

THE CITY OF  
**BURLESON**  
TEXAS

Economic  
Development

# Project Bear Claw



# Foremark Development Company

- Approximately 1.8 acre site
- The building has been vacant for several years
- Old Jose's or China King



- Developer will do the environmental and demolition of the site

# Proposed Development

- Developer is proposing 2 new to market sales tax users and a dental office.

- Shipley Doughnuts
- Black Rock Coffee
- Brident Dental
- TBD

- This site improvement would include the following:

- Deceleration Lane
- Environmental Cleanup
- Drainage
- Aesthetics
- New to market users



# Proposed Development & Incentives

- Shipley's Do-Nuts

- 20<sup>th</sup> DFW Location
- Been in business since 1936



- Black Rock Coffee

- 6<sup>th</sup> DFW Location
- Each team finds ways to serve in their communities as part of their store.



- Brident Dental

- Fourth Tenant TBD



## Incentive Proposal

- EDC to provide a cash grant of \$150,000 once the deceleration lane is accepted and complete.
- EDC to provide a cash grant of \$150,000 once two sales-tax producing tenants receives their Certificate of Occupancy.

# Foremark Development Company

Project Name	2024 Year 1	2025 Year 2	2026 Year 3	2027 Year 4	2028 Year 5	2029 Year 6	2030 Year 7	2031 Year 8	2032 Year 9	2033 Year 10	2043 Year 20
<b>CAPEX</b>	\$ 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
<b>Appraised Value (70% of CAPEX)</b>	\$ 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
<b>Revenue</b>											
Cumulative	\$ 71,000.00	\$ 73,130.00	\$ 75,323.90	\$ 77,583.62	\$ 79,911.13	\$ 82,308.46	\$ 84,777.71	\$ 87,321.04	\$ 89,940.68	\$ 92,638.90	\$ 124,498.93
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
<b>Expenses</b>											
Sales Rebate											
Site Improvements	\$ (150,000.00)	\$ (150,000.00)									
Demo & Env.											
<b>Annual</b>	\$ (48,760.00)	\$ (45,722.80)	\$ 107,405.52	\$ 110,627.68	\$ 113,946.51	\$ 117,364.91	\$ 120,885.85	\$ 124,512.43	\$ 128,247.80	\$ 132,095.24	\$ 177,524.95
<b>Cumulative</b>		\$ (94,482.80)	\$ 12,922.72	\$ 123,550.40	\$ 237,496.91	\$ 354,861.82	\$ 475,747.67	\$ 600,260.10	\$ 728,507.90	\$ 860,603.14	\$ 2,420,356.71

- 10 YR Return – 287%

- 20 YR Return – 807%

- Estimated Total Tax per Year – \$100,000

# Questions?

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

