

Agenda Item Details

Meeting	Oct 07, 2025 - Bryan Commerce & Development, Inc., Board of Directors Meeting
Category	5. Regular
Subject	A. Adoption of a Resolution authorizing Bryan Commerce and Development (BCD) to expend the necessary funds for their eighty percent (80%) portion of construction costs for infrastructure, landscaping, lighting, and other site work, not to exceed \$3,878,866, in Lake Walk in Bryan, Texas and authorize the President to execute documents contemplated by this transaction
Type	Action (Consent)
Preferred Date	Oct 07, 2025
Absolute Date	Oct 07, 2025
Fiscal Impact	Yes
Budgeted	No
Budget Source	Bryan Commerce and Development Fund and revenues generated from land sales in Lake Walk
Recommended Action	Motion to approve a Resolution authorizing Bryan Commerce and Development (BCD) to expend the necessary funds for their eighty percent (80) portion of construction costs for infrastructure, landscaping, lighting, and other site work, not to exceed \$3,878,866, in Lake Walk in Bryan, Texas and authorize the President to execute documents contemplated by this transaction
Goals	Infrastructure Quality of Life Economic Development

Summary:

The City of Bryan and Bryan Commerce and Development (BCD) have the unique opportunity to facilitate, through the existing Bryan/Traditions Partnership, the construction of a 200-space parking garage, infrastructure, and site work to support future office, retail, restaurant, and entertainment in the master planned Lake Walk community.

BCD currently owns eighty percent (80%) of the limited partnership interests responsible for developing lots within the partnership in preparation of their sale and vertical development. William Cole Ventures owns the remaining twenty percent (20%). These development expenses typically include infrastructure, landscaping, shared parking and operations. These development expenses are split based on the ownership percentage. In turn, BCD then receives a portion of the land sale proceeds to cover these development expenditures.

The immediate goal is to complete the site work and parking garage to facilitate the construction of a 100,000 square foot office building and restaurant space known as The Lumin. Following The Lumin will be an entertainment venue and other commercial development around the Lake Walk development. At full build-out, this investment is anticipated to result in an excess of \$20,000,000 in land sales revenue to BCD.

In addition, The Lumin, entertainment venue and remaining development in Lake Walk will generate significant property tax and sales tax revenue. The Lumin and entertainment venue will result in \$22,000,000 (including the parking garage) and \$4,600,000, respectively, in ad valorem. The remaining multi-family, entertainment, commercial, and hospitality uses are expected to result in an additional \$80,000,000 in ad valorem at full build-out.

The site work and operations required of Bryan/Traditions is currently estimated at \$4,848,583. Completion of this infrastructure, landscaping, lighting, etc. will require a cash contribution by BCD, formalized by a Resolution approved by BCD, in an amount not to exceed \$3,878,866. The lot sale associated with The Lumin alone will generate a distribution to BCD of \$1,592,800. BCD also will provide a loan to William Cole for a portion of their twenty percent (20%) of the \$4,848,583 in expenses to be paid back from future lot sales distributions. William Cole will re-pay BCD from their portion of lots sales proceeds the principal amount plus interest at the set annual interest rate.

Staff Analysis and Recommendation:

Taking this action strengthens both the Bryan/Traditions Partnership of which BCD is a partner and the City of Bryan by enabling the construction new commercial spaces in Bryan, and thereby increasing the value of partnership land and increasing employment commerce and tax revenue for the City. For these reasons, staff recommends approval of this proposed Resolution.

Options:

1. Approve the Resolution
2. Provide direction to modify the Resolution and reschedule it for a future BCD meeting
3. Deny the Resolution and provide direction to staff

Attachments:

1. Proposed Resolution
2. Lake Walk Illustrative Master Plan
3. Lake Walk Boardwalk Plans
4. Lake Walk SiteScape

[23082 - Lake Walk Illustrative - 20231012 \(1\).pdf \(4,200 KB\)](#)

[Lake Walk Boardwalk.pdf \(27,352 KB\)](#)

[Lake Walk SiteScape.pdf \(18,987 KB\)](#)