

**MINUTES**  
**BENBROOK ECONOMIC DEVELOPMENT CORPORATION**  
**Board of Directors Regular Meeting**  
**Benbrook City Hall**  
**February 21, 2005**  
**7:00 PM**

The Regular meeting of the Benbrook Economic Development Corporation was held on Monday, February 21, 2005 at approximately 7:00 pm in the Council Chambers at 911 Winscott Road with the following members present:

Charles Anderson, President  
Steve Chilton, Vice President  
James Amick, Secretary  
James Schull, Treasurer  
Dan Tully  
John Vander Pan  
Rickie Allison

Also Present:

Ron Rainey, Director  
Patty Bissey, Director of Marketing & Research  
Keith Bailey, City Council Member

**I. CALL TO ORDER**

President Charles Anderson called the meeting to order at approximately 7:00 p.m.

**II. CONSENT AGENDA (Items listed under the Consent Agenda are considered routine and are enacted in one motion. The exception to this rule is that a Board Member, Citizen, or Executive Director may request one or more items to be removed from the Consent Agenda for separate discussion and action.)**

- a. Minutes of BEDC Regular Meeting of January 17, 2005
- b. Minutes of BEDC Special Meeting of January 24, 2005
- c. Financial Report For Period Ending January 31, 2005

Mr. Vander Pan moved to accept the consent agenda with the changes to the January 17, 2005 minutes as discussed in the work session. Rick Allison seconded the motion. President Anderson called for the vote. All voted aye and the motion carried.

**III. DIRECTORS REPORT**

- a. **Update on Salon Support Expansion** -Director Rainey reported that BEDC Attorney Dwight Heard drafted a new Subordination Agreement in which the BEDC agreed to subordinate its lien from T&J Ford Properties, Ltd. to Summit Bank N.A.

The bank agreed to all of the changes and BEDC President Charlie Anderson executed the document on January 31, 2005, allowing T&J Ford Properties, Ltd. to close on its first lien loan from Summit Bank. The EDC also executed a Release of Right to Repurchase and completed a document noting no dues are owed to the Benbrook Industrial Park Property Owners' Association.

- b. **Update on TCR Housing 2005, Inc.** – Director Rainey informed BEDC Board that TCR Housing 2005, Inc., did not submit the required project documents to Austin for the current funding cycle by the required date of Wednesday, January 19, 2005, but has expressed a continued interest in the 14+ acre site in Benbrook Towne Crossing. Robb Robinson, Managing Director of Trammell Crow Residential, requested a copy of the Professional Service Industries, Inc. (PSI) coring report on the site fill. The report was received by the Benbrook Economic Development Corporation and forwarded to Mr. Robinson via e-mail. The next reported application date for State of Texas assistance in funding multi-family projects is August, 2005. TCR has not stated their intent to submit the Benbrook site for the August cycle, but developers working the Benbrook EDC believe this is TCR's intent. Information will be shared with the BEDC Board of Directors as it becomes available.

#### **IV. UNFINISHED BUSINESS**

- a. **Consider Benbrook Towne Crossing Action** -Director Rainey reported that meetings between City Staff and Richpenn Resources continue and that there has been continued interest in Benbrook Towne Crossing.
- b. **Consider I-20 Corridor Project(s)** – Staff prepared check for \$250,000. to the City of Benbrook for its grant matching portion owed to TXDOT.

#### **V. NEW BUSINESS**

#### **VI. OTHER MATTERS OF BUSINESS**

#### **VII. INFORMAL CITIZEN COMMENTS**

#### **VIII. EXECUTIVE SESSION PURSUANT TO SECTION PURSUANT TO SECTION 551.072, DELIVERATION REGARDING REAL PROPERTY – Condemnation Action Regarding 8700 Benbrook Blvd.**

- IX. RECONVENE IN OPEN SESSION AND CONSIDER ANY ACTION FROM EXECUTIVE SESSION** - Mr. Anderson adjourned the Executive Session at 8:07pm. Mr. Vander Pan made a motion to authorize Staff to initiate a condemnation suit in a court of law to acquire title to the property through its power of eminent domain pertaining to the property at 8700 Benbrook Blvd. Mr. Amick seconded the motion. All voted aye and the motion carried.

#### **X. ADJOURNMENT**

There being no further business, the meeting adjourned at approximately 8:10 p.m.

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President

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Secretary