

PUBLIC NOTICE OF MEETING

A MEETING OF THE DEVELOPMENT CORPORATION OF RICHMOND BOARD OF DIRECTORS WILL BE HELD AT

the Commission Meeting Chambers, Richmond City Hall Annex, 600 Morton Street, Richmond, Texas, on the 17th day of **November, 2015** commencing at **4:30 p.m.** to consider the following:

1. Call to Order.
2. Public Comments. (Public comment is limited to a maximum of 3 minutes per speaker and/or 21 minutes total time for all speakers. Not for items on agenda. No deliberations with DCR Board).
3. Review and approve the Minutes from October 6, 2015.
4. Review Financial Reports through October 30, 2015.
5. Discuss proposed 10th Street extension and improvements.
6. Presentation of annual DCR report.
7. Report from Executive Director.
8. Adjournment.

If, during the course of the meeting covered by this Agenda, the Board shall determine that an executive session of the Board, should be held or is required in relation to any item included in this Agenda, then such executive session, as authorized by the Texas Open Meetings Act, will be held by the Board at the date, hour, and place given in this Agenda concerning any and all subjects and for any and all purposes permitted by Sections 551.071-551.084 of the Texas Government Code, including, but not limited to, Section 551.071 for purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law.

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

The Development Corporation of Richmond (DCR) meetings are available to all persons regardless of disability. This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations, should you require special assistance, must be made 48 hours prior to this meeting. Braille is not available. Please contact the City Secretary's office at (281) 342-5456 ex.11 for needed accommodations.

Development Corporation of Richmond

Minutes

STATE OF TEXAS

COUNTY OF FORT BEND

CITY OF RICHMOND

The Development Corporation of Richmond convened in a regular meeting open to the public and pursuant to notice thereof duly given in accordance with Section 51.96, Development Corporation Act, Vernon's Texas Codes, in Richmond City Hall Annex within said City on October 6, 2015 at 4:30 p.m. Directors in attendance included the following:

| | |
|------------------------------------|--|
| President, Evalyn W. Moore -Absent | Vice President, Joe Bonham –Acting President |
| Treasurer, Carlos Garcia | Glen Gilmore - Absent |
| Secretary, Carl Drozd | Dave Scott – Absent |
| Jesse Torres | Rob Tobias, Executive Director |

Vice President Joe Bonham opened the meeting at 4:31 and asked for any public comments. There was only one citizen signed up for comments,

- Mr. Francisco Pena 820 Collins Street, Richmond, Texas 77469

Mr. Pena stated that he owns three properties on Tenth Street and he would like the status of this project. Director Torres addressed the speaker as to public comment procedure as did City Manager Vela. Mr. Pena expressed his concerns and the desire to have those concerns addressed.

With no more public comments, the agenda item was closed.

Agenda item 3 was introduced by Vice President Bonham to review and approve the Minutes from September 1 and September 8, 2015 meetings. There was no discussion, the motion was made to approve by Director Drozd and seconded by Director Garcia. There were four “ayes” to approve.

Vice President Bonham asked for a review of the Financial Reports through September 30, 2015. There being no questions or comments regarding the financial reports, they were accepted and no action was required.

Agenda item 5 was introduced by Vice President Bonham which was a presentation from the Catalyst Restaurant Group regarding the redevelopment plans for 611 Jackson. Mr. Cody Frederick, President of the company gave an overview of the plans for the Restaurant Group to bring their home offices to Richmond. Three other companies are planning operations at this emerging facility, The Kombucha Company, Fort Bend Coffee Roasters and Blockhouse Coffee and Kitchen. The office for Catalyst will be the anchor with approximately 5 employees. They will be relocating from Sugar Land. Mr. Frederick plans on keeping the historic feel when decorating their offices both internally and on the exterior. Following a brief question and answer period with the board, the agenda item was closed.

Morton Street Music was introduced to discuss their plans and ideas for a music festival at Wessendorff Park. Mr. Robert Quarles the founder, gave a brief personal history and how Morton Street Music came to pass. Plans are for "Concert on The Creek" on Friday, October 30, 2015 at the Wessendorff Park. He hopes it will become an annual or semi-annual event. Other music venues are also under development.

Next, Executive Director Rob Tobias gave his monthly report to the board. He noted the new Historical Marker at the Church of the Living God that was unveiled Sunday, October 4, 2015. The growth along I-69 with the new Wendy's and El Rancho Restaurant as well as other construction is apparent. Bagley Pecans has a new owner and he will be working with them to have a stronger presence. The Historic Richmond Association (HRA) will be hosting Miracle on Morton Street on Saturday, December 5th and the HRA team has worked very hard to make this a bigger event this year with increased sponsorships, the Wells Fargo Stagecoach, getting many more of the local churches involved with a central Nativity Scene, and more advertising. Mr. Tobias also noted that he will be out of the office for a TEDC (Texas Economic Development Council) and TDA (Texas Downtown Association) conference over the next month.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 5:09. Director Torres made the motion and Director Drozd seconded.

APPROVED:

Joe Bonham, Vice President

ATTEST:

Laura Scarlato, City Secretary

Development Corporation of Richmond

Financial Reports

BALANCE SHEET

AS OF: OCTOBER 31ST, 2015

85 -DEVELOPMENT CORPORATION

ASSETS

| | | |
|------|---------------------------------|--------------|
| 1100 | CLAIM ON CASH-DEVELOPMENT CORP | 0.00 |
| 1105 | CASH IN BANK-DEVELOPMENT CORP | 5,494,408.84 |
| 1200 | INVESTMENTS | 0.00 |
| 1302 | SALES TAX RECEIVABLE | 205,648.02 |
| 1500 | PREPAID ASSET | 0.00 |
| 1610 | DUE TO (FROM) GENERAL | 0.00 |
| 1620 | DUE TO (FROM) WATER/SEWER | 0.00 |
| 1621 | DUE TO (FROM) METER | 0.00 |
| 1622 | DUE TO/FROM SURFACE WATER | 0.00 |
| 1623 | DUE TO/FROM RIVER PARK WEST | 0.00 |
| 1625 | DUE TO (FROM) CONSTRUCTION II | 0.00 |
| 1626 | DUE TO (FROM) FIRE SERVICE CAP | 0.00 |
| 1630 | DUE TO (FROM) DEBT SERVICE | 0.00 |
| 1631 | DUE TO (FROM) DEBT 1999 SERIES | 0.00 |
| 1632 | DUE TO/FROM DEBT-99 SERIES II | 0.00 |
| 1640 | DUE TO (FROM) WASTEWATER IMPAC | 0.00 |
| 1650 | DUE TO (FROM) WATER IMPACT | 0.00 |
| 1660 | DUE TO (FROM) PARK IMPROVEMENT | 0.00 |
| 1665 | DUE TO (FROM) STATE FUNDS (NARC | 0.00 |
| 1666 | DUE TO (FROM) FEDERAL FUNDS | 0.00 |
| 1667 | DUE TO (FROM) EQUIPMENT GRANT | 0.00 |
| 1687 | DUE TO/FROM SEED | 0.00 |
| 1688 | DUE TO/FROM WEED | 0.00 |
| 1689 | DUE TO/FROM HIGHER EDUCATION | 0.00 |
| 1690 | DUE TO (FROM) CDBG | 0.00 |
| 1691 | DUE TO/FROM TCLEOSE-FIRE | 0.00 |
| 1692 | DUE TO (FROM) COURT TECHNOLOGY | 0.00 |
| 1693 | DUE TO (FROM) COURT SECURITY | 0.00 |
| 1696 | DUE TO (FROM) TCLEOSE-POLICE | 0.00 |
| 1697 | DUE TO/FROM GEN FIXED ASSETS | 0.00 |

TOTAL ASSETS

5,700,056.86

LIABILITIES

| | | |
|------|--------------------------------|----------|
| 2000 | DEVELOPEMENT CORP ACCT PAYABLE | 0.00 |
| 2105 | DEFERRED REVENUE | 0.00 |
| 2140 | ACCOUNTS PAYABLE | 1,280.00 |
| 2199 | DUE TO POOLED CASH | 0.00 |

TOTAL LIABILITIES

1,280.00

85 -DEVELOPMENT CORPORATION

FUND BALANCE

| | | | |
|------|------------------------------------|-------------------|---------------------|
| 2900 | UNAPPROPRIATED SURPLUS | 5,381,090.60 | |
| 2950 | TRANSFER TO I & S | 0.00 | |
| 2999 | BALANCING ENTRY | 0.00 | |
| | SURPLUS (DEFICIT) | <u>317,686.26</u> | |
| | TOTAL FUND BALANCE | | <u>5,698,776.86</u> |
| | TOTAL LIABILITIES AND FUND BALANCE | | <u>5,700,056.86</u> |

END OF REPORT

CITY OF RICHMOND
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: OCTOBER 31ST, 2015

85 -DEVELOPMENT CORPORATION
 FINANCIAL SUMMARY

| | CURRENT BUDGET | CURRENT PERIOD | YEAR-TO-DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|-----------------------------------|----------------------|---------------------|------------------------|----------------|---------------------|
| <u>REVENUE SUMMARY</u> | | | | | |
| ALL REVENUE | <u>1,394,835.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>1,394,835.00</u> |
| TOTAL REVENUES | <u>1,394,835.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>1,394,835.00</u> |
| <u>EXPENDITURE SUMMARY</u> | | | | | |
| DEVELOPMENT CORP | <u>1,540,814.00</u> | <u>93,102.10</u> | <u>93,102.10</u> | <u>6.04</u> | <u>1,447,711.90</u> |
| TOTAL EXPENDITURES | <u>1,540,814.00</u> | <u>93,102.10</u> | <u>93,102.10</u> | <u>6.04</u> | <u>1,447,711.90</u> |
| REVENUE OVER/(UNDER) EXPENDITURES | <u>(145,979.00)</u> | <u>(93,102.10)</u> | <u>(93,102.10)</u> | <u>63.78</u> | <u>(52,876.90)</u> |

CITY OF RICHMOND
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: OCTOBER 31ST, 2015

85 -DEVELOPMENT CORPORATION

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR-TO-DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|------------------------|---------------------|-------------------|------------------------|----------------|---------------------|
| 3015 SALES TAX REVENUE | 1,389,285.00 | 0.00 | 0.00 | 0.00 | 1,389,285.00 |
| 3055 INTEREST INCOME | 550.00 | 0.00 | 0.00 | 0.00 | 550.00 |
| 3070 OTHER INCOME | <u>5,000.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>5,000.00</u> |
| TOTAL REVENUES | <u>1,394,835.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>1,394,835.00</u> |

CITY OF RICHMOND
REVENUE AND EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2015

85 -DEVELOPMENT CORPORATION

DEVELOPMENT CORP

| EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR-TO-DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|---|-------------------|-------------------|------------------------|----------------|-------------------|
| 5400-40650 TRAVEL AND TRAINING | 10,000.00 | 1,547.47 | 1,547.47 | 15.47 | 8,452.53 |
| 5400-40750 OFFICE SUPPLIES | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 5400-40800 POSTAGE | 100.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 5400-41650 PERIODICALS AND MEMBERSHIPS | 20,000.00 | 6,345.00 | 6,345.00 | 31.73 | 13,655.00 |
| 5400-42000 BUILDING REPAIR AND MAINTENANC | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-42200 LEGAL AND PROFESSIONAL FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-42250 CONTRACTED SERVICES | 150,000.00 | 9,475.63 | 9,475.63 | 6.32 | 140,524.37 |
| 5400-42500 ADVERTISING | 35,000.00 | 120.00 | 120.00 | 0.34 | 34,880.00 |
| 5400-42800 TRANSFERS OUT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-42840 DECREASE IN FMV OF INVESTMENTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-42850 MISCELLANEOUS EXPENSE | 20,000.00 | 500.00 | 500.00 | 2.50 | 19,500.00 |
| 5400-42870 DONATIONS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-42900 CAPITAL OUTLAY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-43000 BOND REDEMPTION | 252,388.00 | 0.00 | 0.00 | 0.00 | 252,388.00 |
| 5400-43050 INTEREST EXPENSE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-43100 AGENCY FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5400-43400 CITY OF RICHMOND REIMB ALLOC | 437,326.00 | 0.00 | 0.00 | 0.00 | 437,326.00 |
| 5400-43500 RICHMOND HISTORIC DISTRICT | 100,000.00 | 114.00 | 114.00 | 0.11 | 99,886.00 |
| 5400-43505 GATEWAY/WAYFINDING INVESTMENTS | 50,000.00 | 0.00 | 0.00 | 0.00 | 50,000.00 |
| 5400-43510 PUBLIC TRANSPORTATION | 75,000.00 | 75,000.00 | 75,000.00 | 100.00 | 0.00 |
| 5400-43520 WAYSIDE HORNS | 250,000.00 | 0.00 | 0.00 | 0.00 | 250,000.00 |
| 5400-43525 TX DOT - 359 OVERPASS | 40,000.00 | 0.00 | 0.00 | 0.00 | 40,000.00 |
| 5400-43530 TSTC REIMBURSEMENT | 100,000.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| TOTAL DEVELOPMENT CORP | 1,540,814.00 | 93,102.10 | 93,102.10 | 6.04 | 1,447,711.90 |
| TOTAL EXPENDITURES | 1,540,814.00 | 93,102.10 | 93,102.10 | 6.04 | 1,447,711.90 |

*** END OF REPORT ***

Development Corporation of Richmond

Discuss Proposed 10th Street Extension and Improvements

**EVALYN W. MOORE
MAYOR**

**GLEN GILMORE
JESSE TORRES
COMMISSIONERS**

City of Richmond

**402 Morton Street
Richmond, TX 77469
(281) 342-5456**



To: Development Corporation Board of Richmond

From: Rob Tobias, Executive Director

Date: November 17, 2015

Subject: 10th Street Extension and Improvements

In an effort to update the DCR board on the proposed 10th Street extension and improvements, Commissioner Morrison asked that County Engineer Richard Stolleis come before the board to provide an update. Mr. Stolleis will be available to provide a update on Tues, November 17.

The staff will be prepared for a large community turnout, as this project is of interest to many throughout the community.

Development Corporation of Richmond

Presentation of Annual Report

2015 Annual Report

2015 was a year of significant progress for the Development Corporation of Richmond (DCR). The DCR board will find a diverse group of companies and industries being recruited to the City, along with the enhancement of business development services to support existing business growth, expansion and creation. This list of companies will significantly add to the DCR sales tax collection base over the coming years.

Business Recruitment

Restaurants---Capital investment of over \$10 million and creation of over 100 jobs

- El Rancho Mexican Restaurant
- Freddy's Frozen Custard & Steakburgers
- Rudy's BBQ
- Taco Bell

Hotels---Capital investment of over \$30 million and creation of over 80 jobs

- Hilton Home2 Suites
- La Quinta
- Marriott Fairfield Inn
- Value Place Hotel

Retail---Capital investment of over \$5 million and creation of over 50 jobs

- CarMax
- Trough Juice Bar

Services/Other---Capital investment of over \$25 million and creation of over 30 jobs

- Attack Poverty
- Boys & Girls Club
- Campanile at Jones Creek, elderly housing
- Dr. Frank Mazza, Concierge Medicine & Wellness (Healthcare)
- Generations Healthcare (Healthcare)
- SurePoint Storage

Mixed-use---Capital investment of over \$1 billion and creation of over 500 jobs

- Catalyst Restaurant Group
- Johnson Development, 589-acre tract
- Midway Companies, 300+ acre tract
- RiverPointe Center, 45 acre tract
- Williams Crossing, 15-acre tract

Business Retention/Expansion

- Bagley Pecan
- Braman Winery
- Chill Out Snow Cones
- Greg Harper Architecture Studio
- Lola Rose
- M&M Southern Creole Kitchen
- WheelWright Communications via Richmond Magazine

Other Impacts

- Enhanced collaborations and partnerships with the Fort Bend SBDC
- Historic Richmond Association, Movies at the Park, concerts, Miracle on Morton Street
- Keep Richmond Beautiful, beautification and gateway projects
- Morton Street Music, Concert on the Creek
- Organizational and financial support to Fort Bend Museum, Historic Richmond Association and Keep Richmond Beautiful

Strategic Investments

- HGAC matching grants on a number of projects to enhance Historic District
- Investment to continue funding WFBMD (West Fort Bend Management District)
- Investments into Fort Bend Museum, Historic Richmond Association, Keep Richmond Beautiful
- Investments in partnership with the George Foundation to attract Midway Companies
- Investment to TSTC Fort Bend campus in partnership with our two local foundations and City of Rosenberg
- Sponsorships of Historic Richmond Association, Morton Street Music to increase number and quality of events being held in Historic District
- UTSA Historic District study that provided a vision for redevelopment of District
- Wayside horns in P3 with local foundations and others to quiet train noise

While these new P3 investments will lay the foundation for significant increases in sales tax and HOT revenue, emerging P3 investments inclusive of the major improvements to I-69 and the potential expansion of 10th Street, will contribute to continued business investment and job creation opportunities, as well as enhance the quality of life throughout the City of Richmond.

Development Corporation of Richmond

Report of Executive Director

Development Corporation of Richmond (DCR)

October 2015 Monthly Report

"Mission of the Development Corporation of Richmond (DCR) is to serve the community by promoting economic opportunity while improving the quality of life and preserving our heritage"

The following is monthly report for October. Please advise as you have questions.

Marketing

- Richmond Magazine launched first issue.
- Work continues on building an inventory of photographs to market the Historic District, emerging commercial centers along I-69, and others.
- Work continues on the creation of a DCR website through contract with EZ Task.
- Coordinating pursuit of Texas Department of Agriculture (TDA), Certified Retirement Community designation, to attract more residents to Del Webb Sweetgrass, one of fastest growing subdivisions in Fort Bend County and other emerging Active Adult communities.

Historic District.

- The Trough Juice Bar has opened at 107 S 3rd Street.
- Catalyst Restaurant Group plans to move into new HQ by early December.
- Morton Street Music, Concert on the Creek, canceled due to weather; planning for event in Spring.
- Work continues with Richmond Historical Commission on placement of fixtures and wayfinding signs throughout the District; funding sources include DCR and matching grant from HGAC.
- Historic Richmond Association ready for Miracle on Morton Street on Saturday, December 5; activities will focus on Morton Street in front of City Hall, as well as by the Museum.
- Keep Richmond Beautiful completed its landscaping of the gateway along Williams Way Boulevard in partnership with the City.
- Collaborating with Texas Historical Commission on pursuing a historical designation for the old Sunset Saloon; local architect considering this facility for his office.
- Working closely with Fort Bend SBDC to enhance services to all small businesses in District.
- Collaborating with FB Museum to consider repurposing of the historic homes at Decker Park.
- City pursuing a number of HGAC matching grants to enhance streetscapes throughout the District.
- Staff collaborating closely with Historical Commission, Historic Richmond Association, Keep Richmond Beautiful, and Morton Street on a number of events and projects for 2016.

Business Development

- El Rancho Mexican Restaurant and SurePoint Storage under construction at RiverPointe Center.
- Another Active Adult complex under consideration along FM-359 that is valued at over \$20 million; could serve as the anchor of a mixed-use development.
- Texas General Land Office has completed feasibility study for Veterans Home on 100-acre tract next to Richmond State School; results favor Richmond site; encompasses \$35 million capital investment and will create from 120-200 jobs.
- Braman Winery near along FM-359 near the Swinging Door is near completion; coordinating an announcement with the Texas Department of Agriculture.
- Bagley Pecans has new owner and we are collaborating with the SBDC to identify opportunities for growth that would include site enhancements and international exports.
- Small businesses interested in purchasing City-owned property at 1116 Morton Street that would be redeveloped; could attract up to 6 new businesses with over 20+ jobs.
- Generations Healthcare has leased space at 701 S 11th Street for their Texas HQ; 5-10 jobs to be created.
- Rockland Insurance has expanded to FM-359; currently has 16 jobs.
- Collaborations continue with the Fort Bend County SBDC to assist existing businesses and new business creation; staff and the SBDC are working on more than 30 small businesses at various stages of development .

Partnerships

- Collaborations continue on transportation infrastructure serving existing and emerging commercial developments along I-69, Highway 90 and FM-359, as well as 10th Street.
- Collaborating with the WFBMD on a number of projects including I-69 and FM-359 developments, and to explore how to make more effective use of their Special District.
- Staff, along with a number of local and regional partners, are submitting a number of DPSI grant submittals to HGAC; these are all matching grants budgeted for this fiscal year.

Upcoming Events

| | |
|-------------|---|
| December 5 | Historic Richmond Association, Miracle on Morton Street |
| December 11 | TEDS sales tax training, mandatory |