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**Economic Development Corporation (Type A)**

**DEPARTMENT:** Economic Development

**FROM:** Alex Philips, Economic Development Director

**MEETING:** January 22, 2024

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**SUBJECT:**

Consider approval of a Performance Agreement between the Burleson 4A Economic Development Corporation and 16:11 Sports, LLC. for a development located at 224 East Renfro Street in Burleson, Texas. (*Staff Presenter: Alex Philips, Economic Development Director*)

**SUMMARY:**

1611 Indoor Golf Club is a full service kitchen and bar featuring Trackman branded indoor golf simulator bays. 1611 Indoor Golf Club caters to the golfer that wants to improve their game as well as the weekend golfer who loves the game with friends. They provide a unique atmosphere with a laid back, fun and energetic modern day country club feel.

Founded in 2017 with one location, a second location followed in 2021, both in Fort Worth. 1611 Golf is now interested in opening their third location and relocated their corporate headquarters to Burleson. Specifically, Old Town Burleson in the former location of Dollar General on Renfro Street. This 1611 Golf location would mark Old Town's first "entertainment" use.

The Burleson location would feature eight private simulation bays, large putting green, full service kitchen and bar and a large private room for parties and meetings. 1611 Golf will also dramatically improve the façade of the existing building.

Staff has negotiated incentives to help facilitate the expansion and relocation of their headquarters in the form of a performance agreement.

**1611 Golf Club Obligations:**

- Execute a lease with the property owner by March 31, 2024
- Commence the remodel of the space including the façade improvements depicted in the presentation and exhibit by June 30, 2024

- Relocate the Corporate HQ to the Burleson location with all executive staff by December 31, 2024
- Receive the Certificate of Occupancy and open to the public by December 31, 2024

**Burleson 4A EDC Obligations:**

- Once the prospect has received the Certificate of Occupancy and relocated the Corporate HQ to the Burleson location with all executive staff; the Burleson 4A Economic Development Corporation will issue a cash contribution of \$250,000

In addition to these terms, the parties agree that following the Opening Date, if the Property is converted to a use other than the Corporate Headquarters and Golf-Simulator Entertainment Center, 1611 shall repay to the BEDC an amount equal to the total amount of the Incentive less Fifty Thousand Dollars (\$50,000.00) for every full year 1611 operated the Corporate Headquarters and Golf-Simulator Entertainment Center on the Property in accordance this Agreement.

**RECOMMENDATION:**

Staff recommends approval of this performance agreement

**PRIOR ACTION/INPUT (Council, Boards, Citizens):**

N/A

**REFERENCE:**

Insert CSO# if applicable  
Insert resolution or ordinance change

**FISCAL IMPACT:**

\$250,000.00 will be budgeted in the following fiscal year to facilitate the incentive payment

**STAFF CONTACT:**

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