



# Economic Development



- AC Burleson, LLC is requesting an amendment to the 380 Agreement.
- AC Burleson is financing the construction of the development through the Small Business Administration.
- The request is due to the requirements of the SBA. One of the major requirements is the use of solar in the development.
- Due to this requirement AC Burleson needed to redesign the roof and electrical to support the weight and wind load of the solar panels.
- They are requesting the construction completion date, capital investment requirement date, relocation of the corporate headquarters date, and the opening date be pushed a year to August 1, 2024

# Alley Cats Obligations



- Completed the purchase of the property by June 30, 2022. **(Completed)**
- Commence construction of the development by July 31, 2022. **(Completed with the installation of environmental fencing and placement of job trailer)**
- Complete construction of the Development no later than August 1, 2023, with an approximate Capital Investment of no less than \$10 million dollars. **(August 2024)**
- Prospect agrees to relocate the corporate headquarters to the Burleson facility. The facility will have a separate entrance marked as corporate headquarters. **(August 2024)**
- Opening date of the Family Entertainment Center by August 1, 2023. **(August 2024)**





- Approve the 380 Amendment with AC Burleson, LLC.
- Deny the 380 Amendment with AC Burleson, LLC.



# Questions / Comments

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