



ECONOMIC IMPROVEMENT CORPORATION AGENDA

MONDAY, JULY 17, 2023, 4:00 PM

Kerrville City Hall Council Chambers

701 Main Street, Kerrville, Texas

1 CALL TO ORDER:

2 INVOCATION:

3 ANNOUNCEMENTS:

4 VISITORS / CITIZENS FORUM:

Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.

5 APPROVAL OF MINUTES:

5.A Minutes from the regular and annual Economic Improvement Corporation (EIC) meeting held on June 19, 2023.

Attachments:

[20230619_EIC Minutes.pdf](#)

6 MONTHLY REPORTS:

6.A Kerr Economic Development Corporation (KEDC) update.

6.B Kerrville Economic Improvement Corporation (EIC) project status update including the following:

- Airport Improvements
- Killdeer Mountain Manufacturing
- Peterson Medical Center Campus Infrastructure Improvements
- Louise Hays Park Fitness Court
- Downtown Area Streetscape
- Downtown River Trail Extension
- River Trail, Nimitz Lake

Attachments:

[20230717_EIC Project update 7-10-2023.pdf](#)

6.C Monthly Financial Report.

Attachments:

7 PUBLIC HEARING AND POSSIBLE ACTION:

7.A Economic Development Grant Agreement between City of Kerrville, TX Economic Improvement Corporation and Lennar Homes of Texas Land and Construction, LTD for regional infrastructure.

Attachments:

[Ex A - Kerrville_LP 534 Preliminary lot layout - Copy.pdf](#)

[Ex C - Kerrville_LP 534 Preliminary lot layout.pdf](#)

[Ex D - Regional Infrastructure offsites w Collectors and Arterials.pdf](#)

[Ex E - Collector Phasing Exhibit Kerrville LP 534.pdf](#)

[Watermill and Belmar Collections.pdf](#)

[EIC Grant Agreement_Lennar_071423 DRAFT.pdf](#)

8 CONSIDERATION AND POSSIBLE ACTION:

8.A Economic Improvement Corporation (EIC) Proposed Budget for the Fiscal Year 2024.

Attachments:

[20230717_FY24 EIC Proposed Budget.pdf](#)

8.B 1) Review of the proposed budget from Kerr Economic Development Corporation (KEDC) Budget for Fiscal Year 2024.

2) Economic Development Grant Agreement between Kerr Economic Development Corporation (KEDC) and the City of Kerrville, Texas Economic Improvement Corporation (EIC).

Attachments:

[20230717_KEDC FY2024 Proposed Budget.pdf](#)

[20230717_KEDC FY24 Funding Letter.pdf](#)

9 EXECUTIVE SESSION:

The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Section 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:

9.A Economic Development projects: (551.071, 551.087)

- Project Mount Saddle
- Project Windridge

10 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:

11 ITEMS FOR FUTURE AGENDAS:

12 ADJOURN.



TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: Minutes from the regular and annual Economic Improvement Corporation (EIC) meeting held on June 19, 2023.

AGENDA DATE OF: July 17, 2023

DATE SUBMITTED: July 11, 2023

SUBMITTED BY: Kesha Franchina, Deputy City Secretary

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

Approve minutes from the regular Economic Improvement Corporation (EIC) meeting held on June 19, 2023.

RECOMMENDED ACTION:

Approve minutes from the regular Economic Improvement Corporation (EIC) meeting held on June 19, 2023.

ATTACHMENTS:

[20230619_EIC Minutes.pdf](#)

CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION REGULAR AND ANNUAL MEETING – June 19, 2023

On Monday, June 19, 2023, at 3:04 p.m., the regular and annual meeting of the City of Kerrville, Texas Economic Improvement Corporation (EIC) was called to order by Kim Clarkson, in the Council Chambers at City Hall, 701 Main Street, Kerrville, Texas.

MEMBERS PRESENT:

John Anderson
Kim Clarkson
Celeste Hamman
Councilmember Joe Herring Jr.

MEMBERS ABSENT:

Gregg Appel
Kyle Bond
Gary Cochrane, arrived at 3:07 p.m.

CHIEF EXECUTIVE STAFF:

Kim Meismer, Interim City Manager
Mike Hayes, City Attorney
Michael Hornes, Deputy City Manager
Kesha Franchina, Deputy City Secretary
Stuart Barron, Exec. Director of Public Works
Julie Behrens, Director of Finance
Ashlea Boyle, Director of Parks & Recreation
Megan Folkerts, Senior Mgmt. Analyst
Trina Rodriguez, Assistant Director of Finance

VISITORS PRESENT:

- Mayor Judy Eychner

1 CALL TO ORDER: Kim Clarkson called the meeting to order at 3:04 p.m. Kim Clarkson stated that the Chair and Vice-Chair were no longer with the EIC due to their terms expiring. She noted that later during the meeting Chair and Vice-Chair replacements would be appointed.

2 INVOCATION: Kim Clarkson led the invocation.

3 VISITORS/CITIZENS FORUM:

- Mayor Judy Eychner

Gary Cochrane entered the meeting at 3:07 p.m. Kim Clarkson asked Mayor Eychner to repeat her comments for Gary Cochrane.

4 APPROVAL OF MINUTES:

4.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on May 15, 2023.

Gary Cochrane motioned to approve the minutes, seconded by John Anderson. The motion passed 5-0.

5 MONTHLY REPORTS:

5.A Kerr Economic Development Corporation (KEDC) update.

Michael Hornes presented the KEDC update and responded to questions.

5.B. EIC project status update including the following:

- Tranquility Island Electrical Infrastructure
- KERV Airport Improvements
- Killdeer Mountain Manufacturing
- Peterson Medical Center Campus Infrastructure Improvements
- Louise Hays Park Fitness Court
- Downtown Area Streetscape
- Downtown River Trail Extension
- River Trail, Nimitz Lake

Michael Hornes presented the EIC Project Status update. He, Stuart Baron, and Ashlea Boyle responded to questions.

5.C Monthly Financial Report.

Trina Rodriguez presented the Monthly Financial Report. She and Michael Hornes responded to questions.

Kim Clarkson requested a work session to be scheduled to include City Council, Economic Improvement Corporation, and Kerrville Economic Development Corporation to discuss strategic planning.

6 NOMINATE AND ELECT OFFICERS:

6.A. Nominate and elect President, Vice-President, Secretary, and Treasurer.

John Anderson motioned to appoint Kim Clarkson as President of EIC, seconded by Gary Cochrane. The motion passed 5-0.

President Kim Clarkson motioned to appoint Gary Cochrane as Vice-President of the EIC, seconded by Councilmember Joe Herring Jr. The motion passed 5-0.

President Clarkson motioned to appoint Kesha Franchina as Secretary of the EIC, seconded by Councilmember Herring. The motion passed 5-0.

President Clarkson motioned to appoint Trina Rodriguez as Treasury, seconded by Councilmember Herring. The motion passed 5-0.

6.B. Nominate and approve the Economic Improvement Corporation (EIC) representative to the Kerrville Economic Development Corporation (KEDC).

President Clarkson motioned to nominate John Anderson to continue as the KEDC representative, seconded by Celeste Hamman. The motion passed 5-0.

6.C. Nominate and approve the Economic Improvement Corporation (EIC) representative to the “GO Team”.

Michael Hornes presented the role of the “GO Team” member responsibilities, and responded to questions.

Vice-President Gary Cochrane motioned to nominate Kyle Bond to continue as the “GO Team” representative, seconded by Councilmember Herring. The motion passed 5-0.

7 CONSIDERATION AND POSSIBLE ACTION:

7.A. Discussion to reschedule the Economic Improvement Corporation (EIC) FY2024 November – February meetings as they fall near or on a Holiday.

Michael Hornes began the discussion to reschedule meetings and responded to questions. Councilmember Herring proposed to reschedule the meeting from November through February as indicated in the agenda bill, and seconded by Vice-President Cochrane. The motion passed 5-0.

President Clarkson requested that EIC calendar requests be sent for the year rather than prior to the meeting.

7.B. Consideration of a request from the Kerrville Christmas Lighting Corporation to refund a portion of the remaining balance of the Light the Island project ion the amount of \$24,213.

Ashlea Boyle presented the request from KCLC. She, Julie Behrens, and Michael Hornes answered questions.

Vice-President Cochrane motioned to refund \$24,213 back to the Kerrville Christmas Lighting Corporation, seconded by Councilmember Herring. The motion passed 5-0.

8 PUBLIC HEARING AND POSSIBLE ACTION:

8.A. Project Funding Agreement between City of Kerrville, TX Economic Improvement Corporation and the City of Kerrville, TX for the upsizing of the Travis Street Pump Station.

Michael Hornes presented the funding agreement. He and Stuart Barron answered questions. President Clarkson opened the Public hearing at 4:22 p.m., there were no Citizen Speakers.

President Clarkson closed the Public Hearing at 4:22 p.m.

John Anderson motioned to approve the funding agreement, seconded by Celeste Hamman. Councilmember Herring asked for clarification that the request was not to exceed \$750,000, and

Michael Hornes confirmed. The motion passed 5-0.

Councilmember Herring motioned to convene into closed Executive Session under 551.071, 551.087, seconded by Vice-President Cochrane. The motion passed 5-0. President Clarkson convened closed Executive Session at 5:02 p.m.

9 EXECUTIVE SESSION:

9.A Economic Development projects: (551.071, 551.087)

- Project Mount Saddle
- Project Winridge
- Project Wildflower

President Clarkson adjourned the closed Executive Session, and returned to open session at 5:40 p.m. No action was taken in Executive Session.

10 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:

Vice-President Cochrane motioned to schedule a Public Hearing for consideration of a Funding Request from Lennar Homes at the next Economic Improvement Corporation meeting, seconded by John Anderson. The motion passed 5-0.

11 ITEMS FOR FUTURE AGENDAS:

President Clarkson requested a joint planning session with City Council and KEDC to discuss strategic planning.

12 ADJOURN. President Clarkson adjourned the meeting at 5:49 p.m.

Minutes Approved: _____.

Kim Clarkson, EIC President

Attest: Kesha Franchina, Deputy City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

SUBJECT: Kerr Economic Development Corporation (KEDC) update.

AGENDA DATE OF: July 17, 2023 **DATE SUBMITTED:** May 24, 2023

SUBMITTED BY: Gil Salinas, KEDC Executive Director

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? Yes

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Information only; no action required.



TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: Kerrville Economic Improvement Corporation (EIC) project status update including the following:

- Airport Improvements
- Killdeer Mountain Manufacturing
- Peterson Medical Center Campus Infrastructure Improvements
- Louise Hays Park Fitness Court
- Downtown Area Streetscape
- Downtown River Trail Extension
- River Trail, Nimitz Lake

AGENDA DATE OF: July 17, 2023

DATE SUBMITTED: July 10, 2023

SUBMITTED BY: Michael Hornes, Deputy City Manager

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? Yes

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Information only; no action.

ATTACHMENTS:

[*20230717_EIC Project update 7-10-2023.pdf*](#)

Monthly EIC Project Status Report

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	KERV Airport Improvements	Partnership with KERV, TX DOT, City and County to build T-Hangars, Box Hangars, and other building improvements	TBD	TBD	Partnership Agreement approved Fall 2019. KERV working on Box Hangar site work in parallel with eventual Row-Hangar improvements.
2	Killdeer Mountain Manufacturing	Renovation of 40,000 sq ft building on 8.2 acres in Airport Commerce Park for 400+ employee Tier-1 aerospace manufacturer	Private	2023	Staff has been conducting inspections for plumbing and electrical work on the main building finish out.
3	Peterson Medical Center Campus Infrastructure Improvements	Campus improvements including extension of public utilities and roadway	Private	2023	Partnership Agreement approved January 2022. Construction in progress for Surgery Center. Construction in progress for off-site parking with completion anticipated early Summer 2023.
4	Louise Hays Park Fitness Court	Collaboration between BCBSTX, National Fitness Campaign and local donors to provide quality outdoor fitness equipment in Louise Hays Park.	N/A	Summer, 2023	Concrete pad and sidewalks are poured. Awaiting installation of equipment.
5	Downtown Area Streetscape	Relocate overhead utility lines to underground; improved beautification of the garage with stone veneer panels, stone planter boxes, LED light upgrades and xeriscaped planter beds.	TBD	Aug-23	Construction in progress with intersection of Water Street/Clay street complete. Contractor is continuing north on Clay street towards Main street, to be followed by alignment on Water street near parking garage. Anticipated completion August, 2023. Sidewalk reconstruction anticipated to begin July, 2023.
6	Downtown River Trail extension	River Trail extension from G Street to Tranquility Island	Summer 2023	TBD	Funding application approved by EIC in November, 2022. Design approximately 90% complete. Easement acquisition in progress.
7	River Trail, Nimitz Lake	Feasibility study of extending trail around lake	8/1/2023	TBD	Feasibility study in progress with anticipated completion of August 2023.



TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: Monthly Financial Report.

AGENDA DATE OF: July 17, 2023 **DATE SUBMITTED:** May 24, 2023

SUBMITTED BY: Trina Rodriguez, Assistant Director of Finance

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Information only; no action.

ATTACHMENTS:

[20230717_June 2023 financial presentation.pdf](#)



Financial update for the month ended June 30, 2023

**Economic Improvement Corporation Meeting
July 17, 2023**



Economic Improvement Corporation
Statement of Activities
Month Ended June 30, 2023

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Revenues					
Sales and Use Tax	\$ 5,262,270	\$ 380,598	\$ 3,746,768	\$ 3,750,236	\$ (3,468)
Interest Income	28,373	31,243	219,102	21,132	197,970
Investment Maturity	3,000,000	-	1,976,999	1,976,999	-
Total Revenues	8,290,643	411,841	5,942,869	5,748,366	194,502
 Expenditures					
Administrative					
Supplies and Miscellaneous	650	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	200,000	16,667	153,000	153,000	-
Kerr Economic Development Corp.	312,500	-	234,375	234,375	-
Total Administrative	523,150	16,667	387,375	387,375	-
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	251,291	20,941	188,468	188,468	-
Debt Service - Series 2020 Ref (River Trail)	231,000	19,250	173,250	173,250	-
Debt Service - Series 2015 (KSC)	602,850	50,238	452,138	452,138	-
Total Debt Service	1,085,141	90,428	813,856	813,856	-
Investment Purchases	2,500,000	-	1,955,171	1,955,171	-
Projects					
Airport Projects	95,901	*	73,668	76,433	76,433
Sid Peterson Memorial Hospital	800,000	-	-	-	-
Outdoor Fitness Court	100,000	*	-	100,000	100,000
Downtown Utilities/Streetscape	400,000	*	-	-	-
Downtown River Trail	1,020,280	*	-	250,000	250,000
Travis Street Pump Station Upgrades	750,000	*	-	-	-
Total Projects	3,166,181	73,668	426,433	426,433	-
Total Expenditures	7,274,472	180,763	3,582,835	3,582,835	-
Change in Net Position	\$ 1,016,171	\$ 231,078	\$ 2,360,034		

**Economic Improvement Corporation****Cash Flow Forecast****As of June 30, 2023**

	FY2023 Actual	FY2023 Estimate	FY2024 Projections					
			Oct 2022 to Jun 2023	Jul 2023 to Sep 2023	Oct 2023 to Dec 2023	Jan 2024 to Mar 2024	Apr 2024 to Jun 2024	Jul 2024 to Sep 2024
			\$ 3,606,229	\$ 5,939,127	\$ 5,847,620	\$ 6,114,873	\$ 6,542,499	\$ 7,267,917
Beginning Cash Balance								
Revenue								
Sales Tax	3,746,768	1,512,034		1,206,029	1,316,402	1,239,195	1,500,643	
Interest Income	219,102	107,623		40,250	40,250	40,250	40,250	
Investment Maturity	1,976,999	500,000		1,000,000	-	1,000,000	-	
Total Revenue	5,942,869	2,119,657		2,246,279	1,356,652	2,279,445	1,540,893	
Expenditures								
Administrative								
Supplies and Miscellaneous	-	163		163	163	163	163	
Legal Services	-	2,500		2,500	2,500	2,500	2,500	
Training	-	-		2,500	2,500	2,500	2,500	
Professional Services	153,000	50,000		51,250	51,250	51,250	51,250	
Kerr Economic Development Corp.	234,375	78,125		85,938	85,938	85,938	85,938	
Total Administrative	387,375	130,788		142,350	142,350	142,350	142,350	
Debt Service	813,856	271,285		272,677	272,677	272,677	272,677	
Projects								
Airport Box Hangar	76,433	19,469		-	-	-	-	
Sid Peterson Memorial Hospital	-	800,000		-	-	-	800,000	
Outdoor Fitness Court	100,000	-		-	-	-	-	
Downtown Utilities/Streetscape	-	200,000		125,000	75,000	-	-	
Downtown River Trail	250,000	125,000		125,000	125,000	125,000	125,000	
Travis Street Pump Station Upgrade	-	150,000		300,000	300,000	-	-	
Total Projects	426,433	1,294,469		550,000	500,000	125,000	925,000	
Investment Purchase	1,955,171	500,000		1,000,000	-	1,000,000	-	
Total Expenditures	3,582,835	2,196,542		1,965,027	915,027	1,540,027	1,340,027	
Interest Receivable	27,414	14,623		14,000	14,000	14,000	14,000	
Ending Cash Balance	\$ 5,939,127	\$ 5,847,620		\$ 6,114,873	\$ 6,542,499	\$ 7,267,917	\$ 7,454,784	



Financial Analysis

Sales Tax Revenue Analysis - FY2023					
Month	Actual	Budget	Actual	FY2022 vs. FY2023	Budget vs. Actual
	FY2022	FY2023	FY2023	FY2023	Actual
October	\$ 365,850	\$ 385,387	\$ 442,046	20.83%	14.70%
November	420,172	432,879	411,128	-2.15%	-5.02%
December	333,189	378,611	376,754	13.08%	-0.49%
January	421,736	413,564	436,330	3.46%	5.50%
February	474,948	516,676	491,396	3.46%	-4.89%
March	366,033	378,656	384,056	4.92%	1.43%
April	314,340	333,031	364,763	16.04%	9.53%
May	444,108	474,771	459,697	3.51%	-3.18%
June	406,782	436,660	380,598	-6.44%	-12.84%
July	404,917	447,426	445,523	10.03%	-0.43%

Cash Analysis as of June 30, 2023		
Type	Placement	Amount
Pool	EIC TexPool	\$ 5,939,127
ST Investment	Toyota Motor Credit CP-8923A1VR9	\$ 495,935
ST Investment	FHLB Call Note-3130ATRA7	\$ 498,772
ST Investment	Fannie Mae Note-3135G0V34	\$ 982,287
Total Cash and Investments		\$ 7,916,120

Project Analysis as of June 30, 2023			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Committed Projects:			
Travis Street Pump Station Upgrades	\$ 750,000	-	\$ 750,000
Downtown Utilities/Streetscape	400,000	-	400,000
Outdoor Fitness Court	100,000	100,000	-
Downtown River Trail	1,020,280	250,000	770,280
Sid Peterson Memorial Hospital	1,600,000	-	1,600,000
Airport Box Hangar	132,767	113,298	19,469
Committed Project Total	\$ 4,003,047	\$ 463,298	\$ 3,539,749



Questions?



TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: Economic Development Grant Agreement between City of Kerrville, TX Economic Improvement Corporation and Lennar Homes of Texas Land and Construction, LTD for regional infrastructure.

AGENDA DATE OF: July 17, 2023 **DATE SUBMITTED:** June 27, 2023

SUBMITTED BY: Michael Hornes, Deputy City Manager

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? Yes

Key Priority Area H - Housing

Guiding Principle N/A

Action Item H1.2 - Research potential funding mechanisms for the development of workforce housing, defined as 80% to 120% of area median household income

SUMMARY STATEMENT:

Lennar homes is planning to build a 500+ unit single family subdivision along Loop 534 and Olympic Drive. In addition to this residential development Lennar will be providing regional infrastructure to the area. Their request is a grant to help fund construction of the Regional Infrastructure in support of the commercial expansion of the area, in addition their detention needs. This infrastructure is necessary to promote or develop new or expanded business enterprises and to promote the expansion of additional housing stock needed to encourage the relocation to the City of people entering the local employment pool. This grant complies with the Act and is in keeping with the mission of EIC and the City of Kerrville Economic Improvement Corporation 4B Sales Tax Funding Request Guidelines and Procedures.

“Regional Infrastructure” means, collectively, the public infrastructure required to be constructed in association with the development of the Development, to include all public streets, alleys, sidewalks, public water and wastewater services, and drainage facilities, which, when extended to the border of the Property in accordance with the Development Regulations, will also serve to ready adjacent commercial properties for utility connections,

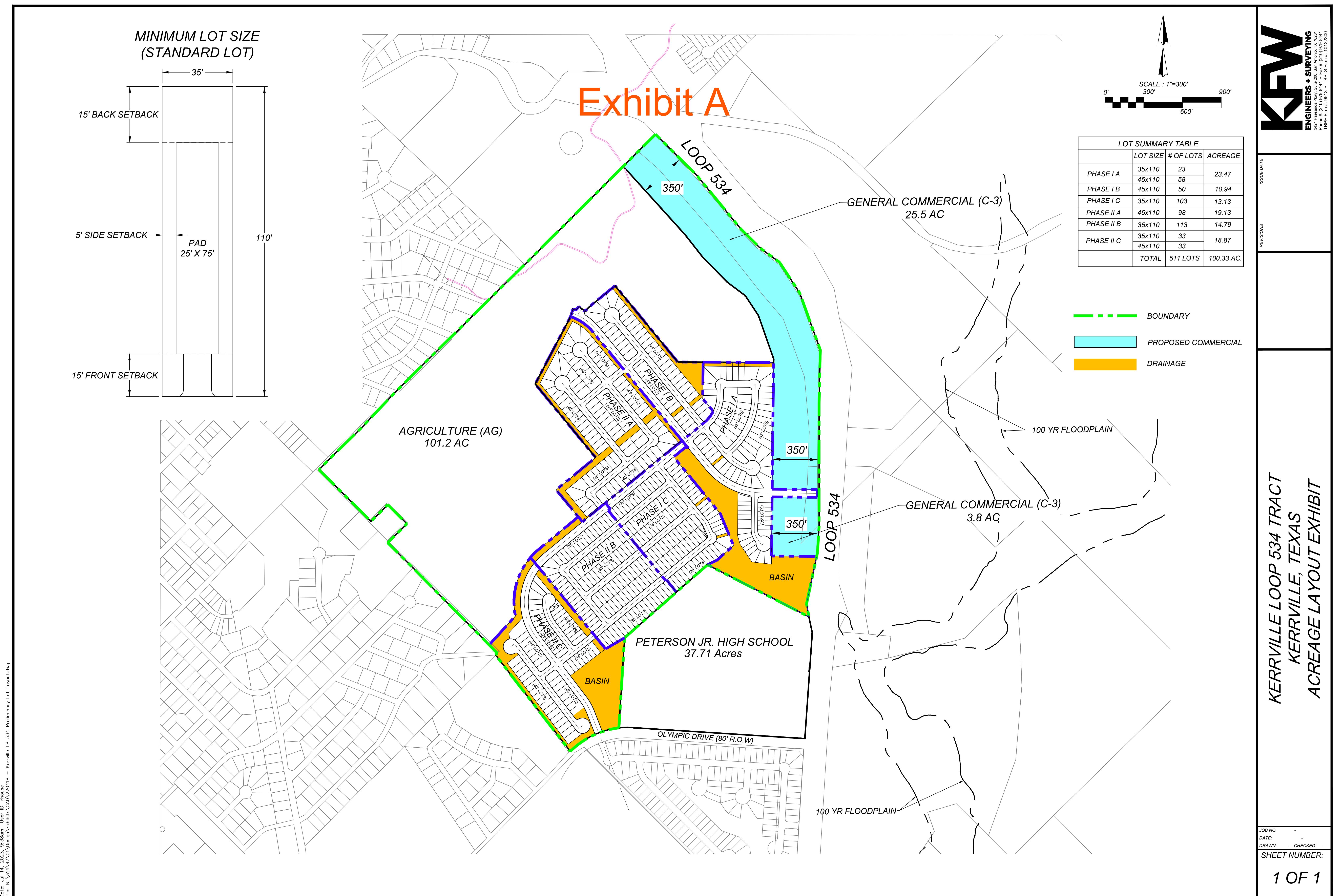
which the Company will design and construct. Lennar intends to construct collector streets for the Development in two phases in accordance with the attached as **Exhibit** titled the "Collector Phasing Exhibit".

RECOMMENDED ACTION:

Approve Project Grant Agreement between City of Kerrville, TX Economic Improvement Corporation and Lennar Homes for regional infrastructure, not to exceed \$5,000,000.

ATTACHMENTS:

Ex A - Kerrville_LP 534 Preliminary lot layout - Copy.pdf
Ex C - Kerrville_LP 534 Preliminary lot layout.pdf
Ex D - Regional Infrastructure offsites w Collectors and Arterials.pdf
Ex E - Collector Phasing Exhibit Kerrville LP 534.pdf
Watermill and Belmar Collections.pdf
EIC Grant Agreement_Lennar_071423 DRAFT.pdf



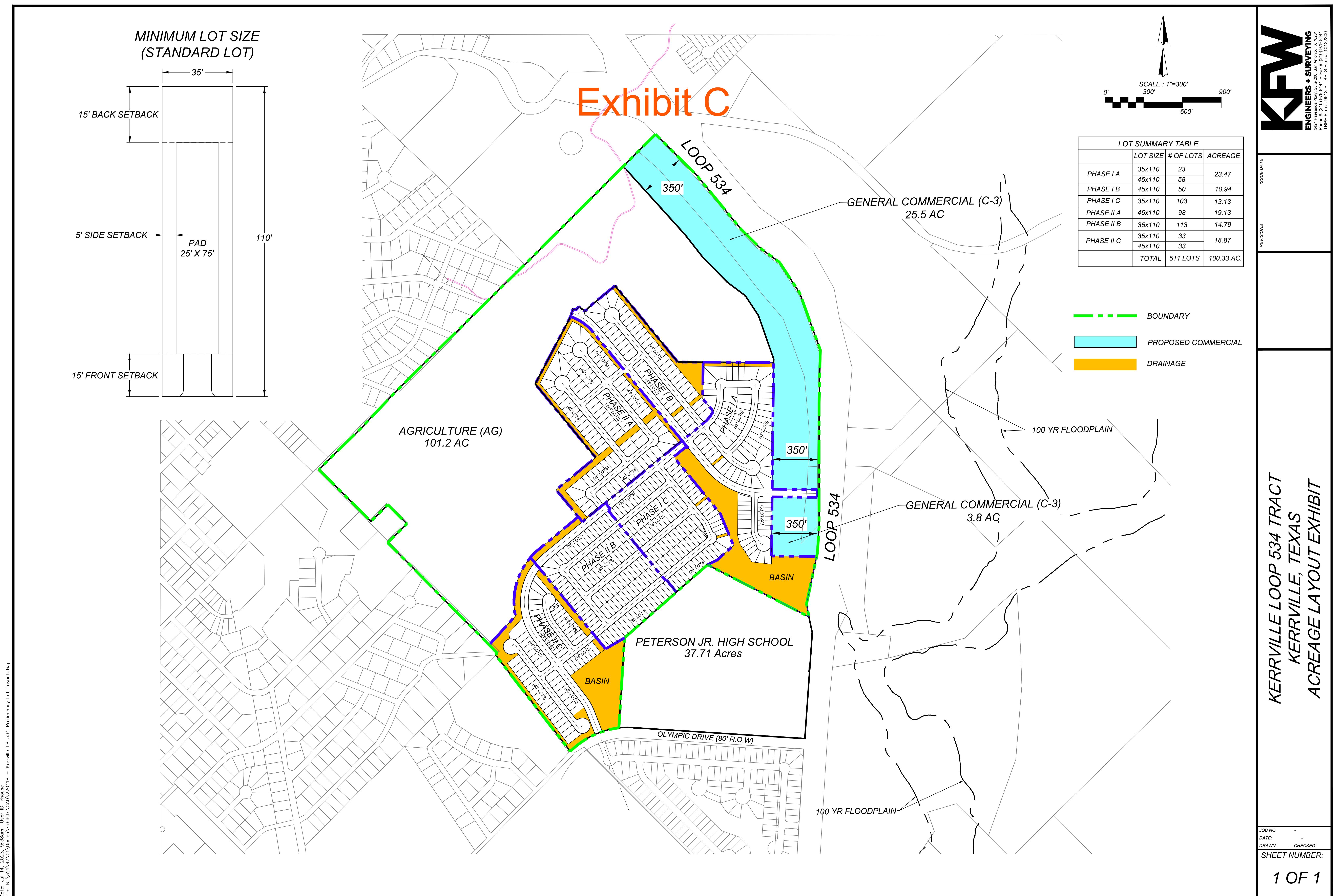


Exhibit D



Kerrville Loop 534 Tract
OPINION OF PROBABLE COST

Collectors

UNIT: NA DATE: August 10, 2021
 NO. OF LOTS: STATUS OF DESIGN: No Design
 SF ACREAGE: DENSITY:

STREET & DRAINAGE IMPROVEMENTS					
Linear Feet 60' ROW Collectors = 6,158			Acres=	8.5	
ITEM NO.	DESCRIPTION	UNIT	QTY	UNIT PRICE	AMOUNT
1.	Clearing	Acre	8.5	\$2,000.00	\$16,964.19
2.	Excavation	CY	15,965	\$3.00	\$47,895.56
3.	Embankment in Street ROW	CY	5,322	\$3.50	\$18,626.05
4.	Embankment on Site (including clearing)	CY	10,643	\$6.00	\$63,860.74
5.	6" Granular Base	SY	28,737	\$10.00	\$287,373.33
6.	6" HMAC Type B	SY	28,737	\$22.00	\$632,221.33
7.	2" HMAC Type D	SY	28,737	\$10.00	\$287,373.33
8.	6" Limetreated Subgrade	SY	28,737	\$11.00	\$316,110.67
9.	Concrete Curb	LF	12,316	\$12.00	\$147,792.00
10.	5' Sidewalk each side of Road	SY	6,850	\$50.00	\$342,500.00
11.	Signage	LS	1	\$15,000.00	\$15,000.00
12.	Turf (Irrigated)	SF	80,000	\$1.60	\$128,000.00
13.	Turf (Non-Irrigated)	SF	40,000	\$0.80	\$32,000.00
14.	Streetscape Trees (every 200')	EA	62	\$350.00	\$21,700.00
15.	Irrigation	EA	350	\$200.00	\$70,000.00
16.	Streetlights (every 200')	EA	62	\$5,500.00	\$341,000.00
17.	TPDES	LS	1	\$30,000.00	\$30,000.00
18.	Channel Excavation	CY	5,000	\$4.00	\$20,000.00
19.	Channel Embankment	CY	1,667	\$3.00	\$5,000.00
20.	3-5x4 BC (70LF each barrel)	LF	210	\$370.00	\$77,700.00
21.	1-4x4 BC	LF	70	\$345.00	\$24,150.00
22.	1-4x4 BC	LF	70	\$345.00	\$24,150.00
23.	Headwall	CY	15	\$2,250.00	\$33,750.00
24.	6" Concrete Rip Rap	SY	60	\$110.00	\$6,600.00
25.	Handrail	LF	80	\$100.00	\$8,000.00
26.	36" Storm Pipe	LF	4,600	\$170.00	\$782,000.00
27.	5x5 Junction Box	EA	12	\$10,000.00	\$120,000.00
28.	10' Curb inlets	EA	16	\$15,000.00	\$245,925.00
29.	Baffle Blocks	LS	1	\$4,500.00	\$4,500.00
TOTAL STREET & DRAINAGE IMPROVEMENTS:					\$4,150,192.20

Exhibit D

WATER IMPROVEMENTS

Linear Feet Collector= 6,158

ITEM NO.	DESCRIPTION	UNIT	QTY	UNIT PRICE	AMOUNT
1.	12" PVC Water pipe	LF	6158	\$72.00	\$443,376.00
2.	12" Gate Valve	EA	31	\$2,800.00	\$86,212.00
3.	Fire Hydrant	EA	15	\$4,500.00	\$69,277.50
4.	Fittings	TN	6.2	\$4,900.00	\$30,174.20
5.	1" Irrigation Service	EA	11	\$800.00	\$9,052.80
6.	Joint Restraints	LS	1	\$30,790.00	\$30,790.00
7.	Trench Protection	LF	6158	\$2.50	\$15,395.00

TOTAL WATER IMPROVEMENTS: **\$684,277.50**

SEWER IMPROVEMENTS

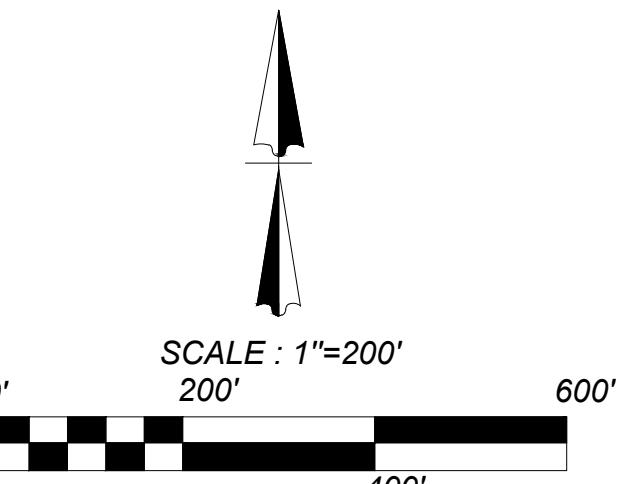
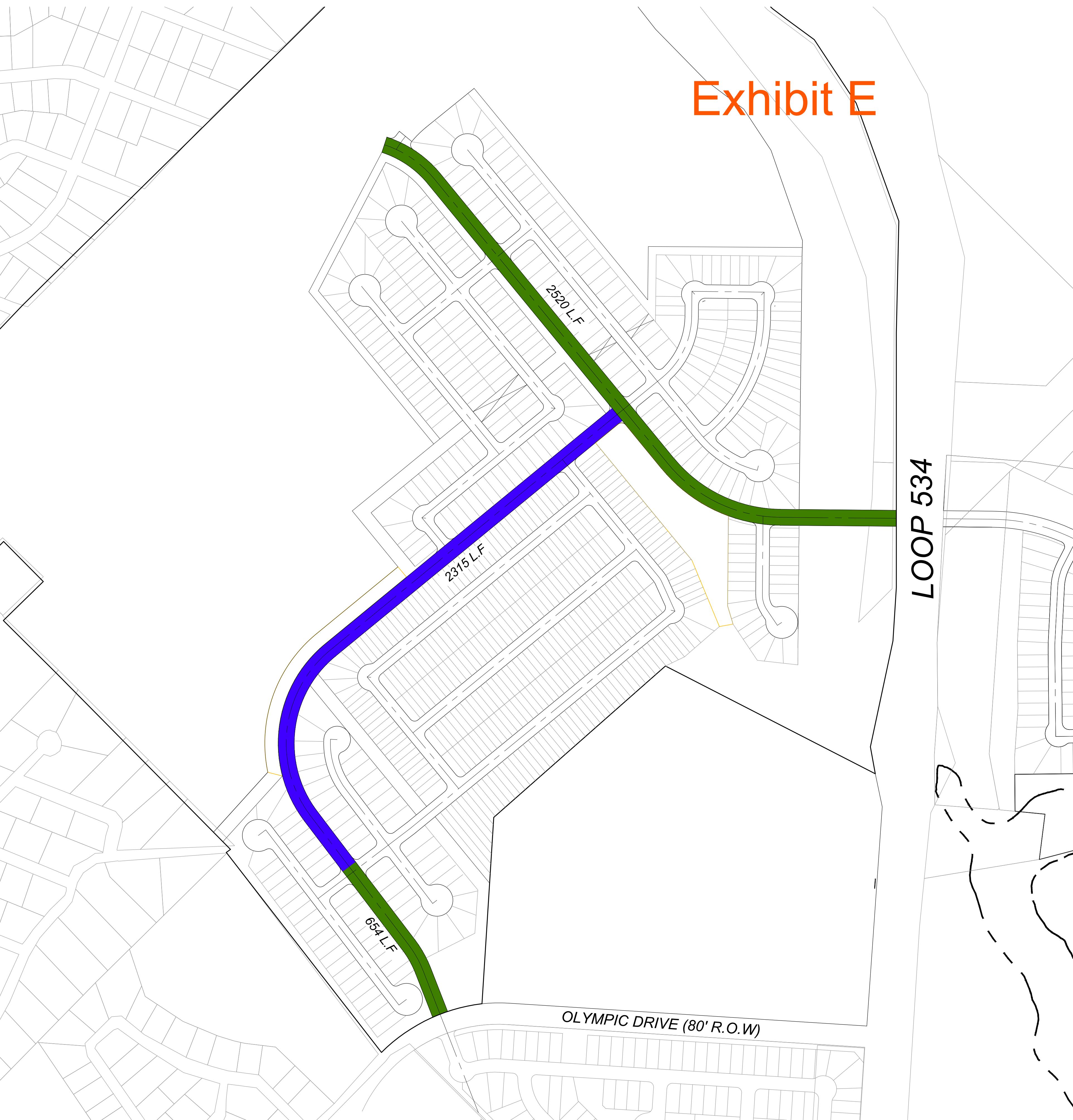
12" Linear Feet= 6158

ITEM NO.	DESCRIPTION	UNIT	QTY	PRICE	AMOUNT
1.	12" Sanitary Sewer	LF	6158	\$70.00	\$431,060.00
2.	Standard Manhole	EA	21	\$5,000.00	\$102,633.33
3.	Manhole Extra Depth	VF	62	\$425.00	\$26,171.50
4.	Manhole Ring Encasement	EA	21	\$800.00	\$16,421.33
5.	Manhole Coating with Sewer coat	EA	21	\$1,690.00	\$34,690.07
6.	Trench Protection	LF	6158	\$2.50	\$15,395.00
7.	TV Sewer Main	LF	6158	\$2.00	\$12,316.00

Subtotal: **\$638,687.23**

TOTAL SEWER IMPROVEMENTS: **\$638,687.23**

Total	\$5,473,156.93
3% Moblization	\$164,194.71
10% Contingency	\$547,315.69
10% Eng. Cost	\$547,315.69
TOTAL COST:	\$6,731,983.03



LEGEND:

COLLECTOR PHASE - I
(TOTAL LENGTH = 3174 L.F.)

COLLECTOR PHASE - II
(TOTAL LENGTH = 2315 L.F.)

JOB NO. :
DATE: JUNE 2022
DRAWN: - CHECKED: -
SHEET NUMBER:

1 OF 1

KERRVILLE LOOP 534 TRACT
KERRVILLE, TEXAS
COLLECTOR PHASING EXHIBIT

KFW
ENGINEERS + SURVEYING
3421 Paseo Paseo Suite 200 San Antonio, TX 78231
Phone: (210) 573-4444 • Fax: (210) 573-4441
TGF E Firm # 5513 • TBF LS Firm # 0122200

Malvern

Watermill collection

1,047sq ft · Plan 3403

1-story

3 beds · 2 baths · 2 car garage



Malvern A



Malvern B



Malvern C



Malvern D

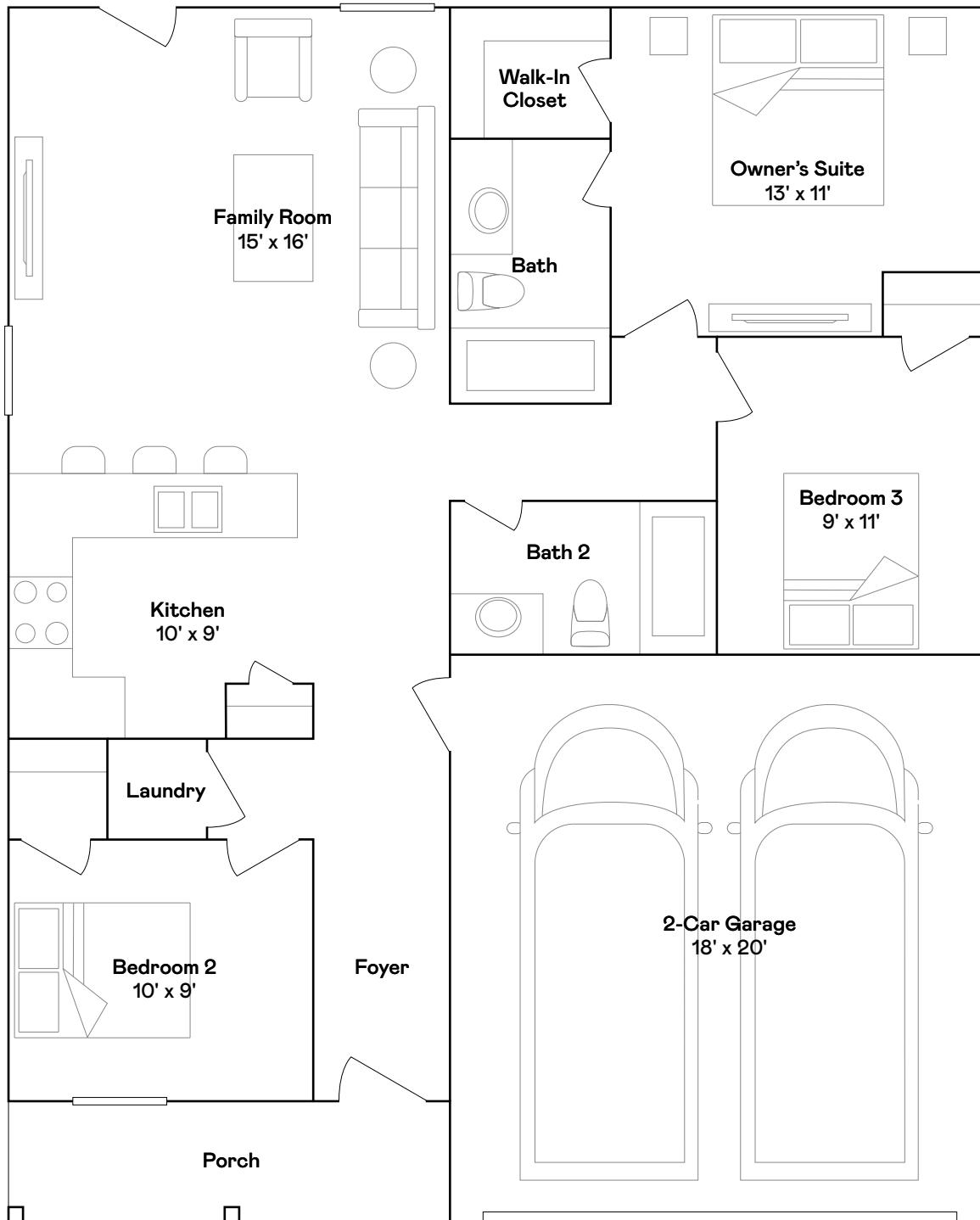
Malvern

Watermill collection

1,047sq ft · Plan 3403

1-story

3 beds · 2 baths · 2 car garage



Starts 05.30.22
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Fullerton

Watermill collection

1,217 sq ft · Plan 3410

1-story

3 beds · 2 baths · 2 car garage



Fullerton A



Fullerton B



Fullerton C



Fullerton D

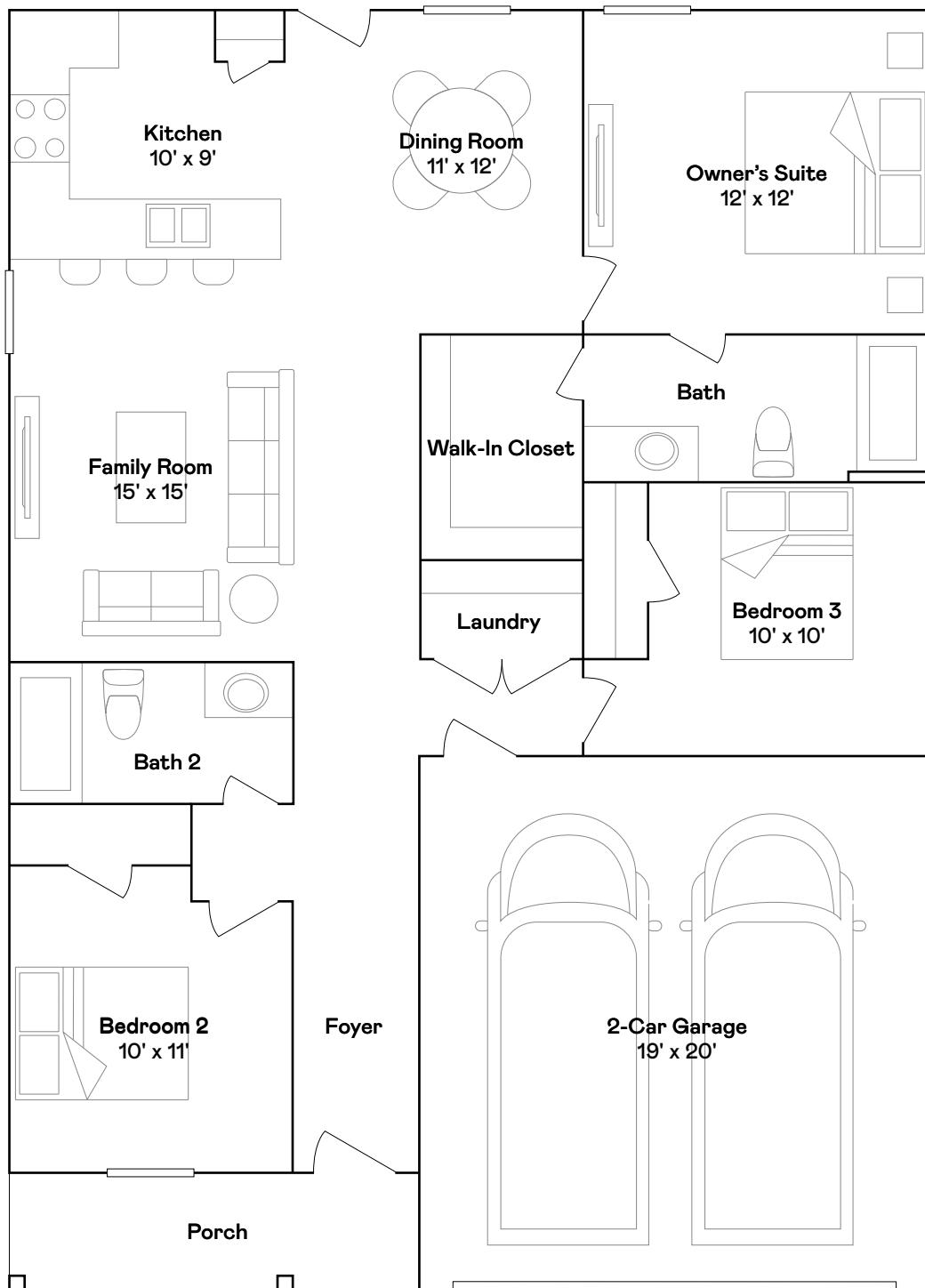
Fullerton

Watermill collection

1,217 sq ft · Plan 3410

1-story

3 beds · 2 baths · 2 car garage



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Gannes

Watermill collection

1,474 sq ft · Plan 3420

1-story

3 beds · 2 baths · 2 car garage



Gannes A



Gannes B



Gannes C



Gannes D

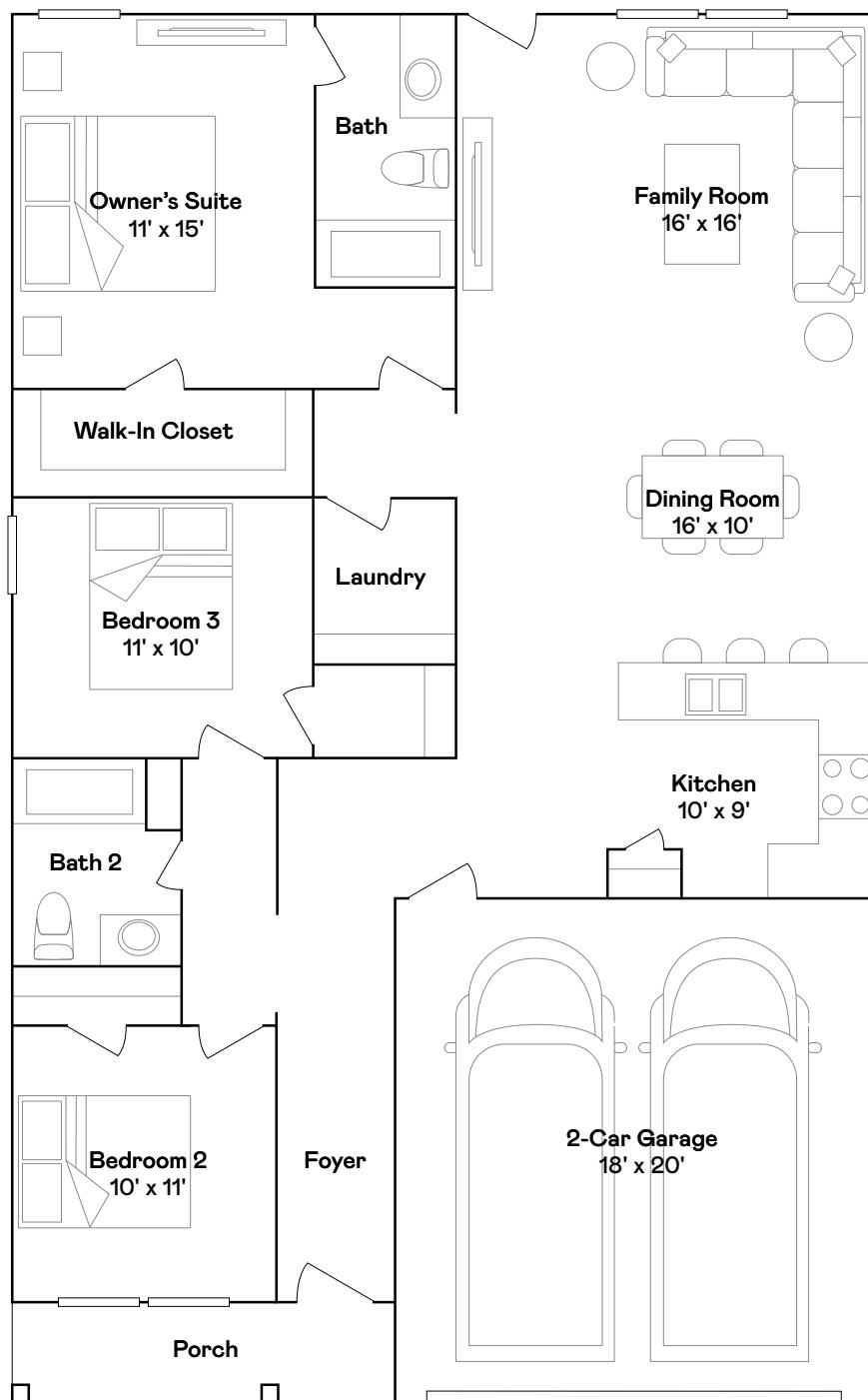
Gannes

Watermill collection

1,474 sq ft · Plan 3420

1-story

3 beds · 2 baths · 2 car garage



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Nettleton

Watermill collection

1,667sq ft · Plan 3430

1-story

4 beds · 2 baths · 2 car garage



Nettleton A



Nettleton B



Nettleton C



Nettleton D

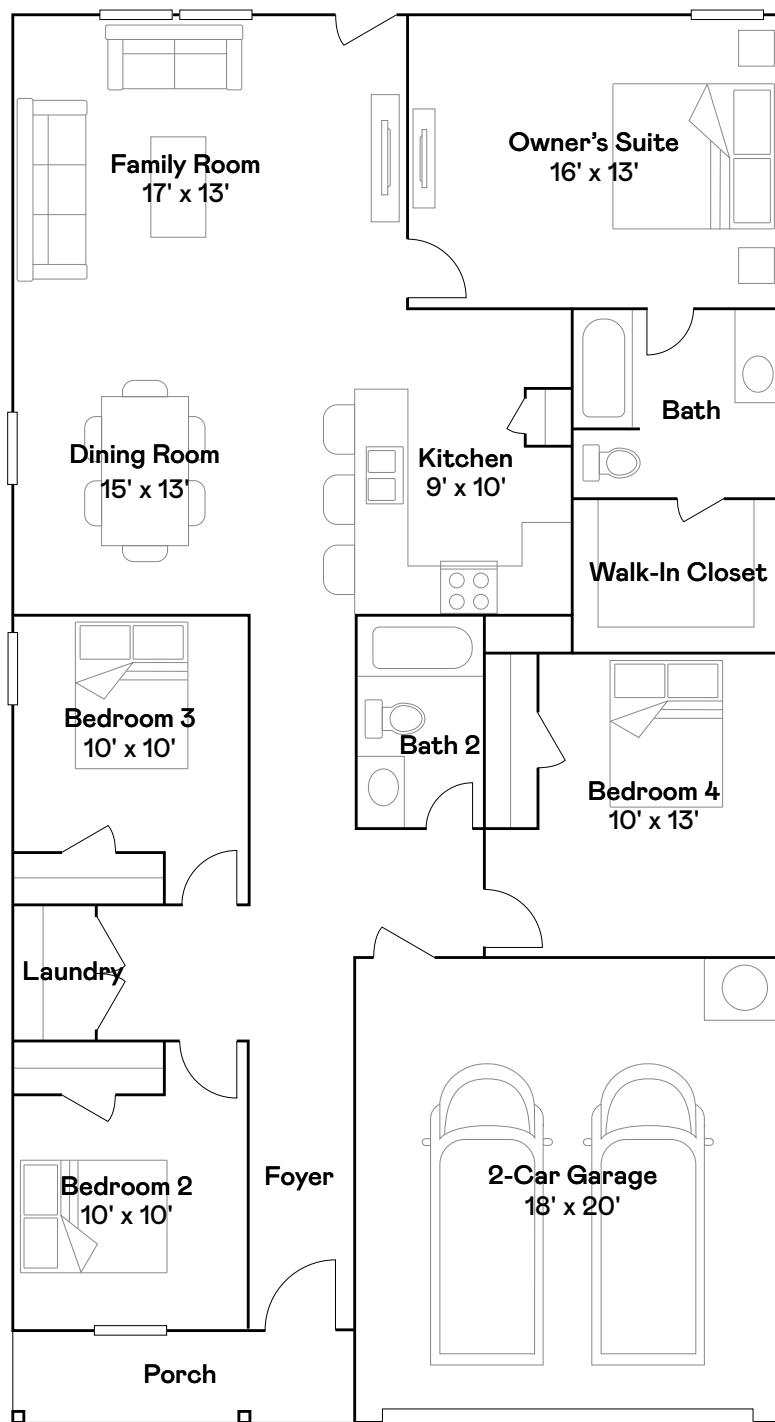
Nettleton

Watermill collection

1,667sq ft · Plan 3430

1-story

4 beds · 2 baths · 2 car garage



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Selsey

Watermill collection

1,874 sq ft · plan 3440

2-story

4 beds · 2.5 baths · 2 car garage

Loft



Selsey A



Selsey B



Selsey C



Selsey D

Selsey

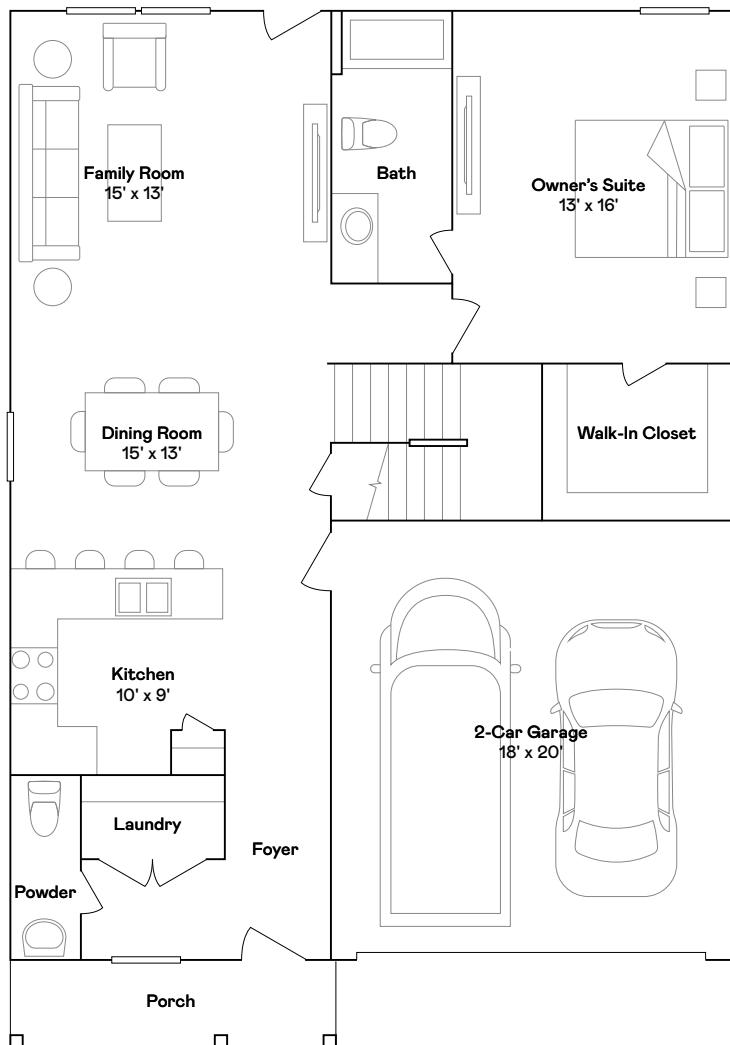
Watermill collection

1,874 sq ft · plan 3440

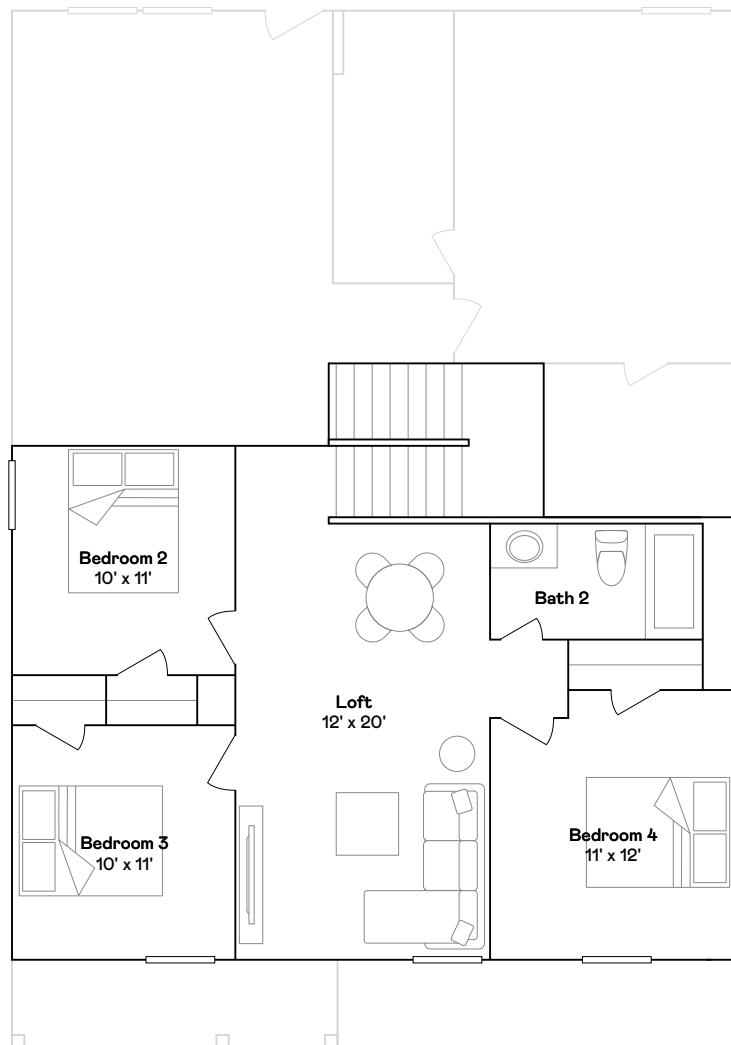
2-story

4 beds · 2.5 baths · 2 car garage

Loft



First Floor



Second Floor

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Howell

Belmar Collection

925 Sq ft · Plan 2400

1 story

2 beds · 2 baths · 2 car garage



Howell A



Howell B



Howell C



Howell D

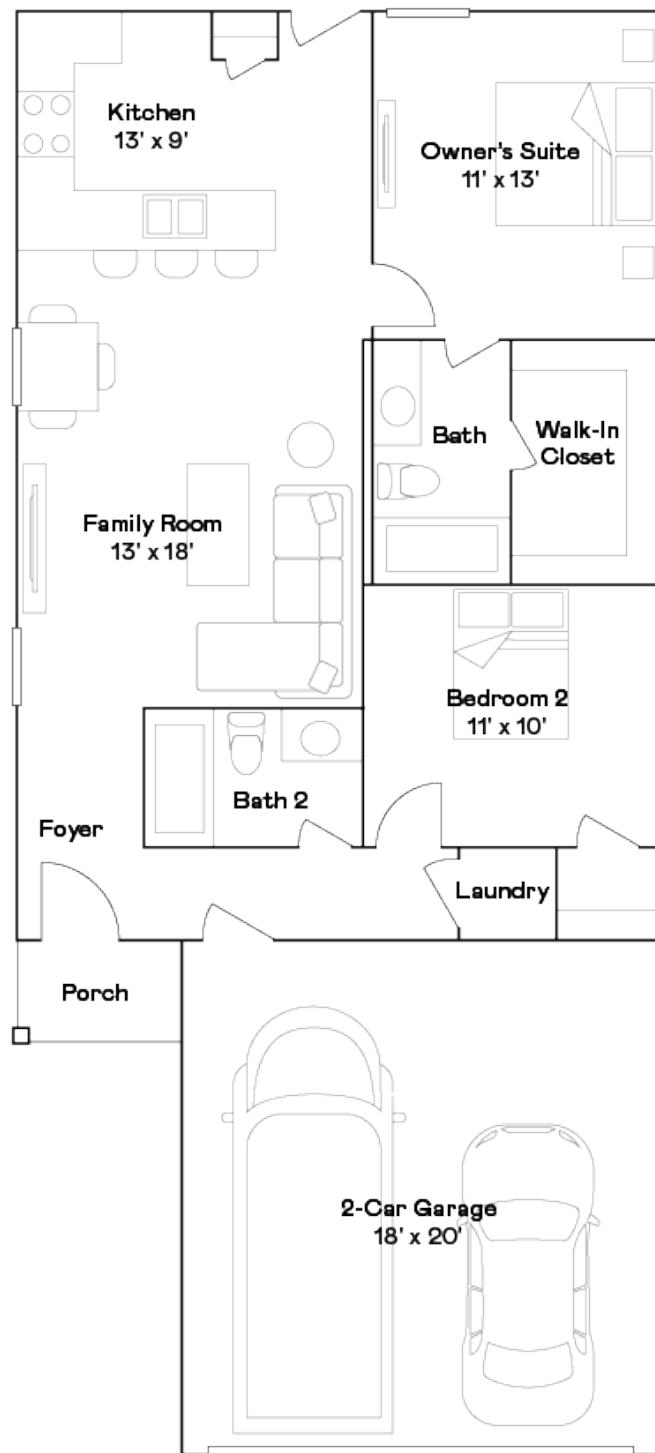
Howell

Belmar Collection

925 Sq ft · Plan 2400

1 story

2 beds · 2 baths · 2 car garage



Starts 02.28.22
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Remsen

Belmar Collection

1,129 Sq ft · Plan 2410

1 story

3 beds · 2 baths · 2 car garage



Remsen A



Remsen B



Remsen C



Remsen D

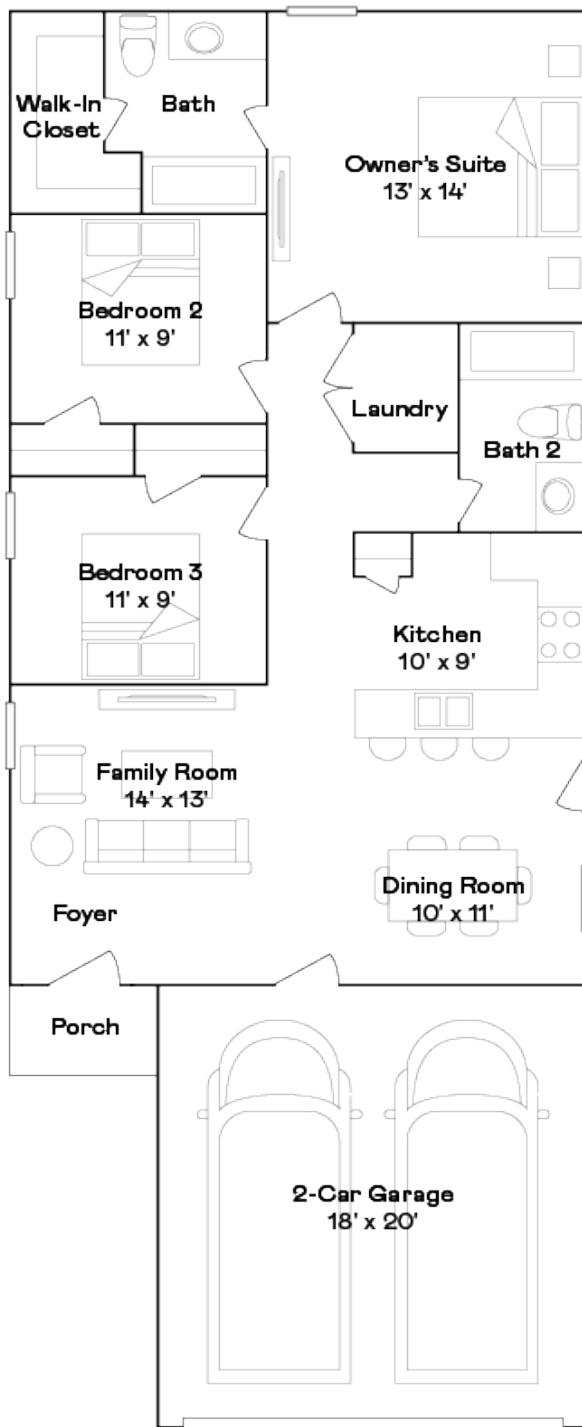
Remsen

Belmar Collection

1,129 Sq ft · Plan 2410

1 story

3 beds · 2 baths · 2 car garage



Starts 02.28.22
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Pitney

Belmar Collection

1,300 Sq ft · Plan 2420

1 story

3 beds · 2 baths · 2 car garage



Pitney A



Pitney B



Pitney C



Pitney D



Starts 02.28.22
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LENNAR®

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Trenton

Belmar Collection

1,492 Sq ft · Plan 2430

1 story

4 beds · 2 baths · 2 car garage



Trenton A



Trenton B



Trenton C



Trenton D

Trenton

Belmar Collection

1,492 Sq ft · Plan 2430

1 story

4 beds · 2 baths · 2 car garage



Starts 02.28.22
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D R A F T 7/14/23

ECONOMIC DEVELOPMENT GRANT AGREEMENT

This **Economic Development Grant Agreement** (“Agreement”) is entered into as of the Effective Date by and between **LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD**, a Texas limited partnership (“Company”), acting herein by and through U.S. Home Corporation, a Delaware Corporation, its general partner, and the **CITY OF KERRVILLE, TEXAS, ECONOMIC IMPROVEMENT CORPORATION** (“EIC”), a Type B Economic Development Corporation established pursuant to Chapters 501, 502, and 505 of the Texas Local Government Code, as amended (*i.e.*, the Development Corporation Act and hereafter referred to as “the Act”), acting by and through its duly authorized President Company and EIC are sometimes collectively referred to herein as “Parties” and individually as “Party”.

WITNESSETH:

WHEREAS, pursuant to the Act, EIC is authorized to provide funding relating to the construction of projects which EIC finds to be encompassed within the definition of “Projects”, as that word is defined by Chapters 501 and 505 of the Act; and

WHEREAS, EIC was formed to administer sales and use tax approved by the citizens of Kerrville, Texas, in May 1995 and collected for Projects including:

Expenditures that are found by the EIC to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to, streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements as provided by Section 501.103 of the Act; and including land, buildings, equipment, facilities, and improvements required or suitable for the promotion of development and expansion of affordable housing, as described by 42 U.S.C. Section 12745, as provided by Section 505.154 of the Act; and

WHEREAS, Company is the owner of the approximately **100.33 acre tract** of land located within City’s extraterritorial jurisdiction described and depicted in **Exhibits A and B**, respectively, attached hereto (the “Property”); and

WHEREAS, Company seeks to develop the Property to provide for single family detached dwellings that will conform with City’s definition of “moderate-income housing”; and

WHEREAS, as part of its development of the Property, Company will need to build, connect to, and extend public infrastructure that will not only provide services to its development, but will provide access to these improvements and public access and public utility services to additional properties in the surrounding area, as well as to commercial properties along State Loop 534, all of which will enable, incentivize, and hasten future development of new and expanded businesses in the area; and

WHEREAS, Company has advised EIC that a contributing factor that would induce Company to develop the Property in the above-described manner and for such purposes would be an agreement with EIC to provide an economic development grant to Company to defray a portion of the costs of the public infrastructure necessary for development of the Property; and

WHEREAS, finding that providing a grant to fund construction of the Regional Infrastructure (as hereafter defined) in support of the Development (as hereafter defined) is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises and to promote the expansion of additional housing stock needed to encourage the relocation to the City of people entering the local employment pool, EIC has determined that such a grant complies with the Act and is in keeping with the mission of EIC and the City of Kerrville Economic Improvement Corporation 4B Sales Tax Funding Request Guidelines and Procedures; and

WHEREAS, EIC finds that it will be in the public interest to enter into this Agreement with Company to provide a grant of 4B Revenues (as defined) to Company for a portion of its cost necessary for the construction of the Regional Infrastructure; and

WHEREAS, on July 17, 2023, in a meeting that was open to the public in accordance with the Texas Open Meetings Act, EIC held a public hearing pursuant to Section 505.159 of the Act related to the proposed expenditure of 4B Revenues for the purposes provided above.

NOW THEREFORE, for and in consideration of the recitals set forth above and the promises made herein, Company, EIC, and City agree as follows:

Article I **Definitions**

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

“*4B Sales Tax*” means the one-half of one percent (0.5%) sales and use tax imposed pursuant to the Development Corporation Act, Title 12, Subt. C-1, Ch. 501-505, Texas Government Code, and collected by City for the benefit of EIC.

“*Affiliate*” means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with such Person.

“*Bankruptcy or Insolvency*” means the dissolution or termination of a Party’s existence as a going business, insolvency, appointment of receiver for any part of such Party’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“*City*” means the City of Kerrville, Texas, a Texas home-rule city.

“*Commencement of Construction*” means plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Regional Infrastructure; and (ii) grading of the Property or construction of the building elements of the Regional Infrastructure or Development has commenced.

“*Completion of Construction*” means, with respect to Dwelling Units, the date that a certificate of occupancy or approval of the final inspection, as applicable, with respect to a Dwelling Unit has been issued by City such that the Dwelling Unit may be occupied.

“*Control*,” or any derivation thereof, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of securities, by contract or otherwise.

“*Development*” means a single family residential housing development to be known as “*Windridge*” developed with no fewer than 500 Dwelling Units constructed on Lots, and the related Regional Infrastructure, all of which is more specifically described and depicted in **Exhibit C**.

“*Development Regulations*” means the Zoning Code, the Subdivision Code, and all other ordinances, regulations, building codes, policies, specifications, and standards enacted or adopted by City relating to the development and use of real property located within City’s corporate limits and/or City’s extraterritorial jurisdiction; the construction and/or installation of public utilities and/or other public improvements; and the construction of buildings and/or other structures, whether public or private.

“*Dwelling Unit*” means a single-family detached dwelling (as such phrase is defined in the Zoning Code) constructed on a Lot.

“Eligible Dwelling Unit” means a Dwelling Unit constructed on a Lot that qualifies as Workforce Housing for which Completion of Construction has occurred and title to which has been conveyed to a Person to be occupied by the Person as the Person’s residential homestead. Whether or not a Dwelling Unit qualifies as Workforce Housing and, therefore, an Eligible Dwelling Unit, shall be based on the purchase price of the Dwelling Unit paid by the initial purchaser of the Dwelling Unit from the builder of the Dwelling Unit as set forth in the purchaser’s signed HUD-1 Settlement Statement executed at the time of closing on the purchase of said Dwelling Unit, which initial purchaser shall be occupying the Dwelling Unit as such purchaser’s residential homestead.

“Fiscal Year” means the period beginning on October 1st and ending on the immediately following September 30th.

“Force Majeure” means any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, work stoppages, epidemics, or pandemics.

“Grant” means the amount of Five Million and No/100 Dollars (\$5,000,000.00) paid by EIC to Company in installments as provided in this Agreement.

“Lot” means an undivided tract or parcel of land within the Property having access to a street, which tract or parcel is, or in the future may be, offered for sale and which is designated as a distinct and separate tract identified by a lot number on an approved subdivision plat containing all or a portion of the Property, which plat has been recorded in the Official Public Records or Plat Records of Kerr County, Texas, on or after the Effective Date.

“Person” means (i) an individual or (ii) a corporation, partnership (whether limited or general), trust, estate, unincorporated organization, association, limited liability company, or other business entity recognized and/or described in the Texas Business Organizations Code.

“Project” means the design and construction of the Regional Infrastructure.

“Property” means the real property described and depicted in **Exhibits A and B.**

“Regional Infrastructure” means, collectively, the public infrastructure required to be constructed in association with the development of the Development, to include all public streets, alleys, sidewalks, public water and wastewater services, and drainage facilities, which, when extended to the border of the Property in

accordance with the Development Regulations, will also serve to ready adjacent commercial properties for utility connections, all of which is more fully described and depicted in **Exhibit D**, and which Company will design and construct. Company intends to construct collector streets for the Development in two phases in accordance with the exhibit attached as **Exhibit E** titled the “*Collector Phasing Exhibit*”.

“*Related Agreement*” means that certain Economic Development Incentive Agreement between City and Company dated as of the approximate date of this Agreement.

“*Substantial Completion of Construction*” means construction of the Regional Infrastructure has been completed in accordance with the Development Regulations and the plans and specifications approved by City prior to the commencement of construction of the Regional Infrastructure and accepted by City

“*Workforce Housing*” means a newly constructed Dwelling Unit with a sales price within the Home Ownership Value Limits for households between 80% and 120% of the Area Median Family Income (“AMFI”) within Kerr County, Texas, as annually established by the Texas Department of Housing and Community Affairs (“TDHCA”) HOME Program (Title 10, Texas Government Code, Chapter 2306), or its successor program, which is purchased from the original builder of the Dwelling Unit by a person to be occupied within ninety (90) days after closing on the purchase as the purchaser’s residential homestead. As an example, for 2022, the Area Median Family Income is \$73,400 for Kerr County and the upper threshold for workforce housing within the TDHCA HOME Program is \$251,000. If the AMFI ceases to be published by TDHCA or its successors, the parties agree to substitute a reasonable standard for the AMFI. For purposes of this Agreement, the AMFI and Maximum Sales Price of Dwelling Units shall be adjusted from time to time in the same manner as set forth in the Related Agreement.

Article II Term

2.1. Effective Date and Termination. Subject to approval by City’s City Council in accordance with Section 501.073 of the Act, the term of this Agreement (the “Term”) commences on _____, 20____ (the “Effective Date”), and terminates on the earlier of:

(a) _____, 20____;

(b) the date of termination when terminated by mutual agreement of the Parties;

(c) the date terminated by EIC if (i) Commencement of Construction does not occur on or before the date set forth in Section 4.5 and (ii) EIC elects

to terminate this Agreement by providing notice to Company before Commencement of Construction actually occurs;

(d) the date terminated by EIC if (i) Substantial Completion of Construction of the Regional Infrastructure does not occur on or before the date set forth in Section 4.5 and (ii) EIC elects to terminate this Agreement by providing notice to Company before Substantial Completion of Construction actually occurs;

(e) the date of termination when terminated pursuant to Articles VIII or IX; or

(f) the date terminated by Company at Company's sole and absolute discretion, upon Company's refund of the Grant, or the portion of the Grant, previously paid by EIC to Company, which obligation to refund shall survive.

2.2 Rights Upon Termination. Upon termination of this Agreement, all rights, duties, and obligations of any kind under this Agreement will automatically expire and terminate and be of no other force and effect except to the extent such obligations expressly survive the termination of this Agreement.

Article III 4B Revenue Grant

3.1 Payment of Grant. Subject to the continued satisfaction of all the terms and conditions of this Agreement by Company, EIC agrees to provide Company with an amount up to and not to exceed the Grant, which EIC shall pay in installments as follows:

(a) EIC shall pay Two Million and No/100 Dollars (\$2,000,000.00) as the first installment of the Grant to Company not later than thirty (30) days after Substantial Completion of Construction of the Regional Infrastructure and receipt of a Payment Request for said installment; and

(b) EIC shall pay four installments of the Grant, each being in the amount of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), not later than thirty (30) days upon the occurrence of the following and receipt by EIC of a Payment Request from Company:

(1) Upon Completion of Construction and sale of 100 Eligible Dwelling Units constructed on Lots within the Development;

(2) Upon Completion of Construction and sale of an additional 100 of the Eligible Dwelling Units (being a cumulative of 200 Eligible Dwelling Units) constructed on Lots within the Development;

(3) Upon Completion of Construction and sale of an additional 100 of the Eligible Dwelling Units (being a cumulative of 300 Eligible Dwelling Units) constructed on Lots within the Development; and

(4) Upon Completion of Construction and sale of an additional 200 of the Eligible Dwelling Units (being a cumulative of 400 Eligible Dwelling Units) constructed on Lots within the Development.

Notwithstanding the foregoing to the contrary, EIC shall have the right to delay payment of an installment of the Grant pursuant to Section 3.1(b) until the tenth (10th) business day in October following receipt of a Payment Request if payment of the installment of the Grant relating to such Payment Request within 30 days of delivery of such Payment Request to EIC would result in the payment of two (2) installments of the Grant pursuant to Section 3.1(b) occurring within the same Fiscal Year.

3.2 Contents of Payment Requests.

(a) The Payment Request relating to the installment of the Grant to be paid pursuant to Section 3.1(a) shall include, as a minimum:

(1) Copies of the documents provided to City for purposes of obtaining final acceptable by City of the Regional Infrastructure; and

(2) Copy of the letter from City' City Manager or designee accepting for City ownership of the Regional Infrastructure.

(b) Payment Requests relating to the installment of the Grant to be paid pursuant to Section 3.1(b) shall include, as a minimum

(1) A list identifying by street address and lot, block, and subdivision name each Eligible Dwelling Unit for which Completion of Construction has occurred;

(b) The date of closing on the sale of each Eligible Dwelling Unit identified pursuant to Section 3.2(b)(1) by the builder to the initial owner of the Dwelling Unit;

(c) The name of the buyer(s) of each Eligible Dwelling Unit listed pursuant to Section 3.2(b)(1);

(d) A copy of the purchaser's signed HUD-1 settlement statement relating to the sale of the Dwelling Units sold during the Grant Year for which the Payment Request applies, which HUD-1

statement shall be redacted to exclude disclosure of Social Security Numbers, Driver's License numbers, and account numbers.

For purposes of the Payment Requests submitted pursuant to this Section 3.2(b), information regarding each Eligible Dwelling Unit is only required to be submitted once in relation to the Grant installment to which the Payment Request applies.

3.3 Grant Limitations. Under no circumstances shall the obligations of EIC hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. Further, EIC shall not be obligated to pay any commercial bank, lender, or similar institution for any loan or credit agreement made by Company.

3.4 Current Revenue. The Grant will be paid solely from lawfully available funds that have been appropriated by EIC. EIC shall have no obligation or liability to pay any installment of the Grant except as allowed by law. EIC shall not be required to pay any installment of the Grant if prohibited under federal or state legislation or a decision of a court of competent jurisdiction.

3.5 Grant Limited to "Costs". Payments made by EIC to Company from 4B Sales Taxes will be limited to the payments of "costs" as defined by the Act and as specified above for the Project; provided, however, for purposes of this Agreement, "costs" do not include funds spent by Company relating to the purchase of the Property or interest or other fees paid by Company related to borrowing funds for the purpose of paying for the Project or the Development.

Article IV **Conditions to the Economic Development Grant**

4.1 Generally. The obligation of EIC to provide the Grant and the right of Company to retain the Grant without an obligation to repay all or any portion of the Grant to EIC shall be conditioned upon continued compliance with, and satisfaction of, each of the terms and conditions of this Agreement by Company and specifically, each of the conditions set forth in this Article IV.

4.2 Good Standing. Company shall not have incurred a breach or default of this Agreement or any Related Agreement beyond any applicable notice and cure period.

4.3 Development Regulations. Prior to and following annexation of the Property, Company shall:

- (a) Comply with all applicable development regulations of the City, to include subdivision regulations, public improvement specifications, zoning,

parkland dedication requirements, and building and fire codes in its development and construction of the Development;

(b) Concurrent with closing on the purchase of the Property, Company agrees to petition City to annex the Property into the City Limits as soon as reasonably possible after the closing on the Purchase of the Property;

(c) Cause to be prepared by a professional engineer licensed in the State of Texas with experience in traffic engineering a traffic impact analysis for any proposed or future impact from vehicle use or access to or from the Property and mitigate any impact as required by the study, Texas Department of Transportation, and/or City, irrespective of vesting rights.

4.4 Commencement and Substantial Completion of Construction.

Subject to delays resulting from events of Force Majeure, Commencement of Construction of the Regional Infrastructure shall commence not later than [REDACTED], 20__. Subject to delays resulting from events of Force Majeure, Substantial Completion of Construction of the Regional Infrastructure shall occur not later than [REDACTED], 20__.

4.5 Housing and Regional Infrastructure.

(a) Company shall design and thereafter construct the Development in strict accordance with **Exhibit C**, which in general, includes a minimum of 500 lots to only allow Dwelling Units to be designed and constructed in accordance with Company's Watermill Collection, and that complies with the Planned Development (Zoning) District. Not less than 40% of the Dwelling Units shall be two-stories.

(b) Company shall design and thereafter construct each driveway that serves a Dwelling Unit to accommodate two vehicles. In addition, Company shall design and thereafter ensure that at least 50% of the Dwelling Units include garages that will accommodate two vehicles. Company's design and construction of the parking spaces and garages shall comply with the Development Regulations. Company shall work with the City to address and alleviate any potential parking concerns within the housing development, especially in the areas adjacent to lots that are equal to or smaller than fifty feet (50.0') in width. Such solutions may include orienting the homes to minimize blockage of driveways; creating community, overflow parking lots in these areas; utilizing a front setback of thirty-six feet (36.0'), and/or establishing restrictive covenants to prohibit and/or limit on-street parking, such restrictions to be enforced by a homeowners' association.

(c) Company will design and construct the Regional Infrastructure in accordance with the Development Regulations. Substantial Completion of Construction shall occur on or before July 31, 2024.

(d) Company shall comply with Chapter 74, Article III of City Code of Ordinances relating to the dedication of land for park and open space uses and payment of a fee to City in lieu of such dedication.

(e) Company, in its development of residential and commercial properties, shall take all reasonable steps to protect the community from unnecessary light pollution in accordance with the “dark sky” standards.

4.7 Records. Company shall keep and maintain complete and accurate records relating to its costs of designing and constructing the Project for three (3) years following the termination of this Agreement. EIC and its representatives shall be entitled to inspect Company’s records related to the Project during the term of this Agreement and for three (3) years thereafter, upon reasonable notice at Company’s offices at the address identified in Section 10.4, below.

Article V **Sale of Project, Merger or Consolidation of Company**

5.1 Sale of Company Assets. A sale of all or any of the assets of Company shall not release Company from its duties and responsibilities to EIC under the terms of this Agreement and shall not result in the assignment of this Agreement by such acquiring entity without prior written consent from EIC, which will not be unreasonably withheld; provided, that Company’s proposed successor shall have the financial condition to fully satisfy Company’s duties and responsibilities hereunder and agrees to assume Company’s responsibilities under this Agreement. EIC may, in its sole discretion, reasonably determine whether such proposed successor’s financial condition is satisfactory.

5.2 Merger. In the event of any proposed merger or other consolidation of Company with any third party not affiliated with Company, not later than thirty (30) days prior to any such merger or consolidation, Company shall provide EIC with information and assurance reasonably acceptable to EIC regarding: (i) the surviving entity’s assumption and satisfaction of the Company’s obligations hereunder; and (ii) the financial condition of the surviving entity upon such merger or other consolidation to demonstrate that the surviving entity shall have the financial condition to fully satisfy Company’s duties and responsibilities under this Agreement.

5.3 EIC Rights. Notwithstanding anything in this Agreement to the contrary, it is expressly understood and agreed that EIC shall have no rights to approve or disapprove any sale or merger transaction of any kind involving Company. In the event of any sale or merger involving Company or its affiliates, the surviving entity shall assume Company’s obligations and rights hereunder and be entitled to any and all benefits to be received pursuant to this Agreement.

Article VI

Company's Representations and Warranties

Company represents and warrants as of the date hereof:

- (a) Company is a Texas limited partnership existing in good standing and authorized to do business in the State of Texas;
- (b) Execution of this Agreement has been duly authorized by Company and this Agreement is not in contravention of Company's corporate charter, or any agreement or instrument to which Company is a party or by which it may be bound as of the date hereof;
- (c) No litigation or governmental proceeding is pending, or, to the knowledge of Company, threatened against or affecting Company, which may result in a material adverse change in Company's business, properties, or operations sufficient to jeopardize Company's legal existence or for-profit viability; and
- (d) No written application, written statement, or correspondence submitted by Company to EIC in connection with this Agreement, or in connection with any transaction contemplated hereby, to the knowledge of Company, contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading.
- (e) Except as expressly set forth in this Article VI, Company makes no other representation or warranty of any kind in connection with or related to the provisions of this Agreement.

Article VII

EIC'S Representations and Warranties

EIC represents and warrants as of the date hereof:

- (a) EIC, to the best of the knowledge of its Board of Directors, is legally authorized to enter into this Agreement by virtue of the statute under which it is governed and by the authorities and powers vested in it as a corporation duly and properly organized under the Act;
- (b) Execution of this Agreement has been duly authorized by EIC;
- (c) No litigation or governmental proceeding is pending, or, to the knowledge of any of EIC's officers, threatened against or affecting EIC, which may result in EIC's inability to meet its obligations under this Agreement; and

(d) EIC has no reasonable basis for believing that it has or will have incurred debts beyond its ability to pay as such debts mature, including but not limited to the obligations set forth in this Agreement.

(e) Except as expressly set forth in this Article VII, EIC makes no other representation or warranty of any kind in connection with or related to the provisions of this Agreement.

Article VIII **Conditions under which EIC May Suspend Performance** **of Its Obligations Under This Agreement**

EIC may, at its sole option and after thirty (30) days written notice to Company, suspend EIC's performance under this Agreement until such time as Company shall have cured the condition(s) and so notified EIC, in writing, that the condition(s) have been cured:

(a) Company becomes insolvent;

(b) The appointment of a receiver of Company, or of all or any substantial part of the Property, and the failure of such receiver to be discharged within sixty (60) days thereafter;

(c) The adjudication of Company as bankrupt; or

(d) The filing by Company of a petition to be adjudged as bankrupt, or a petition or answer seeking reorganization or admitting the material allegations of a petition filed against it in any bankruptcy or reorganization proceeding.

Should any of the foregoing conditions not be cured by Company within ninety (90) days after the onset of the condition, Company will be considered to have breached this Agreement and EIC may, at its option, with written notice to Company, terminate this Agreement and Company shall be obligated to refund the Grant to EIC.

Article IX **Remedies**

9.1 Notice and Opportunity to Cure. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement, by any Party, or any successor to such Party, such defaulting or breaching Party (or successor) shall upon written notice from the other, proceed immediately to cure or remedy such default or breach, and, in any event, within sixty (60) days after receipt of such notice. In the event that remedial action is not taken or not diligently pursued and the default or breach shall not be cured or remedied within a reasonable time

(but in no event later than ninety (90) days from the date of notification of such breach), the aggrieved Party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including but not limited to, seeking specific performance and/or injunctive relief, enforcement by mandamus or by the appointment of a receiver in equity with power to charge and collect rents, purchase price payments, and loan payments and to apply the revenues from the project in accordance with this Agreement, as required by the Act. This provision and specifically the notice and time to cure shall not apply to the obligation of Company found within Article IV.

9.2 Termination. Upon breach of this Agreement by either Party and the failure to cure as permitted by Section 9.1, the non-breaching Party shall have the sole right and discretion to either terminate this Agreement and/or pursue any and all remedies which may be provided by law and this Agreement. Each Party acknowledges and agrees that no Party hereunder shall be entitled to recover any amounts in excess of the Grant contracted for under this Agreement.

9.3 Delay Not Waiver. Any delay by any Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not, so long as the breach or default by another Party shall be continuing, operate as a waiver of such rights or to deprive it of or limit such rights in any way; nor shall any waiver in fact be made by any party with respect to any specific default by any other party except to the extent specifically waived in writing.

Article X **General Provisions**

10.1 Severability. The provisions of this Agreement are severable, and if for any reason a provision of this Agreement is determined to be invalid by a court having competent jurisdiction over the subject matter of the invalid provision, the invalidity shall not affect other provisions that can be given effect without the invalid provision. Further, in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement, a provision as similar in its terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

10.2 Amendment. This Agreement may be amended only by written amendment signed by both Parties.

10.3 Approval. Unless otherwise specifically provided otherwise, EIC grants the City Manager or designee the authority to make approvals where the Agreement requires.

10.3 Venue. All payments made pursuant to this Agreement and other obligations performed under this Agreement shall be made or performed in Kerrville,

Kerr County, Texas. Venue shall lie in a state court of competent jurisdiction in Kerr County, Texas; and this Agreement shall be governed by and construed in accordance with the laws of the State of Texas without respect to the conflict of laws rules thereof.

10.4 Notices. All notices given with respect to this Agreement shall be in writing and shall be deemed to have been properly given for all purposes (i) if sent by a nationally recognized overnight carrier for next business day delivery, on the first business day following deposit of such notice with such carrier unless such carrier confirms such notice was not delivered, then on the day such carrier actually delivers such notice, or (ii) if personally delivered, on the actual date of delivery, or (iii) if sent by certified U.S. Mail, return receipt requested postage prepaid, on the fifth business day following the date of mailing, or (iv) if sent by facsimile, then on the actual date of delivery (as evidenced by a facsimile confirmation) provided that a copy of the facsimile and confirmation is also sent by regular U.S. Mail, addressed as follows:

For Company

Clifton Karam, 
Lennar Homes of Texas Land and Construction, LTD.
1922 Dry Creek Way, Suite 101
San Antonio, Texas 78259
Email: clifton.karam@lennar.com

For EIC

President

City of Kerrville, Texas, Economic Improvement Corporation
701 Main Street
Kerrville, Texas 78028
Facsimile: (830) 792-3850

For City

City Manager
City of Kerrville
701 Main Street
Kerrville, Texas 78028
Facsimile: (830) 792-3850
Email: ea.hoppe@kerrvilletx.gov

10.5 Assignment. This Agreement is binding upon the Parties and their successors and assigns. Except as set forth in Article V, this Agreement may not be assigned by either Party without the specific prior written consent of the other, which consent will not be unreasonably withheld. In the event that a Party consents to any valid assignment of this Agreement by the other Party, the assigning Party shall be relieved of any and all obligations and liabilities on the part of such assigning Party under this Agreement. Company may, without written consent of EIC, assign this Agreement to any entity controlled and 100% owned by Company or by the parent,

subsidiary, or affiliate of Company provided the entity assumes all of Company's obligations and liabilities under this Agreement; agrees to comply with all provisions of this Agreement; has the legal, managerial, technical, and financial ability to properly perform and discharge such obligations and liabilities; and such abilities are each at least as great as those of Company and Company provides a written guarantee of such assignee's performance in a form reasonably acceptable to EIC. EIC shall be advised in writing of such assignment and of the entity's qualifications at least sixty (60) days before such assignment occurs.

10.6 Parties In Interest. Nothing in this Agreement shall entitle any party other than Company or EIC to any claim, cause of action, remedy, or right of any kind except as expressly provided in Article IX.

10.7 Interpretation. Each Party has had the opportunity to be represented by counsel of its choice in negotiating this Agreement. This Agreement shall therefore be deemed to have been negotiated and prepared at the joint request, direction, and construction of the Parties, at arm's length, with the advice and participation of counsel, and will be interpreted in accordance with its terms without favor to any Party.

10.8 No Joint Venture. Nothing contained in this Agreement is intended by the Parties to create a partnership or joint venture between the Parties.

10.9 Survival of Terms. All rights, duties, liabilities, and obligations accrued prior to termination shall survive termination.

10.10 Entire Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof.

10.11 Recitals. The recitals to this Agreement are incorporated herein.

10.12 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

10.13 Employment of Undocumented Workers. During the term of this Agreement, Company agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), Company shall repay the Grants and any other funds received by Company from EIC as of the date of such violation within one hundred twenty (120) days after the date Company is notified by EIC of such violation, plus interest at the rate of four percent (4%) compounded annually from the date of violation until paid. Company is not liable for a violation of this section in relation to any workers employed by a subsidiary, Affiliate, contractor, subcontractor, or franchisee of Company or any other Person other than Company.

10.14 Israel/Sudan. Company verifies that (i) it does not Boycott Israel; and (ii) will not Boycott Israel during the term of the Agreement. This section does not apply if Company is a sole proprietor, a non-profit entity or a governmental entity; and only applies if: (i) the Company has ten (10) or more fulltime employees and (ii) this Agreement has a value of \$100,000.00 or more to be paid under the terms of this Agreement.

10.15 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes.

SIGNED AND AGREED on this _____ day of _____, 2023.

**LENNAR HOMES OF TEXAS LAND AND
CONSTRUCTION, LTD.**

**BY: U.S. HOME CORPORATION, A DELAWARE
CORPORATION, ITS GENERAL PARTNER**

By: _____

Name: _____

Title: _____

SIGNED AND AGREED on this _____ day of _____, 2023.

**CITY OF KERRVILLE, TEXAS ECONOMIC
IMPROVEMENT CORPORATION**

Kim Clarkson, President

ATTEST:

Kesha Francina, Recording Secretary

APPROVED AS TO FORM:

Michael C. Hayes, Attorney for EIC



TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: Economic Improvement Corporation (EIC) Proposed Budget for the Fiscal Year 2024.

AGENDA DATE OF: July 17, 2023 **DATE SUBMITTED:** May 24, 2023

SUBMITTED BY: Julie Behrens, Director of Finance

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Approve the Economic Improvement Corporation (EIC) Proposed Budget for Fiscal Year 2024.

ATTACHMENTS:

[*20230717_FY24 EIC Proposed Budget.pdf*](#)

ECONOMIC IMPROVEMENT CORPORATION

**FY2024
PROPOSED BUDGET**



FY2024 Proposed Budget Revenues

	FY2023 Budget	FY2023 Estimate	FY2024 Budget
Revenues			
Sales and Use Tax	5,262,270	5,257,641	5,262,270
Interest Income	28,373	312,102	161,000
Total Revenues	\$ 5,290,643	\$ 5,569,743	\$ 5,423,270

- Sales Tax Revenue – flat with FY2023
- Interest Revenue – conservative – earn 2.5% on average daily cash balance + ST investment income



FY2024 Proposed Budget Expenditures

	FY2023 Budget	FY2023 Estimate	FY2024 Budget
Expenditures			
Administrative			
Supplies and Miscellaneous	650	-	650
Legal Services	10,000	-	10,000
Training	-	-	10,000
Professional Services	200,000	200,000	205,000
Kerr Economic Development Corp.	312,500	312,500	343,750
Total Administrative	523,150	512,500	569,400
Debt Service			
Debt Service - Series 2015 (KSC)	602,850	602,850	605,700
Debt Service - Series 2019 Ref (River Trail)	251,291	251,291	251,506
Debt Service - Series 2020 Ref (River Trail)	231,000	231,000	233,500
Total Debt Service	1,085,141	1,085,141	1,090,706
Project Contributions			
Airport Projects	95,901	95,901	-
Sid Peterson Memorial Hospital	1,600,000	800,000	800,000
Outdoor Fitness Court	-	100,000	-
Downtown Utilities/Streetscape	-	200,000	200,000
Downtown River Trail	-	375,000	500,000
Travis Street Pump Station Upgrades	-	150,000	600,000
Total Projects	1,695,901	1,720,901	2,100,000
Total Expenditures	\$ 3,304,192	\$ 3,318,542	\$ 3,760,106
Net Revenue (Expenditures)	\$ 1,986,452	\$ 2,251,201	\$ 1,663,164

- COK – 2.5% increase over FY2023
- KEDC – 10% increase over FY2023
- Debt Service payments per debt schedule
- Budgeted for committed projects as of July 2023



Questions?





TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION CITY OF KERRVILLE, TEXAS

SUBJECT: 1) Review of the proposed budget from Kerr Economic Development Corporation (KEDC) Budget for Fiscal Year 2024.

2) Economic Development Grant Agreement between Kerr Economic Development Corporation (KEDC) and the City of Kerrville, Texas Economic Improvement Corporation (EIC).

AGENDA DATE OF: July 17, 2023

DATE SUBMITTED: May 24, 2023

SUBMITTED BY: Gil Salinas, KEDC Executive Director

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Review of the proposed budget from Kerr Economic Development Corporation (KEDC) Budget for Fiscal Year 2024; and Economic Development Grant Agreement between Kerr Economic Development Corporation (KEDC) and the City of Kerrville, Texas Economic Improvement Corporation (EIC).

ATTACHMENTS:

[20230717_KEDC FY2024 Proposed Budget.pdf](#)
[20230717_KEDC FY24 Funding Letter.pdf](#)

KERRVILLE ECONOMIC DEVELOPMENT CORPORATION
Proposed Budget FY2024

	Actual FY2022	Approved Budget FY2023	Estimated Year-Ending FY2023	Proposed Budget FY2024	\$ Change Compared to FY2023 Budget	% Change Compared to FY2023 Budget
Beginning Balance	139,966	151,312	151,312	118,888		
Revenue						
Stakeholder Funding						
City of Kerrville	62,500	62,500	62,500	68,750	6,250	10%
EIC	312,500	312,500	312,500	343,750	31,250	10%
Kerr County	62,500	62,500	62,500	68,750	6,250	10%
KPUB	62,500	62,500	62,500	68,750	6,250	10%
Total Stakeholder Funding	500,000	500,000	500,000	550,000	50,000	10%
Sponsored Event Revenue						
KerrEDC Top Forty	1,500	4,000	750	0	-4,000	-100%
KerrEdge	0	1,500	0	0	-1,500	-100%
Business & Innovation Forum	10,933	12,000	810	0	-12,000	-100%
Total Sponsored Event Revenue	12,433	17,500	1,560	0	-17,500	-100%
Total Income	512,433	517,500	501,560	550,000	32,500	6%
Expenses						
Business Expenses						
Business Recruitment	6,146	16,000	16,000	16,000	0	0%
Website	2,132	12,000	12,000	12,000	0	0%
Marketing	13,654	10,000	27,000	10,000	0	0%
Design (Brochures & Publications)	0	0	0	0	0	0%
Total Business Expenses	21,932	38,000	55,000	38,000	0	0%
Contracted Services						
Accounting Fees	1,483	1,000	1,000	1,000	0	0%
Outside Contract Fees	10,384	20,000	30,050	20,000	0	0%
Legal Fees	0	750	0	0	0	0%
KEDC Service Agreement	8,900	8,900	8,900	8,900	0	0%
Total Contracted Services	20,767	29,900	40,700	29,900	0	0%
Operations						
Supplies	763	2,000	500	2,000	0	0%
Telephone, Internet	1,116	500	750	500	0	0%
Training	314	1,500	0	1,500	0	0%
Postage	187	200	0	200	0	0%
Office Lease	9,650	9,600	9,600	9,600	0	0%
Software/Hardware	6,023	2,000	5,029	2,000	0	0%
IT Support Services	0	500	0	500	0	0%
Dues & Subscriptions	14,741	8,000	8,312	8,000	0	0%
Contingency	0	0	0	0	0	0%
Total Operations	32,794	24,300	24,191	24,300	0	0%
Other Expenses						
Insurance - Liability, D and O	1,000	1,000	2,146	1,000	0	0%
Total Other Expenses	1,000	1,000	2,146	1,000	0	0%
Payroll						
Board Discretionary	14,400	25,000	25,000	25,000	0	0%
Health Insurance	9,170	8,800	15,668	8,800	0	0%
Retirement	6,758	13,200	13,200	13,200	0	0%
Taxes	6,783	18,700	19,848	18,700	0	0%
Wages	226,338	258,500	236,834	258,500	0	0%
Total Payroll	263,449	324,200	310,550	324,200	0	0%
Travel & Meetings						
Meals & Board Meetings	6,184	3,000	14,181	3,000	0	0%
Travel	20,868	10,000	9,376	5,000	-5,000	-50%
Mileage/Cell Phone	4,824	6,000	6,000	6,000	0	0%
Conference, Retreats, Prospects	43,719	24,000	23,000	44,200	20,200	84%
Total Travel & Meetings	75,594	43,000	52,557	58,200	15,200	35%
Sponsored Events Expenses						
KerrEDC Top Forty	19,384	12,000	16,260	12,000	0	0%
KerrEdge	12,980	15,000	4,686	15,000	0	0%
Business & Innovation Forum	47,156	20,000	18,972	20,000	0	0%
Total Sponsored Events	79,520	47,000	39,919	47,000	0	0%
Reimbursements	6,031	6,000	8,920	6,000	0	0%
Total Expenses	501,087	513,400	533,982	528,600	15,200	3%
Net Operating Income	11,346	4,100	-32,423	21,400		
Ending Balance	151,312	155,412	118,888	140,288		
Balance %	30.2%	30.3%	22.3%	26.5%		



July 17, 2023

Chair Kim Clarkson and Board Members of
Kerrville Economic Improvement Corp.
701 Main Street
Kerrville, TX 78028

RE: Funding Request for FY 23/24

Dear Mrs. Clarkson:

The Kerr Economic Development Corporation continues on its mission of fostering the economic growth of the greater Kerrville area through the support of local industry, recruitment of companies, creation and retention of quality jobs, expansion of capital investment and infusion of new tax dollars into our community.

Please consider this letter as our request for annual funding of the KEDC.

Since our last budget request, the KEDC has worked on the following projects and programs for the Kerrville area:

- Completed our 5-Year Strategic Workforce & Talent Plan with TIP Strategies Consultants of Austin.
- Hosted Texas Workforce Commissioner Aaron Demerson, as his visit has resulted in the development of several workforce programs for local companies.
- Initiated Project Mount Saddle with two investors listed in Forbes List of industrial giants in North America.
- Recognized by the Texas Economic Development Council with the Economic Development and Workforce Excellence Award. As a result of the accolade, the KEDC had the opportunity to work with Ernst & Young Site Selection Firm as they'll be showcasing Kerrville in a national marketing an social media platform.
- Supported Killdeer Mountain Manufacturing in the workforce and supply chain needs. The company has already hired more than 90 local employees, exceeding its goal of 50 employees by the end of 2023.
- Hosted the Second Annual KEDC Business & Innovation Forum 2022 at the Schreiner University, which drew more than 200 attendees. The event provided a series of entrepreneurial and leadership seminars as well as business networking opportunities.
- Convened a series of Quarterly Industry Roundtable discussions with Kerrville's top private employers, local leadership and educational partners.



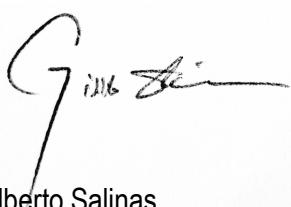
FUNDING REQUEST

Page Two

- Initiated the Child Care Initiative with a working group of child care providers, city leadership, local workforce and the KEDC in response to the community's workforce challenges. The group worked on the following strategies:
 - Shared Services Alliance to support and promote the local care centers
 - Apprenticeship Program with local educational institutions for early childhood needs
 - Childcare Business Incubator for childcare business startups
 - Support KISD and Kroc Center in their expansion plans for day care facility

We appreciate your continued support in helping with the overall mission of growing and diversifying the economic base of the greater Kerrville area.

Sincerely,



Gilberto Salinas
Executive Director
Kerr Economic Development Corp.
1700 Sidney Baker, Ste. 100
Kerrville, Texas 78028