

**ACTION FORM  
BRYAN COMMERCE and DEVELOPMENT**

<b>DATE OF COUNCIL MEETING:</b> July 8, 2014		<b>DATE SUBMITTED:</b> June 20, 2014	
<b>DEPARTMENT OF ORIGIN:</b> Economic Development		<b>SUBMITTED BY:</b> Lindsey Guindi	
<b>MEETING TYPE:</b>	<b>CLASSIFICATION:</b>	<b>ORDINANCE:</b>	<b>STRATEGIC INITIATIVE:</b>
<input checked="" type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input type="checkbox"/> SERVICE
<input type="checkbox"/> REGULAR	<input type="checkbox"/> STATUTORY		<input checked="" type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input checked="" type="checkbox"/> REGULAR		<input type="checkbox"/> INFRASTRUCTURE
			<input checked="" type="checkbox"/> QUALITY OF LIFE
<b>AGENDA ITEM DESCRIPTION:</b> Consider authorizing the President of Bryan Commerce and Development (BCD) to execute a Performance Agreement regarding the re-development of the Ice House pursuant to Chapter 431 of the Texas Transportation Code, between BCD and AdventGX, the developer of the Ice House project.			
<b>SUMMARY STATEMENT:</b> The Performance Agreement is necessary to facilitate the rehabilitation and redevelopment of the historic Ice House in Downtown Bryan. Upon completion of the project, the Ice House will be restored to the original mission revival architecture and contain restaurant, retail, office, research, and events space uses. The restoration and continued use of the Ice House will serve as a catalyst for the redevelopment of the remaining city blocks owned by BCD in the area and further economic development in the City.  As part of this agreement, BCD will convey the Ice House to AdventGX. In return, the developer of the Ice House will be responsible for all costs associated with the rehabilitation and continued operation / maintenance of the Ice House. AdventGX will invest a minimum of \$2.5 million during the restoration and finish-out of the Ice House. In addition, the Developer will be required to devote 25% of the total square footage of the Ice House to restaurant and retail uses.			
<b>STAFF ANALYSIS AND RECOMMENDATION:</b> The proposed agreement does not require BCD or City funds with the developer being responsible for all costs associated with the restoration of the Ice House. The rehabilitation and redevelopment of the Ice House is a major step in completing the overall revitalization of Downtown Bryan. Staff recommends approval of the proposed Performance Agreement.			
<b>OPTIONS (In Suggested Order of Staff Preference):</b>  1. Approve the Performance Agreement 2. Modify the Performance Agreement and then approve, which may require consideration at a future Bryan Commerce and Development meeting and additional negotiation with the Developer 3. Deny the Performance Agreement and provide direction to staff			
<b>ATTACHMENTS:</b>  1. The Performance Agreement will be available for viewing in the City Secretary's Office			
<b>FUNDING SOURCE:</b> No funding is necessary for this agreement			
<b>APPROVALS:</b> Joey Dunn, 6-24-14; Hugh R. Walker, 06/25/2014			

**APPROVED FOR SUBMITTAL: CITY MANAGER** Kean Register, 06/30/2014

**APPROVED FOR SUBMITTAL: CITY ATTORNEY** Janis K. Hampton, 07/01/2014

Revised 05/20