

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: November 18, 2013		DATE SUBMITTED: October 30, 2013	
DEPARTMENT OF ORIGIN: Strategic Projects		SUBMITTED BY: Lindsey Guindi	
MEETING TYPE:	CLASSIFICATION:	ORDINANCE:	STRATEGIC INITIATIVE:
<input type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input type="checkbox"/> SERVICE
<input checked="" type="checkbox"/> REGULAR	<input checked="" type="checkbox"/> STATUTORY		<input checked="" type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input type="checkbox"/> REGULAR		<input type="checkbox"/> INFRASTRUCTURE
			<input checked="" type="checkbox"/> QUALITY OF LIFE
AGENDA ITEM DESCRIPTION: Consider authorizing the Mayor of the City of Bryan, Texas to execute an economic development performance agreement between the City of Bryan and Brazos Valley Decorative Center, LLC (George R. Jezisek), the developer of the Ice House project.			
SUMMARY STATEMENT: This economic development performance agreement is necessary to facilitate the rehabilitation and redevelopment of the historic Ice House in Downtown Bryan. Upon completion of the project, the Ice House will contain restaurant, entertainment and retail uses.			
The primary deal points of this proposed agreement include: Buyer Must: <ul style="list-style-type: none"> • Agree to purchase the Ice House building and property for an amount of \$445,000 • Occupy the Ice House with 60% of the square footage for restaurant/bar and entertainment uses and 40% of the square footage for retail • Receive approval of the Historic Landmark Commission for all exterior modifications (other than items that would be considered maintenance) • Complete all renovations and obtain a Certificate of Occupancy within 14 months of closing on the Ice House • Invest at a minimum of \$1 million in the renovation of the Ice House • Renovate the exterior of the Ice House to its original mission revival architecture 			
STAFF ANALYSIS AND RECOMMENDATION: The proposed agreement does not require City funds up front, with the reimbursements coming from the TIRZ 21 fund at a later date. This agreement will encourage the redevelopment of the north end of Downtown. The rehabilitation and redevelopment of the Ice House is a major step in completing the overall revitalization of Downtown Bryan. Staff recommends approval of the proposed economic development performance agreement.			
OPTIONS (In Suggested Order of Staff Preference): <ol style="list-style-type: none"> 1. Approve the economic development performance agreement 2. Modify the economic development performance agreement, which may require consideration at a future City Council meeting and additional negotiation with the Developer 3. Deny the economic development performance agreement and provide direction to City staff 			
ATTACHMENTS: <ol style="list-style-type: none"> 1. The economic development performance agreement may be available for viewing in the City Secretary's Office 			

FUNDING SOURCE: TIRZ 21 fund
APPROVALS: Joey Dunn, 10-31-13; Hugh R. Walker, 11/01/2013
APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 10-31-2013
APPROVED FOR SUBMITTAL: CITY ATTORNEY Janis K. Hampton, 11-04-2013

Revised 05/2013