

ROCKY BRANSOM
MATT AIKEN

OLD TOWN PHASE II

RFP 2019-012: 135 WEST ELLISON

-----○ October 8, 2019

City of Burleson
Attn: Purchasing Department
141 W. Renfro St.
Burleson, TX 76028

RE: RFP 2019-012, 135 W. Ellison St.

Dear Mayor, Council and City Staff:

Our team is proud to present a development project at 135 W. Ellison St. in response to the City RFP 2019-012, seeking the first major construction to occur in the core of Old Town in decades. Through our RFP response, it is our goal that you would see the personal pride and responsibility our team takes in the development of this critical property.

This proposal comes from a team that has already invested their time, resources and expertise in Old Town Burleson and the community as a whole. Matt Aiken and Rocky Bransom, with project support from Justin Bond and Mitchell Young, have partnered to acquire, develop, construct and manage a collection of Class-A buildings that the City will be proud to have as the key economic engine of the public plaza. This group focused their efforts to propose a series of new buildings that would be historically and culturally significant to the City.

A vision for this property has been the topic of extensive discussion. From long-range plans, municipal ordinances and community charrettes to business owner roundtables, we all agree that what is built here will launch Old Town into an even brighter future. In partnership with the City, we are proposing over 50,000 square feet of retail, restaurant and office space to front the public plaza. Every element from architecture, scheduling and connecting adjacent properties has been designed with the goal to maximize the public benefit of the Plaza and set these buildings up for success from Day One. This is an opportunity to create an economically sustainable and replicable pattern of expansion that maintains the history and character that makes Old Town and our community so special.

We humbly request your consideration of our proposal and look forward to the chance to meet and further discuss the details of the project. Thank you for the chance to participate in the construction of such a significant piece of Old Town.

Kindest regards,



Matthew Aiken, Principal



Rocky Bransom, Principal

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I. OLD TOWN PHASE II: PLANNING CONSIDERATIONS

A. INTRODUCTION

Nearly two decades ago the City of Burleson embarked upon an ambitious plan to preserve and expand its nearly abandoned historic downtown. From our vantage point today, the successes are readily apparent: Burleson Old Town has once again become an economically and culturally vibrant city center; once forgotten historic buildings have been meticulously restored and given fresh life. In a world of virtual shopping and daily package deliveries, Burleson has created a culturally significant place where citizens can still experience a sense of community and shared identity. In Burleson, Old Town is our brand: It's distinctiveness and character define the personality of our community in a way no shopping mall could ever replicate; it respects our past while understanding we must work harder to create community in our technological present. Ultimately, as the economic landscapes are shifting rapidly, the continued revitalization of Old Town is our best defense to the economic and communal consequences of modern sprawl.

Although our past achievements are many, we now commence an equally difficult journey. The historic core of Old Town has been successfully redeveloped and preserved. We have seen new development on the periphery of Old Town, particularly the I-35W corridor. However, the Plaza Project and surrounding buildings represent the first expansion of Old Town's historic core. In fact, a new structure has not been constructed contiguous to the core of Old Town in nearly six decades. The core of Old Town is the heart of our City and there are many things we must get right in this expansion: the architecture, scale, uses, economic sustainability, seamless integration and character – to name a few. To miss the mark on this first Old Town core expansion could stunt the growth of Old Town for decades to come, or worse. Although the stakes are high, we feel this is a historic opportunity for the future of our community. It is an opportunity to create an economically sustainable and replicable pattern of expansion that maintains the history and character that makes Old Town and our community so special.

B. THE OPPORTUNITY AND RISKS

All historic downtown redevelopments have obstacles and Burleson is no different. Successful redevelopment builds upon itself most effectively when done contiguously. A contiguous pattern of development helps create and maintain a distinct and pedestrian friendly district where a sense of place is established. All market participants are aided in the clustering of uses as the rising tide lifts all boats. When development happens in concentric circles, radiating out from the core, newer uses are more easily supported as they are adding to the defined district as opposed to creating a new one.

This most efficient pattern of redevelopment can become difficult in a small Texas downtown. Historically, most have railroads and state highways that can block contiguous development and the free flow of pedestrians. Others contain courthouses, older industrial facilities and difficult landowners that can create barriers to adjoining developments.

Although there are always challenges, Burleson's Old Town is much better positioned than most historic Texas downtowns; and the City has shown great vision in acquiring property and protecting the most obvious direction of contiguous expansion of Old Town Burleson. Figure 1 below shows the city-owned property contiguous to the western core of Old Town.



Figure 1.

Earlier this year the City started construction on a public plaza to spur the development of Old Town Phase II. This was a major step forward as it creates a well-defined public place for the community to gather adjoining the core of Old Town. Most communities our size have a historic core; however, very few have the opportunity to create a regionally significant downtown.

Despite the prospects, we must look at Old Town Phase II as something entirely different than we have dealt with in the past. It is our opportunity to define and expand the uniqueness and economic viability of Old Town and to create a model that can be replicated for decades to come. Conversely, the wrong project and vision will serve to cheapen Old Town, robbing its character and distinctiveness with projects that deviate from a traditional and workable model. If we fail to build a sustainable and cohesive Phase II, we risk the future of the entire Old Town project or potentially cripple it for decades to come.

C. VITAL OBJECTIVES

1. Economic Viability

Although economic viability is not the only key to a successful Phase II of Old Town, it's easily the first. If the private market cannot construct a building at market prices and a user cannot occupy it at market rents, the project is dead. The project doesn't start; or worse, it is built, and the developer goes bankrupt or rents the space to progressively worse tenants at lower rents to offset losses. Either way, this an unsustainable outcome, and one that will irreparably harm the prospects for Old Town. In the end, we are forced to consider what is economically viable. The Plaza is a great catalyst, but it must exist in a symbiotic relationship with productive buildings around it to be truly successful.



The buildings that make up a downtown must be economically productive. Economically productive means buildings in good shape and occupied by successful commercial tenants. This is it. This is the ultimate goal of any revitalization effort and if this is accomplished, you've succeeded. Any initiative that works towards this end is positive and any initiative that doesn't impact this area is unproductive and needs reconsidered. Reason being, at the end of the day, a downtown must be economically viable, which means the buildings must be economically viable. What is downtown after-all, but an area of public space defined on its edges by buildings. The public space can and should be highly inviting, attractive and walkable, but will never be the true draw of its own. This space must be encompassed by attractive, productive buildings. It is the buildings people use and visit. A healthy commercial district might be full of beautiful civic buildings and have perfect sidewalks and lush hanging baskets, but unless it is also composed of privately-owned buildings and businesses, it will never function properly."

Siegler, Jeff. "Own Your Issues." *Revitalize or Die*, 4 June 2019, www.revitalizeordie.com/blog-posts/2019/6/4/own-your-issues. Jeff Siegler is an urban planner, downtown district manager, and downtown revitalization expert that has assisted hundreds of communities with revitalization, sustainability and community development.

2. Cohesiveness, History and Architecture

For Phase II of Old Town to be a definitive success, it must seamlessly integrate into the current core of Old Town and continue the historical character and uniqueness of the area. We must determine what about the current core of Old Town makes it significant and successful; then, be sure to build upon that model. The Old Town Overlay Ordinance and Old Town Design Standards Ordinance are a good place to start.

The following are the codified definitions of purpose, respectively:

“ The Old Town Overlay District is established to encourage the preservation and development of architecture and uses that have been determined as being ***historically and culturally significant to the city***.”

Article IV. Overlay Zoning Districts, Section 100. – OT, Old Town Overlay District. 100-100. Purpose., Burleson Code of Ordinances.

“ The plan for the Old Town Overlay District includes a network of streetscapes, public spaces, buildings, and site amenities that are based on ***historically similar small town downtowns***.”

Article IV. Old Town Design Standards, Section 4.1.B. Purpose and Intent., Burleson Code of Ordinances.

There is quite a lot to unpack in these short sentences, but we take away a couple of key points. First, commercially speaking, the original core of Old Town and its various zero lot line, attached structures are what we are charged to preserve and build upon. It is the essence of ***what is historically and culturally significant to the City***. The row of Main Street buildings cornering Renfro and Ellison should be our guide. Second, as we develop, it should be based on ***historically similar small town downtowns***. To us, this means we should focus on the appropriate scale. We are not downtown Fort Worth, nor should we strive to be. As we endeavor to integrate the new with the old, development must exist on the same human scale.

Certainly architecture is vitally important to a true integration of Old Town Phase II. The Old Town Design Standards Ordinance lists numerous specific elements of commercial structures that are desirable, particularly elements of our own historical buildings and others built in similar eras and places. We must be true to the architectural significance and elements contained in the small town downtown, including the context and scale. Simply building modern mega-structures with minor historical elements is not cohesive with the history of Old Town Burleson.

Above all, Phase II of Old Town Burleson must feel authentic. The architecture, design, materials, uses, detailing, character and scale will all be immensely important in the quest for authenticity. Our inspiration for Phase II of Old Town has existed on our Main Street for over 100 years, and how we interpret that model in this century will determine its fate.

3. Highest and Best Use

This project and the Plaza, if executed correctly, should redefine what we consider the core of Old Town. As such, it is important to consider what uses will enhance the probability of success for the entire district. The viability, longevity and how we integrate these uses can help or hinder the future appeal of Old Town. In fact, the above cited purpose of the Old Town Overlay District Ordinance states that it was enacted not only to preserve and promote development of proper architecture but also ***uses that have been determined as being historically and culturally significant to the City***. We will attempt to analyze various potential uses in Section D below, including its economic viability and potential contributions to Old Town as a whole.

4. Replicable

Finally, the ideal vision for this project will create a prototype for future Old Town redevelopment. It will leave the community with a clear, successful model that can be duplicated into the future. Again, this project will be the first expansion of core Old Town in nearly six decades. The highly visible development will change the boundaries of core Old Town and prospects for future development. In our view, the right project will create a replicable model as the core expands outward and as future development infills.

D. POTENTIAL ECONOMIC USES

1. Restaurant/Retail

It is well known that Old Town has seen redevelopment success with restaurants. In fact, restaurants have been absolutely vital in making Old Town a destination. There is no doubt that restaurants are going to be a vital part of Phase II; however, at present there are only so many consumer dollars to support successful Old Town restaurants. We are convinced more restaurants can be currently sustained, but we threaten the viability of all Old Town restaurants if we over-supply the market by moving too fast. Consequently, it is important to understand the current market conditions and our ability to absorb additional supply of restaurants.

At present we estimate, with the data available to us, that the core of Old Town produces about twelve to fourteen million dollars in annual sales. This amount of sales allows each user to pay its expenses and sustain a successful business. At present, two restaurants represent over half of those sales, likely as high as two-thirds. The potential footprint of the building site is almost twice the size of these two restaurants combined. To duplicate their success without cannibalization, we would need to see an additional sixteen million dollars in annual sales flow into the economy of Old Town Burleson, over twice the current gross sales figure.

Although we expect that Phase II will more than double the economic impact of Burleson's core over time, it isn't likely to happen all at once. We should heed the adage that Rome wasn't built in a day. Ultimately it means that great things take time, which we intuitively know. Many community members and leaders have been working for decades to bring Old Town to its present state. It has been a slow, methodical process, and we shouldn't expect that Phase II will be any different. Similarly, the small town downtown we seek to emulate wasn't built blocks at a time; projects were constructed as the market dictated.

The addition of unique retail to Old Town is a worthy goal, and necessary to the overall health of the area. However, various national trends continue to irreversibly change the economics of the industry. It is hard to escape the constant headlines that large swaths of consumers are continuously moving online, squeezing the margins of traditional retail and threatening its viability. One thing is clear: retail must change in order to survive. This means a unique experience and a smaller footprint. Retail

certainly deserves a prominent role in this development, but we must be realistic about its size, character and rate of expansion. If small, local retail spots are ever going to thrive in Old Town, it will be in this location, though we must be cognizant of the challenges. In the end, each retail user must be sustainable and add to the overall experience of the area. Patience is a virtue in this endeavor.

2. Office

Office space is another critical use we must include in the expansion of Old Town. Offices attract consumers to Old Town during daytime hours, creating additional demand for our retail and restaurant users. There is no denying the impact of daytime population on the area. The economics change drastically when users can profit at times other than nights and weekends. In short, adding office space should be a goal of this development.

The Burleson office market is in reasonable shape. Sufficient demand has prompted developers to annually add supply. We feel there is more room to grow, particularly in this location. Still, we must be sensible in our expectations for growth. For example, immediately adding thirty to forty thousand square feet of office space in this location would not be absorbable by the market in any reasonable period of time. In our view, adding office space to the core of Old Town is integral to its long-term development, yet these additions must happen in a sustainable way.

3. Multifamily

Correspondingly, residential density is a long-term key component in increasing the overall market and sustainability of Old Town. Residential density adds day-time population and regular consumers for our local establishments day and night. If executed correctly, a multifamily project can be a fundamental addition to Old Town, both in terms of economics and culture. However, in our view, multifamily is not an appropriate use for this particular site. This highly visible project will reorient and expand the core commercial district of Old Town, and a glorified apartment building with first floor retail creates numerous problems for the overall health of the area.

First, any residential use will require on-site dedicated parking, taking up potential public parking or developable area in this vital location. Second, as a general rule, an apartment complex needs at least one hundred units before it can financially afford on-site management. This site will not contain that number of units for various reasons, meaning that management will occur off-site. We feel this would create a project that could deteriorate over time, harming the character of the area. Additionally, we feel there are better locations for such a project and more economically and culturally productive uses for this site. Even in large cities, it is rare to find an apartment building directly at the core of its commercial district. Restaurant, retail and office uses will do much more to support the long term economic and cultural sustainability of Old Town Burleson.

E. THE LARGE BUILDING CONCEPT

We feel it is important to make clear our concerns with building a large single structure on the property. Our team has been involved in various aspects of Burleson Old Town redevelopment for many years; and, in varying capacities have been intrigued with the idea of a large plaza building in the past. After much research through past proposals, market data and current trends, we are convinced that the development of a large institutional building on the site would be a mistake. Ultimately, the concept does not meet any of the above-described vital objectives that are key to creating a flourishing Phase II of Old Town Burleson.

First, and frankly, the project is not economically viable. To immediately create a multi-story mixed use building with nearly 30,000 square feet per floor is not market-ready, at least in a way that will further the interests of Old Town and the community as a whole. An immediate influx of 90,000 or more square feet in this location is not readily absorbable by the market, nor is our current infrastructure ready for

such a project. For even a chance of viability, the majority of such a building would have to contain apartments. Although residential density is important to the long-term health of Old Town, this is not the ideal location for the reasons articulated above. Although office use would be ideal for the upper floors of such a project, unfortunately it is not viable. Such a large offering of office space would represent many years of absorbable supply hitting our market instantaneously. Further, in the Burleson office market it is a rarity to find users in excess of 5000 square feet or even users that are willing to lease space years in advance of occupying. This means that many tens of thousands of feet of office space would have to be constructed speculatively, making the prospect an unreasonable gamble for the developer and the community. Lastly, we have all made the assumption that 30,000 square feet of restaurant and retail is presently market-ready for the first floor of such a project. However, upon closer examination, the results are much more complicated as detailed above. Ultimately, it has become apparent that a project of such scale is not economically viable.

While this seems like bad news at first, we feel it is an immense blessing in disguise. Not only could a failed project irreparably harm Old Town, but it would be nearly impossible to seamlessly integrate it into the context and scale of our historic downtown. To put it bluntly, there is no example of such a massive project in the small town downtowns we are called to exemplify. A structure that large would simply be out of context. In fact, we are convinced that such a structure that would never authentically fit in Old Town Burleson.

“ But there is another building type that has proliferated in more urban sites...—attempting to create complexity at the architectural scale in absence of complexity or context at the urban scale. We can call this building/development type, the “McMain Street.” Like the McMansion that attempts to mimic the complex roof massing of an entire French village in a single building, the McMain Street attempts to mimic the fine-grained, vertically proportioned facades of the traditional American Main Street—all in a single building. And, more often than not, like the McMansion, the end result appears contrived and inauthentic. The facades lack the variety in design and detail that occurs naturally over time when multiple architects and builders develop a streetscape, one building at a time. With the McMain Street, we are left with a cartoon version of the traditional Main Street.”

Huston, Michael. “From McMansion to McMain Street.” Congress For New Urbanism, 12 Mar. 2019, <https://www.cnu.org/publicsquare/2019/03/12/mcmain-street-main-street>. Michael Huston, CNU, AIA, LEED, AP, is principal of Urban Arts, Inc. in St. Petersburg, Florida. He has experience in public and private sector planning, new urban design and architecture, and urban revitalization.

Simply changing horizontal articulation and altering materials is not enough to produce the architecture and development that is ***culturally and historically significant*** to Burleson. To create an authentic and sustainable Phase II of Old Town we must do more, and it starts at platting.

Moreover, the concept of a large single building does not meet the final vital objectives of a successful Phase II development. Particularly regarding a multifamily use, the project would not constitute the highest and best use for the core of Old Town. There are other, more appropriate sites for such a concentration of multifamily. And importantly, a project of such scale is not replicable. We cannot expect that the core of Old Town will radiate outward blocks at a time, nor should we aspire to such a result. It is impractical and unsustainable to amass a dozen contiguous lots for future developments on such a scale. Small town downtowns never developed in such a manner. They were built organically over time, building by building, lot by lot, as the market was ready. To authentically accomplish sustainable growth and cultural significance, we must get back to these basics.

F. MAJOR TAKEAWAYS

1. This project may be **the most important project in Old Town Burleson history**. It will mark the first expansion of core Old Town since the preservation overlay was founded. Although we have seen many successes and are in an advantageous position, the risks are high. In this expansion, it is incumbent that we maintain the uniqueness and character that makes Old Town so special.
2. To truly activate the Plaza, **this project must be economically viable**. Thriving users in productive buildings are fundamental to the long-term success of Old Town redevelopment.
3. Our ordinances and tradition call us to **develop what is historically and culturally significant to the City**. This means following the example our founders provided on Main Street.
4. Historical architecture and detailing are key, but we must remember **we are summoned to develop based on historically similar small town downtowns**. Ultimately, we must find the right context and scale to truly integrate this development into Old Town cohesively.
5. For Phase II of Old Town to flourish, **we must integrate the highest and best uses as they are market ready**.
6. **The ideal project will be replicable**, creating a model and impetus for future, sustainable development.
7. **Restaurants, retail and office uses are ideal candidates to occupy this site**. The market is ready for methodical expansion of these uses in core Old Town, HOWEVER...
8. **Rome wasn't build in a day, and neither was our original block of Main Street**. We must be patient and not get ahead of the market; the risks are too high. Methodical, sustainable expansion has brought us this current opportunity.
9. To truly do our Old Town and its history justice, **we must get back to basics, and it starts at platting**. An authentic and seamlessly integrated Old Town expansion should be among our central goals.

II. OLD TOWN PHASE II: A VISION FOR AUTHENTIC AND SUSTAINABLE DEVELOPMENT

A. OLD URBANISM: GETTING BACK TO WHAT WORKED

It is not just the ornate brick, flat awnings and storefront glass that give a building the look and feel of a small Texas downtown. If we seek authenticity, we must do more than integrate these elements into otherwise modern structures sitting on proportionate lots. The heart of the character we seek to achieve comes from how these buildings interact with one another. The small town downtown is not symmetrical or uniform; the buildings vary greatly in width, height, and style. We should not just mimic the materials; we should understand how and why our downtowns were so successful in the past, and what we changed.

“What we are really trying to do is nothing new at all. Revitalization is in essence, Old Urbanism. The solutions for declining cities aren't ahead of us, they are behind us. Every city that is seeking to revitalize today was once a healthy, vibrant, resilient and sustainable place. The decline has resulted from changing what worked.”

Siegler, Jeff. “A Return to Old Urbanism.” *Revitalize or Die*, 9 July 2019, www.revitalizeordie.com/blog-posts/2019/7/9/old-urbanism. Jeff Siegler is an urban planner, downtown district manager, and downtown revitalization expert that has assisted hundreds of communities with revitalization, sustainability and community development.

In getting back to what worked, it is critical to remember how our Old Town was constructed. Buildings didn't pop up simultaneously, they were built one at a time as the market was ready. This is evident in the varying styles, shapes and sizes of the buildings that make up the core of Old Town. Ultimately, it is the union of these distinctive buildings that create such an authentic sense of place. We cannot possibly replicate that character and authenticity unless we stay true to the historic example found in our own Old Town.

B. MEETING VITAL OBJECTIVES USING THE HISTORICAL MODEL

The original historical model was economically viable, sustainable, architecturally significant, cohesive, replicable and contained the highest and best uses available. In keeping with this proven template, we propose three necessary elements to assure an authentic and successful development.

1. Platting Smaller Lots

First, we propose to start with platting seven various sized lots. Except in large urban downtowns, blocks are split into smaller lots containing attached but individual buildings. Smaller lots create variance in design and scale, eventually allowing for dispersed local ownership. In our view, this is one of the fundamental characteristics of a small town downtown; essential to maintaining the proper human scale and context. Further, lot depths are typically uniform in small downtowns, but lot widths are never equally proportioned across a block. This is true in the plat of Old Town Burleson as well as virtually all other small downtowns. Platting is not exciting, but it is an integral first step in our proposal. Only the proper scale and context will allow this development to seamlessly integrate into the successful Old Town core.

2. Separate and Distinct Buildings

Secondly, we propose to construct seven individually unique buildings on the lots, with varying heights, frontages, styles and uses. We have reviewed hundreds of small Texas downtown buildings across the state and picked our favorites as inspiration for this development. Although each building must conform to the historical period, variation of style is another fundamental element in an authentic old town redevelopment. On a block of this size, it is not enough to give the appearance of variation; we believe it is necessary to actually build seven distinct and separate buildings. That is the historically successful model we appreciate today; anything less will not feel genuine nor cohesively blend this development into the core of Old Town.

Regarding uses, we generally agree that the first floors of all buildings should be primarily restaurant and retail, reserving the second floors for office use. However, first floor office uses have been a historically successful addition in nearly every small downtown we have studied. We feel there is an opportunity to provide some limited first floor office to diversify the development and stay true to the historical model. Further, we have identified a few buildings that could serve as live-work units. In this arrangement the first floor would contain an office and a two-car garage accessed from the alley, or other dedicated parking. The upstairs would be reserved for residential living overlooking the Plaza. This has been a proven model across the country and allows for a diversity of uses while avoiding the pitfalls of a large multifamily development.

3. A Phased Approach

Finally, we propose a phased approach to construction. Based on our projection of absorption rates in Old Town, we anticipate a maximum of five phases. The original core of Old Town was not built simultaneously, and neither should this expansion. The historical model of downtown expansion was built one building at a time, as market conditions dictated. We would all love to see this project open rapidly, but the risk of failure is too high.

As our founders understood, economic viability is fundamental to a downtown expansion. Without productive and sustainable buildings, the entire experiment will suffer or fail. This project will represent an enormous addition to the core of Old Town, and the market is not ready to absorb that entire supply at once. Economic viability, although vital, is only one of the key reasons the historical model worked. Individually distinct buildings that are built as the market is ready provide character, replicability and a variety of sustainable uses.

As noted above, the risks of moving too fast are many: it is better to build nothing than to build a collection of empty or unproductive structures. The most prudent route for the developer and community would be to phase this development, giving it the greatest chance of success. Previous attempts at this project didn't move forward because the risk of instantaneously adding so much square footage to the market was too high. Certainly, some applicants will come forward promising that the market is ready for the entire project; only to find out that the risks cannot be supported. Predictably they will delay and ask for concessions until the project dies an unceremonious death in a few years. It is better to understand the current market and future risks up front; allowing this expansion to happen organically, authentically and sustainably... as it did in every small downtown across the country.

In our view, phasing the development also provides various other advantages. First and foremost, it allows flexibility. Should market conditions allow, we would be ecstatic to build the entire project in fewer phases. After all, that would be less expensive. However, our current phasing sequence is based on current market conditions that are subject to change. Should the economy fall into recession, it would be unwise for the community to force construction of unproductive buildings. Ultimately, flexibility will bestow the best result for the development and community. Further, a sequenced approach allows for the City to evaluate potential infrastructure needs with more visibility and react to growth proactively. In addition, historic downtowns grew with the opportunity. This allowed buildings to be tailored more to their occupants, not vice-versa; ultimately delivering a more unique experience. Finally, phasing is a central component of the historical model. Not only does it lead to a more authentic result, but it leads to a replicable result. We cannot expect the core of Old Town to expand by entire blocks at a time; it is not practical or desirable. Phasing demonstrates the historical model that has worked for centuries. As Old Town grows and radiates outward, let us build it as our founders did: infilling distinctly separate but adjoining buildings on small lots. Doing so changes the economics of the situation and makes redevelopment more likely. If we embrace a model of breaking lots down into smaller pieces and phasing the individual buildings one at a time, it opens Old Town Burleson to more businesses, developers and local ownership.

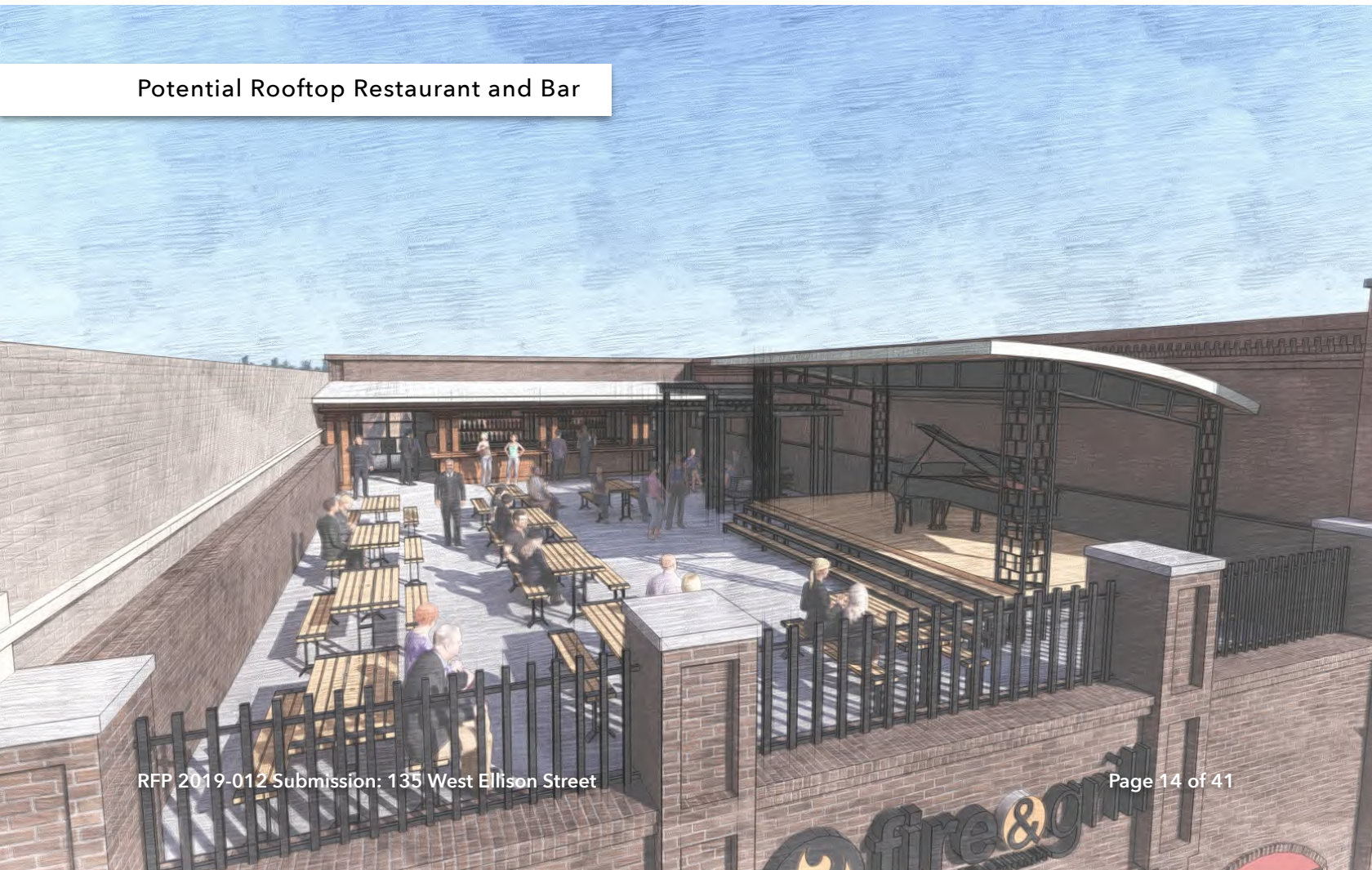
III. THE PROJECT







Potential Rooftop Restaurant and Bar



View from Potential Rooftop Restaurant and Bar



Pedestrian Alley to Public Parking



Pedestrian Alley to Plaza



Tenant Parking Lot at Corner of Warren and Bufford



Aerial of Pedestrian Walkway from Public Parking to Plaza



Potential Bicycle Rental Pavilion Along Pedestrian Walkway





3D VIDEO TOUR

PLEASE TAKE A MOMENT TO WATCH OUR 3-D VIDEO TOUR BEFORE CONTINUING.
THE 3-D VIDEO TOUR CAN BE FOUND ON THE FLASH DRIVE INCLUDED IN OUR SUBMITTAL.

A. PROJECT ADVANTAGES

1. Economic Viability

Our proposal, and its phased approach, offers the greatest chance of success. Thriving users in productive buildings are fundamental to the long-term success of Old Town redevelopment. **To be truly sustainable we must grow with the opportunity.** A conservative approach is vital.

2. True to the Old Town Model

Our ordinances call us to develop what is *historically and culturally significant to the City*. These developments should be *based on historically similar small town downtowns*. In our view, this proposal exemplifies what our ordinances summon us to build. Our prototype has been sitting on Main Street for over a century.

3. True to the Historical Method of Development

We cannot simply add materials to modern mega-structures and expect the same character and authenticity. We must get back to what worked for centuries. **This proposal is a true acknowledgment of our history: separate and distinct buildings on smaller lots, multiplying with the opportunity.**

4. Cohesively and Authentically Unites to the Core of Old Town

It is our sincere belief that this proposal is the ideal way to expand the core of Old Town Burleson in a cohesive and authentic way. **To truly blend and enhance Old Town with this development, we must pay close attention to context and scale.** To get this wrong would risk a cartoon version of Old Town that could never truly contain the same nuance and character.

5. Interacts and Activates the Plaza

This development and the adjoining Plaza will redefine the core of Old Town Burleson for decades to come. **This project gives the best opportunity for a symbiotic relationship between the Plaza and its surrounding buildings. Historical, culturally significant and productive buildings are essential to the Plaza functioning as it should.**

6. Pedestrian and Bicycle Friendly

The successful historical model we seek to emulate was pedestrian focused. **This proposal, with its unique pedestrian walkways, hidden parking and outdoor dining creates a sense of place that will attract and improve a growing walkable, bikeable population.** Further, its design allows for a unique opportunity to partner with a local bicycle shop; potentially adding public bike racks, water stations and bicycles rentals.

7. Represents the Highest and Best Use

The uses that this project will attract are the historically successful uses that has made Burleson Old Town so successful. This proposal aims to double down on that success in an authentic and sustainable way. **This development is the highest and best possible use in this highly visible location.**

8. Replicable

The core of Old Town has not seen a new building in more than half a century. Such a prominent new development in Old Town Burleson allows us to create a prototype for how we seek to expand Old Town into the future. **Historically accurate buildings on smaller lots is a big part of what we are called to follow; and, fortunately this historically successful model is economically attainable by more local businesses and developers.** If Old Town expands following this model, the economics alter the landscape and mean that more of these buildings can infill the core of Old Town over time. If a local developer builds two or three distinct buildings where one stood before, a more rapid pace of development is financially incentivized.

9. Local Ownership

While we certainly believe that the long-term health of Old Town is enhanced when local people build and maintain these projects, that is not the purpose of this section. Small town downtowns have been hubs of local ownership for centuries; it is part of the uniqueness and character we hold so dear. When we develop blocks at a time, we effectively preclude local ownership of these properties. **The true historical model of distinct buildings on smaller lots allows community members to own a piece of their downtown.** While, if selected, we do not have any plans to start selling off these parcels, this model necessitates it will be the eventual result. Establishing this project as the prototype for core Old Town expansion will spur more local ownership in the future.

B. PROJECT OBSTACLES

1. Expense

a.) Modern Building Expenses vs. The Competition:

We have reached the point in the lifecycle of downtown redevelopment where we must mix the new with the old. Unfortunately, this is not always a fair fight. While the rents received on a historic Old Town building will be virtually the same as this new project, the costs are drastically different. This project will require the developer to follow modern building codes requiring fire sprinklers, elevators and a host of other costly additions. Conversely, the existing structures in the core of Old Town are largely exempt from these requirements. The point is not that we shouldn't build to modern standards; only that we must realize the disparity in margins between the two products. When new construction costs climb to \$250.00 per foot, it becomes nearly impossible to make a new project work with current market rents. The City contribution requests detailed below are vital to making this project feasible.

b.) Architectural Detailing and Construction Constraints:

It is the varying buildings with their distinct detailing that combine to make for an authentic sense of place. We feel strongly that we must build separate buildings, each with individual and conspicuous detailing to truly integrate this development with the core of Old Town Burleson. However, it will come at a cost. Intricate brick detailing, metal awnings, decorative stone accents, custom iron work and vast amounts of store-front glass are necessary but expensive elements to this style of construction. Moreover, since every single building has its own style, all materials must be ordered in smaller quantities, further pushing up the cost. Though it was common to build separate structures with common walls a century ago, it is extremely uncommon today. Essentially the builder must stand up a structural wall from inside the building, linking joists to the opposing side. It is not an overly problematic process, but it takes much more time than traditional construction. Lastly, this property is situated in a heavily trafficked, confined area. In such a space, staging and logistics will be a challenge. Ultimately the project will require more time, specialized labor and planning. All of which will significantly add to the expense of the project.

c.) Utilities:

Modern structures have vastly different needs than the existing infrastructure provides. It is likely that the existing services will be insufficient for this project. Assistance will be needed to upgrade insufficient services. Electrical lines remain at the front of the property and will need to be buried. Water lines and sewer lines must be suitable but have an unknown capacity and reliability. Following a full assessment of what is in the ground today, we anticipate the need for City assistance to make the project possible.

2. Parking

Upon completion, this project will require more public parking than is available or currently planned. An addition of approximately 50,000 square feet to the core of Old Town will necessitate significant additional capacity. By comparison, the entire historic core of Old Town currently contains 45,705 square feet. Old Town has reasonably sufficient parking for the current businesses, but it will be inadequate for such a major addition. Correspondingly, phasing the development is a must. It allows consumers to adjust and learn all parking options while allowing the City time to assess the actual parking needs and plan for the added demand.

Moreover, this project creates a parking issue unlike any other in Old Town. Consumers will be unable, at all times, to park or drop off in front of the businesses that occupy this development. While we feel that the pedestrian friendly nature of the development will ultimately be an advantage; it will likely be viewed as a detriment to many potential tenants. Our team has worked with numerous tenants that call small downtowns home, and the first question from a potential tenant usually involves parking. For many decades our developments and culture have centered around the automobile. Convincing tenants that auto access to their front door is inconsequential will be a demanding task.

IV. PROJECT INVESTMENT AND COSTS

A. CONSTRUCTION COSTS

CONSTRUCTION SOFT COSTS			
<u>Item</u>		<u>Item Cost</u>	<u>Item \$/SF</u>
Architect	\$	362,635.00	\$ 7.00
Engineering	\$	103,610.00	\$ 2.00
Surveyor	\$	51,805.00	\$ 1.00
Soil Testing	\$	41,444.00	\$ 0.80
Construction Management	\$	310,830.00	\$ 6.00
Bonds	\$	155,415.00	\$ 3.00
Builders Risk / General Liability	\$	103,610.00	\$ 2.00
TOTAL SOFT COSTS	\$	1,129,349.00	\$ 21.80

CONSTRUCTION HARD COSTS			
<u>Item</u>		<u>Item Cost</u>	<u>Item \$/SF</u>
Excavation	\$	25,902.50	\$ 0.50
Utilities	\$	259,025.00	\$ 5.00
Concrete	\$	621,660.00	\$ 12.00
Plumbing	\$	414,440.00	\$ 8.00
Iron	\$	725,270.00	\$ 14.00
Lumber	\$	647,562.50	\$ 12.50
Framer	\$	725,270.00	\$ 14.00
Glazing	\$	569,855.00	\$ 11.00
Roofer	\$	414,440.00	\$ 8.00
Brick and Masonry	\$	932,490.00	\$ 18.00
FD Code / Sprinklers	\$	492,147.50	\$ 9.50
Mechanical	\$	725,270.00	\$ 14.00
Electrical	\$	777,075.00	\$ 15.00
Elevator	\$	673,465.00	\$ 13.00
Landscape	\$	36,263.50	\$ 0.70
Sheetrock	\$	233,122.50	\$ 4.50
Equipment / Scaffold	\$	259,025.00	\$ 5.00
Finish Out	\$	2,072,200.00	\$ 40.00
Contingency	\$	569,855.00	\$ 11.00
TOTAL HARD COSTS	\$	11,174,338.50	\$ 215.70

ACQUISITION COSTS			
Land (.66 ac @ \$.00/sf)	\$	-	\$ -
TOTAL ACQUISITION COSTS	\$	-	\$ -

CLOSING COSTS			
<u>Item</u>		<u>Item Cost</u>	<u>Item \$/SF</u>
Lender Origination Fee	\$	90,658.75	\$ 1.75
Interest Carry Reserve	\$	51,805.00	\$ 1.00
Operating Reserve	\$	108,790.50	\$ 2.10
Legal / Misc Costs	\$	103,610.00	\$ 2.00
Title Policy	\$	77,707.50	\$ 1.50
TOTAL CLOSING COSTS	\$	432,571.75	\$ 8.35

PROJECT SQFT	51,805	
TOTAL COST \$/SF		\$ 245.85
TOTAL PROJECT COST	12,736,259	

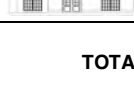
B. PROJECT INVESTMENT

1. Annual Revenue

The proposed development is projected to generate annually over \$343,000 in revenue to the City. That number, outlined in this section, is comprised of \$48,000 to the Old Town TIF each year in property tax and \$295,000 annually in sales taxes, based on projected uses. Estimates of valuation are based off of comps for new construction of multi-story buildings in Old Town and likely sales from restaurant and retail uses in Old Town.

2. Term Revenue (20 years)

Over a 20-year period, the proposed project will generate close to \$7 Million in revenue to the City. This does NOT include the uncalculated value of event ticket sales, store participation in plaza activities through street sales and promotions, or corporate donations. Additional revenue would also be realized by any sales generated in office users that establish their primary place of business in the new development.

	Building #	Upper Leasable Sqft	Lower Leasable Sqft	Total Sqft	Annual Property Tax Generated	10 Yr Property Tax Generated	20 Yr Property Tax Generated	Projected Sales - Upper Leasable	Projected Sales - Lower Leasable	Annual Sales Tax Generated	10 Yr Sales Tax Generated	20 Yr Sales Tax Generated
	1	5030	5030	10060	\$9,416	\$94,162	\$188,323	\$0	\$3,000,000	\$60,000	\$600,000	\$1,200,000
	2	0	2875	2875	\$2,691	\$26,910	\$53,820	\$0	\$750,000	\$15,000	\$150,000	\$300,000
	3	2875	2875	5750	\$5,382	\$53,820	\$107,640	\$0	\$0	\$0	\$0	\$0
	4	2875	2875	5750	\$5,382	\$53,820	\$107,640	\$0	\$1,500,000	\$30,000	\$300,000	\$600,000
	5	3795	3795	7590	\$7,104	\$71,042	\$142,085	\$0	\$1,500,000	\$30,000	\$300,000	\$600,000
	6	5290	5290	10580	\$9,903	\$99,029	\$198,058	\$2,500,000	\$2,500,000	\$100,000	\$1,000,000	\$2,000,000
	7	4600	4600	9200	\$8,611	\$86,112	\$172,224	\$0	\$3,000,000	\$60,000	\$600,000	\$1,200,000
TOTALS				51805	\$48,489	\$484,895	\$969,790	\$2,500,000	\$12,250,000	\$295,000	\$2,950,000	\$5,900,000

○ V. PROPOSED TRANSACTION DETAILS

Rocky Bransom and Matt Aiken, in an entity to be formed prior to closing (“Developer”), propose to design, finance, build and operate a mixed use development on the property known as 135 W. Ellison Street (“Property”) according to the following terms:

A. PROPOSED CONCEPT

Developer proposes to construct approximately 50,000 square foot mixed use development in a maximum of five phases.

1. Phasing

Developer intends to initiate the project on the eastern side of the Property at the intersection of S. Wilson and W. Ellison Street by constructing per the schedule described in Section VII below. Developer proposes a maximum of five phases of construction. Developer understands that mutually agreeable enforcement provisions may be included to ensure that an agreed timeline is followed. Conversely, due to the inability to forecast future economic conditions, Developer requires a cumulative 36-month grace period between phases, exercisable at Developer’s discretion. Developer intends, and is incentivized, to build the project faster than the proposed phasing timeline; however, the entire project is not currently market ready. It is essential that the Developer have the appropriate leeway to ensure a successful and economically viable project. Upon closing, Developer will immediately begin to market all phases of the project and will happily construct the project in as little as two phases if the market allows.

2. Uses

Although, according to the RFP, the City desires that the first floor of the project contain restaurant and retail uses, we feel that some office use is necessary on the first floor of this project. The core of Old Town currently includes a mix of first floor office, and such use would contribute to the overall character of this development. Moreover, although a large multi-family development is not appropriate for this site, mixing in a very limited number of second floor residential condo spaces will be a positive. Developer intends to market a handful of live-work spaces where we can dedicate parking without affecting the public supply.

3. Flexibility

Developer is deeply committed to fulfilling the vision depicted in project renderings. However, it is important to note that Developer needs the appropriate leeway to fit this project vision into the reality on the ground. As potential users come forward it may be necessary to alter building positions, colors, and minor elements to fit a particular business. Developer proposes that it be granted said flexibility so long as the end result substantially conforms to the vision presented. After all, fitting the buildings to the users, and not vice-versa, is a key contributor to the authenticity we love about Old Town.

B. DEVELOPER REQUESTS OF THE CITY

1. 135 W. Ellison Parcels

City shall deed fee simple title of 135 W. Ellison St. (Lots 1-5, Block 13, Original Town of Burleson) at no cost to the Developer prior to construction of the first phase. Given the overall expense and complexity of this project, we feel it is reasonable for the City to contribute the property to the project. Based on the cost estimates for this project, the value of the land is roughly equivalent to a real estate commission on the finished product. Further, Developer will need to extend utilities to the entire site before construction commences on any phase. Due to the nature of project financing, the ownership must be transferred prior to that point. We cannot construct these improvements on a site we do not own.

2. 140 W. Bufford St. Parcel

It appears that the adjacent property known as 140 W. Bufford St. (Lot 6, Block 13, Original Town of Burleson) was not included in the Request for Proposals. However, inclusion of this parcel is absolutely vital to the project. This lot serves as an essential link to the recently completed public parking across Bufford Street, as demonstrated by the pedestrian pathway in our renderings. Further, due to the parking constraints outlined in this proposal, this lot will need to serve as private parking for the tenants of the buildings, otherwise leasing the space will become unfeasible. As such, developer requests the City deed fee simple title to this parcel prior to construction of the first phase. For the project to be marketable, we need the ability to assign and potentially deed specific spaces to building owners/tenants.

3. Bury Power Lines

Developer proposes that the City, at the its cost, bury the overhead power lines that span W. Ellison Street in front of the development. If possible, it may be advantageous to locate the lines on the Plaza side. Developer feels strongly that the existence of overhead lines will create construction issues and take away from the overall aesthetics of this development.

4. Convey Clean Site

Prior to transfer, Developer requests the City to fully scrape the property to level dirt and conduct a Phase 1 Environmental Assessment to ensure a clean site on which to develop. Developer desires confidence in the present condition of the site to ensure no unforeseen risks will impact the budget.

5. Utilities

Water and sewer lines serving the property should be tested and evaluated for current conditions and the information reported to the project's civil engineering team. The City would need to partner with the Developer in the upgrade, upsizing or retrofitting of any lines that are sub-par.

6. Ad Valorem Tax Abatement

Annual property tax collections are anticipated at over \$48,000 at full buildout. A tax abatement is requested at 70% for 10 years to provide the appropriate offset to the cost of construction and level of risk.

7. Sales Tax Abatements for Tenants

Users that draw citizens to this development and the Plaza are fundamental to a successful Old Town Phase II. The right users will solidify the economic viability for all tenants and spur faster phasing of this development. Developer requests that the City provide sales tax abatement agreements or other incentive programs.

8. City Fees Waived

As a redevelopment and major contributor to the Old Town economy, special consideration is requested on traditional assessments. Any impact fees – water, sewer, roadway, etc. – should be eliminated or subsidized, providing an opportunity to expedite these buildings.

9. Rights of Way

As part of the overall plan for the mixed-use development, a public right of way for pedestrian access will need to be surveyed out connecting W. Bufford Street and the Plaza. Developer requests that the City, during the appropriate phase, construct brick pavers in this area to match the current Plaza design and maintain the area as it does similar alley ways in Old Town.

10. Coordination with Plaza Construction

There are various issues that may need to be resolved prior to the completion of the Plaza project. It may be advantageous to delay some flat work where this project fronts the Plaza in order to avoid tearing it up and replacing it during construction.

11. Plaza Landscaping

According to the Plaza renderings, it appears that many large trees will be planted on each side of the pedestrian walkway that will replace W. Ellison. Developer feels that these trees are too large for the site and will block and detract from the buildings. Developer requests that the City seek a change order in their current Plaza contract to plant fewer and smaller trees. This should result in some cost savings for the City.

12. Program the Plaza

Developer proposes that the City fund an initiative to program the Plaza, particularly at off-peak times. Developer would like to work with the City in the planning stages of this initiative. Developer feels strongly that a Plaza programming initiative is necessary for the long-term viability of the project and may allow Developer to construct the project more quickly.

13. Parking Study

This development, once completed, will double the square footage of the core of Old Town Burleson. Among other advantages, the phasing of this project will allow us to better deal with the impact to public parking. Developer proposes that the City, upon start of Phase 1, initiate a parking study to measure the parking impact of this completed development and identify opportunities for additional public parking as the phases progress.

14. Alley Parcel converted for Public Use

Although it is not critical to the development, Developer feels that there is a great public opportunity if the City could acquire Lot 7R, Block 13 directly behind the proposed buildings to better serve the public needs related to the Plaza. As seen in our renderings, the property could be a clear benefit to the community. With the addition of Spokes Bicycles on Bufford Street, it could be a wonderful opportunity to partner with a local business in providing bicycle rentals, bike racks and a water station. The acquisition would further solve the access issue that is relevant only to this lot while providing a less conspicuous location for bike and scooter rentals. Developer requests that the City evaluate acquiring this property.

15. Partnering on a Mural project

Again, not critical, but Developer feels there is an opportunity to add character and authenticity to the project by starting a Burleson Mural Project. Developer feels that the alley between buildings four and five and/or the southern façade of the buildings might be an ideal location for such a use. Area artists could be commissioned for various murals in this location that are periodically replaced. Developer proposes that the City consider such a project.

VI. PROJECT TEAM DESCRIPTION

A. ROCKY BRANSOM (PRINCIPAL)

Rocky Bransom has been building Burleson for over 40 years. His early days in construction were in the concrete business, but by the time he was in his early 20's he was building new houses throughout Burleson and the surrounding area. His work provided even more new homes and amenities to Burleson citizens with his subdivision development projects. Neighborhoods like Oak Valley, Heberle Estates, Alsbury Estates, West Bend, Heritage Village and Reverie are now "home" for many in this town, including park and school dedications that serve families in this community. Mr. Bransom, in partnership with Jim Garrett, also owns and operates the B&G Building, a commercial office complex of 70,000 square feet positioned at Interstate 35W and Renfro Street. These buildings were built from 2005 to 2009 and modeled after classic Old Town designs to create a true office community, including the Veterans Park located at its center. Additional land development projects include Highpoint East Business Park, a collaboration with the Burleson 4A Economic Development Corporation to bring 100 acres to the market for new jobs and industrial growth. Mr. Bransom believes in building projects with efficiency and effectiveness, giving them a foundation to be enjoyed for generations to come.

B. MATT AIKEN (PRINCIPAL)

Matt Aiken, a Burleson native and proud father of four, has spent the duration of his career in Old Town Burleson. After attending the University of Kentucky and Texas Tech School of Law, Matt returned home and opened his first business on Main Street in Burleson. Through the years, with every business venture, Matt located his companies right in the heart of Old Town Burleson. As he focused his career on real estate development, Old Town became a passion. In 2006, his company purchased the historic Big Four Building, completely remodeled the space and recruited Fresco's Cocina Mexicana to Old Town. In 2015, Matt acquired the Bailey Building, home to Babe's Chicken. Upon purchase he renovated the upstairs to house Fusion Executive Offices: an executive office concept that twenty local businesses call home. Over the past decade, his companies have owned and preserved a substantial portion of the core of Old Town Burleson. "Old Town is the heart of the community that I love and being involved in its redevelopment has been the highlight of my career," he says. Today, from his office on Main Street, Matt seeks out and evaluates historical downtown redevelopment projects across North Texas. Recently, he acquired a historic property in the core of downtown McKinney, but Burleson will always be his primary passion.

C. JUSTIN BOND (DEVELOPMENT COORDINATION)

Justin Bond aims to build stronger communities. His teams have shown success by acquisition and development of prime real estate, reliable delivery of new residential subdivisions, persistent recruitment of new commercial and industrial tenants and strategic communications with a wide range of stakeholder groups. Bond is a Burleson native, now raising five kids here with wife Lauren. Both sets of his grandparents arrived in town in the boom of the 1960s. Justin serves as Chief Operations

Officer with R.A. Development, a company owned by Rocky Bransom, managing the land investments and development process. Bond previously served as Director of the Development Services team in the City of Burleson, Texas, bringing new businesses into town, assisting applicants through the municipal review process, and encouraging growth in the community that matches the desires of its citizens. “Old Town is the heart of our community, and its development must always be a priority for Burleson,” he says. The economic development and planning efforts focused on Old Town with his involvement included new street and directional signs, beautification of corners and sidewalks, instituting patio seating to enhance public experience, a Congress of New Urbanism charrette, establishing design and financial parameters for the public plaza, development coordination of Old Town Station and the redevelopment of the old service center property, the expansion of the Old Town TIF and planning area boundaries.

D. MITCHELL YOUNG (DESIGN)

Since his youth, Mitch has had a passion for architecture. After graduating from Burleson High School in 1993, he began his journey in custom home design. Early in his career, Mitch worked with, and was molded by, some of the best designers in Fort Worth; including Ronald K. Dick, Kenneth Dick, and Dale Grandmaison. In 2010, Mitch joined one of his longtime friends and mentors, Dale Grandmaison, to form Grand Home Designs. GHD has developed into an admired architectural design firm with a great team, unique company culture, and a determination to take care of its people, employees and customers. Mitchell Young is a Certified Professional Building Designer (CPBD) that is holds certifications from the American Institute of Building Design (AIBD) and Texas Institute of Building Design (TIBD), where he currently serves as Internal Vice President. Mitch has been consistently recognized as one of the top designers in Texas, earning various awards from regional and national publications.

VII. PRELIMINARY PROJECT SCHEDULE

	Q1 2020			Q2 2020			Q3 2020			Q4 2020			Q1 2021		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Formal contracts															
Due diligence / Deed Property															
Details near Plaza Boundary															
Survey / Design															
Entitlements															
Build Full Infrastructure															
Building Construction - Phase 1															

The above schedule outlines the process to acquire the land, entitle the property for development, and complete Phase 1. Following this schedule, Developer intends to commence construction of each subsequent phase on the one-year anniversary of the preceding phase. A total of five phases are anticipated.

Due to the inability to forecast future economic conditions, Developer requires a cumulative 36-month grace period between phases, exercisable at Developer's discretion. For example, if Developer starts Phase 2 six months beyond the schedule proposed, the equivalent time would be deducted from the grace period, leaving 30 months as a balance. Upon closing, Developer will immediately begin to market all phases of the project and will happily construct the project in as little as two phases if the market allows.

VIII. REFERENCES OF PROJECT TEAM/PROJECTS OF NOTE

A. REFERENCES

September 18, 2019 (via email)

City of Burleson,

My name is Reagan Redus, I am one of the owners of Frescos in Old Town. I am writing to you on behalf of Matt Aiken.

I have known Matt ever since he pursued Frescos to come to Burleson. He was relentless, honest, fair, and instrumental in our decision to open in Old Town. Matt knows Burleson well and would be an asset to help Old Town grow. He was great to deal with on our initial lease. If it weren't for his diligence and knowledge of the restaurant tenant side of the business, we probably would not have come to Burleson. Paul Vineyard and Mayor Ken also played a big role but, in the end, it was Matt who made the deal happen. If I can be of assistance, please don't hesitate to call.

Thank you,

Reagan Redus
Fresco's Cocina Mexicana
(817) 239-9184



www.Vantage.bank

September 25, 2019

Matt Aiken
Rocky W. Bransom
124 South Main Street, Suite 207
Burleson, TX 76028

Re: Old Town Project

Dear Mr. Aiken and Mr. Bransom,

Thank you for the opportunity to preview your proposal for the Old Town Burleson project. From what I have seen, it looks like a great opportunity to enhance Old Town and keep the feel that the community wants and desires. Your ideas on the process and timing makes sense for sustainable business in the Burleson community. This is the type of project that Vantage Bank Texas is interested in and we are excited for the opportunity to finance this project.

In the past, I have enjoyed working with both of you on projects. I remember working with Matt on the Frescos in Old Town and enjoyed watching that flourish into an old town dining favorite. And, working with Rocky on the land assembly at I-35 and Renfro along with the first B&G building that was built. The architecture and style maintained the Old Town look and feel while having all the needed amenities inside. I also have worked with Rocky on the development of Heritage Village, Reverie, and HighPoint East.

I am sure that neither one of you need an introduction in Burleson. The names Aiken and Bransom are well known in Burleson and with a great reputation for building viable and sustainable projects for the citizens of Burleson. I wish you well in this process and I am happy to answer any questions. Please share this letter with the City of Burleson.

Sincerely,

A handwritten signature in blue ink, appearing to read "James R. Luttrell".

James R. Luttrell
Executive Vice President
Market President
817-953-6714

777 Taylor Street, Suite 902
Fort Worth TX 76102

Member FDIC



September 21, 2019

Whom it may concern

RE: Matthew G Aiken & Rocky Bransom

Rocky Bransom and Matt Aiken have been valued customers of Pinnacle Bank for many years. All accounts and loans are handled perfectly. We are always thankful for opportunities to do business with these two gentlemen.

Pinnacle has made numerous loans to Rocky and Matt and every loan has performed exceptionally. Some of these loans include redevelopment and construction to buildings in the Burleson area. These projects have been completed timely and above expectations. They have helped transform many areas of Burleson into desirable real estate, not only for their clients, but also for the community members living in Burleson.

Rocky and Matt are men of great character and are known for their generosity and community support. I have been fortunate to also be involved with them in community committees and fund-raising efforts. It always goes well if these two men are involved!

We look forward to doing business with them for many years to come. We would be honored to be their banking partner in any venture they are involved with in the Burleson area. Concerning the Burleson Old Town development projects, Rocky and Matt have an eye for and a passion for developments like this. Their businesses are solid, efficient and well managed, completing projects in a timely manner. Working with Rocky and Matt has been a great experience for Pinnacle Bank.

Rocky's resume and skill set are exceptional, investing in and building Burleson for over 40 years. The list of projects and accomplishments are Extensive in residential and commercial development/construction/businessman/builder/investor. Matt's skill set also exceptional, as an attorney, businessman, residential and commercial developer/redeveloper/builder/investor. Rocky and Matt have truly made Burleson and Johnson County a better place to live.

I appreciate that both men recognize their God given gifts, abilities and talents and use them to help others and to better our community.

If you have any questions, please call me at 817-202-7040.

Sincerely

A handwritten signature in black ink that reads "Tim Whitlock".

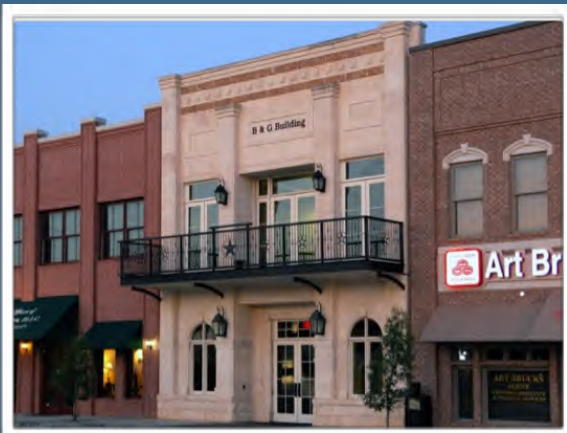
Tim Whitlock
Regional President
Pinnacle Bank
817-202-7040 (direct line)
817-688-9216 (cell)
Tim.Whitlock@Pinnbank.com

B. PROJECTS OF NOTE



In 2006 Mr. Aiken's company purchased the historic Big Four Building; completely remodeled the space and recruited Fresco's Cocina Mexicana to Burleson.

Fresco's has become a major draw and fixture in Burleson's Old Town.



In 2005 Mr. Bransom's company commenced construction of the B&G Building, a commercial office complex of 70,000 square feet. The B&G Building was the first major construction project under the newly adopted Old Town Design Standards.



The project was designed to exemplify the architecture of a small town downtown. For Burleson thus far, it is likely the best example of incorporating this historic style into a major modern development.



In 2015 Mr. Aiken acquired the Bailey Building, home of Babe's Chicken. Upon purchase he renovated the upstairs to house Fusion Executive Offices: an executive office concept that twenty local businesses call home.



IX. PRELIMINARY PROJECT SKETCH





RFP NUMBER: 2019-012

PROPOSAL FOR: Sale or Long-Term
Ground Lease of Real Property located at
114 and 135 W. Ellison Street

PROPOSAL DUE DATE: October 8, 2019

PROPOSAL DUE TIME: 3:00 pm

CONTACT: Justin Scharnhorst, Purchasing Manager
E-mail: jscharnhorst@burlesontx.com
Telephone: 817-426-9646

Sealed bids **ORIGINAL PLUS SEVEN COPIES**, subject to the Terms and Conditions of this REQUEST FOR PROPOSALS and other contract provisions, will be received by the **Purchasing Manager at 141 W. Renfro, Burleson, Texas 76028**, before the closing time and date shown above. **Proposals must be returned in a sealed envelope, addressed to the City Purchasing Manager, City of Burleson and have the proposal number, closing date, and company name clearly marked on the outside envelope.** The City will retain late proposals; however, they will not be opened nor considered in the evaluation of the proposal. Proposals may be withdrawn at any time prior to the official opening. Proposals may not be altered, amended or withdrawn after the official opening without the recommendation and approval of the Purchasing Manager. The undersigned agrees if the proposal is accepted, to furnish any and all items upon which prices are offered, at the price(s) and upon the terms and conditions contained in the specifications. The period for acceptance of this proposal shall be 90 calendar days.

THE UNDERSIGNED, BY HIS/HER SIGNATURE, REPRESENTS THAT HE/SHE IS AUTHORIZED TO BIND THE PROPOSING VENDOR FOR THE AMOUNT SHOWN ON THE ACCOMPANYING PROPOSAL SHEETS AND HEREBY CERTIFIES FULL COMPLIANCE WITH THE TERMS AND CONDITIONS, SPECIFICATIONS AND SPECIAL PROVISIONS OF THE RFP. BY SIGNING BELOW, YOU SIGNIFY THAT YOU HAVE READ THE ENTIRE DOCUMENT AND AGREE TO THE TERMS AND CONDITIONS THEREIN. BY SIGNING BELOW, YOU ALSO CERTIFY THAT IF A TEXAS ADDRESS IS SHOWN AS THE ADDRESS OF THE PROPOSING VENDOR, THE VENDOR QUALIFIES AS A TEXAS "RESIDENT BIDDER" AS DEFINED IN RULE 1 TAC 111.2.

Company Name and Address	Company's Authorized Agent:
MG OLD TOWN LLC 124 S MAIN ST STE 207 BURLESON TX 76028	MATT AIKEN
RA DEVELOPMENT LTD 236 E. ELLISON ST. BURLESON TX 76028	Signature 
Federal ID Number (TIN) or SSN and Name 82-3655553 (MG); 75-2776134 (RA)	Name and Title (Typed or Printed) MATT AIKEN, PRINCIPAL
Telephone No. 817-822-4829 (MG), 817-880-1220 (RA)	Date 10-1-2019
Fax No.	Email address: MAIKEN@ARLAWANDTITLE.COM

Exhibit A

CERTIFICATION OF INDEPENDENCE AND NO CONFLICT OF INTEREST

By submitting a proposal in response to the City of Burleson's RFP 2019-012, the undersigned certifies the following:

1. The proposal has been developed independently, without consultation, communication or agreement with any employee or consultant to the City who has worked on the development of this RFP, or with any person serving as a member of the evaluation committee.
2. The proposal has been developed independently, without consultation, communication or agreement with any other vendor or parties for the purpose of restricting competition.
3. Unless otherwise required by law, the information found in the proposal has not been knowingly disclosed and will not be knowingly disclosed prior to the award of the contract, directly or indirectly, to any other vendor.
4. No attempt has been made or will be made by the undersigned to induce any other vendor to submit or not to submit a proposal for the purpose restricting competition.
5. No relationship exists or will exist during the contract period between the undersigned and the City that interferes with fair competition or as a conflict of interest.
6. The respondent's proposal is based solely on its own understanding of the requirements of the RFP based on the written contents of the RFP, and any written addenda and written clarifications provided to vendors during the procurement process by the purchasing agent.
7. The respondent acknowledges and agrees that the City is not bound by any oral or written representations, statements, promises, agreements (formal or informal), or understandings (collectively Statements) which were made at any time prior to or during the procurement process by an elected official, officer, appointed official, employee, agent, representative or consultant which are NOT expressly incorporated into the RFP or included by written addenda or written clarifications during the procurement process and issued by the purchasing agent.
8. **The respondent** shall guarantee in writing the availability of the services offered and that all proposal terms, including cost, will remain firm a minimum of **120** days following the deadline for submitting proposals.


Signature

ROCKY BRANSOM, PRINCIPAL

Name and Title



MATT AIKEN, PRINCIPAL

RA DEVELOPMENT, LTD.
Company Name

MG OLD TOWN LLC

OCTOBER 1, 2019
Date

OCTOBER 1, 2019

Exhibit B

VENDOR REFERENCES

Please list three (3) government customers, **other than City of Burleson**, who can verify the quality of service your company provides. The City prefers customers of similar size and scope of work to this bid.

REFERENCE ONE

REFERENCE NAME: JAMES LUTTRELL
LOCATION: VANTAGE BANK
CONTACT PERSON AND TITLE: MARKET PRESIDENT
TELEPHONE NUMBER: 817-953-6714
DEVELOPMENT NAME: FRESCO'S BURLESON; HERITAGE VILLAGE; B&G BUILDINGS
PROJECT WEBSITE (if available):

REFERENCE TWO

REFERENCE NAME: TIM WHITLOCK
LOCATION: PINNACLE BANK
CONTACT PERSON AND TITLE: REGIONAL PRESIDENT
TELEPHONE NUMBER: 817-202-7040
DEVELOPMENT NAME: VARIOUS
PROJECT WEBSITE (if available):

REFERENCE THREE

REFERENCE NAME: REAGAN REDUS
LOCATION: FRESCOS COCINA MEXICANA
CONTACT PERSON AND TITLE: OWNER
TELEPHONE NUMBER: 817-239-9184
DEVELOPMENT NAME: FRESCO'S BURLESON
PROJECT WEBSITE (if available):

Exhibit C

**FOR MINORITY
AND/OR
WOMAN OWNED BUSINESS ENTERPRISES**

(To be completed only if applicable)

Minority and/or Woman Owned Business Enterprises are encouraged to participate in City of Burleson's procurement process. In order to be identified as a Qualified Minority and/or Woman Owned Business Enterprise in the City of Burleson, this form, along with a copy of your certification, must be returned to the City of Burleson Purchasing Division. You should return these documents with this response, or if you have already submitted this form and a copy of your certification to the Purchasing Division, it is not necessary to re-send certification.

COMPANY NAME: _____

REPRESENTATIVE: _____

ADDRESS: _____

CITY, STATE, ZIP: _____

EMAIL: _____

TELEPHONE NO.: _____ **FAX NO.:** _____

INDICATE ALL THAT APPLY

_____ Minority Owned Business Enterprise

_____ Woman Owned Business Enterprise

Exhibit D

House Bill 89 Verification Form

Prohibition on Contracts with Companies Boycotting Israel

The 85th Texas Legislature approved new legislation, effective Sept. 1, 2017, which amends Texas Local Government Code Section 1. Subtitle F, Title 10, Government Code by adding Chapter 2270 which states that a governmental entity may not enter into a contract with a company for goods or services unless the contract contains a written verification from the company that it:

- 1) does not boycott Israel; and
- 2) will not boycott Israel during the term of the

Contract Pursuant to Section 2270.001, Texas

Government Code:

1. "Boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes; and

2. "Company" means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or any limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of those entities or business associations that exist to make a profit.

I, (authorized official) , do hereby depose and verify the truthfulness and accuracy of the contents of the statements submitted on this certification under the provisions of Subtitle F, Title 10, Government Code Chapter 2270 and that the company named below:

- 1) does not boycott Israel currently; and
- 2) will not boycott Israel during the term of the contract; and
- 3) is not currently listed on the State of Texas Comptroller's Companies that Boycott Israel List located at
<https://comptroller.texas.gov/purchasing/publications/divestment.php>

Company Name

MG OLD TOWN LLC

RA DEVELOPMENT LTD

Signature of Authorized Official



Title of Authorized Official Date

PRINCIPAL

PRINCIPAL

Exhibit E

CERTIFICATE OF INTERESTED PARTIES		FORM 1295																																							
Complete Nos. 1 - 4 and 6 if there are interested parties. Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.		OFFICE USE ONLY www.ethics.state.tx.us/File																																							
1 Name of business entity filing form, and the city, state and country of the business entity's place of business.																																									
2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.																																									
3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.																																									
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 30%;">4 Name of Interested Party</th> <th rowspan="2" style="width: 30%;">City, State, Country (place of business)</th> <th colspan="2" style="width: 40%;">Nature of Interest (check applicable)</th> </tr> <tr> <th style="width: 20%;">Controlling</th> <th style="width: 20%;">Intermediary</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>				4 Name of Interested Party	City, State, Country (place of business)	Nature of Interest (check applicable)		Controlling	Intermediary																																
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		Controlling	Intermediary																																						
5 Check only if there is NO Interested Party. ☐																																									
6 UNSWORN DECLARATION My name is _____, and my date of birth is _____. My address is _____, _____, _____, _____, _____. (street) (city) (state) (zip code) (country) I declare under penalty of perjury that the foregoing is true and correct. Executed In _____ County, State of _____, on the _____ day of _____, 20____. (month) (year) _____ Signature of authorized agent of contracting business entity (Declarant)																																									
ADD ADDITIONAL PAGES AS NECESSARY																																									

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

MG OLD TOWN LLC
BURLESON, TX United States

Certificate Number:
2019-546542

Date Filed:
10/01/2019

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

CITY OF BURLESON TEXAS

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

RFP 2019-012
DEVELOPMENT PROJECT 135 W ELLISON ST.

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

5 Check only if there is NO Interested Party.



6 UNSWORN DECLARATION

My name is MATT AIKEN, and my date of birth is 6/28/80.

My address is 124 SOUTH MAIN STREET, SUITE 207, BURLESON, TX, 76028, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in JOHNSON County, State of TX, on the 2 day of OCT, 20 19.
(month) (year)

Signature of authorized agent of contracting business entity
(Declarant)

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

**OFFICE USE ONLY
CERTIFICATION OF FILING****1 Name of business entity filing form, and the city, state and country of the business entity's place of business.**

RA DEVELOPMENT LTD
BURLESON, TX United States

Certificate Number:
2019-546540

Date Filed:
10/01/2019

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

CITY OF BURLESON TEXAS

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

RFP 2019-012
DEVELOPMENT PROJECT 135 W. ELLISON ST.

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

5 Check only if there is NO Interested Party.**6 UNSWORN DECLARATION**

My name is Rocky Bransom, and my date of birth is April 10, 1962.

My address is 236 E. Ellison St., BURLESON, TX, 76028, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in JOHNSON County, State of TEXAS, on the 1st day of October, 2019.
(month) (year)



Signature of authorized agent of contracting business entity
(Declarant)