

Economic Development Corporation (Type A)

DEPARTMENT: Economic Development


FROM: Alex Philips, Director of Economic Development

MEETING: December 15, 2025

SUBJECT:

Consider and take possible action on a resolution authorizing a lease amendment between the Burleson 4A Economic Development Corporation and FWAVE, LLC, (4A121222FWAVE2ndAmendLease) of approximately 6 acres and 31,650 square feet located at 921 S. Burleson Boulevard, Burleson, Texas. (*Staff Contact:* Alex Philips, Director of Economic Development)

STRATEGIC PRIORITY AND GOAL(S):

	Strategic Goal
 <p>Dynamic & Preferred City Through Managed Growth</p>	<p>2.1 Attract and retain top-tier businesses 2.2 Promote sustainable residential and commercial development through strategic and long-term planning 2.3 Enhance connectivity and improve mobility 2.4 Implement the city's Capital Improvement Program Develop and maintain facilities and utility services</p>

SUMMARY:

The Burleson 4A Economic Development Corporation purchased the property located at 921 S. Burleson Boulevard in 2015 for the purpose of securing a vision the City has for the Hidden Creek Parkway & 35W future development of Commercial identified in the Future Land Use Plan.

FWAVE was a startup business out of New Zealand and has grown into a company that is reinventing the roofing industry. They manufacture a polymer-based shingle that carries a hail and wind warranty that does not exist with any other shingle in the world.

The Burleson 4A leased the 31,650 square foot building to FWAVE for a period of 5 years at a rate of \$5.50/ft in 2015. At the end of that term FWAVE needed more time as the business had not grown to the point where they needed more space to add more manufacturing lines. In 2019, the Burleson 4A amended the lease for the same rate of \$5.50/ft for an additional 3 years. In 2022 the lease was amended a 3rd time to extend it another 2 years at the rate of \$7.50/ft with an option for a 3rd year at a rate of \$9.00/ft. The lease amendment was requested as COVID put a hold on their growth and needed more time to find a site and capital.

Staff has been in constant contact with the owner of the company and staff is confident about their future. They are finishing an agreement with a large recipient that would require them to expand their footprint from 1 production line to 6 within 3 years.

Due to this development they are requesting a lease amendment of 2 years with an option for an additional year. The initial rate would be for \$9.00/ft and if needed the additional year would be at \$11.00/ft.

RECOMMENDATION:

Staff recommends approval

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

N/A

REFERENCE:

FISCAL IMPACT:

Proposed Expenditure/Revenue: Revenue of \$284,850 per year

Account Number(s): 201-47000

Fund: 4A

Account Description: Other Rental Fees

STAFF CONTACT:

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