

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Special Meeting
Benbrook City Hall
January 24, 2005
6:00 PM

The Special meeting of the Benbrook Economic Development Corporation was held on Monday, January 24, 2005 at approximately 6:00 pm in the Council Chambers at 911 Winscott Road with the following members present:

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

Also Present:

Ron Rainey, Director
Patty Bissey, Director of Marketing & Research

I. CALL TO ORDER

President Charles Anderson called the meeting to order at approximately 6:00 p.m.

II. NEW BUSINESS

- a. **Consider Authorizing Release of Right to Repurchase Lots 3, 4R-1 and 4R-2, Block 7, Benbrook Industrial Park, Phase II, an addition to the City of Benbrook, Tarrant County, Texas as recorded in Cabinet A, Slide 5630 (1of 2), dated February 4, 2000, plat records, Tarrant County, Texas, and comprising 292,287.6 square feet.** – Mr. Rainey reported that Salon Support's bank and Title Company were requesting the signing of the following documents by the Benbrook Economic Development Corporation: Release of the Right to Repurchase, Subordination of Lien, and Property Owners Association. After much discussion, Mr. Amick made a motion to grant Salon Support an extension to the contract to sixty days. Mr. Vander Pan seconded the motion. All voted aye and the motion carried (James Schull was absent).

- b. **Consider TCR 2005 Housing, Inc. Action** - Mr. Rainey reported that Staff contracted PSI to conduct coring and testing of the landfill of the approximate 14 acres of the BEDC's 80 acres in Benbrook Towne Crossing which Trammel Crow Residential 2005 Housing, Inc. is seeking to purchase. A summary report from PSI had not been presented in time for the board meeting.

Staff presented the board with a sixty day extension contract for TCR, a third amendment to the Earnest Money Contract for the Benbrook Economic Development Corp. Board's consideration. Mr. Allison made a motion to extend the contract with Trammel Crow Residential. Mr. Vander Pan seconded the motion. All voted aye and the motion carried (James Schull was absent).

II. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 6:36 p.m.

President

Secretary