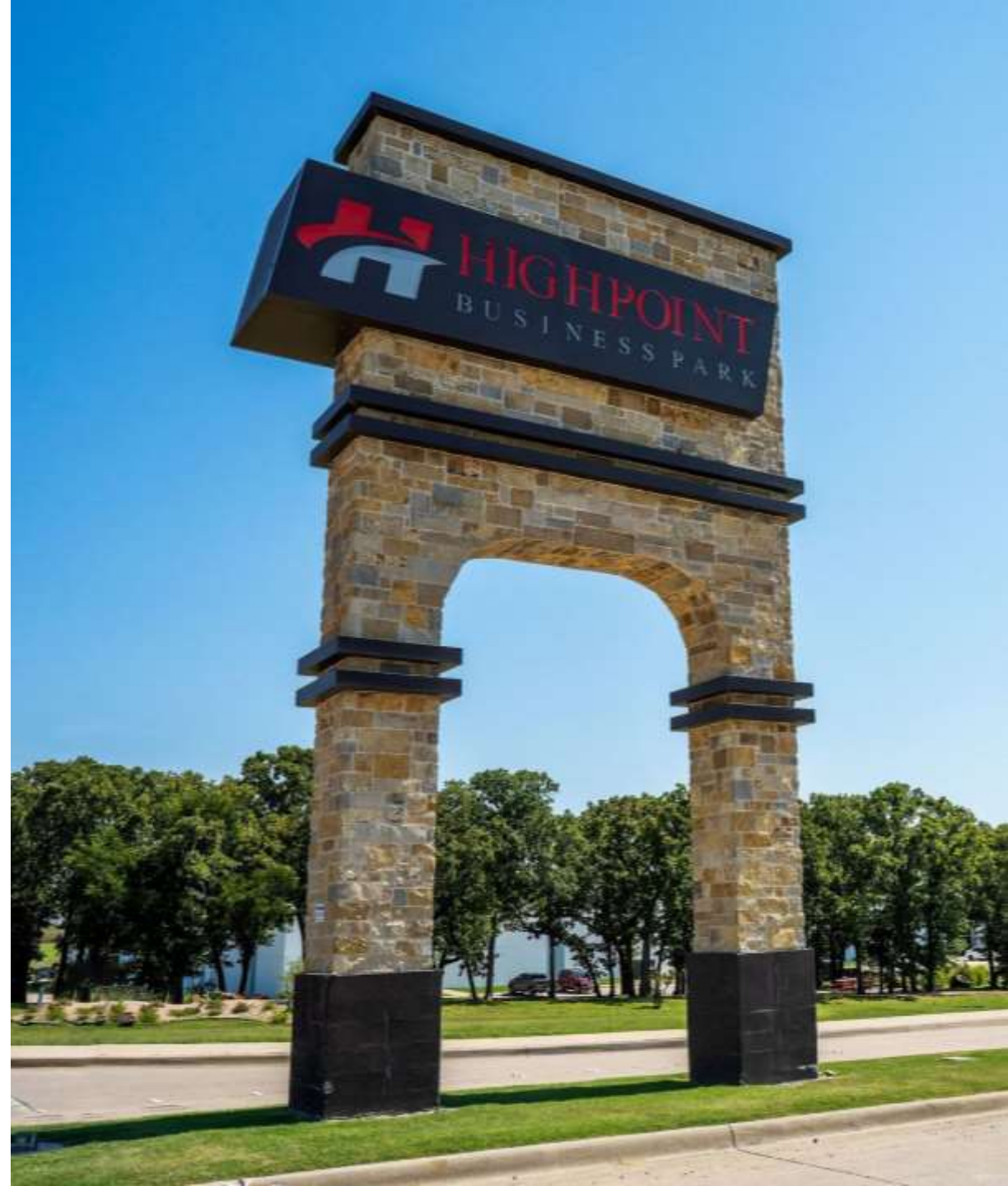




Economic
Development

Project Bear Claw



Foremark Development

- Approximately 1.8 acre site
- It is 1 lots that have been vacant for the last couple of years.
- Old Jose's or China King



- Developer will do the environmental and demolition of the site
- Developer is proposing 2 new to market sales tax users, dental office and a potential 3rd sales tax user.

Proposed Changes

- Developer is proposing 4 new to market sales tax users and a dental office.
 - Shipley Doughnuts – **Einstein Brothers Bagels**
 - Black Rock Coffee – No Changes
 - Brident Dental – **Mo'Bettah's Hawaiian BBQ**
 - TBD – **Tying it to a sales tax user**

Leases have been executed

- This site improvement would include the following:
 - Deceleration Lane
 - Environmental Cleanup
 - Drainage
 - Aesthetics
 - New to market users



Proposed Amendment & Incentives

- Einstein Brothers
 - 21st DFW Location
 - Lease is executed
- Black Rock Coffee
 - 6th DFW Location
 - Lease is executed
- Mo'Bettahs Hawaiian Style Food
 - 4th location in DFW
 - Lease is executed
- TBD New to Market Tenant



Incentive Proposal

- EDC to provide a cash grant of \$150,000 once the the deceleration lane is accepted and complete.
- EDC to provide a cash grant of \$150,000 once the 2nd tenant receives their Certificate of Occupancy.
- EDC to provide a cash grant of \$50,000 once the 4th sales tax tenant receives their Certificate of Occupancy.

Foremark

Project Name	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2043
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20
CAPEX	\$ 6,000,000.00	\$ 6,180,000.00	\$ 6,365,400.00	\$ 6,556,362.00	\$ 6,753,052.86	\$ 6,955,644.45	\$ 7,164,313.78	\$ 7,379,243.19	\$ 7,600,620.49	\$ 7,828,639.10	\$ 10,521,036.32
Appraised Value (70% of CAPEX)	\$ 4,200,000.00	\$ 4,326,000.00	\$ 4,455,780.00	\$ 4,589,453.40	\$ 4,727,137.00	\$ 4,868,951.11	\$ 5,015,019.65	\$ 5,165,470.23	\$ 5,320,434.34	\$ 5,480,047.37	\$ 7,364,725.42
Revenue											
Sales Tax	\$ 84,000.00	\$ 86,520.00	\$ 89,115.60	\$ 91,789.07	\$ 94,542.74	\$ 97,379.02	\$ 100,300.39	\$ 103,309.40	\$ 106,408.69	\$ 109,600.95	\$ 147,294.51
Property Tax	\$ 30,240.00	\$ 31,147.20	\$ 32,081.62	\$ 33,044.06	\$ 34,035.39	\$ 35,056.45	\$ 36,108.14	\$ 37,191.39	\$ 38,307.13	\$ 39,456.34	\$ 53,026.02
Expenses											
Sales Rebate											
Site Improvements	\$ (150,000.00)	\$ (200,000.00)									
Demo & Env.											
Annual	\$ (35,760.00)	\$ (82,332.80)	\$ 121,197.22	\$ 124,833.13	\$ 128,578.13	\$ 132,435.47	\$ 136,408.53	\$ 140,500.79	\$ 144,715.81	\$ 149,057.29	\$ 200,320.53
Cumulative		\$ (118,092.80)	\$ 3,104.42	\$ 127,937.55	\$ 256,515.67	\$ 388,951.15	\$ 525,359.68	\$ 665,860.47	\$ 810,576.28	\$ 959,633.57	\$ 2,719,671.58

- 10 YR Return – 274%
- 20 YR Return – 777%

Questions?

- Approve the Amendment to the Performance Agreement with C&C Burleson, LLC.
- Deny the Amendment to the Performance Agreement with C&C Burleson, LLC.

