

City Council Regular Meeting

DEPARTMENT: Economic Development
FROM: Alex Philips Economic Development Director
MEETING: March 23, 2026

SUBJECT:

Consider and take possible action of an addendum to the amended and restated tax abatement agreement by and between the City of Burleson, VCS Burleson Property I, LP, and BGO-SRE Burleson II, LP to acknowledge the subdivision and conveyance of their property at HighPoint Business Park. *(Staff Contact: Alex Philips, Economic Development Director)*

STRATEGIC PRIORITY AND GOAL(S):

Strategic Priority	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</p>

SUMMARY:

On June 7, 2021, the City of Burleson approved an Amended and Restated Tax Abatement for Project Yukon Burleson, LLC (“Yukon”) covering 43.51 acres in HighPoint Business Park. The 50% tax abatement for five years was part of an Economic Development package to construct three cold storage facilities with a minimum capital investment of \$35,000,000.

To date, Yukon has completed all covenants required by the agreement. Including constructing and opening all three cold storage facilities with a totaling more than 825,000 square feet and a capital investment exceeding \$125,000,000.

On December 13, 2021, the City Council approved a first estoppel certificate acknowledging that Yukon has met its obligations under the agreement and the tax abate is active, to facilitate splitting the property and selling a portion.

On September 18, 2023, the City Council approved a second estoppel certificate for the sale of phase one of the original property (RLS Refrigeration site), and approved an assignment of the original tax abatement to the new owner.

On November 13, 2023, the City Council approved an estoppel certificate for a land sale. The sale fell through prior to closing.

On February 5, 2024, the City Council approved a third estoppel certificate

The property has been further subdivided and the subsequent parcel sold to a third party. This addendum will acknowledge the assignment of the remaining term of the tax abatement agreement. The tax abatement agreement is set to terminate on 12/31/2027.

RECOMMENDATION:

Staff recommends approval.

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

N/A

REFERENCE:

CSO#1146-10-2019 – Original Tax Abatement Agreement

CSO#1774-06-2021 – Amended and Restated Tax Abatement Agreement

FISCAL IMPACT:

N/A

STAFF CONTACT:

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