

## **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

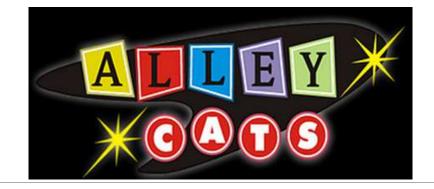
ALLEY X

XCOTS

- 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