MINUTES
TAX INCREMENT REINVESTMENT ZONE (TIRZ) NO. 1 MEETING
CITY OF LEANDER, TEXAS

Development Services -San Gabriel Conference Room
201 North Brushy Street - Leander, Texas
Wednesday, March 27, 2024
Regular Meeting at 8:30 AM

Place 1 - Christine DeLisle, Chair
Place 2 – Cynthia Long
Place 3 – Mike Herrera
Place 4 – Rachel Lunceford
Place 5 –Kelsey Stone
Staff Liasion – Dara Crabtree

REGULAR MEETING

1. Open Meeting.

   Opened meeting at 8:30 a.m.

2. Roll Call.

   Roll call reflected all present.

CONSENT AGENDA: ACTION

Motion: Approve consent agenda item 3.

By: Board Member Long
Seconded: Board Member Lunceford

Vote: 5 - 0

3. Approval of the minutes for meeting held on July 24, 2023.

REGULAR AGENDA

4. Receive a presentation from Northline Leander Development Company, LP regarding proposed updates to the Northline Development land use, addition of a new development partner (Endeavor), time frame extensions associated with the Northline TIRZ agreement, and considering a change to allow the ability to transfer a portion of the reimbursement to Endeavor on several parcels of land approximately 115.7076 acres ± in size; generally located to the southwest of the intersection of 183A Toll Road and San Gabriel Parkway, Williamson County, Leander, Texas.

   Discussion included presentation summary; history of project and agreements; original intent of original agreement; Northline Development coordination with the City; phasing of project; TIRZ reimbursements; projects receiving TIRZ reimbursements prior to Northline; previous and current partnerships; reasons for delays in projects; current status; multi-family and townhome completions to date; aerial images; status of blocks; Endeavor projects comprises 17 acres; desire to add acreage in future; Endeavor site plan; why requesting modifications; St. John's Hospital delays; infrastructure completed in Endeavor area being removed; pass through drainage cost of approximately $7 million; commercial objectives; why Northline feels request is merited; benefit to all parties; why asking now; proposed Endeavor site plan; believes market would support this type of project; contemplating grocery store, restaurants, interesting architecture and courtyards; anticipate opening in 2025; proposed site plan does not lend itself to walkability; change in retail market; incentivize to build product we believe can be sustained; build retail that breeds additional retail; hoping this is phase one of multiple phases; work with stakeholders and manage expectations; type of tenants courting; amenities enticing people to stay awhile; market data not keeping up with growth; delays that developer cannot control; decel lanes and spacing; retail changes all over United States not just Leander or Texas; very few deals now with retail where you buy something and leave; primary office and restaurants; where fits the model; must speed up permitting; 90% of people making decision about retail do not live in this market; risks for not completing/killing project is water drainage issue; equity and lending relationship to complete if stay same or little better or worse; if interest rates rise could have bearing; restaurant and retail demands go down due suffering sales could be an issue; partners expect funds to be invested in project not long term delay; if do not support request Endeavor project would go away; water drainage addressed with CTRMA; and removal from PUD necessary. Following a discussion, staff was directed to prepare agreements supporting request and bring back to future meeting. *[Commissioner Long left the meeting at 9:32 a.m.]*

5. Adjournment

Adjourned at 9:41 a.m.

APPROVED

C. de Jesus

CHAIR

ATTEST:

Dara Crabtree

STAFF LIAISON