

Agenda Item Details

Meeting	Dec 12, 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	B. Approval of a Chapter 380 Agreement between the City of Bryan and Boonville Center, L.L.C., for a proposed mixed use development on approximately 30.718 acres
Type	Action (Statutory)
Preferred Date	Dec 12, 2023
Absolute Date	Dec 12, 2023
Fiscal Impact	Yes
Dollar Amount	2,000,000.00
Budgeted	No
Budget Source	General Fund and future Ad Valorem taxes collected

Summary:

Staff was approached by the developer, Boonville Center, LLC, to assist in the development of property bounded by Green Valley Drive, FM 1179 (Briarcrest Drive), and FM 158 (Boonville Drive). The proposed mixed use development includes an approximately 30.718 acres. This proposed mixed use development consists of retail and housing. The City of Bryan and the Bryan Business Council (BBC) has diligently worked with the developer and property owners over the past 18 months to bring this development to the point where the City Council can consider assisting in the public infrastructure for retail development to this area of town. The obligations for the City under this agreement are:

- Install traffic signals at Boonville Road at its intersection with Miramont Boulevard and at the intersection of Green Valley and Briarcrest Drives. The expected cost for this improvement is \$1,000,000. These signals will only be installed when necessary.
- Reimburse the Developer for the extension of public water and public sewer in an amount not to exceed \$361,432. The public water and public sewer will serve the entire mixed use development being proposed under this agreement.
- Reimburse the Developer for the drainage detention associated with the retail properties in an amount not to exceed \$179,815.
- Reimburse the Developer for the bypass drainage channel that will lower the flood plain elevation within existing properties in Wheeler Ridge in an amount not to exceed \$201,252.
- Reimburse deceleration lanes on Boonville Road for the associated retail in an amount not to exceed \$196,210.

The total amount of reimbursement is a not to exceed amount of \$938,710.

The Developer will be responsible to deliver this mixed use development within seven years with a minimum ad valorem value of \$33,000,000. Before any reimbursement is made for the public infrastructure or drainage improvements, the retail portion of the mixed used development must be completed. The Developer and the City will split the ad valorem tax revenue 50/50 for a period of 7 years or until the not to exceed amount of \$938,710 is reached, whichever occurs first.

Staff Analysis and Recommendation:

Without this proposed public private partnership, staff believes this development will not occur with the retailer considered for this site. In addition, staff believes this retail development will spark more sales tax generating and job creating businesses along this corridor. Staff recommends approval of the Chapter 380

Agreement.

Options:

1. Approve the Chapter 380 Agreement between the City of Bryan and Boonville Center, LLC
2. Do not approve the Chapter 380 Agreement between the City of Bryan and Boonville Center, LLC
3. Modify the Chapter 380 Agreement between the City of Bryan and Boonville Center, LLC, which may require consideration at a future City Council meeting

Attachments:

1. Proposed Chapter 380 Agreement between the City of Bryan and the Boonville Center, LLC (pending receipt of revision from Developer's attorney on Monday)

[6B - Booneville 380 Agreement.pdf \(442 KB\)](#)