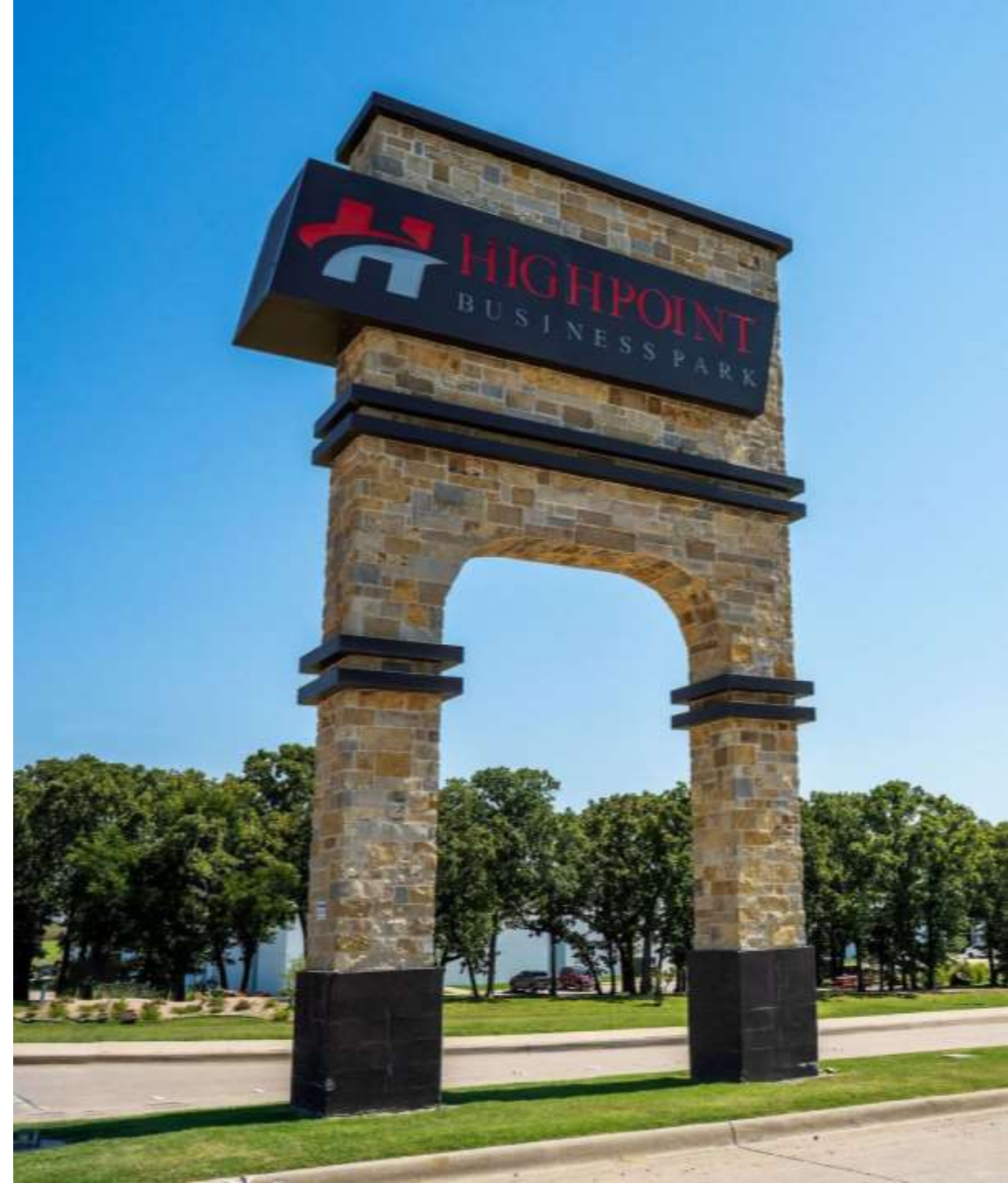




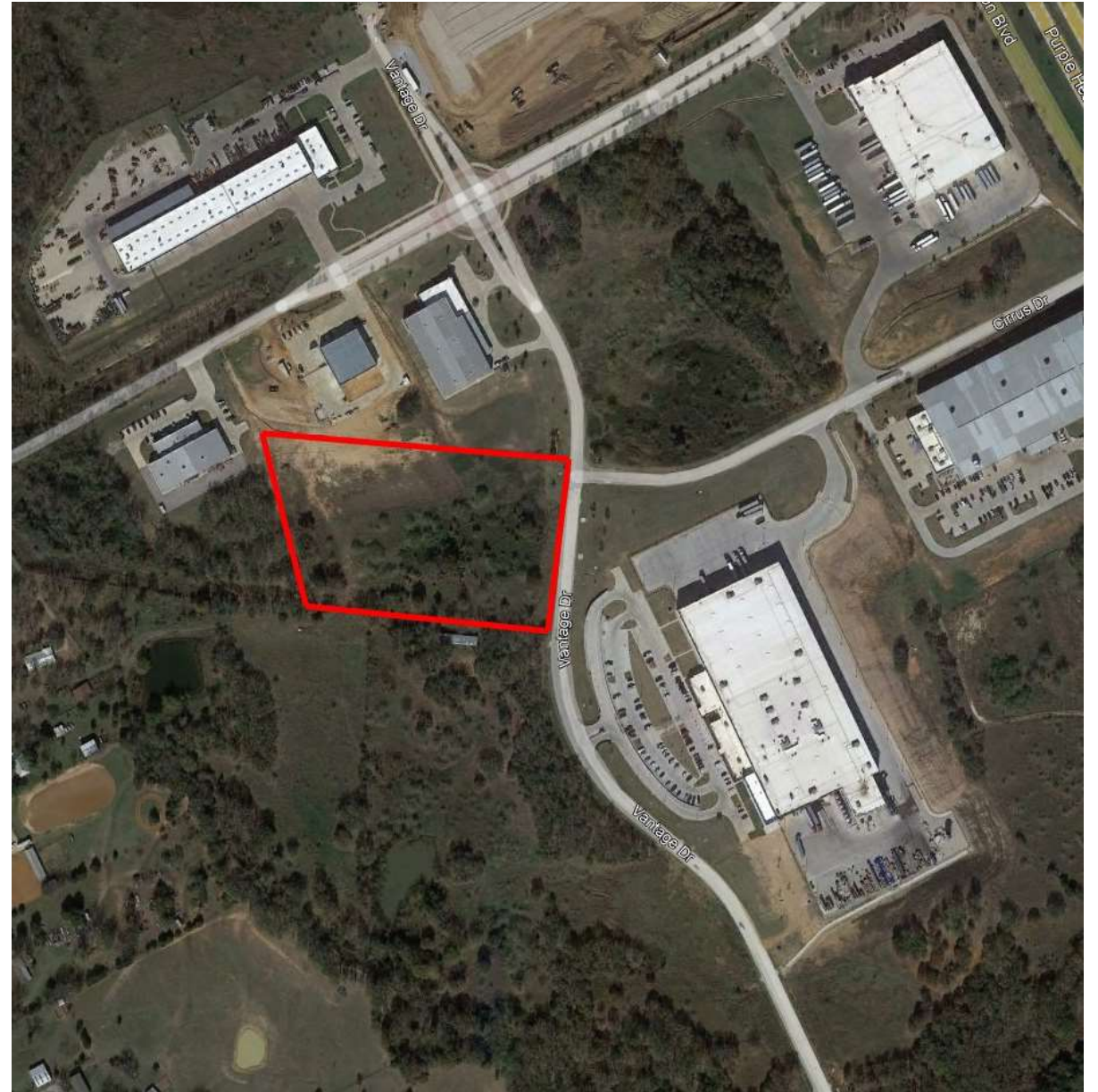
Economic
Development

HighPoint Business Park Land Sale



Subject Property

- The Burleson 4A Economic Development Corporation has received Land Sale Contract for the purchase of approximately 7 acres in HPBP owned by the EDC.
 - Last piece in EDC Ownership
- Fourco Development Partners, LLC., has submitted a LOI for \$2.50/ft (\$762,300) to build one building up to 100,000 square feet.
 - This group has been in discussions with an existing business for their relocation and future home but there is no deal in place at this time.



Contract Obligations

- Fourco Development Partners will deliver earnest money of \$10,000 once the contract is executed.
- Option period is for 90 days. If Fourco needs an additional time we will grant another 30 days for due diligence at no additional cost.
- There is no brokerage fees associated with the sale.
- Fourco has developed a 156,000 square foot building in Highpoint East and sold to Brietling Distribution.
- Fourco also is working with an additional project in Highpoint East Business Park for a new cold storage and distribution center with a capital investment of \$25M





- **Approve the Land Sale Contract with Fourco Development Partners, LLC.**
- **Modify the Land Sale Contract with Fourco Development Partners, LLC.**
- **Deny the Land Sale Contract with Fourco Development Partners, LLC.**