



**ECONOMIC IMPROVEMENT CORPORATION SPECIAL-CALLED
MEETING AGENDA, MONDAY, AUGUST 7, 2023, 4:00 PM
Kerrville City Hall Council Chambers
701 Main Street, Kerrville, Texas**

1 CALL TO ORDER:

2 INVOCATION:

3 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.

4 CONSIDERATION AND POSSIBLE ACTION:

- 4.A Discussion and recommendation on debt capacity, issuance of sales tax revenue bonds, and annual funding for projects related to recreational and community facilities.
- 4.B Economic Development Grant Agreement between Lennar Homes of Texas Land and Construction, Ltd., and the City of Kerrville, Texas Economic Improvement Corporation.

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*](#)

5 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), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:

- 5.A Economic Development Grant Agreement between Lennar Homes of Texas Land and Construction, Ltd., and the City of Kerrville, Texas Economic Improvement Corporation (551.071, 551.087).

- 6 **POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**
- 7 **ADJOURN.**



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

SUBJECT: Discussion and recommendation on debt capacity, issuance of sales tax revenue bonds, and annual funding for projects related to recreational and community facilities.

AGENDA DATE OF: August 7, 2023 **DATE SUBMITTED:** July 28, 2023

SUBMITTED BY: Michael Hornes, Assistant 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 F - Public Facilities and Services

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

City Council has requested that staff approach EIC for consideration of sale tax revenue bonds to fund several quality of life projects of city owned projects. Several city owned facilities have portion of them, that have reached their useful life, plus a few years. These include the Scott Schreiner Golf Course, the Aquatics facility and the Cailloux Theater. In addition to these projects, the Parks and Recreation Department has compiled a list of quality of life projects that are in need of funding. In order to accomplish much of what is listed here, there is a need for a capital infusion to address them.

The range of funding for these projects is what we would like to discuss at this meeting. Provided that EIC is amenable to the idea of additional debt funding, the following week staff proposes that EIC and the City Council have a joint meeting to discuss the projects to be included in that debt issuance. Staff will be on hand to discuss assumptions that our financial advisor has given on bond values and annual debt service to cover their cost.

We have a consultant working on Scott Schreiner Golf Course to bring their assessment of what is needed to improve course. We know that the greens need replacing, but we want to get an assessment of the entire facility as well. Aquatics has the two potential paths. Currently, the pool is only open in the summer and we can provide recommendations for upgrades that will enhance it during that time. Alternatively, staff is having conversations with other partners about the possibility of a year round pool. The Cailloux theater is need of

a new roof and A/C system. These projects and more will be discussed, but the primary request from staff for this meeting, is to consider funding levels as a whole, not just for individual projects.

RECOMMENDED ACTION:

Provide staff with guidance on quality of life sales tax revenue bond funding levels.



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

SUBJECT: Economic Development Grant Agreement between Lennar Homes of Texas Land and Construction, Ltd., and the City of Kerrville, Texas Economic Improvement Corporation.

AGENDA DATE OF: August 7, 2023 **DATE SUBMITTED:** August 3, 2023

SUBMITTED BY: Michael Hornes, Assistant 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,

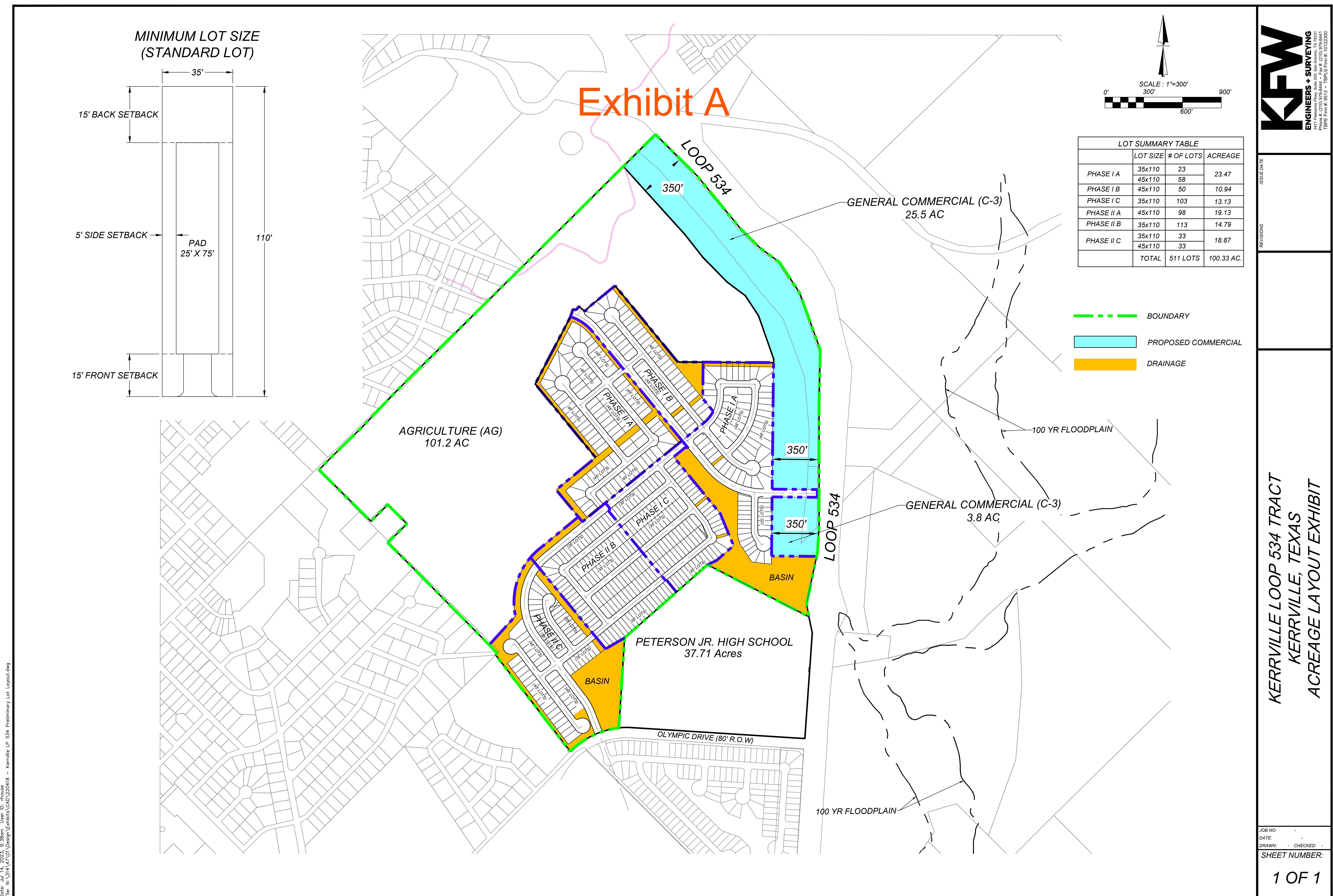
which, when extended to the border of the Property in accordance with the Development Regulations, will also serve to ready adjacent commercial properties for utility connections, which the Company will design and construct. Lennar intends to construct collector streets for the Development in two phases in accordance with the attached as **Exhibit** titled the "Collector Phasing Exhibit".

RECOMMENDED ACTION:

Approve the Economic Development Grant Agreement between Lennar Homes of Texas Land and Construction, Ltd.

ATTACHMENTS:

Ex A - Kerville_LP 534 Preliminary lot layout - Copy.pdf
Ex C - Kerville_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



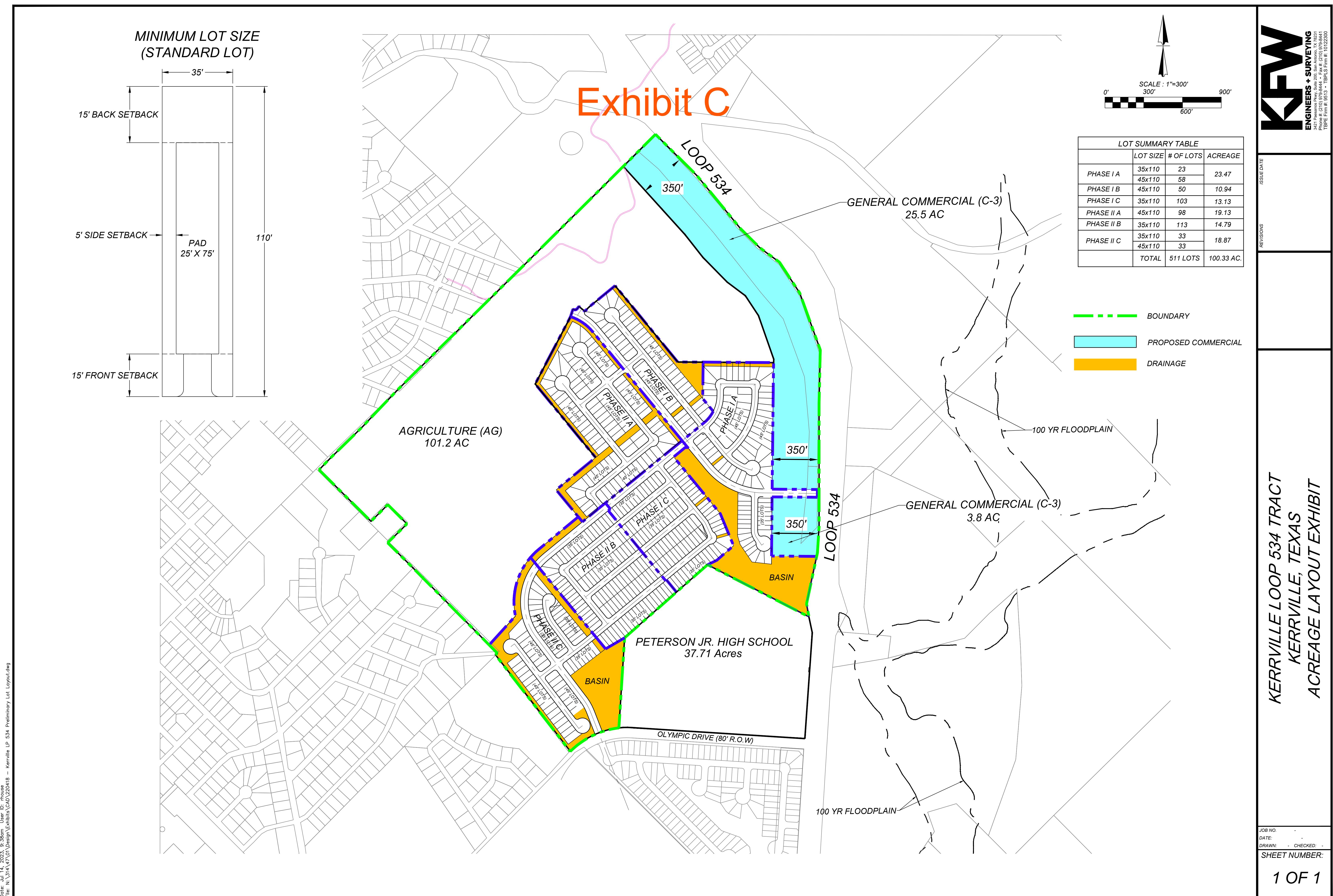


Exhibit D



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

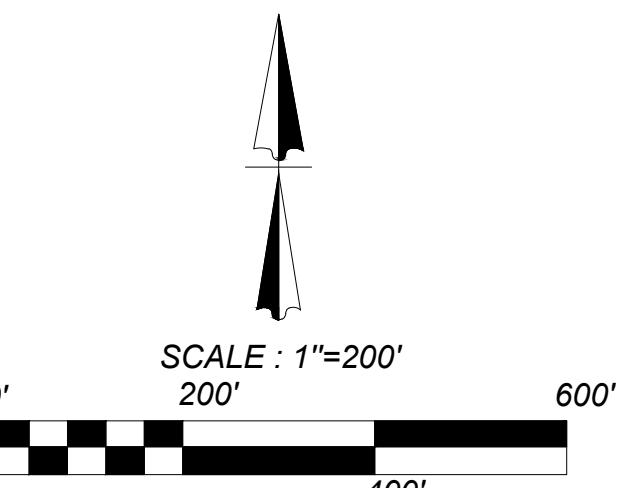
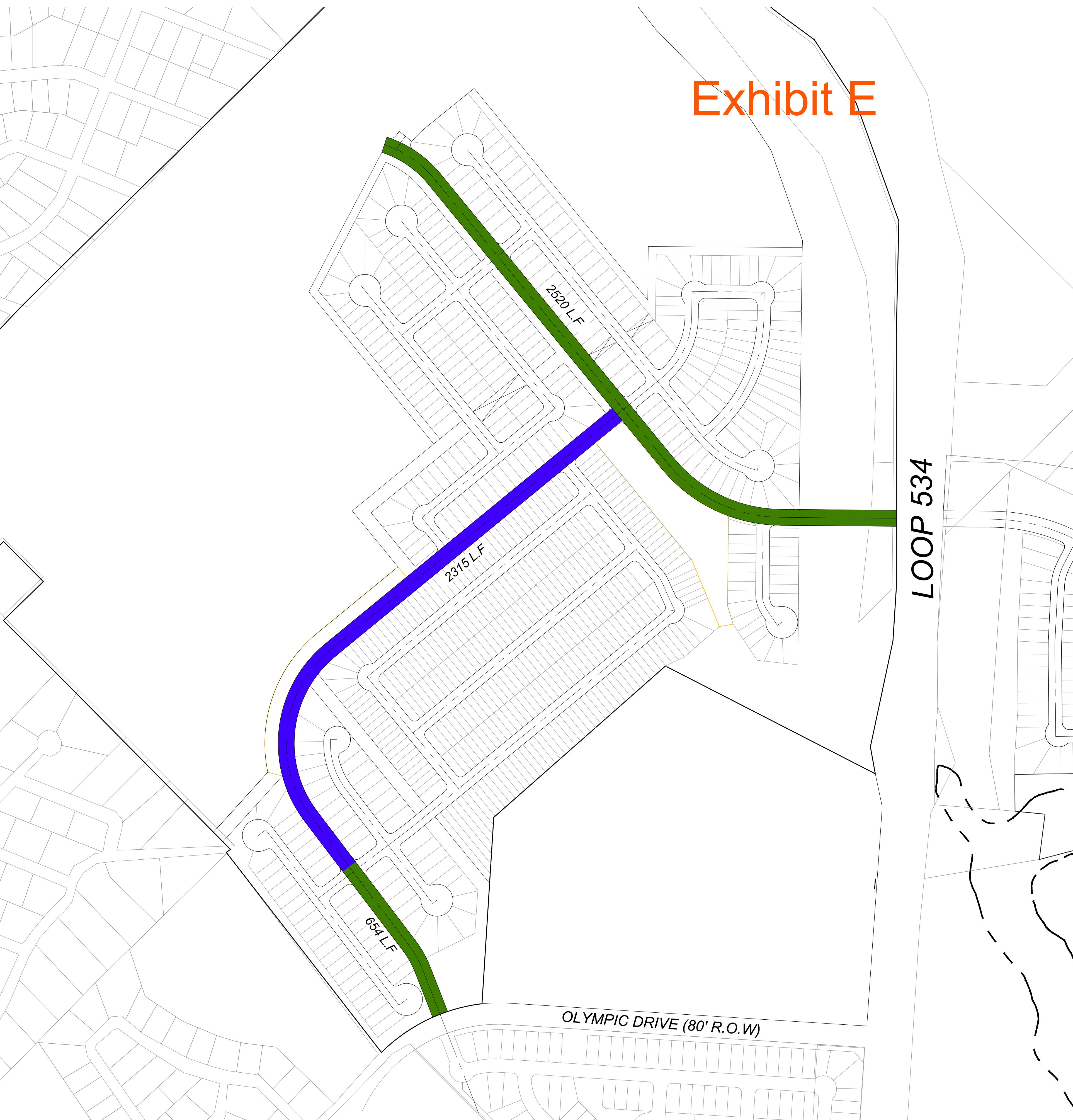
12" Linear Feet= 6158

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 Peaseos Pkwy Suite 200 San Antonio, TX 78231
Phone: (210) 573-4444 • Fax #: (210) 573-4441
TGF E Firm # 5573 • BPA 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

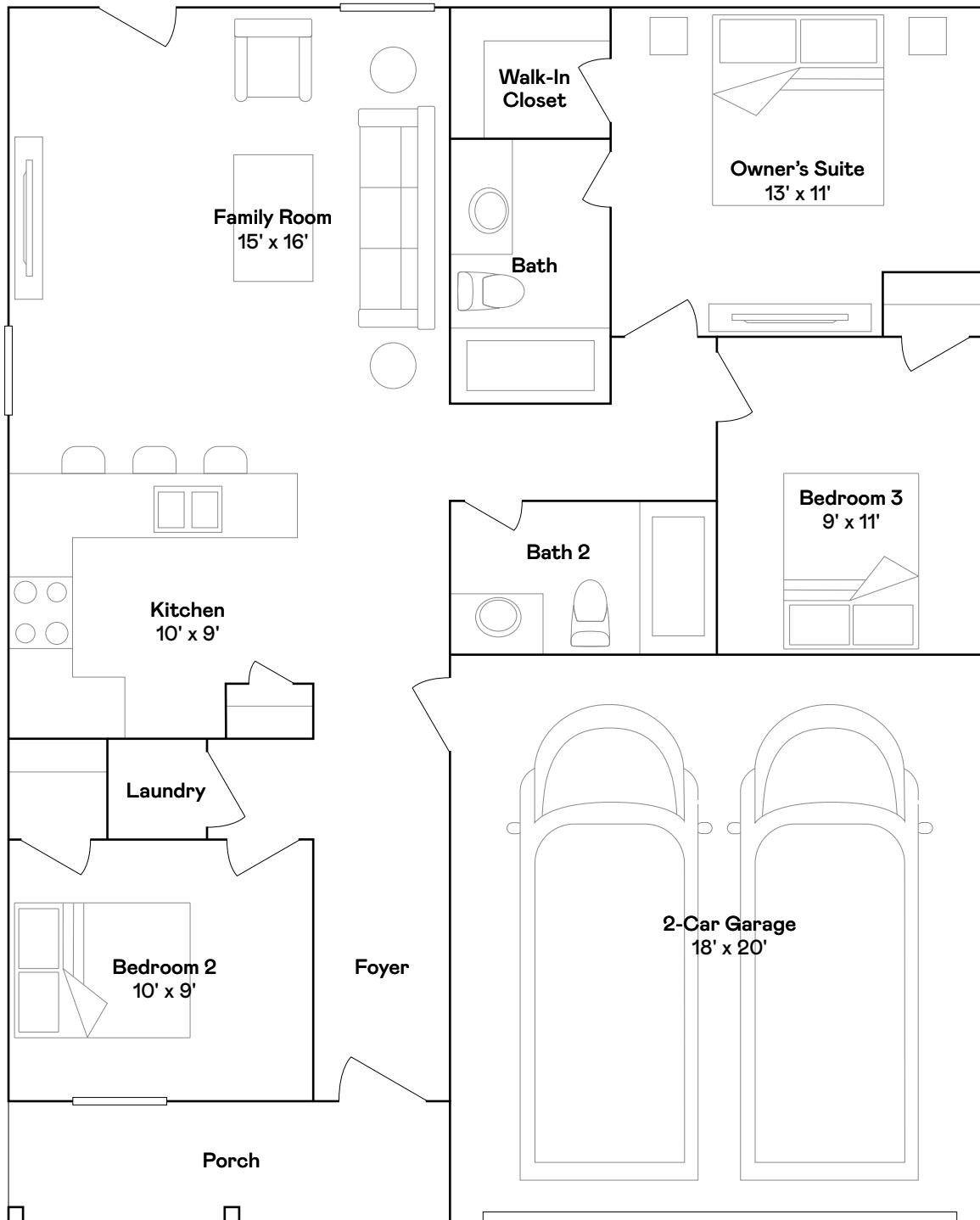
Malvern

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

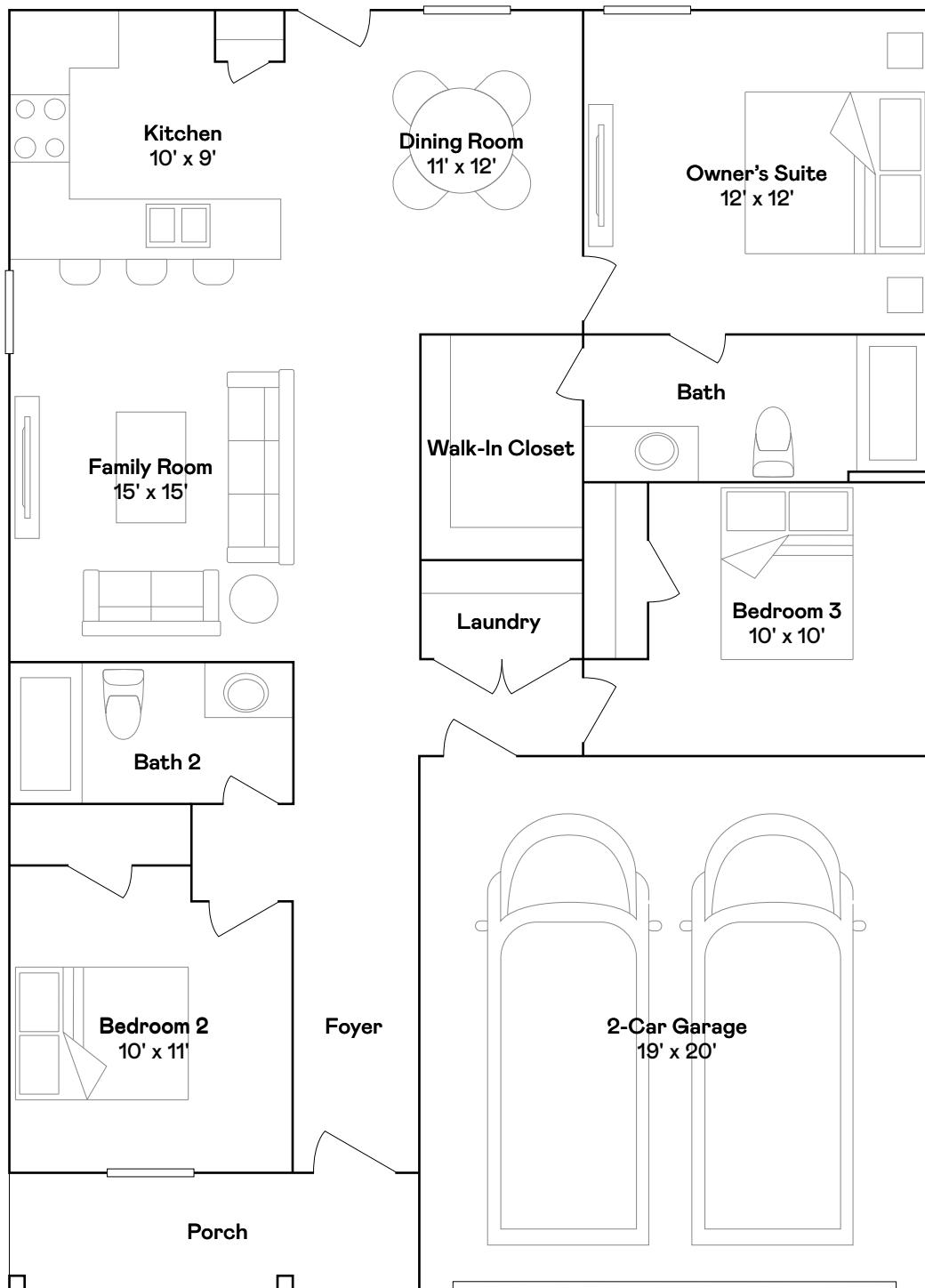
Fullerton

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

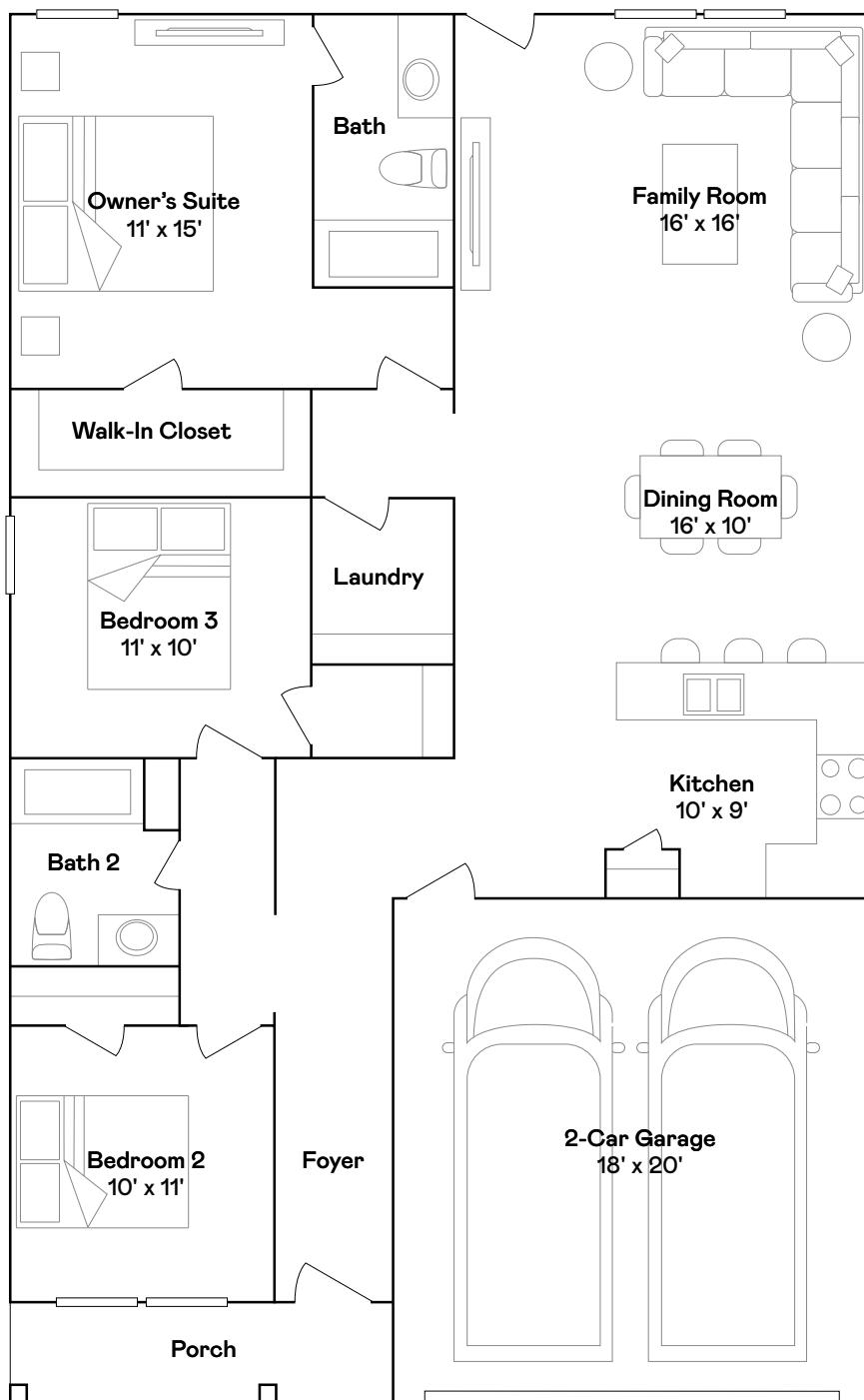
Gannes

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

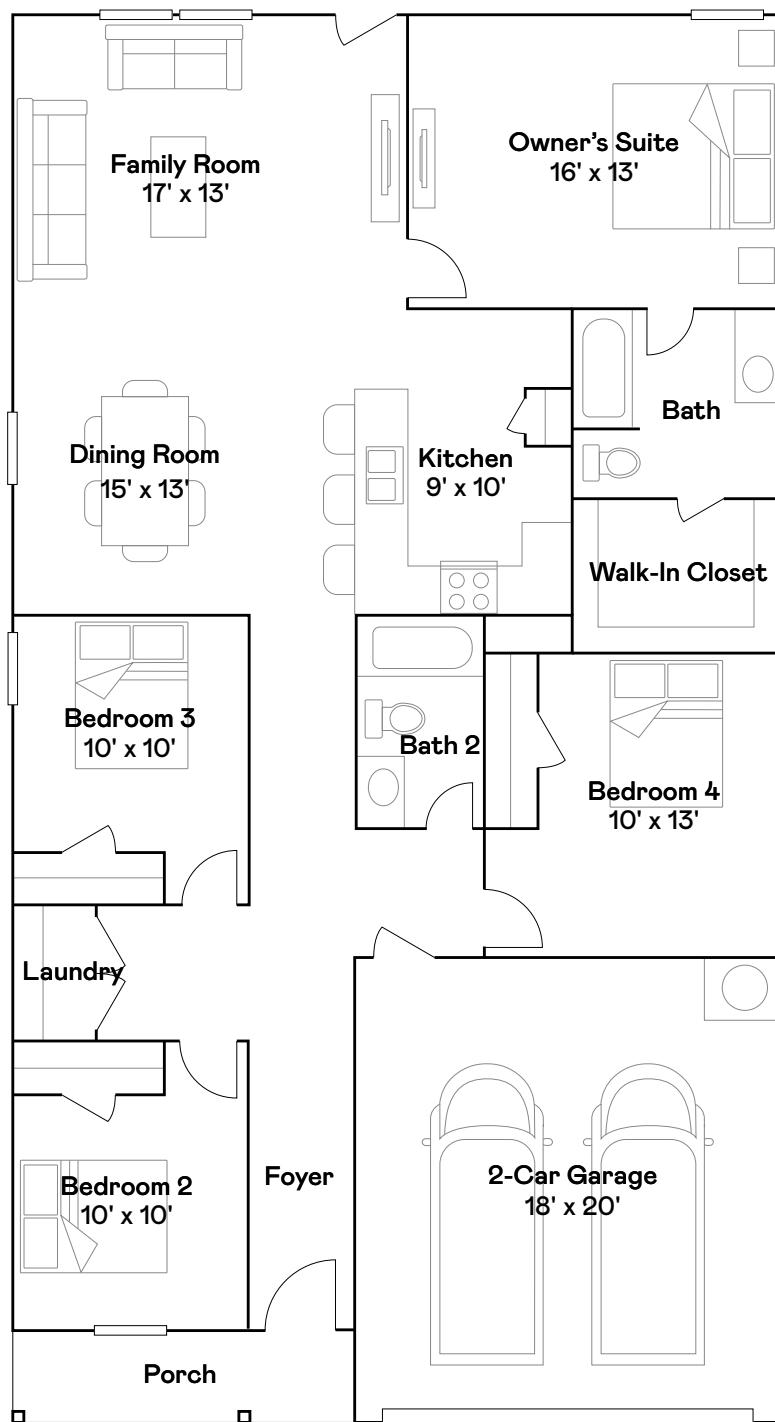
Nettleton

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

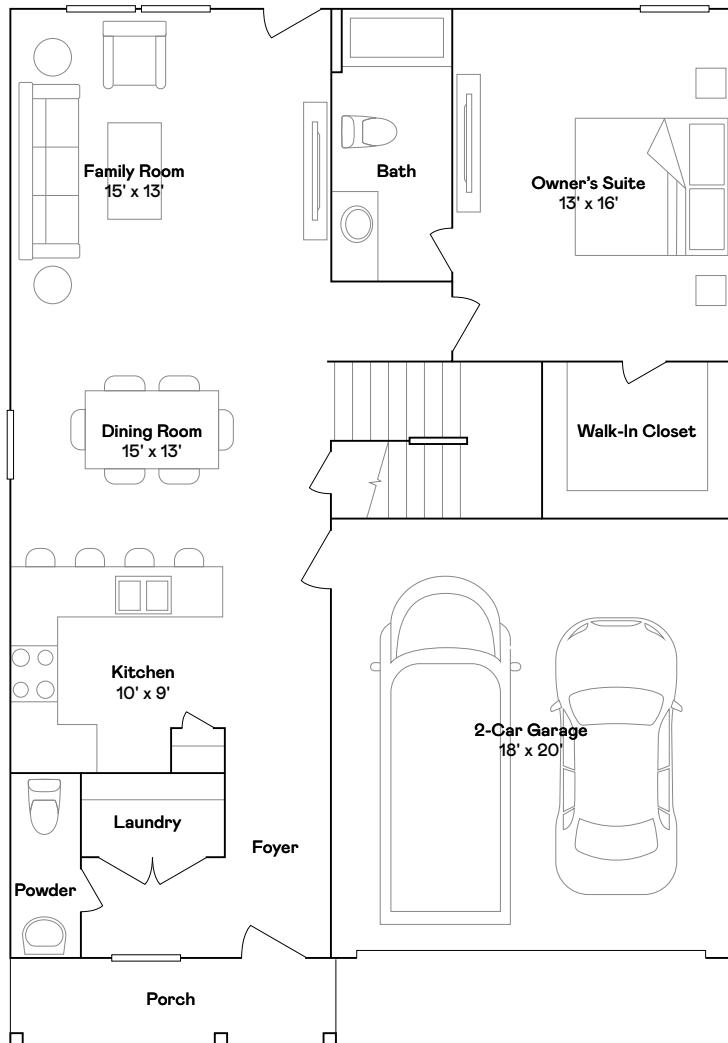
Watermill collection

1,874 sq ft · plan 3440

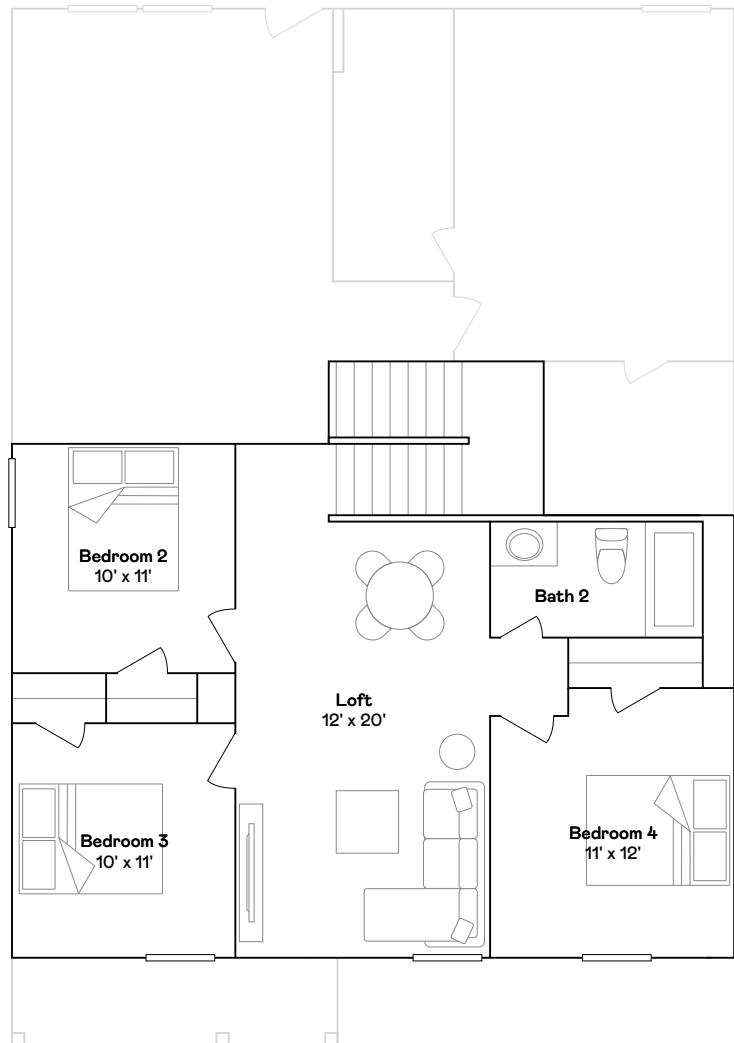
2-story

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

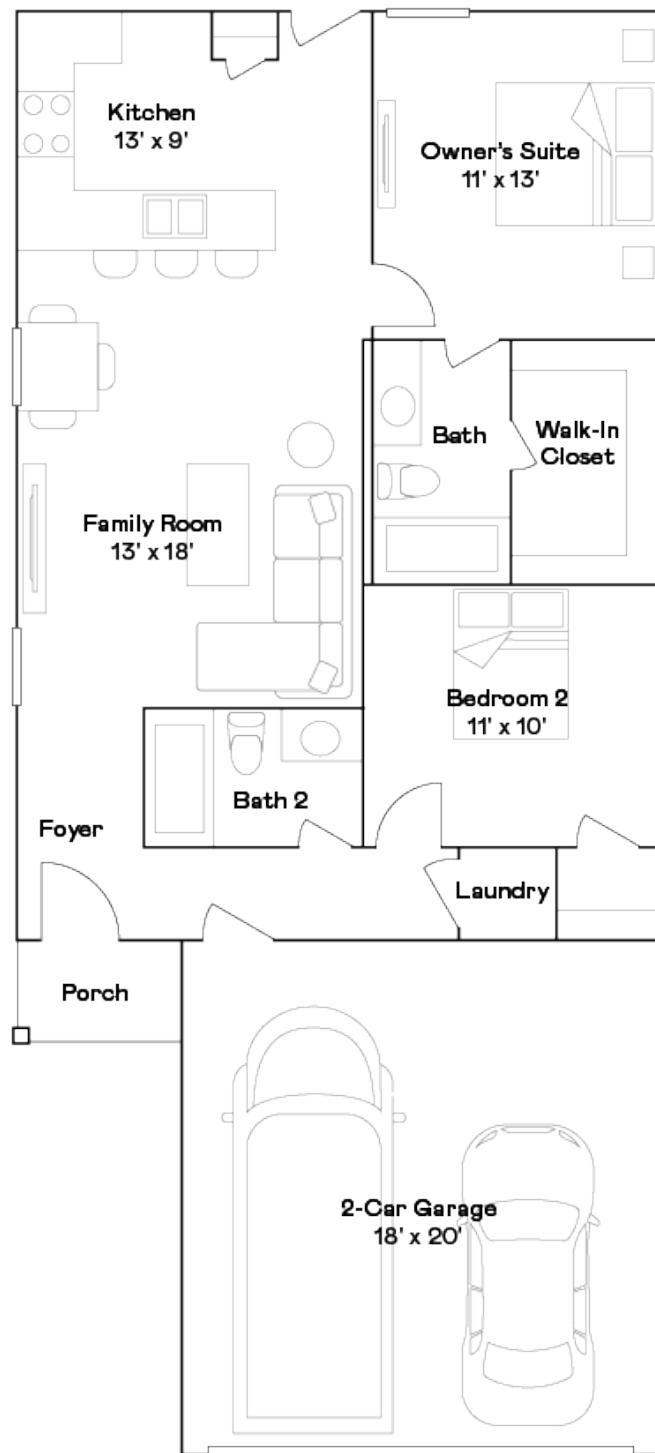
Howell

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

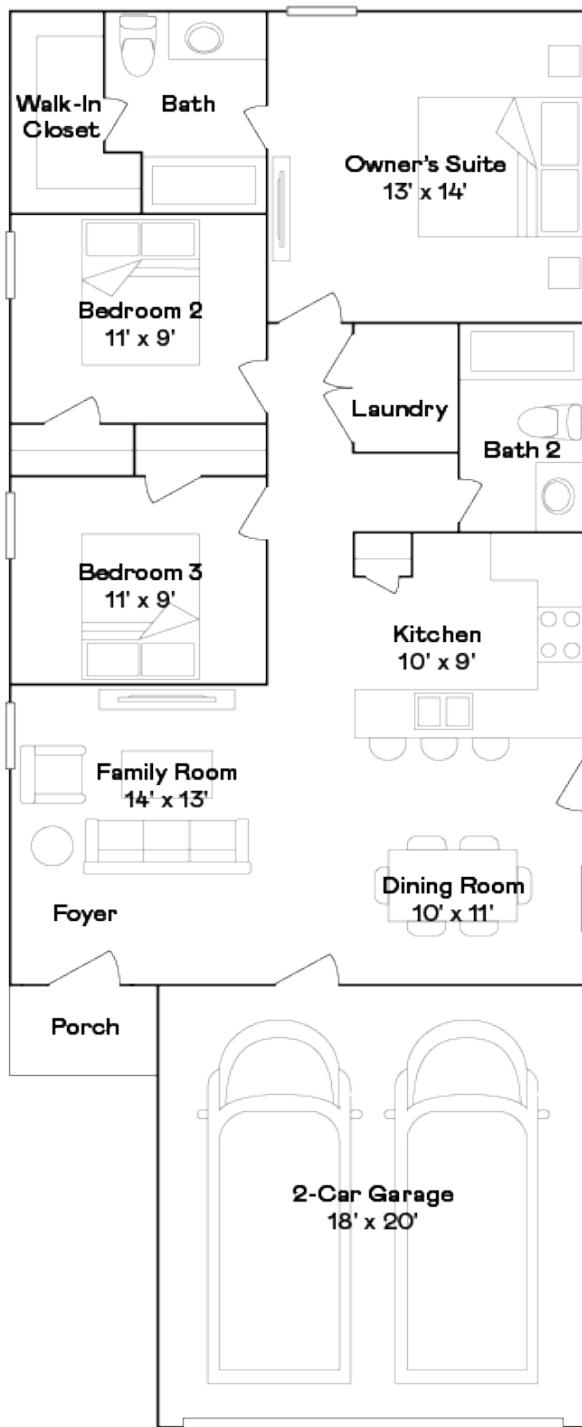
Remsen

Belmar Collection

1,129 Sq ft · Plan 2410

1 story

3 beds · 2 baths · 2 car garage



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Pitney

Belmar Collection

1,300 Sq ft · Plan 2420

1 story

3 beds · 2 baths · 2 car garage



Pitney A



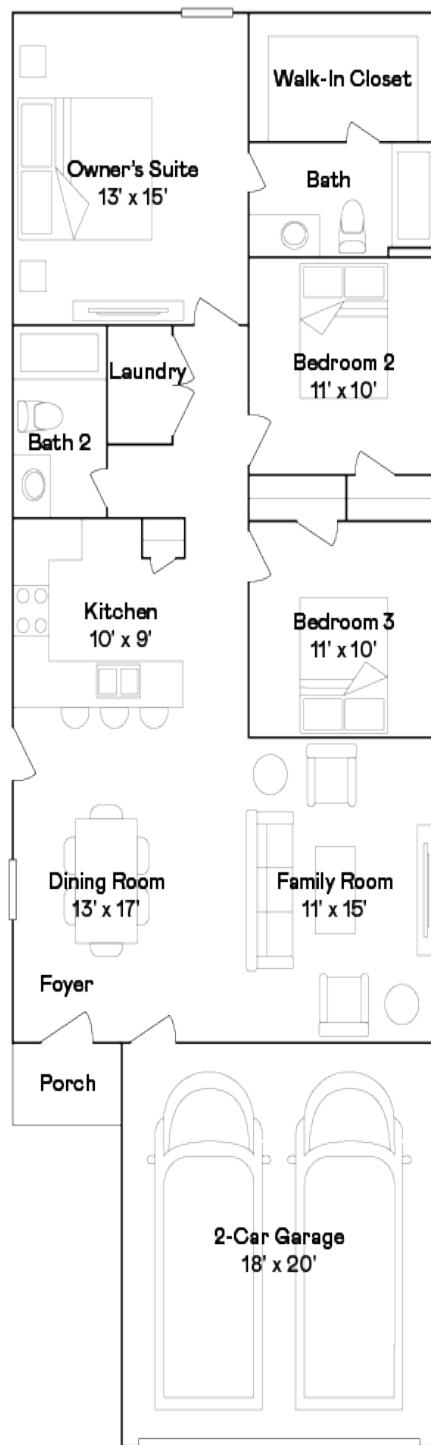
Pitney B



Pitney C



Pitney D



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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



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