



MEETING DATE: August 11, 2025
PRESENTED BY: Teclo Garcia, MEDC CEO
AGENDA ITEM: Consideration and action to approve first amendment to an "Agreement regarding the construction and repayment of costs for the City of Mission Event Center", dated November 27, 2017, between the Mission Economic Development Corporation and the City of Mission, Texas – T. Garcia

NATURE OF REQUEST:

The Mission Economic Development Corporation (MEDC) is requesting an amendment to the existing agreement between the City of Mission and MEDC regarding the use of excess proceeds from the sale of MEDC-owned land adjacent to the Mission Event Center. The current agreement requires that excess proceeds be applied toward reducing the City's outstanding 2016 Certificates of Obligation related to the Mission Event Center. The proposed amendment would remove this requirement, thereby allowing MEDC to retain and utilize the proceeds for any lawful purpose. The MEDC Board approved the amendment at a special meeting held on August 11, 2025.

BUGETED: Yes / No / N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: \$ _____ **EST. COST:** \$ _____ **CURRENT BUDGET BALANCE:** \$ _____

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Approval

Departmental Approval: Finance

Advisory Board Recommendation: MEDC Approval

City Manager's Recommendation: Approval *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____