


**PUBLIC NOTICE**

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, January 13, 2015, at Abilene Laboratories conference room, 1325 Pine St., Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:

  
\_\_\_\_\_  
Kent Sharp, CEO

**AGENDA**

January 13, 2015  
1:30 p.m.

Abilene Laboratories Conference Room  
1325 Pine St.

1. Call the meeting to order.
2. Approval of minutes from the December 17, 2014, board meeting.
3. Sales tax report for January 2015 and Status of Funds reports for October 2014 and November 2014.
4. Executive Session:  
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any item on the agenda, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.074 (Personnel Matters) see list below, and 551.087 (Business Prospect/Economic Development). After discussion in executive session, any action or vote will be taken in public.  
  
(Personnel) Section 551.074  
The DCOA, pursuant to the adopted Bylaws, may consider the appointment, employment and duties of certain positions as well as membership of certain committees.  
  
(Consultation with Attorney) Section 551.072  
Discuss DCOA v. Slide Fire litigation.
5. Discussion and possible approval of a resolution authorizing the sale of a .953 acre lot at 1842 Hwy 351.
6. Adjournment.

**CERTIFICATE**

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the \_\_\_\_\_ day of \_\_\_\_\_, 2015, at \_\_\_\_\_.

\_\_\_\_\_  
City Secretary

**NOTICE**

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact Department of Economic Development, (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. Telecommunication device for the deaf is (325) 676-6360.

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**December 17, 2014**

**MEMBERS PRESENT:** Dave Copeland          Marelyn Shedd          Dani Ramsay  
Scott Senter                  John Beckham

**STAFF PRESENT:**                  Kent Sharp                  Kim Tarrant

**GUESTS PRESENT:**                  Don Green - Abilene Regional Airport  
Brian Bethel - Abilene Reporter News

**1. CALL THE MEETING TO ORDER:**

President Dave Copeland called the meeting to order at 1:37 p.m. at Abilene Laboratories, 1325 Pine St., Abilene Texas.

**2. APPROVAL OF MINUTES FROM THE NOVEMBER 25, 2014, BOARD MEETING:**

Scott Senter moved to approve the minutes from the November 25, 2014 board meeting. John Beckham seconded and the motion carried.

**3. SALES TAX REPORT FOR DECEMBER 2014:** Kent Sharp presented the December 2014 sales tax rebate report. The sales tax rebate for economic development, which represents sales tax revenue from October 2014, was \$836,922.30. The rebate is 8.68% above last year and approximately 6.55% above the projected FY 15 budget.

**4. EXECUTIVE SESSION – SESSION 1:** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session.

President Dave Copeland announced the date is December 17, 2014, and the time is 1:40 p.m. Later, President Copeland announced the date is still December 17, 2014, and the time is 1:46 p.m. No vote or action was taken in Executive Session.

**5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING MATCH FUNDING FOR A JOINT LAND USE STUDY FOR DYESS AFB:** Don Green, the director of Aviation at Abilene Regional Airport, requested funds from the DCOA of up to \$50,000 in order to perform a Joint Land Use Study (JLUS). The JLUS is a grant program offered by the U.S. Department of Defense Office of Economic Adjustment that will benefit both the local community and the military installation during the process of community development. Recent urban development near Dyess AFB has impacted operational effectiveness and mission readiness and if allowed to go unregulated, the incompatible development may further compromise the

base's utility and mission effectiveness. This study will be used as a cooperative land use planning effort between The City and Dyess AFB to address any perceived incompatible development near Dyess AFB that could adversely affect the military base as well as the community.

John Beckham moved to approve resolution DCOA-2015.02 authorizing funding up to \$50,000 to cover the required 10% grant match for a JLUS study net the value of the City's in-kind contribution. Scott Senter seconded and the motion was carried.

**4. EXECUTIVE SESSION – SESSION 2:**

I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session.

President Dave Copeland announced the date is December 17, 2014, and the time is 1:50 p.m. Later, President Copeland announced the date is still December 17, 2014, and the time is 3:30 p.m. No vote or action was taken in Executive Session.

**6. ADJOURNMENT:**

The next meeting is scheduled for Tuesday, January 13, 2015. There being no further business the meeting was adjourned.

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Dave Copeland, President

**MEMORANDUM**

January 7, 2015

**TO:** David A. Vela, Interim City Manager

**FROM:** Mindy Patterson, Director of Finance

**SUBJECT:** January Sales Tax

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The sales tax rebate for January is \$3,192,479.94 which represents November sales. This is 7.24% above last year and 5.14% above the projected FY 15 budget amount. The breakdown of the rebate is \$2,394,359.96 to the General Fund and \$798,119.98 for economic development. Of this rebate, \$72,581 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through January, sales tax is 8.35% above last year and 6.22% above the projected FY 15 budget amount. I have requested the detail from the state.

Should you have any questions, please contact me.

MP:ls

**CITY OF ABILENE  
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2013-14	Actual 2013-14		Actual 2014-15	Actual 2014-15	
October	\$2,445,377.87	\$815,125.96	\$3,260,503.83	\$2,605,980.73	\$868,660.24	\$3,474,640.97
November	2,690,282.27	896,760.76	3,587,043.03	2,963,660.77	987,886.92	3,951,547.69
December	2,299,504.67	766,501.56	3,066,006.23	2,510,766.92	836,922.30	3,347,689.22
January	2,232,726.16	744,242.05	2,976,968.21	2,394,359.96	798,119.98	3,192,479.94
<b>YTD</b>	<b>\$9,667,890.97</b>	<b>\$3,222,630.33</b>	<b>\$12,890,521.30</b>	<b>\$10,474,768.38</b>	<b>\$3,491,589.44</b>	<b>\$13,966,357.82</b>
February	3,184,058.27	1,061,352.76	4,245,411.03			
March	2,231,833.90	743,944.63	2,975,778.53			
April	2,178,587.64	726,195.88	2,904,783.52			
May	2,944,225.82	981,408.61	3,925,634.43			
June	2,319,035.66	773,011.89	3,092,047.55			
July	2,382,921.14	794,307.05	3,177,228.19			
August	2,900,442.34	966,814.11	3,867,256.45			
September	2,537,417.37	845,805.79	3,383,223.16			
<b>FY TOTAL</b>	<b>\$30,346,413.11</b>	<b>\$10,115,471.05</b>	<b>\$40,461,884.16</b>			

NOTE: Report reflects the month sales tax is received from Austin. Revenue is recorded on this basis for budgetary purposed.

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**1/2 CENT SALES TAX REVENUE**  
*Monthly and Year-to-Year Comparisons*

Accounting Period Month	Actual 2013-14	Actual 2014-15	% Change
October	\$815,126	\$868,660	6.57%
November	896,761	987,887	10.16%
December	766,502	836,922	9.19%
January	744,242	798,120	7.24%
YTD	\$3,222,630	<b>\$3,491,589</b>	<b>8.35%</b>
February	1,061,353		
March	743,945		
April	726,196		
May	981,409		
June	773,012		
July	794,307		
August	966,814		
September	845,806		
FY TOTAL	\$10,115,471		

Note: Report reflects the month sales tax is received from Austin.  
Revenue is recorded on this basis for budgetary purposes.

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

Revenue for January '15 represents November '14 sales. Approximately \$18,145 of the rebate is from prior periods, audit, and future payments.

Audit Payments: Larger businesses submit sales tax collections to the State Comptroller every month and smaller ones either quarterly or annually. The Comptroller audits the books of these businesses on a four year cycle to determine if sales tax was collected on all taxable sales. Audit collections represent the sales tax revenue from prior sales and submitted or refunded subsequent to the audit.

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**1/2 CENT SALES TAX REVENUE**  
*Five Year Comparison*

Accounting Period Month	Actual 2010-11	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15
October	\$661,859	\$890,386	\$855,868	\$815,126	\$868,660
November	774,838	964,808	891,956	896,761	987,887
December	647,119	725,276	773,104	766,502	836,922
January	693,114	941,066	728,710	744,242	798,120
YTD	<u>\$2,776,929</u>	<u>\$3,521,536</u>	<u>\$3,249,638</u>	<u>\$3,222,630</u>	<u>\$3,491,589</u>
February	978,890	1,175,879	1,012,685	1,061,353	
March	646,308	732,189	821,529	743,945	
April	641,310	769,064	800,963	726,196	
May	948,413	977,461	965,056	981,409	
June	741,634	766,944	827,415	773,012	
July	749,767	756,886	826,951	794,307	
August	1,013,393	920,096	927,272	966,814	
September	799,173	800,200	797,862	845,806	
FY TOTAL	<u>\$9,295,819</u>	<u>\$10,420,256</u>	<u>\$10,229,372</u>	<u>\$10,115,471</u>	

Note: Report reflects the month sales tax is received from Austin.  
Revenue is recorded on this basis for budgetary purposes.

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.



**DEVELOPMENT CORPORATION OF ABILENE**  
**STATEMENT OF NET POSITION**  
**October 31, 2014 and 2013**

	October 2014	October 2013
<b>Current Assets:</b>		
Cash and cash investments	\$ 17,013,044	\$ 18,483,526
Accounts receivable	173,059	35,293
Due from other governments	1,847,609	1,702,786
Total Current Assets	19,033,712	20,221,605
<b>Noncurrent Assets:</b>		
Notes receivable	17,246,377	16,020,101
Capital assets	47,929,002	44,144,817
Accumulated depreciation	(8,633,256)	(7,776,021)
Total capital assets, net	39,295,746	36,368,796
Total Noncurrent Assets	56,542,123	52,388,897
<b>Total Assets</b>	<b>\$ 75,575,835</b>	<b>\$ 72,610,502</b>
<b>Liabilities</b>		
Current:		
Accounts payable	\$ 384,902	\$ 51,851
Total Current Liabilities	384,902	51,851
Total Liabilities	384,902	51,851
<b>Net Position</b>		
Net Investment in capital assets	39,295,746	36,368,796
Restricted for contractual obligations	32,216,278	12,928,416
Unrestricted, designated for purposes of trust	3,678,909	23,261,439
Total Net Position	75,190,933	72,558,651
<b>Total Liabilities and Net Position</b>	<b>\$ 75,575,835</b>	<b>\$ 72,610,502</b>

**DEVELOPMENT CORPORATION OF ABILENE**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For one month ending October 31, 2014 and 2013**

	<u>October 2014</u>	<u>Fiscal YTD 2015</u>	<u>Fiscal YTD 2014</u>
<b>Revenues:</b>			
Sales and use taxes	\$ 868,660	\$ 868,660	\$ 815,126
Interest income	3,749	3,749	3,305
Building rental / land lease	105,786	105,786	125,907
Miscellaneous revenue	10,296	10,296	-
Total Revenues	<u>988,491</u>	<u>988,491</u>	<u>944,338</u>
<b>Expenses:</b>			
Economic development projects	145,608	145,608	1,242,672
Life Sciences property maintenance	66,122	66,122	31,973
DCOA property maintenance	28,084	28,084	15,029
Abilene Industrial Foundation	-	-	-
TTU Small Business Development Center	-	-	-
Chamber Military Affairs	-	-	-
Airport Business Development Manager	-	-	-
General administrative services	35,715	35,715	47,681
Total Expenditures	<u>275,529</u>	<u>275,529</u>	<u>1,337,355</u>
<b>Changes In Net Position</b>	712,962	712,962	(393,017)
<b>Net Position at Beginning of Period</b>	<u>74,477,971</u>	<u>74,477,971</u>	<u>72,951,668</u>
<b>Net Position at End of Period</b>	<u>\$ 75,190,933</u>	<u>\$ 75,190,933</u>	<u>\$ 72,558,651</u>

***Summary of Current Period Economic Development Projects:***

Vine St. Fehr Foods Improvements	\$ 5,680
Polaris Drive Construction	136,159
842 Pine Boiler Replacement Equipment	2,648
842 Pine Boiler Construction	1,121
Total	<u>\$ 145,608</u>

Development Corporation of Abilene  
Economic Program Status  
As of October 31, 2014

Economic Programs:	Project	Amount Obligated	Prior Years Disbursement	Current Year Disbursement	Balance reserved for obligated programs
Murf Systems	4998	\$ 235,665	\$ 235,665	\$ -	\$ -
TTU Pharmacy School	5242	1,524,992	1,524,992	-	-
Pactiv (formerly PWP)	5251	2,933,899	2,507,899	-	426,000
Energy Maintenance Serv (Broadwind Serv)	5282	268,598	268,598	-	-
TTU 842 Pine	5308	536,450	532,999	-	3,451
Enavail, LLC	5316	386,240	386,240	-	-
Pepsi Beverage Co.	5321	350,000	140,000	-	210,000
Cooperative Response Center	5324	231,483	211,483	-	20,000
Smith Pipe Ph 1, 2, 3 & 4	5330	763,091	418,700	-	344,391
TTUHSC School of Nursing	5331	537,517	537,517	-	-
Vine St. Fehr Foods Improvements	5335.10	136,049	9,400	5,680	120,969
Fehr Foods '12	5340	510,000	340,000	-	170,000
Rentech '12	5342	173,800	173,800	-	-
Pactiv Compressor Construction	5344.2	335,306	335,306	-	-
Owens Machine & Tool	5345	351,000	35,363	-	315,637
Biotech Marketing and PR Plan	5346	118,400	117,076	-	1,324
Hangar Doghouses A/E	5348.1	423,000	235,156	-	187,844
Hangar Doghouses Construction	5348.2	2,732,618	247,560	-	2,485,058
Enterprise Dr. Extension A/E	5352.1	889,462	889,462	-	-
Enterprise Dr. Extension Construction	5352.2	276,792	276,792	-	-
EASI De-Fuel Truck	5354	64,260	35,000	-	29,260
Fehr Foods ' 13	5356	240,000	74,272	-	165,728
Tucker Energy Services	5359	413,295	-	-	413,295
Five Points Infrastructure	5359.1	1,000,000	137,491	-	862,509
Five Points Survey	5360	42,485	42,483	-	2
Five Pts / Polaris Dr A/E	5362.1	60,200	59,565	-	635
Polaris Drive Construction	5362.2	1,064,100	593,725	136,159	334,216
5 Pts RR Expansion	5363.1	16,000	-	-	16,000
Spec 3 Finish Out A/E	5364.1	759,601	410,100	-	349,501
Spec 3 Finish Out Construction	5364.2	11,041,249	835,058	-	10,206,191
842 Pine Boiler Replacement A/E	5365.1	76,030	70,712	-	5,318
842 Pine Boiler Replacement Equipment	5635.2	312,300	186,846	2,648	122,806
842 Pine Boiler Construction	5635.3	868,820	691,301	1,121	176,398
CarbonLITE Industries	5366	6,196,000	-	-	6,196,000
Fehr Foods Expansion	5368	2,623,000	-	-	2,623,000
Broadwind Towers 2014	5373	1,438,525	-	-	1,438,525
Fast Track Welding '14	5375	248,462	154,702	-	93,760
Corley Wetzel Trucking	5376	455,200	-	-	455,200
Clavel Corp	5377	77,717	12,745	-	64,972
Fehr Foods 14	5378	200,000	-	-	200,000
Gift Card System	5379	82,100	-	-	82,100
TTUHSC FY 15 ExperImmune	5380	1,029,012	888,050	-	140,962
Fulwiler Land Purchase	5381	496,807	4,800	-	492,007
BWJ Consulting	5382	539,000	-	-	539,000
Dyess Telecomm Upgrade	5383	23,000	6,935	-	16,065
<b>Subtotal Economic Program Obligation Reserve</b>		<b>\$ 43,081,525</b>	<b>\$ 13,627,793</b>	<b>\$ 145,608</b>	<b>\$ 29,308,124</b>

Development Corporation of Abilene  
 Economic Program Status  
 As of October 31, 2014

Economic Programs:	Project	Amount Obligated	Prior Years Disbursement	Current Year Disbursement	Balance reserved for obligated programs
<b>Plus Administrative Division Obligations:</b>					
Business Services Division	Division 2760	665,640	-	35,715	629,925
Life Sciences Property Maintenance	Division 2765	597,780	-	66,122	531,658
DCOA Property Maintenance	Division 2775	324,430	-	28,084	296,346
Abilene Industrial Foundation	Division 2775	604,775	-	-	604,775
TTU Small Business Dev Center	Division 2775	250,000	-	-	250,000
Chamber Military Affairs	Division 2775	397,000	-	-	397,000
Airport Business Development Manager	Division 2775	198,450	-	-	198,450
<b>Subtotal Administrative Divisions Obligation Reserve</b>		<b>\$ 3,038,075</b>	<b>\$ -</b>	<b>\$ 129,921</b>	<b>\$ 2,908,154</b>
<b>Total reserve for obligated programs</b>					<b>\$ 32,216,278</b>

**DCOA Board approved projects waiting for signed contracts:**

		Expiration Date
Smith Pipe Ph. 5	\$ 452,000	8/12/14
Project KW	<u>280,750</u>	12/10/14
	<u>\$ 732,750</u>	

**DEVELOPMENT CORPORATION OF ABILENE**  
**STATEMENT OF NET POSITION**  
**November, 2014 and 2013**

	November 2014	November 2013
<b>Current Assets:</b>		
Cash and cash investments	\$ 16,687,345	\$ 18,898,650
Accounts receivable	173,059	35,293
Due from other governments	1,847,609	1,702,786
	<u>18,708,013</u>	<u>20,636,729</u>
<b>Total Current Assets</b>		
<b>Noncurrent Assets:</b>		
Notes receivable	17,221,177	16,121,467
Capital assets	47,929,002	44,144,817
Accumulated depreciation	<u>(8,633,256)</u>	<u>(7,776,020)</u>
<b>Total capital assets, net</b>	<u>39,295,746</u>	<u>36,368,797</u>
	<u>56,516,923</u>	<u>52,490,264</u>
<b>Total Noncurrent Assets</b>		
<b>Total Assets</b>	<u>\$ 75,224,936</u>	<u>\$ 73,126,993</u>
<b>Liabilities</b>		
Current:		
Accounts payable	\$ 384,902	\$ 51,851
<b>Total Current Liabilities</b>	<u>384,902</u>	<u>51,851</u>
<b>Total Liabilities</b>	<u>384,902</u>	<u>51,851</u>
<b>Net Position</b>		
Net Investment in capital assets	39,295,746	36,368,797
Restricted for contractual obligations	30,811,059	18,453,228
Unrestricted, designated for purposes of trust	<u>4,733,229</u>	<u>18,253,117</u>
<b>Total Net Position</b>	<u>74,840,034</u>	<u>73,075,142</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 75,224,936</u>	<u>\$ 73,126,993</u>

**DEVELOPMENT CORPORATION OF ABILENE**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For two month ending November 30, 2014 and 2013**

	<u>November 2014</u>	<u>Fiscal YTD 2015</u>	<u>Fiscal YTD 2014</u>
<b>Revenues:</b>			
Sales and use taxes	\$ 987,887	\$ 1,856,547	\$ 1,711,887
Interest income	3,485	7,234	6,483
Building rental / land lease	62,530	168,316	215,594
Sale of land	-	-	171,705
Miscellaneous revenue	418	10,714	-
Total Revenues	<u>1,054,320</u>	<u>2,042,811</u>	<u>2,105,669</u>
<b>Expenses:</b>			
Economic development projects	1,222,439	1,368,047	1,685,731
Life Sciences property maintenance	22,496	88,618	80,642
DCOA property maintenance	23,107	51,191	41,818
Abilene Industrial Foundation	42,805	42,805	53,912
TTU Small Business Development Center	15,356	15,356	-
Chamber Military Affairs	24,480	24,480	-
Airport Business Development Manager	5,625	5,625	13,180
General administrative services	48,911	84,626	106,912
Total Expenditures	<u>1,405,219</u>	<u>1,680,748</u>	<u>1,982,195</u>
<b>Changes In Net Position</b>	(350,899)	362,063	123,474
<b>Net Position at Beginning of Period</b>	<u>75,190,933</u>	<u>74,477,971</u>	<u>72,951,668</u>
<b>Net Position at End of Period</b>	<u>\$ 74,840,034</u>	<u>\$ 74,840,034</u>	<u>\$ 73,075,142</u>

**Summary of Current Period Economic Development Projects:**

Hangar Doghouse AE	\$ 6,127
EASI De-Fuel Truck	1,750
Spec 3 Finish Out AE	74,690
Spec 3 Finish Out Construction	532,464
842 Pine Boiler Replacement AE	2,567
842 Pine Boiler Replacement Equipment	92,620
842 Pine Boiler Construction	29,914
Fulwiler Land Purchase	482,307
Total	<u>\$ 1,222,439</u>

Development Corporation of Abilene  
Economic Program Status  
As of November 30, 2014

Economic Programs:	Project	Amount Obligated	Prior Years Disbursement	Current Year Disbursement	Balance reserved for obligated programs
Murf Systems	4998	\$ 235,665	\$ 235,665	\$ -	\$ -
TTU Pharmacy School	5242	1,524,992	1,524,992	-	-
Pactiv (formerly PWP)	5251	2,933,899	2,507,899	-	426,000
Energy Maintenance Serv (Broadwind Serv)	5282	268,598	268,598	-	-
TTU 842 Pine	5308	536,450	532,999	-	3,451
Enavail, LLC	5316	386,240	386,240	-	-
Pepsi Beverage Co.	5321	350,000	140,000	-	210,000
Cooperative Response Center	5324	231,483	211,483	-	20,000
Smith Pipe Ph 1, 2, 3 & 4	5330	763,091	418,700	-	344,391
TTUHSC School of Nursing	5331	537,517	537,517	-	-
Vine St. Fehr Foods Improvements	5335.10	136,049	9,400	5,680	120,969
Fehr Foods '12	5340	510,000	340,000	-	170,000
Rentech '12	5342	173,800	173,800	-	-
Pactiv Compressor Construction	5344.2	335,306	335,306	-	-
Owens Machine & Tool	5345	351,000	35,363	-	315,637
Biotech Marketing and PR Plan	5346	118,400	117,076	-	1,324
Hangar Doghouses A/E	5348.1	423,000	235,156	6,127	181,717
Hangar Doghouses Construction	5348.2	2,732,618	247,560	-	2,485,058
Enterprise Dr. Extension A/E	5352.1	889,462	889,462	-	-
Enterprise Dr. Extension Construction	5352.2	276,792	276,792	-	-
EASI De-Fuel Truck	5354	64,260	35,000	1,750	27,510
Fehr Foods ' 13	5356	240,000	74,272	-	165,728
Tucker Energy Services	5359	413,295	-	-	413,295
Five Points Infrastructure	5359.1	1,000,000	137,491	-	862,509
Five Points Survey	5360	42,485	42,483	-	2
Five Pts / Pdaris Dr A/E	5362.1	60,200	59,565	-	635
Polaris Drive Construction	5362.2	1,064,100	593,725	136,159	334,216
5 Pts RR Expansion	5363.1	16,000	-	-	16,000
Spec 3 Finish Out A/E	5364.1	759,601	410,100	74,690	274,811
Spec 3 Finish Out Construction	5364.2	11,041,249	835,058	532,464	9,673,727
842 Pine Boiler Replacement A/E	5365.1	76,030	70,712	2,567	2,751
842 Pine Boiler Replacement Equipment	5635.2	312,300	186,846	95,268	30,186
842 Pine Boiler Construction	5635.3	868,820	691,301	31,035	146,484
CarbonLITE Industries	5366	6,196,000	-	-	6,196,000
Fehr Foods Expansion	5368	2,623,000	-	-	2,623,000
Broadwind Towers 2014	5373	1,438,525	-	-	1,438,525
Fast Track Welding '14	5375	248,462	154,702	-	93,760
Corley Wetsel Trucking	5376	455,200	-	-	455,200
Clavel Corp	5377	77,717	12,745	-	64,972
Fehr Foods 14	5378	200,000	-	-	200,000
Gift Card System	5379	82,100	-	-	82,100
TTUHSC FY 15 ExperImmune	5380	1,029,012	888,050	-	140,962
Fulwiler Land Purchase	5381	496,807	4,800	482,307	9,700
BWJ Consulting	5382	539,000	-	-	539,000
Dyess Telecomm Upgrade	5383	23,000	6,935	-	16,065
<b>Subtotal Economic Program Obligation Reserve</b>		<b>\$ 43,081,525</b>	<b>\$ 13,627,793</b>	<b>\$ 1,368,047</b>	<b>\$ 28,085,685</b>

**Development Corporation of Abilene  
Economic Program Status  
As of November 30, 2014**

Economic Programs:	Project	Amount Obligated	Prior Years Disbursement	Current Year Disbursement	Balance reserved for obligated programs
<b>Plus Administrative Division Obligations:</b>					
Business Services Division	Division 2760	665,640	-	84,626	581,014
Life Sciences Property Maintenance	Division 2765	597,780	-	88,618	509,162
DCOA Property Maintenance	Division 2775	324,430	-	51,191	273,239
Abilene Industrial Foundation	Division 2775	604,775	-	42,805	561,970
TTU Small Business Dev Center	Division 2775	250,000	-	15,356	234,644
Chamber Military Affairs	Division 2775	397,000	-	24,480	372,520
Airport Business Development Manager	Division 2775	198,450	-	5,625	192,825
<b>Subtotal Administrative Divisions Obligation Reserve</b>		<b>\$ 3,038,075</b>	<b>\$ -</b>	<b>\$ 312,701</b>	<b>\$ 2,725,374</b>
<b>Total reserve for obligated programs</b>					<b>\$ 30,811,059</b>

**DCOA Board approved projects waiting for signed contracts:**

		Expiration Date
Smith Pipe Ph. 5	\$ 452,000	8/12/14
Project KW	280,750	12/10/14
	<u>\$ 732,750</u>	



# DEVELOPMENT CORPORATION OF ABILENE, INC.

## BOARD AGENDA

MEETING DATE: January 13, 2015

**PROJECT:** Sale of Land on Hwy 351

**STAFF:** Kent Sharp, CEO

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### **BACKGROUND INFORMATION:**

TxDOT recently converted the access roads for I-20 (E. Overland Trail and E. Stamford St.) from 2-way to 1-way in an effort to reduce the number of traffic accidents. Coca Cola Refreshments USA, Inc. has a manufacturing plant on Enterprise Dr., but also leases warehouse space in WindStar, the large warehouse on the north access road of I-20. The change of traffic flow largely impacts the route taken by Coca Cola's trucks returning to the plant from WindStar. Trucks were required to travel north on the access road to the next cross-over (West Lake Road FM 600) and back around to Hwy 351, a round trip distance of almost 5 miles. The additional driving distance increased the company's operating costs by an estimated \$500,000/year, which put the Abilene plant at a competitive disadvantage with its Coca Cola "sister" plants.

A viable solution was to extend Enterprise Drive from Hwy 351 to East Lowden Rd and install a traffic signal at the intersection of Hwy 351 and Enterprise Dr., the street that runs adjacent to Coke's plant. Enterprise Drive is heavily used by trucks running from Coke's plant to WindStar. WindStar extended its driveway south to intersect with East Lowden Rd and renovated the warehouse space that Coca Cola leases at a cost of about \$5.22 million.

On January 8, 2013, DCOA approved resolution DCOA-2013.11 authorizing \$30,800 and a contract with Jacob & Martin professional engineers for engineering and surveying services for the extension of Enterprise Dr. to East Lowden Rd. TxDOT has project approval for design and installation of the traffic signal, but is still waiting on funding.

On May 15, 2013, DCOA approved resolution DCOA-2013.20 authorizing \$876,450 and purchase of 1.86 acres of land from Region 14 Education Service Center located on Hwy 351. A portion, .905 acre, was used for construction of the Enterprise Dr. extension from Hwy 351 to E. Lowden Rd, which was completed in May of 2014. The remaining .953 acre lot (Lot 102, Block A) was re-platted and re-zoned for General Retail use.

On November 12, 2013, DCOA approved resolution DCOA-2014.07 authorizing a construction contract with Epic Construction and \$282,091.20; 1)\$256,017 for construction, and 2) \$12,800 contingency, and 3) \$13,274.20 Developer's Contribution with the City of Abilene as satisfaction of the developer's contribution requirement for public improvements along Lowden Rd., which were triggered by the re-plot process. The actual cost was \$276,791.

### **REQUEST:**

After negotiations, a potential buyer has accepted a sales price of \$525,000 for the .953 acre lot located at 1842 Hwy 351. Staff requests approval to enter into a sales contract with the buyer.

### **FISCAL IMPACT:**

Income to DCOA of \$525,000 less applicable closing costs

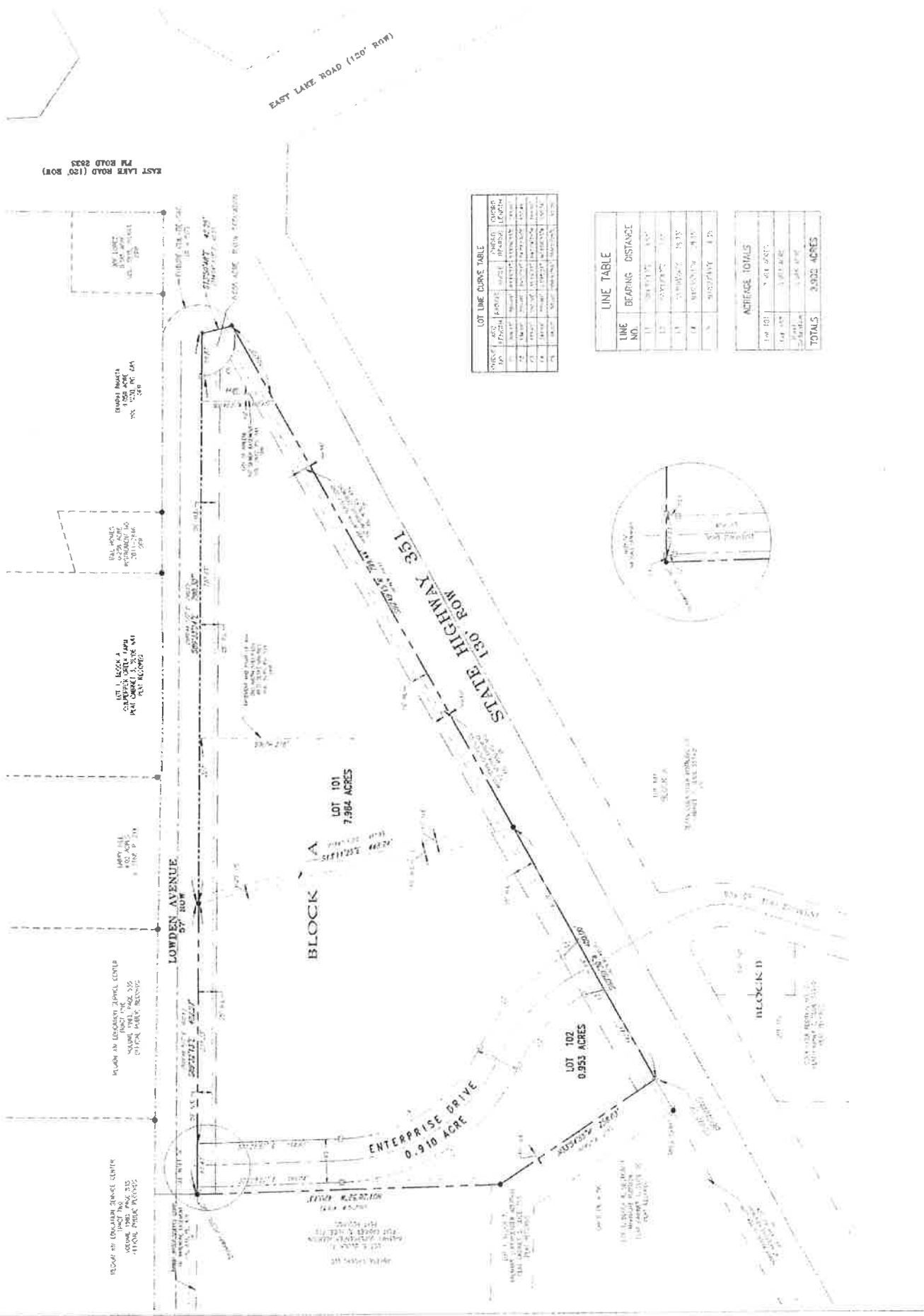
**STAFF RECOMMENDATION:**

Staff recommends approval of resolution DCOA-2015.03 authorizing the sale of vacant land located at 1842 Hwy 351 for \$525,000.

**ATTACHMENTS:**

Re-plat of Enterprise Dr. extension and subject Lot 102  
Resolution DCOA-2015.03

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LOT LINE CURVE TABLE

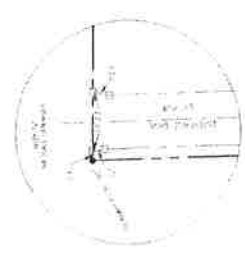
CURVE NO.	START	END	BEARING	LENGTH
1	101+00.00	101+00.00	180° 00' 00"	0.00
2	101+00.00	101+00.00	180° 00' 00"	0.00
3	101+00.00	101+00.00	180° 00' 00"	0.00
4	101+00.00	101+00.00	180° 00' 00"	0.00
5	101+00.00	101+00.00	180° 00' 00"	0.00
6	101+00.00	101+00.00	180° 00' 00"	0.00
7	101+00.00	101+00.00	180° 00' 00"	0.00
8	101+00.00	101+00.00	180° 00' 00"	0.00
9	101+00.00	101+00.00	180° 00' 00"	0.00
10	101+00.00	101+00.00	180° 00' 00"	0.00

LINE TABLE

LINE NO.	BEARING	DISTANCE
1	180° 00' 00"	0.00
2	180° 00' 00"	0.00
3	180° 00' 00"	0.00
4	180° 00' 00"	0.00
5	180° 00' 00"	0.00
6	180° 00' 00"	0.00
7	180° 00' 00"	0.00
8	180° 00' 00"	0.00
9	180° 00' 00"	0.00
10	180° 00' 00"	0.00

ACREAGE TOTALS

LOT 101	7.984 ACRES
LOT 102	0.953 ACRES
ENTERPRISE DRIVE	0.910 ACRES
<b>TOTALS</b>	<b>9.847 ACRES</b>



**RESOLUTION NO. DCOA-2015.03**

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA"), ABILENE, TEXAS AUTHORIZING THE SALE OF LAND AT 1842 HWY 351.

WHEREAS, TxDOT recently converted the access roads for I-20 (E. Overland Trail and E. Stamford St.) from 2-way to 1-way in an effort to reduce the number of traffic accidents, which resulted in a longer round-trip drive for Coca Cola trucks from the WindStar facility to the Coke plant on Enterprise Dr.; and,

WHEREAS, a viable solution was to extend Enterprise Drive from Hwy 351 to East Lowden Rd and install a traffic signal at the intersection of Hwy 351 and Enterprise Dr.; and,

WHEREAS, on May 15, 2013, DCOA approved resolution DCOA-2013.20 authorizing the purchase of 1.86 acres of land from Region 14 Education Service Center for \$840,000, \$14,000 for demolition of an existing metal structure, \$2,450 for an appraisal and \$20,000 in contingency funds for a total approval of \$876,450, plus authorization to solicit bids for construction; and,

WHEREAS, a portion of the .86 acres ( .905 acre) was used for construction of the Enterprise Dr. extension, which was completed in May 2014, and the remaining .953 acre lot (Lot 102, Block A) at 1842 Hwy 351 was re-platted and re-zoned for General Retail use; and,

WHEREAS, after negotiations, a potential buyer has accepted a sales price of \$525,000 for the .953 acre lot located at 1842 Hwy 351; and,

WHEREAS, staff requests the DCOA authorize the sale of the .953 acre undeveloped lot at 1842 Hwy 351.

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:**

- PART 1.** DCOA authorizes the sale of the undeveloped lot located at 1842 Hwy 351 for Five Hundred Twenty-Five Thousand and no/100's Dollars (\$525,000.00) less applicable closing costs.
  
- PART 2.** This resolution is contingent upon execution of all necessary agreements. The commitment authorized under this resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA.
  
- PART 3.** The Chief Executive Officer of the Development Corporation of Abilene, Inc. is hereby authorized to negotiate any contract and all other related documents on behalf of the DCOA.

ADOPTED this the 13th day of January, 2015.

ATTEST:

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Dani Ramsay  
Secretary/Treasurer

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Dave Copeland  
President

APPROVED:

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T. Daniel Santee, City Attorney

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