

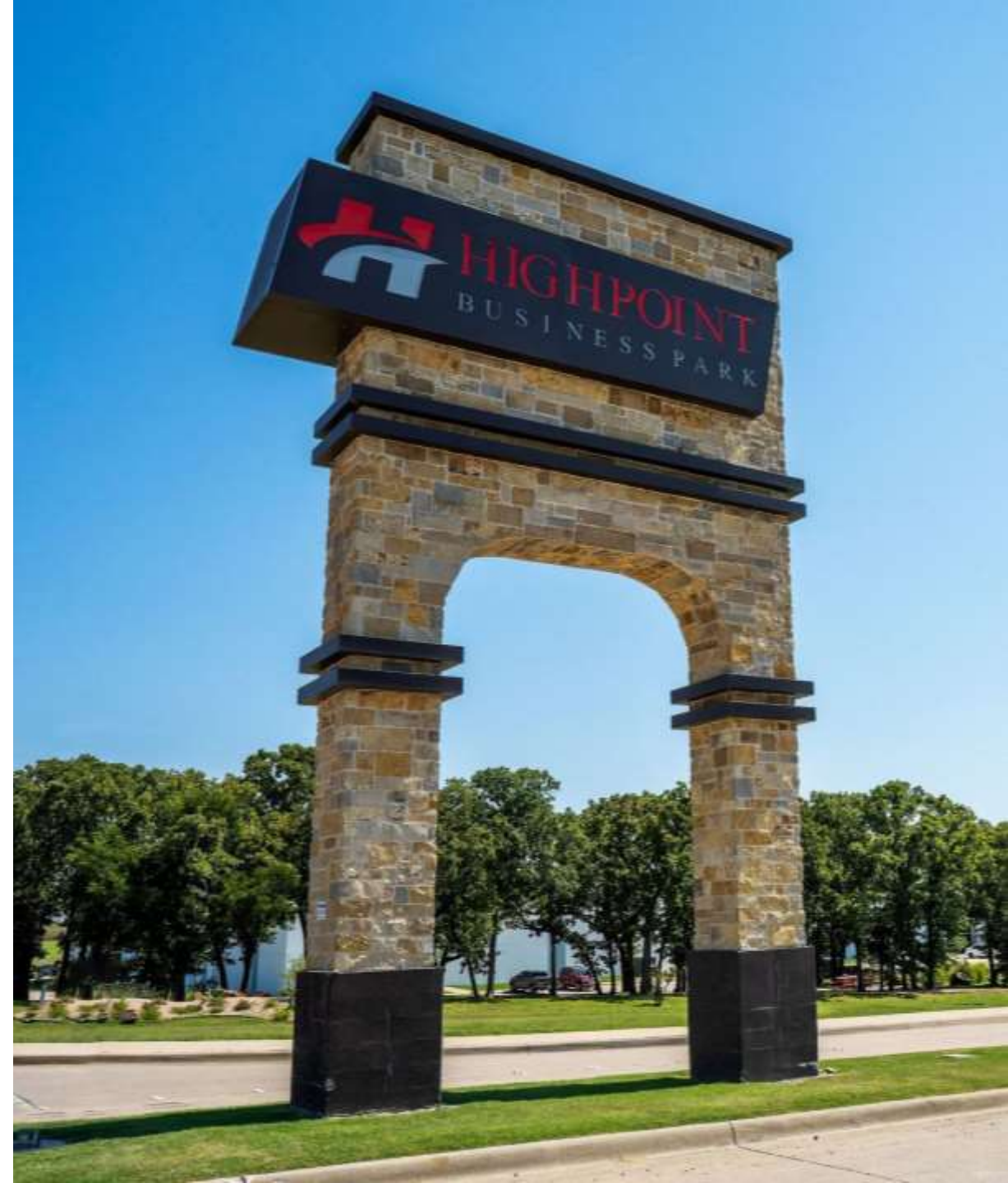


Economic
Development

The Retail Connection

Proposed Performance

Agreement



The Retail Connection

- Approximately 2 acre site
- It is 4 lots that have been vacant for over a year



- Developer will do the environmental and demolition of the site
- Developer is proposing 3 new to market sales tax users and a primary job tenant.

Proposed Development

- Developer is proposing 3 new to market sales tax users and a primary job tenant.
 - Fatburger
 - Cool Greens
 - Hawaiian Bros.
 - Athletico – Physical Therapy
- This site improvement would include the following:
 - Access (Shared Drive)
 - Environmental Cleanup
 - Drainage
 - Aesthetics
 - New to market users
- Developer is asking for \$850,000 in economic incentives



Proposed Development

- Hawaiian Brothers
 - Hawaiian inspired cuisine
 - Rapidly growing since 2018
- Fatburger
 - Been in business since 1952
 - This will be the 6th location in DFW
- Cool Greens
 - Salads, wraps, grain bowls and sandwiches
 - 4th location in DFW
- Athletico
 - Physical Therapy Office



The Retail Connection

Project Facelift	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2042
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20
CAPEX	\$ 4,000,000.00	\$ 4,120,000.00	\$ 4,243,600.00	\$ 4,370,908.00	\$ 4,502,035.24	\$ 4,637,096.30	\$ 4,776,209.19	\$ 4,919,495.46	\$ 5,067,080.33	\$ 5,219,092.74	\$ 7,014,024.21
Appraised Value (70% of CAPEX)	\$ 2,800,000.00	\$ 2,884,000.00	\$ 2,970,520.00	\$ 3,059,635.60	\$ 3,151,424.67	\$ 3,245,967.41	\$ 3,343,346.43	\$ 3,443,646.82	\$ 3,546,956.23	\$ 3,653,364.91	\$ 4,909,816.95
Revenue											
Cumulative	\$ 140,000.00	\$ 140,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00
Property Tax	\$ 20,160.00	\$ 20,764.80	\$ 21,387.74	\$ 22,029.38	\$ 22,690.26	\$ 23,370.97	\$ 24,072.09	\$ 24,794.26	\$ 25,538.08	\$ 26,304.23	\$ 35,350.68
Expenses											
Sales Rebate											
Utility											
Demo & Env.	\$ (425,000.00)	\$ (425,000.00)									
Annual	\$ (264,840.00)	\$ (264,235.20)	\$ 181,387.74	\$ 182,029.38	\$ 182,690.26	\$ 183,370.97	\$ 184,072.09	\$ 184,794.26	\$ 185,538.08	\$ 186,304.23	\$ 195,350.68
Cumulative		\$ (529,075.20)	\$ (347,687.46)	\$ (165,658.08)	\$ 17,032.18	\$ 200,403.14	\$ 384,475.24	\$ 569,269.49	\$ 754,807.58	\$ 941,111.81	\$ 2,851,706.75

Projected Sales \$ 7,000,000.00 \$ 7,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00 \$ 8,000,000.00

- 10 YR Return – 111%
- 20 YR Return – 335%

Tonight's Action

- Approve or Deny a Performance Agreement between the Burleson 4A Economic Development Corporation and 2525 FTG - Tulsa, LLC.(The Retail Connection) for a development located at 700, 708, 712, 714, 716, and 720 SW Wilshire Blvd in Burleson, Texas