



Depot on Main – Ch. 380 Agreement Amendment & Public Access and Trail Easement

TAX INCREMENT FINANCE REINVESTMENT ZONE #2

8/18/2025

Depot on Main

- 275-unit, Class-A Multifamily Development
- Located on N. Main St. & King St. in Old Town
- Former site of the City of Burleson Service Center
- Appraised value: \$21 million+
- Current 380 agreement with Depot on Main
 - 75% TIF #2 rebate annually
 - Maximum rebate: \$2 million
 - Rebate to reimburse public infrastructure (sidewalks, parking, streetscape, etc.)



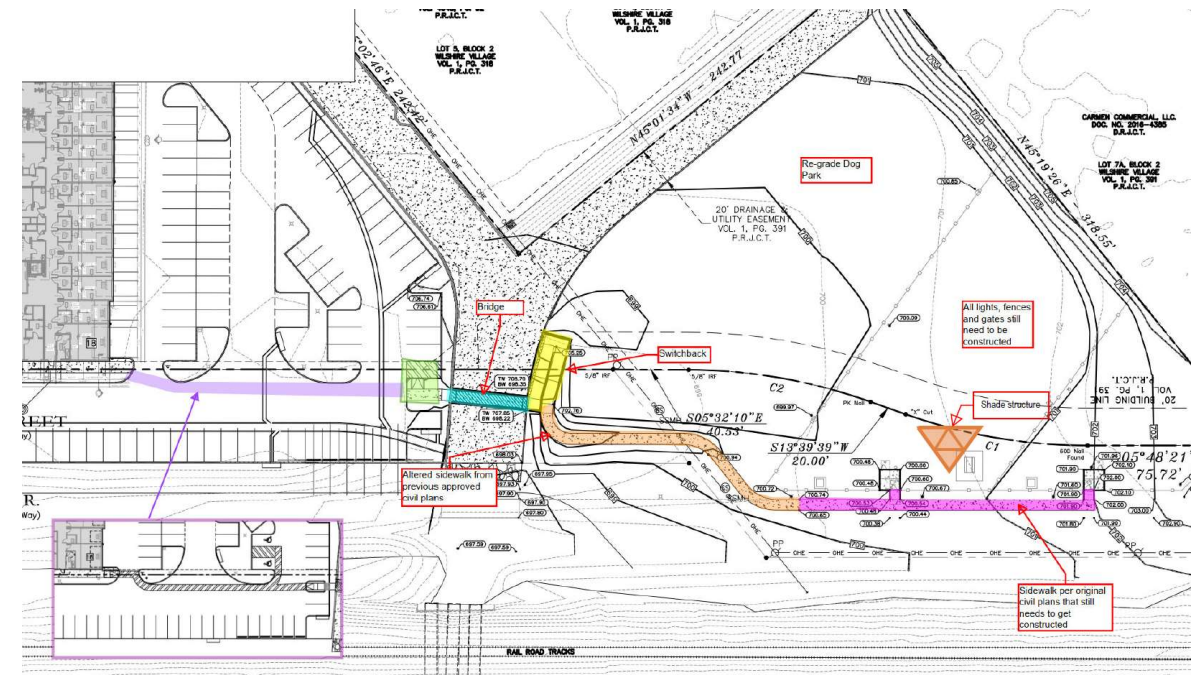
Drainage and Dog Park

- On June 7, 2021, City Council approved a PD zoning amendment reducing dwelling units/acre from 75 to 56.22, prohibiting corrugated metal
- The amendment was requested due to site restrictions caused by the results of a flood study
- The Site Plan was also amended to include a public dog park in the detention area. And a trail on UPRR right-of-way for the public to access the park
- The dog park was not incorporated in the PD or the 380 agreement



Drainage and Dog Park

- Depot on Main and City staff worked with UPRR and exhausted all options for a pedestrian trial. UPRR will not allow any pedestrian infrastructure on their right-of-way
- Staff made recommendations for a sidewalk and pedestrian bridge for ADA access over the drainage channel to the dog park possible
- Depot on Main studied initial design, and priced full design and construction
- Depot on Main does not have funds available to complete the dog park with these unforeseen changes



Amendment

- The amendment addresses revising the site plan to add pedestrian bridge and shade structure, revise fencing, gates, lighting and sidewalks to create public access
- Exhibits to include new site plan and updated costs of approved public improvements
- Make performance measure payments totaling \$700,000, remainder for \$2M reimbursement payments continue through annual grant TIF2 rebate
- Site plan amendment to be approved administratively based on amendment exhibits

Expedited reimbursement payments:

- \$250,000 – Submit complete site plan amendment application by Dec. 1, 2025
- \$125,000 – Obtain building permit and commence construction by Dec. 31, 2025
- \$100,000 – Flatwork inspected and accepted by Mar. 31, 2026
- \$150,000 – Pedestrian bridge inspected and accepted by Sept. 30, 2026
- \$75,000 – Final acceptance of all dog park improvements by Sept. 30, 2027

Public Access and Trail Easement

- The improvements related to public access to the Depot on Main's dog park include sidewalk, flatwork, retaining walls and the pedestrian bridge over a drainage channel
- To ensure the function of the drainage channel, Depot on Main will be responsible to maintain both sides of the retaining wall of the drainage channel, the pedestrian bridge, and flatwork at its own cost
 - If Depot fails to do so, the City has the right, but not the obligation, to perform maintenance, repair, reconstruction, or replacement, and Depot must reimburse the City for these costs
 - The City is responsible for the function of channel; maintaining the concrete bottom, flume and keeping it clear of obstructions
- The improvements will be covered under Depot's insurance and the City's insurance schedule with TMLIRP



Requested Action

- Approve or deny the Second Amendment to the 380 and Development Agreement for Public and Private Improvements in the Reinvestment Zone Number Two, City of Burleson Between the City of Burleson and Depot on Main Holdings, LLC