ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION
TYPE A AGENDA
AUGUST 10, 2026
6:00 PM
500 S OAK ST
ROANOKE, TEXAS 76262

AMENDED AUGUST 4, 2026

A. CALL TO ORDER

B. PUBLIC INPUT

This item is available for citizens to address the REIDC Type A Board on any issues that are not the subject of a public hearing. No action by law may be taken on the topic. The presiding officer reserves the right to impose a time limit on this portion of the agenda. In order to provide the highest quality audio, all speakers need to speak at the podium.

C. APPROVAL OF THE MINUTES

1. Consideration and action on approval of the minutes from the regular Roanoke Economic and Industrial Development Corporation Type A meeting held on August 11, 2025.

D. NEW BUSINESS

1. Consideration and action on a Performance Agreement by and between the Roanoke Economic and Industrial Development Corporation Type A and Black Eagle Investors, LLC.

2. Consideration and action on approval of Resolution No. 2026-119R, declaring the Roanoke Economic and Industrial Development Corporation's non-binding intent to appropriate funds to replenish the debt service reserve fund securing certain obligations.

3. Public hearing on the proposed FY 2026-2027 Roanoke Economic and Industrial Development Corporation (REIDC Type A) Budget and proposed projects for the 2026-2027 Fiscal Year.

4. Consideration and action on approval of the FY 2026-2027 Roanoke Economic andIndustrial Development Corporation (REIDC Type A) Budget and authorize the expenditure of funds for proposed projects identified for Fiscal Year 2026-2027.

E. PRESENTATION

1. Economic Development Manager, Siale Langi, will give a report on recent and upcoming developments, new businesses, and other updates regarding economic development within the city.

F. EXECUTIVE SESSION

The REIDC Type A Board reserves the right to adjourn into Executive Session during the course of this meeting to discuss any item on the posted agenda as authorized by Chapter 551 of the Texas Government Code.

G. ADJOURNMENT

CERTIFICATION
I certify that the above notice was posted at City Hall, 500 South Oak Street, Roanoke, Texas, on Tuesday, August 4, 2026, by 5:00 pm, in accordance with Chapter 551, Texas Government Code.

Lindsay Rawlinson

Lindsay Rawlinson, City Secretary

*Any person planning to attend this meeting that may require auxiliary aids or services should request accommodations two (2) days prior to the meeting by calling (817) 491-8152. **BRAILLE IS NOT AVAILABLE**.

A public wireless network is now available in the Council Chambers for use during meetings. It is available from 7am to 11pm Monday thru Friday. The name of the network is: COR-Guests

ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION
TYPE A MINUTES
AUGUST 11, 2025
7:00 P.M.

ROANOKE CITY HALL
CITY HALL COUNCIL CHAMBERS
500 S. OAK STREET
ROANOKE, TEXAS 76262

Present: President David Thompson; Vice President Lewis Rice; Board Members: Jason Kasal, Hector Ojeah, and Ernie Adams.

Dept. Staff: Finance Director Kyle Lester and City Secretary April S. Hill.

A. CALL TO ORDER

The meeting was called to order at 7:00 p.m.

B. PUBLIC INPUT

No one wished to speak.

C. APPROVAL OF THE MINUTES

1. Motion made by Lewis Rice second by Ernie Adams to approve the minutes from the regular Roanoke Economic and Industrial Development Corporation Type A (REIDC Type A) meeting held on February 18, 2025.

   Motion carried unanimously.

D. NEW BUSINESS

1. Public hearing on the proposed FY 2025-2026 Roanoke Economic and Industrial Development Corporation (REIDC Type A) Budget and proposed projects for the 2025-2026 fiscal Year.

Public hearing started at 7:01 p.m.

No one wished to speak.

Public hearing ended at 7:01 p.m.

2. Motion made by Lewis Rice second by Ernie Adams to approve the FY 2025-2026 Roanoke Economic and Industrial Development Corporation (REIDC Type A) Budget and

authorize the expenditure of funds for proposed projects identified for Fiscal Year 2025-2026.

Motion carried unanimously.

3. Discussion on current and future projects.

Board member Lewis Rice asked if there are any updates on the replacement of existing light poles located at the ball fields in Roanoke.

Finance Director Kyle Lester explained the light poles are currently being replaced and are on scheduled to be completed before the new fiscal year begins.

Board member Ernie Adams asked about the progress of the lights at the Roanoke Baseball Complex.

Finance Director Kyle Lester explained that he did not have any project progress information in regard to the Roanoke Baseball Complex.

Board member Ernie Adams asked if the landscaping of the median at Litsey Road, could possibly be grant funded.

President David Thompson stated the board should also look at other opportunities/areas where the medians are blank, and could use landscaping.

Board member Ernie Adams stated he would like to see landscaping in all of the medians to help beautify the city.

President David Thompson stated the city is currently discussing landscaping and signage for all entries into the City of Roanoke.

E. ADJOURNMENT

Motion made by Hector Ojeah second by Jason Kasal to adjourn the meeting at 7:30 p.m.

Motion carried unanimously.

____
David Thompson, President

____
Lindsay Rawlinson, City Secretary

AGENDA ITEM

TO: Type A Board President & Members

SUBJECT: Performance Agreement - Black Eagle Investors, LLC

MEETING DATE: August 10, 2026

DEPARTMENT: Economic Development

ITEM SUMMARY:
Consideration and action on a Performance Agreement by and between the City, the Roanoke Economic and Industrial Development Corporation and Black Eagle Investors, LLC.

INFORMATION:
See staff memo.

STAFF RECOMMENDATION:
Approve

SPECIAL CONSIDERATION:
Visitation to the property of interest has increased over 190% YOY since the occupancy of Roanoke Tavern, Roanoke Live and Oak Street Cafe. Mobile data analysis highlights an increase in daily visits as well as by the hour in comparison to the previous tenant/use.

FINANCIAL CONSIDERATION:
See staff memo

ATTACHMENTS:
1. Roanoke - Chapter 380 and Performance Agreement - Oak St. Cafe
2. Performance Agreement Summary - Black Eagle Investors, LLC

CITY OF ROANOKE, TEXAS;
ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION;
AND
BLACK EAGLE INVESTORS, LLC

CHAPTER 380 ECONOMIC DEVELOPMENT
PROGRAM AGREEMENT AND PERFORMANCE AGREEMENT

This **CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT AND PERFORMANCE AGREEMENT** (hereinafter referred to as the "Agreement") is made and entered into by and between the **CITY OF ROANOKE, TEXAS**, a Texas home-rule municipality (hereinafter referred to as "City"); **ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION,** a Texas non-profit corporation (hereinafter referred to as the "EDC"); and **BLACK EAGLE INVESTORS, LLC,** a Texas limited liability company corporation, d/b/a Oak St Café Breakfast & Lunch (hereinafter referred to as "Developer"), for the purposes and considerations stated below:

WHEREAS, Developer desires to enter into this Agreement pursuant to Chapter 380 of the Texas Local Government Code (hereinafter referred to as "Chapter 380"); and

WHEREAS, the City desires to provide, pursuant to Chapter 380, an incentive to Developer for the location of a restaurant within the City of Roanoke, Texas; and

WHEREAS, the City has the authority under Chapter 380 to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City of Roanoke, Texas; and

WHEREAS, the City determines that a grant of funds to Developer will serve the public purpose of promoting local economic development, and enhancing business and commercial activity within the City of Roanoke, Texas; and

WHEREAS, the City and Developer desire that development of the restaurant to be located at 113 N. Oak Street, City of Roanoke, Texas (hereinafter referred to as the "Property") which will encourage increased economic development in the City, provide increases in the City's tax revenues, and improve the City's ability to provide for the health, safety, and welfare of the citizens of the City of Roanoke, Texas; and

WHEREAS, the location of the restaurant in the City of Roanoke, Texas, will achieve the public purpose of promoting economic development and diversity, increasing employment, reducing unemployment and underemployment, and expanding commerce and stimulating business and commercial activity within the State, in Denton County, and in the City of Roanoke, Texas; and

WHEREAS, the City has concluded and hereby finds that this Agreement clearly promotes economic development in the City of Roanoke, Texas, and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code, and further is in the best interests of the City and Developer; and

WHEREAS, the City has concluded and hereby finds that this Agreement clearly promotes economic development in the City of Roanoke, Texas, and, as such, meets the requirements of Article III, Section 52-a of the Texas Constitution by assisting in the development and diversification of the economy of the state, by eliminating unemployment or underemployment in the state, and by the development or expansion of commerce within the state; and

WHEREAS, the EDC is a Type A economic development corporation, created pursuant to Chapter 504 of the Texas Local Government Code, as amended; and

WHEREAS, Section 501.103 of the Texas Local Government Code, in pertinent part, defines the term "project" to mean "expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . ."; and

WHEREAS, Section 501.158 of the Texas Local Government Code prohibits the provision of a direct incentive unless EDC enters into an Agreement with Developer providing at a minimum a schedule of additional payroll or jobs to be created or retained by EDC's investment; a schedule of capital investments to be made as consideration for any direct incentives provided by EDC to Developer; and a provision specifying the terms and conditions upon which repayment must be made should Developer fail to meet the agreed to performance requirements specified in this Agreement; and

WHEREAS, the EDC's Board of Directors have determined the financial assistance provided to Developer through this Agreement is consistent and meets the definition of "project" as that term is defined in Section 501.103 of the Texas Local Government Code; and the definition of "cost" as that term is defined by Section 501.152 of the Texas Local Government Code.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Developer agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. TERM.

This Agreement shall be effective as of the Effective Date (as defined herein), and shall continue thereafter until **July 1, 2030,** unless terminated sooner under the provisions hereof.

SECTION 3. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement.

(a) **Agreement.** The word "Agreement" means this Chapter 380 Economic Development Program Agreement and Performance Agreement, together with all exhibits and schedules attached to this Agreement from time to time, if any.

(b) **City.** The word "City" means the City of Roanoke, Texas, a Texas home-rule municipality, whose address for the purposes of this Agreement is 500 S. Oak Street, Roanoke, Texas 76262.

(c) **Developer.** The word "Developer" means Black Eagle Investors, LLC, a Texas limited liability company, its successors and assigns, whose corporate address for the purposes of this Agreement is 309 S. Oak Street, Roanoke, Texas 76262.

(d) **EDC.** The term "EDC" means Roanoke Economic and Industrial Development Corporation, a Texas non-profit corporation, its successors and assigns, whose corporate address for the purposes of this Agreement is 500 S. Oak Street, Roanoke, Texas 76262.

(e) **Effective Date.** The words "Effective Date" of this Agreement shall be the date of the latter to execute this Agreement by and between the Developer and City.

(f) **Event of Default**. The words "Event of Default" mean and include any of the Events of Default set forth below in the section entitled "Events of Default."

(g) **Full-Time Equivalent Employment Positions.** The words "Full-Time Equivalent Employment Position" or "Full-Time Equivalent Employment Positions" mean and include a job requiring a minimum of One Thousand Nine Hundred Twenty (1,920) hours of work averaged over a twelve (12) month period.

(h) **Program Grant** or **Program Grant Payment.** The words "Program Grant" or "Program Grant Payment" mean the economic development grants paid by the City to Developer in accordance with this Agreement, computed with reference to Sales and Use Taxes generated by the Property. The Program Grant Payment shall be based upon reports filed by the Developer with the State Comptroller's office, and the Program Grant Payment shall be confirmed by the Area Report provided by the State Comptroller to the City for the development located on the Property.

(i) **Property.** The word "Property" means the property generally located at 309 S. Oak Street, Roanoke, Texas 76262.

(j) **Qualified Expenditures.** The words "Qualified Expenditures" mean those expenditures made by the Developer, consisting of building purchase, architectural plans, building renovations and improvements, and furniture, fixtures, and equipment (FFE) located on the Property, and those expenses which otherwise meet the definition of "project" as that term is defined by Section 501.103 of the Act, and the definition of "cost" as that term is defined by Section 501.152 of the Act.

(k) **Sales and Use Tax.** The words "Sales and Use Tax" or "Sales and Use Taxes" mean the City of Roanoke, Texas municipal sales and use tax, at the rate of one percent (1.0%), pursuant to section 321.103(a) of the Texas Tax Code.

(l) **State Comptroller.** The words "State Comptroller" mean the Office of the Texas Comptroller of Public Accounts, or any successor agency.

(m) **Term.** The word "Term" means the term of this Agreement as specified in Section 2 of this Agreement.

(n) **Type A Sales and Use Tax Revenue.** The words "Type A Sales and Use Tax Revenue" mean the economic development sales and use tax revenue, at the rate of one-half of one percent (0.50%) percent, generated pursuant to Chapter 504 of the Texas Local Government Code.

SECTION 4. AFFIRMATIVE COVENANTS OF DEVELOPER.

Developer covenants and agrees with City and EDC that, while this Agreement is in effect, the Developer shall comply with the following terms and conditions:

(a) **Qualified Expenditures.** Developer covenants and agrees to submit to the City and EDC paid invoices, paid receipts, or other paid documentation of the Qualified Expenditures in a form acceptable to the City and EDC prior to any reimbursement. Developer covenants and agrees to provide to the EDC said invoices, receipts, or other documentation in the minimum amount of **Fifty Thousand and No/100 Dollars ($50,000.00)** within twelve (12) months of the Effective Date of this Agreement.

(b) **Certificate of Occupancy.** Developer covenants and agrees to obtain or cause to be obtained within twelve (12) months of the Effective Date of this Agreement a certificate of occupancy from the City for a minimum of 3,500 square feet of restaurant space located on the Property.

(c) **Operate Restaurant.** Developer covenants and agrees within twelve (12) months of the Effective Date of this Agreement and during the Term of this Agreement to keep open to the general public the restaurant located on the Property.

(d) **Job Creation and Retention.** Developer covenants and agrees within twelve (12) months of the Effective Date of this Agreement, and during the Term of this Agreement, the Developer shall employ or cause to be employed a minimum of ten (10) Full-Time Equivalent Employment Positions working at the Property along with five (5) part time employees. Developer shall report to the City and EDC the number of Full-Time Equivalent Employment Positions and part-time employees working at the Property annually during the Term of this Agreement. The first report is due two (2) years from the Effective Date of this Agreement and annually thereafter. All reports shall include quarterly IRS 941 returns, or Texas Workforce Commission Employer Quarterly Reports.

(e) **Reporting of Sales and Use Tax and Type A Sales and Use Tax Revenue.** Developer covenants and agrees to provide to the City and EDC, on an annually basis, a copy of the financial report that is submitted to the State Comptroller relating to the remission of local sales and use taxes collected at the Property as a result of the operation of the restaurant located on the Property ("Sales Tax Report"). The sales and use taxes to be included within said Sales Tax Report shall include the Sales and Use Tax, the Type A Sales and Use Tax Revenue collected at the Property and remitted by the State Comptroller to the City. Additionally, Developer covenants and agrees to obtain any third party's consent for the State Comptroller's office to release the quarterly reported figures along with any State audit adjustments to the City and EDC. The City and EDC hereby agree to keep this information "Confidential" consistent with the Section 321.3022(f) of the Texas Tax Code, and to the extent allowed by law. The first Sales Tax Report from Developer shall be due by **January 31, 2027**, for the reporting period of **January 1, 2026** to **December 31, 2026**, and annually thereafter.

(f) **Performance Conditions**. Developer agrees to make, execute and deliver to the EDC and City such other instruments, documents and other agreements as the EDC or City or its attorneys may reasonably request to evidence this Agreement.

(g) **Performance**. Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between the Developer, EDC, and City.

SECTION 5. AFFIRMATIVE COVENANTS OF CITY.

City covenants and agrees with the EDC and Developer that, while this Agreement is in effect, the City shall comply with the following terms and conditions:

(a) **Sales Tax Reimbursement.** City covenants and agrees to pay Developer the following percentages of Sales and Use Tax revenue provided in this Section 5(a), based upon the Sales and Use Tax revenue reported in the Sales Tax Report provided by Developer to the City pursuant to Section 4(e) of this Agreement for the period of four (4) years.

Year:	**Reporting Period:**	**Minimum Sales Tax Amount:**	**Percentage Reimbursed:**
Year 1:	March 1, 2026 – February 28, 2027 -	$1,000,000	(50%)
Year 2:	March 1, 2027 – February 28, 2028 –	$1,100,000	(50%)
Year 3:	March 1, 2028 – February 28, 2029 -	$1,200,000	(50%)
Year 4:	March 1, 2029 – February 28, 2030 -	$1,300,000	(50%)

Such payments shall be made annually upon reviewing the Sales Tax Report described in Section 4(e) of this Agreement, and confirming its accuracy with the State Comptroller, including any audit adjustments and its payment to the City for the applicable period. No payment shall be required for the applicable year should Developer fail to have the minimum sales tax amount for the applicable year as required in this Section. The City covenants and agrees to make the payment to Developer within thirty (30) days following the receipt of the latter of:

(1) the Sales Tax Report specified in Section 4(e) of this Agreement for each quarter; and

(2) the Sales and Use Tax from the State Comptroller's office for the applicable period.

Nothing in this Agreement shall require the City to make payment from revenue sources other than from the Sales and Use Tax.

(b) **Performance**. City agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between the Developer, EDC, and City.

SECTION 6. AFFIRMATIVE COVENANTS OF EDC.

EDC covenants and agrees with Developer and City that, while this Agreement is in effect, the EDC shall comply with the following terms and conditions:

(a) **Sales Tax Reimbursement.** EDC covenants and agrees to pay Developer the following percentages of Type A Sales and Use Tax Revenue provided in this Section 6(a), based upon the Type A Sales and Use Tax Revenue reported in the Sales Tax Report provided by Developer to the EDC pursuant to Section 4(e) of this Agreement for the period of four (4) years.

Year:	**Reporting Period:**	**Minimum Sales Tax Amount:**	**Percentage Reimbursed:**
Year 1:	March 1, 2026 – February 28, 2027 -	$1,000,000	(50%)
Year 2:	March 1, 2027 – February 28, 2028 –	$1,100,000	(50%)
Year 3:	March 1, 2028 – February 28, 2029 -	$1,200,000	(50%)
Year 4:	March 1, 2029 – February 28, 2030 -	$1,300,000	(50%)

Such payments shall be made annually upon reviewing the Sales Tax Report described in Section 4(e) of this Agreement, and confirming its accuracy with the State Comptroller, including any audit adjustments and its payment to the EDC for the applicable period. No payment shall be required for the applicable year should Developer fail to have the minimum sales tax amount for the applicable year as required in this Section. The EDC covenants and agrees to make the payment to Developer within thirty (30) days following the receipt of the latter of:

(1) the Sales Tax Report specified in Section 4(e) of this Agreement for each quarter; and

(2) the Type A Sales and Use Tax Revenue from the State Comptroller's office for the applicable period.

Nothing in this Agreement shall require the EDC to make payment from revenue sources other than from the Type A Sales and Use Tax Revenue. In no event sale the aggregate payments made by EDC to Developer pursuant to this Section 6(a) of this Agreement, exceed the Qualified Expenditure amount of **Fifty Thousand and No/100 Dollars ($50,000.00).**

(b) **Performance**. EDC agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between the Developer, City and EDC.

SECTION 7. CESSATION OF ADVANCES.

If the City or EDC has made any commitment to make any financial assistance to the Developer, whether under this Agreement or under any other agreement, the City and EDC shall have no obligation to disburse any financial assistance specified in Sections 5 and 6 of this Agreement if: (i) the Developer becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged bankrupt; or (ii) an Event of Default occurs.

SECTION 8. EVENTS OF DEFAULT.

Each of the following shall constitute an Event of Default under this Agreement:

(a) **General Event of Default.** Failure of Developer, EDC, or City to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement, or failure of Developer, EDC, or City to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between Developer, EDC, and City is an Event of Default.

(b) **False Statements.** Any warranty, representation, or statement made or furnished to the City or EDC by or on behalf of Developer under this Agreement that is false or misleading in any material respect, either now or at the time made or furnished is an Event of Default.

(c) **Insolvency.** Developer's insolvency, appointment of receiver for any part of Developer's property, any assignment for the benefit of creditors of Developer, any type of creditor workout for Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Developer is an Event of Default.

(d) **Ad Valorem Taxes.** Developer allows its ad valorem taxes owed to the City to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure within thirty (30) days after written notice thereof from City and/or Denton County Central Appraisal District is an Event of Default.

SECTION 9. EFFECT OF AN EVENT OF DEFAULT.

In the event of default under Section 8 of this Agreement, the non-defaulting party shall give written notice to the other party of any default, and the defaulting party shall have thirty (30) days to cure said default. Should said default remain uncured as of the last day of the applicable cure period and the non-defaulting party is not otherwise in default, the non-defaulting party shall have the right to immediately terminate this Agreement, enforce specific performance as appropriate, or maintain a cause of action for damages caused by the event(s) of default. In the event Developer defaults and is unable or unwilling to cure said default within the prescribed time period, the financial assistance provided pursuant to Sections 5 and 6 of this Agreement, shall become immediately due and payable by Developer to the City and EDC.

SECTION 10. INDEMNIFICATION.

Developer shall indemnify, save, and hold harmless City and EDC, its directors, officers, agents, attorneys, and employees (collectively, the "Indemnitees") from and against: (i) any and all claims, demands, actions or causes of action that are asserted against any Indemnitee if the claim, demand, action or cause of action directly or indirectly relates to tortious interference with contract or business interference, or wrongful or negligent use of City's or EDC's financial assistance by Developer or its agents and employees; (ii) any administrative or investigative proceeding by any governmental authority directly or indirectly related, to a claim, demand, action or cause of action in which City or EDC is a disinterested party; (iii) any claim, demand, action or cause of action which directly or indirectly contests or challenges the legal authority of City, EDC, or Developer to enter into this Agreement; and (iv) any and all liabilities, losses, costs, or expenses (including reasonable attorneys' fees and disbursements) that any Indemnitee suffers or incurs as a result of any of the foregoing; provided, however, that Developer shall have no obligation under this Section to City and EDC with respect to any of the foregoing arising out of the gross negligence or willful misconduct of City or EDC or the breach by City or EDC of this Agreement. If any claim, demand, action or cause of action is asserted against any Indemnitee, such Indemnitee shall promptly notify Developer, but the failure to so promptly notify Developer shall not affect Developer's obligations under this Section unless such failure materially prejudices Developer's right to participate in the contest of such claim, demand, action or cause of action, as hereinafter provided. If requested by Developer in writing, as so long as no Default or Event of Default shall have occurred and be continuing, such Indemnitee shall in good faith contest the validity, applicability and amount of such claim, demand, action or cause of action and shall permit Developer to participate in such contest. Any Indemnitee that proposes to settle or compromise any claim, demand, action, cause of action or proceeding for which Developer may be liable for payment of indemnity hereunder shall give Developer written notice of the terms of such proposed settlement or compromise reasonably in advance of settling or compromising such claim or proceeding and shall obtain Developer's concurrence thereto.

SECTION 11. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

(a) **Amendments**. This Agreement, together with any related documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) **Applicable Law and Venue**. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Denton County, Texas.

(c) **Assignment.** This Agreement may not be assigned without the express written consent of the other party.

(d) **Binding Obligation.** This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. Developer warrants and represents that the individual or individuals executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. City warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind it to the same. EDC warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind it to the same.

(e) **Caption Headings**. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.

(f) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(g) **Notices**. All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited in the United States mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the address shown on Section 3 of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, the Developer agrees to keep the City and EDC informed at all times of the Developer's current address.

(h) **Revenue Sharing Agreement.** The Parties designate this Agreement as a revenue sharing agreement, thereby entitling the City and EDC to request Sales and Use Tax information, Type A Sales and Use Tax Revenue information from the State Comptroller, pursuant to section 321.3022 of the Texas Tax Code, as amended.

(i) **Severability**. If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

(j) **Time is of the Essence.** Time is of the essence in the performance of this Agreement.

(k) **Undocumented Workers.** Developer certifies that the Developer does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. If during the Term of this Agreement, Developer is convicted of a violation under 8 U.S.C. § 1324a(f), Developer shall repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of eight percent (8%), not later than the 120th day after the date the City or EDC notifies Developer of the violation.

(l) **Form 1295 Certificate.** Developer agrees to comply with Texas Government Code, Section 2252.908 and in connection therewith, the Developer agrees to go online with the Texas Ethics Commission to complete a Form 1295 Certificate and further agrees to print the completed certificate and execute the completed certificate in such form as is required by Texas Government Code, Section 2252.908 and the rules of the Texas Ethics Commission and provide to the City, at the time of delivery of an executed counterpart of this Agreement, a duly executed completed Form 1295 Certificate.

(m) **Non-Boycott of Israel Provision.** In accordance with Chapter 2271 of the Texas Government Code, a Texas governmental entity may not enter into an agreement with a business entity for the provision of goods or services unless the agreement contains a written verification from the business entity that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the agreement. Chapter 2271 of the Texas Government Code does not apply to a (1) a company that is a sole proprietorship; (2) a company that has fewer than ten (10) full-time employees; or (3) the contract has a value of less than One Hundred Thousand Dollars ($100,000.00). Unless Developer is not subject to Chapter 2271 of the Texas Government Code for the reasons stated herein, the signatory executing this Agreement on behalf of Developer verifies that Developer does not boycott Israel and will not boycott Israel during the Term of this Agreement.

(n) **Prohibition on Contracts with Certain Companies Provision.** In accordance with Section 2252.152 of the Texas Government Code, the Parties covenant and agree that Developer is not on a list maintained by the State Comptroller's office prepared and maintained pursuant to Section 2252.153 of the Texas Government Code.

(o) **Report Agreement to Comptroller's Office.** City covenants and agrees to report this Agreement to the State Comptroller's office within fourteen (14) days of the Effective Date of this Agreement, in accordance with Section 380.004 of the Texas Government Code, as amended.

(p) **Verification Against Discrimination of Firearm or Ammunition Industries.** Pursuant to Texas Government Code Chapter 2274, (as added by Texas Senate Bill 19, 87th Tex. Reg. Session (2021) (effective September 1, 2021)) unless otherwise exempt, if the Developer employs at least ten (10) full-time employees and this Agreement has a value of at least $100,000 that is paid wholly or partly from public funds of the City, the Developer represents that: (1) the Developer does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (2) the Developer will not discriminate during the Term of the Agreement against a firearm entity or firearm trade association.

(q) **Verification Against Discrimination Developer Does Not Boycott Energy Companies.** Pursuant to Texas Government Code Chapter 2276, (as added by Texas Senate Bill 13, 87th Tex. Reg. Session (2021) (effective September 1, 2021)) unless otherwise exempt, if the Developer employs at least ten (10) full-time employees and this Agreement has a value of at least $100,000 that is paid wholly or partly from public funds of the City, the Developer represents that: (1) the Developer does not boycott energy companies; and (2) the Developer will not boycott energy companies during the Term of this Agreement.

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THE PARTIES ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT, AND THE PARTIES HEREBY AGREE TO ITS TERMS. THIS AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE PROVIDED HEREIN.

CITY:

CITY OF ROANOKE, TEXAS,
a Texas home-rule municipality

By: ______________________________
Carl E. Gierisch, Jr., Mayor
Date Signed: ______________________

ATTEST:

____
Lindsay Rawlinson, City Secretary

APPROVED AS TO FORM:

____
Jeffrey L. Moore, City Attorney

EDC:

ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION,
a Texas non-profit corporation

By: ______________________________
David Thompson, President
Date Signed: ______________________

ATTEST:

____
Lindsay Rawlinson, City Secretary

<u>DEVELOPER</u>:

BLACK EAGLE INVESTMENT, LLC,
DBA OAK ST CAFÉ BREAKFAST & LUNCH
a Texas limited liability company,

Name: ____________________________________
Title: _____________________________________
Date Signed: ______________________________

PERFORMANCE AGREEMENT (HIGHLIGHTS)

Black Eagle Investors, LLC (Oak Street Café):

Request:

- A reimbursement of a percentage (50%) of the Sales and Use Tax revenue collected by the city for a period of four years.

Agreement:

- Applicant to provide documentation for minimum of $50,000 in qualified expenditures related to the project
- Maintain CO of a minimum 3,500 sf restaurant space
- 10 full-time equivalent employees; 5 part-time employees
- Reimbursement requires a minimum of $1,000,000 (in year 1 before escalation) in reported sales tax. The final award is conditional and based on performance.

Financial Summary:

- Estimated total sales tax collected (2% City, Type A, and CCPD) Years 1-4 = **$92,000**
- Estimated reimbursement total after year 4 (1.5% City and Type A) = **$34,500**
  *****Estimates calculated using minimum thresholds stated in the agreement*

AGENDA ITEM

TO: REIDC Board of Directors

SUBJECT: Resolution No. 2026-119R

MEETING DATE: August 10, 2026

DEPARTMENT: Administration

ITEM SUMMARY:
Consideration and action on approval of Resolution No. 2026-119R, declaring the Roanoke Economic and Industrial Development Corporation's non-binding intent to appropriate funds to replenish the debt service reserve fund securing certain obligations.

INFORMATION:
The City of Roanoke created the Roanoke Convention Center Hotel Local Development Corporation (the “Hotel Corporation”) which is a nonprofit corporation for the purposes of accomplishing governmental purposes of, and to aid and act on behalf of, the City, including the promotion, development, encouragement and maintenance of employment, commerce, convention and meeting activity, tourism and economic development in the City, including specifically, without limitation, the development and financing of a convention center hotel (the “Project”).

The Hotel Corporation will issue its Roanoke Convention Center Hotel Local Development Corporation First-Lien Hotel Revenue Bonds, Series 2026A (the “Bonds”) to finance the costs of the Project and the Bonds will be issued pursuant to the Indenture of Trust (the “Indenture”), by and between the Hotel Corporation and U.S. Bank Trust Company, National Association (the “Trustee”).

A First-Lien Bond Reserve Fund (as specifically defined in the Indenture, the “Bond Reserve Fund”) will be created under the Indenture, and such Bond Reserve Fund will be required to be maintained in an amount equal to the Debt Service Reserve Requirement (as defined in the Indenture).

The proposed resolution is a non-binding statement of the REIDC Board of Directors intent with respect to the appropriation of funds for the replenishment of the Bond Reserve Fund, if necessary, and to authorize and direct the City Manager to take

AGENDA ITEM

certain actions for the purpose of causing requests for such appropriations to be presented to the Corporation for consideration.

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

1. RES NO 2026-119R REIDC Debt Service Replenishment

RESOLUTION NO. 2026-119R

A RESOLUTION OF THE ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION DECLARING ITS NON-BINDING INTENT TO APPROPRIATE FUNDS TO REPLENISH THE DEBT SERVICE RESERVE FUND SECURING CERTAIN OBLIGATIONS OF THE ROANOKE CONVENTION CENTER HOTEL LOCAL DEVELOPMENT CORPORATION; PROVIDING A REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Roanoke Economic and Industrial Development Corporation (the "Corporation") is a non-profit industrial development corporation created, existing and governed by V.T.C.A, Local Government Code, Title 12, Subtitle C1, as amended (the "Act") (formerly known as the Development Corporation Act of 1979, Tex. Rev. Civ. Stat. Ann. Article 5190.6), specifically Chapters 501, 502 and 504 thereof (the "Act"); and

WHEREAS, the City has created, pursuant to Subchapter D of Chapter 431, Texas Transportation Code, the Roanoke Convention Center Hotel Local Development Corporation (the “Hotel Corporation”) which is a nonprofit corporation for the purposes of accomplishing governmental purposes of, and to aid and act on behalf of, the City, including the promotion, development, encouragement and maintenance of employment, commerce, convention and meeting activity, tourism and economic development in the City, including specifically, without limitation, the development and financing of a convention center hotel (the “Project”); and

WHEREAS, the Hotel Corporation will issue its Roanoke Convention Center Hotel Local Development Corporation First-Lien Hotel Revenue Bonds, Series 2026A (the “Bonds”) to finance the costs of the Project; and

WHEREAS, the Bonds will be issued pursuant to the Indenture of Trust (the “Indenture”), by and between the Hotel Corporation and U.S. Bank Trust Company, National Association (the “Trustee”); and

WHEREAS, a First-Lien Bond Reserve Fund (as specifically defined in the Indenture, the “Bond Reserve Fund”) will be created under the Indenture, and such Bond Reserve Fund will be required to be maintained in an amount equal to the Debt Service Reserve Requirement (as defined in the Indenture); and

WHEREAS, the Board of Directors of the Corporation wishes to make a non-binding statement of its intent with respect to the appropriation of funds for the replenishment of the Bond Reserve Fund, if necessary, and to authorize and direct the City Manager to take certain actions for the purpose of causing requests for such appropriations to be presented to the Corporation for consideration; and

WHEREAS, terms not otherwise defined herein have the meanings assigned to them in the Indenture.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ROANOKE ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION, THAT:

SECTION 1.

Appropriations to Replenish the Reserve Fund.

A. Within 15 days of receiving notice from the Trustee that a Bond Reserve Fund has been utilized, in whole or in part, to make debt service payments on the Bonds, and have not been replenished from another source, the City Manager is hereby authorized and directed to prepare and submit to the Corporation a request for an appropriation of a sufficient amount of funds to replenish the Bond Reserve Fund to their respective Debt Service Reserve Requirement. It is the intention and expectation of the Board of Directors of this Corporation to appropriate such funds as requested, within the limits of available funds and revenues, but this declaration of intent shall not be binding upon the Board of Directors for this or any future year.

B. The Board of Directors may determine, in its sole discretion, but shall not be required, to make the appropriations so requested. All sums appropriated by the Board of Directors to replenish the Bond Reserve Fund shall be paid to the Trustee for deposit by the Trustee in the Bond Reserve Fund to the extent required to replenish such Bond Reserve Fund. This Resolution does not, and shall not be construed to create a general or special obligation or other indebtedness or multiple fiscal year direct or indirect debt or other financial obligation of the Corporation or the City within the meaning of its laws or any constitutional debt limitation. Neither this Resolution nor the issuance of the Bonds shall obligate or compel the Corporation to make any payments to replenish the Bond Reserve Fund beyond those appropriated in the Board of Directors' sole discretion.

SECTION 2.

Limitation to the Bonds. Unless otherwise expressly provided by a subsequent resolution of the Board of Directors, the provisions of this Resolution shall apply only to the replenishment of the Bond Reserve Fund established in the Indenture that secures the payment of the Bonds, and shall not apply to any other Reserve Fund or accounts established in connection with the issuance of the Bonds or any other obligations, including but not limited to obligations secured on parity with or subordinate to the Bonds or any Reserve Fund established to secure any bonds issued to refund the Bonds.

SECTION 3.

Public Purpose. The Board of Directors hereby declares that it is a valid public purpose to support the construction of the Project in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public. Any expenditure pursuant to this resolution is authorized by 505.152 of the Act as a project including the land, buildings, equipment, facilities, and improvements required or suitable for use for entertainment, tourist, convention, and events. No provision of this Resolution shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of credit of the Corporation or the City. No provision of this Resolution shall be construed as a donation or grant to, or in aid of any corporation by the Corporation or the City.

SECTION 4.

Additional Documents. The President or Vice President of the Corporation and any and all appropriate Corporation or City officials are hereby authorized and directed to execute and deliver for and on behalf of the Corporation any and all additional certificates, documents, instruments and other papers, and to perform all other acts that they deem necessary or appropriate in order to implement and carry out the matters authorized by this Resolution. The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto.

SECTION 5.

General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

SECTION 6.

Severability. If any section, subsection, paragraph, clause or other provision of this Resolution for any reason is invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

SECTION 7.

Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND APPROVED ON AUGUST 10, 2026.

David Thompson President, Board of Directors	Lindsay Rawlinson Secretary, Board of Directors

AGENDA ITEM

TO: REIDC Board of Directors

SUBJECT: FY2026-2027 REIDC Budget Public Hearing

MEETING DATE: August 10, 2026

DEPARTMENT: Administration

ITEM SUMMARY:
Public hearing on the proposed FY 2026-2027 Roanoke Economic and Industrial Development Corporation (REIDC Type A) Budget and proposed projects for the 2026-2027 Fiscal Year.

INFORMATION:

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:
1. City of Roanoke PUBLIC HEARING 7-30 Proof

COMMERCIAL RECORDER

PROOF

EMAIL ADDRESS: recorder@flash.net

Deadline for submitting legal notices is 11:00 (am) the business day before

PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE PUBLIC NOTICE

CITY OF ROANOKE NOTICE OF PUBLIC HEARING

The Roanoke Economic and Industrial Development Corporation Type A will hold a public hearing on Monday, August 10, 2026, at 6:00 p.m. in the City Council Chambers – 2nd floor of Roanoke City Hall at 500 S. Oak Street, Roanoke, Texas. The purpose of this public hearing will be to hear public comments for consideration of the proposed REIDC budget for fiscal year 2026-2027.

Interested parties may appear at the hearing or contact Lindsay Rawlinson, City Secretary, prior to the hearing at (817) 491-2411.

7-30

AGENDA ITEM

TO: REIDC Board of Directors

SUBJECT: Action of approval of FY2026-2027 REIDC Budget

MEETING DATE: August 10, 2026

DEPARTMENT: Administration

ITEM SUMMARY:
Consideration and action on approval of the FY 2026-2027 Roanoke Economic andIndustrial Development Corporation (REIDC Type A) Budget and authorize the expenditure of funds for proposed projects identified for Fiscal Year 2026-2027.

INFORMATION:

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

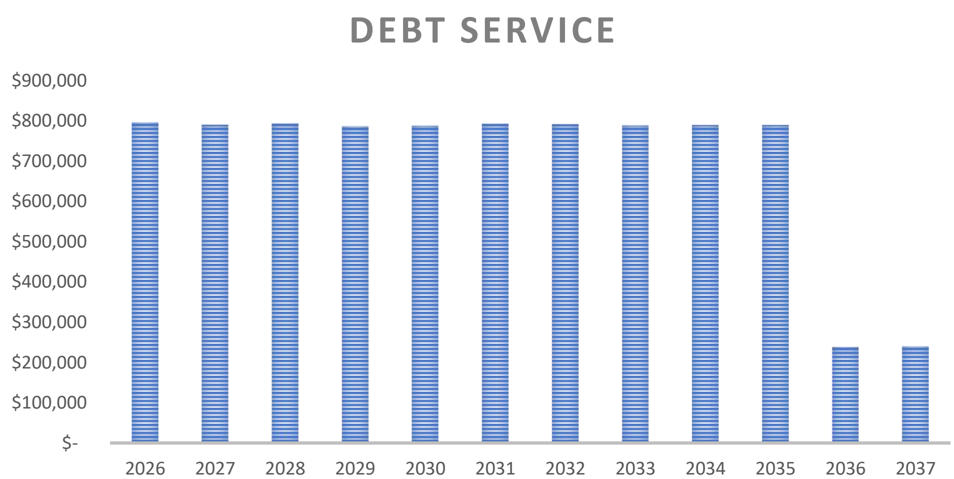
ATTACHMENTS:
1. REIDC Budget Summary

Economic/Industrial Development Corporation FY26 Operating Summary

	FY25 Actual	FY26 Budget	FY26 Projected	FY27 Proposed	FY28 Projected	FY29 Projected	FY30 Projected	FY31 Projected
Beginning Balance, with Audit Adjustment	**$ 12,910,254**	**$ 11,998,308**	**$ 11,998,308**	**$ 10,156,717**	**$ 10,149,176**	**$ 10,154,778**	**$ 10,157,639**	**$ 10,165,203**
4A Sales Tax (1/2 Cent)	$ 6,737,716	$ 6,671,524	$ 6,837,500	$ 6,974,250	$ 7,148,606	$ 7,327,321	$ 7,583,778	$ 7,849,210
Sales Tax Audit (One-Time Revenue)	$ 947,688	$ 165,976	$ -	$ -	$ -	$ -	$ -	$ -
Interest and Rental Income	$ 589,571	$ 210,000	$ 273,559	$ 325,000	$ 331,000	$ 337,180	$ 343,545	$ 350,102
Reimbursement from Hotel/CC Bonds	$ -	$ 8,100,000	$ 8,350,000					
Grand Total Revenues	**$ 8,274,976**	**$ 15,147,500**	**$ 15,461,059**	**$ 7,299,250**	**$ 7,479,606**	**$ 7,664,501**	**$ 7,927,323**	**$ 8,199,312**
Capital Improvements	$ 688,240	$ 9,886,260	$ 8,652,467	$ -	$ -	$ -	$ -	$ -
Parks Personnel & Operations	$ 3,660,000	$ 4,015,000	$ 4,022,500	$ 3,865,000	$ 3,995,000	$ 4,135,000	$ 4,330,000	$ 4,555,000
Special Events	$ 1,000,000	$ 1,050,000	$ 1,050,000	$ 1,425,000	$ 1,450,000	$ 1,485,000	$ 1,515,000	$ 1,550,000
Debt Service	$ 792,295	$ 795,215	$ 795,790	$ 789,963	$ 793,750	$ 786,153	$ 787,743	$ 793,105
Parks Facility & Equipment Maintenance	$ 1,582,744	$ 352,928	$ 248,100	$ 296,828	$ 302,765	$ 308,820	$ 314,996	$ 321,296
Sales Tax Rebates	$ 636,135	$ 345,221	$ 300,000	$ 337,500	$ 331,253	$ 336,151	$ 351,659	$ 344,216
Parks Field Maintenance	$ 197,760	$ 300,000	$ 250,000	$ 300,000	$ 306,000	$ 312,120	$ 318,362	$ 324,730
Economic Development	$ 368,895	$ 100,000	$ 1,803,793	$ -	$ -	$ -	$ -	$ -
Promotional	$ 96,416	$ 170,000	$ 70,000	$ 100,000	$ 101,500	$ 103,023	$ 104,568	$ 106,136
Advertising	$ -	$ 75,000	$ 75,000	$ 75,000	$ 76,125	$ 77,648	$ 79,589	$ 81,976
Vehicles & Equipment	$ 155,564	$ 35,000	$ 35,000	$ 110,000	$ 110,000	$ 110,000	$ 110,000	$ 110,000
Dues & Subscriptions	$ -	$ 7,500	$ -	$ 7,500	$ 7,613	$ 7,727	$ 7,843	$ 7,960
Supplies	$ 8,873	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grand Total Revenues	**$ 9,186,922**	**$ 17,132,124**	**$ 17,302,650**	**$ 7,306,791**	**$ 7,474,005**	**$ 7,661,640**	**$ 7,919,760**	**$ 8,194,419**
Ending Balance	**$ 11,998,308**	**$ 10,013,684**	**$ 10,156,717**	**$ 10,149,176**	**$ 10,154,778**	**$ 10,157,639**	**$ 10,165,203**	**$ 10,170,095**

Starting Fund Balance	**$ 10,156,717**	**$ 10,149,176**	**$ 10,154,778**	**$ 10,157,639**	**$ 10,165,203**
Ongoing Revenues	$ 7,299,250	$ 7,479,606	$ 7,664,501	$ 7,927,323	$ 8,199,312
Ongoing Expenses	$ 7,281,791	$ 7,474,005	$ 7,661,640	$ 7,919,760	$ 8,194,419
Operating Balance	**$ 17,460**	**$ 5,602**	**$ 2,861**	**$ 7,563**	**$ 4,892**
Planned use of Fund Balance	$ (25,000)	$ -	$ -	$ -	$ -
One-Time Operating Cost	*$ (25,000)*	*$ -*	*$ -*	*$ -*	*$ -*
Ending Fund Balance	**$ 10,149,176**	**$ 10,154,778**	**$ 10,157,639**	**$ 10,165,203**	**$ 10,170,095**
Operating Reserve	$ 1,197,007	$ 1,228,603	$ 1,259,448	$ 1,301,878	$ 1,347,028
Hotel/CC Debt Service Reserve	$ 8,100,000	$ 8,100,000	$ 8,100,000	$ 8,100,000	$ 8,100,000
Available Balance	**$ 852,170**	**$ 826,175**	**$ 798,191**	**$ 763,324**	**$ 723,067**

	2017 CO's				2018 Stax Ref.				Total Debt Service					
		Principal		Interest		Principal		Interest		Principal		Interest		Total Debt
2026	$	155,000	$	90,200	$	365,000	$	185,015	$	520,000	$	275,215	$	795,215
2027	$	160,000	$	84,000	$	375,000	$	170,963	$	535,000	$	254,963	$	789,963
2028	$	165,000	$	77,600	$	395,000	$	156,150	$	560,000	$	233,750	$	793,750
2029	$	165,000	$	71,000	$	410,000	$	140,153	$	575,000	$	211,153	$	786,153
2030	$	175,000	$	64,400	$	425,000	$	123,343	$	600,000	$	187,743	$	787,743
2031	$	185,000	$	57,400	$	445,000	$	105,705	$	630,000	$	163,105	$	793,105
2032	$	190,000	$	50,000	$	465,000	$	86,348	$	655,000	$	136,348	$	791,348
2033	$	195,000	$	42,400	$	485,000	$	66,120	$	680,000	$	108,520	$	788,520
2034	$	205,000	$	34,600	$	505,000	$	45,023	$	710,000	$	79,623	$	789,623
2035	$	210,000	$	26,400	$	530,000	$	23,055	$	740,000	$	49,455	$	789,455
2036	$	220,000	$	18,000	$	-	$	-	$	220,000	$	18,000	$	238,000
2037	$	230,000	$	9,200	$	-	$	-	$	230,000	$	9,200	$	239,200
	$	**2,255,000**	**$**	**625,200**	**$**	**4,400,000**	**$**	**1,101,873**	**$**	**6,655,000**	**$**	**1,727,073**	**$**	**8,382,073**



AGENDA ITEM

TO: REIDC Board of Directors

SUBJECT: Development Update

MEETING DATE: August 10, 2026

DEPARTMENT: Economic Development

ITEM SUMMARY:
Economic Development Manager, Siale Langi, will give a report on recent and upcoming developments, new businesses, and other updates regarding economic development within the city.

INFORMATION:

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:
None