

**FINAL - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF MONDAY, JUNE 17, 2024**

Special-Called

AGENDA

1. CALL TO ORDER

President Kathy Meurin called the meeting to order at 11:00AM.

2. ROLL CALL

Present: Larry Hammonds, Shane Hines, Jason Hurta, Tera Thompson, and Kathy Meurin

Absent: Kristen Carden and Don Austin

Also in attendance: Mayor Neal Linnartz

3. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

None.

4. DISCUSSION AND ACTION

A) Presentation and discussion on a proposed expenditure to purchase up to 100 acres out of the AM Esnaurizar Survey No. 1, Abstract 1, Comal County, Texas.

President Meurin introduced this item. Jordan Matney, Deputy City Manager, presented a PowerPoint addressing this item and provided a background on the property, its current zoning, and acreage for each of the three tracts. Ms. Matney identified a Letter of Intent has been executed with the following terms: (1) purchase of the 100 acres at \$12M at closing with \$1M annually for eight years, (2) Interest will be paid at 3% annually, (3) Right of first refusal on the remaining two tracts, and (4) Dedication of right of way for Kohlenberg Road project. Jared Werner, Assistant City Manager, presented graphs identifying the NBEDC's financial capacity to include projected revenues, expenditures, and the fund balance for fiscal years FY24 to FY29. Jonathan Packer, President & CEO, New Braunfels Chamber of Commerce, outlined potential uses for the property to include a Texas

State Technical College (TSTC) Campus or a business park. Mr. Packer presented a brief background of TSTC, the Lone Star FAME program, legislation allowing TSTC to operate in Comal/Guadalupe counties, and the programs that TSTC offers in Building 2 at the Central Texas Technology Center. Additionally, Mr. Packer highlighted the opportunities for adding a business park or a TSTC campus at this location and shared an aerial map of the property as an emerging industrial cluster.

President Meurin, Director Hurta, and Mayor Linnartz spoke in support of the property acquisition.

5. ADJOURNMENT

President Meurin adjourned the meeting at 11:15AM.

By: _____
KATHY MEURIN, PRESIDENT