

Agenda Item Details

Meeting	Feb 23, 2021 - Bryan City Council Special Meeting
Category	4. Regular Agenda - This agenda consists of items requiring individual consideration by Council.
Subject	A. Authorize the Mayor to execute a Chapter 380 Economic Development Agreement between the City of Bryan and EPMC Group, L.L.C., for a mixed use development located on 11.288 acres on University Drive East, northeast of its intersection with Copperfield Drive in Bryan, Brazos County, Texas
Type	Action
Preferred Date	Feb 23, 2021
Absolute Date	Feb 23, 2021
Fiscal Impact	Yes
Dollar Amount	290,000.00
Budgeted	No
Budget Source	Future City of Bryan ad valorem tax revenues derived from proposed development
Recommended Action	Motion to authorize the Mayor to execute a Chapter 380 Economic Development Agreement between the City of Bryan and EPMC Group, L.L.C., for a mixed use development located on 11.288 acres on University Drive East, northeast of its intersection with Copperfield Drive in Bryan, Brazos County, Texas
Goals	Infrastructure Economic Development

Summary:

Developers with EPMC Group, LLC propose to construct a mixed use development on 11.288 acres along University Drive East, several hundred feet northeast of the intersection of University Drive East and Copperfield Drive in Bryan. The mixed use development consists of an active senior living residential development to the back portion of the site, and two parcels of commercial development fronting University Drive East.

This proposed Chapter 380 Economic Development Agreement provides a fifty percent (50%) reimbursement of the increase in City of Bryan ad valorem taxes collected from this development, up to an amount not to exceed \$290,000, or seven (7) years, whichever comes first. The reimbursement represents the developer's estimated cost of constructing additional drainage improvements to maximize buildable area and taxable value of this high-end property along one of Bryan's gateway corridors. Reimbursements begin after the commercial portion of the project commences within 18 months following the completion of the residential portion, with a minimum added taxable value of \$22 million for the entire development.

Staff Analysis and Recommendation:

Staff recommends approval of this agreement, which provides an incentive for the developers to build a high-end mixed-use development along one of Bryan's visible gateway corridors. Funds for this reimbursement come from the development itself, and provides incentive for added tax base that will contribute revenues to the City long after reimbursements conclude.

Options:

1. Authorize Mayor to execute Chapter 380 Economic Development Agreement
2. Modify terms in proposed Chapter 380 Economic Development Agreement, which may result in additional negotiation with the developer and consideration at a future City Council meeting
3. Do not authorize the Mayor to execute this Chapter 380 Economic Development Agreement and provide direction to staff

Attachments:

1. Proposed Site Plan for Mixed Use Development
2. Proposed Chapter 380 Economic Development Agreement is available for viewing in the City Secretary's Office

[University Drive East Mixed Use Development - Site Plan.pdf \(499 KB\)](#)

Motion & Voting

Motion to authorize the Mayor to execute a Chapter 380 Economic Development Agreement between the City of Bryan and EPMC Group, L.L.C., for a mixed use development located on 11.288 acres on University Drive East, northeast of its intersection with Copperfield Drive in Bryan, Brazos County, Texas

Motion by Buppy Simank, second by Brent Hairston.

Final Resolution: Motion Carries

Aye: Andrew Nelson, Buppy Simank, Reuben Marin, Brent Hairston, Bobby Gutierrez, Flynn Adcock

Not Present at Vote: Prentiss Madison