

STATE OF TEXAS §

COUNTY OF BRAZOS §

**FIRST AMENDMENT TO
CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT
AMERICAN LUMBER**

This First Amendment to Chapter 380 Economic Development Agreement American Lumber (“Amendment”) is entered into on this the ____ day of _____, 2025 by and between **THE CITY OF BRYAN, TEXAS**, a Texas home rule municipal corporation, acting herein by and through its duly elected City Council, (“City”), and The American Trade Group, Inc. and its’ affiliated entities including American Lumber, Inc., **4H TEXAS PROPERTIES, LLC**, and **Zenith QOZB, LLC** and operating under the laws of the State of Texas, collectively the (“Company”); collectively referred to as “**PARTIES.**”

WHEREAS, the parties entered into the original Chapter 380 Economic Development Agreement American Lumber (“Agreement”) on the 17th day of December, 2021; and

WHEREAS, due to a number of circumstances, Company was not able to complete the construction on the improvements to the Property within the deadline provided by the Agreement, but within thirty (30) days of a written demand from the City, Company obtained a certificate of occupancy and completed construction; and

WHEREAS, Company exceeded the benchmark for FTEs, creating thirty-one (31) new FTEs with an average annual salary of \$82,000, substantially exceeding the required twelve (12) new FTEs with an average annual salary of \$55,000; and

WHEREAS, Company also exceeded the benchmark for \$8,000,000 in increased BCAD value, as Company added over \$14,900,000 in BCAD value; and

WHEREAS, the Agreement anticipated granting Company a payment equal to a portion of the City’s tax revenue from the increased BCAD value over the course of five (5) years ending ins 2028, and due to the delay in completing construction, only three (3) years remain on the Agreement; and

WHEREAS, the City Council finds that since the Property was improved in compliance with City Codes and Ordinances, and since Company has substantially exceeded the benchmarks for economic development in both number of FTEs, average payroll, and BCAD value, the City has ample justification to modify the Agreement to allow Company to get the full benefit of Five (5) years’ worth of rebate..

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for good and other valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties agree as follows:

A. SURVIVAL OF TERMS

1. All defined terms in the Agreement have the same meaning when used herein. All terms and conditions of the Agreement remain in full force and effect, except as modified herein.
2. As of the date of the Agreement, no party is in breach of the Agreement.

B. AMENDMENTS

1. In section A.1. of the Agreement, the following sentence is deleted: "Developer will complete the renovation within twenty-four (24) months of the effective date of this Agreement."
2. In section B.3. of the Agreement, the clause: "beginning the first full calendar year following the Completion Date," is replaced with "following the Completion Date,"
3. In section B.3. of the Agreement, the last sentence is replaced with the following: "The rebate expires upon the earlier of termination of this Agreement or when the aggregate amount of rebate equals \$250,000."
4. Section C.1 of the Agreement "December 31, 2028" is replaced with "March 30, 2030".

ATTEST:

CITY OF BRYAN, TEXAS

Melissa Brunner, City Secretary

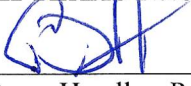
Bobby Gutierrez, Mayor

Date: _____

APPROVED AS TO FORM:

Thomas A. Leeper, City Attorney

4H TEXAS PROPERTIES, LLC



Barry Hendler, President

Date: 10-10-25