



MEETING DATE: September 8, 2026

PRESENTED BY: Teclo J. Garcia, Mission Economic Development CEO

AGENDA ITEM: Discussion and possible action on matters related to approval of a Reimbursement Agreement between Mission EDC and the City of Mission regarding Shops at 495 – Lot 1, LTD – T. Garcia

This item requests the approval of a Reimbursement Agreement between the Mission Economic Development Corporation (MEDC) and the City of Mission regarding the Shops at 495 – Lot 1, LTD development. Under the proposed terms, the MEDC will reimburse the City for its portion of the 1/2 cent sales tax incentive generated by the project, capped at a maximum total payout not to exceed \$250,000 over the life of the agreement. The MEDC Board approved the Reimbursement Agreement on August 27, 2026. A corresponding budget amendment will be taken before end of year.

BID AMOUNT: \$

Approval

City Manager's Recommendation: Approval *AG*

DISSENTING