



Tuesday, July 9, 2024

AT 5:00 PM

DEVELOPMENT CORPORATION of RICHMOND

CITY COMMISSION CHAMBER

600 Morton Street, Richmond, Texas

and

via Video Conference call

(pursuant to Texas Government Code, Section 551.127)

Join Zoom Meeting

<https://us06web.zoom.us/j/82218178180>

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 11, 2024.
5. Review Financial Reports for June as of June 30th.
6. Review and consider taking action on proposed budget for fiscal year 2024-2025.
7. Review and discuss the Develop Richmond TX Semi-Annual Staff Report 2024.
8. Review and consider taking action on an interfund loan to the City of Richmond for the City Hall project and the Economic Development benefits for DCR's participation.
9. Future agenda items.
10. Excuse from Attendance at Regular DCR Meeting.
11. 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 sections" Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072 Deliberation Regarding Real Property.

E1. Project Colodge

OPEN MEETING

12. Reconvene into Open Meeting, and take action on items, if necessary.
13. 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 meeting was posted on a bulletin board located at a place convenient to the public in the City Hall, Richmond, Texas, on the 5th day of July 2024, at _____ a.m./p.m.

Lasha Gillespie, City Secretary



DEVELOP
RICHMOND
EST. TEXAS 1837

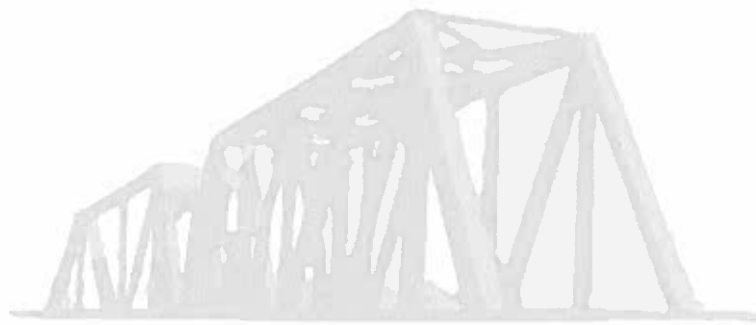
1. Call to Order



**DEVELOP
RICHMOND**

EST. TEXAS 1837

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



**DEVELOP
RICHMOND**
EST. TEXAS 1837

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.)



**DEVELOP
RICHMOND**

EST. TEXAS 1837

4. Review and consider taking action on the minutes of the regular meeting held on June 11, 2024.



**DEVELOP
RICHMOND**

EST. TEXAS 1837



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 on June 11, 2024, at 5:00 p.m. Directors in attendance included the following:

Board Members Present:

President, Kit Jones
Vice President, Becky Haas
Secretary, Nancie Rain
Tim Jeffcoat-not in attendance
Cody Frederick-not in attendance
William B. Morefield, III-not in attendance
Barry Beard

Administration Present:

City Manager Terri Vela
Economic Development Director, Jerry Jones
City Attorney, Gary Smith-not in attendance
City Secretary, Lasha Gillespie
Economic Development Coordinator, Nellie Piña

Agenda item A.1 Call to Order

- President Kit Jones called 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 A2. Recite the Pledge of Allegiance to U.S. and Texas Flags

- Pledges recited.

Agenda item A3. Public comments.

- None.

Agenda item A4. Review and consider taking action on the minutes of the regular meeting held on May 14, 2024.

Vice President, Becky Haas moved to approve the minutes of the regular meeting held on May 14, 2024. Board Member Rain seconded. Motion passes unanimously.

Agenda item A5. Review Financial Reports for May as of May 31st.

- Director Jerry Jones requested moving the discussion of the interfund loan (A9) before the budget (A6) on the agenda, which President Kit Jones approved on behalf of the board. Finance Director Preza presented the May financial reports, noting he would discuss the interfund loan (A9) ahead of the budget (A6). The DCR board made no comments on the May financial reports. President Kit Jones then moved to discuss the interfund loan (A9). The revised agenda was approved unanimously.

Agenda item A9. Review and discuss an interfund loan to the City of Richmond for the City Hall project.

- Finance Director Preza presented details of the interfund loan for purchasing the new City Hall at 1517 Thompson Rd, Richmond, TX, and requested the DCR board's approval for the loan to the City's capital improvement fund and the interest rate. The project packet included the City of Richmond, TX Monthly Sales Tax Analysis for May 31, 2024. Board member Beard emphasized keeping DCR and City of Richmond funds separate. Director Jerry Jones outlined the economic benefits and local business opportunities from the loan. City Manager Terri Vela discussed future economic development opportunities for the Myrtle space and the old City Hall at 402 Morton St.

Agenda item A10. Conduct a Public Hearing to receive comments for or against an interfund loan to the City of Richmond for the City Hall project.

- No comments. Public Hearing closed.

Agenda item A11. Review and consider taking action on an interfund loan to the City of Richmond for the City Hall Project.

- Commissioner Beard saw the loan as risky due to no cash, expressed concerns about DCR funding the City separately, and asked about selling the Myrtle building. City Manager Terri Vela mentioned starting discussions with realtors to sell City properties, including the Myrtle project, and using the old City Hall for civic events. VP Haas noted the \$2.383M loan over 10 years as essential for City operations. Director Jerry Jones highlighted its benefits for economic development and small businesses, including the SBDC, and other opportunities. VP Becky Haas agreed the City could better use its resources and viewed this as beneficial for everyone. Board member Rain motioned to recommend a \$2M interfund loan at a 3.4% interest rate to the City of Richmond for the City Hall project. Board member Beard seconded. Motion passes. Votes as follows:

Becky Haas-no
Nancie Rain- aye
Barry Beard- aye

Agenda item A12. Review and consider taking action on budget amendment for fiscal year 2024 budget.

- Board member Beard moved to amend the FY2024 budget to allocate \$2M to the City of Richmond via a loan at a 3.4% interest rate, including a \$150,000 adjustment for the DCR strategic plan. Board member Rain seconded. Motion passes unanimously.

Agenda item A6. Review and consider taking action on proposed budget for fiscal year 2024-2025.

- Finance Director Preza discussed the included Draft Development Corporation Fund Income Statement and concluded that the board should review and consider taking action on the FY25 proposed budget. Board member Commissioner Beard expressed his preference for having all the board members present to take action. Board member Beard motioned to defer this agenda item to the next meeting to be held on July 9, 2024. Board member Rain seconded. Motion passes unanimously.

Agenda item A7. Review and discuss the Develop Richmond TX Staff Report for May 2024.

- Director Jerry Jones discussed the Staff Report, which included the department's priorities on meetings, marketing plan, the new youth entrepreneur program (RYPE), event and activity updates, and upcoming events. Director Jones then introduced the department's Business Calls

Feedback Report. VP Haas expressed a preference for businesses to be visited in person by Jerry, stating that the report didn't help the cause too much. President Kit Jones suggested that Jerry visit three businesses per week, and Commissioner Beard also preferred a more personal touch regarding the follow-ups rather than mailing a card.

Agenda item A8. Review and consider taking action on the consulting services for the Economic Development Strategic Plan 2024-2028.

- Director Jerry Jones discussed the proposal awarded to TIP Strategies based on the Ad Hoc committee members' score sheets as of June 7th. The committee members involved were Barry Beard, Tim Jeffcoat, Terri Vela, and Jerry W. Jones Jr. Staff are requesting approval to enter into a contractual agreement with TIP Strategies. Board member Beard emphasized the importance of ensuring the strategic plan aligns with the comprehensive master plan, has the priorities aligned, and is well-acquainted with the community. He expressed his belief that the proposed \$150,000 investment is justified. Board member Rain motioned to authorize DCR to engage TIP Strategies for consulting services for the Economic Development Strategic Plan 2024-2028. Board member Beard seconded. Motion passes. Votes as follows:

Becky Haas-no

Nancie Rain- aye

Barry Beard- aye

Agenda item A13. Review and consider taking action on a contract renewal with Central Fort Bend Chamber.

- Kristin Weiss, IOM, President & CEO of the Central Fort Bend Chamber, discussed and appreciated the CFBC's partnership with the City of Richmond. She expressed her openness to new ideas for the three-year contract renewal and spoke about the recent success of the RISE campaign, the sold-out dinner event, and new opportunities, including youth programs. For the last six years, the contract has been renewed at \$10,000; this year, she is requesting \$15,000, which is an increase of \$5,000. Director Jerry Jones mentioned the opportunity to invite developers to the State of the City and One Table events. Board member Beard motioned to renew the three-year contract with an increase of \$5,000 more. Board member Rain seconded. Motion passes unanimously.

Agenda item A14. Future agenda items.

- None.

Agenda item A15. Excuse from Attendance at Regular DCR Meeting.

- Board member Rain moved to excuse board members Tim Jeffcoat, Cody Frederick, and William B. Morefield, III. President Jones seconded. Motion passes unanimously.

Agenda item A16. 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.

- VP Jones adjourned to Executive Session at 6:38 pm.

Open Meeting

Agenda item A17. Reconvene into Open Meeting, and take action on items, if necessary.

- Reconvened into Open Meeting at 6:51 p.m.
- No action taken

Agenda Item A18. Adjournment

- VP Jones adjourned the meeting at 6:52 p.m.

APPROVED:

Kit Jones, President

ATTEST:

Lasha Gillespie, City Secretary

5. Review Financial Reports for June as of June 30th.



**DEVELOP
RICHMOND**

EST. TEXAS 1837



City of Richmond, TX

Balance Sheet

Account Summary

As Of 06/30/2024

Account	Name	Balance	
Fund: 800 - DEVELOPMENT CORPORATION FUND			
Assets			
800-1101	CLAIM ON CASH-DEVELOPMENT CORP	5,640,746.15	
800-1410	SALES TAX RECEIVABLE	407,348.00	
	Total Assets:	<u>6,048,094.15</u>	<u>6,048,094.15</u>
Liability			
	Total Liability:	<u>0.00</u>	
Equity			
800-2900	UNAPPROPRIATED SURPLUS	4,970,209.60	
800-2920	RESTRICTED	457,715.93	
	Total Beginning Equity:	<u>5,427,925.53</u>	
Total Revenue		2,054,522.79	
Total Expense		<u>1,434,354.17</u>	
Revenues Over/Under Expenses		620,168.62	
	Total Equity and Current Surplus (Deficit):	<u>6,048,094.15</u>	
	Total Liabilities, Equity and Current Surplus (Deficit):		<u>6,048,094.15</u>



City of Richmond, TX

Balance Sheet

Account Summary

As Of 06/30/2024

Account	Name	Balance
Fund: 703 - DCR CAPITAL PROJECTS FUND		
Assets		
<u>703-1101</u>	CLAIM ON CASH-DCR CAPITAL PROJ	595,598.75
	Total Assets:	<u>595,598.75</u>
		<u>595,598.75</u>
Liability		
	Total Liability:	<u>0.00</u>
Equity		
<u>703-2900</u>	UNAPPROPRIATED SURPLUS	482,473.90
	Total Beginning Equity:	<u>482,473.90</u>
Total Revenue		123,602.26
Total Expense		<u>10,477.41</u>
Revenues Over/Under Expenses		113,124.85
	Total Equity and Current Surplus (Deficit):	<u>595,598.75</u>
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>595,598.75</u>



Income Statement Account Summary

For Fiscal: FY2024 Period Ending: 06/30/2024

		Current Total Budget	YTD Activity	Budget Remaining
Fund: 800 - DEVELOPMENT CORPORATION FUND				
Revenue				
RevenueCharacter: 40 - Taxes				
800-4010	SALES TAX REVENUE	1,749,000.00	1,830,260.88	-81,260.88
	RevenueCharacter: 40 - Taxes Total:	1,749,000.00	1,830,260.88	-81,260.88
RevenueCharacter: 45 - Other				
800-4500	OTHER INCOME	5,000.00	5,000.00	0.00
	RevenueCharacter: 45 - Other Total:	5,000.00	5,000.00	0.00
RevenueCharacter: 46 - Interest Income				
800-4600	INTEREST INCOME	75,600.00	214,892.26	-139,292.26
	RevenueCharacter: 46 - Interest Income Total:	75,600.00	214,892.26	-139,292.26
	Revenue Total:	1,829,600.00	2,050,153.14	-220,553.14
Expense				
ExpenseCharacter: 53 - Supplies				
800-6291-53120	OFFICE SUPPLIES	3,000.00	2,135.30	864.70
	ExpenseCharacter: 53 - Supplies Total:	3,000.00	2,135.30	864.70
ExpenseCharacter: 56 - Purchased Services				
800-6291-56005	TRAVEL AND TRAINING	13,055.15	7,999.03	5,056.12
800-6291-56006	PERIODICALS AND MEMBERSHIPS	23,350.00	9,700.00	13,650.00
800-6291-56021	ADVERTISING	78,473.38	39,006.07	39,467.31
800-6291-56042	TRANSFERS OUT	103,503.00	103,503.00	0.00
800-6291-56045	BANK FEES	1,000.00	0.00	1,000.00
800-6291-56048	MISCELLANEOUS	4,442.94	9.58	4,433.36
800-6291-56080	RESERVE FOR OPPORTUNITIES	0.00	0.00	0.00
800-6291-56081	TSTC COMMITMENT	100,000.00	100,000.00	0.00
800-6291-56083	CONTRACTED SERVICES	425,064.30	285,829.66	139,234.64
800-6291-56090	RICHMOND HISTORIC DISTRICT	32,497.00	29,267.85	3,229.15
800-6291-56091	FBC TRANSIT	75,000.00	75,000.00	0.00
	ExpenseCharacter: 56 - Purchased Services Total:	856,385.77	650,315.19	206,070.58
ExpenseCharacter: 59 - Intergovernmental				
800-6291-59030	SALES TAX INCENTIVE AGREEMENTS	5,000.00	0.00	5,000.00
	ExpenseCharacter: 59 - Intergovernmental Total:	5,000.00	0.00	5,000.00
ExpenseCharacter: 60 - Transfers Out				
800-6291-60000	TRANSFER TO OTHER FUNDS	330,438.00	220,438.00	110,000.00
800-6291-60007	CITY OF RICHMOND REIMB ALLOC	709,776.23	561,465.68	148,310.55
	ExpenseCharacter: 60 - Transfers Out Total:	1,040,214.23	781,903.68	258,310.55
	Expense Total:	1,904,600.00	1,434,354.17	470,245.83
Fund: 800 - DEVELOPMENT CORPORATION FUND Surplus (Deficit):		-75,000.00	615,798.97	
Total Surplus (Deficit):		-75,000.00	615,798.97	

Project Activity vs Budget Report

Date Range: 10/01/2023 - 06/30/2024

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	1,356,525.64	0.00	1,356,525.64	0.00	1,356,525.64	0.00
18	Myrtle Street	0.00	422,390.36	0.00	417,998.50	3,872.41	421,870.91	519.45
22	North 10th ST	0.00	1,299,900.43	1,000,000.00	0.00	0.00	0.00	1,299,900.43
38	Project MEAD	0.00	25,000.00	0.00	25,000.00	0.00	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	5,000.00	0.00	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
81	Economic Development Strategic Plan	0.00	150,000.00	0.00	0.00	0.00	0.00	150,000.00
89	Marketing Hotel Feasibility Analysis	0.00	49,500.00	49,500.00	0.00	49,358.00	49,358.00	142.00
94	Project Downtown Vacant Structure P...	0.00	25,000.00	25,000.00	0.00	0.00	0.00	25,000.00
96	Project Branding	0.00	78,503.00	78,503.00	0.00	0.00	0.00	78,503.00
Report Total:		0.00	3,443,819.43	1,153,003.00	1,828,989.14	53,230.41	1,882,219.55	1,561,599.88

Group Summary

Group	Encumbrances	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
DCR Capital Projects	0.00	3,443,819.43	1,153,003.00	1,828,989.14	53,230.41	1,882,219.55	1,561,599.88
Report Total:	0.00	3,443,819.43	1,153,003.00	1,828,989.14	53,230.41	1,882,219.55	1,561,599.88

Type Summary

Group	Encumbrances	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Capital	0.00	3,394,319.43	1,103,503.00	1,828,989.14	3,872.41	1,832,861.55	1,561,457.88
Tracking	0.00	49,500.00	49,500.00	0.00	49,358.00	49,358.00	142.00
Report Total:	0.00	3,443,819.43	1,153,003.00	1,828,989.14	53,230.41	1,882,219.55	1,561,599.88



FY2024



CITY OF RICHMOND, TEXAS
Monthly Sales Tax Analysis
For the period ending
June 30, 2024

A CHARMING PAST

A SOARING FUTURE



Sales Tax Analysis

DateKey

10/1/2023

6/30/2024

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	891,902	146,577	73,289	687,249	-73,289	613,960	473,706	204,653
2 - November	866,044	110,527	55,264	663,349	-55,264	608,085	540,950	202,695
3 - December	905,351	132,718	66,359	695,603	-66,359	629,244	494,036	209,748
Total	2,663,297	389,823	194,911	2,046,200	-194,911	1,851,289	1,508,692	617,096
Q2								
4 - January	892,126	130,634	65,317	685,424	-65,317	620,107	472,957	206,702
5 - February	1,007,800	154,485	77,243	775,161	-77,243	697,918	595,931	232,639
6 - March	757,523	132,258	66,129	584,675	-66,129	518,546	460,628	172,849
Total	2,657,449	417,377	208,689	2,045,259	-208,689	1,836,570	1,529,516	612,190
Q3								
7 - April	807,956	162,055	81,028	626,224	-81,028	545,196	482,028	181,732
8 - May	926,744	150,908	75,454	713,921	-75,454	638,467	556,796	212,822
9 - June	914,169	176,979	88,489	707,749	-88,489	619,260	512,043	206,420
Total	2,648,870	489,943	244,971	2,047,895	-244,971	1,802,924	1,550,867	600,975
Total	7,969,615	1,297,143	648,571	6,139,354	-648,571	5,490,783	4,589,075	1,830,261



Sales Tax Analysis

DateKey

10/1/2023

6/30/2024

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	763,044	891,902	16.89%	526,568	613,960	16.60%	473,706	140,254	29.61%
2 - November	738,217	866,044	17.32%	502,908	608,085	20.91%	540,950	67,135	12.41%
3 - December	713,376	905,351	26.91%	484,741	629,244	29.81%	494,036	135,208	27.37%
Total	2,214,637	2,663,297	20.26%	1,514,217	1,851,289	22.26%	1,508,692	342,597	22.71%
Q2									
4 - January	779,887	892,126	14.39%	538,507	620,107	15.15%	472,957	147,150	31.11%
5 - February	956,893	1,007,800	5.32%	667,622	697,918	4.54%	595,931	101,987	17.11%
6 - March	638,047	757,523	18.73%	434,230	518,546	19.42%	460,628	57,918	12.57%
Total	2,374,828	2,657,449	11.90%	1,640,359	1,836,570	11.96%	1,529,516	307,054	20.08%
Q3									
7 - April	678,144	807,956	19.14%	456,506	545,196	19.43%	482,028	63,168	13.10%
8 - May	782,674	926,744	18.41%	531,924	638,467	20.03%	556,796	81,671	14.67%
9 - June	716,487	914,169	27.59%	489,912	619,260	26.40%	512,043	107,217	20.94%
Total	2,177,306	2,648,870	21.66%	1,478,341	1,802,924	21.96%	1,550,867	252,057	16.25%
Total	6,766,770	7,969,615	17.78%	4,632,917	5,490,783	18.52%	4,589,075	901,708	19.65%



Sales Tax Analysis

DateKey

10/1/2023

6/30/2024

DCR Sales Tax

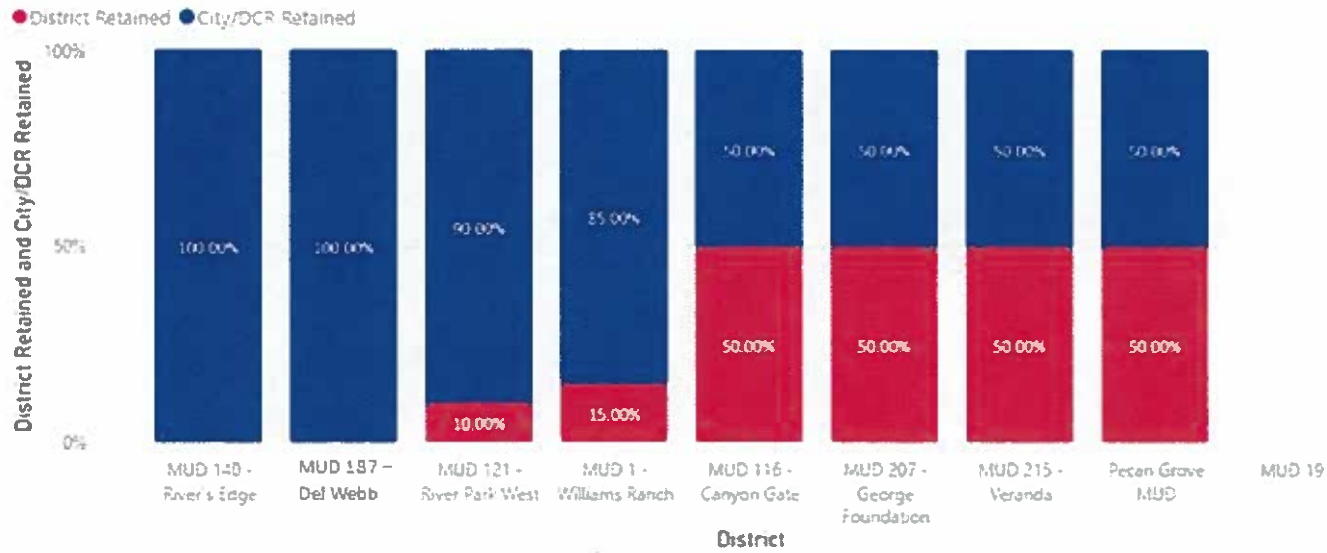
Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	DCR Prior Retained	DCR Retained	YoY DCR % Chg	DCR Budget	DCR Act/Bud (\$)	DCR Act/Bud (%)
Q1									
1 - October	763,044	891,902	16.89%	175,523	204,653	16.60%	134,477	70,176	52.18%
2 - November	738,217	866,044	17.32%	167,636	202,695	20.91%	153,566	49,129	31.99%
3 - December	713,376	905,351	26.91%	161,580	209,748	29.81%	140,248	69,500	49.55%
Total	2,214,637	2,663,297	20.26%	504,739	617,096	22.26%	428,291	188,805	44.08%
Q2									
4 - January	779,887	892,126	14.39%	179,502	206,702	15.15%	134,264	72,438	53.95%
5 - February	956,893	1,007,800	5.32%	222,541	232,639	4.54%	169,174	63,465	37.51%
6 - March	638,047	757,523	18.73%	144,743	172,849	19.42%	130,764	42,085	32.18%
Total	2,374,828	2,657,449	11.90%	546,786	612,190	11.96%	434,202	177,988	40.99%
Q3									
7 - April	678,144	807,956	19.14%	152,169	181,732	19.43%	136,839	44,893	32.81%
8 - May	782,674	926,744	18.41%	177,308	212,822	20.03%	158,065	54,757	34.64%
9 - June	716,487	914,169	27.59%	163,304	206,420	26.40%	145,360	61,060	42.01%
Total	2,177,306	2,648,870	21.66%	492,780	600,975	21.96%	440,264	160,711	36.50%
Total	6,766,770	7,969,615	17.78%	1,544,306	1,830,261	18.52%	1,302,757	527,504	40.49%



Sales Tax Analysis

SPA Allocation Agreements Key

District Sales Tax Allocation



DEVELOPMENT CORPORATION OF RICHMOND
SALES TAX REVENUE

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

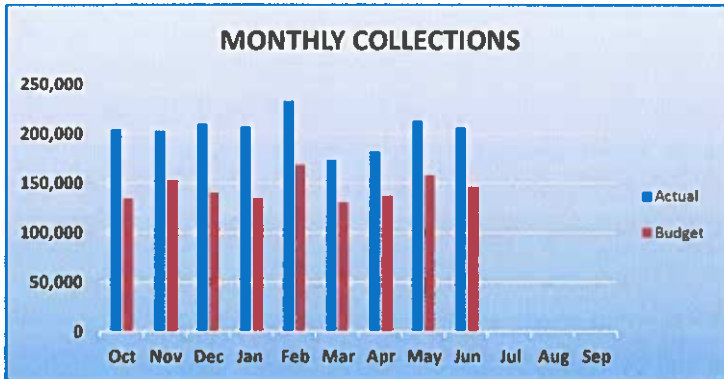
100% = Budget

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	790,298	15%	178,565	1,722,871	135,785	1,278,528	134.75%
Aug	917,383	22%	210,274	1,933,145	152,327	1,430,855	135.10%
Sep	851,854	28%	198,218	2,131,363	136,812	1,567,667	135.96%

Fiscal Year 2024

Oct	891,902	17%	204,653	204,653	134,477	134,477	152.18%
Nov	866,044	17%	202,695	407,348	153,566	288,043	141.42%
Dec	905,351	27%	209,748	617,096	140,248	428,291	144.08%
Jan	892,126	14%	206,702	823,798	134,264	562,555	146.44%
Feb	1,007,800	5%	232,639	1,056,438	169,174	731,730	144.38%
Mar	757,523	19%	172,849	1,229,286	130,764	862,494	142.53%
Apr	807,956	19%	181,732	1,411,019	136,839	999,334	141.20%
May	926,744	18%	212,822	1,623,841	158,065	1,157,398	140.30%
Jun	914,169	28%	206,420	1,830,261	145,360	1,302,758	140.49%
Jul	0		0		142,654	1,445,413	
Aug	0		0		156,963	1,602,376	
Sep	0		0		146,624	1,749,000	



6. Review and consider taking action on proposed budget for fiscal year 2024-2025.



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EST. TEXAS 1837



Development Corporation of
Richmond TX
AGENDA ITEM COVER MEMO

DATE: July 9, 2024

AGENDA ITEM 6. Review and consider taking action on proposed budget for fiscal year 2024-2025

Background:

Staff met with DCR Board of Director's treasurer Beard. Please see the following priorities for our fiscal year 2024-2025 budget.

Priorities and funds associated with them are:

- Hotel Convention Center project commenced by 2027. (\$50,000 within Purchased Services and future expenditures could come from the Hotel Motel Tax "Hot Funds")
- Strengthen the awareness and image of Richmond throughout the region. (Currently \$100,000 is within the Purchased Services for this initiative. We also will have funding from Reserved for Opportunities to address this once our Strategic and Marketing Plans are completed.)
- Diversify Richmond's business and employer mix through innovation and strategic recruitment. (\$200,000 from our budget will go towards this effort. . We also will have funding from Reserved for Opportunities to address this once our Strategic and Marketing Plans are completed.)
- Identify and focus on up to three key investments and/or image-setting areas of Richmond.(\$160,000 is budgeted to address this priority. Please note that we have pending plans that may cause us to refocus on other areas or address the areas differently. We also will have funding from Reserved for Opportunities should we need additional funds.)
- Create an Economic Development Plan and prepare for the Implementation of the plan.(\$70,000 will be used during the 2024 FY budget. We would also possibly use the Reserve for Opportunities funds to implement the plans that we would receive from the consultants.

DCR Proposed Budget

Fiscal Year 2025



City of Richmond, Texas

Priorities

- ▶ **Hotel Convention Center project commenced by 2027.**
- ▶ **Strengthen the awareness and image of Richmond throughout the region.**
- ▶ **Diversify Richmond's business and employer mix through innovation and strategic recruitment.**
- ▶ **Identify and focus on up to three key investments and/or image-setting areas of Richmond.**
- ▶ **Create an Economic Development Plan and prepare for the Implementation of the plan.**



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

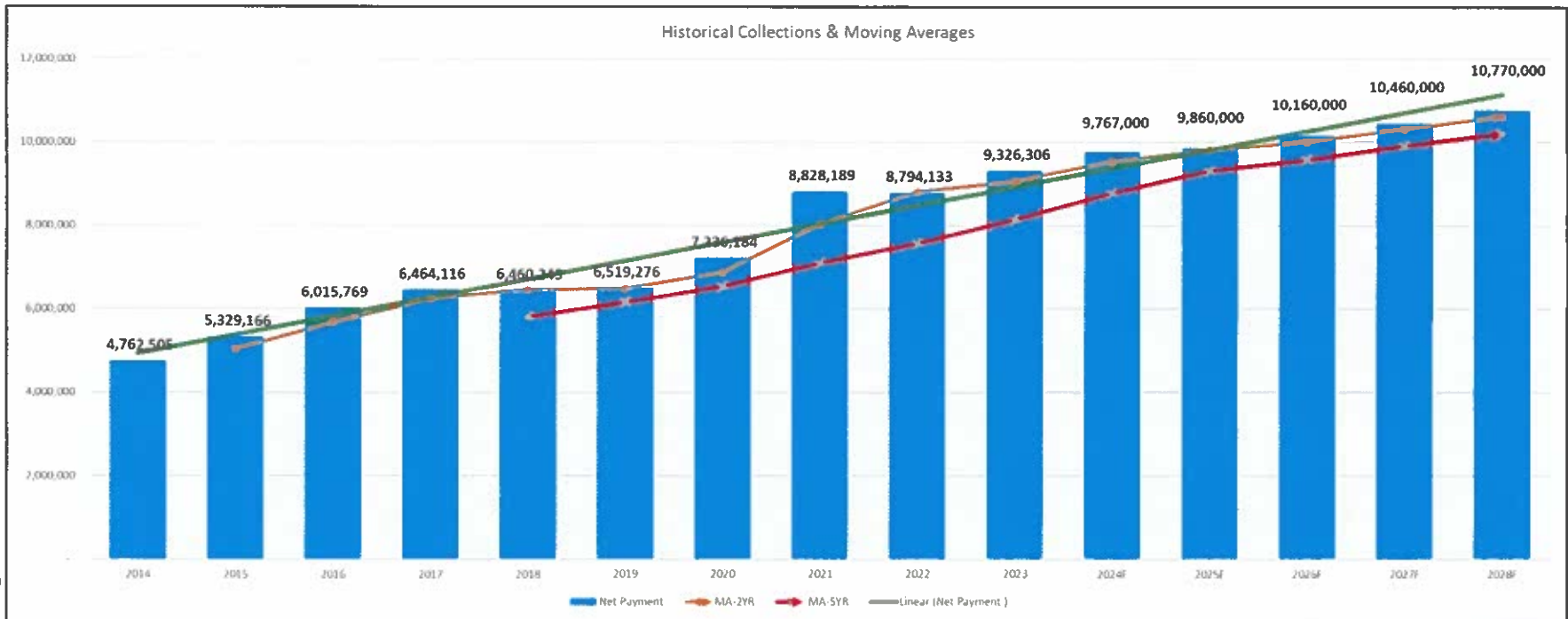


Revenues



City of Richmond, Texas

Sales Tax



City of Richmond, Texas

Sales Tax

Collection Type	FY24 Budget	FY24 Projection	FY25 Forecast
Sales Tax Collections	\$7,910,000	\$9,767,000	\$9,860,000
SPA Sales Tax Expense	836,000	886,000	1,011,000
Net of SPA	7,074,000	8,881,000	8,849,000
GF Budgeted Sales Tax	6,141,500	7,500,000	7,600,000
GF Net Sales Tax	5,305,500	6,614,000	6,589,000
DCR Budgeted Sales Tax	1,749,000	2,226,000	2,220,000



Sales Tax

Preparing the Sales Tax Budget

▶ Assumptions

- Sales tax growth based off recent collections (~27% increase from FY24 original budget)
 - No major sales tax repayment agreements
- ▶ Budget assumptions may change as new datapoints are collected this year



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**
- ▶ **Interfund Loan**
 - **The fiscal year 2025 budget includes the first debt payment from the City in the amount of \$239,272**



Expenditures



City of Richmond, Texas

Development Corporation: Base Budget

Description	FY24 Budget	FY25 Proposed	Change
Supplies	\$3,000	\$4,136	\$1,136
Purchased Services	564,386	602,750	38,364
Repairs & Maintenance	-	1,500	1,500
Transfers Out	1,040,214	1,059,308	19,094
Non-Departmental	118,497	411,000	292,503
Capital Items/Other	178,503	345,000	166,497
Grand Total	\$1,904,600	\$2,423,694	\$519,094



Development Corporation: Base Adjustments

Description	Total
Debt Service	(\$841)
Total Expenditures	(\$841)



Development Corporation: Budget Requests

Description	One-Time	Recurring	Total
Transportation (FBC Transit)	\$75,000	-	\$75,000
West Fort Bend Management District	40,000	-	40,000
Sales Tax Incentive LCG-Global	-	60,000	60,000
YMCA Partnership	-	200,000	200,000
Reserve for Opportunities	\$300,000	-	\$300,000
Total Expenditures	\$415,000	\$260,000	\$675,000



Development Corporation: Total Requests

Description	One-Time	Recurring	Total
Base Adjustments	\$-	\$(-)	\$(-)
Budget Requests	415,000	260,000	675,000
Total Expenditures	\$415,000	\$260,000	\$675,000



FY25 Budget Summary

Description	FY24 Budget
Revenue	\$2,672,272
Expenditures	2,423,694
Revenues Over/(Under) Expenditures	248,578
Beginning Fund Balance	4,486,661
Ending Fund Balance	4,735,239
Accrued Taxes	(343,159)
Net Available Fund Balance	\$4,392,080



QUESTIONS?



City of Richmond, Texas

7. Review and discuss the Develop Richmond TX Semi-Annual Staff Report 2024.



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EST. TEXAS 1837



**Report Provided By: Jerry W. Jones Jr.
January-June 2024**

DCR's Mission and Strategic Priorities

Site Visit for Access Health

One of Richmond's target industry sectors is Healthcare and Life Sciences. We benefit from being located within the greater Houston area because of the workforce and the opportunities to attract them to live and work in our community. We are fortunate to have Access Health as a member of our healthcare provider community. Mike Dotson heads Access Health. Mike and I met to discuss the workforce, possible expansions, if any, within our area, and how to develop Richmond and Access Health to become better partners. Mike shared an ALICE report for Fort Bend County with the staff. Although the county's median household income is \$96,468, many citizens are financially constrained and continue to need the resources offered at Access Health.

Site visit for Bridge Preparatory Academy

Staff met with Bridge Preparatory Academy's Head of School and Principal. Mr. and Mrs. Lockett shared information on their preparatory school with us. Bridge Preparatory Academy (BPA) is a Christian private school for students who learn differently in the heart of Historic Downtown Richmond. They deliver an extraordinary education for students in grades 4-12 in a nurturing, Christian community where students are understood, celebrated, and challenged to reach their potential.

BPA's mission is: "Get to know students. Teach them the way they learn best." They implement research-based, multisensory, experiential instruction across all subjects and grade levels. Small, leveled classes allow their specially trained educators to accommodate each student's needs while utilizing their strengths, learning styles, and interests as the ultimate driving force in instruction.

BPA's personalized program allows students to develop the skills and confidence needed to regain a love for learning and a belief in their own potential. Bridge Prep faculty actively partner with families and students to build a community of trust and accountability and foster the resilience to succeed and achieve—in school, in college, and wherever life takes them. The students BPA provides to our workforce are essential to our businesses, and visiting to understand better what they offer was enlightening.

Building Tomorrow Together: Achieving Quality Planned Development

Alan Steinberg, the director of the West Houston Association, invited staff to an event he hosted, Building Tomorrow Together—Achieving Quality Planned Development. We heard from

developers concerning their experiences, success stories, and playbooks for fostering positive outcomes between developers and governmental decision-makers. Delve into concrete examples, pilot projects, and keeping land in your ETJ. There was a discussion on "build-to-rent" and how developers consider the housing product and the feelings of the community surrounding the development. There were discussions concerning QPDs, MUDs, and collaborative efforts to discover how to create thriving communities built to last for generations.

Clear Solutions navigated the roadmap for addressing challenges with water resources when experiencing new development and population growth. From building upon existing well water systems to facilitating surface water conversion, They discussed how to explore strategies for facility maintenance and expansion and thoughtful long-range regional planning for resiliency.

Tapped In was a segment where we listened to various ways to fund water infrastructure projects, public-private sector collaboration, and innovative approaches to clean, safe, and sustainably sourced water resources. Join us as we dive into shaping the future of water management together through dynamic discussions and strategic partnerships.

Development Corporation Economic Development Strategic Plan

TIP Strategies selection has been confirmed. We are now working through the review and signing process of the agreement and will begin to work on executing the Strategic Plan process this month (July). The Plan is expected to be completed by December of this year.

Meeting w/ Patrick Kratochvil: AATA (American Aerospace Technical Academy) an NDT Apprenticeship

The American Aerospace Technical Academy (AATA) is a Los Angeles-based 501c3 nonprofit. Its mission is to bring high-quality basic and advanced NDT training to the industry at an affordable price so everyone, especially veterans, women, minorities, and disenfranchised individuals, can take advantage of the great professional opportunities offered in Non-Destructive Testing (NDT).

AATA students receive Level I and Level II training in Radiography, Magnetic Particle, Penetrant, Ultrasonic Testing, UT Phased Array, and Visual Testing, as well as Computed Radiography and Radiation Safety with a foundation in NDT Math.

The AATA was founded on a mission of social responsibility. John Stewart, the founder, made a full-time commitment to helping economically disadvantaged people and veterans struggling with poor job prospects secure fulfilling careers in his field. Stewart, with his twenty-year career in NDT, has trained technicians for companies such as SpaceX, Goodrich Aerospace and Northrop Grumman. He believes that by addressing inadequate STEM opportunities, one could empower youth and returning military veterans to fill the shortage of NDT professionals nationwide. Staff is reviewing the information and seeking to identify if a partner who provides these services already exist. If not, we would identify a pathway to connect them with resource providers like Friends of North Richmond who could help citizens access new opportunities for jobs.

CivicBrand and Richmond TX

CivicBrand was selected to create our marketing plan for the city and the DCR. DCR staff continues to work as Terri and Ryan work to begin this project's planning and discovery phase. CivicBrand is one of the top and most respected firms for branding, placemaking, and creating brands for cities. We continue to work with City and CivicBrand wherever needed.

Youth Entrepreneurial Summer Camp Program

RYPE is a new initiative designed to equip young people in Richmond with the skills and knowledge they need to launch and grow their businesses. The program runs from July 8th to 19th, with two-hour sessions from 3 pm. to 5 pm. on the first nine days. Our local small business professionals will provide participants with a comprehensive curriculum covering business ideation, market research, financial planning, marketing, and sales.

We have 15 students confirmed to participate in this initiative. Upon the initiative's completion, we will assess the program and share what we discover.

2024 State of the City Richmond

The State of the City 2024 was a huge success. We had a table full of developers and partners with whom we remain excited to work. We look forward to next year and expanding our table. Our partners from Revive Co., George Foundation, Planned Development, and others spoke highly of the opportunity to hear Mayor Pro-temp Drozd and City Manager Vela provide an update on where the city stands and is headed.

Met with Ursula Wright-Attack Poverty

Ursula is the new CEO of Attack Poverty. Staff hosted Ursula at our office for an introductory meeting. We discussed the workforce, housing, and the entrepreneurial ecosystem in Richmond and Fort Bend County. We will have further meetings to identify how economic development can assist the organization in attacking poverty.

Mega Square Ribbon Cutting Ceremony

Developed by Meghani Capital, the two-story, 26,000 SF retail and office project is health-focused from top to bottom. The first floor is intended for health-inspired restaurants, retail, and spas, while the second floor is set for medical offices serving the Richmond community.

Mega Square is their second development in Richmond, TX, after the incredibly successful Aria Square, located at 4125 Williams Way.

The Ribbon-Cutting Ceremony includes speakers from the City of Richmond (Commissioner Bement), Develop Richmond, and Meghani Capital, as well as a private tour by Anchor Construction Management.

Meghani's team asked if we would introduce them to medical administrators if they need additional facilities. We introduced them to Joe Freudenberger via email.

Meeting with CenterPoint Energy Economic Development Team members Cameron Yearty & Jordan Houston

CenterPoint Energy has provided funding annually ranging from \$4-6,000 for Economic Development opportunities. They are meeting with the Economic Development Directors throughout Greater Houston to identify how we have used the funds in current and previous years. Cameron and Jordan met to discuss what programs we currently offer that we use the funds they provide us. One of the takeaways was that we would share a few opportunities for CenterPoint to get their branding on some of our events/collateral to show direct value upwards internally at CenterPoint for their annual support of Develop Richmond. We provided them with possibly using their brand for the following events and activities:

- RYPE – Richmond Youth Program for Entrepreneurs
- Coffee @ the Block
- Small Business Breakfast

Statewide Economic Development Webinar Offered by the Comptroller

The Texas Comptroller of Public Account provided a half-day economic development webinar presentation for staff of City's and EDC's. The presentation was free.

Topics discussed were:

- Ch. 311 Tax Increment Financing,
- Ch. 312 Abatements,
- Ch. 380-381 Economic Development Agreements, Hotel Occupancy Taxes (HOT), Economic Development Corporations (EDCs) and Public Improvement Districts (PIDs), Municipal Development Districts (MDDs), Jobs Energy Technology and Innovation (JETI) and Transparency STARS.

A nearly 300-page PowerPoint is available that staff can print out for you to review.

Business Retention and Recruitment

Nexo Latino 5 on HTV

Staff (Nellie) participated in Nexo Latino 5, the first Spanish-language television show on HTV, and interviewed Nellie to represent the DCR as we work to attract businesses within the Latino community. The interview can be found on Houston TV and highlights Richmond, Texas, and the work we do while assisting small businesses. Her interview also highlighted consultancy services that are available in our office and with the Small Business Development Center. The entire broadcast is in Spanish.

Develop Richmond's Visitor Guide

Liz Hamm is creating our new Visitor Guide draft. We are verifying the correct information for our businesses inside the guide. This guide will assist our businesses with marketing to visitors to our hotels and sports facilities. We are excited about providing this information to our citizens and businesses. As we continue to grow our Eco-tourism and placemaking in Richmond, having a visitor guide will help us attract a hotel convention developer to our area.

Coffee at the BLOCK

Coffee at the BLOCK continues to serve as a communal space for Small Business Owners, Startups, Founders, Mentors, Students, Investors, Leaders, Innovators, Funds, Community Builders, etc... Anyone who cares about our fantastic city and wants to grow our business community.

We will continue to create opportunities to build partnerships at our Richmond Coffee at the BLOCK! This is a FREE but valuable networking event held at Blockhouse Coffee and Kitchen. We were excited to have SCORE in attendance to share information on what they do for businesses. Our next Coffee at the BLOCK will be held on August 6th. We are coordinating with City Administration and the Small Business Development Center to also allow it to serve as the grand opening celebration for our new office—more information will be provided during July concerning this event.

City Coffee

City Coffee is an opportunity for Kristin Weiss, Carlos Guzman, Joe Esh, and me to meet and discuss economic development matters within the county and our cities. The topic for the meeting this June was to iron out the Familiarization tour in October. This tour is a priority for the DCR because it assists in promoting Richmond as a city that seeks to attract and retain our target industry sectors, and site selectors work with the industries to identify possible sites to consider when companies are looking to move into a community. Our meetings are scheduled monthly.

SBDC New Office Location

We are thrilled to announce the arrival of the Small Business Development Center (SBDC), Texas Gulf Coast Network, and University of Houston (UH) in Richmond. The SBDC occupies office space within 1116 Myrtle at Morton, where the Develop Richmond TX staff is also located. This co-location fosters collaboration and streamlines access to valuable resources for aspiring and existing entrepreneurs in the Richmond community.

A formal agreement has been finalized, and the SBDC moved into their new space in June. Their expertise and free business consulting services will greatly benefit our local business community. This co-location will create a one-stop shop for entrepreneurs seeking guidance and support at all stages of their business journey.

Revive LLC

All Documents are signed. The first tour with the architects was made and we provided video and pictures provided by Bella Media.

Richmond EDC Website Refresh Reveal with EDSuite

Staff continues to update the www.developrichmondtx.com website to include the minutes and agendas for all meetings. We are refreshing the website's look to remain competitive with surrounding communities. The debut of the refresh will be provided to our board in August due to the need for a few finishing touches. We are adding vital information that our small businesses may desire, like grant information, possible sites, and press releases. Although we continue to improve, we will never reach a point where it is finished. We must keep it clean, attractive, and informative.

Potential Investment and Job Creation Prospects

Promotes Availability of Sites/Buildings

Pre- Application Meetings: These are initial conversations; nothing is final. They are just gaining information on what would be needed to make the project happen.

Pre-Application Conference: 2330 Harlem Rd suite 103 (grocery store)

Pre-Application Conference: Mason Rd & FM 359 (strip center)

Pre-Application Conference: Williams Way & Hwy 59 (restaurant)

Pre-Application Conference: Richmond Pkwy & Wildwood Park Rd (gas station & conv.)

Pre-Application Conference: Harvest Green (community master plan)

Pre-Application Conference: 1920 Thompson Rd (office building)

Pre-Application Conference: 710 Main St (rehab)

Pre-Application Conference: 10 Eden Hollow Ln (residential community)

Pre-Application Conference - US 59 & Andado Ln - SF Residential Rental Community

Upcoming Events and Activities:

Event: **Richmond Farmers Market**

402 Morton St.

Date: August 2nd

Event: **DCR Board of Directors Meeting**

Date: August 13th

Event: **Coffee @ the BLOCK**

Special Location: New Office Building 1600 Myrtle St. (Morton St.)

Date: August 6th

****Below are the site visits staff made and the comments the business owners made.****



Develop Richmond Downtown Business Visits – JUNE 2024

Visit Notes:

1. **Joseph's Cigars:** Catherine could give a list; they find it difficult from the city of new demands, requirements, building codes, etc.; good business, very local community; they stated they are not too happy with Richmond, but they comply
2. **Maverick Steel:** business has been great so far; Jerry spoke to the receptionist; their operations location is in Houston, this office is the headquarters
3. **Rosen & Kovach:** they asked about an update on the Richmond Parkway construction; parking is an issue; vacant buildings are an eye sore; foot traffic stops here, it's a dead zone; Jerry gave them business card to set up a meeting
4. **Dapple Grey:** would like to see downtown more lively like other small towns, fresh flowers and music on street lamp posts; more parking; made second comment about the corner vacant building; good community, easy access; Jerry asked if free wi-fi would encourage more patrons; day trip for women/seniors; they want younger customers; make downtown more "instagrammy"
5. **Lonestar Saloon:** more parking due to location; wants to make use of (mud alley) for parking; business hasn't recovered since covid; many people don't know this place exists although we do alot of marketing via flyers and social media; we are considering doing a "business spotlight" on them; suggested to offer "coffee & mocktails" special
6. **Gino's Pizza:** asked about vacant building across the street (3rd inquiry); would like 2 designated parking spaces for pick up window; downtown needs more retail; asked about update on the firehouse building; would like to see a downtown calendar of events; business has been great for expansion; mentioned that October is Italian Heritage month for support

Visit Summary:

1. **Joseph's Cigars:**
 - **Feedback:** Concerns about new demands, requirements, and building codes from the city.
 - **Business Status:** Strong local support but mixed feelings about Richmond.
 - **Action Taken:** Willingness to comply despite challenges.
2. **Maverick Steel:**
 - **Feedback:** Headquarters located in Houston; operations running smoothly.
 - **Business Status:** Positive outlook with no major issues reported.
3. **Rosen & Kovach:**
 - **Feedback:** Concerns about Richmond Parkway construction and parking issues.
 - **Business Environment:** Vacant buildings detract from the area's appeal; foot traffic is limited.
 - **Next Steps:** Scheduled follow-up meeting requested; handed business card for coordination.
4. **Dapple Grey:**
 - **Feedback:** Desire for a livelier downtown similar to other towns; suggestions for street ambiance improvements (e.g., flowers, music).
 - **Parking Concerns:** Highlighted as a recurring issue; vacant buildings also noted as a problem.
 - **Ideas:** Proposals included free Wi-Fi, themed events to attract different demographics.
5. **Lonestar Saloon:**
 - **Feedback:** Challenges with visibility and parking; business impacted by COVID-19.
 - **Marketing Efforts:** Flyers and social media used but insufficient visibility reported.
 - **Proposed Solutions:** Suggested a "business spotlight" feature and special promotions to attract patrons.
6. **Gino's Pizza:**
 - **Feedback:** Interest in vacant building developments; request for designated parking spaces.
 - **Expansion Plans:** Positive outlook with plans for growth.
 - **Community Engagement:** Request for a downtown events calendar and updates on local projects.

Common Themes and Recommendations:

- **Parking:** Address recurring concerns with a strategic plan, possibly utilizing unused spaces like "mud alley".
- **Community Engagement:** Enhance downtown appeal through themed events and improved aesthetics.
- **Business Support:** Facilitate better communication regarding city regulations and developments.

In conclusion, while businesses generally appreciate the community support in downtown Richmond, there are clear opportunities for improvement in infrastructure, marketing, and civic engagement. Addressing these issues will contribute to a more vibrant and sustainable business environment.

Pre-Application Meetings Supporting Docs.



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RICHMOND
EST. **TEXAS** 1837

PRE-APPLICATION CONFERENCE REQUEST FORM

Planning Department | 600 Morton Street • Richmond, Texas 77469
Phone 281-232-6871 • Fax 281-238-1215

Pre-application conference provides a valuable opportunity to discuss your project with various City of Richmond department representatives.

Pre-application Conference Timings

Every Tuesday: 9:00 a.m., 10:00 a.m., and 11:00 a.m.

Virtual Meeting via Zoom

To reserve your meeting time, please return completed form with Preliminary site plan; a copy of the survey, and/or other relevant attachments:

- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	PROPOSED A 5,000 SQ.FT. NEW BUILDOUT FOR A GROCERY STORE.		
Location: (Address/ Nearest Intersection)	2330 HARLEM RD. SUITE 103 RICHMOND, TX 77406		
Contact Person:	Miguel Alvarado		
Property Owner:	Esteem AI Ventures, LLC.		
Email:	miguel.agllc@live.com		
Phone:	832-466-3126		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input checked="" type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: 6/4/2024 @ 10am		
	2 nd Choice: 6/4/2024 @ 11am		
	3 rd Choice:		

Applications must be submitted a minimum of 7 days prior to the requested meeting date.

VESTING DISCLAIMER

I understand and agree that a pre-application conference is voluntary and intended to be an informational session only and does not substitute for my own diligence in determining all requirements that may apply to my development. No representation made during a pre-application conference can modify the regulations that apply to my project. Furthermore, I agree that this request and everything that occurs during the pre-application conference, including but without limitation any questions asked or answers given, shall not constitute a formal application for purposes of vesting under the Texas Vesting Statute.

Miguel Alvarado

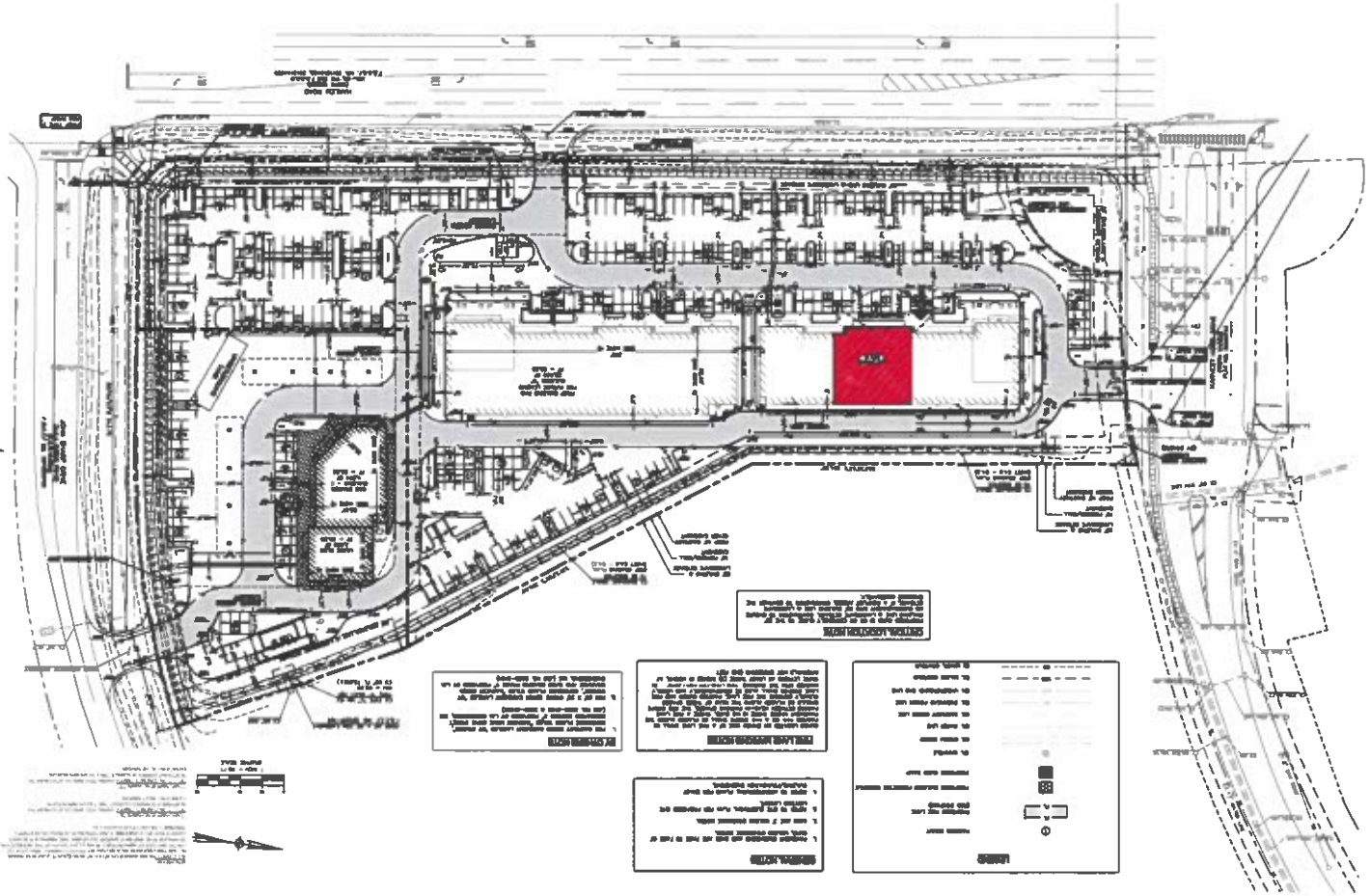
5/29/2024

Property Owner/Agent Signature

Date

HARVEST GROCERS
GROCERY STORE
2330 HARLEM RD, SUITE 103
RICHMOND, TX 77406

ALVARADO GROUP, LLC
1305 NORTHWEST FLY 8875
HOUSTON, TX 77040
alvaradogroup2@gmail.com
MICHEL ALVARADO
CONTACT INFO
832-466-179
mquialtelle@alv.com



GENERAL NOTES
1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODES (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).
2. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
3. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
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5. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).

MECH/ELECTRICAL/PLUMBING
1. ALL MECHANICAL, ELECTRICAL, AND PLUMBING WORK SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
2. ALL MECHANICAL, ELECTRICAL, AND PLUMBING WORK SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
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LANDSCAPE
1. ALL LANDSCAPING SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
2. ALL LANDSCAPING SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
3. ALL LANDSCAPING SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
4. ALL LANDSCAPING SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).
5. ALL LANDSCAPING SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODES (IMC) AND THE NATIONAL ELECTRICAL CODE (NEC).



RICHMOND
EST. TEXAS 1837

PRE-APPLICATION CONFERENCE REQUEST FORM

Planning Department | 600 Morton Street • Richmond, Texas 77469
Phone 281-232-6871 • Fax 281-238-1215

Pre-application conference provides a valuable opportunity to discuss your project with various City of Richmond department representatives.

Pre-application Conference Timings
Every Tuesday: 9:00 a.m., 10:00 a.m., and 11:00 a.m.
Virtual Meeting via Zoom

To reserve your meeting time, please return completed form with Preliminary site plan; a copy of the survey, and/or other relevant attachments:

- In Person: Planning Department | 600 Morton Street, Richmond, Texas 77469
- Email: planning@richmondtx.gov

Project Description:	Retail strip development, with end-cap coffee shop		
Location: (Address/ Nearest Intersection)	NWC of Mason Rd & FM 359 (between CVS and ACE Hardware)		
Contact Person:	Matt Wallak		
Property Owner:	Old South Plantation, Inc		
Email:	mwallak@vaqueroventures.com		
Phone:	817-996-8710		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: June 11th - 9:30am		
	2 nd Choice: June 11th - 10:30am		
	3 rd Choice: June 11th - 11:30am		
<u>Applications must be submitted a minimum of 7 days prior to the requested meeting date.</u>			

VESTING DISCLAIMER

I understand and agree that a pre-application conference is voluntary and intended to be an informational session only and does not substitute for my own diligence in determining all requirements that may apply to my development. No representation made during a pre-application conference can modify the regulations that apply to my project. Furthermore, I agree that this request and everything that occurs during the pre-application conference, including but without limitation any questions asked or answers given, shall not constitute a formal application for purposes of vesting under the Texas Vesting Statute.



Property Owner/Agent Signature

6-5-24

Date

PRELIMINARY SITE PLAN

FM 356 RD
RICHMOND, TX - 77406

PROTOTYPE COFFEE SHOP DEVELOPER

DESIGNER

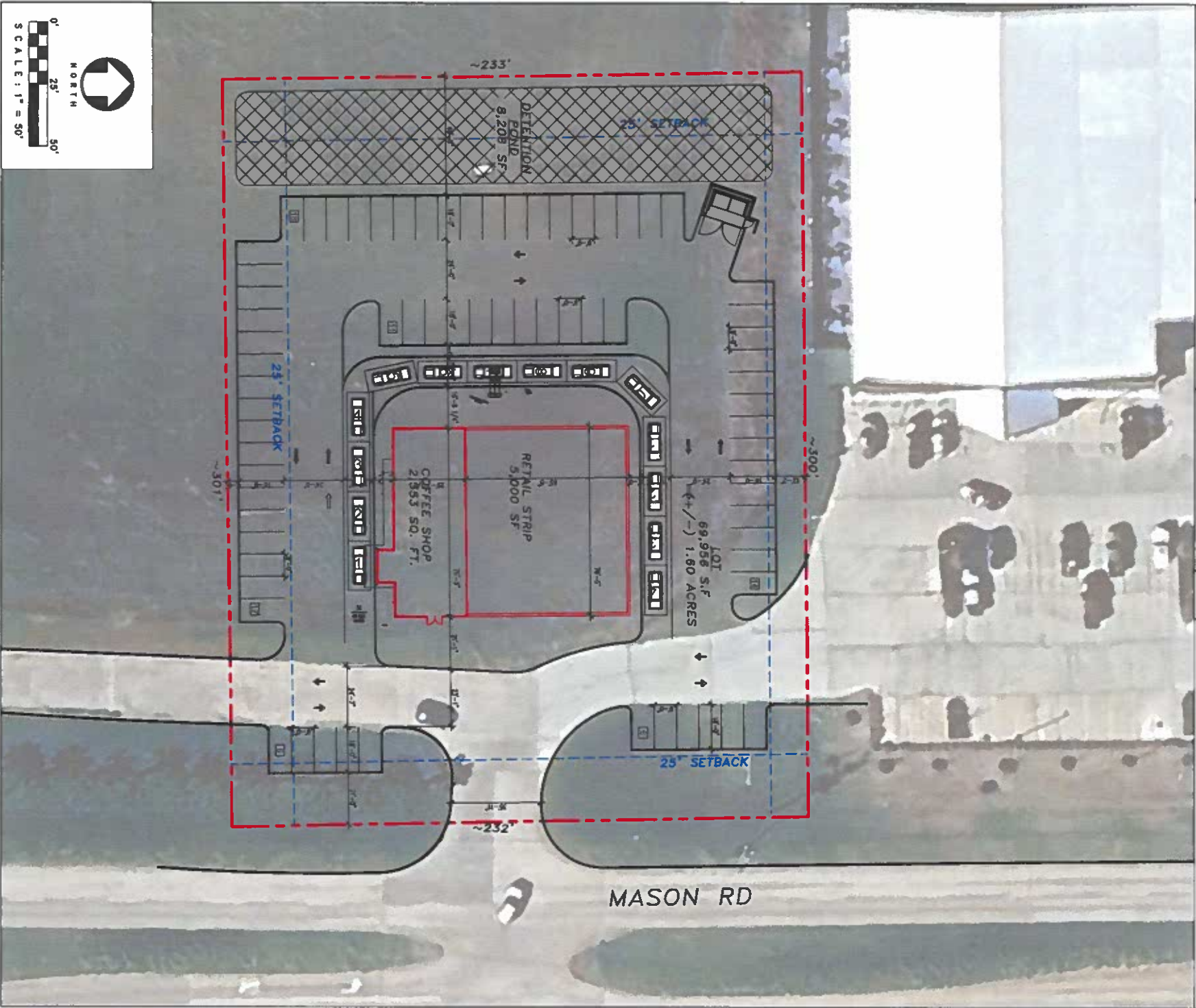
DATE

BLDG/SALES SF 2,353 SF / 5,000 SF COMPANY VAQUERO VENTURES COMPANY VAQUERO VENTURES 06/04/24

ACREAGE (1+) 1.60 ACRES NAME W.A. LANDRETH NAME DOUGLAS D ORL

PARKING PROVIDED 71 SPACES PHONE # N/A PHONE # N/A

- NOTES
1. THIS PRELIMINARY SITE PLAN IS FOR PLANNING PURPOSES ONLY
 2. THIS PRELIMINARY SITE PLAN MUST BE REVIEWED BY ALL GOVERNING JURISDICTIONS FOR COMPLIANCE.
 3. ALL EXISTING CONDITIONS MUST BE VERIFIED
 4. ALL MEASUREMENTS ARE ESTIMATED.





RICHMOND
EST. **TEXAS** 1837

PRE-APPLICATION CONFERENCE REQUEST FORM

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Virtual Meeting via Zoom

To reserve your meeting time, please return completed form with Preliminary site plan; a copy of the survey, and/or other relevant attachments:

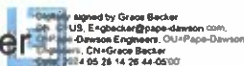
- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	Quick serve restaurant ~ 3,686 sf single story restaurant with drive thru service, under ground utilities, tying into developer's existing detention.		
Location: (Address/ Nearest Intersection)	Hwy 59 & Williams Way, Richmond, Texas 77469		
Contact Person:	Grace Becker gbecker@pape-dawson.com		
Property Owner:	Williams Way Partnership Ltd Joan McLeod General Partner		
Email:	naqeeb@eccap.com		
Phone:	713.696.2563		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: 6/4 any time		
	2 nd Choice: 6/11 any time		
	3 rd Choice: 6/18 any time		
<u>Applications must be submitted a minimum of 7 days prior to the requested meeting date.</u>			

VESTING DISCLAIMER

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Grace Becker



Property Owner/Agent Signature

5/28/2024

Date

42-3612
 HWY 59 & WILLIAMS WAY
 RICHMOND, FORT BEND COUNTY,
 TEXAS

SCALE: 1" = 60'

47 PARKING SPACES PROPOSED
 37 PARKING SPACES REQUIRED

SITE IS IN AN ETL FORT BEND COUNTY USES CITY OF HOUSTON PARKING REQUIREMENTS: ONE 10 SPACES FOR EVERY 1,000 SF OF GFA

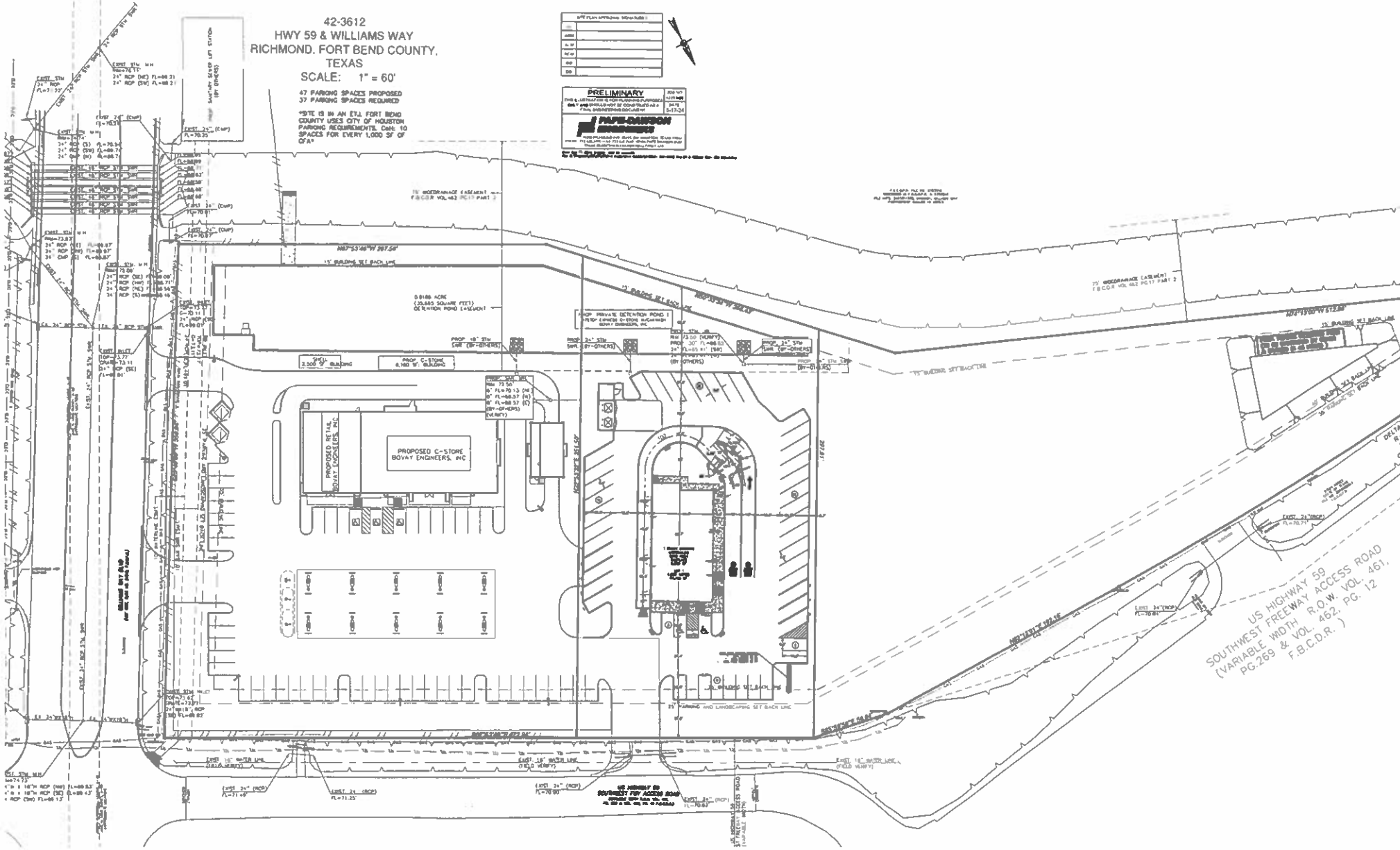
SITE PLAN APPROVALS (REVISIONS)	
NO.	DATE

PRELIMINARY

THIS PLAN IS FOR INFORMATION PURPOSES ONLY. IT IS NOT TO BE USED FOR CONSTRUCTION. ANY CHANGES TO THIS PLAN MUST BE APPROVED BY THE ENGINEER OF RECORD.

PAPE-DANSON
 ENGINEERS

10000 WEST 11TH STREET, SUITE 100, HOUSTON, TEXAS 77036
 TEL: 281-416-1100 FAX: 281-416-1101
 WWW.PAPE-DANSON.COM



US HIGHWAY 59
 SOUTHWEST FREEWAY ACCESS ROAD
 (VARIABLE WIDTH R.O.W. VOL. 461,
 PG. 269 & VOL. 462, PG. 12
 F.B.C.D.R.)



RICHMOND
EST. **TEXAS** 1837

PRE-APPLICATION CONFERENCE REQUEST FORM

Planning Department | 600 Morton Street • Richmond, Texas 77469
Phone 281-232-6871 • Fax 281-238-1215

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Pre-application Conference Timings

Every Tuesday: 9:00 a.m., 10:00 a.m., and 11:00 a.m.

Virtual Meeting via Zoom

To reserve your meeting time, please return completed form with Preliminary site plan; a copy of the survey, and/or other relevant attachments:

- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	Convenience store w/ gas & QSR		
Location: (Address/ Nearest Intersection)	Richmond Pkwy & Wildwood Park Rd		
Contact Person:	Raza Merchant		
Property Owner:	Charania Invesments LLC (under contract w/ Spade Capital L		
Email:	contact@spadecorporate.com		
Phone:	713-981-5500		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input checked="" type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: June 18, 2024, anytime		
	2 nd Choice: June 25, 2024, anytime		
	3 rd Choice: July 2, 2024, anytime		
<u>Applications must be submitted a minimum of 7 days prior to the requested meeting date.</u>			

VESTING DISCLAIMER

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Property Owner/Agent Signature

6/12/24

Date



RICHMOND
EST. **TEXAS** 1837

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Virtual Meeting via Zoom

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- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	Harvest Green Master Planned Community		
Location: (Address/ Nearest Intersection)	Harlem Road & Owens Road; west of 99		
Contact Person:	Katy Harris, Kayla Leal, LJA Engineering		
Property Owner:			
Email:	kleal@lja.com /kharris@lja.com		
Phone:	713.953.5114		
Attachment Provided:	<input type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input checked="" type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: 6/11		
	2 nd Choice: 6/18		
	3 rd Choice:		

Applications must be submitted a minimum of 7 days prior to the requested meeting date.

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Katy Harris

Property Owner/Agent Signature

6/10/24

Date



RICHMOND
EST. **TEXAS** 1837

PRE-APPLICATION CONFERENCE REQUEST FORM

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Virtual Meeting via Zoom

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- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	PROPOSED COMMERCIAL SHELL BUILDING		
Location: (Address/ Nearest Intersection)	1920 THOMPSON ROAD, RICHMOND TEXAS 77469		
Contact Person:	KENNETH ROBINSON		
Property Owner:	KIRU OCHIBILI		
Email:	KROBINSON@KRAARCH.COM		
Phone:	2818465384		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: 11:00		
	2 nd Choice: 11:30		
	3 rd Choice: 10:30		

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Property Owner/Agent Signature

06/12/2024

Date



RICHMOND
EST. **TEXAS** 1837

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Virtual Meeting via Zoom

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- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	710 Main St Garage Rehab		
Location: (Address/ Nearest Intersection)	710 Main St Richmond, Tx 77469		
Contact Person:	James S Munson II		
Property Owner:	710 Main St LLC		
Email:	jsm@dimentfirm.com		
Phone:	832-400-2180		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: 6/25/2024 @ 9am		
	2 nd Choice: 6/25/2024 @ 10am		
	3 rd Choice: 6/25/2024 @ 11am		

Applications must be submitted a minimum of 7 days prior to the requested meeting date.

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Property Owner/Agent Signature

5/28/2024

Date

Pre-Application Conference Request Form | Form rev. 08/2021



RICHMOND
EST. **TEXAS** 1837

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To reserve your meeting time, please return completed form with Preliminary site plan; a copy of the survey, and/or other relevant attachments:

- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	10 Eden Hollow lane,Richmond,Texas		
Location: (Address/ Nearest Intersection)			
Contact Person:	Chris Garcia		
Property Owner:	John Falade		
Email:	chris@dvjlandsurveying.com		
Phone:	346-978-0335		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input checked="" type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: June 25th, 10:30am		
	2 nd Choice:		
	3 rd Choice:		

Applications must be submitted a minimum of 7 days prior to the requested meeting date.

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Chris Garcia

Property Owner/Agent Signature

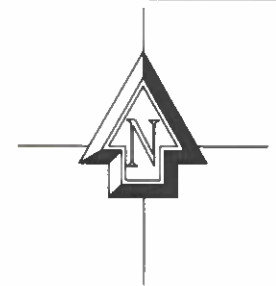
06/18/2024

Date



UNITED STATE
OF AMERICA

SITE LAYOUT MAP



ESTATE FACILITIES

NUMBER OF RESIDENTIAL PLOTS: 33

NUMBER OF COMMERCIAL PLOTS: 4

BLOCK A: MALL

BLOCK B: GOLF RANGE

BLOCK C: 3 PLOTS

BLOCK D: 3 PLOTS

BLOCK E: 16 PLOTS

BLOCK G: 14 PLOTS

OTHERS: 3 PLOTS

SECURITY

RECREATIONAL AREA

GOLF RANGE

SWIMMING POOL

RECREATIONAL AREA

GTEXT HUB

EDEN HOLLOW LANE TEXAS

SURVEY | INC.





RICHMOND
EST. TEXAS 1837

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- **In Person:** Planning Department | 600 Morton Street, Richmond, Texas 77469
- **Email:** planning@richmondtx.gov

Project Description:	A Gated, Class A, Single Family Residential Rental Community with about 150 homes. The Community will include luxury amenities such as a resort-style pool, a pet park, walking/jogging trails, a gym, and a community clubhouse.		
Location: (Address/ Nearest Intersection)	Northeast of I-69 & Williams Ranch Dr		
Contact Person:	Steve Helm		
Property Owner:	Williams Way Partnership Ltd.		
Email:	shelm@excelsiorpartnersgroup.com		
Phone:	713-299-0100		
Attachment Provided:	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Survey	<input type="checkbox"/> Other
Requested Date & Time: (Only Tuesdays available)	1 st Choice: June 25th 11:00 AM		
	2 nd Choice: June 25th 10:30 AM		
	3 rd Choice: June 25th 9:30 AM		
<u>Applications must be submitted a minimum of 7 days prior to the requested meeting date.</u>			

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Property Owner/Agent Signature

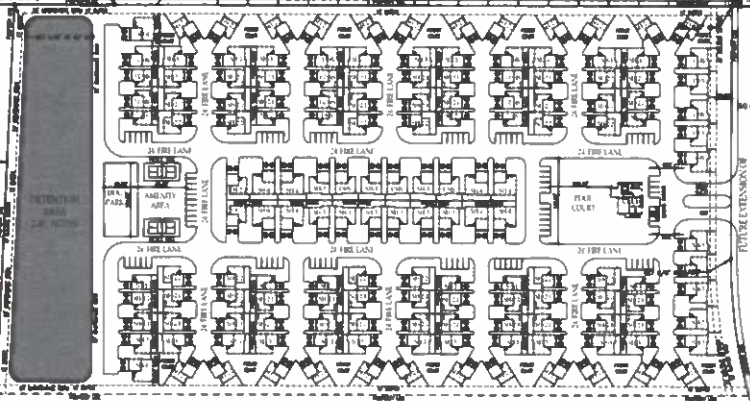
6/18/24
Date

ANDADO LANE
(60' R.O.W.)
(PLAT NO. 20170241; F.B.C.P.R.)

STRATHMORE DRIVE
(60' R.O.W.)
(PLAT NO. 20170241; F.B.C.P.R.)

HELEN SPRINGS LANE
(60' R.O.W.)
(PLAT NO. 20162804; F.B.C.P.R.)

TOTAL MASSESITE 53,974 S.F.
4570 ACRES (APPROXIMATE)



COMMERCIAL SITE
27.63 ACRES
(NOT IN SCOPE)

NOT IN SCOPE

U.S. HIGHWAY 59
(R.O.W. TIERED)
(VOL. 481, PG. 249; F.B.C.D.R.)
(VOL. 482, PG. 12; F.B.C.D.R.)
(F.B.C.C.F. NO. 2011054553)
(F.B.C.C.F. NO. 201105080393)
(F.B.C.C.F. NO. 20110608017)

UNIT	NO.	TYPE	AREA (S.F.)	NO. OF UNITS	PERCENTAGE	PERCENTAGE
1	12	1 BR	1,024	12	0.2%	7.7%
2	24	2 BR	1,848	24	0.4%	17.4%
3	36	3 BR	2,772	36	0.6%	26.2%
4	48	4 BR	3,696	48	0.8%	35.0%
5	60	5 BR	4,620	60	1.0%	43.8%
TOTAL			12,960	180	2.0%	100.0%

TYPE	NO.	AREA (S.F.)	PERCENTAGE
Handicapped Required Parking	2	168	1.3%
Other Common Parking	28	2,240	17.3%
TOTAL	30	2,408	18.6%



HWY 59
Feasibility Study
Fort Bend County, TX
for
Excelsior Partnership

Steinberg Dickel Collaborative LLP
HWY 59
Fort Bend County, Texas
A1.01

8. Review and consider taking action on an interfund loan to the City of Richmond for the City Hall project and the Economic Development benefits for DCR's participation.



**DEVELOP
RICHMOND**

EST. TEXAS 1837



Development Corporation of
Richmond TX
AGENDA ITEM COVER MEMO

DATE: July 9, 2024

AGENDA ITEM 8. Review and consider taking action on an interfund loan to the City of Richmond for the City Hall project and the Economic Development benefits for the DCR's participation.

Background:

Staff was asked to provide the board with the Economic Development benefits for the DCR's participation in the interfund loan for the new City Hall. We do identify that although we are providing the information below the board of directors set the priorities and identify the benefits for the DCR.

Our strategic approach, in collaboration with the City of Richmond, involves the Development Corporation of Richmond (DCR) leveraging an inter-fund loan to help finance a new City Hall. This new City Hall, designed to consolidate key departments like Planning & Zoning, Permits, and Economic Development, holds the potential to significantly improve efficiency and accessibility for residents and businesses.

Here are some potential benefits of this project:

- **Improved Efficiency:** These departments under one roof could streamline communication and collaboration.
- **Enhanced Accessibility:** Residents and businesses would have a central location to access essential city services.
- **Let's not overlook the economic implications of a modern City Hall:** It could serve as a beacon of Richmond's progress, potentially attracting new businesses and investments. This, in turn, could significantly contribute to the overall economic development of our city, making it a more vibrant and prosperous place.

RESOLUTION NO. 484-2024

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF RICHMOND, TEXAS, APPROVING THE CITY HALL PROJECT AND AUTHORIZING THE EXPENDITURE OF FUNDS BY THE DEVELOPMENT CORPORATION OF RICHMOND FOR THE CITY HALL PROJECT; AND ESTABLISHING AN EFFECTIVE DATE.

Section 505.158, Texas Local Government Code requires the City Commission to consider a resolution on two readings for a project proposed by the Development Corporation of Richmond under the Section.

Section 505.159, Texas Local Government Code requires the Development Corporation of Richmond to conduct a public hearing on a project authorized under Section 505.158, which public hearing was held by the Development Corporation of Richmond at its meeting duly posted and held on June 11, 2024.

The Development Corporation of Richmond has forwarded its recommendation to fund an interfund loan for the City Hall project and such funding is in excess of \$10,000.

The City Commission finds that the interfund loan City Hall project will promote new or expanded business development within the City of Richmond, Now, Therefore,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF RICHMOND, TEXAS:

Section 1. That the findings and recitations in the preamble to this resolution are found to be true and correct and the orders stated in the preamble to this resolution are hereby ordered.

Section 2. The City Commission does hereby approve the City Hall project and authorize the Development Corporation of Richmond to enter into an interfund loan with the City of Richmond to provide Two Million Dollars (\$2,000,000.00), bearing interest at 3.4 percent per annum, repayable over 10 years for the City Hall project.

Section 3. *Effective date.* This resolution shall be effective from and after its approval and adoption on second reading.

CONSIDERED on first reading this the 17th day of June, 2024.

PASSED AND APPROVED on second and final reading this the 24th day of June, 2024.

Rebecca K. Haas, Mayor

ATTEST:

APPROVED AS TO FORM:

Lasha Gillespie, City Secretary

Gary W. Smith, City Attorney

**THE DEVELOPMENT CORPORATION OF RICHMOND AND
THE CITY OF RICHMOND, TEXAS
ECONOMIC DEVELOPMENT AGREEMENT**

STATE OF TEXAS §
 § **KNOW ALL BY THESE PRESENTS:**
COUNTY OF FORT BEND §

THIS ECONOMIC DEVELOPMENT AGREEMENT (the “Agreement”) is made and entered into by and between the **DEVELOPMENT CORPORATION OF RICHMOND** (the “DCR”) and **THE CITY OF RICHMOND, TEXAS**, a Texas home rule municipality, (the “City”) (DCR and City collectively referred to as the “Parties”), to be effective on this the 1st day of July, 2024.

RECITALS

WHEREAS, the City is acquiring certain real property within the corporate limits of the City of Richmond, Texas, located at 1517 Thompson, Richmond, Fort Bend County, Texas, described as Hunter Oaks, a plat of a 5.148-acre tract of land according to the map or plat thereof recorded in Slide No. 23818 in the Plat Records of Fort Bend County, Texas and under 2002121240 in the Official Public Records in the office of the County Clerk of Fort Bend County, Texas (hereinafter referred to as the “Property”); and

WHEREAS, the City intends to purchase and redevelop the Property as a municipal building to promote or develop new or expanded business development (the “Development”); and

WHEREAS, the successful development of the Property will promote and develop new or expanded business development within the City and will stimulate business and economic growth of the City; and

WHEREAS, City and the DCR have determined that the loan provided herein will directly serve a public purpose, being the promotion of the economic welfare of the City and surrounding areas, and that the Agreement contains the necessary controls to ensure the public purposes stated herein will be accomplished; and

WHEREAS, the use of the Property and the other terms hereof are consistent with promoting local economic development and will stimulate local business and commercial activity; and

WHEREAS, the City and the DCR intend, and in connection with such intention, approve this Economic Development Agreement for purchase and redevelopment of the Property will promote or develop new or expanded business development for the purpose of encouraging business expansion and the creation of new jobs in the City; and

WHEREAS, it is in the public interest of the City of Richmond that this Agreement be entered with the City to encourage the promote or develop new or expanded business development in the City, the refurbishing of an existing building, the encouragement of new and retention of primary jobs within the City; and

WHEREAS, in accordance with Section 505.158 (b) of the Texas Local Government Code, the City Commission considered Resolution No. 484-2024 for its first reading on June 17, 2024 and its second reading on June 24, 2024 authorizing the project and expenditure by the DCR.

NOW, THEREFORE, in consideration of the representations made by the City to the DCR, and the covenants and agreements of the City set forth herein, the receipt and sufficiency of which is hereby acknowledged, the City and the DCR have approved and authorized this Agreement for development loan as follows:

DEFINITIONS

- A. **"Commencement Date"** is defined to mean the effective date established in the preamble to this agreement.
- B. **"Maximum Loan Amount"** is defined as a total of \$2,000,000.00.
- C. **"Property"** is defined to mean Hunter Oaks, a plat of a 5.148-acre tract of land according to the map or plat thereof recorded in Slide No. 23818 in the Plat Records of Fort Bend County, Texas and under 2002121240 in the Official Public Records in the office of the County Clerk of Fort Bend County, Texas (hereinafter referred to as the "Property").
- D. **"Real Property Improvements"** are defined as the purchase of the Property and the renovation and upgrade of an approximately 25,000 square foot space within the existing structure on the Property; such improvements to the Property and shall include buildings, structures or fixtures erected or affixed to land and that are included in the definition of real property set forth in Section 1.04(2), Texas Tax Code, as amended.

Article 1. General Provisions

1.01. **Term.** This Agreement shall become enforceable upon the Effective Date, as hereinafter established, and shall continue until the Expiration Date, as hereinafter established, unless terminated sooner due to lack of execution by the City within ninety (90) days of approval by the DCR and ratification by the City Commission of the City of Richmond or extended by mutual agreement of the Parties in the manner provided for herein.

1.02. **No Conflict of Interest.** The Property is not owned or leased by any member of the DCR or the Richmond City Commission or any family member of either.

1.03 **Recitals.** The recitals in this Agreement are represented by the Parties to be accurate and incorporated for all purposes as part of the Agreement.

1.05 Representations and Warranties.

- A. The DCR hereby represents and warrants to the City that the DCR has the lawful right, power, and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary the DCR proceedings, findings, and actions, and ratified by the City Commission. Accordingly, this Agreement constitutes the legal, valid, and binding obligation of the DCR, is enforceable in accordance with its terms and provisions, and does not require the consent of any other governmental authority.

- B. The City hereby represents and warrants to the DCR that the City has lawful right, power, and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all actions necessary. Accordingly, this Agreement constitutes the legal, valid, and binding obligation of the City, is enforceable in accordance with its terms and provisions, and does not require the consent of any other authority or entity.

Article 2. Performance Criteria

2.01 Performance Criteria. The Parties acknowledge and agree that the City must achieve the following criteria to be eligible to repay the loan funds as contemplated under this Agreement:

- A. The City agrees to acquire and renovate the existing structure on the Property for use as a municipal building and in accordance with the terms of this Agreement.
- B. The construction of the building renovations and improvements on the Property will conform to the building standards set forth by the Building Codes of the City of Richmond. The use of the Property must comply with the City's Unified Development Code. All regulations, codes, and ordinances of the City of Richmond will be adhered to during construction of the building improvements to the property.
- C. The City must submit plans for the redevelopment of the Property within one hundred eighty (180) days of the Commencement Date and shall diligently pursue the issuance of the permits required for the improvements of the Property.
- D. The City must start construction within nine (9) months of the Commencement Date of this Agreement and complete construction and occupy the Property as a municipal building within twenty-four (24) months of the Commencement Date unless the Parties agree in writing to an extension to start or complete construction. As evidence of completion, the City will submit to the DCR a certificate of occupancy allowing use of the property as a municipal building as proof of completion of construction.

In the event City fails to satisfy any of the above-listed criteria, then the DCR may terminate this Agreement by written notice to the City in accordance with Article 6. Upon such notice, the City will promptly repay the outstanding principal and any accrued interest on the Loan and the Parties will be mutually released from this Agreement and without any liability under the Agreement.

2.02. Ongoing Loan Criteria. The Parties acknowledge and agree that the City must achieve the following criteria to be eligible to repay the Loan as contemplated under this Agreement:

- A. The City agrees that the renovated structure will be utilized as a municipal building and used for municipal purposes.
- B. The City agrees to provide an annual written certification to the DCR that the City is in compliance with the terms of this Agreement. The certification shall be in the form of the Annual Loan Report (the "Report") attached hereto as Exhibit A. The Report shall be filed every year for which a Loan payment is due and must be filed not later than April 30 during the term of this Agreement. A failure to submit the Report by this date shall be an Event of Default and subject to the remedies in Article 6.

C. The City agrees that if any terms and conditions of this Agreement are not met or are violated throughout the term of this Agreement, that all Loan payments due from the City during the years of noncompliance with the terms and conditions of this Agreement will be promptly repaid by the City.

Article 3. Loan and Term

3.01 Loan. DCR shall loan to the City a Loan not to exceed \$2,000,000 (the "Loan") within sixty (60) days of the Commencement Date.

3.02 Term. The term of the Loan will be for a period ten (10) years, beginning on October 1, 2024 and ending on September 31, 2034.

3.03 Interest. The Loan shall bear interest at the rate of 3.40% per annum.

3.04 Repayment. The Loan shall be repaid by the City to DCR in accordance with the repayment schedule on Exhibit B hereto. Payments shall be credited first to accrued interest and the balance to the outstanding principal. The City shall have the right to prepay any amount accrued under this Agreement in full or in part at any time without the imposition of any prepayment fee or penalty and shall not be liable for any interest that has not vested at the time of prepayment.

3.05. The DCR shall have the right, if it deems necessary, to provide five (5) days notice to examine during regular business hours the appropriate business records of the City.

Article 4. Effect of Sale and Assignment

4.01. The City shall not transfer or assign this Agreement without the DCR's written consent as evidenced by an action duly enacted by Board of Directors after receipt by the DCR of the City's written notification of such proposed transfer at least sixty (60) days before the effective date thereof, provided that the DCR's consent shall not unreasonably be withheld, conditioned, or delayed.

4.02. The DCR shall not transfer or assign this Agreement without the City's written consent as evidenced by an action duly enacted by City Commission after receipt by the City of the DCR's written notification of such proposed transfer at least sixty (60) days before the effective date thereof, provided that the City's consent shall not unreasonably be withheld, conditioned, or delayed.

4.03 Any attempted transfer or assignment of this Agreement in violation of the terms set forth in this Article 4 shall be void ab initio and shall entitle the DCR to terminate this Agreement by written notice to the City. Upon such notice, the City will promptly repay the outstanding principal and any accrued interest on the Loan and the parties hereto shall be relieved of all duties hereunder. Provided, however, that such termination shall not be effective if, within ten (10) days after its receipt of the DCR's termination notice, the City shall notify the DCR that the City has rescinded such attempted transfer or assignment.

4.04 Effective as of the effective date of a transfer or assignment pursuant to Section 4.01 above, the City will be released of any further duties or obligations under this Agreement, provided however, that the transferee or assignee must agree in writing to assume and be bound by the terms of this Agreement before the City will be so released.

Article 5. Events of Default, Notice of Default, Remedies.

5.01. It will be an Event of Default upon the occurrence of the following:

- i. The City's use of the Property not in compliance with the City of Richmond's Unified Development Code;
- ii. The City's failure to develop the Property in compliance with the building standards set forth by the Building Codes of the City of Richmond; or
- iii. Failure of the City to substantially comply with a provision of this Agreement or a City ordinance applicable to the property; or
- iv. The City vacates or abandons all or any substantial portion of the Property without making reasonable efforts to sell, lease, or assign the Property to an entity that would make reasonable efforts to continue to operate same.

6.02 Notice of Default.

A. City's Default.

1. Upon the occurrence of an Event of Default by the City, then the DCR may notify the City in writing of an alleged failure by the City to comply with a provision of this Agreement, which notice shall specify the alleged failure with reasonable particularity.
2. The City shall, within sixty (60) days after receipt of such notice or such longer period of time as the DCR may specify in such notice, either cure such alleged failure or, in a written response to the DCR, either present facts and arguments in refutation or excuse of such alleged failure or state that such alleged failure will be cured and set forth the method and time schedule for accomplishing such cure.
3. The DCR will review the City's response, if any, and determine (i) whether a failure to comply with a provision has occurred; (ii) whether such failure is excusable; and (iii) whether such failure has been cured or will be cured by the City. The City agrees to cooperate with the DCR's inquiry and to make available and deliver to the DCR, if requested, any records, documents, or other information necessary to address the issues raised in the notice of default to the City.
4. In the event that the DCR determines that such failure has not occurred, or that such failure either has been or will be cured in a manner and in accordance with a schedule reasonably satisfactory to the DCR, or that such failure is excusable, such determination shall conclude the investigation.
5. If the DCR determines that a failure to comply with a provision has occurred and that such failure is not excusable and has not been or will not be cured by the alleged defaulting Party in a manner and in accordance with a schedule reasonably satisfactory to the DCR, then the DCR Board may take any appropriate action to enforce this Agreement at law or in equity.

B. DCR's Default

Notwithstanding anything herein to the contrary, the DCR will not be deemed to be in default hereunder until the passage of sixty (60) calendar days after receipt by the DCR of written notice of default from the City, or if such default cannot be cured within such period, then such additional period as shall be reasonable and agreed to, provided the DCR commences to cure such default within such period and proceeds diligently to prosecute such cure to completion.

5.03 Remedies

A. City's Default

In the event of the City 's uncured default of this Agreement, the City shall repay all outstanding principal and accrued interest, then the DCR may terminate this Agreement and pursue all other remedies at law or in equity.

B. DCR's Default

In the event of the DCR's uncured default to this Agreement, then the City's sole and exclusive remedy will be to terminate this Agreement. Upon such termination, the DCR will be relieved of all obligations under this Agreement.

Article 6. Notice

6.01. All notices required or permitted by this Agreement will be delivered either by: (a) certified mail, postage prepaid, effective five (5) days after mailing; or (b) by hand delivery, effective upon signed and receipted delivery, in either case addressed as follows (or to such other address as a party may specify to the other party by notice delivered in accordance with the terms hereof):

As to the DCR:

Development Corporation of Richmond
Attn: Economic Development Director
402 Morton Street
Richmond, TX 77469

As to the City:

City of Richmond, Texas
Attn: City Manager
402 Morton Street
Richmond, Texas 77469

Article 7. DCR Authorization

This Agreement was authorized by the Board of Directors of the Development Corporation of Richmond on at its meeting on June 11, 2024 and by Resolution No. 484-2024, adopted by the City Commission of the City of Richmond at its meeting held on June 25, 2024, authorizing the Mayor of the City to execute this Agreement on behalf of the City and the President of the DCR to execute this Agreement on behalf of the DCR.

Article 8. Severability

In the event any section, subsection, paragraph, sentence, phrase, or word herein is held invalid, illegal, or unconstitutional, the balance of this Agreement shall stand, shall be enforceable and shall be read as if the parties intended at all times to delete only said invalid section, subsection, paragraph, sentence, phrase, or word.

Article 9. Applicable Law

This Agreement shall be construed under the laws of the State of Texas, without regard to conflict of law provisions. Venue for any action under this Agreement shall be the State District Court of Fort Bend County, Texas.

Article 10. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

Article 11. Amendments

This Agreement embodies the complete Agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to the matters in this Agreement, and except as otherwise provided herein cannot be amended without written agreement of the parties to be attached to and made a part of this Agreement.

Article 12. Recordation of Agreement

It is mutually hereby agreed that a certified copy of this Agreement shall be recorded by the City of Richmond City Secretary in the Records of the City of Richmond, Fort Bend County, Texas and in the records of the DCR.

Article 13. Incorporation of Recitals

The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

Article 14. Incorporation of Exhibits

All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

Article 15. Force Majeure

It is expressly understood and agreed by the Parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, fire or other casualty, court injunction, delays in issuing permits or approvals, the unavailability of materials, pandemic or other public health conditions, or other cause outside the control of the Party who is to perform, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such Party was delayed.

Article 16. No Waiver of Immunities

The Parties acknowledge that the City is a political subdivision of the State of Texas and under the Constitution and laws of the State of Texas, possesses certain rights and privileges, is subject to certain limitations and restrictions, and only has such authority as is granted to it under the Constitution and the laws of the State of Texas. Notwithstanding any provision of this Agreement, nothing in this Agreement is intended to be, nor will it be construed to be, a waiver of the City's sovereign immunity of the State of Texas or a prospective waiver of restriction of any of the rights, remedies, claims and privilege. of the State of Texas. THE PARTIES ALSO EXPRESSLY AGREE THAT NO PROVISION OF THIS AGREEMENT IS IN ANY WAY INTENDED TO CONSTITUTE A WAIVER BY EITHER PARTY OF ANY IMMUNITIES FROM SUIT OR LIABILITY THAT THE PARTY MAY HAVE BY OPERATION OF LAW. ___

(Signature Page Follows)

EXECUTED in triplicate (3) originals, this the ____ day of _____, 2024.

DEVELOPMENT CORPORATION OF RICHMOND

By: _____
Kit Jones, President

ATTEST:

By: _____
Nancie Rain, Secretary

EXECUTED in triplicate originals this the ____ day of _____, 202_.

CITY OF RICHMOND, TEXAS

By: _____
Rebecca K. Haas, Mayor

ATTEST:

By: _____
Lasha Gillespie, City Secretary

EXHIBIT "A"

ANNUAL LOAN REPORT FORM

Annual Loan Certification - Tax Year _____

PROJECT STATUS

Commence construction of Real Property Improvements _____

Please provide each of the following documents as an attachment to this Certification (first year only):

- Issuance of a building permit from the City of Richmond
- Certificate of Occupancy
- The Property is used as a municipal building for municipal purposes.

CERTIFICATION

I certify that to the best of my knowledge and belief, the information and any attached documents provided in this Annual Loan Certification are true and accurate and in compliance with the terms of the Agreement with the Development Corporation of Richmond.

EXHIBIT "B"

LOAN REPAYMENT SCHEDULE

9. Future agenda items.



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10. Excuse from Attendance at
Regular DCR Meeting.



**DEVELOP
RICHMOND**
EST. TEXAS 1837

11. 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 sections" Section 551.087, Deliberation Regarding Economic Development Negotiations and Section 551.072 Deliberation Regarding Real Property.

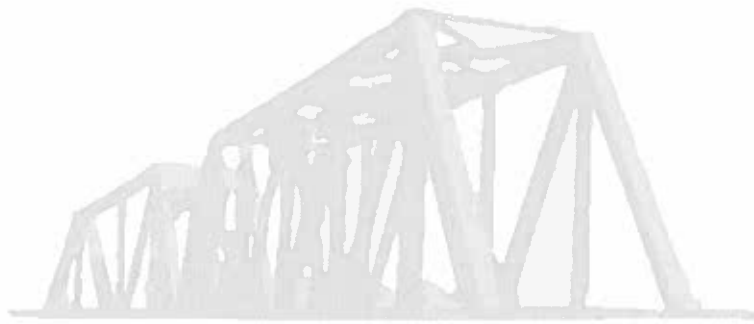
E1. Project Colodge

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



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13. Adjournment



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