REGULAR CALLED MEETING OF
COMMUNITY DEVELOPMENT (Type B) CORPORATION
TUESDAY, JULY 8, 2025 at 6:30 p.m.
City Hall Campus
450 Cypress Creek Road, Building Four
Cedar Park, Texas 78613

BOARD OF DIRECTORS

☐ Ryan Wood, Place 6, President
☐ Liz Freeman, Place 1
☐ Barbara Shaffer, Place 2, Vice President
☐ Ginger Goodin, Place 3
☐ Larry Norris, Place 4
☐ Stephen Johnson, Place 5
☐ Shweta Padmanabha, Place 7

AGENDA

A.1 CALL TO ORDER, QUORUM DETERMINED AND MEETING DECLARED OPEN.

A.2 Public Communications. (Regarding items not listed on this agenda. Three Minutes each. No deliberations with the Board. The Board may respond only with factual statements, recitation of existing policy, and requests for an item to be placed on a future agenda.)

STAFF REPORTS
(DISCUSSION ONLY)

B.1 None Scheduled.

PUBLIC HEARINGS

C.1 None Scheduled

REGULAR AGENDA
DISCUSSION AND POSSIBLE ACTION

D.1 Approval Of The Minutes Of The June 10, 2025 Regular Called Meeting.

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

D.2 Consider Applications For Newly Proposed Project/Programs Submitted For Fiscal Year FY 2026 Community Development (Type B) Corporation Funding Consideration, Including:

a. Transformational Projects - **$5,000,000**

1) Consider A Project Proposal For Funding An Arts Collective Project To Design And Provide Construction Plans For A High-Quality Multi-disciplinary Arts Facility In An Amount Not To Exceed $5,000,000.

b. Community And Mobility Enhancements Projects - **$5,650,000**.

2) Consider A Project Proposal For Funding A Construction Local Match To Construct A Shared-Use Path Along The East Side Of Lakeline Boulevard From Little Elm Trail To New Hope Drive In An Amount Not To Exceed $750,000.

3) Consider A Project Proposal For Funding A Parks Improvement Project In An Amount Not To Exceed $2,000,000.

4) Consider A Project Proposal For Funding A Safe Pedestrian Crossings Project In An Amount Not To Exceed $1,000,000.

5) Consider A Project Proposal For Funding A Buttercup Creek/Park Street Shared-Use Path Design Project In An Amount Not To Exceed $750,000.

6) Consider A Project Proposal For Funding A Bicycle/Pedestrian Improvement Program In An Amount Not To Exceed $1,000,000.

7) Consider A Project Proposal For Funding A Space Needs Analysis And Master Plan For The Cedar Park Recreation Center In An Amount Not To Exceed $150,000.

D.3 Consider A Resolution Authorizing The Community Development (Type B) Corporation Budget Recommendation For Fiscal Year 2026. (Erica Solis, Interim Director of Finance)

D.4 Consider A Resolution Approving An Amendment To The FY 2025 Community Development (Type B) Corporation Budget By An Increase Of $1,646,617.64 For A Settlement Agreement With CP North Shore, LLC, Including Repurchase Of Approximately 5.15 Acres Of Real Property Located At The Southwest Corner Of Discovery Boulevard And Main Street.

E.0 **EXECUTIVE SESSION**

In accordance with Chapter 551, Government Code, the Community Development (Type B) Corporation Board will now convene in a Closed Executive Session pursuant to the following provisions of the Texas Open Meetings Act, Chapter 551, of the Texas Government Code.

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

The Community Development Corporation (Type B) Board reconvenes into Open Session

ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board members' general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

F.1 Board Member Closing Comments.

The Next Regular Scheduled Board Meeting Will Be Held On Tuesday, August 12, 2025, at 6:30 p.m. In The Cedar Park Council Chambers At 450 Cypress Creek Road, Building Four.

G.1 Adjournment.

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time. All agenda items are subject to final action by the Community Development (Type B) Corporation Board. Separate agenda items may be combined and discussed together at the discretion of the Chair.

Any final action, decision, or vote on a matter deliberated in Closed Executive Session shall be made in an open meeting pursuant to the Texas Open Meetings Act, Chapter 551 of the Texas Government Code.

Certain information may be presented to and by the Community Development (Type B) Corporation Board, under the headings of "Citizen Communications", and "Board Members' Comments" however, by law, the Board shall not discuss, deliberate or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session Items on this agenda, if any.

CERTIFICATE

I certify that the above notice of the Regular Called Community Development (Type B) Corporation Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall Council Chambers, 450 Cypress Creek Road, Building 4, Cedar Park, Texas. This notice was posted on: JUL 3 2025 AM 10:02

_____

Date Stamped (Month, Day, Year, AM/PM, Time)

The Cedar Park City Hall Campus and Council Chambers are wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

to this meeting. Please contact the City Secretary's Office at (512) 401-5002 or FAX (512) 401-5003 for further information.

Fran Irwin
Communications & Engagement Director

Notice Removed: _____

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CITY OF CEDAR PARK

2024-2026 Strategic Goals

Livability & Sense of Place

Preserve a community that encourages connectedness, has a unique sense of place and commits to a high quality of life for all.

- **Strong Community Connections:** Foster sense of community and engage residents on matters that impact them most.
- **Bell District:** Advance the City's most significant redevelopment project through successful implementation of the development plan.
- **Recreation and Cultural Opportunities:** Strengthen portfolio of recreation and learning programs, events and facilities, ensuring services align with community expectations.
- **Capital Projects:** Dedicate resources to design and construct the capital projects necessary to advance Cedar Park and meet future needs.
- **Redevelopment Initiatives:** Create redevelopment strategies that align with community's long-term vision and add value to surrounding area.
- **Placemaking:** Focus on aesthetics and public art within public spaces to create a positive aesthetic experience, instilling pride and creating unique identity.
- **Comprehensive Plan:** Adhere to City's Comprehensive Plan, and ensure it is updated regularly to reflect community's attitudes and needs.

Safe Community

Prioritize, enhance and support efforts related to community safety so our residents, businesses and visitors feel safe in their neighborhood and City.

- **Public Safety:** Prioritize and support public safety programs so our community feels safe.
- **Neighborhoods**: Invest in programs that improve neighborhood safety.
- **City Utilities:** Safeguard resiliency and security of water and wastewater utility system for reliability.
- **Communications & Reporting:** Use effective methods of providing safety-related information to residents and businesses.

Economic Vitality

Utilizing Strategic Plan as a guide, cultivate a vibrant business community and increase business investments in the community with successful commercial centers, additional employers, active destinations and support of existing businesses.

- **Business Recruitment Strategic Initiatives:** Attract targeted industries to diversify and grow tax base and increase primary job opportunities.
- **Projects that Make Cedar Park a Destination:** Attract regional destination development and entertainment centers.
- **Business Retention & Expansion:** Actively support existing business community.
- **Small Business & Entrepreneurship:** Encourage business growth and development stemming from entrepreneurial endeavors.
- **Workforce Development:** Work with education partners to grow training options that align with identified target industries.
- **Tourism:** Expand and support tourism program to increase visitors and local commerce.

Service & Fiscal Excellence

Deliver high-value public services in a fiscally prudent and sound manner to meet the needs and expectations of our community and enhance the quality of life.

- **Government Operations:** Ensure government operations, practices and procedures result in high quality and resident-focused services throughout our city.
- **Financial Strength:** Maintain and enhance strong financial management to capitalize on City's fiscal strength and provide value for tax dollars.
- **Workforce:** Invest in the recruitment and retention of a talented and professional workforce for the delivery of excellent services.
- **Technology:** Ensure sound technology systems and resources to support and enhance reliable 24/7 Operations.

Mobility & Connectivity

Safely and efficiently move people throughout the City and improve connectivity by adding alternate routes of travel to businesses, neighborhoods, jobs, parks, entertainment, and services.

- **Comprehensive Mobility Master Plan (MMP):** Commence implementation of the recently approved Master Plan aimed at improving multimodal connectivity within the community.
- **Roadways:** Construct additional roadways or expand existing roadways to increase capacity and reduce traffic congestion.
- **Bike, Pedestrian & Trail:** Expand the City's network of shared use paths and trails to provide more opportunities for trips on foot or bike.
- **Traffic Operations:** Invest in the use of technology and other innovative solutions to increase the safety and efficiency of the existing roadway system.

Infrastructure & Environment

Preserve and enhance the tools and resources necessary to support critical infrastructure and sustainability initiatives.

- **Infrastructure:** Continue to prioritize investments that support the quality and reliability of critical infrastructure.
- **Sustaining Infrastructure & Assets:** Invest in the maintenance of infrastructure and assets to support growth and sustain the existing community.
- **Environmental Stewardship:** Demonstrate responsible stewardship of community and natural resources.

CEDAR PARK

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CEDAR PARK

CEDAR PARK
TEXAS

COMMUNITY DEVELOPMENT CORPORATION

REGULAR AGENDA ITEM D.1

July 8, 2025

Item/Subject: Approval Of The Minutes Of The June 10, 2025 Regular Called Minutes

Initiating Dept.: Communications & Engagement

Commentary

The packet includes minutes from the June 10, 2025, Regular Called Meeting.

CEDAR PARK
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MINUTES

REGULAR CALLED MEETING OF COMMUNITY DEVELOPMENT (Type B) CORPORATION TUESDAY, JUNE 10, 2025 at 6:30 p.m.

City Hall Campus
450 Cypress Creek Road, Building Four
Cedar Park, Texas 78613

BOARD OF DIRECTORS

☑ Ryan Wood, Place 6, President
☑ Liz Freeman, Place 1
☐ Barbara Shaffer, Place 2, Vice President
☑ Ginger Goodin, Place 3
☑ Larry Norris, Place 4
☑ Stephen Johnson, Place 5
☑ Shweta Padmanabha, Place 7

AGENDA

A.1 CALL TO ORDER, QUORUM DETERMINED AND MEETING DECLARED OPEN.

President Wood called the meeting to order at 6:30 p.m., noting a quorum of six members present.

A.2 Public Communications. (Regarding items not listed on this agenda. Three Minutes each. No deliberations with the Board. The Board may respond only with factual statements, recitation of existing policy, and requests for an item to be placed on a future agenda.)

None.

STAFF REPORTS
(DISCUSSION ONLY)

B.1 Preliminary Financial Forecast For FY 2026 Community Development (Type B) Corporation Budget. (Erica Solis, Interim Director of Finance)

Interim Finance Director Erica Solis presented the preliminary FY 2026 forecast, highlighting the 8.25% of every dollar sales tax allocation, including the half-cent dedicated to the Community Development (Type B) Corporation.

Based on the sales tax revenue trend, the draft FY 26 budget estimates revenues of $12.6M and preliminary expenses of $12.2M.

Interim Director Solis presented the preliminary budget summary highlighting the beginning balance of $7,299,514, pending expenses related to a land repurchase and the inclusion of the proposed FY 26 projects, resulting in an estimated ending balance of $4,685,614. She stated that the reserve requirement will remain $3M.

She also stated that projections may be adjusted before the next meeting to reflect the results of pending sales tax collection reports and the finalization of the property repurchase costs.

PUBLIC HEARINGS

C.1 None Scheduled

REGULAR AGENDA
DISCUSSION AND POSSIBLE ACTION

D.1 Approval Of The Minutes Of The May 13, 2025 Regular Called Meeting.

Director Freeman moved to approve Item D.1 as presented. Director Goodin seconded the motion, which passed 6 – 0.

D.2 Consider Applications For Newly Proposed Project/Programs Submitted For FY 2026 Community Development (Type B) Corporation Funding Consideration, Including:

a. Transformational Projects - **$5,000,000**

1) Consider A Project Proposal For Funding An Arts Collective Project To Design And Provide Construction Plans For A High-Quality Multi-disciplinary Arts Facility In An Amount Not To Exceed $5,000,000.

b. Community And Mobility Enhancements Projects - **$5,500,000.**

2) Consider A Project Proposal For Funding A Construction Local Match To Construct A Shared-Use Path Along The East Side Of Lakeline Boulevard From Little Elm Trail To New Hope Drive In An Amount Not To Exceed $750,000.

3) Consider A Project Proposal For Funding A Parks Improvement Project In An Amount Not To Exceed $2,000,000.

4) Consider A Project Proposal For Funding A Safe Pedestrian Crossings Project In An Amount Not To Exceed $1,000,000.

5) Consider A Project Proposal For Funding A Buttercup Creek/Park Street Shared-Use Path Design Project In An Amount Not To Exceed $750,000.

6) Consider A Project Proposal For Funding A Bicycle/Pedestrian Improvement Program In An Amount Not To Exceed $1,000,000.

Communications & Engagement Director Fran Irwin provided an overview of the FY 2026 project proposals and introduced the project managers who would present all FY 2026 proposed projects. She explained that all proposed projects meet funding eligibility requirements and have been prioritized through a thorough vetting process. She stated that projects would be considered for adoption at the July 10 meeting.

Project Managers and Assistant City Manager Beau Falgout presented six projects in the Type B's Strategic Goals of Transformational and Community and Mobility Enhancement categories and responded to Board members' questions and comments.

E.0 **EXECUTIVE SESSION**

In accordance with Chapter 551, Government Code, the Community Development (Type B) Corporation Board will now convene in a Closed Executive Session pursuant to the following provisions of the Texas Open Meetings Act, Chapter 551, of the Texas Government Code.

The Community Development Corporation (Type B) Board reconvenes into Open Session

ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board members' general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

F.1 Board Member Closing Comments.

Board members expressed appreciation to staff for the well-prepared and detailed presentations.

The Next Regular Scheduled Board Meeting Will Be Held On Tuesday, July 8, 2025, at 6:30 p.m. In The Cedar Park Council Chambers At 450 Cypress Creek Road, Building Four.

G.1 Adjournment.

The meeting adjourned at 7:53 p.m.

PASSED AND APPROVED THIS THE EIGHTH DAY OF JULY 2025.

_____

Ryan Wood, President

ATTEST:

_____

Fran Irwin, Secretary

CEDAR PARK
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COMMUNITY DEVELOPMENT CORPORATION

REGULAR AGENDA ITEM D.2

July 8, 2025

Item/Subject: Consider Applications For Newly Proposed Projects/Programs Submitted For FY 2026 Budget

Initiating Dept.: City Staff

Commentary

Last month, staff presented FY 2026 Proposed Projects for consideration. After the meeting, an additional project was added to the proposed list. The added project is a Space Needs Analysis and Master Plan for the Cedar Park Recreation Center, not exceeding $150,000. Staff will be presenting the newly added project. Though staff will be available to answer questions on projects presented in June, no formal presentations will be made unless requested.

With the added project, the total for projects in the Community and Mobility Enhancements category will be $5,650,000, and the Transformational Project total will remain at $5,000,000.

The packet includes a proposed project list, descriptions, costs, and affiliated strategic goals.

	A	B	C	D	E	F
1	**Project Caption**	**Estimated Cost**	**Project Details**	**4B Strategic Goal**	**Notes**	
2						
3	**Arts Collective- Design**	**$5,000,000**	**This project will design and provide construction plans for a high-quality multi-disciplinary Arts Collective at 201 Buttercup Creek Blvd., consisting of 3 structures, an outdoor space, parking, and a connection to the new library described in the Perkins & Will feasibility study. These funds will be used to engage consultants to provide the required architectural and civil engineering design services. In 2022, the Council identified this site as an opportunity to build upon Bell Park, the new library, and the Bell District.**	**Transformational Projects**		**Brickey**
4						
5	**Lakeline Blvd. Shared Use Path - Construction Local Match**	**$750,000**	**Construct a Shared Use Path along the east side of Lakeline Blvd from Little Elm Trail to New Hope Drive. If the project is awarded federal funding through the Transportation Alternatives Set Aside (TASA) program, funding will supplement the 20% required match. Staff applied for a TASA grant to cover construction costs. If the project is awarded, 4B funds will be used for the required 20% local match. The Lakeline Blvd. SUP is identified as a Primary Trail in the Mobility Master Plan's Trails Plan.**	**Community & Mobility Enhancements**	**(remaining $ for local match - getting CAMPO $)**	**Skinner**
6						
7	**Park Improvement Project**	**$2,000,000**	**The 2024 Parks and Recreation Master Plan identified upgrading aging park infrastructure as one of the top community requests. This project will provide funds for upgrades to existing park infrastructure,, including courts, pavilions, restrooms,, and additional site amenities and features. Funds will be used to reconstruct all City Tennis Courts to post-tension concrete, providing energy-efficient LED lighting and upgraded access controls. Additionally, several large park amenities will also be reconstructed, including several small pavilions (Nelson Ranch/Carriage Hills) and some minor improvements to smaller park restrooms.**	**Community & Mobility Enhancements**	**Supports Park Master Plan**	**DeVito**
8						
9	**Space Needs Assessment and Master Plan Recreation Center**	**$150,000**	**This project will be to hire a consultant to assess the current service level and potential future needs for space, programs, etc. at the Cedar Park Recreation Center. Funds will be used to hire a consultant to develop the assessment and provide recommendations for potential future projects at the Recreation Center. This was identified as a goal in the 2024 Parks and Recreation Master Plan, and is also one of the City Council's Strategic Goals for 2024-2026.**	**Community & Mobility Enhancements**	**Supports Parks Master Plan and City Council Strategic Goals**	**DeVito**
10						

	A	B	C	D	E	F
11	Safe Pedestrian Crossings - Phase 2	$1,000,000	The Safe Pedestrian Crossings Phase 2 project would continue the efforts of Phase 1, which focused on high visibility crosswalk markings. Phase 2 will continue the program with a focus on low cost but highly impactful improvements, including additional crosswalk markings not completed in Phase 1, enhanced signage for both drivers and pedestrians, illumination for improved nighttime visibility, LED blank-out signs at heavily-utilized signalized crosswalks (such as Cypress Creek & Sun Chase, Cypress Creek & Lakeline, Whitestone & Discovery, and others), accessible pedestrian signal (APS) systems, rectangular rapid flashing beacons (RRFBs), and other treatments from the MMP safe crossing toolbox. The funds will be used for the design and construction of the improvements as well as the procurement of sign, illumination, and signal equipment for installation by City staff and contractor(s).	Community & Mobility Enhancements		Hanuscin
12						
13	Buttercup Creek/Park St. Shared Use Path Design	$750,000	Design a shared-use path for either the Buttercup Creek Blvd. or Park St. corridor, from Lakeline Blvd. to 183A, based on recommendations from the previously funded Feasibility Study and as identified as a Primary Trail on the Mobility Master Plan's Trails Plan. Funds will be used for consultant services to design a shared-use path for either the Buttercup Creek or Park St. corridors as described, including right-of-way/easement acquisition as needed and construction cost estimates. The current feasibility study aims to identify a recommended alignment for this Primary Trails SUP and is expected to be completed this summer.	Community & Mobility Enhancements	Feasibility underway	Skinner
14						
15	Top Six TOTAL	$ 9,650,000				
16						
17	Bicycle/Pedestrian Improvement Program (BPIP)	$1,000,000	The next generation of the Sidewalk Gap Program, the BPIP includes funding for gaps in the City's bicycle/pedestrian network, including sidewalks, trails and shared-use paths, and minor construction projects that provide and/or improve connectivity and safety. Example projects include addressing existing mid-block crossings (e.g. Lakeline at Treeline, Vista Ridge crossing to LISD stadium), trail connections (e.g. Bell Park SUP to Park Street), connectivity and safety improvements, smart rights at intersections, and other strategies identified in the MMP safe crossing toolbox. Funds will be used for the design and construction of bicycle/pedestrian improvement projects that accomplish the goals of this program, as described, to fulfill the objectives of the MMP. This program will provide flexibility for staff to implement minor construction projects to complete the City's bicycle/pedestrian mobility network.	Community & Mobility Enhancements	Original ask was $2M, reduced to $1M	Skinner
18						
19	Top Six TOTAL	$ 10,650,000				

CEDAR PARK
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COMMUNITY DEVELOPMENT CORPORATION

REGULAR AGENDA ITEM D.3

July 8, 2025

Item/Subject: Consider A Resolution Authorizing The Community Development (Type B) Corporation Budget Recommendation For Fiscal Year 2026

Initiating Dept.: Finance

Commentary

Erica Solis, Interim Director of Finance, will present the proposed FY 2026 Budget for consideration. When adopted, the FY 2026 will be recommended to the City Council for adoption in the City's FY 2026 budget.

The packet includes an updated proposed budget summary and a Resolution to adopt the budget and the proposed projects for FY 2026.

	FY 2025 Adopted Budget	FY 2025 Projected Actuals		FY 2026 Proposed Budget	
BEGINNING BALANCE	**$ 8,886,126**	**$ 10,462,926**	**(1)**	**$ 7,532,733**	
REVENUES					
Sales Tax	11,536,298	12,343,839	**(2)**	12,590,716	
Other		-			
Bond Proceeds	-	-			
Interest Income	10,000	100,000		75,000	
Subtotal Revenues	11,546,298	12,443,839		12,665,716	
EXPENSES					
Staff Support and Board Development	582,600	582,600		607,000	**(5)**
Economic Development	-	-		-	
Transformational Projects	7,400,000	9,059,462	**(3)**	5,000,000	**(6)**
Community & Mobility Enhancements	4,665,000	4,665,000		5,650,000	**(7)**
Debt Service	1,066,970	1,066,970		1,067,817	
Subtotal Expenses	**13,714,570**	**15,374,032**		**12,324,817**	
ENDING BALANCE	**6,717,854**	**7,532,733**		**7,873,631**	
Reserve Requirement	(3,010,333)	(3,010,333)		(3,166,270)	
Net Balance	**$ 3,707,521**	**$ 4,522,400**		**$ 4,707,362**	

(1) Per audited financial statements as of 9/30/2024.

(2) Projected actuals for FY 2025 are 7%. Growth of 2% above FY2025 projected actuals assumed for FY 2026.

(3) Includes upcoming budget amendment for repurchase of 5.15 acres of property located at Southwest Corner of Discovery Boulevard and Main Street - CP North Shore, LLC.

(4) Capturing growth of 3% in salaries for project management, accounting, administrative, and staff support

Staff Support and Board Development		
Project Management and Accounting/Administration Support	$ 578,000	**(4)**
Training, Meetings, and Travel	2,000	
Audit Fees	17,000	
Contract Services	10,000	
	$ 607,000	**(5)**
Transformational Projects		
Arts Collective Design	5,000,000	
	$ 5,000,000	**(6)**
Community & Mobility Enhancements		
Lakeline Blvd - Little Elm Trail to New Hope Road SUP - Construction Local Match	750,000	
Parks Improvement Project	2,000,000	
Safe Pedestrian Crossings - Phase 2	1,000,000	
Buttercup Creek/Park Street SUP Design	750,000	
Bicycle/Pedestrian Improvement Program (BPIP)	1,000,000	
Space Needs Analysis and Master Plan for the Recreation Center	150,000	
	$ 5,650,000	**(7)**

A RESOLUTION OF THE CITY OF CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION APPROVING THE FY 2026 BUDGET OF THE COMMUNITY DEVELOPMENT (TYPE B) CORPORATION FUND FOR $12,324,817; AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended (the "Act"), the Board of Directors of the Corporation (the "Board") is authorized to consider and undertake a variety of community and economic development projects; and

WHEREAS, pursuant to Texas Local Government Code Section 501.152, costs of authorized projects include the administrative expenses and other expenses necessary or incident to determining the feasibility and practicability of acquiring, cleaning, constructing, reconstructing, improving or expanding the project; and

WHEREAS, pursuant to Texas Local Government Code Sections 501.103 and 505.151, an eligible Community Development (Type B) Corporation project includes expenditures that are found by the Board to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements, telecommunications and internet improvements (collectively "Infrastructure Improvements"); and

WHEREAS, pursuant to Texas Local Government Code Section 505.152, an eligible Community Development (Type B) Corporation project includes land, buildings, equipment, facilities, and improvements found by the Board to be required or suitable for use of professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described (collectively "Community Enhancements"); and

WHEREAS, the Community Development (Type B) Corporation has in recent years approved funding for community and economic development projects, with such funding subject to final approval by the City Council; and

WHEREAS, the Board finds that each of the below-described projects is required or suitable for funding as eligible Infrastructure Improvements or Community Enhancements, including all related project costs; and

WHEREAS, the Board finds that each of the below-described projects aligns with the Community Development (Type B) Corporation Strategic Goals and Activities for 2024-2026; and

WHEREAS, the Board recommends approval of funding for a high-quality multi-disciplinary Arts Collective Facility Design and Construction Plans Project in an amount not to exceed $5,000,000, in accordance with Texas Local Government Code Sections 505.152 and 501.152; and

WHEREAS, the Board recommends approval of funding for a Parks Improvement Project in an amount not to exceed $2,000,000, in accordance with Texas Local Government Code Sections 505.152 and 501.152; and

WHEREAS, the Board recommends approval of funding for a Buttercup Creek/Park Street Shared-Use Path Design Project in an amount not to exceed $750,000, in accordance with Texas Local Government Code Sections 505.152, 501.103, and 501.152; and

WHEREAS, the Board recommends approval of funding for a Local Construction Match to Construct a Shared-Use Path Along the East Side of Lakeline Boulevard from Little Elm Trail to New Hope Drive in an amount not to exceed $750,000, in accordance with Texas Local Government Code Sections 505.152, 501.103, and 501.152; and

WHEREAS, the Board recommends approval of funding for a Safe Pedestrian Crossings Project in an amount not to exceed $1,000,000, in accordance with Texas Local Government Code Sections 505.152, 501.103, and 501.152; and

WHEREAS, the Board recommends approval of funding for a Bicycle/Pedestrian Improvement Project in an amount not to exceed $1,000,000, in accordance with Texas Local Government Code Sections 505.152, 501.103, and 501.152; and

WHEREAS, the Board recommends approval of funding for a Space Needs Analysis and Master Plan for the Recreation Center in an amount not to exceed $150,000, in accordance with Texas Local Government Code Sections 505.152 and 501.152;

WHEREAS, the Board recommends approval of funding the annual debt service payment of $1,067,817, in accordance with the established debt service schedule; and

WHEREAS, the Board recommends approval of funding $607,000 for staff support and board development costs; and

WHEREAS, the Board finds it is in the best interest to approve the Fiscal Year 2026 Budget in the total amount of $12,324,817, as outlined above.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION:

SECTION 1. That the above recitals are hereby incorporated in this Resolution as if fully set out, herein.

SECTION 2. That the Board hereby approves the FY 2026 Community Development (Type B) Corporation Budget in the amount of $12,324,817; and further recommends that the City Council approves the budget.

SECTION 3. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED on this the 8th day of July, 2025.

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Ryan Wood, Board President

ATTEST:

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Fran Irwin, Board Secretary

CEDAR PARK
TEXAS

COMMUNITY DEVELOPMENT CORPORATION

REGULAR AGENDA ITEM D.4

July 8, 2025

Item/Subject: Consider A Resolution Approving An Amendment To The FY 2025 Community Development (Type B) Corporation Budget By An Increase of $1,646,617,64 For A Settlement Agreement With CP North Shore, L.L.C., Including Repurchase Of Approximately 5.15 Acres of Real Property Located At the Southwest Corner Of Discovery Boulevard And Main Street.

Initiating Dept.: Finance

Commentary

Erica Solis, Interim Director of Finance, will summarize the final costs related to the settlement agreement and a Resolution for the budget amendment.

Resolution No. CDC R25003

A RESOLUTION OF THE CITY OF CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION AMENDING THE FY 2025 BUDGET FOR THE COMMUNITY DEVELOPMENT (TYPE B) CORPORATION FUND BY AN INCREASE OF $1,646,617.64 FOR THE REPURCHASE OF APPROXIMATELY 5.15 ACRES OF REAL PROPERTY LOCATED AT THE SOUTHWEST CORNER OF DISCOVERY BOULEVARD AND MAIN STREET; APPROVING TRANSFERS BETWEEN FUNDS; AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, pursuant to the Development Corporation Act, Texas Local Government Code Chapters 501-505, as amended (the "Act"), the Board of Directors of the Corporation (the "Board") is authorized to consider and undertake a variety of community and economic development projects; and

WHEREAS, pursuant to Texas Local Government Code Section 501.152, costs of authorized projects include the cost of acquiring all land, rights-of-way, property rights, easements, and interests, as well as administrative expenses and other expenses necessary or incident to determining the feasibility and practicability of acquiring, cleaning, constructing, reconstructing, improving or expanding the project, constructing the project, and placing the project in operation; and

WHEREAS, the Community Development (Type B) Corporation entered into an Economic and Community Development Performance Agreement with CP North Shore, LLC for the development of an approximately 5.15 acre parcel of real property located at the southwest corner of Discovery Boulevard and Main Street (the "North Shore Property"); and

WHEREAS, on May 13, 2025 the Board approved a resolution authorizing a Settlement Agreement with CP North Shore, LLC and authorizing the repurchase of the North Shore Property at the total repurchase price of $1,645,359.11; and

WHEREAS, the Type B Corporation closed on the repurchase of the North Shore Property on June 20, 2025, and the repurchase price plus associated purchaser's closing costs totaled $1,646,617.64; and

WHEREAS, the Board finds that repurchase of the North Shore Property was required and suitable for funding as a project cost for a future eligible Economic Development or Community Development project, pursuant to Texas Local Government Code Section 501.152; and

WHEREAS, the Board finds that the repurchase of the North Shore Property aligns with the Community Development (Type B) Corporation Strategic Goals and Activities for 2024-2026; and

WHEREAS, it is in the Type B Corporation's best interest to amend the Fiscal Year 2025 Budget to adjust to changes during the Fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CEDAR PARK COMMUNITY DEVELOPMENT (TYPE B) CORPORATION:

SECTION 1. That the Board hereby approves an amendment to the FY 2025 Community Development (Type B) Corporation Budget by an increase of $1,646,617.64 for the repurchase of the North Shore Property; and further recommends that the City Council approve the budget amendment.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED on this the 8th day of July, 2025.

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Ryan Wood, Board President

ATTEST:

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Fran Irwin, Board Secretary