

Agenda Item Details

Meeting	Jul 11, 2023 - Bryan City Council Second Regular Meeting
Category	6. Statutory (Automatic Approval) Agenda - This agenda consists of items previously approved by Council action such as adoption of items that are part of an approved budget or capital improvement projects, first and only readings of ordinances, interlocal agreements, or action that is required by law or delegated to the City Manager. Items may be removed from the statutory agenda for separate consideration at the request of two Councilmembers.
Subject	A. Approval of a First Amendment to the Ground Lease Agreement by and between City of Bryan, as Landlord, and SMBG Bryan, L.L.C., modifying certain tenant deadlines associated with the construction of a multiuse sports/recreation/entertainment facility in Travis Bryan Midtown Park, Bryan, Brazos County, Texas
Type	Action (Statutory)
Preferred Date	Jul 11, 2023
Absolute Date	Jul 11, 2023
Fiscal Impact	No
Budgeted	No
Goals	Economic Development Quality of Life

Summary:

The City of Bryan entered into a Ground Lease Agreement with SMBG, LLC on November 15, 2022. As a result of ongoing design and development work by SMBG, LLC in strong coordination with City of Bryan staff and contractors for the construction of Road A, parking, and utility extensions, the Ground Lease Agreement requires amendment to modify certain Tenant Deadlines.

This proposed First Amendment to the Ground Lease Agreement adjusts several deadlines as follows:

1. Approval of Project Plans (Section 8.4.2)
 - a. Original: July 15, 2023
 - b. Proposed: September 15, 2023
2. Project Financing (Section 8.4.1)
 - a. Original: May 15, 2023
 - b. Proposed: November 1, 2023
3. Scheduled Project Start Date Milestone (Section 8.4.3)
 - a. Original: on or before August 15, 2023
 - b. Proposed: November 15, 2023
4. Substantial Completion Deadline (Page 17 of Appendix A)
 - a. Original: September 1, 2024
 - b. Proposed: December 31, 2024

Staff Analysis and Recommendation:

As with many large scale development project, design and development timing is fluid. SMBG and City staff, along with each entities designers and contractors, have put in many hours of work together to produce a quality project at Midtown Park. Staff is pleased with the progress and quality of the design underway, for both public infrastructure and private development. Staff recommends approval of this First Amendment to the Ground Lease Agreement. Modification of the Tenant Deadlines, as detailed herein, effectively delay project completion in total by 4 months.

Options:

1. Approve the First Amendment
2. Modify First Amendment for consideration at a future City Council meeting
3. Do not approve the First Amendment, and provide direction to City staff

Attachments:

1. First Amendment to the Ground Lease Amendment by and between City of Bryan and SMBG Bryan, L.L.C.

[CAF 1st Amendment attachment.pdf \(1,561 KB\)](#)