

**Notice of Meeting for the
Georgetown Economic Development Corporation Board of Directors
of the City of Georgetown
September 21, 2020 at 4:00 PM
at Virtual**

The City of Georgetown is committed to compliance with the Americans with Disabilities Act (ADA). If you require assistance in participating at a public meeting due to a disability, as defined under the ADA, reasonable assistance, adaptations, or accommodations will be provided upon request. Please contact the City Secretary's Office, at least three (3) days prior to the scheduled meeting date, at (512) 930-3652 or City Hall at 808 Martin Luther King Jr. Street, Georgetown, TX 78626 for additional information; TTY users route through Relay Texas at 711.

Consistent with Governor Greg Abbott's suspension of various provisions of the Open Meetings Act, effective August 1, 2020 and until further notice, to reduce the chance of COVID-19 transmission, all City of Georgetown Advisory Board meetings will be held virtually. Public comment will be allowed via teleconference; no one will be allowed to appear in person. To participate, please copy and paste the following web link into your browser:

Web link: Join Zoom Meeting

[https://georgetowntx.zoom.us/j/92410572960?](https://georgetowntx.zoom.us/j/92410572960?pwd=QURtUS9kb3JGekZ3T0VoYXRseXM0Zz09)

[pwd=QURtUS9kb3JGekZ3T0VoYXRseXM0Zz09](https://georgetowntx.zoom.us/j/92410572960?pwd=QURtUS9kb3JGekZ3T0VoYXRseXM0Zz09)

Meeting ID: 924 1057 2960

Passcode: 465838

Dial by your location:

833 548 0276 US Toll-free

833 548 0282 US Toll-free

877 853 5257 US Toll-free

888 475 4499 US Toll-free

Meeting ID: 924 1057 2960

Find your local number: <https://georgetowntx.zoom.us/j/92410572960?pwd=QURtUS9kb3JGekZ3T0VoYXRseXM0Zz09>

Citizen comments are accepted in three different formats:

1. Submit written comments to michaela.dollar@georgetown.org by 5 p.m. on the day before the meeting and the Recording Secretary will read your comments into the recording during the item that is being discussed.

2. Log onto the meeting at the link above and "raise your hand" during the item

3. Use your home/mobile phone to call the toll-free number

To join a Zoom meeting, click on the link provided and join as an attendee. You will be asked to enter your name and email address (this is so we can identify you when you are called upon). To speak on an item, click on the “Raise your Hand” option at the bottom of the Zoom meeting webpage once that item has opened. When you are called upon by the Recording Secretary, your device will be remotely un-muted by the Administrator and you may speak for three minutes. Please state your name clearly, and when your time is over, your device will be muted again.

Use of profanity, threatening language, slanderous remarks or threats of harm are not allowed and will result in you being immediately removed from the meeting.

Regular Session

(This Regular Session may, at any time, be recessed to convene an Executive Session for any purpose authorized by the Open Meetings Act, Texas Government Code 551.)

- A Consideration and approval of the July 20, 2020 GEDCO minutes - Ron Garland, Secretary
- B Consideration of the September 1, 2020 financial report - Nathan Parras, Budget Manager, City of Georgetown
- C Sales Tax Presentation - Nathan Parras, Budget Manager, City of Georgetown
- D Discussion and possible action regarding the Staff Report - David Morgan, Georgetown City Manager
- E Action out of Executive Session

Executive Session

In compliance with the Open Meetings Act, Chapter 551, Government Code, Vernon's Texas Codes, Annotated, the items listed below will be discussed in closed session and are subject to action in the regular session.

F Sec. 551.071: CONSULTATION WITH ATTORNEY

Consultation with attorney regarding legal issues related to agenda items and other matters in which (1) when the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter - Skye Masson, City Attorney

G Section 551.072. DELIBERATION REGARDING REAL PROPERTY

Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for purposes authorized by the Development Corporation Act which discussion in open session would have a detrimental effect on negotiations with third persons.

H Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.

Deliberation regarding commercial or financial information that the corporation has received from a business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.

- Project Zeus
- Project Dazed

Adjournment

Adjourn

Certificate of Posting

I, Robyn Densmore, City Secretary for the City of Georgetown, Texas, do hereby certify that this Notice of Meeting was posted at City Hall, 808 Martin Luther King Jr. Street, Georgetown, TX 78626, a place readily accessible to the general public as required by law, on the _____ day of _____, 2020, at _____, and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.

Robyn Densmore, City Secretary

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Consideration and approval of the July 20, 2020 GEDCO minutes - Ron Garland, Secretary

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar

ATTACHMENTS:

Description		Type
	7.20.2020 GEDCO Minutes	Cover Memo

**Minutes of the Meeting of the
Georgetown Economic Development Corporation
City of Georgetown, Texas
July 20, 2020**

The Georgetown Economic Development Corporation of the City of Georgetown, Texas, met on Monday July 20, 2020.

Members Present: Steve Bohnenkamp, Kevin Cummins, Hugh Brown, Steve Fought (virtual via Teams), Ron Garland, Barrie Laing (virtual via Teams)

Members

Absent:

Staff Present: David Morgan, City Manager; Michaela Dollar, Director of Economic Development; Laurie Brewer, Assistant City Manager; Conchita Gusman, Business Retention Manager

Guest

Present:

MINUTES

Steve Bohnenkamp called to Order at 4:01 pm

A. Consideration and possible action to nominate and elect a President, Vice-President, and Secretary consistent with Section 3.02 of the GEDCO Bylaws— David Morgan, City Manager

David Morgan facilitated the election of President. The group nominated Steve Bohnenkamp for President. Ron Garland motioned to have Steve Bohnenkamp continue in his current role as President. 2nd by Hugh Brown. Approved 6-0

Ron Garland moved to nominate Kevin Cummins for Vice President, 2nd by Hugh Brown. Approved 6-0.

Hugh Brown moved to nominate Ron Garland for Secretary, 2d by Steve Bohnenkamp. Approved 6-0

Newly elected officers:

PRESIDENT: **Steve Bohnenkamp**

VICE PRESIDENT: **Kevin Cummins**

SECRETARY: **Ron Garland**

B. Review and discussion regarding the Amended Bylaws for GEDCO approved by the City Council on April 23, 2019 - David Morgan, City Manager

Motion by Ron Garland to approve Amended Bylaws, 2nd by _____. Approved 6-0

C. Consideration and approval of the June 15, 2020 GEDCO minutes--Hugh Brown, Secretary

Motion by Ron Garland, 2nd by Kevin Cummins to approve the minutes. Approved 6-0

D. Discussion and possible action to recommend the FY 2021 proposed GEDCO budget and administrative services contract -- Laurie Brewer, Assistant City Manager

Laurie Brewer reviewed the financial report. Motion by Ron Garland to approve budget, 2nd by Barrie Laing, Approved 6-0

E. Discussion and possible action regarding the Staff Report – David Morgan, City Manager

Michaela Dollar reviewed the performance agreement and activity report. No voting needed.

- **Performance Agreement Report**
- **Activity Report**
- **Other Staff Items**

F. Consideration and consent to assignment of the Motion Commercial Properties, LLC agreement to Titan NorthPark35 -- Michaela Dollar, Economic Development Director

Motion by Kevin Cummins to assign the agreement from Motion Commercial Properties to Titan NorthPark35, 2nd by Hugh Brown. Approved 6-0.

G. Action out of Executive Session.

-----There was no Executive Session held at this meeting-----

Motion to adjourn by Steve Bohnenkamp, 2nd by _____

Meeting adjourned at 5:15 pm

Attest:

Ron Garland, Secretary

Steve Bohnenkamp, President

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Consideration of the September 1, 2020 financial report - Nathan Parras, Budget Manager, City of Georgetown

ITEM SUMMARY:

The corporate bylaws require the Finance Manager to present the monthly financial reports to the Board. Included in these reports will be:

- Financial reports
- Sales Tax revenues
- Monthly expenditures
- Any other relevant financial information

Sales tax revenue is two months in arrears; therefore the revenues reflect only the amount received, not actually earned, as of the report date.

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Nathan Parras

ATTACHMENTS:

Description	Type
 GEDCO Financial Report September 2020	Cover Memo

GEDCO MONTHLY REPORT AS OF AUGUST 31, 2020

Please note the August period is still open. These figures are preliminary and unaudited.

Operating revenue is comprised of sales tax and allocated interest. Sales tax revenue is budgeted at \$1.98 million and is two months in arrears. Through the period, the City has received nine months of sales tax collection and totals \$1,550,856. The City was trending very strong for the first five months of the fiscal year. Year to date, sales tax is up 11.85% compared to the same period in FY2019. The strong first five months of revenues was contributed to one-time in nature payments, new businesses, and seeing growth in the community. Allocated interest revenue totals \$96,983.

Operating expense includes administrative charges, marketing costs, and special services. Administrative charges spent year to date is 83.33% of budget. Marketing efforts total \$75,904, or 69.94% of budget.

Non-operating revenue This fund will not be issuing any debt in FY2020.

Non-operating expense is budgeted at \$8.93 million and includes funding for debt service, known economic development projects, as well as funding for new economic development projects which may occur through the fiscal year. Through the month, non-operating expenses include \$356,235 for Holt Cat and \$143,674 for Atmos Energy related projects. GEDCO debt service payments total \$41,334.

COG - Georgetown Economic Development Fund Report

FY 2020 - Aug

Ledger Account	Approved Budget	Current Period	Year to Date (w/Encumbrance)	Year End Projections
Beginning Fund Balance	8,138,781	-	8,138,781	8,138,781
Operating Revenue				
Interest	76,000	10,596	96,983	96,983
Sales Tax	1,984,375	207,139	1,550,756	1,993,750
Other Revenue	-	-	-	-
Operating Revenue Total	2,060,375	217,735	1,647,739	2,090,733
Operating Expenditures				
Promotional & Marketing Program	108,534	-	75,904	100,000
Contractual Services	30,000	-	20,580	20,580
Administrative Expenses	244,771	-	203,976	244,771
Travel & Training	500	-	92	500
Supplies	-	-	-	-
Operating Expenditures Total	383,805	-	300,551	365,851
Total Net Operations	1,676,570	217,735	1,347,188	1,724,882
Non-Operating Revenue				
Bond Proceeds	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	-	-	-
Non-Operating Revenue Total	-	-	-	-
Non-Operating Expenditures				
Principal Reduction	83,695	-	-	83,695
Debt Service	207,669	-	41,334	207,669
Interest Expense	20,516	-	-	20,516
Strategic Partnership	8,803,855	-	804,551	804,551
Non-Operating Expenditures Total	9,115,735	-	845,886	1,116,431
	9,499,540			
Total Net Non-Operations	(9,115,735)	-	(845,886)	(1,116,431)
Excess (Deficiency) of Total Revenue over Total Requirements	(7,439,165)	217,735	501,302	608,451
Ending Fund Balance	699,616	217,735	8,640,083	8,747,232
Reserves				
Contingency Reserve	489,298	-	489,298	489,298
Non-Operational Reserve	210,318	-	210,318	210,318
Bond Proceeds Reserve	-	-	-	-
Total Reserved Fund Balance	699,616	-	699,616	699,616
Available Fund Balance	-	217,735	7,940,467	8,047,616

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Sales Tax Presentation - Nathan Parras, Budget Manager, City of Georgetown

ITEM SUMMARY:

Review of the sales tax methodology and projections.

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

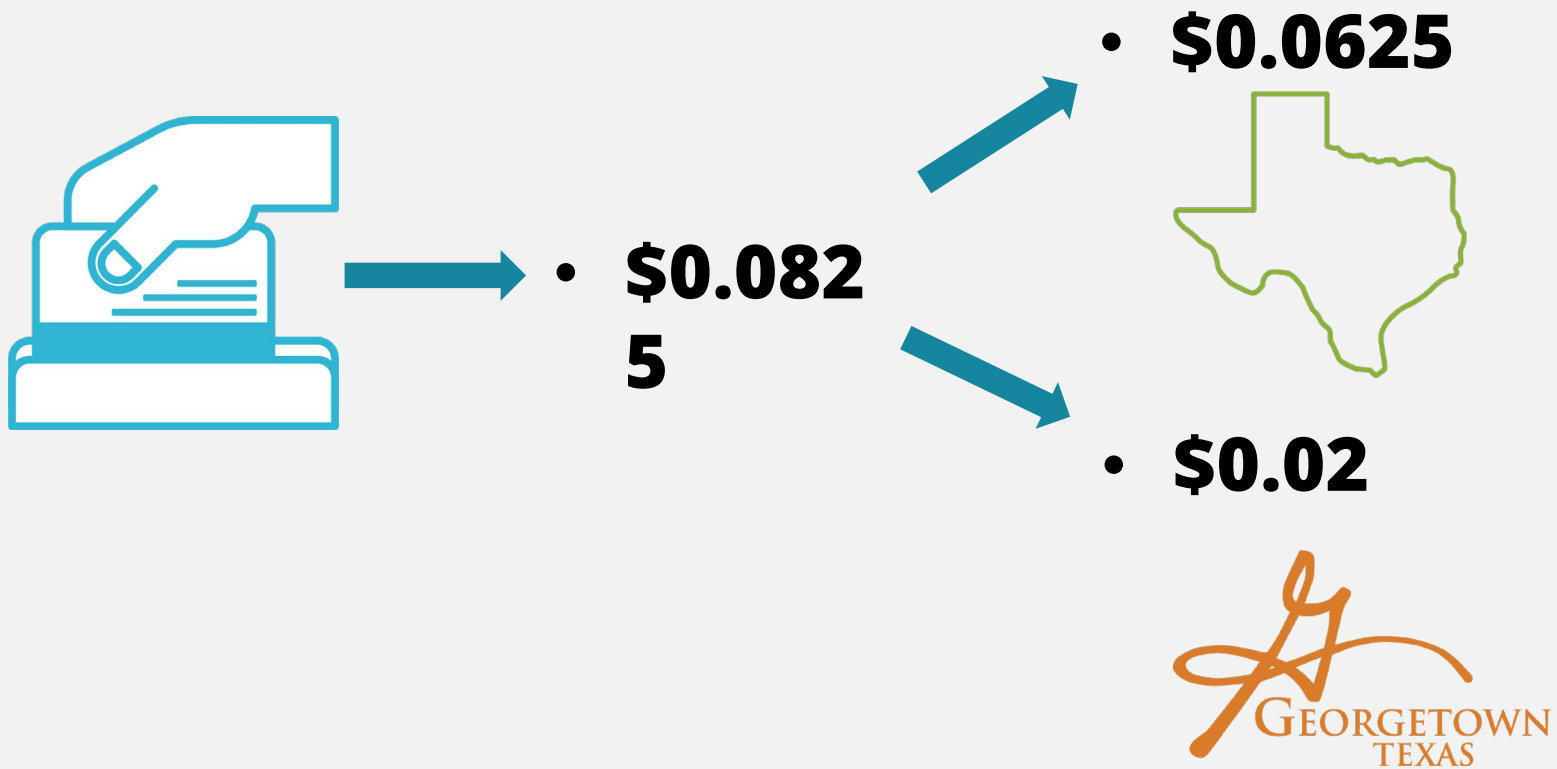
Nathan Parras

ATTACHMENTS:

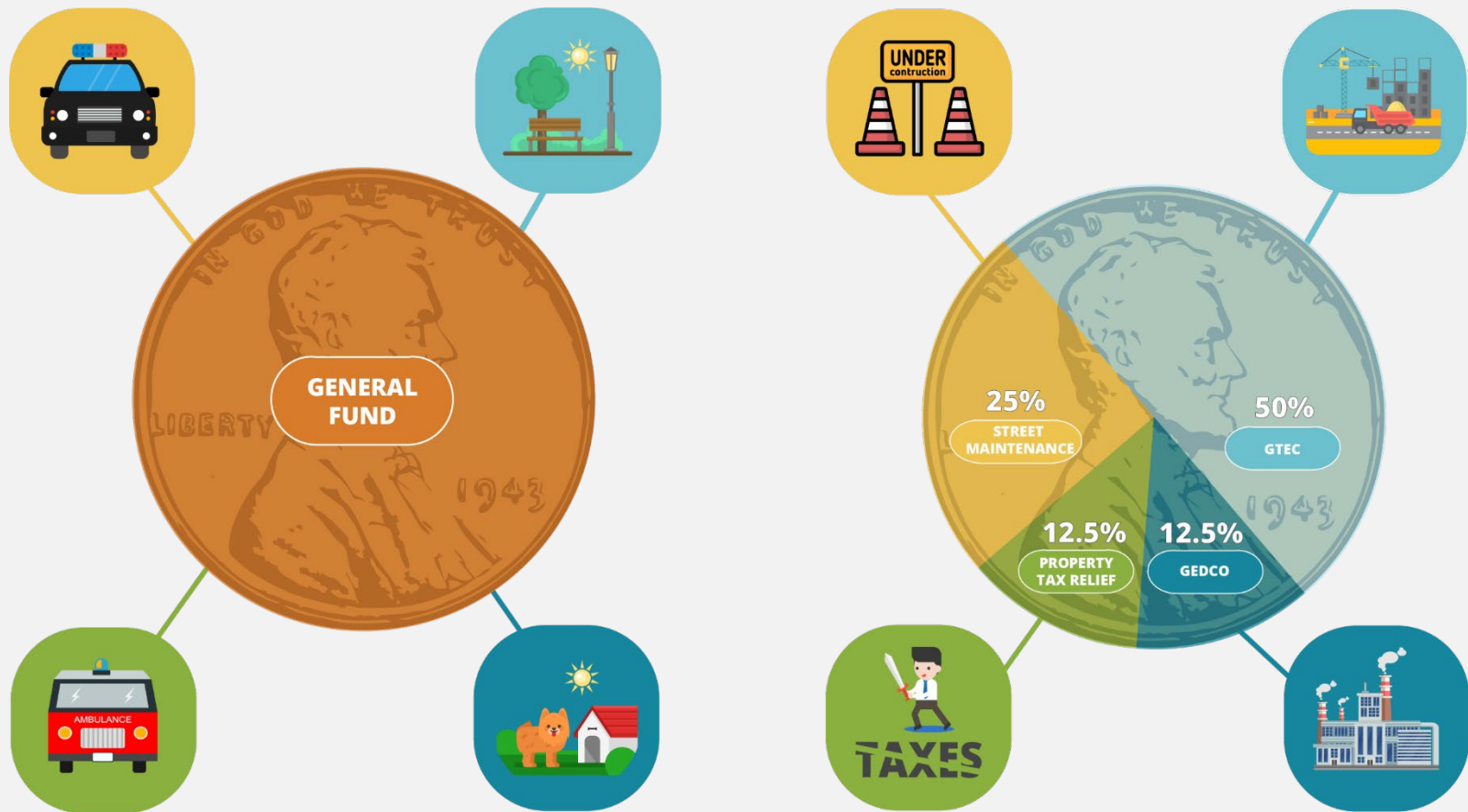
Description		Type
Sales Tax Presentation		Cover Memo

Sales Tax Methodology

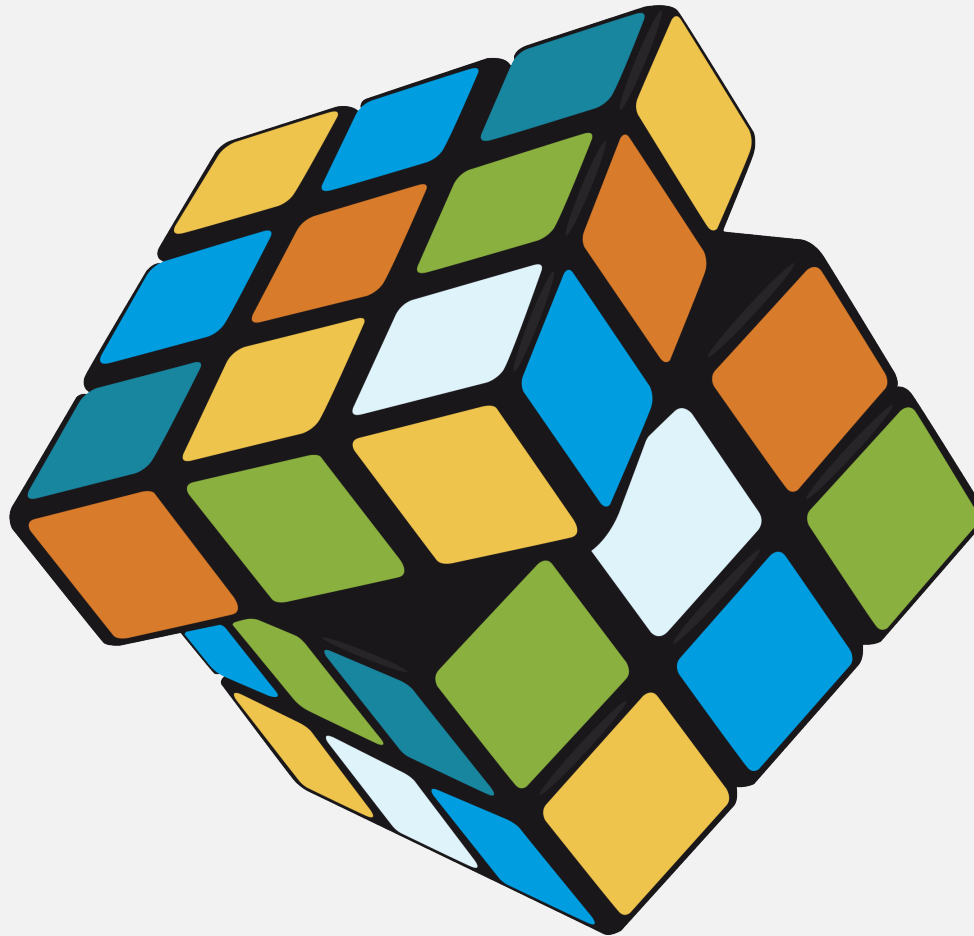
Overview of Sales Tax



Sales Tax Break Down – The City of Georgetown's Two Cents



Sales Tax Model

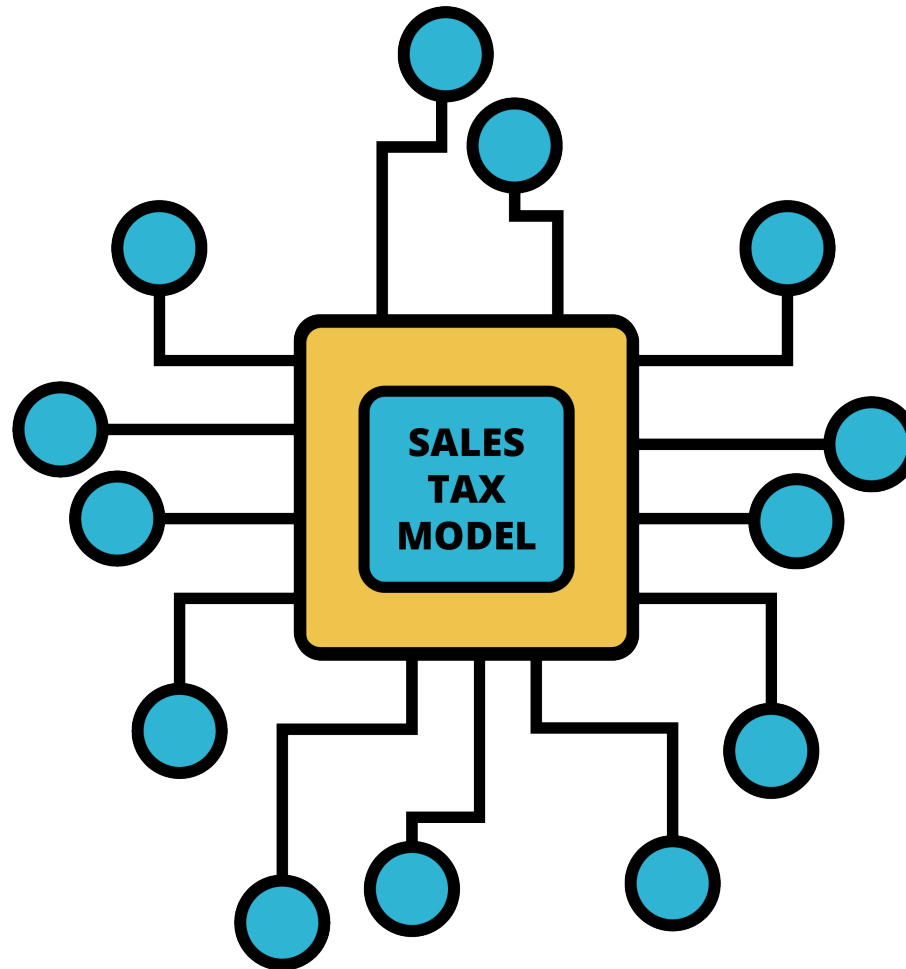


Sales Tax Model

- Two Major Sources of Data:
 - Confidential Report from the State Comptrollers Office (200,000 rows of data per month)
 - All Cities Data (230,000 rows of data annually)

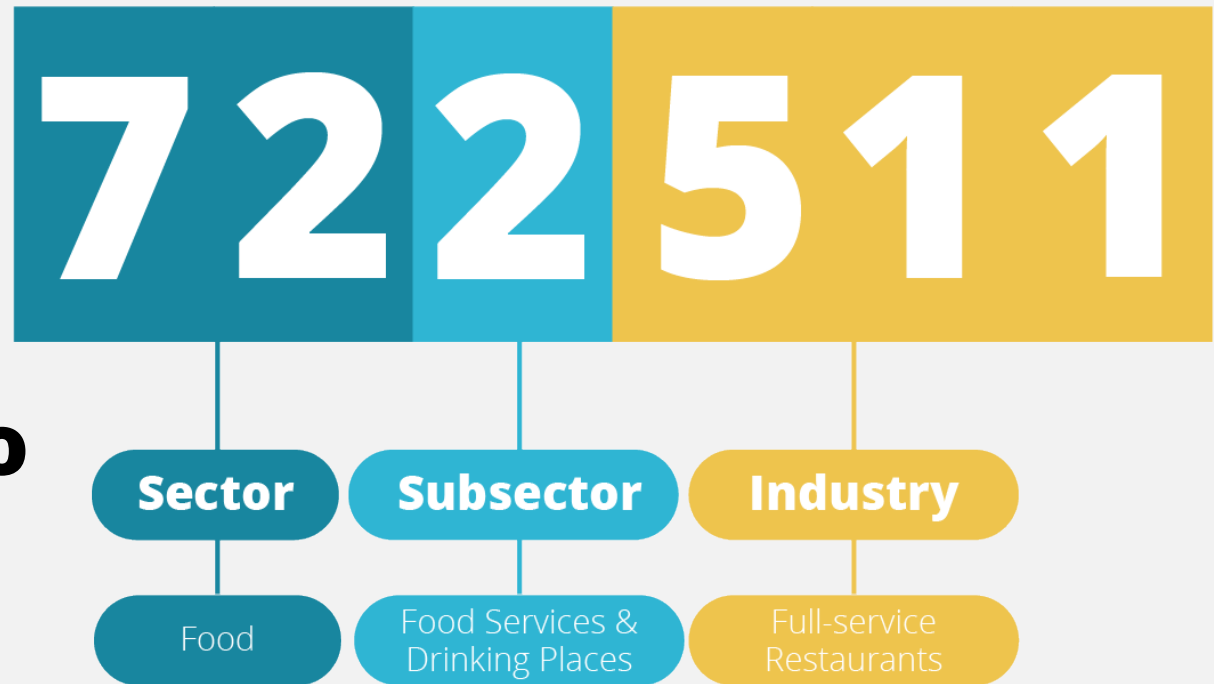


Sales Tax Model

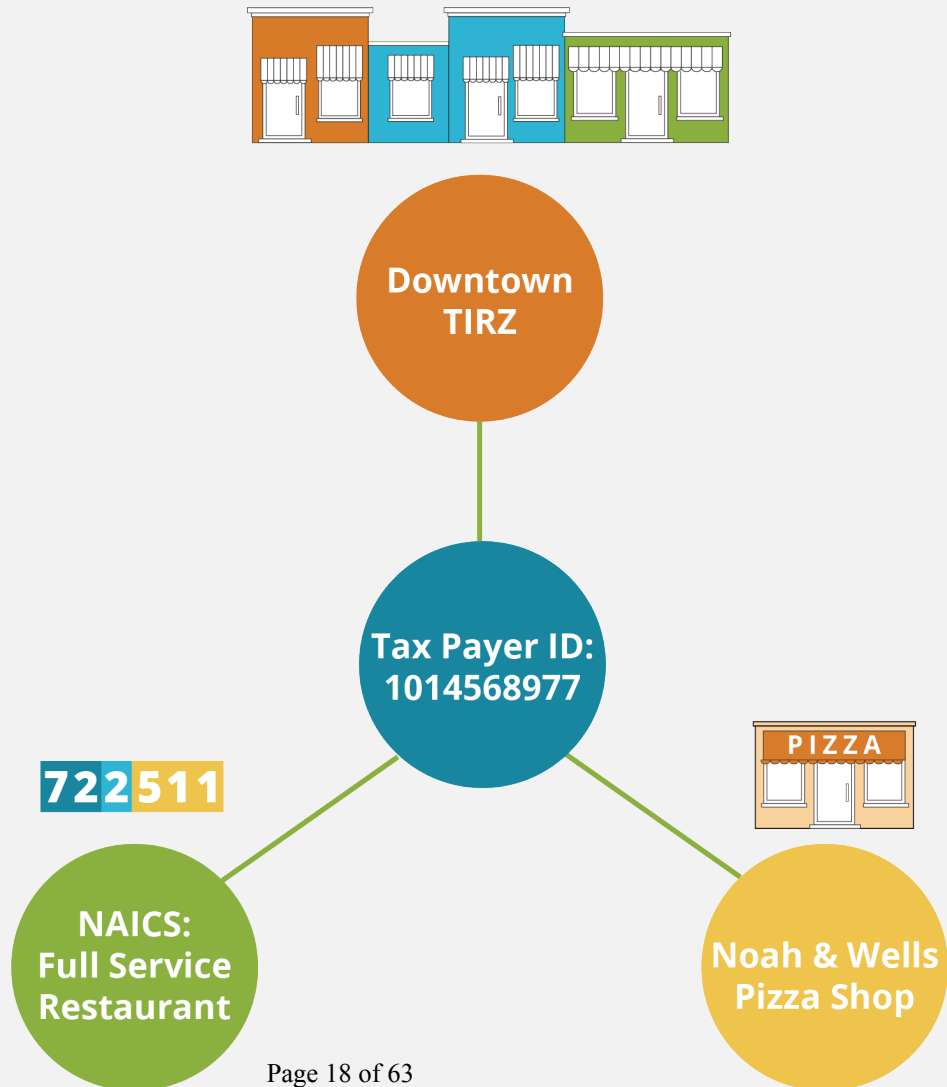


Sales Tax Model

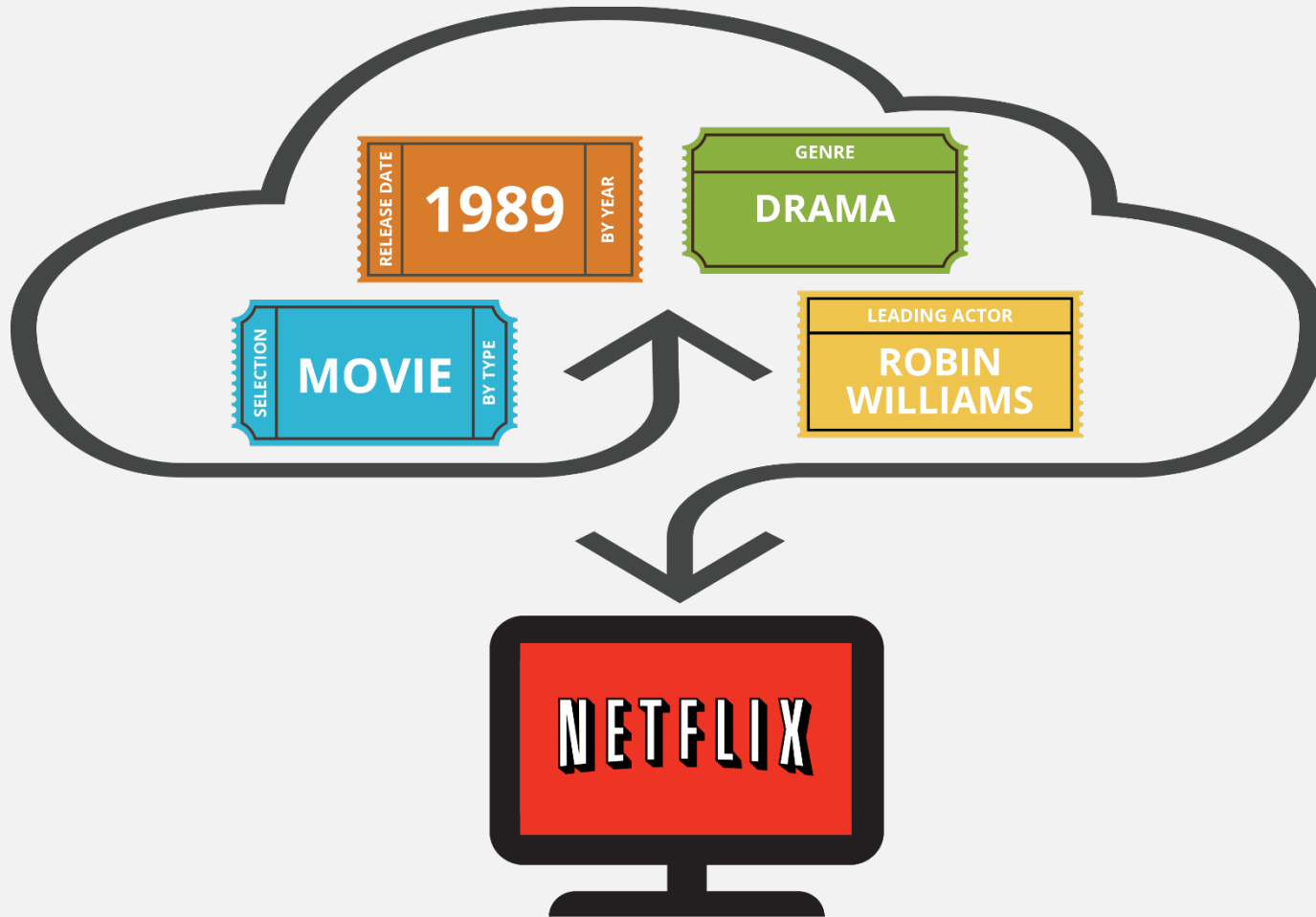
**North
American
Industrial
Classificatio
n
System**



Sales Tax Model



Sales Tax Model



Sales Tax Model

Sector

Administrative and ...

Agriculture

Arts, Entertainment,...

City

Construction

Educational

Finance and Insurance

Food

Health Care

Subsector

Accommodation

Administration of E...

Administration of E...

Administration of H...

Administrative and ...

Air Transportation

Ambulatory Health ...

Amusement, Gamb...

Apparel Manufactu...

Beverage and Toba...

Fiscal Year

2011

2012

2013

2014

2015

2016

2017

2018

GT Period

01) Oct

02) Nov

03) Dec

04) Jan

05) Feb

06) Mar

07) Apr

08) May

Sum of Sales Tax Revenue

Column Labels

Row Labels

2011

2012

2013

01) Oct

02) Nov

03) Dec

04) Jan

05) Feb

06) Mar

07) Apr

08) May

09) Jun

10)Jul

11)Aug

12)Sep

Grand Total

1,137,757.57

1,403,227.99

1,247,447.37

1,210,680.94

1,319,755.11

1,862,571.57

1,795,704.54

1,862,980.60

1,075,141.82

1,322,748.61

902,353.79

1,186,460.66

1,219,289.54

1,742,220.42

1,872,467.68

1,153,913.52

1,309,428.95

1,357,122.18

1,186,025.98

1,538,517.16

1,601,667.28

1,605,600.96

1,840,038.02

1,118,781.72

1,450,535.59

1,472,600.33

1,216,361.31

1,392,247.38

1,535,055.12

1,440,117.89

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16,692,632.41

18,764,395.94

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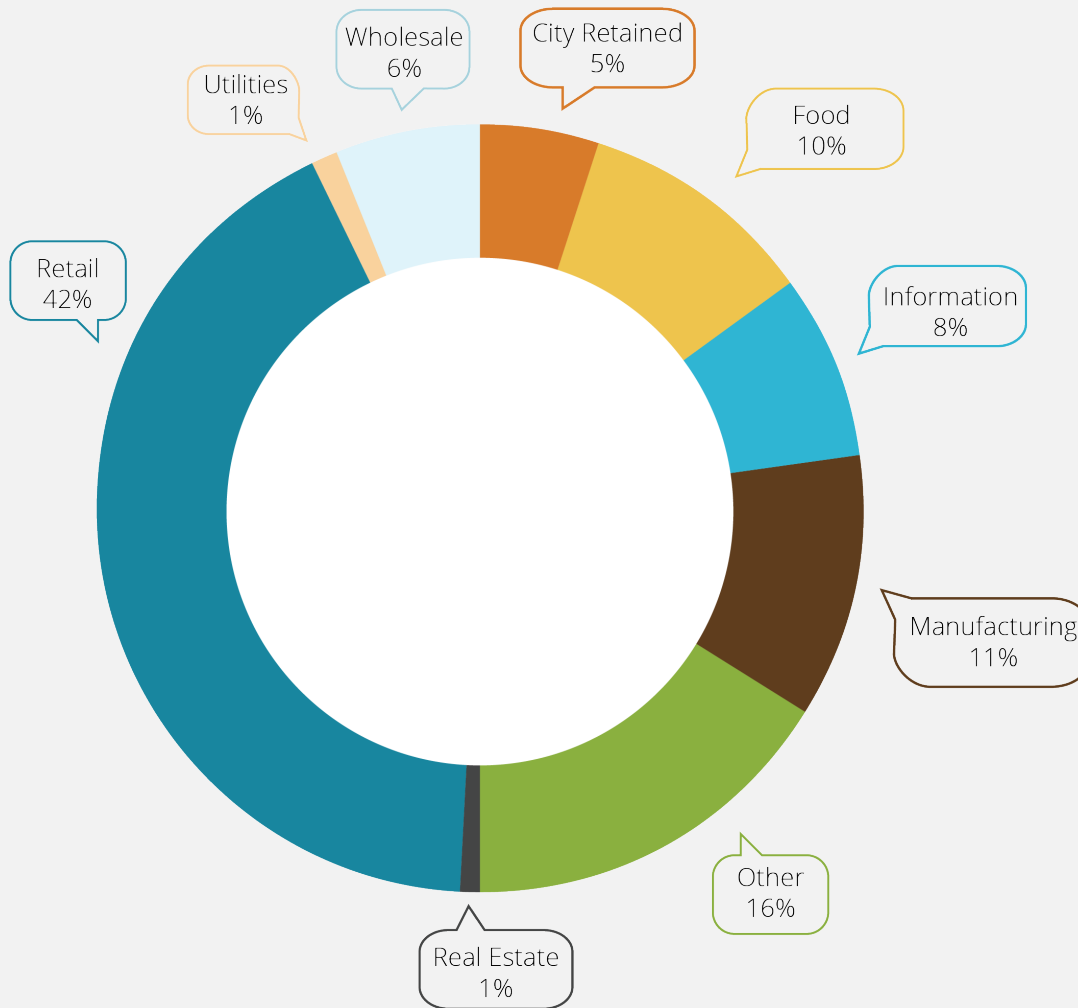
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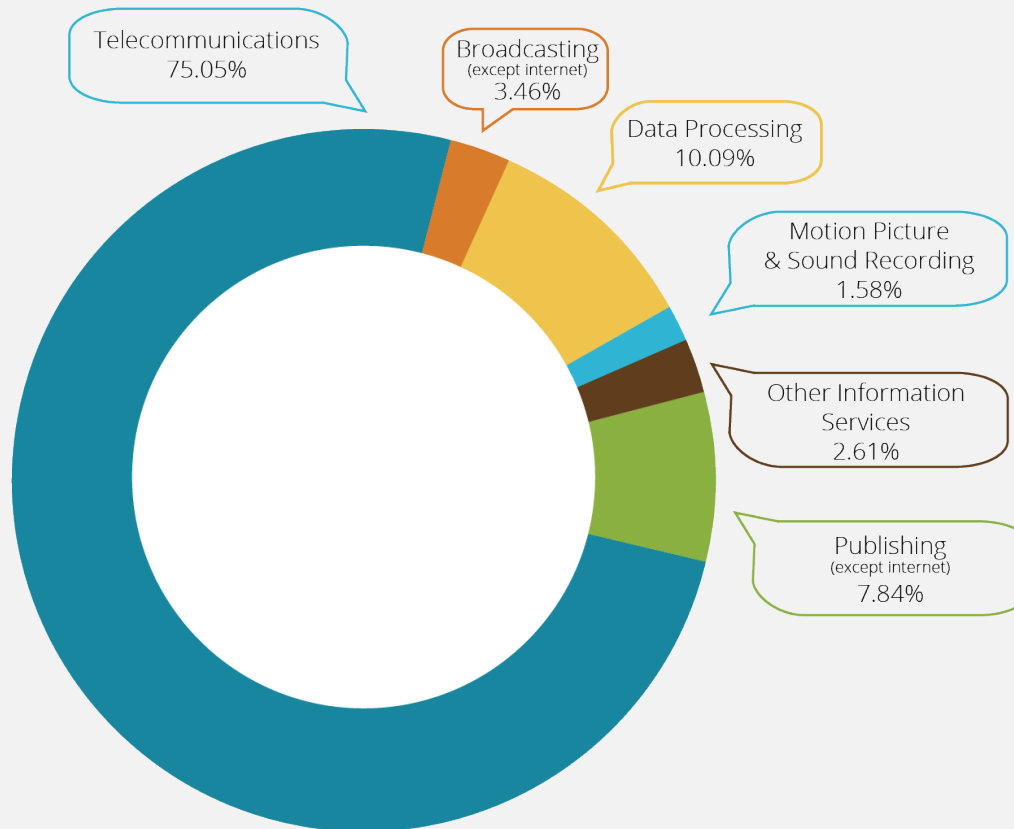
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Sales Tax Model



- **FY2019 core sectors - 63%**
 - **Food**
 - **Retail**
 - **Information**

Sales Tax Model



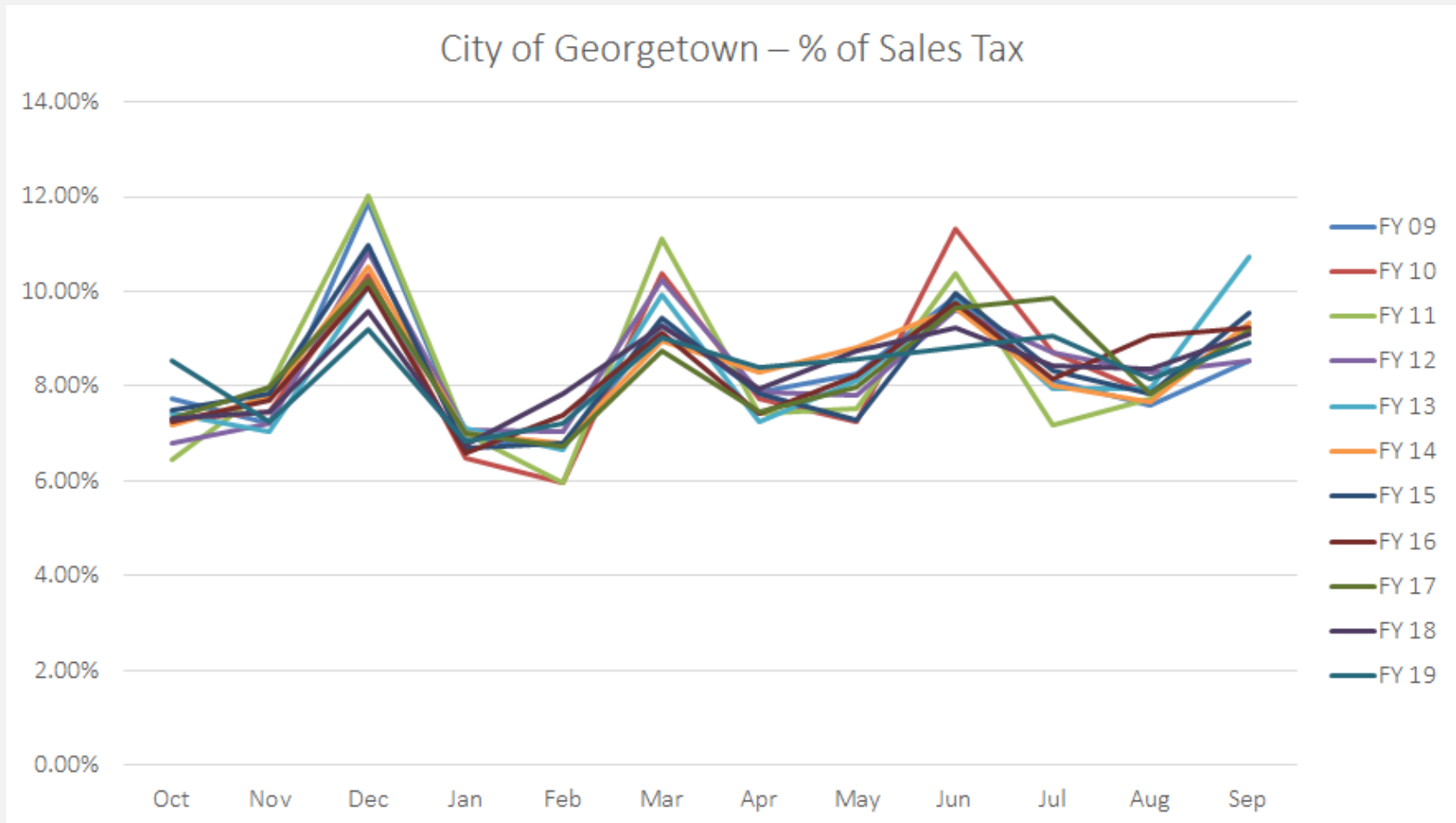
- **Information Subsector**

Forecasting

- **Different trend analysis**
 - Regression types
 - Different timeframes
- **Correlation Models**
 - Aggregate
 - Sector Based



Forecasting



Forecasting

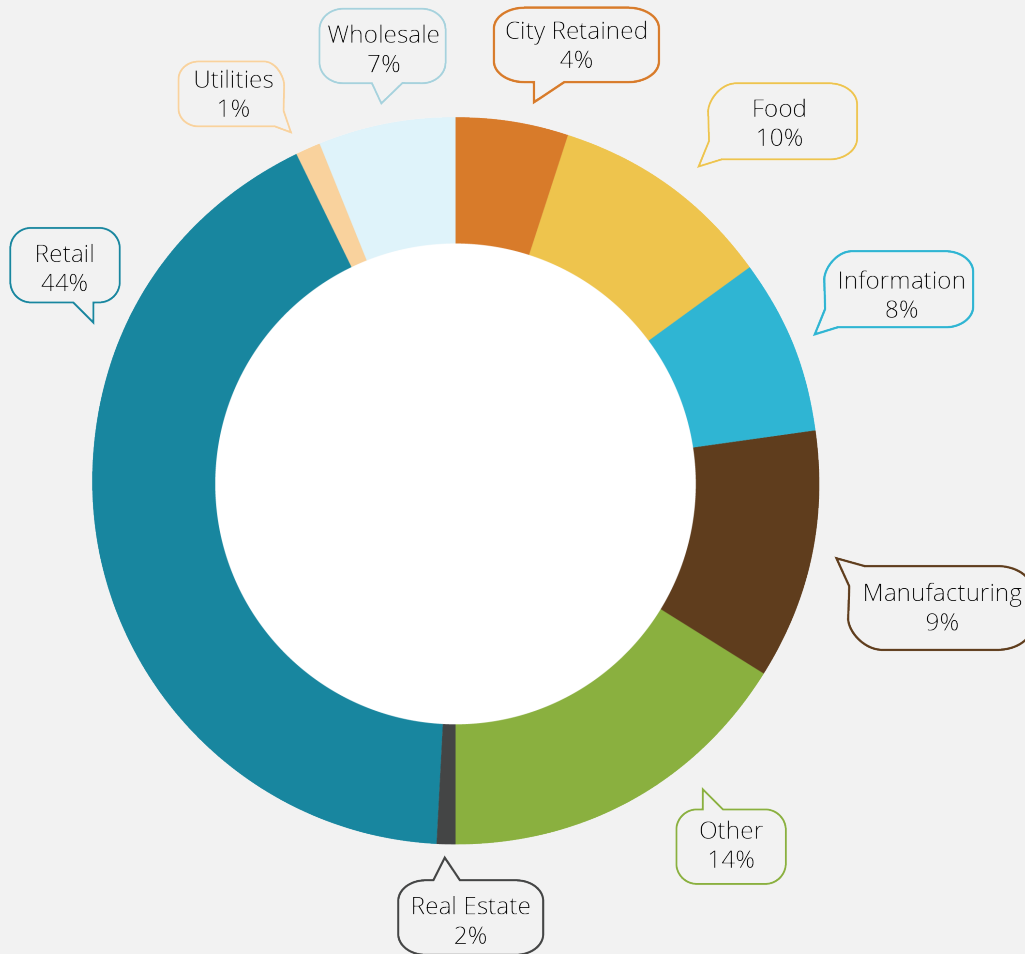
Month	Month %	Running Month %	Multiplier
01) Oct	7.28%	7.28%	13.74
02) Nov	7.25%	14.53%	6.88
03) Dec	10.36%	24.89%	4.02
04) Jan	7.18%	32.07%	3.12
05) Feb	6.77%	38.84%	2.57
06) Mar	9.65%	48.49%	2.06
07) Apr	7.83%	56.32%	1.78
08) May	8.06%	64.38%	1.55
09) Jun	9.80%	74.18%	1.35
10) Jul	8.18%	82.35%	1.21
11) Aug	8.34%	90.69%	1.10
12) Sep	9.31%	100.00%	1.00

Forecasting

Player	Average Points Per Game	% of Total Points	Projected Team Total
Tim Duncan	19	40%	87.5
Tony Parker	15.5	30%	93.3
Manu Ginobili	13.3	27%	88.9



Forecasting



- **Four Year Average of Sectors**
 - **Food**
 - **Retail**
 - **Information**

Forecasting

Sector	Percentage	Multiplier	One-year Trend	Aggregate Forecast
Retail	44.12%	2.27	\$12,532,646	\$28,402,795
Food	10.35%	9.66	\$2,952,346	\$28,516,210
Information	7.65%	13.08	\$2,468,846	\$32,288,264

Sector	Percentage	Multiplier	Two-year Trend	Aggregate Forecast
Retail	44.12%	2.27	\$12,040,601	\$27,287,671
Food	10.35%	9.66	\$2,873,971	\$30,262,922
Information	7.65%	13.08	\$2,197,657	\$28,741,572

Sector	Percentage	Multiplier	Three-year Trend	Aggregate Forecast
Retail	44.12%	2.27	\$11,886,490	\$26,938,410
Food	10.35%	9.66	\$2,760,738	\$26,655,510
Information	7.65%	13.08	\$2,100,276	\$27,648,000

Forecasting

- **Multi-Level Analysis**
 - **Georgetown Data**
 - **Austin MSA region**
 - **Top Twenty cities in Texas**
 - **Regions in Texas**
 - **All Cities in Texas**

Forecasting



Fiscal Year	Actual	Projection	Variance	% Variance
FY2015	\$20,984,850	\$21,000,000	(15,150)	-0.07%
FY2016	\$23,437,496	\$22,900,000	537,496	2.35%
FY2017	\$25,102,936	\$25,300,000	(197,064)	-0.78%
FY2018	\$27,254,787	\$27,100,000	154,787	0.57%
FY2019	\$29,478,587	\$29,750,000	(271,413)	-0.91
Total	\$126,258,657	\$126,050,000	\$208,657	0.17%

Forecasting

- **FY2019: all four-year end models are all in agreement.**
 - **Aggregate Linear 6M** **29,931,760**
 - **Aggregate Linear 12 M** **29,938,399**
 - **Aggregate Linear 18M** **29,954,560**
 - **Correlation** **30,052,209**
 - **Spread of only \$120,000 (5.72% - 6.15% over budget)**
 - **Standard deviation of less than \$49,000.**

Forecasting

Fund	FY2020 Projection	FY2021 Budget
100 – General Fund	\$17,943,750	\$17,859,375
203 – Street Maintenance Fund	\$3,987,500	\$3,958,750
400 – GTEC Fund	\$7,975,000	\$7,397,500
420 - GEDCO	\$1,993,750	\$1,984,375
Total Sales Tax	\$31,900,000	\$31,750,000

Questions

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Discussion and possible action regarding the Staff Report - David Morgan, Georgetown City Manager

ITEM SUMMARY:

The GEDCO Board has requested that staff provide a project progress and status report at each meeting on all of the active projects discussed by the Board.

- Activity Report
- Performance Agreement Report
- Other Staff Items

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar

ATTACHMENTS:

Description		Type
☐	Activity Report Sept 2020	Cover Memo
☐	Performance Agreement Update	Cover Memo

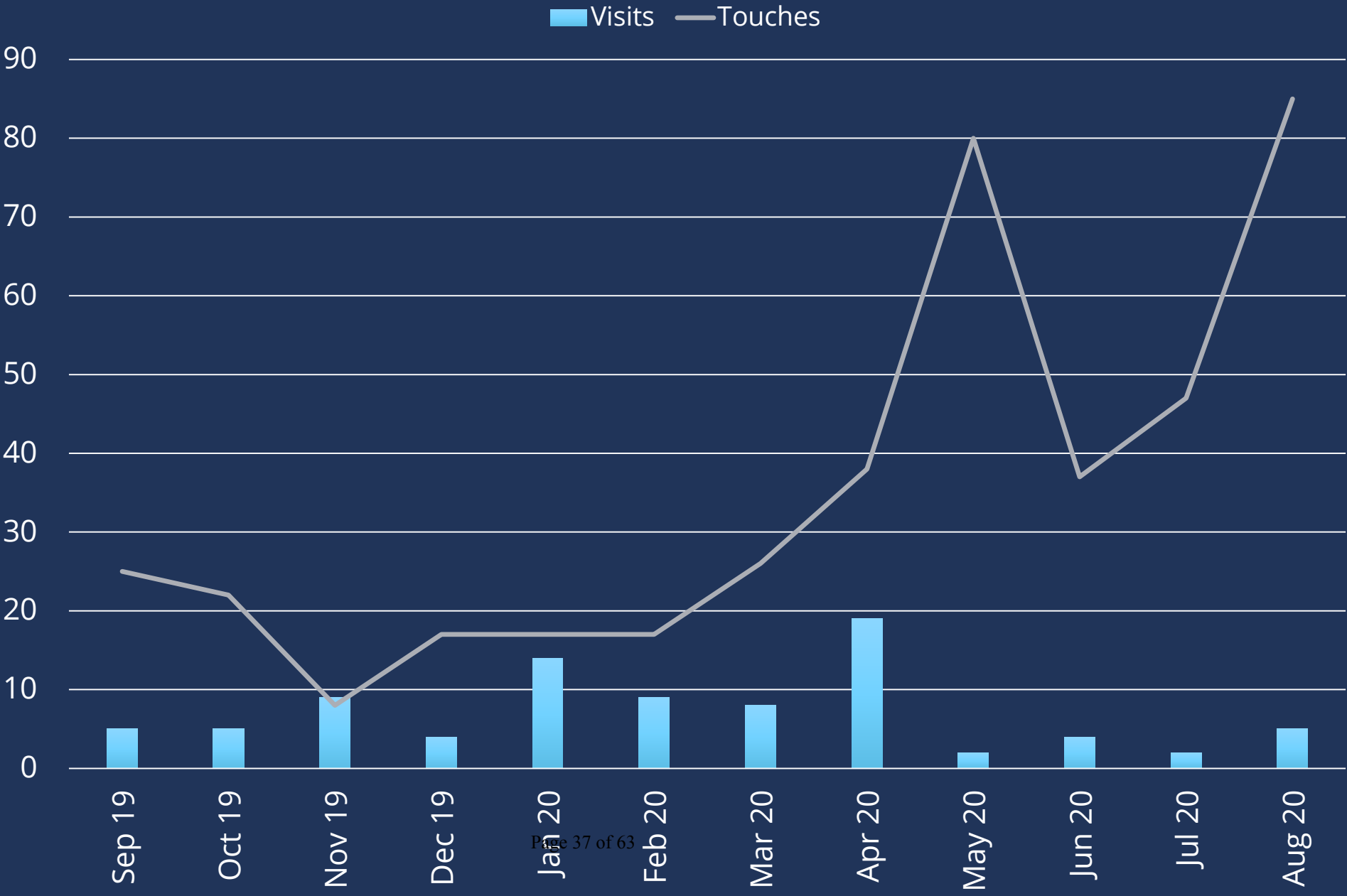
Economic Development Activity Report

September 2020

Strategic Goal 1

Support existing businesses
and industries

Business Retention Activity



Business Retention Activity

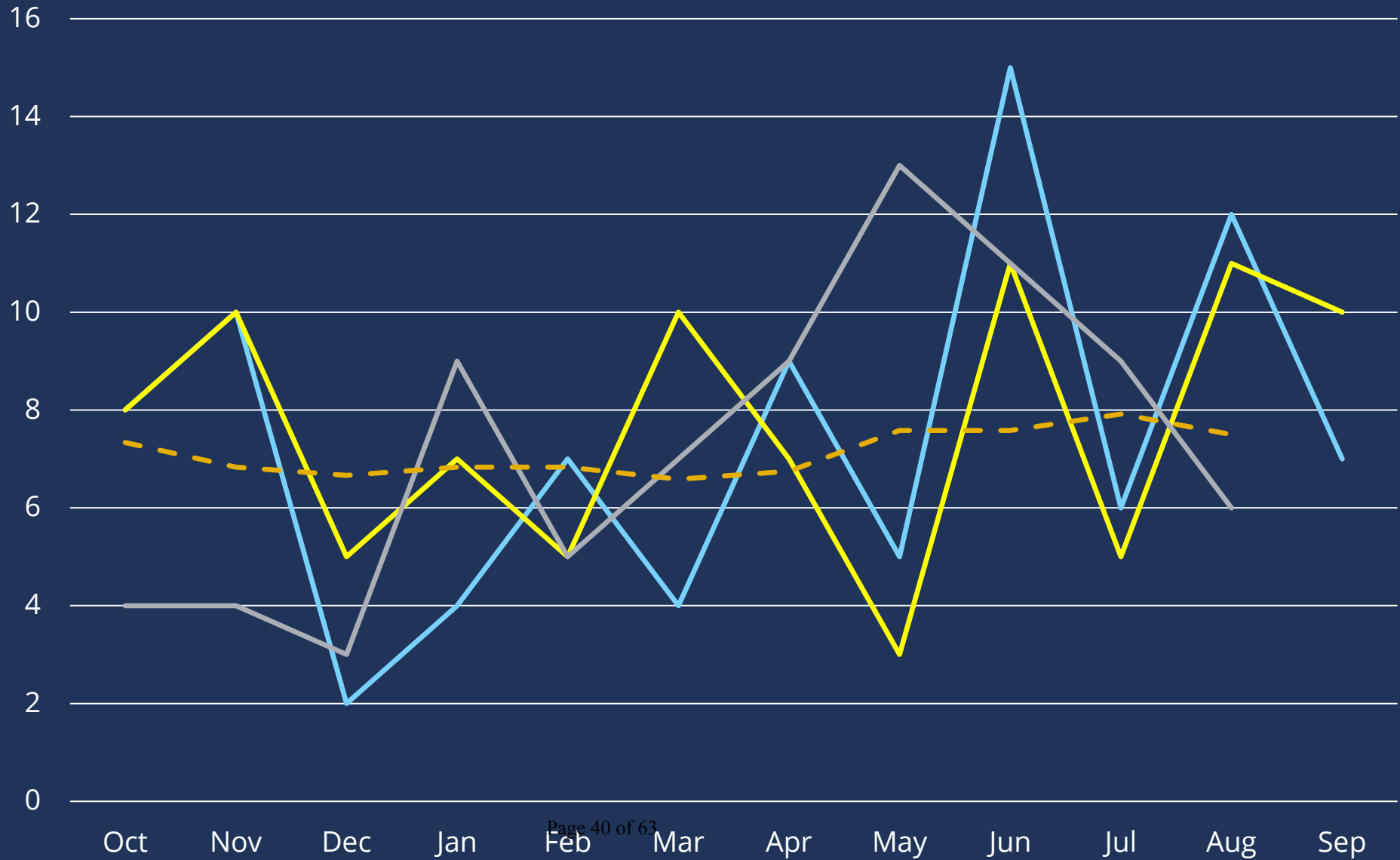
- Partnered with Chamber on a Shop Georgetown Campaign through social media
 - Over \$18,000 in entries submitted, 1,700+ submissions
 - Looking at a second campaign for the holiday season
- Breakfast Bites 9/17
- Drive Thru BBQ Business Appreciation Event 9/11
- Coordinated extended downtown dining and retail
- Partnering with Chamber on “More than a Business” campaign
- Beginning to plan for Shop Small Saturday

Strategic Goal 2

Enhance targeted recruitment
of identified industries

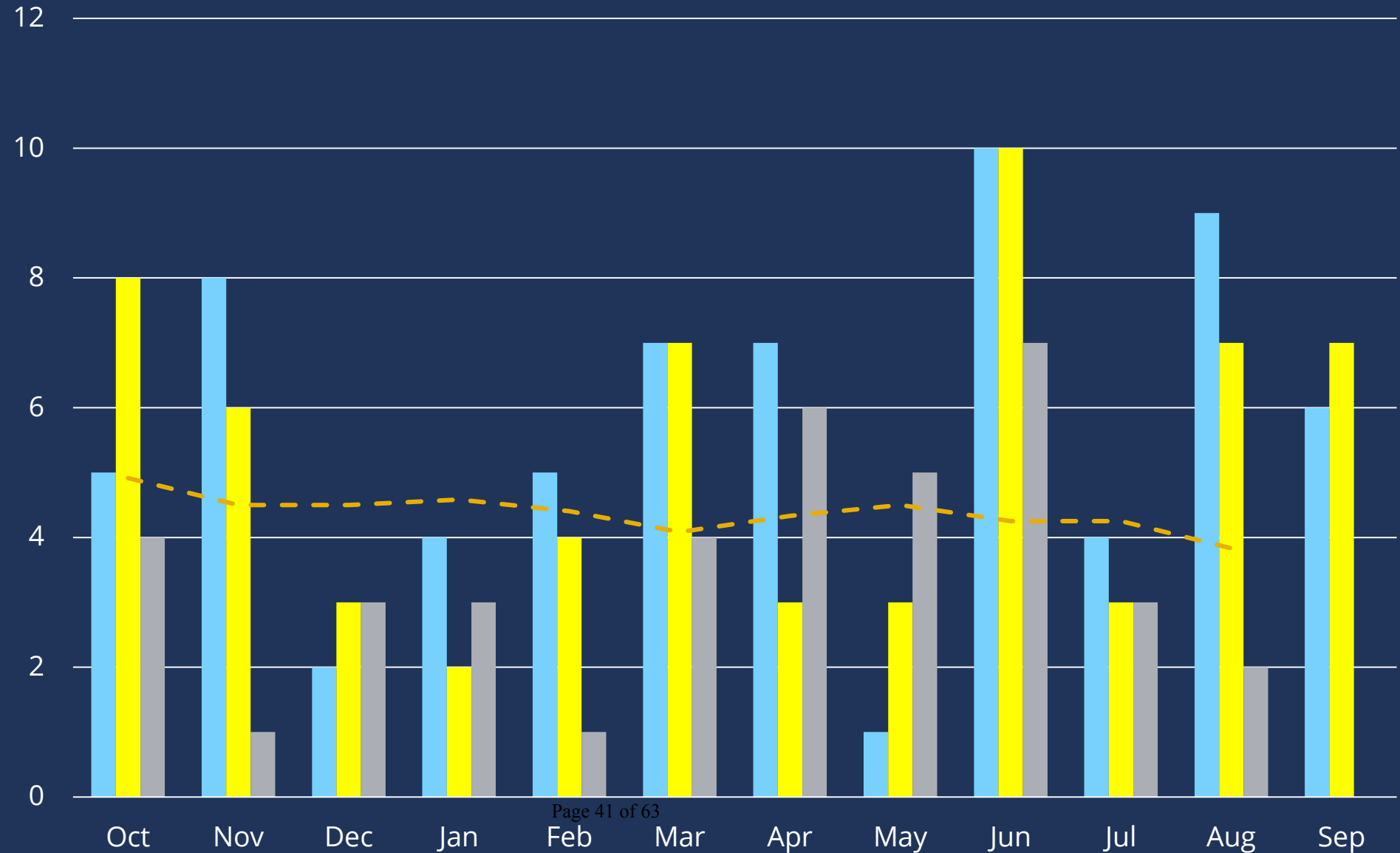
Leads

FY18 FY19 FY20 Rolling 12-Month Average



Qualified Leads

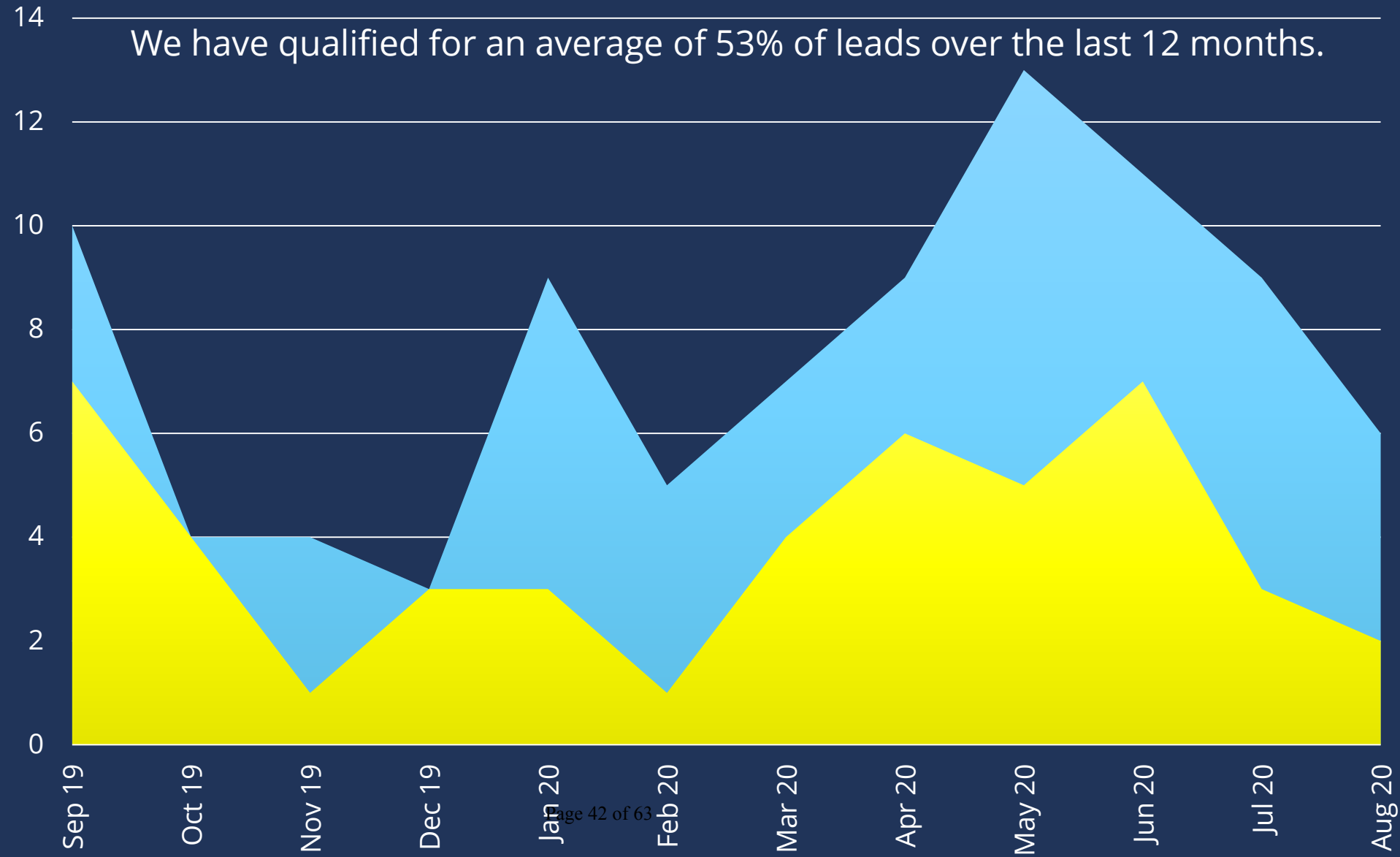
FY18 FY19 FY20 Rolling 12-Month Average



Qualified Leads Comparison

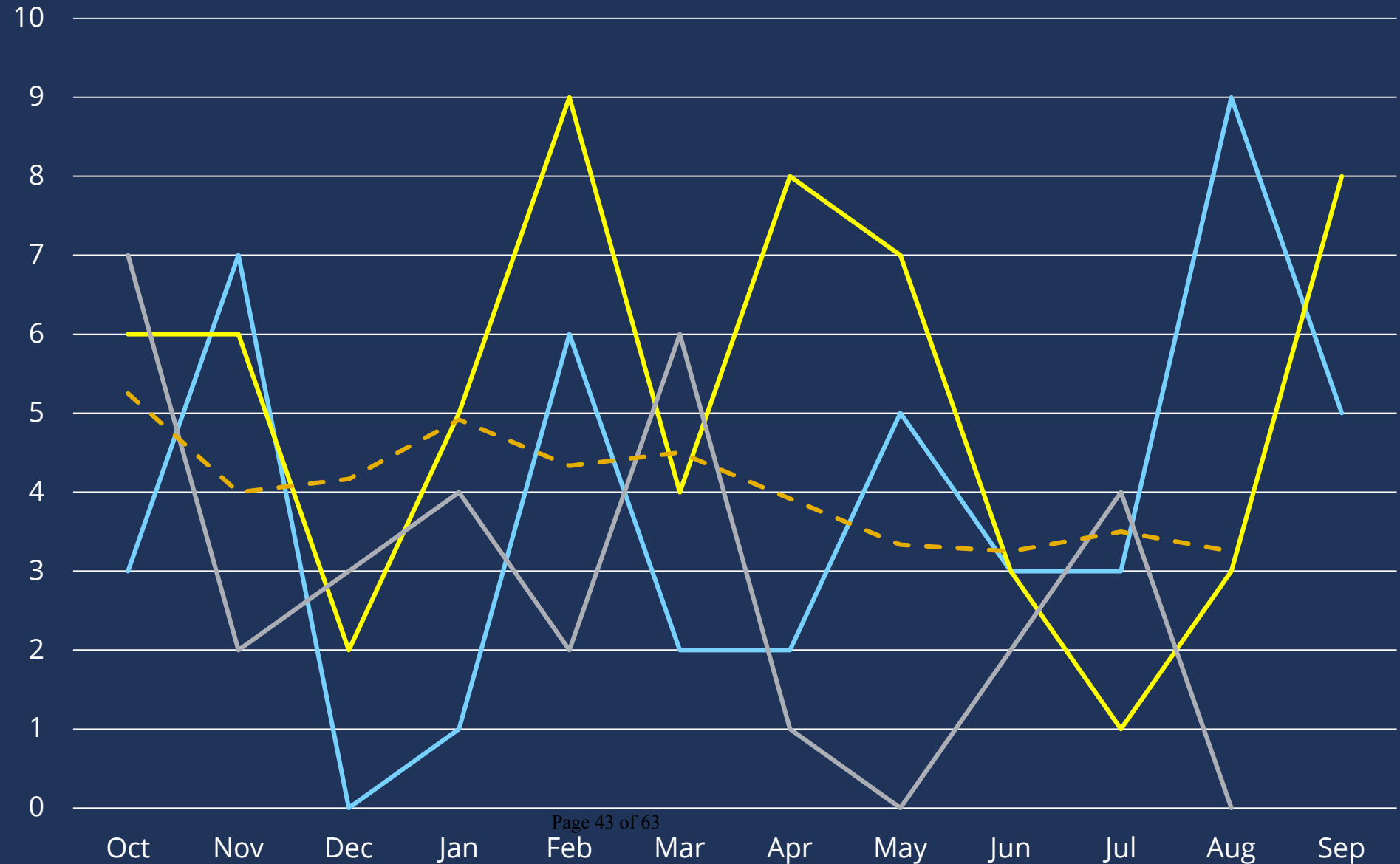
Leads Qualified

We have qualified for an average of 53% of leads over the last 12 months.



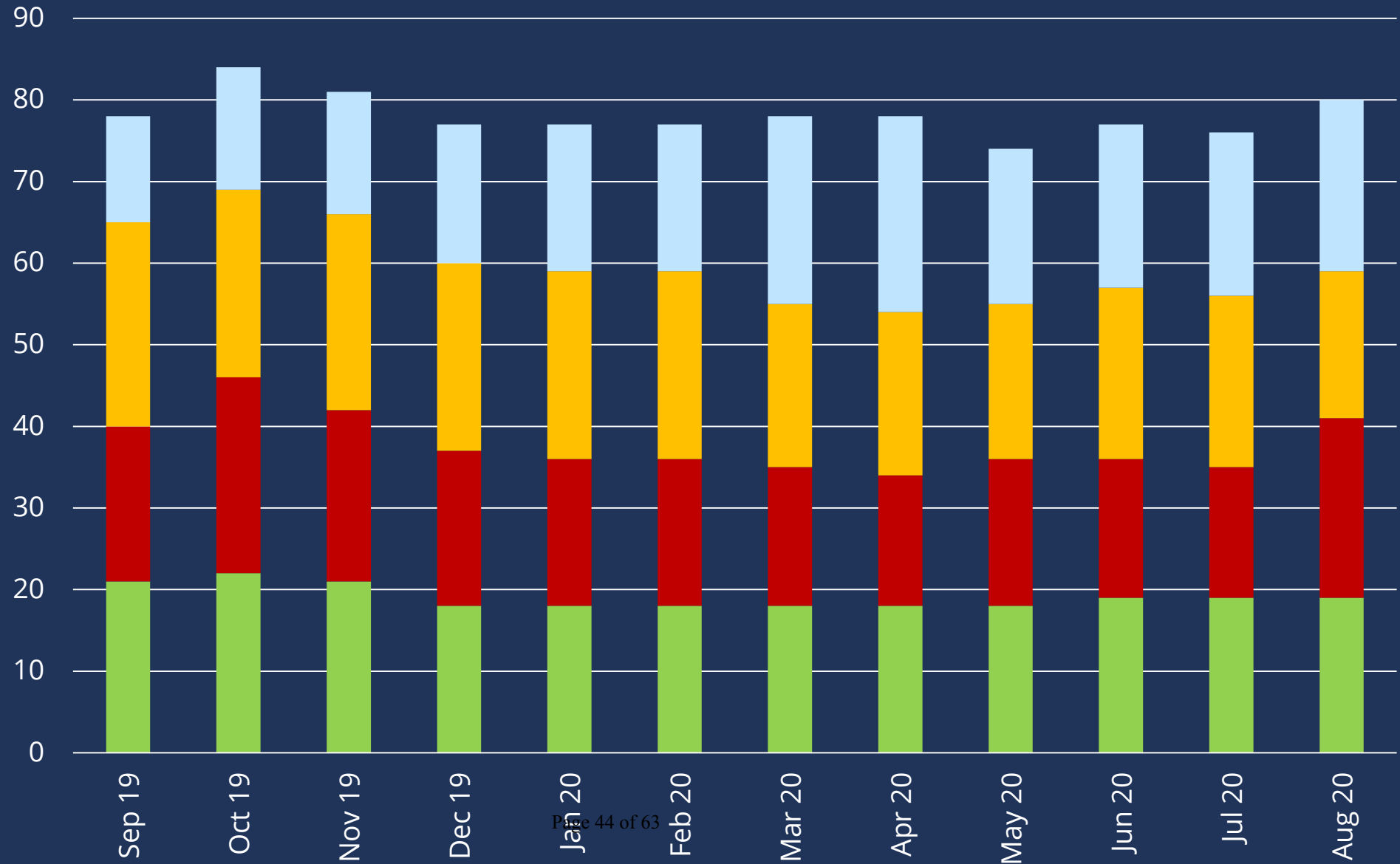
Site Visits

FY18 FY19 FY20 Rolling 12-Month Average



Active Projects

Development Hot Warm Cold



Recruitment Activity

- Lots of project activity this month, but no site visits
- Completed virtual site visit videos to use in outreach and landing page on the website
- Preparing direct targeting campaign outreach for late summer
- Kicked-off small area retail study for recruitment in southeast quadrant of the city
- Continued lead generation with ROI, Inc.

Strategic Goal 3

Diversify workforce development
and recruitment initiatives

Workforce Development Activity

- Planning Manufacturing Day with GISD and Chamber
 - Combining with Future Readiness week
- Participated in the Rural Area Capital Workforce Commission strategic planning focus groups with TIG Strategies

Strategic Goal 4

Encourage speculative
development

Speculative Development Activity

- Continuing to work with industrial speculative developers on identified properties
- Working with existing projects through development process
- Looking for proactive infrastructure scenarios

Overall Objective

Tell our story to a
broader local audience

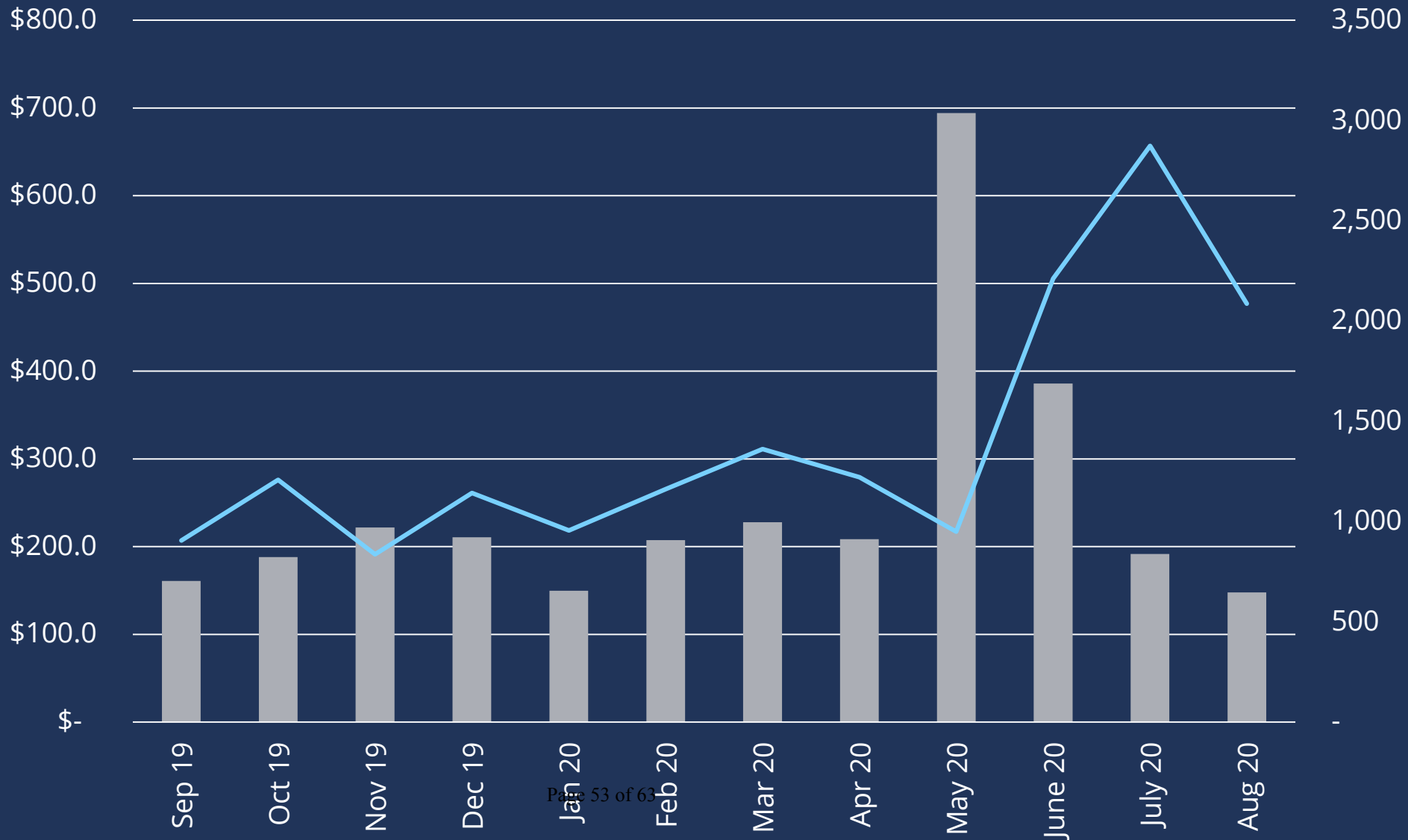
Other Activity

- Spoke at the Chamber's Breakfast Links 8/18
- Presented at the City's Breakfast Bites 9/18
- Planning Leadership Georgetown Economic Development Day 10/14
- Planning a marketing video with the WilCo EDP
- Looking into alternative formats for the annual Swirl event and VIP hosting
- Beginning to develop a quarterly e-newsletter

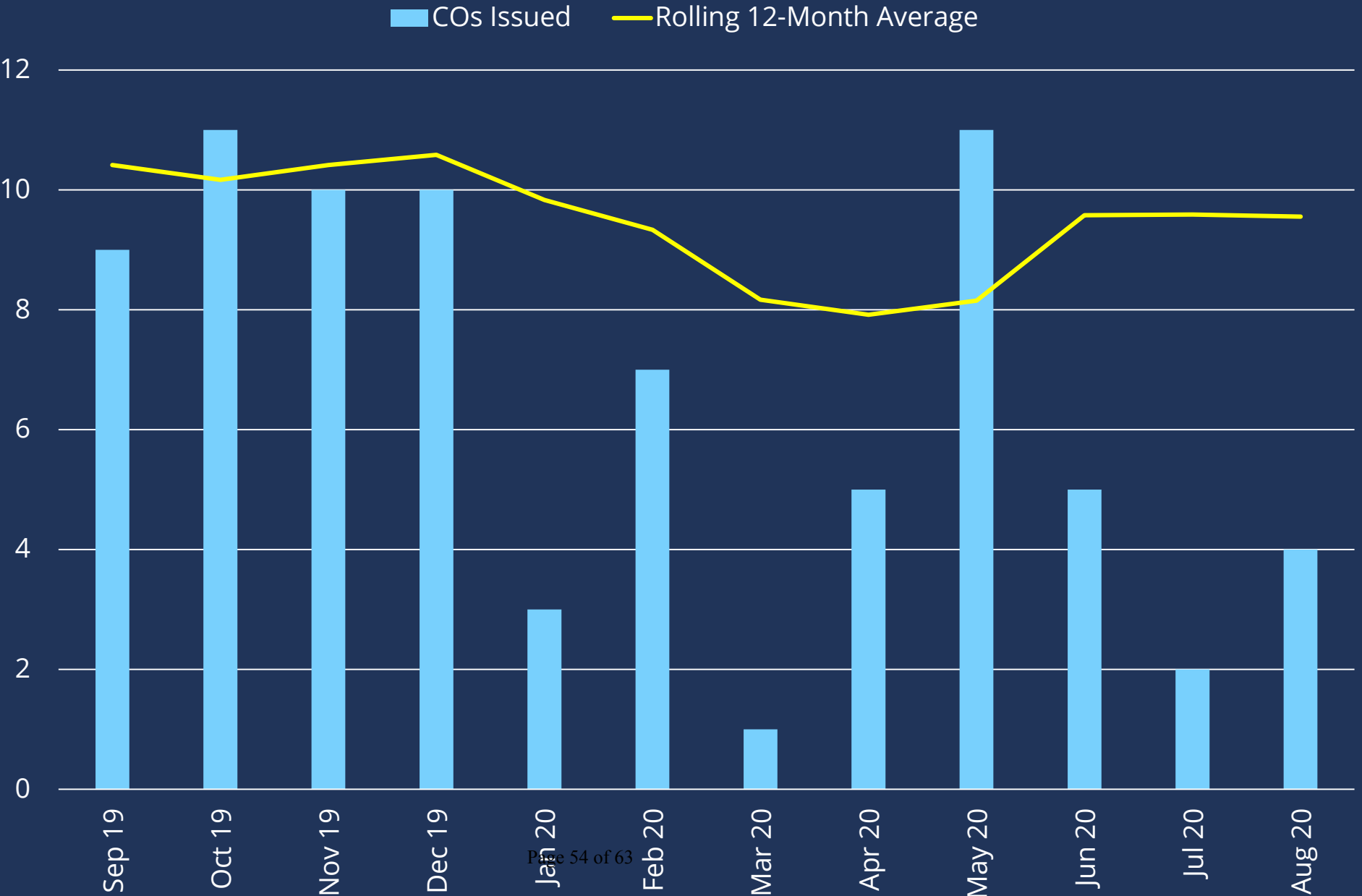
Economic Indicators

Construction Permit Applications

■ Valuation
(in millions) — # of Permits

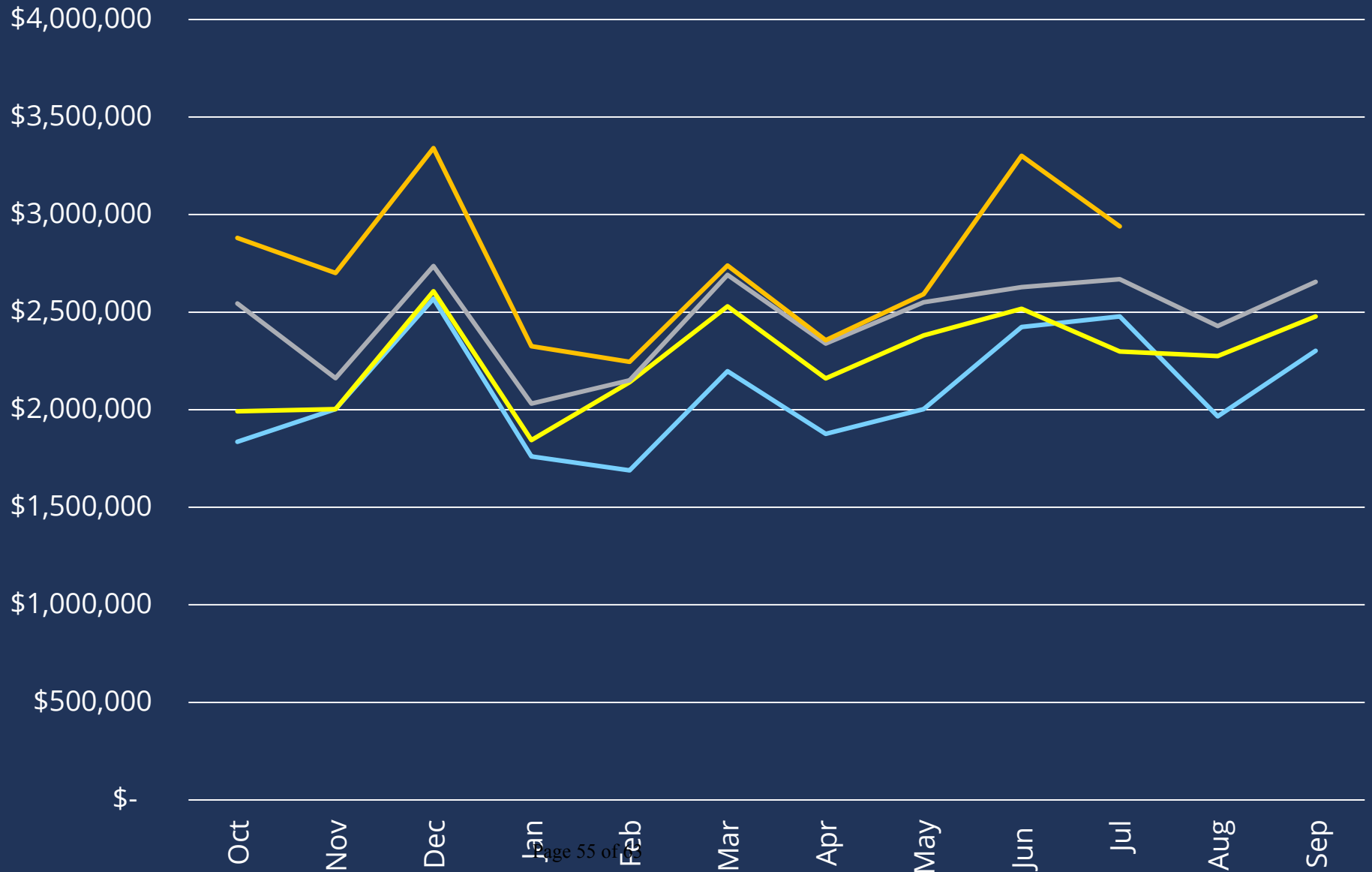


Certificates of Occupancy Issued



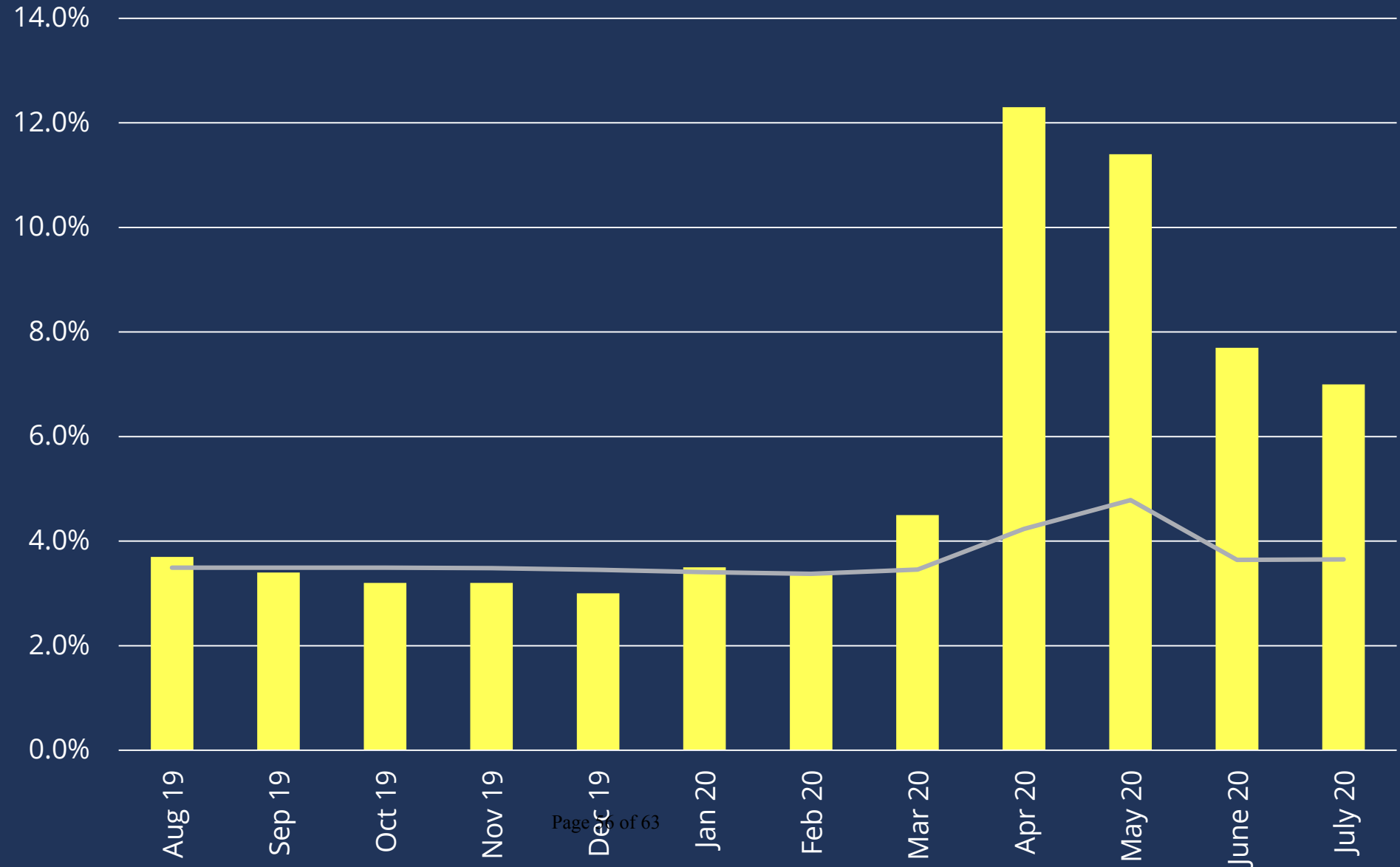
Sales Tax Collections

FY 2017 FY 2018 FY 2019 FY 2020



Unemployment Rate

■ Unemployment Rate — Rolling 12-Month Average



GEDCO - AGREEMENTS STATUS REPORT					
September 21, 2020					
Name	Description	Start Date (Council Approved)	End Date	\$ Encumbered	\$ Expended
Radiation Detection Corporation	Grant for Qualified Expenditures and job creation related to the relocation of the corporate offices to Georgetown.	7/23/2013	12/31/2021	\$ 320,000	\$ 320,000
KJ Scientific (KJS)	Provide a grant of the equipment obtained in the TLCC brand acquisition to KJ Scientific (KJS) to retain the business in Georgetown. The retention equipment grant is for five years with KJS obligated to pay a pro-rated amount of \$10,000 per year should they relocate outside of the City.	2/27/2018	12/31/2022	\$ 50,000	\$ 50,000.00
Holt Caterpillar	GEDCO to provide up to \$360,000 infrastructure grant for fire suppression system pump house installation.	9/10/2019		\$ 360,000	\$ 356,235
Georgetown Development I, LLC	Infrastructure reimbursement grant of \$500,000 for qualified expenditures related to the development of 90,000 SF of speculative business park space in Georgetown at the Westinghouse Business Center.	10/9/2018	6/1/2021	\$ 500,000	
WBW Development	Infrastructure reimbursement grant of \$200,000 for qualified expenditures and a \$120,000 job creation grant for the creation of 30 jobs over 6 years related to the development of their headquarters location in Downtown Georgetown.	2/12/2019	within 6 years of the certificate of occupancy date	\$ 320,000	
Confido III, LLC	Infrastructure reimbursement grant for \$600,000 to assist with construction of an access road and turn lane to maintain access to the Georgetown airport as area land development continues.	3/8/2019	3/31/2022	\$ 600,000	
4871 Williams Dr., LLC (Sedro Crossing)	Infrastructure reimbursement grant of \$250,000 to assist with improvements (utilities and access points) for construction of 89,500 square feet of commercial building space.	3/26/2019	12/31/2023	\$ 250,000	

GEDCO - AGREEMENTS STATUS REPORT					
September 21, 2020					
Name	Description	Start Date (Council Approved)	End Date	\$ Encumbered	\$ Expended
Cockrum Commercial (Sedro Crossing)	Infrastructure reimbursement grant of \$250,000 to assist with improvements (utilities and access points) for construction of 60,000 square feet of new professional office space on Williams Dr.	3/26/2019	12/31/2023	\$ 250,000	
Atmos Energy	Infrastructure reimbursement grant of \$148,499.36 for the installation of 776 feet gas main along 7th, 8th, and 9th streets.	4/6/2019		\$ 148,499	\$ 143,674
Texas Speed & Performance	Job creation grant of \$2K per job up to 100 jobs in 5 years.	11/12/2019	11/12/2024	\$ 200,000	
(Motion Commercial Properties) assigned to: Titan NorthPark35, LLC	Infrastructure reimbursement grant in connection with the construction of 2 bldgs : \$500K infrastructure reimbursement bldg #1 \$500K infrastructure reimbursement bldg #2	Certificate of occupancy issue date	10 year anniversary of start date	\$1,000,000 -----	
Atmos Energy (Lakeway Extension)	Extension of natural gas line for any GEDCO applicable project	12/10/2019	12/10/2024	\$ 400,000	
Costco	Agreement to partner with Atmos for natural gas line extension and reimbursement of cost to GEDCO by Costco if retail store construction is not completed.	12/10/2019	12/10/2024	N/A	
Champion Site Prep	Infrastructure reimbursement grant associated with the development of 30,000sf headquarters facility representing a \$13M capital investment where the company shall remain for at least 5 years..	1/28/2020	within 5 years of the certificate of occupancy date	\$ 500,000	

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Action out of Executive Session

ITEM SUMMARY:

FINANCIAL IMPACT:

TBD

SUBMITTED BY:

Michaela Dollar

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Sec. 551.071: CONSULTATION WITH ATTORNEY

Consultation with attorney regarding legal issues related to agenda items and other matters in which (1) when the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter - Skye Masson, City Attorney

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Section 551.072. DELIBERATION REGARDING REAL PROPERTY

Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for purposes authorized by the Development Corporation Act which discussion in open session would have a detrimental effect on negotiations with third persons.

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

**Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT
NEGOTIATIONS.**

Deliberation regarding commercial or financial information that the corporation has received from a business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.

- Project Zeus
- Project Dazed

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar

City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:

Adjourn

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Michaela Dollar