



STAFF REPORT

MEETING DATE: May 8, 2024

TITLE:

Consideration and possible action on Resolution No. R-2024-0004 authorizing a second amendment to the real estate purchase contract with Acutronic.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Director of the BEDC and City Manager

BACKGROUND/HISTORY:

The BEDC began working on an agreement with Acutronic in 2021 and an agreement was finally reached in January of 2023. The agreement was wrapped in the completion of the Industrial Park infrastructure. Due to the timing of the completion of that work, as well as a reduction of BEDC revenue, that project was shelved.

The Acutronic agreement calls for a shovel-ready site. To date, City staff have been working with the Acutronic design professionals to determine the best and most efficient layout.

The agreement in place also calls for Acutronic to be complete with their inspection period by May 9th 2024, extended from April 9th 2024.

The May 9th date needs one further extension to allow staff the ability to resolve outstanding utility Questions under the inspection period. This extension would allow an extension to May 22, 2024; with one option to extend thereafter through June 5, 2024, if deemed necessary and approved by the Interim Director of the BEDC.

Additionally, Legal continues to work through any restrictions in the park the company would like amended. At this time, staff has no issue with items in the amendment that are part of the manufacturing process. Those changes will come to the board at the next regular meeting in May.

FISCAL IMPACT:

None

RECOMMENDATION:

Approve the extension.

ATTACHMENTS:

- Resolution
- Contract Extension