

TO: CITY OF DRIPPING SPRINGS
FROM: Kim Fernea
RE: ECONOMIC DEVELOPMENT COMMITTEE MONTHLY REPORT
DATE: August 31, 2020

Please accept this memo as the City of Dripping Springs Economic Development Committee's (the "Committee") monthly update to Council regarding projects and progress during the month of August, 2020.

The Committee convened via Zoom August 23rd.

Agenda:

- Royce Rippy, VP MI Homes
- Mayor Pro Tem Taline Manassian – provide update
- Lessons learned from Castle Rock, CO – Andrea Nicholas and Susan Kimball
- GSMP
- TIRZ update – Dave Edwards and Keenan Smith

Royce Rippy, VP MI Homes

- MI is a smaller publicly traded company based in Columbus, OH.
 - Serve 15 markets- In Texas, they are in Dallas, Houston, San Antonio, Austin, Dripping Springs
 - Build 400-600 units/yr
- MI Homes currently has projects in Arrowhead Ranch and Belterra Village.
 - They are also about to develop the Heritage Tract.
- Shared renderings. Product is similar to the one offered in Estancia (mid \$200s-mid \$400s) and – 6 Creeks in Kyle
<https://6creeks.com/>
- 180 acres rr12 – Heritage
- 700 doors - 595 - single family homes - 35' or 60' lot lines \$200-\$400K & 105 – multifamily w/ 4 parks, Private amenity center, ~55 acres open space
- Partnering with Trendmaker Homes
- Start Q2 of 2021 - PH 1 – 10-12 months
- Homes on ground – April/May 2022, Move in Oct 2022
- They will extend Roger Hanks Parkway

Mayor Pro Tem Taline Manassian

- Heading toward passing the budget-keeps current 19 cent tax rate.
- Development:
 - CUP-Conditional Use Permit for Storage Facility on 290 West of Bell Springs. They are expanding and developing the back of their property
- Hays County Parks/Open Space Commission - \$65-70m bond will be on November's ballot
 - DS projects being considered:
 - Town Center Park
 - Old Fitzhugh Trail
 - DS Skate Park

- Rathgeber Natural Park (300 acres)

- Appointments:
 - Dan O'Brien-TIRZ Commission-replacing Mike Figer
 - Michelle Fischer representing DS on GSMP Board

Castle Rock, CO

- In her travels, Andrea Nicholas became familiar with the community of Castle Rock. Once she moved to DS, she became acutely aware of the similar economic development trajectory.
- Andrea set up a Zoom with Frank Gray with Castle Rock Development Corporation
 - Discussion of similarity in hurdles and assets
 - **Follow-up: Frank will join our next EDC Zoom**

GSMP

- Patrick Rose shared the history of GSMP, the methodology of their Economic Strategy/Marketing Plan and the particulars of Vision 2020.
- Currently working to update the Vision and Strategy.
 - Patrick Rose and Michelle Fischer serve on the Steering Committee. Susan Kimball and Kim Fernea serve on the Technical Advisory Committee.
- The Committee has determined it is most efficient and effective to dove-tail our efforts and strategic plan with the Regional Plan being developed by GSMP.
 - Kim Fernea will share all documents provided for the Vision 2025 Efforts with the Committee to review and comment.
- Kim Fernea, Susan Kimball and Andrea Nicholas have a meeting scheduled with Jessica Inacio, Sr Director of Business Attraction on September 1.
 - **Report to be shared with the Committee next meeting. And Jessica to join for a broader discussion.**

TIRZ

- Dave Edwards and Keenan Smith provided an update. Great momentum.
- May 2020-signed interlocal agreement between the parties.
- Working on financial plan
- Buie & Co retained for PR services.
- More public info coming Q4 2020.

Attending were Dave Edwards, Mayor Pro Tem Taline Manassian, Keenan Smith, Susan Kimball, Melanie Fenelon, Whit Hanks, Andrea Nicholas, Patrick Rose, April Allison, Kim Fernea, John Kroll, and Robert Avera, Mayor Bill Foulds, Lucy Hansen (Chamber Chair), Gigi McClasky and Denise Schroeder (Chamber EDC). For Andrea's benefit, we went around the call, as you and I discussed, and gave her a good flavor for those in attendance.