

	<div style="text-align: center;">AGENDA ITEM SUMMARY</div> <div style="border: 1px dashed purple; padding: 5px; margin-top: 10px;"> District Impacted <input type="checkbox"/> 1 = Wolosin <input type="checkbox"/> 2 = Woolard <input checked="" type="checkbox"/> 3 = Scott <input type="checkbox"/> 4 = Fowler <input type="checkbox"/> 5 = Macaluso All </div>
AGENDA DATE	<i>April 14, 2020</i>
DESCRIPTION	<p>CONSIDER RESOLUTION NO. 2020-R27; A RESOLUTION RESCINDING RESOLUTION 2020-R21, AUTHORIZING THE CITY MANAGER TO ENTER INTO AND MANAGE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE CITY OF BOERNE, TEXAS AND GUY SANDERS FOR 153 SOUTH MAIN; AND AUTHORIZING THE CITY MANAGER TO ENTER INTO AND MANAGE A NEW ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE CITY OF BOERNE, TEXAS AND GUY SANDERS FOR 153 S MAIN FOR ECONOMIC DEVELOPMENT ACTIVITIES.</p>
STAFF'S RECOMMENDED ACTION (be specific)	<p>Approve Resolution NO. 2020-R27; A Resolution Rescinding Resolution 2020-R21, Authorizing The City Manager To Enter Into And Manage An Economic Development Incentive Agreement Between The City Of Boerne, Texas And Guy Sanders For 153 South Main; And Authorizing The City Manager To Enter Into And Manage A New Economic Development Incentive Agreement Between The City Of Boerne, Texas And Guy Sanders For 153 S Main For Economic Development Activities.</p>
CONTACT PERSON	<p>NICHOLAS MONTAGNO, ECONOMIC DEVELOPMENT DIRECTOR & JEFF THOMPSON, DEPUTY CITY MANAGER & GENERAL MANAGER OF UTILITIES</p>
SUMMARY	<p>Per discussion and direction from City Council at the March 10th, 2020 meeting, staff sent the Council approved contract to Mr. Sanders for signature. Shortly after staff sent the contract for signature, the COVID-19 pandemic began to significantly impact the area and local business. Mr. Sanders, understandably, has been working on maintaining his new building and the businesses within ever since. However, given the original proposed agreement provisions and current circumstances, the following Developer obligations (should the contract remain as is) would immediately default the contract:</p> <p style="margin-left: 40px;">1.01.1 <i>Increased sales taxes for businesses on the Property.</i> DEVELOPER will develop and attract additional businesses on the Property which produce an increase in annual taxable sales of at least \$500,000.00 for the term of this Agreement. Developer shall provide the City with the correct business names of businesses</p>

	<p>on the Property and all other information requested by the City for purposes of determining the taxable sales amounts.</p> <p>1.01.2 Increased jobs. DEVELOPER shall develop and attract businesses to the Property which shall provide at least 10 additional full-time jobs, the number of jobs being maintained at or above the required number for the term of this Agreement. DEVELOPER shall provide the City with all information requested by the City for purposes of calculating the number of full-time jobs existing at the site at any given time during the term of this Agreement.</p> <p>It would be staff's recommendation that the two listed Developer obligations be struck from the agreement Council approved on March 10th, 2020 and the agreement be re-approved as shown in the attached agreement proposal.</p>
COST	
SOURCE OF FUNDS	
ADDITIONAL INFORMATION	Economic Development Incentive Agreement

This summary is not meant to be all inclusive. Supporting documentation is attached.