

City Council

Item #10.2 –Baseball/Softball Complex Letter of Intent



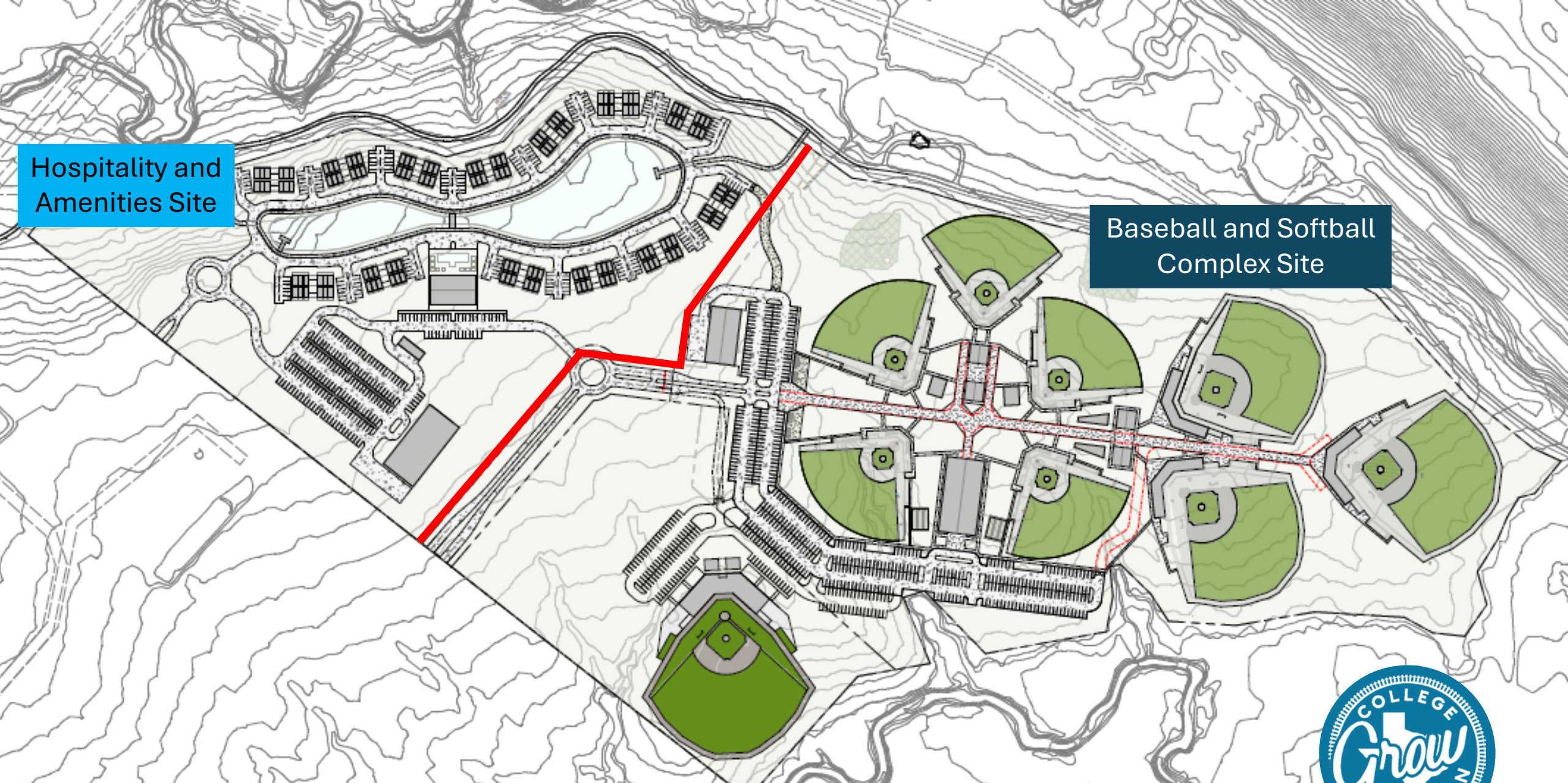


Baseball/Softball Complex Letter of Intent



Hospitality and Amenities Site

Baseball and Softball Complex Site





- 01 250' FIELD
- 02 365' FIELD
- 03 380' FIELD
- 04 CONCESSIONS/RESTROOMS
- 05 COVERED PLAYGROUND
- 06 INDOOR TRAINING & SHOP
- 07 COVERED BATTING CAGES
- 08 WIFFLE BALL / AMENITIES
- 09 MAINTENANCE & GYM TENANT
- 10 CHAMPIONSHIP FIELD
- 11 POND
- 12 HOSPITALITY CABINS
- 13 RESTAURANT & LODGE
- 14 MAINTENANCE & GOLF CART RENTAL
- 15 EVENT CENTER











Key Proposed Terms

- Land Incentives
 - 63-acre lease for Baseball & Softball Complex Site; option for 10-year extension if performance metrics are met.
 - 30-acre sale for Hospitality and Amenities Site at \$20,000 per acre.
- City Financial Incentives
 - Up to \$20 million reimbursement for public-purpose improvements (fields, infrastructure, utilities).
 - 10-year property tax abatement for Baseball & Softball Complex improvements only.
 - Clawbacks for non-performance; no City funds for hospitality site.
 - City responsible for off-site utilities and roadway improvements.
- Developer Commitments
 - Raise \$10–\$20 million in equity and secure financing for \$35–\$50 million total project cost.
 - Responsible for cost overruns, operations, maintenance, and long-term capital replacements.
 - Maintain a 12-month debt service reserve and ensure no more than \$30 million debt on the Baseball & Softball Complex Site.



Key Proposed Terms

- Public Access & Community Benefits
 - Public access Monday-Friday during evening hours at rates comparable to City facilities.
 - City access on available weekends; Developer to provide a 6-12 month rolling calendar of events.
 - Construction of public trails, noise buffering, and dark-sky lighting standards.
 - Brazos Valley Bombers granted access to Championship Field for home games under a separate use agreement.
- Economic Impact
 - Developer to host approximately 30 tournaments annually within 3 years.
 - Estimated economic impact: \$28 million annually (subject to market conditions).
 - Tournament hotel stays required within College Station city limits.



Key Proposed Terms

- Operations & Facility Management
 - Developer responsible for all daily operations, staffing, and maintenance.
 - Developer to prioritize tournament programming and maintain high facility standards.
 - City retains inspection rights to ensure compliance with maintenance requirements.
- Capital Responsibility
 - Developer responsible to maintain a capital reserve fund.
 - City may contribute to future improvements at its discretion, subject to performance metrics.



Next Steps

- Council consideration of LOI approval as a framework for negotiations.
- Developer to submit required documentation (business plan, financials, etc.) within 30 days.
- Developer to submit required market study (approximately 90 days).
- City to evaluate feasibility and negotiate definitive agreements, including a Chapter 380 Economic Development Agreement.

