THE CITY OF BURLESON TEXAS

Project Vision

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Project Vision Details

- Property is located within the Hidden Creek corridor.
- Property is adjacent to FWAVE Roofing where the Burleson 4A owns the property.
- The purchase of the property will allow the 4A to further their efforts to attract new primary jobs.
- Staff would market the property for future regional or corporate headquarters.

Contract Details

- Purchase price for the 11.027 acres of property is $6,000,000.
- The Burleson 4A would have a 60 day due diligence period.
- Staff would conduct a Phase 1 environmental and a Geotechnical report on the property prior to closing.
- Earnest money of $75,000 that would go towards the purchase of the property.
- Closing on the property would happen within 15 days after the due diligence period.
- The purchase of this tract would give the Burleson EDC approximately 18 acres of I-35W frontage.

Current 4A 5-Year Forecast

	FY 23-24 Actual	FY 24-25 Adopted	FY 24-25 Revised	FY 24-25 Year-End Est	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected	FY 28-29 Projected	FY 29-30 Projected
Beginning Fund Balance	**$ 5,433,397**	**$ 6,295,522**	**$ 6,295,522**	**$ 8,036,155**	**$ 9,443,321**	**$ 4,838,700**	**$ 7,350,751**	**$ 8,489,797**	**$ 9,283,316**
Revenue									
Sales & Use Taxes	7,462,408	7,643,839	7,643,839	7,760,905	7,993,732	8,233,544	8,480,550	8,734,967	8,997,016
Other Revenue	657,685	2,751,575	2,751,575	2,901,575	531,122	430,191	461,839	469,079	476,669
Total Revenue	**8,120,093**	**10,395,414**	**10,395,414**	**10,662,480**	**8,524,854**	**8,663,735**	**8,942,389**	**9,204,046**	**9,473,685**
Expenditures									
Personnel	581,150	741,125	741,125	697,938	738,400	759,519	786,634	814,778	843,994
Base Expenses	968,630	1,352,966	1,427,966	1,411,743	1,084,256	1,101,871	1,119,907	1,138,375	1,157,287
Incentives (ED)	749,481	4,755,900	5,987,685	1,949,500	7,445,000	25,750	856,523	527,318	648,138
Existing Debt Service	3,218,074	4,126,727	4,126,727	4,096,133	3,449,411	3,446,419	3,445,842	3,058,017	3,062,513
Future Debt Service	-	-	-	-	412,409	818,125	1,594,438	2,872,038	2,869,225
Office Building Purchase			1,100,000	1,100,000					
Total Expenditures	**5,517,335**	**10,976,718**	**13,383,503**	**9,255,314**	**13,129,476**	**6,151,684**	**7,803,343**	**8,410,527**	**8,581,157**
Change in Fund Balance	$ 2,602,758	$ (581,304)	$ (2,988,089)	$ 1,407,166	$ (4,604,622)	$ 2,512,051	$ 1,139,046	$ 793,519	$ 892,527
Ending Fund Balance	**$ 8,036,155**	**$ 5,714,218**	**$ 3,307,433**	**$ 9,443,321**	**$ 4,838,700**	**$ 7,350,751**	**$ 8,489,797**	**$ 9,283,316**	**$ 10,175,844**
FB % of Expenditure	**145.65%**	**52.06%**	**24.71%**	**102.03%**	**36.85%**	**119.49%**	**108.80%**	**110.38%**	**118.58%**

Proposed 4A 5-Year Forecast

	FY 23-24 Actual	FY 24-25 Adopted	FY 24-25 Revised	FY 24-25 Year-End Est	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected	FY 28-29 Projected	FY 29-30 Projected
Beginning Fund Balance	**$ 5,433,397**	**$ 6,295,522**	**$ 6,295,522**	**$ 8,036,155**	**$ 9,443,321**	**$ 4,838,700**	**$ 6,790,751**	**$ 7,369,797**	**$ 7,603,316**
Revenue									
Sales & Use Taxes	7,462,408	7,643,839	7,643,839	7,760,905	7,993,732	8,233,544	8,480,550	8,734,967	8,997,016
Other Revenue	657,685	2,751,575	2,751,575	2,901,575	531,122	430,191	461,839	469,079	476,669
Total Revenue	**8,120,093**	**10,395,414**	**10,395,414**	**10,662,480**	**8,524,854**	**8,663,735**	**8,942,389**	**9,204,046**	**9,473,685**
Expenditures									
Personnel	581,150	741,125	741,125	697,938	738,400	759,519	786,634	814,778	843,994
Base Expenses	968,630	1,352,966	1,427,966	1,411,743	1,084,256	1,101,871	1,119,907	1,138,375	1,157,287
Incentives (ED)	749,481	4,755,900	5,987,685	1,949,500	7,445,000	25,750	856,523	527,318	648,138
Existing Debt Service	3,218,074	4,126,727	4,126,727	4,096,133	3,449,411	3,446,419	3,445,842	3,058,017	3,062,513
Future Debt Service	-	-	-	-	412,409	1,378,125	2,154,438	3,432,038	3,429,225
Office Building Purchase			1,100,000	1,100,000					
Total Expenditures	**5,517,335**	**10,976,718**	**13,383,503**	**9,255,314**	**13,129,476**	**6,711,684**	**8,363,343**	**8,970,527**	**9,141,157**
Change in Fund Balance	$ 2,602,758	$ (581,304)	$ (2,988,089)	$ 1,407,166	$ (4,604,622)	$ 1,952,051	$ 579,046	$ 233,519	$ 332,527
Ending Fund Balance	**$ 8,036,155**	**$ 5,714,218**	**$ 3,307,433**	**$ 9,443,321**	**$ 4,838,700**	**$ 6,790,751**	**$ 7,369,797**	**$ 7,603,316**	**$ 7,935,844**
FB % of Expenditure	**145.65%**	**52.06%**	**24.71%**	**102.03%**	**36.85%**	**101.18%**	**88.12%**	**84.76%**	**86.81%**

Recommendation

Staff recommends the approval of a resolution authorizing the real estate contract for the purchase of 11.027 acres located at 1019 S. Burleson Boulevard in the amount of $6M.

Questions / Comments

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