



Economic Improvement Corporation Regular Meeting Agenda
March 17, 2025 at 4:00 PM
City Hall, 701 Main Street, Kerrville, Texas



CALL TO ORDER:

1. **INVOCATION:**

2. **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.*

3. **APPROVAL OF MINUTES:**

- 3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on February 18, 2025. (K Franchina, Deputy City Secretary)

4. **MONTHLY REPORTS:**

- 4.A Kerr Economic Development Corporation (KEDC) update. (T Bock, KEDC)
- 4.B Kerrville Economic Improvement Corporation (EIC) project status update, including Downtown Area Streetscape, Scott Schreiner Golf Course improvements, Olympic Pool renovations, Cailloux Theater improvements, Schreiner Edington Gym and CTWD, Granger MacDonald Park, A.C. Schreiner House, Megaacrete, Habitat for Humanity Mariposa and Travis Street Pump Station upsizing. (D Paxton, Director of Planning and Development)
- 4.C February 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

5. **CONSIDERATION AND POSSIBLE ACTION:**

- 5.A Amendment(s) to Economic Development Grant Agreement between Habitat for Humanity-Kerr County and the EIC for Installation of Public Infrastructure for the Development of the Mariposa Residential Neighborhood. (M Hornes, Assistant City Manager)
- 5.B Habitat for Humanity-Kerr County's application of restrictive covenants and lien subordination. (M Hornes, Asst. City Manager)

6. **EXECUTIVE SESSION:** *The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above if they meet the qualifications in Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel/officers), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code.*

7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**

8. **ITEMS FOR FUTURE AGENDAS:**

ADJOURN.

The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodation or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-258-1118 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 3/14/2025 at 2:30 pm, and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina, TRMC

Kesha Franchina, TRMC, Deputy City Secretary, City of Kerrville, Texas



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

CAPTION: Minutes from the regular Economic Improvement Corporation (EIC) meeting held on February 18, 2025. (K Franchina, Deputy City Secretary)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 09/17/2024

SUBMITTED BY:

EXHIBITS:

1. EIC Minutes 2-18-2025

Expenditure:

Account Number:

**Payment to/Vendor
name:**

Amount Budgeted:

Account Balance:

Kerrville 2050 Item?

No

Key Priority Area:

SUMMARY:

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on February 10, 2025.

RECOMMENDED ACTION:

Approve minutes as presented.

**ECONOMIC IMPROVEMENT
CORPORATION MINUTES
MEETING**

**KERRVILLE, TEXAS
FEBRUARY 18, 2025 4:00 PM**

On Tuesday, February 18, 2025 at 4:00 pm, President Kim Clarkson called the Economic Improvement Corporation meeting to order in City Hall Council Chambers, 701 Main Street, Kerrville, Texas 78028. Kyle Bond led the invocation.

**ECONOMIC IMPROVEMENT
CORPORATION MEMBERS PRESENT:**

Kim Clarkson, President
Celeste Hamman, Vice-President
Gregg Appel
Kyle Bond
T. Beck Gipson

**ECONOMIC IMPROVEMENT
CORPORATION MEMBERS ABSENT:**

Jeff Harris
Gilberto Paiz, arrived at 4:13 pm

STAFF PRESENT:

Dalton Rice, City Manager
Mike Hayes, City Attorney
Michael Hornes, Assistant City Manager
Kim Meismer, Assistant City Manager
Kesha Franchina, Deputy City Secretary
Kelly Hagemeyer, Executive Office Coordinator
Julie Behrens, Director of Finance
Trina Rodriguez, Assistant Director of Finance

CALL TO ORDER:

President Kim Clarkson called the Economic Improvement Corporation meeting to order at 4:00 pm.

1. INVOCATION:

Kyle Bond led the invocation.

President Clarkson noted the order of the agenda would be moved around to accommodate speakers and Gregg Appel's need to leave early.

- 2. 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.*

There were no citizen speakers.

3. **APPROVAL OF MINUTES:**

3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on December 16, 2024. (K Franchina, Deputy City Secretary)

Kyle Bond made a motion to approve the minutes as presented, seconded by Gregg Appel. The motion passed 5-0.

4. **MONTHLY REPORTS:**

4.A Kerrville Economic Improvement Corporation (EIC) project status update, including Downtown Area Streetscape, Scott Schreiner Golf Course improvements, Olympic Pool renovations, Cailloux Theater improvements, Schreiner Edington Gym and CTWD, Granger MacDonald Park, A.C. Schreiner House, Megaacrete, Habitat for Humanity Mariposa and Travis Street Pump Station upsizing. (M Hornes, Assistant City Manager)

Michael Hornes presented Schreiner University speakers and distributed copies of Schreiner University's update.

Schreiner University speakers were as follows:

- Lucien Costley, Provost and Vice President for Academic Affairs, Planning and Finance
- Ben Nguyen, Director of the Center for Talent and Workforce Department

Gil Paiz entered the meeting at 4:13 pm.

President Clarkson moved to item 5.A.

President Clarkson returned to item 4.A. at 6:05 pm.

Michael Hornes presented the EIC project status update and responded to questions.

4.B January 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

Trina Rodriguez presented the monthly financial update, noting revisions to the report. She, Michael Hornes, and Julie Behrens responded to questions.

5. **CONSIDERATION AND POSSIBLE ACTION:**

5.A Consider funding an economic development manager as a City employee through an amendment to the Administrative Services Contract between the City of Kerrville, Texas Economic Improvement Corporation and City of Kerrville, Texas. (M Hornes, Assistant City Manager)

Dalton Rice introduced Todd Bock as Interim Executive Director of the Kerrville Economic Development Corporation (KEDC), and presented the funding request. He, Julie Behrens and Todd Bock responded to questions.

Gregg Appel left the meeting at 5:07pm.

President Clarkson tabled the item for future discussion.

- 5.B Report from James Avery Craftsman as to its employment positions for 2024 pursuant to its Economic Grant Agreement with the Economic Improvement Corporation. (Eligible for Executive Session.) (M Hornes, Assistant City Manager)

Michael Hornes introduced Paul Zipp and Tom Bogue with James Avery. Mr. Zipp presented the employment positions update and responded to questions.

Vice-President Hamman motioned to convene into closed executive session at 5:49pm, under section 551.071, seconded by T. Beck Gipson. The motion passed 5-0.

6. **EXECUTIVE SESSION:** *The Economic Improvement Corporation (EIC) may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above if items meet the qualifications in Chapter 551 of the Texas Government Code. The EIC also reserves the right to meet in executive session on the following issue(s):*

- 6.A Report from James Avery Craftsman as to its employment positions for 2024 pursuant to its Economic Grant Agreement with the Economic Improvement Corporation 551.071, 551.087. (M Hornes, Assistant City Manager)

7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**

President Clarkson reconvened into open session at 6:00 pm.

Vice-President Hamman motioned that all are in agreement that James Avery has met the terms of the contract and thus, the contract has been satisfied and terminated, seconded by T. Beck Gipson. The motion passed 5-0.

8. **ITEMS FOR FUTURE AGENDAS:** *The Economic Improvement Corporation may suggest items or topics for future agendas.*

None.

ADJOURN.

President Clarkson adjourned the meeting at 6:46 pm.

APPROVED BY THE ECONOMIC IMPROVEMENT CORPORATION
ON: _____

APPROVE:

Kim Clarkson, President

ATTEST:

Kesha Franchina, Deputy City Secretary



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

CAPTION: Kerr Economic Development Corporation (KEDC) update. (T Bock, KEDC)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 03/05/2025

SUBMITTED BY:

EXHIBITS:

None

Expenditure:
Account Number:
Payment to/Vendor
name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?
Yes

Key Priority Area:
E – Economic Development

SUMMARY:

Kerr Economic Development Corporation (KEDC) update.

RECOMMENDED ACTION:

Information only; no action.



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

CAPTION: Kerrville Economic Improvement Corporation (EIC) project status update, including Downtown Area Streetscape, Scott Schreiner Golf Course improvements, Olympic Pool renovations, Cailloux Theater improvements, Schreiner Edington Gym and CTWD, Granger MacDonald Park, A.C. Schreiner House, Megaacrete, Habitat for Humanity Mariposa and Travis Street Pump Station upsizing. (D Paxton, Director of Planning and Development)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 03/05/2025

SUBMITTED BY:

EXHIBITS:

1. 3-3-2025 EIC Project Update
-

Kerrville 2050 Item?

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION:

Monthly EIC Project Status Report

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Downtown Area Streetscape	Relocate overhead utility lines to underground; improved beautification of the garage with limestone influences, LED light upgrades and wrought iron railing.	N/A	Summer 2025	KPUB portion is complete for underground utility work. Stop signs installed, masonry and wrought iron railing installed. Street lighting installed on Water Street. Decorative lighting to be installed on Clay St. near Downtown Parking Garage.
2	Scott Schreiner Golf Course improvements	Improvements to the existing golf course	Complete	Summer 2025	EIC and City Council approvals for funding complete. Design complete. Construction in progress, with construction completion anticipated for Summer 2025
3	Olympic Pool renovations	Renovations to the Olympic pool	Feb-2025	Spring 2026	EIC and City Council approvals for funding complete. Design anticipated to complete March 2025 with construction completion anticipated Spring 2026.
4	Cailloux Theater Improvements	Repair of HVAC and roof systems	Complete	Fall 2025	EIC and City Council approvals for funding complete. Design complete and project awarded by City Council at October 22, 2024 meeting. Construction to begin in March of 2025. Theater to close during construction.
5	Travis Street Pump Station Upsizing	Increase distribution capacity of the Travis St pump station to meet TCEQ requirements for future developments.	TBD	TBD	Project approved by City Council March 26, 2024. Staff and engineer currently in communication with TCEQ regarding design requirements for the pump station upgrades. Construction completion anticipated for 2026.
6	A.C Schreiner House/HHHC	Repurposing of house and grounds located at 529 Water Street on BHML Campus	Complete	Fall 2025	Design complete. Contract amendment for GMP approved by City Council. Construction commenced October, 2024 with Estimated construction completion in October 2025.
7	Granger McDonald Park	Creation of a new city park along Nimitz Lake in the landing subdivision	Early 2025	TBD	Currently in design phase with Hewitt Engineering. The City of Kerrville submitted a grant application with Texas Parks and Wildlife. Construction schedule will follow based on the outcome of the grant application. GRC has contracted with a grant writer to assist in the City's submission.
8	Megacrete	New autoclave aerated concrete plant	TBD	TBD	Megacrete permit application with TCEQ currently under review.
9	Habitat for Humanity	Infrastructure funding for the new Mariposa subdivision	Complete	TBD	Infrastructure construction in progress with completion anticipated in April, 2025.
10	Schreiner University CTWD and Edington Gym Upgrades	New Center for Talent and Workforce Development and renovations to the Edington Gym	Complete	Fall 2025	Schreiner has hired a director for the CTWD and is currently renovating the Edington Gym Space
11	James Avery Traffic signal	TBD	TBD	TBD	TBD



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

CAPTION: February 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 03/05/2025

SUBMITTED BY:

EXHIBITS:

1. February 2025 financial presentation

Expenditure:

Amount Budgeted:

Account Number:

Account Balance:

**Payment to/Vendor
name:**

Kerrville 2050 Item?

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION:

Financial update for the month ended February 28, 2025

**Economic Improvement Corporation Meeting
March 17, 2025**



Sales Tax Revenue Bond Series 2023

Statement of Activities

Month Ended February 28, 2025

	Budget	FY2024 Total	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Total thru Feb 2025
Revenues:								
Bond Proceeds	20,000,000	20,000,000	-	-	-	-	-	20,000,000
Pool Interest Income	750,772	870,506	84,825	71,321	71,936	69,260	61,560	1,229,408
ST Investment Income	-	-	-	5,925	8,842	7,129	7,129	29,026
Projects:		-						
Scott Schreiner Golf Course Improvements	4,000,000	309,195	16,074	2,600	50,705	207,546	200,226	786,346
Olympic Pool Improvements	7,000,000	75,668	198,873	43,004	21,227	1,694	122,613	463,078
Cailloux Theater Roof & HVAC	4,000,000	25,407	-	-	-	-	2,013	27,420
Existing Parks Improvements	800,000	374,658	-	-	-	-	-	374,658
Granger McDonald Park Improvements	2,200,000	-	-	-	-	-	22,847	22,847
Heart of the Hills Heritage Center	2,000,000	-	-	-	-	-	-	-
Investments:	-	-	1,935,327	-	-	-	-	1,935,327
Arbitrage Payable:	-	302,084	-	-	-	-	-	302,084
Interest Receivable:	-	-	-	5,925	8,842	7,129	7,129	29,026
Net Cash Balance		19,783,494	(2,065,449)	25,717	5	(139,981)	(286,139)	17,317,648

Cash Analysis as of February 28, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.49%	EIC TexPool - 2023 Revenue Bonds	\$ 17,619,732
Com. Paper	10/31/2024	7/25/2025	4.51%	MUFG Bank CP - 62479LUR4	\$ 1,964,462
				2023 Revenue Bonds and Investments	\$ 19,584,194



Bond Proceeds less Project Expenses = 18,325,651

Interest Earnings less Arbitrage = 956,350

Economic Improvement Corporation

Statement of Activities

Month Ended February 28, 2025

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Revenues					
Sales and Use Tax	\$ 5,104,402	\$ 602,302	\$ 2,193,914	\$ 2,159,584	\$ 34,330
Interest Income	153,247	31,870	118,139	77,696	40,443
Investment Maturity	4,000,000	-	1,000,000	1,000,000	-
Total Revenues	9,257,649	634,171	3,312,053	3,237,280	74,773

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Expenditures					
Administrative					
Supplies and Miscellaneous	650	-	985	985	-
Training	10,000	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	213,200	17,767	88,833	88,833	-
Kerr Economic Development Corp.	343,750	85,938	171,875	171,875	-
Total Administrative	577,600	103,704	261,693	261,693	-
Debt Service					
Debt Service - Series 2015 (KSC)	603,100	50,258	251,292	251,292	-
Debt Service - Series 2019 Ref (River Trail)	257,100	21,425	107,125	107,125	-
Debt Service - Series 2020 Ref (River Trail)	230,500	19,208	96,042	96,042	-
Debt Service - Series 2023 (Quality of Life)	1,468,750	122,396	611,979	611,979	-
Total Debt Service	2,559,450	213,287	1,066,437	1,066,437	-
Investment Purchase	2,000,000	-	1,935,327	1,935,327	-
Projects					
Downtown Utilities/Streetscape	69,937	-	-	-	-
Travis Street Pump Station Upgrades	600,000	6,941	15,340	15,340	-
Schreiner University Talent & Workforce Dvlpmnt	411,214	-	-	-	-
Schreiner University Athletic Facilities	1,088,786	1,088,786	1,088,786	1,088,786	-
Lennar Windridge Development*	2,000,000	-	-	-	-
Habitat for Humanity Mariposa Infrastructure*	1,130,000	344,632	786,521	627,778	158,743
Total Projects	5,299,937	1,440,359	1,890,647	1,731,904	158,743
Total Expenditures	10,436,987	1,757,351	5,154,104	4,995,361	158,743

Change in Net Position

\$ (1,179,338) \$ (1,123,180) \$ (1,842,051)



Economic Improvement Corporation

Cash Flow Forecast

As of February 28, 2025

	FY2024 Actual	FY2025 Projections		
	Oct 2024 to Feb 2025	Mar 2025	Apr 2025 to Jun 2025	Jul 2025 to Sep 2025
Beginning Cash Balance	\$ 4,120,698	\$ 4,141,357	\$ 3,824,727	\$ 4,493,252
Revenue				
Sales Tax	2,193,914	384,830	1,245,196	1,314,792
Interest Income	118,139	30,000	90,000	90,000
Investment Maturity	1,000,000	-	2,000,000	3,000,000
Total Revenue	3,312,053	414,830	3,335,196	4,404,792
Expenditures				
Administrative				
Supplies and Miscellaneous	985	163	163	163
Legal Services	-	2,500	2,500	2,500
Training	-	2,500	2,500	2,500
Professional Services	88,833	17,767	53,300	53,300
Kerr Economic Development Corp.	171,875	-	85,938	85,938
Total Administrative	261,693	22,929	144,400	144,400
Debt Service	1,066,437	213,287	639,862	639,862
Investment Purchase	-	-	1,000,000	1,000,000
Projects				
Downtown Utilities/Streetscape	-	-	-	-
Travis Street Pump Station Upgrades	15,340	-	292,330	292,330
Schreiner University Talent & Workforce Dvlpmnt	-	137,071	137,071	137,071
Schreiner University Athletic Facilities	1,088,786	-	-	-
Lennar Windridge Development	-	-	-	2,000,000
Habitat for Humanity Mariposa Infrastructure	786,521	342,172	423,007	423,007
Total Projects	1,890,647	479,243	852,408	2,852,408
Total Expenditures	3,218,778	715,460	2,636,671	4,636,671
Interest Receivable	72,617	16,000	30,000	18,000
Ending Cash Balance	\$ 4,141,357	\$ 3,824,727	\$ 4,493,252	\$ 4,243,373



Financial Analysis

Sales Tax Revenue Analysis - FY2025					
Month	Actual FY2024	Actual FY2025	Budget Estimate FY2025	FY2024 vs. FY2025	Budget vs. Actual
October	\$ 465,726	\$ 380,948	\$ 437,120	-18.20%	-12.85%
November	375,745	404,389	\$ 414,771	7.62%	-2.50%
December	389,096	405,904	\$ 377,338	4.32%	7.57%
January	398,538	400,372	\$ 431,653	0.46%	-7.25%
February	485,443	601,268	\$ 498,702	23.86%	20.57%
March	370,297	366,085	\$ 384,830	-1.14%	-4.87%

Project Analysis as of February 28, 2025			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Downtown Utilities/Streetscape	400,000	330,063	69,937
Travis Street Pump Station Upgrades	750,000	15,340	734,660
Schreiner University Talent & Workforce Dvlpmnt	822,430	-	822,430
Schreiner University Athletic Facilities	2,177,570	1,088,786	1,088,784
Habitat for Humanity Mariposa Infrastructure	2,260,000	1,071,814	1,188,186
Lennar Windridge Development	5,000,000	-	5,000,000
Operational Project Commitments:	\$ 11,410,000	\$ 2,506,003	\$ 8,903,997

Cash Analysis as of February 28, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.49%	EIC TexPool - Cash	\$ 4,141,357
Agency/Security	4/18/2024	10/15/2025	5.06%	US Treasury Note - 91282CFP1	\$ 1,000,273
Agency/Security	7/25/2024	7/25/2025	4.88%	FHLB Note - 3130B23U7	\$ 1,001,895
Commercial Paper	7/25/2024	4/11/2025	5.21%	BNP Paribas CP - 09659BRB8	\$ 1,989,891
				Operating Cash and Investments	\$ 8,133,416



Economic Improvement Corporation 5-Year Cash Flow		FY2023 Actual	FY2024 Estimate	FY2025 Projection	FY2026 Projection	FY2027 Projection	FY2028 Projection	FY2029 Projection
Beginning Cash Balance		\$ 3,606,229	\$ 5,365,553	\$ 4,233,888	\$ 4,276,280	\$ 6,995,941	\$ 8,820,099	\$ 9,632,829
Revenue								
	Sales Tax	5,043,221	4,953,056	5,104,402	5,104,402	5,104,402	5,104,402	5,104,402
	Interest Income	313,084	510,545	153,247	50,000	25,000	25,000	50,000
	Bond Proceeds	-	-	-	-	-	-	-
	Land Revenue	-	5,000	-	-	-	-	-
	Total Revenue	5,356,305	5,468,601	5,257,649	5,154,402	5,129,402	5,129,402	5,154,402
Expenditures								
	Administrative							
	Supplies and Miscellaneous	-	3,550	4,150	4,150	4,150	4,150	4,150
	Legal Services	-	2,250	10,000	10,000	10,000	10,000	10,000
	Training	-	-	10,000	10,000	10,000	10,000	10,000
	Professional Services	203,000	205,000	213,200	221,728	230,597	230,597	230,597
	Kerr Economic Development Corp.	312,500	343,750	343,750	354,063	364,684	375,625	386,894
	Total Administrative	515,500	554,550	581,100	599,941	619,431	630,372	641,641
	Existing Debt Service	1,085,141	1,090,706	1,090,700	1,090,050	1,091,563	1,089,050	1,085,375
	Revenue Bond Series 2023	-	1,470,486	1,468,750	1,469,750	1,469,250	1,472,250	1,468,500
	Bond Issuance Costs	-	259,189	-	-	-	-	-
	Total Debt Service	1,085,141	2,820,382	2,559,450	2,559,800	2,560,813	2,561,300	2,553,875
	Projects							
	Tranquility Island - KCLC Refund	24,213	-	-	-	-	-	-
	Airport Box Hangar Project	86,366	9,535	-	-	-	-	-
	Sid Peterson Memorial	800,000	800,000	-	-	-	-	-
	Outdoor Fitness Court	100,000	-	-	-	-	-	-
	Downtown Utilities/Streetscape	-	330,063	-	-	-	-	-
	Downtown River Trail	375,000	(241,563)	-	-	-	-	-
	Nimitz Lake River Trail (Engineering)	182,800	-	-	-	-	-	-
	Travis Street Pump Station Upgrades	-	-	600,000	150,000	-	-	-
	Lennar Development	-	-	2,000,000	750,000	750,000	750,000	750,000
	Habitat for Humanity	-	285,293	1,974,707	-	-	-	-
	Schreiner University Talent & Workforce Dvlpmnt	-	-	411,214	102,804	102,804	102,804	102,804
	Schreiner University Athletic Facilities	-	-	1,088,786	272,196	272,196	272,196	272,196
	Potential Future Projects	-	-	-	-	-	1,000,000	1,000,000
	Total Projects	1,568,379	1,183,328	6,074,707	1,275,000	1,125,000	2,125,000	2,125,000
	Total Expenditures	3,169,020	4,558,260	9,215,257	4,434,741	4,305,244	5,316,672	5,320,516
Net ST Investments		(427,961)	(2,042,006)	4,000,000	2,000,000	(1,000,000)	(1,000,000)	(1,000,000)
Operating Cash Balance		5,365,553	4,233,888	4,276,280	6,995,941	8,820,099	9,632,829	10,466,715
ST Investment Values		2,464,147	4,925,614	4,000,000	2,000,000	1,000,000	1,000,000	1,000,000
Ending Cash Balance		\$ 7,829,700	\$ 9,159,502	\$ 8,276,280	\$ 8,995,941	\$ 9,820,099	\$ 10,632,829	\$ 11,466,715
2023 Revenue Bond Reserve			1,534,675	-	-	-	-	-

Debt % of Total Revenues	20%	52%	49%	50%	50%	50%	50%
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Debt % of Ending Cash Balance	14%	31%	31%	28%	26%	24%	22%
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Questions?





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

CAPTION: Amendment(s) to Economic Development Grant Agreement between Habitat for Humanity-Kerr County and the EIC for Installation of Public Infrastructure for the Development of the Mariposa Residential Neighborhood. (M Hornes, Assistant City Manager)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 03/14/2025

SUBMITTED BY:

EXHIBITS:

1. 20250317_ Habitat For Humanity Update

Expenditure:

Account Number:

**Payment to/Vendor
name:**

Amount Budgeted:

Account Balance:

Kerrville 2050 Item?

Yes

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION:

Mariposa Attainable Community Status Update

- Mariposa Updates
- Long-Term Affordability Amendment
- Project Update / Draw Amendment



Habitat is the Builder and General Contractor for all 44 attainable homes

Why Habitat 2.0?

- Leverage public-private partnerships to build more homes, faster - **Local Solution**
- To **Enhance** home quality - **blending** into established neighborhoods
- To **Expand Affordability Accessibility** and **Financing Options**
- To promote **Long-term Affordability** in Kerr County
- First step to Habitat for Humanity's **sustainability**.

Seeking to put God's love into action, Habitat for Humanity brings people together
to build homes, communities, and hope.

Path 1: Traditional Habitat

OR

Path 2: Habitat 2.0

Habitat is the Builder and General Contractor

Habitat is the General Contractor

Sales price = 30% of gross household income
(**Pass on savings to homeowner**)

Sales price = 30% of gross household income
(**Pass on savings to homeowner**)

Serving those with *very* low-income (60% & below MFI)

Serving those with low-income (80% & below MFI)

Built with volunteer labor & local subcontractor support

Built with *local* subcontractors & volunteer support

Long-term affordability restrictions -Habitat financed 0% interest and 40-year deed restriction of future sales price

Long-term affordability restrictions - Conventional affordable financing and 40-year deed restriction of future sales price

Sweat equity & homeownership education classes

Sweat equity & homeownership education classes

Long-term Affordability

- Habitat cut costs -
Sales Price = 30% Household Income
- Deed Restrictions = 40 years
- Target income levels = 80% - 60% MFI
- EIC Amendment = Below 120% MFI



Project Progress



Project Schedule - Amendment

202424-MARIPOSA		
Erosion Control		
Permit Board / Binder + Ma	10/14/24	10/15/24
Silt Fence	10/15/24	10/16/24
Mulch Sock	10/16/24	10/17/24
Rock Berm	10/17/24	10/18/24
Const Entrance	10/18/24	10/19/24
Subdivision Construction		
Mobilization	10/19/24	10/20/24
Clearing/Strip Site	10/20/24	10/21/24
Erosion Control Features	10/21/24	10/26/24
Roadway Excavation/Embankment	10/27/24	11/2/24
Lot Excavation/Embankment	11/2/24	11/7/24
Pond Excavation/Embankmen	11/7/24	11/12/24
KPUB- Overhead Pole Install	11/12/24	11/18/24
Sewer Utilities	11/20/24	11/30/24
Water Utilities	12/2/24	1/10/25
Storm Drainage (Pipe & Structures)	1/14/25	2/14/25
Storm Drainage (RipRap/Outfalls)	2/14/25	2/24/25
Conduit	2/25/25	3/3/25
Roadway Prep Cleanup	3/5/25	3/17/25
6" Lime Stabilized Subgrade	3/17/25	3/22/25
11" Flex Base	3/24/25	3/31/25
Concrete Curb & Gutter	4/1/25	4/10/25
Concrete Flatwork (Sidewalk)	4/10/25	4/19/25
Asphalt Paving	4/19/25	4/28/25
Pav. Markings, Signs, Misc	4/28/25	5/3/25
Revegetation	5/3/25	5/12/25
J3 Completion Date (tentative on driveway a	5/12/25	5/21/25
KPUB-eletrical	5/22/25	5/22/25
Substantial Completion	5/26/25	6/6/25
Project Closeout/Cleanup	6/10/25	6/10/25
Finish Project	6/12/25	6/13/25
	6/14/25	6/14/25



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

CAPTION: Habitat for Humanity-Kerr County's application of restrictive covenants and lien subordination. (M Hornes, Asst. City Manager)

AGENDA DATE: March 17, 2025

DATE SUBMITTED: 03/10/2025

SUBMITTED BY:

EXHIBITS:

None

Expenditure:
Account Number:
Payment to/Vendor
name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION: