



DATE: December 11, 2025
TO: Bel Aire City Council
FROM: Ted Henry, City Manager
SUBJECT: Bel Aire Secure Storage

Summary

Bel Aire Secure Storage, LLC requested (and the City Council approved) an IRB and PILOT Agreement in 2022 to support development of their storage facility located on the west side of Webb Road, north of Tierra Verde. The project was divided into two phases. Phase 1 (\$2.5 million) was completed in 2023. Phase 2 (\$484,000) has now been completed and is ready for issuance.

Please note: Bel Aire Secure Storage, LLC is responsible for placing the IRB and meeting all associated financial obligations. The City of Bel Aire assumes no debt responsibility and serves only as a conduit for the bond.

Kevin Cowan will attend the meeting to answer any questions. Staff recommends approving the ordinance and related documents.



