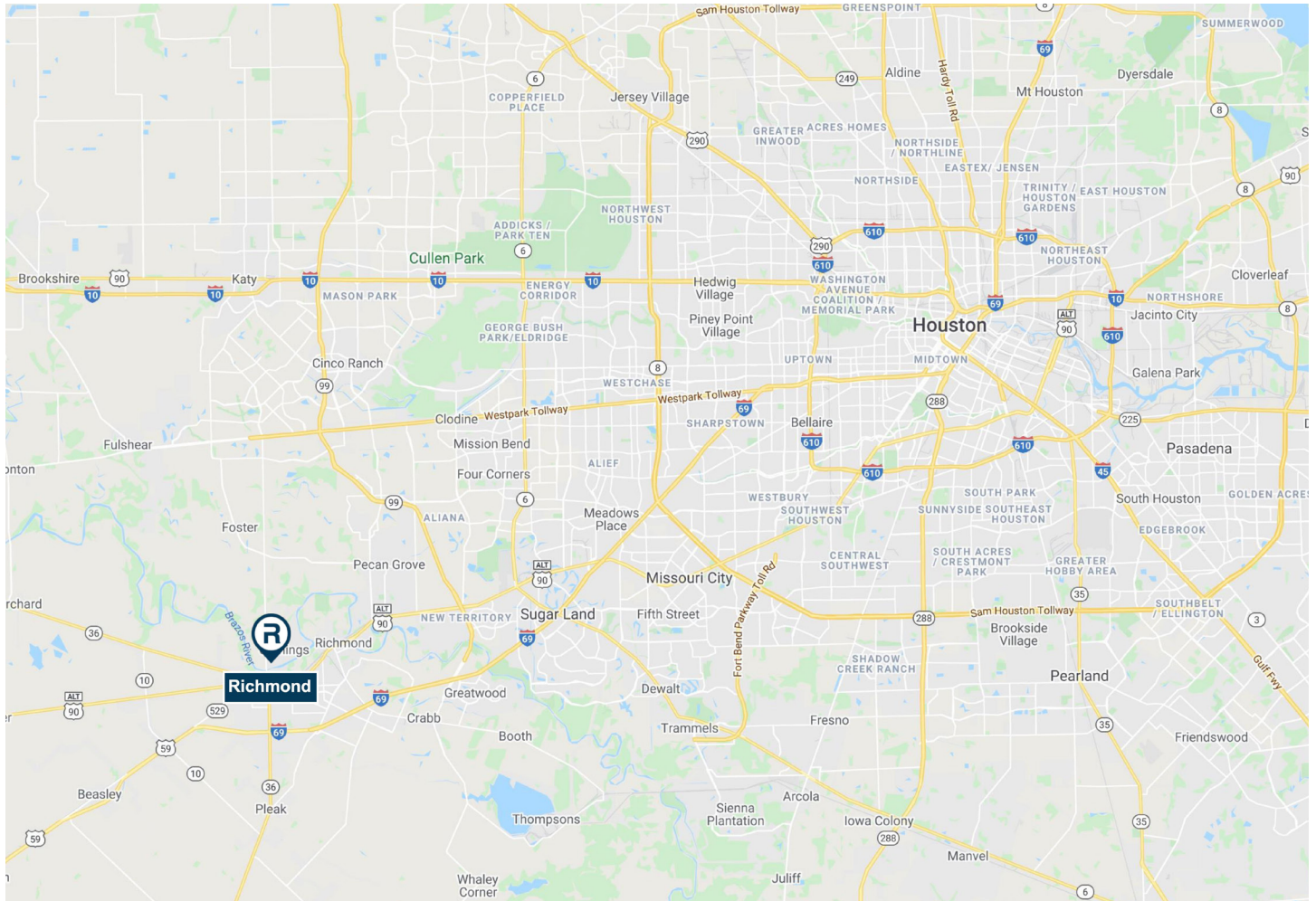
The**Retail**Coach.®

Observations & Recommendations

RICHMOND, TEXAS

Prepared for Development Corporation of Richmond
April 2022

Location



Prepared for:



RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Development Corporation of Richmond
Jerry W. Jones Jr.
Economic Development Director

402 Morton Street
Richmond, Texas 77469

Phone 281.342.5456
jjones@richmondtx.gov
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Observations & Recommendations

Richmond, Texas

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Development Corporation of
Richmond
AGENDA ITEM COVER MEMO

DATE: July 18, 2023

AGENDA ITEM 7 B. Review and Consider taking action on identifying a Hotel Consultant for major corridors of the city and ETJ.

BACKGROUND:

On January 28, 2018, Former Director Cameron Goodman received the Market Feasibility Study for the Proposed Indoor Waterpark Resort. This study was provided by Hotel & Leisure Advisors(H&LA). H&LA is arguably one of the top firms in their field.

Since the commission of the document, not only have we faced a lapse in time, but also, with the effects of the pandemic, the markets have changed. Although the study speaks favorably of the project, it only targets development on just one piece of property instead of all available space along the corridor of 59/69.

UPDATE:

Staff requests that we have the study refreshed and the scope to expand to land along 59/69 within our ETJ. The revised study will help us identify ways to attract multiple hotels serving different purposes and customers along the corridor.



Development Corporation of
Richmond
AGENDA ITEM COVER MEMO

DATE: July 18, 2023

AGENDA ITEM 7 C. Review and discuss the YMCA update.

BACKGROUND:

DCR Board members requested last month to hear an update on the YMCA-Richmond which will be presented on Tuesday during the board meeting.

8. **Review and taking action on DCR's budget priorities for the upcoming budget year.**



DCR Proposed Budget

Fiscal Year 2024



City of Richmond, Texas

Background

- ▶ **In accordance with Article 7.02 of the DCR bylaws, the DCR board is hereby presented a budget for the upcoming fiscal year, on or before the 15th day of August for review, modification and approval so that the City Commission may include the budget for the Corporation in the budget for the City**



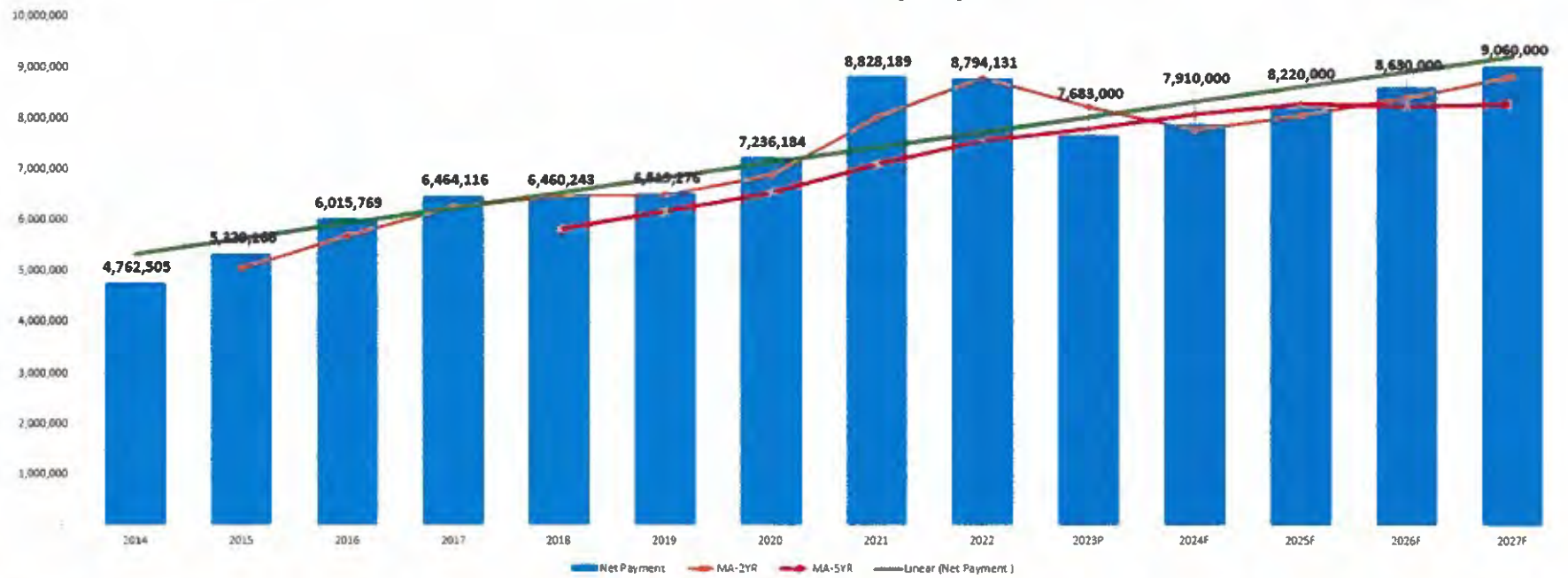
Revenues



City of Richmond, Texas

Sales Tax

Historical Collections & Moving Averages



City of Richmond, Texas

Sales Tax

Collection Type	FY23 Budget	FY23 Projection	FY24 Forecast
Sales Tax Collections	\$7,106,667	\$7,683,000	\$7,910,000
SPA Sales Tax Expense	836,000	887,037	914,000
Net of SPA	6,270,667	6,795,963	6,996,000
GF Budgeted Sales Tax	5,539,000	5,984,009	6,161,000
GF Net Sales Tax	4,703,000	5,096,973	5,247,000
DCR Budgeted Sales Tax	\$1,567,667	\$1,698,991	\$ 1,749,000



Sales Tax

Preparing the Sales Tax Budget

▶ Assumptions

- Sales tax growth with inflation (12% increase from FY23 budget)
 - No budgeted sales tax repayment agreement of ~\$89,612 per month
 - Repayment agreement ends July 1, 2023
- ▶ Budget assumptions may change as new datapoints are collected this year



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City of Richmond, Texas

Interest & Other

▶ Interest

- Interest rates have increased significantly and are expected to remain higher for the remainder of the year, but uncertainty remains with the economy and market yields.

▶ Other

- Other funds are typically grants received from CenterPoint Energy



Expenditures



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City of Richmond, Texas

Development Corporation: Base Budget

Description	FY23 Budget	FY24 Proposed	Change
Supplies	\$3,000	\$3,000	\$-
Purchased Services	463,736	465,386	1,650
Transfers Out	945,034	965,214	20,180
Non-Departmental	121,497	117,497	(4,000)
Capital Items/Other	678,503	103,503	(575,000)
Grand Total	\$2,211,770	\$1,654,600	\$(557,170)



City of Richmond, Texas

Development Corporation: Base Adjustments

Description	One-Time	Recurring	Total
N/A	\$-	\$-	\$-
Total Expenditures	\$-	\$-	\$-



Development Corporation: Budget Requests

Description	One-Time	Recurring	Total
Transportation	\$75,000	-	\$75,000
West Fort Bend Management District	40,000	-	40,000
Strategic Plan	60,000	-	60,000
Total Expenditures	\$175,000	-	\$175,000



Development Corporation: Total Requests

Description	One-Time	Recurring	Total
Base Adjustments	\$-	\$(557,170)	\$(557,170)
Budget Requests	175,000	-	175,000
Total Expenditures	\$175,000	\$(557,170)	\$(382,170)



FY24 Budget Summary

Description	FY24 Budget
Revenue	\$1,829,600
Expenditures	1,829,600
Revenues Over/(Under) Expenditures	-
Beginning Fund Balance	5,487,468
Ending Fund Balance	5,487,468
Accrued Taxes	(343,159)
Net Available Fund Balance	\$5,144,309



QUESTIONS?



City of Richmond, Texas

Development Corporation Fund Income Statement

	FY22	FY23	FY23	FY24	FY24	FY24
	Prior Year	Current	Year-End	Base		
	Actuals	Budget	Estimates	Budget	Changes	Annual Budget
Revenue						
Operating						
Sales Tax	2,162,594	1,702,000	1,702,000	1,749,000	-	1,749,000
Interest	514	600	600	75,600	-	75,600
Other	5,610	5,000	5,000	5,000	-	5,000
Operating Total	2,168,718	1,707,600	1,707,600	1,829,600	-	1,829,600
Non-Operating						
Non-Departmental	-	-	-	-	-	-
Other	-	-	-	-	-	-
Non-Operating Total	-	-	-	-	-	-
Revenue Total	2,168,718	1,707,600	1,707,600	1,829,600	-	1,829,600
Expenditure						
Operating						
Supplies	3,480	-	-	3,000	-	3,000
Purchased Services	379,296	375,582	375,582	465,386	100,000	565,386
Capital Items/Other	-	-	-	-	-	-
Operating Total	382,777	375,582	375,582	468,386	100,000	568,386
Non-Operating						
Transfers Out	896,022	944,534	944,534	965,214	-	965,214
Capital Items/Other	1,836,804	640,000	640,000	103,503	75,000	178,503
Non-Departmental	245,132	474,500	474,500	117,497	-	117,497
Non-Operating Total	2,977,958	2,059,034	2,059,034	1,186,214	75,000	1,261,214
Expenditure Total	3,360,735	2,434,616	2,434,616	1,654,600	175,000	1,829,600
Revenues Over/(Under) Expenditures	(1,192,017)	(727,016)	(727,016)	175,000	(175,000)	-
Beginning Fund Balance	7,406,501	6,214,484	6,214,484	5,487,468		5,487,468
Ending Fund Balance	6,214,484	5,487,468	5,487,468	5,662,468		5,487,468
Accrued Taxes	(371,951)	(343,159)	(343,159)	(343,159)		(343,159)
Net Available Fund Balance	5,842,533	5,144,309	5,144,309	5,319,309		5,144,309

9. Review and consider approving Richmond's Podcast "Born in the Bend" sponsorship.



BORN
IN THE
Bend

PODCAST FUNDING PROPOSAL

JUNE 2023

BORN IN THE BEND PODCAST
X
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PERFORMANCE & MILESTONES

This report is a summary of the standing and progress of the Born in the Bend podcast as of June 2023. Top performance indicators and reach for the first 3 seasons of the podcast are as follows:

6.9K

TOTAL DOWNLOADS

As of June 23, 2023, the Born in the Bend podcast has garnered 6,991 unique downloads, bringing a heightened awareness to the thriving community in Richmond, TX and Fort Bend County.

83%

SEASONAL GROWTH

The Born in the Bend podcast grew 83% in downloads from Season 2 to Season 3 when comparing the first 30-day download figures of 572 in Season 2 to 1,052 in Season 3.

14.1K

TOTAL FOLLOWERSHIP

The Born in the Bend podcast is distributed across audio platforms, Facebook, and Instagram to an audience of over 14,100 followers combined.

3

RECENT MAJOR MILESTONES

- 1 - Launched a fully integrated website and instagram
- 2 - Booked speaking engagements to promote podcast
- 3 - Average 30-day downloads are up 85% when comparing most recent episodes to episodes released prior to April 2022



PODCAST FEEDBACK

Born in the Bend is the podcast for Fort Bend locals, highlighting local gems, entrepreneurs and awesome stories from around the 'Bend. Born in the Bend is Fort Bend's only hyper-local podcast focused on telling stories unique to the County, introducing residents to the history, individuals and culture that make up our diverse region. The show currently has 31 5-star ratings on Apple Podcasts. Here's what some of our listeners had to say:

“

Thanks for your work in showing off the best of Fort Bend County! -PJeanT

“

These ladies are doing an excellent job educating about Fort Bend County while having a great time. Join them! I am glad I did! -JoLea C.

“

So glad y'all are back! Love listening to this and I am so lonesome for Texas. So proud of the sharing and caring for the community around you. -Hunnito3

LEARN MORE:

www.borninthebend.com



PARTNERSHIP PROPOSAL:

As the only high-quality, modern-media platform in Fort Bend County, the Born in the Bend podcast provides a unique opportunity to build and promote our community and business landscape. It is worth noting, the highest download rates to date are on episodes that focus on Richmond small businesses, events and updates. We hope to secure another round of funding from the Development Corporation of Richmond so we may continue highlighting our City’s history, events and noteworthy stories utilizing the cutting-edge media platform of audio podcasting.

TOP 3 EPISODES - ALL-TIME DOWNLOADS:

Zach Lambert/Mercy Goods.....	540
Em & Aim/Oct ‘22 Richmond Events.....	455
Jerry Jones Jr./Apr ‘22 Richmond DCR Update.....	445

AUDIO EDITING & SHOW NOTES - \$10,000

Advanced audio editing and SEO-optimized blog for 2 seasons* (16 episodes); necessary updates to podcast trailer, intro & outro

PROMOTION & ADVERTISING - \$1,000

Advertising budget for promotion and marketing for two seasons

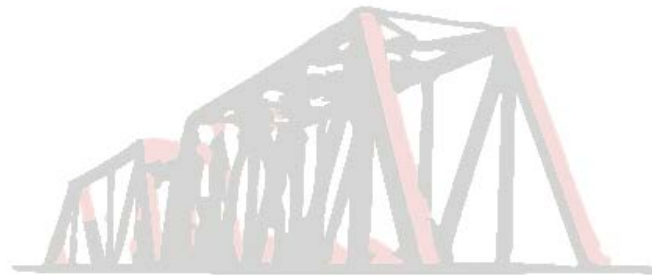
MISC EXPENSE - \$750

Audio hosting, analytics and other miscellaneous expenses associated with maintaining and upgrading equipment

TOTAL INVESTMENT - \$11,750

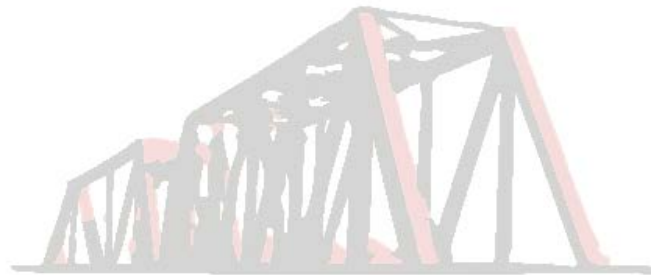
**Season 4 target launch - fall/winter 2023; Season 5 target launch - winter/spring 2024; to meet target launch dates, funding must be secured no later than July 31, 2023.*

10. Review and discuss the appointment of a DCR Board member to serve as a Ad Hoc Committee member for the Richmond's Farmers Market.



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11. Future agenda items.



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12. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072, Deliberation Regarding Real Property.

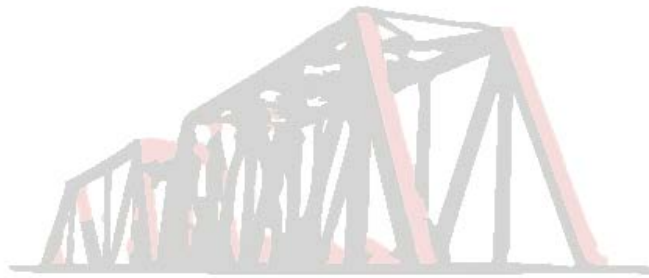
EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Board of Directors may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section"; Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072, Deliberation Regarding Real Property.

E1. Firehouse

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E1. Firehouse



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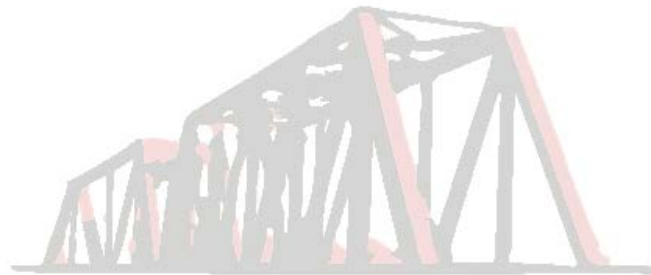
OPEN MEETING

13. Reconvene into Open Meeting, and take action on items, if necessary.



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14. Adjournment



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