ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

Location:
City of Edinburg, City Hall-Council Chambers 415
W. University Drive, Edinburg, Texas
VIA ZOOM

OCTOBER 27, 2020

REGULAR MEETING AGENDA
4:00 PM

1. **CALL TO ORDER, ESTABLISH A QUORUM**

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **PUBLIC COMMENTS**

   A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three (3) minutes. Because of the state of emergency due to the COVID-19 pandemic, public comment may be provided in-person abiding to the occupancy limits or by telephone. InÂ person requests shall be requested by completing the Public Comment Form available at City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling 956-388-8204.

   All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

4. **REGULAR AGENDA ITEMS**

   A. Consider approval of minutes for board meetings on September 29, 2020, and October 15, 2020.

   B. Consider approval of financial reports for August 2020 and September 2020.

   C. Consider approval of End-of-Year Amended FY 2020 Budget.

   D. Update on 2019 Audit.

   E. Presentation of Buxton study findings related to retail matching and marketing.

   F. Consider approval of amendment to Buxton contract for retail market data and analytics.

   G. Consider approval of contract to sell real property at 1710-1714 S 28th Street to Frima, LLC, for an amount of $625,000.

   H. Consider approval of contract to sell real property at 7310 N. Liberty Drive to Roberto Antonio Martinez (Primo Trading) for an amount of $1,100,000.00.

5. **EXECUTIVE SESSION**

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.

A. Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (§551.072. Deliberation Regarding Real Property; Closed Meeting)

B. Discussion and possible action regarding an application for designating an enterprise project under the Texas Enterprise Zone Act, Chapter 2303, of the Texas Government Code.

6. **OPEN SESSION**

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting.

7. **ADJOURNMENT**

I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act, at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.

This notice was posted on ___________, 2020 at ______ am / pm.

By:
Signature: ________________________
Name: *Ron Garza, City Manager*
City of Edinburg, Texas

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of minutes for board meetings on
September 29, 2020, and October 15, 2020.

1. **Agenda Item:**
   Consider approval of minutes for board meetings on September 29, 2020, and October 15, 2020.
2. **Description/Scope:**
   Board meeting minutes are reviewed and approved on a monthly basis.
3. **Estimated Timeline:**
   Monthly.
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: September 29, 2020 EDC Board Meeting Minutes
Attachment B: October 15, 2020 Board Meeting Minutes

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas
VIA ZOOM

REGULAR MEETING
SEPTEMBER 29, 2020
4:00 PM

PRESENT: Hiren Govind, President
Roland Gomez, Vice President
Daniel "Dan" Diaz, Secretary
Aaron "Ronny" Rivera, Treasurer
Veronica Gonzales, Director
Sabrina Walker-Hernandez, Director
Raul Resendez, Director

ABSENT:

STAFF: Ron Garza, City Manager
Brian Kelsey, Assistant City Manager/EDD
Blanca Davila, EDD Director
Nidian Elizondo, EDD Coordinator
Leticia Pantoja, EDD Administrative Assistant
Omar Ochoa, City Attorney
Cris Villarreal, CPA

PRESENTERS: Juan Gama, GAMA Property Management
Dulce Hernandez, Attorney
Mark Hanna, Hanna Solutions

1. **CALL TO ORDER, ESTABLISH QUORUM**

President, Hiren Govind, called the meeting to order at 4:00 PM.

EDD Director, Blanca Davila, proceeded to Roll Call and established quorum. All Board Members were present.

2. **CERTIFICATION OF PUBLIC NOTICE**

EDD Director, Blanca Davila, confirmed the public notice was posted, in accordance with the Texas Open Meetings Act, on September 25, 2020 at 9:15 AM.

3. **PUBLIC COMMENTS**

A specific portion of the meeting shall be dedicated to allow Public Comments which will be limited to three (3) minutes. Because of the State of Emergency due to the COVID-19 Pandemic, public comments may be provided in-person abiding to the occupancy limits or by telephone. InÂ person requests shall be requested by completing the Public Comment Form available at the City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling (956) 388-8204.

All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

No public comments were submitted.

4. **REGULAR AGENDA ITEMS**

A. Consider August 25, 2020 Board Meeting and September 17, 2020 Special Board Meeting Minutes

MOTION TO APPROVE AUGUST 25, 2020 BOARD MEETING AND SEPTEMBER 17, 2020 SPECIAL BOARD MEETING MINUTES WAS MADE BY DIRECTOR SABRINA WALKER HERNANDEZ AND SECONDED BY SECRETARY DAN DIAZ. MOTION CARRIED UNANIMOUSLY.

B. Report on Fiscal Year 2020 End-of-Year Budget

Cristian Villarreal, CPA, presented the Fiscal Year 2020 End-of-Year Budget for the Edinburg Economic Development Corporation to review actual expenses. An Estimated Budgeted Statement of Cash Receipts, Disbursements and Operating Cash Balances through the Fiscal Year Ended September 30, 2020 was presented based on operating cash flow.

C. Consider 2019 Audit Engagement Letter Amendment

EDD Director, Blanca Davila, explained the 2019 Audit Engagement Letter with Luis C. Orozco, Certified Accountant, needs to be amended to include a 30-day extension for the completion of the audit. The 2019 EDC audit is nearly finalized and is expected to be complete by October 31, 2020. No extra cost will be incurred.

MOTION TO APPROVE 2019 AUDIT ENGAGEMENT LETTER AMENDMENT WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

D. Consider Staffing Services and Lease Agreement Fiscal Year 2020 Date Amendment

The Staffing Services and Lease Agreement Fiscal Year 2020 between the City and the EDC ends on October 30, 2020. Therefore, the amendment to the Fiscal Year 2020 agreement changes the end date to September 30, 2020. The proposed Fiscal Year 2021 Services and Lease Agreement term starts on October 1, 2020.

MOTION TO APPROVE STAFFING SERVICES AND LEASE AGREEMENT FISCAL YEAR 2020 DATE AMENDMENT WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

E. Consider Fiscal Year 2021 Proposed Budget, Staffing Services and Lease Agreement, and Work Plan

City Manager, Ron Garza, began presentation with an overview of Fiscal Year 2020 key priorities including transition, organizational development, process involvement, communication, and transparency. Assistant City Manager, Brian Kelsey, proceeded to present an overview of Fiscal Year 2020 progress report and highlights.

EDD Director, Blanca Davila, then proceeded to present the Fiscal Year 2021 proposed budget highlights and budget. The budget was presented by sections including administrative services, total debt service projects, and bond projects. The bond projects reflect amounts projected to be expensed during the fiscal year.

The work plan for FY 2021 included plans for projects such as beginning construction for Capable Kids Park and El Tule Center, develop a plan and submit funding proposal to EDA for Resource (Workforce Training) Center, publish contracts, performance metrics, and payments for incentivized projects on City's CIP Dashboard, and approve an incentive policy.

Regarding programs, plans include to procure a digital marketing/creative agency to develop a pitch package for EDC webpages on City's website, marketing video, presentation, etc., implement small business development program that addresses lessons learned from SPARC and engages the network to simulate new activity, and support city's comprehensive plan update, focusing on pedestrian activity/beautification downtown. Plans for properties include procuring a real estate firm to help Board/staff manage portfolio, including sales, purchases, and leases.

President Hiren Govind suggested allocating funds for incentives to provide funding opportunities for businesses. Upon discussion, it was decided to amend proposed Fiscal Year 2021 budget to allocate $300,000 of cash reserves to incentives with a strategy to use funds for Type A projects.

MOTION TO AMMEND PROPOSED FISCAL YEAR 2021 BUDGET TO MOVE $300,000 OF CASH RESERVES TO INCENTIVES WITH A STRATEGY TO USE FUNDS FOR TYPE A PROJECTS WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

MOTION TO CONSIDER AND APPROVE FISCAL YEAR 2021 PROPOSED BUDGET, STAFFING SERVICES AND LEASE AGREEMENT, AND WORK PLAN WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

F. Consider Request from GAMA for $44,000 in Incentives for Property located at 4451 S. Jackson Rd. Edinburg, Texas 78541

MOTION TO PRESENT LINE ITEM F IN OPEN SESSION AND MOVE BOARD DISCUSSION TO EXECUTIVE SESSION WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY SECRETARY DAN DIAZ. MOTION CARRIED UNANIMOUSLY.

Mr. Juan Gama, GAMA Property Management, presented an overview of project, floor plan, and image of completed project. GAMA is requesting financial assistance in the amount of approximately $44,000 on behalf of Dulce M. Hernandez Law Firm & Mediation Center, located at 4415 S. Jackson Rd. Edinburg, TX 78541. GAMA's request for reimbursement of fees and infrastructure investments include: $1,413 for Building permit fee, $1,875 for Water meter fee, $3,498 for Trash fee, $12,413 for Landscaping, $20,075 for Building pylon signage, and $5,000 for Sidewalk along Jackson Rd.

Mrs. Dulce Hernandez introduced herself and provided a brief overview and history of her business, future business growth, contributions, and potential job creation.

Board deliberation was held in executive session.

G. Consider Renewal of UTRGV Technical Assistance Contract for Fiscal Year 2021

UTRGV's Data and Information Systems Center has been under contract with the EDC for the last several years to provide technical assistance with data analysis, economic impact studies, market research, and related information needs. The proposed renewal of the agreement is for $15,000, which provides EDC with 30 hours of assistance per quarter.

EDD Director, Blanca Davila, explained the FY 2021 agreement amount of $15,000 is less than the EDC's FY 2020 agreement due to the GIS and IT support services that are now provided by the City of Edinburg.

Director Veronica Gonzales represents UTRGV therefore, she abstained from voting on this action item.

MOTION TO CONSIDER RENEWAL OF UTRGV TECHNICAL ASSISTANCE CONTRACT FOR FISCAL YEAR 2021 WAS MADE BY DIRECTOR SABRINA WALKER HERNANDEZ AND SECONDED BY SECRETARY DAN DIAZ. MOTION CARRIED UNANIMOUSLY.

H. Consider funding Get Digital with UTRGV Entrepreneurship and Commercialization Center

Assistant City Manager, Brian Kelsey, explained the virtual Get Digital with UTRGV Entrepreneurship and Commercialization Center training program provides businesses with three focus areas including: (1) Technologies for food establishments, professional services, and retailers, (2) Market/sales expansion: Google Your Business and related online advertising services, and (3) E-commerce/Single Product Platforms: Etsy, eBay, Amazon, etc. The proposed training amount requested is $12,500 for 250 Edinburg business participants.

There are potentially two ways of funding this program. It was discussed the City of Edinburg may fund the training program with City Cares Act funds. However, should City Cares Act funds not be available, it was proposed the EDC fund the training program from the Small Business Grants Program budget line item.

Director Veronica Gonzales represents UTRGV therefore, she abstained from voting on this action item.

MOTION TO CONSIDER FUNDING GET DIGITAL WITH UTRGV ENTREPRENEURSHIP AND COMMERCIALIZATION CENTER CONTINGENCY UPON OTHER FUNDING SECURIED BY THE CITY WAS MADE BY DIRECTOR SABRINA WALKER HERNANDEZ AND SECONDED BY SECRETARY DAN DIAZ. MOTION CARRIED UNANIMOUSLY.

I. Presentation on Proposals for 7310 North Liberty Drive

1. **Gateway America**
2. **Primo Trading**

MOTION TO PRESENT LINE ITEM I IN OPEN SESSION AND MOVE BOARD DISCUSSION TO EXECUTIVE SESSION WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

Mark Hanna, Hanna Solutions, presented two proposals received for property located on 7310 North Liberty Dr. Edinburg, TX 78541.

Gateway America is a Food & Safety company focusing on food irradiation to improve safety and extend the shelf life of foods. Gateway America proposed a short-term lease for six months at $7,500 per month and a purchase in the amount of $1,000,000 after the six-month period. The proposed use is medical sterilization with $6 million in capital investment and an estimated 35 jobs in phase 1 with pay ranges from $34,000 to $180,000.

The monthly lease price would not go toward the purchase price. The proposed temporary lease term starts on November 15, 2020 and the proposed sale would occur after the 180-day feasibility period, with a closing date at 30 days after the expiration of the feasibility period.

The second offer, Primo Trading, a local produce broker, proposed purchasing property in the amount of $950,000. The proposed use is a cold storage facility with an estimated 8-14 jobs and $900,000 in capital investment. Primo's proposal includes a 60-day feasibility and financing contingency period, with a closing date at 30 days after expiration of the feasibility period.

Assistant City Manager, Brian Kelsey, mentioned UTRGV provided economic impact estimates and there are small impacts in comparison to each other. The appraised value of the property is approximately $1,500,000. These two offers have been the highest the EDC has received thus far.

Board deliberation was held in executive session.

5. **EXECUTIVE SESSION**

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings Be Open. The EEDC May Elect to Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.

The EDC Board went into Executive Session at 6:43 PM.

MOTION TO GO INTO EXECUTIVE SESSION WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA AT 6:43 PM. MOTION CARRIED UNANIMOUSLY.

During further review of the items in Executive Session, any of the items would be brought back into Open Session if necessary, for open discussion.

6. **OPEN SESSION**

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 511, Open meetings, Subchapter E, Procedures Relating to Closed Meeting §551.102, Requirement to Vote or Take Final Action in Open Meeting.

The Board reconvened in open session at 7:37 PM.

MOTION TO RECONVENE TO OPEN SESSION WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY TREASURER AARON RIVERA AT 7:37 PM. MOTION CARRIED UNANIMOUSLY.

A. **Discussion and Possible Action Regarding Real Property at 7310 N Liberty Edinburg, Hidalgo County, Texas (§551.0712. Deliberation Regarding Real Property; Closed Meeting)**

No action was taken on this item.

B. **Consider Request from GAMA for $44,000 in Incentives for Property located at 4451 S. Jackson Rd. Edinburg, Texas 78541**

The action item was denied upon EDD staff recommendation.

MOTION TO DENY REQUEST FROM GAMA FOR $44,000 IN INCENTIVES FOR PROPERTY LOCATED AT 4451 S. JACKSON RD. EDINBURG, TEXAS 78541 WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

7. **ADJOURNEMENT**

There being no further business to consider, the meeting was adjourned at 7:39 PM.

MOTION TO ADJOURN THE MEETING WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ AT 7:39 PM. MOTION CARRIED UNANIMOUSLY.

Leticia Pantoja Digitally signed by Leticia Pantoja
Date: 2020.10.21 11:28:38 -05'00'

Minutes Transcribed by: Leticia Pantoja

<u>MINUTES OF THE</u>
<u>EDINBURG ECONOMIC DEVELOPMENT CORPORATION</u>
<u>BOARD OF DIRECTORS</u>

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas
VIA ZOOM

SPECIAL MEETING
OCTOBER 15, 2020
4:00 PM

PRESENT: **Hiren Govind, President**
Roland Gomez, Vice President
Daniel "Dan" Diaz, Secretary
Veronica Gonzales, Director
Sabrina Walker-Hernandez, Director
Raul Resendez, Director

ABSENT: Aaron "Ronny" Rivera, Treasurer

STAFF: **Ron Garza, City Manager**
Brian Kelsey, Assistant City Manager/EDD
Blanca Davila, EDD Director
Nidian Elizondo, EDD Coordinator
Leticia Pantoja, EDD Administrative Assistant
Omar Ochoa, City Attorney

PUBLIC: **Frank Benso, Gateway America**

1. **CALL TO ORDER, ESTABLISH QUORUM**

President, Hiren Govind, called the meeting to order at 4:00 PM.

EDD Director, Blanca Davila, proceeded to Roll Call and established quorum.

Treasurer Aaron “Ronny” Rivera was absent.

2. **CERTIFICATION OF PUBLIC NOTICE**

EDD Director, Blanca Davila, confirmed the public notice was posted, in accordance with the Texas Open Meetings Act, on October 12, 2020 at 3:45 PM.

3. **PUBLIC COMMENTS**

A specific portion of the meeting shall be dedicated to allow Public Comments which will be limited to three (3) minutes. Because of the State of Emergency due to the COVID-19 Pandemic, public comments may be provided in-person abiding to the occupancy limits or by telephone. InÂ person requests shall be requested by completing the Public Comment Form available at the City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling (956) 388-8204.

All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone’s cooperation in following this procedure.

No public comments were submitted.

4. REGULAR AGENDA ITEMS

A. Discussion and possible action regarding real property 7310 N. Liberty Dr. - Lot 8, North Industrial Park, Edinburg, Hidalgo, County, Texas.

City Attorney, Omar Ochoa, stated additional information was received that required Board deliberation. He recommended agenda item be taken into executive session for further discussion.

5. EXECUTIVE SESSION

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings Be Open. The EEDC May Elect to Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.

The EDC Board went into Executive Session at 4:03 PM.

MOTION TO GO INTO EXECUTIVE SESSION AND MOVE AGENDA ITEM A FOR FURTHER DISCUSSION WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY DIRECTOR VERONICA GONZALES. MOTION CARRIED UNANIMOUSLY.

During further review of the items in Executive Session, any of the items would be brought back into Open Session if necessary, for open discussion.

6. **OPEN SESSION**

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 511, Open meetings, Subchapter E, Procedures Relating to Closed Meeting §551.102, Requirement to Vote or Take Final Action in Open Meeting.

The Board reconvened in open session at 5:43 PM.

For record, Vice-President Roland Gomez, left meeting at 5:03 PM during executive session.

MOTION TO RECONVENE TO OPEN SESSION WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY DIRECTOR SABRINA WALKER HERNANDEZ AT 5:43 PM. MOTION CARRIED UNANIMOUSLY.

A. Discussion and Possible Action regarding Real Property 7310 N. Liberty Dr. - Lot 8, North Industrial Park, Edinburg, Hidalgo, County, Texas. (§551.072. Deliberation Regarding Real Property; Closed Meeting)

MOTION TO AUTHORIZE EDD STAFF TO ENTER IN A LETTER OF INTENT WITH PRIMO TRADING REGARDING REAL PROPERTY 7310 N. LIBERTY DR. - LOT 8, NORTH INDUSTRIAL PARK, EDINBURG, HIDALGO, COUNTY, TEXAS WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY DIRECTOR SABRINA WALKER HERNANDEZ. MOTION CARRIED UNANIMOUSLY.

7. **ADJOURNEMENT**

There being no further business to consider, the meeting was adjourned at 5:44 PM.

MOTION TO ADJOURN THE MEETING WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY DIRECTOR SABRINA WALKER HERNANDEZ AT 5:44 PM. MOTION CARRIED UNANIMOUSLY.

Leticia Pantoja Digitally signed by Leticia Pantoja Date: 2020.10.20 16:48:35 -05'00'

Minutes Transcribed by: Leticia Pantoja

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of financial reports for August 2020 and September 2020.

1. **Agenda Item:**
   Consider approval of financial reports for August 2020 and September 2020.
2. **Description/Scope:**
   Cris Villarreal, CPA, will provide a financial report for August 2020 and September 2020.
3. **Estimated Timeline:**
   Monthly
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: August 2020 Financials
Attachment B: September 2020 Financials

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

Management Report

Edinburg Economic Development Corporation
For the period ended August 31, 2020

Prepared on
September 24, 2020

No assurance is provided on these financial statements.

Table of Contents

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
CASH RECEIPTS:																
1/2 Cent Sales Tax Revenue	$ 517,757	$ 553,770	$ 539,764	$ 517,839	$ 673,924	$ 475,560	$ -	$ 1,028,099	$ -	$ 1,047,530	$ 591,024	$ -	$ 5,945,267	$ 5,950,000	100%	$ (4,733)
Lease Payments	14,047	6,671	21,376	4,606	600	5,086	12,091	4,063	3,686	5,286	8,486	-	85,998	46,170	186%	39,828
Sale of Property and Other Revenue	1,156	-	-	-	-	-	-	-	-	-	-	-	1,156	-	0%	1,156
Investment Interest	21,283	18,734	20,068	20,239	18,812	12,387	6,427	4,829	4,275	4,456	2,611	-	134,121	-	0%	134,121
New Series 2019 Bond Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	9,780,000	0%	(9,780,000)
Transfer Out to TexStar Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,780,000)	0%	9,780,000
Transfer In for Construction Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000	0%	(1,500,000)
Transfers - City of Edinburg	-	-	-	-	-	-	-	-	-	-	116,073	-	116,073	-	0%	116,073
Interest Earned in Restricted Funds	(17,323)	(15,354)	(16,653)	(16,559)	(15,619)	(11,203)	(6,347)	(4,741)	(4,179)	(4,348)	(2,487)	-	(114,813)	-	0%	(114,813)
TOTAL CASH RECEIPTS	536,920	563,821	564,555	526,125	677,717	481,830	12,171	1,032,250	3,782	1,052,924	715,707	-	6,167,802	7,496,170	82%	(1,328,368)
CASH DISBURSEMENTS																
Personnel Expenses																
Salaries, Benefits & Taxes	-	-	-	-	119,599	129,832	-	-	15,227	-	5,385	-	270,043	480,154	56%	(210,111)
Taxes and Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
Total Personnel Expenses	-	-	-	-	119,599	129,832	-	-	15,227	-	5,385	-	270,043	480,154	56%	(210,111)
Operating Expense																
Board Expenses	251	-	-	199	950	265	-	645	-	-	167	-	2,477	3,000	83%	523
Communications/Tele.	429	-	227	1,126	433	756	114	756	697	423	310	-	5,271	7,200	73%	1,929
Conference Fees	-	-	700	-	1,425	-	-	-	-	-	-	-	2,125	10,000	21%	7,875
Continuing Education	-	-	699	-	-	505	-	-	-	-	-	-	1,204	5,000	0%	3,796
Equipment Leasing	1,366	-	-	-	-	-	-	632	2,316	1,091	-	-	5,405	4,000	135%	(1,405)
Membership Dues/Subscriptions	5,509	-	2,800	372	859	5,510	-	-	-	-	1,575	-	16,625	5,000	333%	(11,625)
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	0%	2,000
Furniture, Fixtures, and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	11,000	0%	11,000
Insurance & Bond Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	800	0%	800
Computer Software Expense	-	-	1,559	-	-	-	-	-	-	-	-	-	1,559	4,000	39%	2,441
Security Expense	-	596	137	-	-	-	-	-	-	-	-	-	733	5,000	15%	4,267
Copy Expense	87	-	933	554	1,650	696	-	432	82	145	-	-	4,579	1,800	254%	(2,779)
File Storage Expense	-	-	7,433	-	-	-	-	-	-	-	-	-	7,433	4,500	165%	(2,933)
Office Supplies	949	1,168	428	479	950	1,027	417	696	470	2,707	140	-	9,431	5,000	189%	(4,431)
Postage	-	-	74	255	37	-	-	17	-	-	-	-	383	500	77%	117
Utilities	328	-	21	21	24	24	2,723	845	1,688	4,243	8,617	-	18,534	5,000	371%	(13,534)
Travel/Meals & Entertainment	142	721	1,113	850	103	207	-	129	-	202	-	-	3,467	75,000	5%	71,533
Total Operating Expense	9,061	2,485	16,124	3,856	6,431	8,990	3,254	4,152	5,253	8,811	10,809	-	79,226	148,800	53%	69,574
Maintenance Expense																
Renaissance Industrial Park	497	555	575	270	1,015	550	-	975	295	244	-	-	4,976	6,500	77%	1,524
North Industrial Park	3,514	-	329	790	1,739	3,680	-	310	3,078	5,145	504	-	19,089	15,000	127%	(4,089)
EEDC Property Maintenance	1,255	147	1,075	-	-	420	-	675	6,805	5,381	3,788	-	19,546	5,000	391%	(14,546)
Total Maintenance Expense	5,266	702	1,979	1,060	2,754	4,650	-	1,960	10,178	10,770	4,292	-	43,611	26,500	165%	(17,111)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
Marketing Expense																
Marketing Activities	42,320	4,603	16,093	29,551	5,939	12,127	-	(359)	3,495	28,000	7,617	-	149,386	300,000	50%	150,614
Sponsorships	4,000	5,750	-	5,100	23,250	-	-	-	5,000	-	-	-	43,100	100,000	43%	56,900
Total Marketing Expense	46,320	10,353	16,093	34,651	29,189	12,127	-	(359)	8,495	28,000	7,617	-	192,486	400,000	48%	207,514
Contractual Services																
Legislative Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	0%	100,000
News Media Services	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000	0%	60,000
Accounting	4,321	-	-	-	-	3,696	-	3,516	3,500	3,577	-	-	18,610	50,000	37%	31,390
Legal	(15,716)	9,193	4,147	-	8,602	3,787	-	3,431	-	881	-	-	14,325	200,000	7%	185,675
Architectural and Engineering Services	1,760	-	-	-	-	-	-	-	500	-	-	-	2,260	50,000	0%	47,740
Feasibility Studies & Reports	60,592	-	4,675	-	1,500	-	-	(12,135)	-	-	-	-	54,632	250,000	22%	195,368
UTRGV/CEED-Technical Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%	30,000
Total Contractual Services	50,957	9,193	8,822	-	10,102	7,483	-	(5,188)	4,000	4,458	-	-	89,827	740,000	12%	650,173
Developmental Expenditures																
Small Business Program	922	-	-	-	-	-	-	-	-	-	-	-	922	120,000	1%	119,078
Job Training Grant Match Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Economic Development Incentives	-	-	-	-	-	-	-	8,333	-	-	-	-	8,333	500,000	2%	491,667
Other Capital Improvements																
Safil Group	-	65,000	-	-	-	-	-	-	-	-	-	-	65,000	-	0%	-
GRH Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%	25,000
Qube Hotel/Mariott Signage	-	-	-	50,500	-	-	-	-	-	-	-	-	50,500	-	0%	(50,500)
Vantage Ventures/DPS	-	-	-	-	-	102,000	-	-	-	-	-	-	102,000	102,000	100%	-
Closner Properties	-	-	43,000	-	-	-	-	-	-	-	-	-	43,000	43,000	100%	-
Transit Facility	-	-	-	-	-	200,000	-	-	-	-	-	-	200,000	200,000	100%	-
Oceangate/Hilton Hotels	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	0%	250,000
Haidar/Walk-Ons	-	-	-	-	-	-	50,000	-	-	-	-	-	50,000	50,000	100%	-
Auriel Investments/Plaza	-	-	-	50,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
Taco Palenque/Palenque Grill	25,000	-	-	25,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
First Hartford Realty-Restaurant Plaza	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Los Pinos Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%	25,000
RBR Development & Investments	-	-	-	-	-	-	-	31,500	-	-	-	-	31,500	31,500	100%	-
Total Developmental Expense	25,922	65,000	43,000	125,500	-	302,000	50,000	39,833	-	-	-	-	651,255	1,846,500	35%	1,035,245
Capital Outlay																
Purchase of Property	-	-	-	-	139,530	30,000	-	-	-	-	-	-	169,530	-	0%	(169,530)
Bicentinnial Park	-	-	-	10,527	47,811	361,182	-	106,312	-	-	-	-	525,832	-	0%	(525,832)
Bond Project: Existing Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%	5,000
Bond Project: North Park Project	139,060	282,418	-	261,248	267,740	226,233	-	249,318	2,360	282,866	-	-	1,711,243	500,000	342%	(1,211,243)
Bond Project: El Tule Center	-	-	66,700	-	-	60,270	-	99,530	-	-	-	-	226,500	500,000	45%	273,500
Bond Project: Resource Center	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	0%	500,000
Total Capital Outlay	139,060	282,418	66,700	271,775	455,081	677,685	-	455,160	2,360	282,866	-	-	2,633,105	1,505,000	175%	(690,362)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
EEDC Properties																
Property Taxes	254	-	98,657	-	-	-	-	-	3,713	-	-	-	102,624	80,000	128%	(22,624)
Debt Service													-			
Ebony Hills Bond/BBVA	-	-	-	-	254,344	-	-	-	-	-	16,004	-	270,348	270,022	100%	(326)
Parks & Rec Bond/BBVA	-	-	-	-	502,392	-	-	-	-	-	30,952	-	533,344	532,716	100%	(628)
Santana Refund Bond/NY Mellon	-	-	-	-	383,406	-	-	-	-	-	281,916	-	665,322	665,023	100%	(299)
Arena Bond Shortage/Wells Fargo	-	-	-	-	569,759	-	-	-	-	-	-	-	569,759	821,242	69%	251,483
New Series 2019 Bonds	-	-	-	414,208	(33,137)	750	-	-	-	-	378,525	-	760,346	759,597	100%	(749)
Total Debt Service	-	-	-	414,208	1,676,764	750	-	-	-	-	707,397	-	2,799,119	3,048,600	92%	249,481
Total EEDC Properties	254	-	98,657	414,208	1,676,764	750	-	-	3,713	-	707,397	-	2,901,743	3,128,600	93%	226,857
Res. For Contingency/Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
TOTAL CASH DISBURSEMENTS	276,840	370,151	251,375	851,050	2,299,920	1,143,517	53,254	495,558	49,226	334,905	735,500	-	6,861,296	8,275,554	83%	1,481,890
INCREASE (DECREASE) IN UNRESTRICTED CASH	260,080	193,670	313,180	(324,925)	(1,622,203)	(661,687)	(41,083)	536,692	(45,444)	718,019	(19,793)	-	(693,494)	(779,384)		
Unrestricted Cash, beginning of period	4,648,154	4,908,234	5,101,904	5,415,084	5,090,159	3,467,956	2,806,269	2,765,186	3,301,878	3,256,434	3,974,453	3,954,660	4,648,154			
Unrestricted Cash, end of period	$ 4,908,234	$ 5,101,904	$ 5,415,084	$ 5,090,159	$ 3,467,956	$ 2,806,269	$ 2,765,186	$ 3,301,878	$ 3,256,434	$ 3,974,453	$ 3,954,660	$ 3,954,660	$ 3,954,660			
SUPPLEMENTARY																
Cash - Unrestricted																
PCB-Operating: Non-Interest Bearing	$ 998,681	$ 998,750	$ 1,005,732	$ 999,750	$ (479,924)	$ 507,658	$ 949,750	$ 881,580	$ 997,697	999,750	999,750					
PCB-Sweep: Interest Bearing	3,909,553	4,103,154	4,409,352	4,090,409	3,947,879	2,298,609	1,815,436	2,420,298	2,258,737	2,974,703	2,954,910					
Statement Period Yield	*0.0131%*	*0.0102%*	*0.0101%*	*0.0102%*	*0.0095%*	*0.0050%*	*0.050%*	*0.050%*	*0.050%*	*0.050%*	*0.050%*					
Cash - Restricted																
Non Interest Bearing:																
PCB-New Series 19 Bond Debt Svc Fund	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958					
PCB-Debt Service	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473					
PCB-Revenue Account	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402					
TX National Bank	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000					
Interest Bearing:																
Greater State Bank-Construction	1,469,640	1,470,848	1,473,347	1,475,849	1,478,195	1,480,705	1,483,139	1,485,659	1,488,100	1,490,629	1,491,617					
Statement Period Yield	*0.50%*	*1.00%*	*2.00%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*0.65%*					
TexSTAR New Series 2019 Debt Srvc Rsrv Fund	769,257	770,279	771,303	772,319	773,279	773,907	774,190	774,351	774,476	774,609	774,716					
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*	*0.1974%*					
TexSTAR 19 Construction Fund	9,870,557	9,883,680	9,896,811	9,909,851	9,922,165	9,930,229	9,933,859	9,935,921	9,937,533	9,939,223	9,940,612					
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*	*0.1974%*					
Total Cash - Restricted & Unrestricted	$19,828,521	$20,037,544	$20,367,378	$ 20,059,011	$ 18,452,427	$ 17,801,941	$ 17,767,207	$ 18,308,642	$ 18,267,376	$ 18,989,747	$ 18,972,438	$ -				

Statement of Net Assets-Supplemental Information

As of August 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	
1001 4899-PCB-Operating	999,750.00
1002 8602-PCB-Sweep Account-Int Bearing	2,954,910.45
Total 1000 Operating	**3,954,660.45**
1005 Restricted	
1004 4700-PCB-New Series 2019 Bond Debt Service Fund	184,957.95
1007 2281-PCB-Debt Service Account	1,276,473.28
1008 9056-PCB-Revenue Account	549,402.12
1010 TX National Bank	800,000.00
1013 Greater State Bank Money Market	1,491,617.02
1019 TexSTAR New Series 2019 Debt Service Reserve Fund	774,716.31
1020 TexSTAR New Series 2019 Construction Fund	9,940,611.84
Total 1005 Restricted	**15,017,778.52**
Total Bank Accounts	**18,972,438.97**
Accounts Receivable	
1200 Accounts Receivable	1,538,612.01
Total Accounts Receivable	**1,538,612.01**
Total Current Assets	**20,511,050.98**
Fixed Assets	
1505 Buildings	2,593,631.06
1525 Furniture & Equipment	176,435.96
1545 Land	5,309,589.56
1595 Accumulated Depreciation	-997,293.96
Total Fixed Assets	**7,082,362.62**
Other Assets	
1610 N/R - Santana $5MM	4,205,592.73
1620 N/R - Santana $10MM	9,434,410.73
1630 Allowance for Uncollectibles	-300,000.00
1980 Deferred Outflow with Pension	94,856.00
Total Other Assets	**13,434,859.46**
TOTAL ASSETS	**$41,028,273.06**

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2030 Due to City of Edinburg	116,073.44
2113 2014A Ebony Hills Current	240,000.00
2117 2014B Parks & Rec Current	475,000.00
2123 2015 Bonds Current	110,000.00
2135 Series 2019 Bond	130,000.00
2250 Deferred Inflows Related to Pensions	56,648.00
2350 Accrued Payroll & Benefits	25,346.28
Total Other Current Liabilities	**1,153,067.72**
Total Current Liabilities	**1,153,067.72**
Long-Term Liabilities	
2513 2014A Ebony Hills Long Term	765,000.00
2517 2014B Parks & Rec Long Term	1,520,000.00
2523 2015 Bonds Long Term	13,125,000.00
2530 New Series 2019 Bond	10,411,150.00
2595 Net Pension Liability	603,936.00
Total Long-Term Liabilities	**26,425,086.00**
Total Liabilities	**27,578,153.72**
Equity	
3005 Net Investment & Capital Assets	4,651,039.00
3100 Fund Balance	5,989,722.52
3150 Bond Reserve	36,352.21
3200 Retained Earnings	3,323,249.63
Net Income	-550,244.02
Total Equity	**13,450,119.34**
TOTAL LIABILITIES AND EQUITY	**$41,028,273.06**

A/R Aging Summary-Supplemental Information

As of August 31, 2020

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Dist. de Alementos	8,400.00					8,400.00
Mercurio Semiconductor		900.00				900.00
Nu-Co Tool			6,481.68	6,481.68	114,670.24	127,633.60
Rogali					4,083.00	4,083.00
Santana Textiles						0.00
Santana 10		36,406.78	36,278.29	36,150.26	772,721.72	881,557.05
Santana 5		16,255.91	16,198.54	16,141.37	351,970.56	400,566.38
Santana Late Fees		4,337.43	4,337.43	4,337.43	102,459.69	115,471.98
Total Santana Textiles		**57,000.12**	**56,814.26**	**56,629.06**	**1,227,151.97**	**1,397,595.41**
TOTAL	**$8,400.00**	**$57,900.12**	**$63,295.94**	**$63,110.74**	**$1,345,905.21**	**$1,538,612.01**

A/P Aging Summary-Supplemental Information

As of August 31, 2020

This report contains no data for your specified date range.

Management Report

Edinburg Economic Development Corporation
For the period ended September 30, 2020

Prepared on
October 16, 2020

Table of Contents

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
CASH RECEIPTS:																
1/2 Cent Sales Tax Revenue	$ 517,757	$ 553,770	$ 539,764	$ 517,839	$ 673,924	$ 475,560	$ -	$ 1,028,099	$ -	$ 1,047,530	$ 591,024	$ 538,033	$ 6,483,300	$ 5,950,000	109%	$ 533,300
Lease Payments	14,047	6,671	21,376	4,606	600	5,086	12,091	4,063	3,686	5,286	8,486	12,163	98,161	46,170	213%	51,991
Sale of Property and Other Revenue	1,156	-	-	-	-	-	-	-	-	-	-	-	1,156	-	0%	1,156
Investment Interest	21,283	18,734	20,068	20,239	18,812	12,387	6,427	4,829	4,275	4,456	2,611	2,040	136,161	-	0%	136,161
New Series 2019 Bond Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	9,780,000	0%	(9,780,000)
Transfer Out to TexStar Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,780,000)	0%	9,780,000
Transfer In for Construction Costs	-	-	-	-	-	-	-	-	-	-	-	1,600,000	1,600,000	1,500,000	107%	100,000
Transfers - City of Edinburg	-	-	-	-	-	-	-	-	-	-	116,073	(116,073)	-	-	0%	-
Interest Earned in Restricted Funds	(17,323)	(15,354)	(16,653)	(16,559)	(15,619)	(11,203)	(6,347)	(4,741)	(4,179)	(4,348)	(2,487)	(1,901)	(116,714)	-	0%	(116,714)
TOTAL CASH RECEIPTS	536,920	563,821	564,555	526,125	677,717	481,830	12,171	1,032,250	3,782	1,052,924	715,707	2,034,262	8,202,064	7,496,170	109%	705,894
CASH DISBURSEMENTS																
Personnel Expenses																
Salaries, Benefits & Taxes	-	-	-	-	119,599	129,832	-	-	15,227	-	5,385	43,332	313,375	480,154	65%	(166,779)
Taxes and Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
Total Personnel Expenses	-	-	-	-	119,599	129,832	-	-	15,227	-	5,385	43,332	313,375	480,154	65%	(166,779)
Operating Expense																
Board Expenses	251	-	-	199	950	265	-	645	-	-	167	-	2,477	3,000	83%	523
Communications/Tele.	429	-	227	1,126	433	756	114	756	697	423	310	1,144	6,415	7,200	89%	785
Conference Fees	-	-	700	-	1,425	-	-	-	-	-	-	-	2,125	10,000	21%	7,875
Continuing Education	-	-	699	-	-	505	-	-	-	-	-	-	1,204	5,000	0%	3,796
Equipment Leasing	1,366	-	-	-	-	-	-	632	2,316	1,091	-	-	5,405	4,000	135%	(1,405)
Membership Dues/Subscriptions	5,509	-	2,800	372	859	5,510	-	-	-	-	1,575	-	16,625	5,000	333%	(11,625)
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	0%	2,000
Furniture, Fixtures, and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	11,000	0%	11,000
Insurance & Bond Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	800	0%	800
Computer Software Expense	-	-	1,559	-	-	-	-	-	-	-	-	-	1,559	4,000	39%	2,441
Security Expense	-	596	137	-	-	-	-	-	-	-	-	-	733	5,000	15%	4,267
Copy Expense	87	-	933	554	1,650	696	-	432	82	145	-	173	4,752	1,800	264%	(2,952)
File Storage Expense	-	-	7,433	-	-	-	-	-	-	-	-	-	7,433	4,500	165%	(2,933)
Office Supplies	949	1,168	428	479	950	1,027	417	696	470	2,707	140	783	10,214	5,000	204%	(5,214)
Postage	-	-	74	255	37	-	-	17	-	-	-	-	383	500	77%	117
Utilities	328	-	21	21	24	24	2,723	845	1,688	4,243	8,617	10,036	28,570	5,000	571%	(23,570)
Travel/Meals & Entertainment	142	721	1,113	850	103	207	-	129	-	202	-	-	3,467	75,000	5%	71,533
Total Operating Expense	9,061	2,485	16,124	3,856	6,431	8,990	3,254	4,152	5,253	8,811	10,809	12,136	91,362	148,800	61%	57,438
Maintenance Expense																
Renaissance Industrial Park	497	555	575	270	1,015	550	-	975	295	244	-	-	4,976	6,500	77%	1,524
North Industrial Park	3,514	-	329	790	1,739	3,680	-	310	3,078	5,145	504	404	19,493	15,000	130%	(4,493)
EEDC Property Maintenance	1,255	147	1,075	-	-	420	-	675	6,805	5,381	3,788	1,704	21,250	5,000	425%	(16,250)
Total Maintenance Expense	5,266	702	1,979	1,060	2,754	4,650	-	1,960	10,178	10,770	4,292	2,108	45,719	26,500	173%	(19,219)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
Marketing Expense																
Marketing Activities	42,320	4,603	16,093	29,551	5,939	12,127	-	(359)	3,495	28,000	7,617	7,603	156,989	300,000	52%	143,011
Sponsorships	4,000	5,750	-	5,100	23,250	-	-	-	5,000	-	-	(250)	42,850	100,000	43%	57,150
Total Marketing Expense	46,320	10,353	16,093	34,651	29,189	12,127	-	(359)	8,495	28,000	7,617	7,353	199,839	400,000	50%	200,161
Contractual Services																
Legislative Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	0%	100,000
News Media Services	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000	0%	60,000
Accounting	4,321	-	-	-	-	3,696	-	3,516	3,500	3,577	-	3,024	21,634	50,000	43%	28,366
Legal	(15,716)	9,193	4,147	-	8,602	3,787	-	3,431	-	881	-	18,149	32,474	200,000	16%	167,526
Architectual and Engineering Services	1,760	-	-	-	-	-	-	-	500	-	-	-	2,260	50,000	0%	47,740
Feasibility Studies & Reports	60,592	-	4,675	-	1,500	-	-	(12,135)	-	-	-	-	54,632	250,000	22%	195,368
UTRGV/CEED-Technical Assistance	-	-	-	-	-	-	-	-	-	-	-	30,000	30,000	30,000	100%	-
Total Contractual Services	50,957	9,193	8,822	-	10,102	7,483	-	(5,188)	4,000	4,458	-	51,173	141,000	740,000	19%	599,000
Developmental Expenditures																
Small Business Program	922	-	-	-	-	-	-	-	-	-	-	-	922	120,000	1%	119,078
Job Training Grant Match Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Economic Development Incentives	-	-	-	-	-	-	-	8,333	-	-	-	-	8,333	500,000	2%	491,667
Other Capital Improvements																
Safil Group	-	65,000	-	-	-	-	-	-	-	-	-	-	65,000	-	0%	-
GRH Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%	25,000
Qube Hotel/Mariott Signage	-	-	-	50,500	-	-	-	-	-	-	-	-	50,500	-	0%	(50,500)
Vantage Ventures/DPS	-	-	-	-	-	102,000	-	-	-	-	-	-	102,000	102,000	100%	-
Closner Properties	-	-	43,000	-	-	-	-	-	-	-	-	-	43,000	43,000	100%	-
Transit Facility	-	-	-	-	-	200,000	-	-	-	-	-	-	200,000	200,000	100%	-
Oceangate/Hilton Hotels	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	0%	250,000
Haidar/Walk-Ons	-	-	-	-	-	-	50,000	-	-	-	-	-	50,000	50,000	100%	-
Auriel Investments/Plaza	-	-	-	50,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
Taco Palenque/Palenque Grill	25,000	-	-	25,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
First Hartford Realty-Restaurant Plaza	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Los Pinos Hardware	-	-	-	-	-	-	-	-	-	-	-	25,000	25,000	25,000	100%	-
RBR Development & Investments	-	-	-	-	-	-	-	31,500	-	-	-	-	31,500	31,500	100%	-
Total Developmental Expense	25,922	65,000	43,000	125,500	-	302,000	50,000	39,833	-	-	-	25,000	676,255	1,846,500	37%	1,035,245
Capital Outlay																
Purchase of Property	-	-	-	-	139,530	30,000	-	-	-	-	-	-	169,530	-	0%	(169,530)
Bicentinnial Park	-	-	-	10,527	47,811	361,182	-	106,312	-	-	-	-	525,832		0%	(525,832)
Bond Project: Existing Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%	5,000
Bond Project: North Park Project	139,060	282,418	-	261,248	267,740	226,233	-	249,318	2,360	282,866	-	410,617	2,121,860	500,000	424%	(1,621,860)
Bond Project: El Tule Center	-	-	66,700	-	-	60,270	-	99,530	-	-	-	-	226,500	500,000	45%	273,500
Bond Project: Resource Center	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	0%	500,000
Total Capital Outlay	139,060	282,418	66,700	271,775	455,081	677,685	-	455,160	2,360	282,866	-	410,617	3,043,722	1,505,000	202%	(690,362)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
EEDC Properties																
Property Taxes	254	-	98,657	-	-	-	-	-	3,713	-	-	-	102,624	80,000	128%	(22,624)
Debt Service													-			
Ebony Hills Bond/BBVA	-	-	-	-	254,344	-	-	-	-	-	16,004	-	270,348	270,022	100%	(326)
Parks & Rec Bond/BBVA	-	-	-	-	502,392	-	-	-	-	-	30,952	-	533,344	532,716	100%	(628)
Santana Refund Bond/NY Mellon	-	-	-	-	383,406	-	-	-	-	-	281,916	-	665,322	665,023	100%	(299)
Arena Bond Shortage/Wells Fargo	-	-	-	-	569,759	-	-	-	-	-	-	-	569,759	821,242	69%	251,483
New Series 2019 Bonds	-	-	-	414,208	(33,137)	750	-	-	-	-	378,525	-	760,346	759,597	100%	(749)
Total Debt Service	-	-	-	414,208	1,676,764	750	-	-	-	-	707,397	-	2,799,119	3,048,600	92%	249,481
Total EEDC Properties	254	-	98,657	414,208	1,676,764	750	-	-	3,713	-	707,397	-	2,901,743	3,128,600	93%	226,857
Res. For Contingency/Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
TOTAL CASH DISBURSEMENTS	276,840	370,151	251,375	851,050	2,299,920	1,143,517	53,254	495,558	49,226	334,905	735,500	551,719	7,413,015	8,275,554	90%	1,409,120
INCREASE (DECREASE) IN UNRESTRICTED CASH	260,080	193,670	313,180	(324,925)	(1,622,203)	(661,687)	(41,083)	536,692	(45,444)	718,019	(19,793)	1,482,543	789,049	(779,384)		
Unrestricted Cash, beginning of period	4,648,154	4,908,234	5,101,904	5,415,084	5,090,159	3,467,956	2,806,269	2,765,186	3,301,878	3,256,434	3,974,453	3,954,660	4,648,154			
Unrestricted Cash, end of period	$ 4,908,234	$ 5,101,904	$ 5,415,084	$ 5,090,159	$ 3,467,956	$ 2,806,269	$ 2,765,186	$ 3,301,878	$ 3,256,434	$ 3,974,453	$ 3,954,660	$ 5,437,203	$ 5,437,203			
SUPPLEMENTARY																
Cash - Unrestricted																
PCB-Operating: Non-Interest Bearing	$ 998,681	$ 998,750	$ 1,005,732	$ 999,750	$ (479,924)	$ 507,658	$ 949,750	$ 881,580	$ 997,697	999,750	999,750	684,244				
PCB-Sweep: Interest Bearing	3,909,553	4,103,154	4,409,352	4,090,409	3,947,879	2,298,609	1,815,436	2,420,298	2,258,737	2,974,703	2,954,910	4,752,959				
Statement Period Yield	*0.0131%*	*0.0102%*	*0.0101%*	*0.0102%*	*0.0095%*	*0.0050%*	*0.050%*	*0.050%*	*0.050%*	*0.050%*	*0.050%*	*0.050%*				
Cash - Restricted																
<u>Non Interest Bearing:</u>																
PCB-New Series 19 Bond Debt Svc Fund	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958				
PCB-Debt Service	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473				
PCB-Revenue Account	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402				
TX National Bank	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000				
<u>Interest Bearing:</u>																
Greater State Bank-Construction	1,469,640	1,470,848	1,473,347	1,475,849	1,478,195	1,480,705	1,483,139	1,485,659	1,488,100	1,490,629	1,491,617	1,492,414				
Statement Period Yield	*0.50%*	*1.00%*	*2.00%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*0.65%*	*0.72%*				
TexSTAR New Series 2019 Debt Srvc Rsrv Fund	769,257	770,279	771,303	772,319	773,279	773,907	774,190	774,351	774,476	774,609	774,716	774,802				
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*	*0.1645%*	*0.1339%*				
TexSTAR 19 Construction Fund	9,870,557	9,883,680	9,896,811	9,909,851	9,922,165	9,930,229	9,933,859	9,935,921	9,937,533	9,939,223	9,940,612	8,341,632				
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*	*0.1645%*	*0.1339%*				
Total Cash - Restricted & Unrestricted	$19,828,521	$20,037,544	$20,367,378	$ 20,059,011	$ 18,452,427	$ 17,801,941	$ 17,767,207	$ 18,308,642	$ 18,267,376	$ 18,989,747	$ 18,972,438	$ 18,856,884				

Statement of Net Assets-Supplemental Information

As of September 30, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	
1001 4899-PCB-Operating	684,243.85
1002 8602-PCB-Sweep Account-Int Bearing	4,752,958.61
Total 1000 Operating	**5,437,202.46**
1005 Restricted	
1004 4700-PCB-New Series 2019 Bond Debt Service Fund	184,957.95
1007 2281-PCB-Debt Service Account	1,276,473.28
1008 9056-PCB-Revenue Account	549,402.12
1010 TX National Bank	800,000.00
1013 Greater State Bank Money Market	1,492,413.91
1019 TexSTAR New Series 2019 Debt Service Reserve Fund	774,801.62
1020 TexSTAR New Series 2019 Construction Fund	8,341,631.65
Total 1005 Restricted	**13,419,680.53**
Total Bank Accounts	**18,856,882.99**
Accounts Receivable	
1200 Accounts Receivable	1,589,821.64
Total Accounts Receivable	**1,589,821.64**
Total Current Assets	**20,446,704.63**
Fixed Assets	
1505 Buildings	2,593,631.06
1525 Furniture & Equipment	176,435.96
1545 Land	5,309,589.56
1595 Accumulated Depreciation	-997,293.96
Total Fixed Assets	**7,082,362.62**
Other Assets	
1610 N/R - Santana $5MM	4,205,592.73
1620 N/R - Santana $10MM	9,434,410.73
1630 Allowance for Uncollectibles	-300,000.00
1980 Deferred Outflow with Pension	94,856.00
Total Other Assets	**13,434,859.46**
TOTAL ASSETS	**$40,963,926.71**

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2113 2014A Ebony Hills Current	240,000.00
2117 2014B Parks & Rec Current	475,000.00
2123 2015 Bonds Current	110,000.00
2135 Series 2019 Bond	130,000.00
2250 Deferred Inflows Related to Pensions	56,648.00
2350 Accrued Payroll & Benefits	25,346.28
Total Other Current Liabilities	**1,036,994.28**
Total Current Liabilities	**1,036,994.28**
Long-Term Liabilities	
2513 2014A Ebony Hills Long Term	765,000.00
2517 2014B Parks & Rec Long Term	1,520,000.00
2523 2015 Bonds Long Term	13,125,000.00
2530 New Series 2019 Bond	10,411,150.00
2595 Net Pension Liability	603,936.00
Total Long-Term Liabilities	**26,425,086.00**
Total Liabilities	**27,462,080.28**
Equity	
3005 Net Investment & Capital Assets	4,651,039.00
3100 Fund Balance	5,989,722.52
3150 Bond Reserve	36,352.21
3200 Retained Earnings	3,323,249.63
Net Income	-498,516.93
Total Equity	**13,501,846.43**
TOTAL LIABILITIES AND EQUITY	**$40,963,926.71**

A/R Aging Summary-Supplemental Information

As of September 30, 2020

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Ariel Martinez	1,023.00					1,023.00
Dist. de Alemientos		1,400.00				1,400.00
Mercurio Semiconductor		900.00				900.00
Nu-Co Tool				6,481.68	121,151.92	127,633.60
Rogali					4,083.00	4,083.00
Santana Textiles						0.00
Santana 10		36,535.72	36,406.78	36,278.29	808,871.98	918,092.77
Santana 5		16,313.48	16,255.91	16,198.54	368,111.93	416,879.86
Santana Late Fees		4,337.43	4,337.43	4,337.43	106,797.12	119,809.41
Total Santana Textiles		**57,186.63**	**57,000.12**	**56,814.26**	**1,283,781.03**	**1,454,782.04**
TOTAL	**$1,023.00**	**$59,486.63**	**$57,000.12**	**$63,295.94**	**$1,409,015.95**	**$1,589,821.64**

A/P Aging Summary-Supplemental Information

As of September 30, 2020

This report contains no data for your specified date range.

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of End-of-Year Amended FY 2020 Budget.

1. **Agenda Item:**
   Consider approval of End-of-Year Amended FY 2020 Budget.
2. **Description/Scope:**
   End-of-Year FY 2020 Budget has been amended to reflect actual expenses for the month of September 2020. Approval of the amended budget is required for FY 2020 Audit reporting.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: FY20 End-of-Year Amended Budget 9 30 2020

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Edinburg Economic Development Corporation		
Budgeted Statement of Cash Receipts, Disbursements and Operating Cash Balances		
Through the Fiscal Year Ended September 30, 2020		
	Fiscal Year 2020	**Fiscal Year 2020**
	Budget	**End of Year Amended Budget 9/30/2020**
REVENUES		
1/2 Cent Sales Tax Revenue	$ 5,950,000	$ 6,483,300
Interest on Investments	-	136,161
Lease Payments	46,170	98,161
Sale of Property	-	1,156
Transfer Out Interest in Restricted Accts	-	(116,714)
Notes Receivables: Santana Textiles	-	-
Revenues for Debt Service**	-	-
New Series 2019 Bond Issuance	9,780,000.00	-
Transfer Out to TexSTAR Construction Account	(9,780,000.00)	-
Transfer In for Construction Costs	1,500,000.00	1,600,000.00
Reserves Used for Debt Service: GSB Construction Account	-	-
Reserves Used for Debt Service: GSB Sinking & Interest	-	-
Reserves Used for Debt Service: TX National Arena Shortfall***	800,000	-
TOTAL REVENUES	**8,296,170**	**8,202,064**
DISBURSEMENTS		
Personnel Expenses		
Salaries	374,000	313,375
Taxes and Benefits	106,154	-
Total Personnel Expenses	**480,154**	**313,375**
Operating Expense		
Board Expenses	3,000	2,477
Communications/Telephone	7,200	6,415
Conference Fees	10,000	2,125
Continuing Education	5,000	1,204
Equipment Leasing	4,000	5,405
Membership Dues/Subscriptions	5,000	16,625
Miscellaneous Expense	2,000	-
Furniture, Fixtures, and Equipment	11,000	-
Insurance & Bond Expense	800	-
Computer Software Expense	4,000	1,559
Security Expense	5,000	733
Copy Expense	1,800	4,752
File Storage Expense	4,500	7,433
Office Supplies	5,000	10,214
Postage	500	383
Utilities	5,000	28,570

Travel/Meals & Entertainment	75,000	3,467
Total Operating Expense	**148,800**	**91,362**
Maintenance Expense		
Renaissance Industrial Park	6,500	4,976
North Industrial Park	15,000	19,493
EEDC Property Maintenance	5,000	21,250
Total Maintenance Expense	**26,500**	**45,719**
Marketing Expense		
Marketing Activities	300,000	156,989
Sponsorships	100,000	42,850
Total Marketing Expense	**400,000**	**199,839**
Contractual Services		
Legislative Coordinator	100,000	-
News Media Services	60,000	-
Accounting	50,000	21,634
Legal	200,000	32,474
Architectual and Engineering Services	50,000	2,260
Feasibility Studies & Reports	250,000	54,632
UTRGV/CEED-Technical Assistance	30,000	30,000
Total Contractual Services	**740,000**	**141,000**
Developmental Expenditures		
Small Business Program	120,000	922
Job Training Programs:	-	-
High Demand Grant Match (STC)	150,000	-
DHR Grant Match	50,000	-
Economic Development Incentives	500,000	8,333
Other Capital Improvements		
GRH Investments	25,000	-
Safil Group		65,000
Qube Hotel/Mariott Signage	-	50,500
Binning Hospitality/Mainstay	-	-
Vantage Ventures/DPS	102,000	102,000
Durga Properties	-	-
Closner Properties	43,000	43,000
Transit Facillity	200,000	200,000
Oceangate/Hilton Hotels	250,000	-
Haidar/Walk-Ons	50,000	50,000
Auriel Investments/Plaza	50,000	50,000
Taco Palenque/Palenque Grill	50,000	50,000
First Hartford Realty-Restaurant Plaza	200,000	-
Los Pinos Hardware	25,000	25,000
RBR Development & Investments	31,500	31,500
Total Other Capital Improvements	*1,026,500*	*667,000*
Total Developmental Expense	**1,846,500**	**676,255**
Capital Outlay		

	Purchase of Property	-	169,530
	Bicentennial Park		525,832
	Existing Buildings	5,000	-
	Bond Projects: North Park Project	500,000	2,121,860
	Bond Projects: El Tule Center	500,000	226,500
	Bond Projects: Resource Center	500,000	-
	Total Capital Outlay	**1,505,000**	**3,043,722**
EEDC Properties and Debt Service			
	Property Taxes	80,000	102,624
	Debt Service		
	From Restricted Debt Service Accounts		
	Ebony Hills	270,022	270,348
	Parks & Rec	532,716	533,344
	Santana	665,023	665,322
	Arena Shortage	821,242	569,759
	TX Comptroller	-	-
	New Series 2019 Bonds	759,597	760,346
	Total Debt Service	3,048,600	2,799,119
	Total EEDC Properties	**3,128,600**	**2,901,743**
	TOTAL DISBURSEMENTS	**8,275,554**	**7,413,015**
Total Receipts Over Disbursements		$ 20,616	$ 789,049
Actual and Estimated Change in Cash, Beginning of Year		2,508,158	4,648,154
Estimated Operating Cash, End of Year		$ 2,528,774	5,437,203

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Update on 2019 Audit.

1. **Agenda Item:**
   Update on 2019 Audit.
2. **Description/Scope:**
   During the EDC Board Meeting on September 29, 2020, the EDC Board approved a 30 day extension for Luis C. Orozco, CPA Firm to complete the EDC 2019 Audit Report.

   The City of Edinburg Finance Department is working through pension adjustments needed for the EDC 2019 Audit (GASB 68 & GASB 75 adjustments).

   Luis C. Orozco, CPA Firm will be available for any questions.

3. **Estimated Timeline:**
   October 30, 2020

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

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Blanca Davila
Director of Economic Development

ATTACHMENTS

A. 2019 Audit Update

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

LUIS C OROZCO

CERTIFIED PUBLIC ACCOUNTANT
808 Del Oro Lane
Pharr, TX 78577
lcocpa@lcocpa.com

October 23, 2020

To the President and Board of Directors of the
Edinburg Economic Development Corporation
Edinburg, Texas

This letter is provided in connection with our engagement to audit the financial statements of the Edinburg Economic Development Corporation as of the year ended September 30, 2019. As of October 23, 2020, we are pending the GASB 68 & GASB 75 adjusting entries to the financial statements and to review and enter the adjusting entries provided by the EDC's fee accountant today; therefore, we are unable to finalize the audit report. The GASB 68 & GASB 75 adjustments need to be prepared at the City level before the corresponding balances can be included in the EDC's financial statements. We expect to complete our audit within one week from the date the complete adjusted financial statements are provided. Please feel free contact my office for any further questions.

Very truly yours,

Luis C Orozco

Luis C. Orozco, CPA

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Presentation of Buxton study findings related to retail matching and marketing.

1. **Agenda Item:**
   Presentation of Buxton study findings related to retail matching and marketing.
2. **Description/Scope:**
   In September 2019, the EDC contracted with Buxton, a provider of data and analytics for retail marketing solutions, to research the Edinburg market and recommend a list of retail businesses for target marketing purposes. Buxton analyzed three retail trades areas in Edinburg: (1) the Downtown/University area; (2) the McColl/Trenton area; and (3) The Shoppes at RGV.

   Buxton staff will present the study findings and discuss potential next steps.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

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Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: Buxton Presentation

Approved: _________
Not Approved: _________

Tabled:	
No Action:	

EDINBURG ECONOMIC DEVELOPMENT CORPORATION MEETING – BUXTON REPORT 10/27/2020

Edinburg Economic Development Corporation

buxton®

ENGAGEMENT OBJECTIVES

Edinburg's Objectives:

- Understand its retail economic condition and seek an actionable program to recruit new retailers
- Understand the profile of consumers who visit the study area, how that profile changes over time, and how the profile compares to the profile of consumers visiting other locations
- Visualize consumer traffic volumes by business type to answer evolving business questions

Buxton Solution:

- Buxton's retail recruitment solution identifies specific retailers who seek a market with household purchasing habits just like yours and provides custom pursuit packages for these retailers
- This solution is a marketing strategy that enables community leaders to immediately implement a retail development program targeting new retail growth as well as retaining existing business

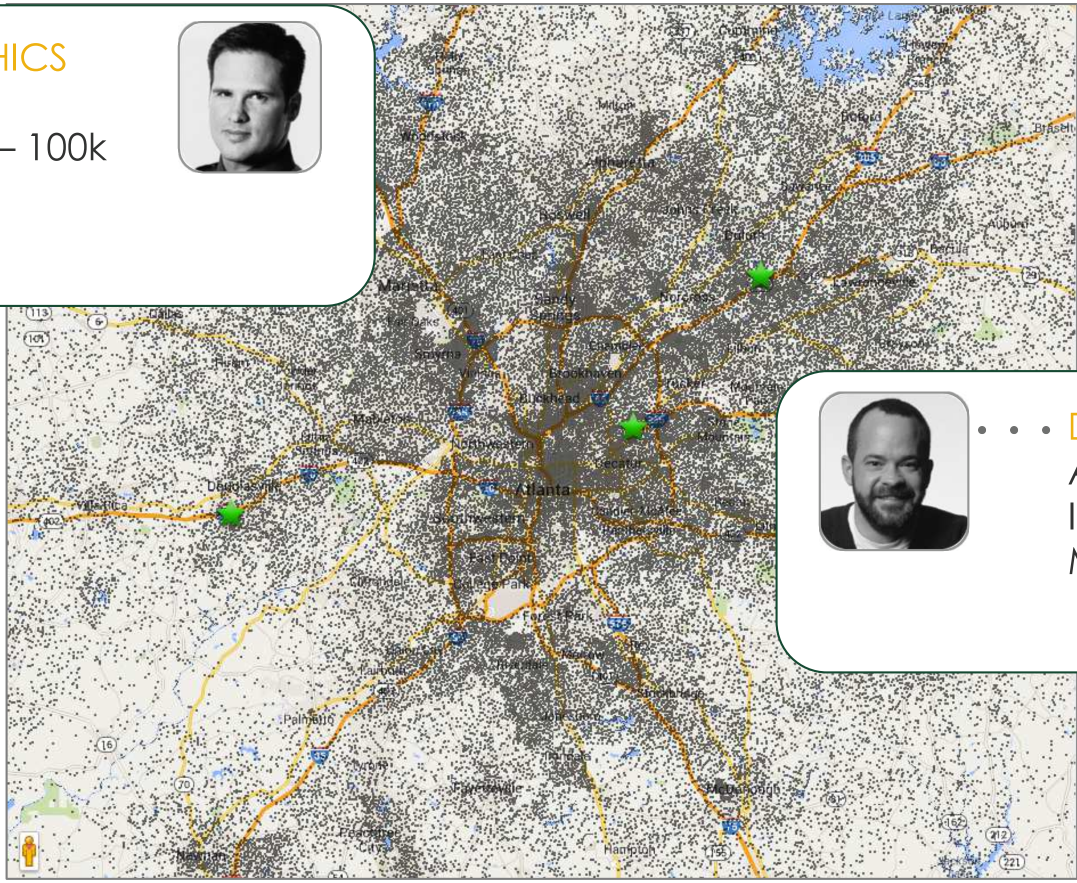
buxton®

CONSUMER PROFILES

BEYOND DEMOGRAPHICS

- **DEMOGRAPHICS ONLY TELL A PIECE OF THE STORY**
  - NOT ACTIONABLE
  - LIMITED APPLICATION

DEMOGRAPHICS
Age: 35-50
Income: $75 – 100k
Married



DEMOGRAPHICS
Age: 35-50
Income: $75 – 100k
Married

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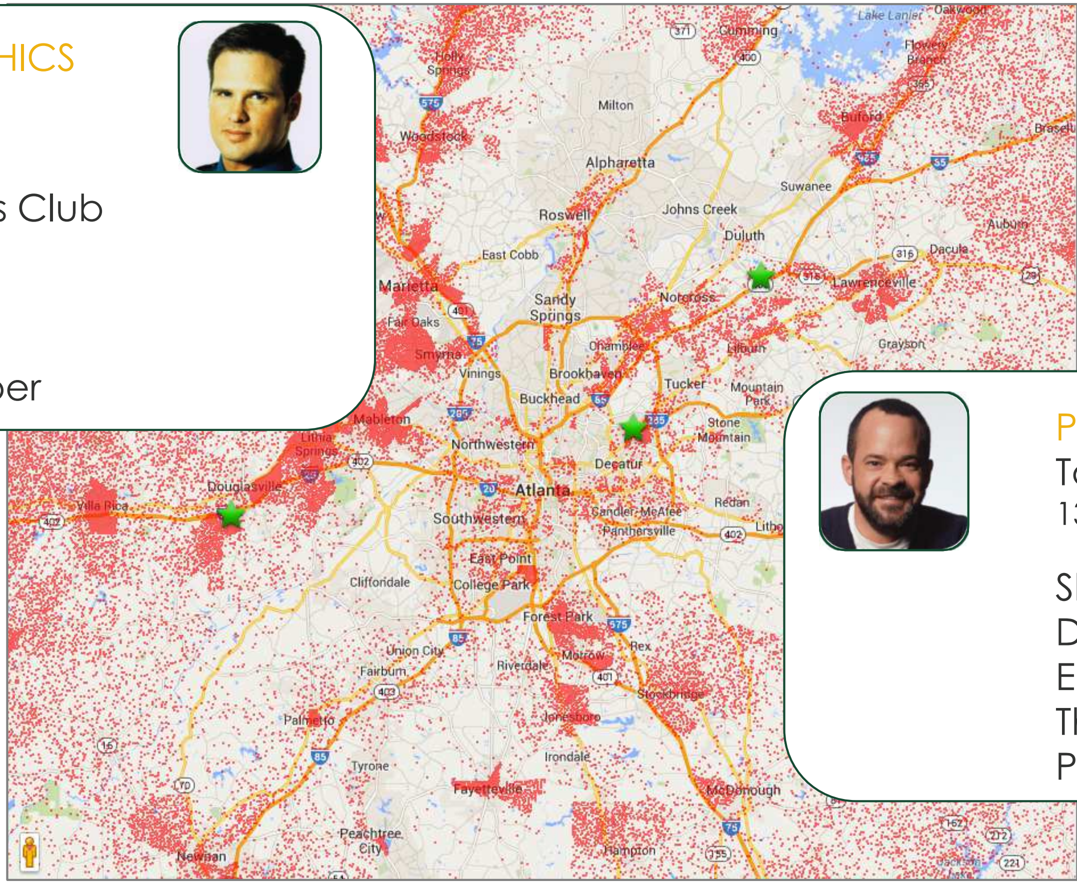
UNDERSTAND YOUR CONSUMERS

- **GET BEYOND DEMOGRAPHICS**
  - – TALK ABOUT CUSTOMERS
  - – UNDERSTAND CONSUMER BEHAVIOR
  - – HOUSEHOLD LEVEL



PSYCHOGRAPHICS

Ben Shaw

1010 Imperial Way

Shops at Sam's Club
Drives GMC
Eats at Chili's
One Child
Netflix Subscriber

PSYCHOGRAPHICS

Tom King

1308 Center St

Shops at Costco
Drives Volvo
Eats at P.F. Chang's
Three Children
Prefers Movie Theaters

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TARGET RETAIL IDENTIFICATION

TARGET RETAIL IDENTIFICATION

YOUR RETAIL TRADE AREA'S UNIQUE THUMBPRINT

RETAIL MARKET CONDITIONS

TARGET RETAILER IDENTIFICATION

SHOPPES AT RIO GRANDE VALLEY

ALDI FOOD
LATEST ACTIVITY: None

BATH AND BODY WORKS
LATEST ACTIVITY: None

BOWLERO
LATEST ACTIVITY: None

BURGERFI
LATEST ACTIVITY: None

CHUY'S
LATEST ACTIVITY: None

CINERGY
LATEST ACTIVITY: None

HALF PRICE BOOKS
LATEST ACTIVITY: None

HAVERTYS
LATEST ACTIVITY: None

HOME GOODS
LATEST ACTIVITY: None

JUMPING WORLD
LATEST ACTIVITY: None

NORDSTROM RACK
LATEST ACTIVITY: None

PANDA EXPRESS
LATEST ACTIVITY: None

TOTAL WINE & MORE
LATEST ACTIVITY: None

TRADER JOES
LATEST ACTIVITY: None

YARD HOUSE
LATEST ACTIVITY: None

ZOES KITCHEN
LATEST ACTIVITY: None

MCCOLL/TRENTON

1000 DEGREES PIZZA
LATEST ACTIVITY: None

DICK'S SPORTING GOODS
LATEST ACTIVITY: None

DSW SHOE WAREHOUSE
LATEST ACTIVITY: None

FIRST WATCH
LATEST ACTIVITY: None

GOLDEN CORRAL
LATEST ACTIVITY: None

GRUB BURGER BAR
LATEST ACTIVITY: None

MELLOW MUSHROOM
LATEST ACTIVITY: None

MICHAELS
LATEST ACTIVITY: None

NORTHERN TOOL & EQUI...
LATEST ACTIVITY: None

PANERA BREAD
LATEST ACTIVITY: None

RED ROBIN
LATEST ACTIVITY: None

SALATA
LATEST ACTIVITY: None

URBAN AIR
LATEST ACTIVITY: None

DOWNTOWN/UNIVERSITY

BJ'S RESTAURANTS
LATEST ACTIVITY: None

CHEDDARS
LATEST ACTIVITY: None

CORNER BAKERY CAFE
LATEST ACTIVITY: None

COSTCO
LATEST ACTIVITY: None

DD'S DISCOUNTS
LATEST ACTIVITY: None

FLEET FEET SPORTS
LATEST ACTIVITY: None

FLIX BREWHOUSE
LATEST ACTIVITY: None

HOME DEPOT
LATEST ACTIVITY: None

OLIVE GARDEN
LATEST ACTIVITY: None

PUNCH BOWL SOCIAL
LATEST ACTIVITY: None

TARGET
LATEST ACTIVITY: None

FUTURE STEPS

RETAIL OUTREACH

Buxton will continue to assist Edinburg's recruitment program with the following:

- Introductory Letters
- Contact Information
- Professional In-Residence Support
- Scout – Results Tracking
- Account Management Support & Technical Assistance
- ICSC RECON/Trade Shows

MOBILYTICS

Analyze mobile foot-traffic data with extreme precision

How it works

Analyze observed visits at any location over time

Select the Begin and End Date

01-01-2019

09-15-2020

Select a Daily Time Range

8:00 AM

6:00 PM

1

Select study area

Draw custom polygons around any area. Data for the area will be processed on the fly.

2

Select time period

Choose your beginning and end date back as far as January 1, 2019, and as recent as 72 hours.

3

Select the daypart

Choose the time range for each day that you'd like to study or simply use all day.

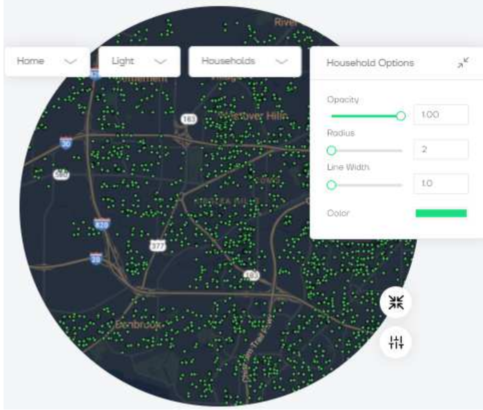
Key Visitor Insights

Visitor Attributes

Who is visiting

Use household-level demographics and psychographic segmentation to know who is visiting.

- Psychographic segmentation
- Household composition
- Economic circumstances
- Housing & living



Spatial Analysis

From where

View insights into the home and work locations of visitors as point based (dots) or density based geography thematics.

- Visitor home & work locations
- Thematic visualization
- View visits or visitor data
- Adjust ranges and thresholds

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MOBILYTICS

Mobile data from billions of device signals updated daily

Visit Volume Trend

When they visit

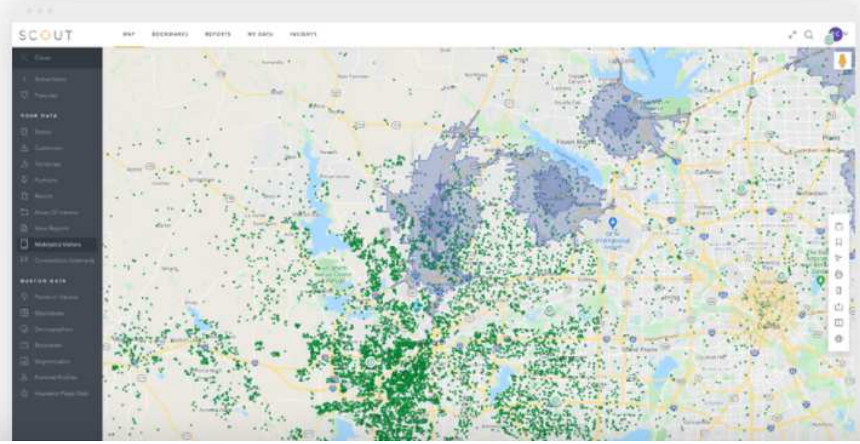
Know how often the devices are visiting the geography of interest at the visits and visitors level.

- Volume over time period
- By hour, day, week, month
- View visit and visitor data views

Advanced Analysis

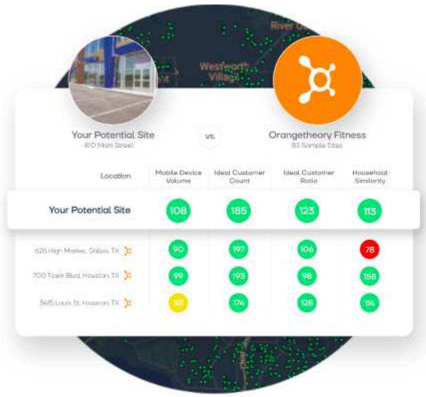
Add results to your SCOUT map

View your Mobilytics results as a layer on the SCOUT map and use all of SCOUT's spatial tools and data to identify insights and make confident decisions.



MATCH

Analyze and attract brands to any property



How it works

Compare actual observed visits at any site to visits at a brand's locations

Use massive amounts of mobile data combined with Buxton's proprietary processes and household-level psychographic segmentation data to analyze consumer foot-traffic at any place and selected times.

- Pick any location or site to analyze
- Select a geography to compare against
- Select a targeted brand
- Select a time range for comparison

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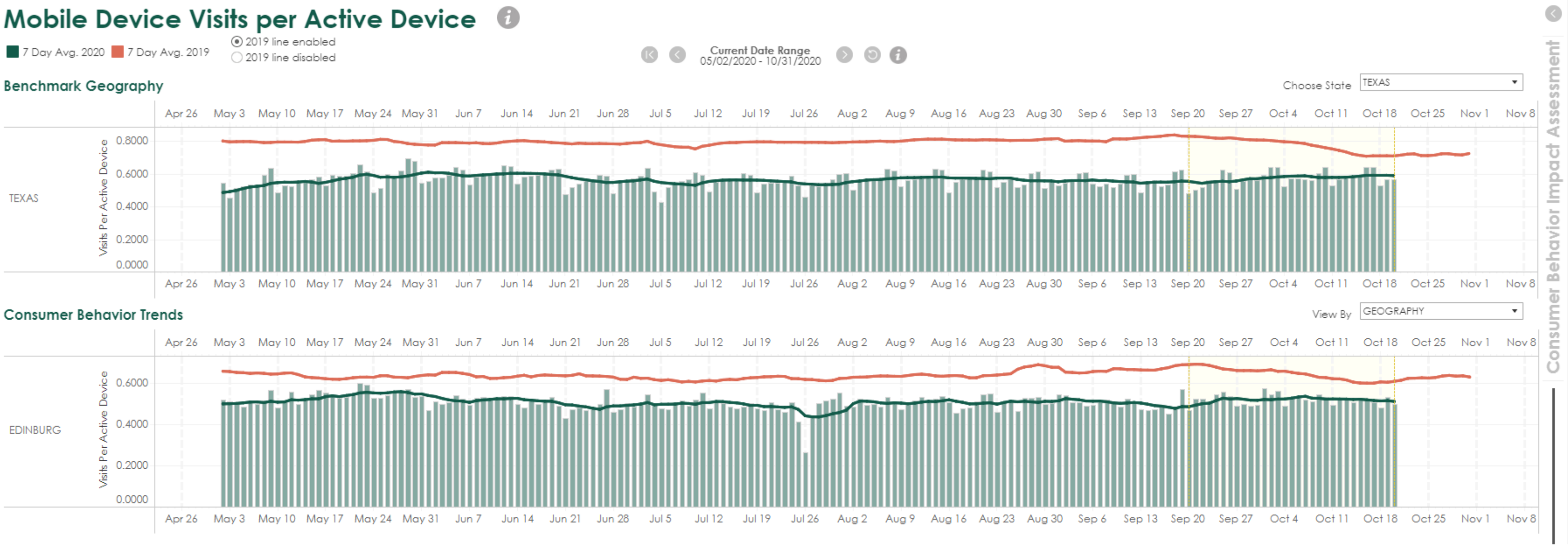
CONSUMER IMPACT DASHBOARD

Real-time mobile GPS data:

- Benchmark consumer traffic volume
- Empower decision makers with daily data updates
- Inform your tax revenue projections and budgeting process
- Keep a pulse on the health of your local economy



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Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of amendment to Buxton contract for retail market data and analytics.

1. **Agenda Item:**
   Consider approval of amendment to Buxton contract for retail market data and analytics.
2. **Description/Scope:**
   Buxton is under contract with the EDC for three years (2019-2022) to provide access to data and analytics on Edinburg's retail market. The original contract was in the amount of $50,000 annually. Upon reviewing the scope of work in context of the EDC's current research needs and capabilities, staff worked with Buxton to amend the contract to $36,500 for Year 2 and Year 3. The amended contract provides staff with enhanced tools and greater control of in-house research activities.

3. **Estimated Timeline:**
   Agreement expires September 30, 2022.

4. **Budget:**
   Year 2 Fee (2020-2021): $36,500

   Year 3 Fee (2021-2022): $36,500

5. **Procurement/Selection Process:**
   Contract amendment

6. **Staff's Recommendation:**
   Staff recommends approving the proposed amendment.

7. **Justification:**
   Buxton is the leading provider of data and analytics for the retail market in the field of economic development. The EDC's subscription to Buxton's suite of tools greatly enhances staff's ability to assist existing local businesses and market the community to new businesses. Staff has budgeted for this amount in the FY 2021 Budget.

____

Blanca Davila
Director of Economic Development

ATTACHMENTS

Attachment A: Buxton Contract Amendment Oct. 2020

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Amendment Dated October 16, 2020

Retail Recruitment and Retention Solution

Prepared by Brian Demers

October 16, 2020

Edinburg, TX Economic Development Corporation
415 W University Dr.
Edinburg, TX 78539

We appreciate the opportunity to present this Amendment to the Edinburg, TX EDC ("Edinburg"). This Amendment is attached to and made part of the agreement between Buxton and Edinburg, dated September 26, 2019 ("Agreement"). The purpose of this Amendment is to change the Year 2 and 3 services and implement a revised Year 2 and 3 fee of $36,500 annually. In the event of any inconsistency between the Agreement and this Amendment, this Amendment controls the changes outlined below.

Amended Year 2 and 3 Deliverables

- Continued access to SCOUT, an application in the Buxton Analytics Platform, for up to four (4) users. Access includes:
    - Match - The Match module allows users to assess whether a retail or restaurant brand is a good fit for a potential site. The module uses Buxton's proprietary mobile device data to compare visitors at the brand's current locations to the potential customers in the proposed site's trade area. Understand how the customer potential of a site compares to a brand's existing locations in terms of quantity, concentration, and household mix. Furthermore, for each location your site is compared to, you will be able to understand its performance "strength" in terms of customer volume. Actively pursue your targeted retailers and make a compelling case for their expansion to your community by providing data-driven metrics around the most important success variable – customers.
    - Mobilytics - SCOUT's Mobilytics module allows your users to select a place or an area, a date range, and daypart to analyze by leveraging Buxton's proprietary consumer mobile device data. Mobilytics uses household level data appends to provide the most granular and detailed view of visitors possible. Understand who visitors are, where they come from, where they live and work, and how many of them there are. Identify the consumer dynamics and trends for your key tourist attractions, shopping centers, areas of interest, neighboring communities, and more.
    - Existing retail specific marketing materials
    - Contact activity manager, which allows you to track all business attraction efforts
    - Market intelligence to support economic development and local businesses, including developers, brokers, and retailers
- Continued account management support for ongoing development guidance, analytics questions, and technical support.
- One (1) user license to Buxton's Consumer Impact Dashboard to track visitor activity and monitor the health of the local economy in near real-time.

Amended Fees and Terms

- Year 2 Fee: $36,500 | Year 3 Fee: $36,500
- The amended Year 2 and 3 services will be available in the Buxton Analytics Platform during the term of the Agreement, which expires September 30, 2022.
- The Buxton Match and Mobilytics modules will be available in the Buxton Analytics Platform on October 1, 2020.
- A new Year 2 invoice in the amount of $36,500 will be issued upon execution of this Amendment. The Year 3 invoice in the amount of $36,500 will be issued on the second anniversary of the Agreement in September 2021.
- All service fees associated with this Amendment are due in net thirty (30) days from the date of the invoice.
- The Buxton Analytics Platform and the consumer impact dashboard login credentials provided under the terms of this Amendment are for the sole use of Edinburg employees. Any sharing of the platform and dashboard login credentials with third parties is strictly prohibited.
- Edinburg users may not use the Mobilytics report in the Buxton Analytics Platform to track individuals or people groups, or to study sensitive areas such as abortion clinics, marijuana dispensaries, adult venues, political events, military bases, prisons, gun stores, houses of worship, etc.
- If Edinburg requests services not specified in this Amendment, the parties shall enter into an additional proposal or amendment setting forth the additional services, fees, and other mutually agreed upon terms.

I hereby acknowledge I have read this Proposal and understand and agree to the terms and conditions of Buxton's Terms of Service located at this link, which shall be incorporated herein by reference. We suggest you print and retain a copy of these Terms of Service for your records.

Thank you again for the opportunity to present this Amendment and to continue to provide strategic counsel on this important process.

The parties hereby agree to and accept the terms of this Amendment as of the date written below.

Buxton Company

By: David Glover

Name: David Glover

Title: Chief Financial Officer

Date: 10/16/2020

Edinburg, TX Economic Development Corporation

By: ______________________________

Name: __________________________

Title: ____________________________

Date: ____________________________

Client Contact for Invoice Receipt

**If an invoice recipient is not provided, then the above signed will be listed as the invoice recipient by default.*

Name: __________________________

Phone: __________________________

Email: __________________________

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of contract to sell real property at 1710-1714 S 28th Street to Frima, LLC, for an amount of $625,000.

1. **Agenda Item:**
   Consider approval of contract to sell real property at 1710-1714 S 28th Street to Frima, LLC, for an amount of $625,000.
2. **Description/Scope:**
   At its meeting on August 6, 2020, the EDC Board voted to approve a letter of intent from JOPA Inc. for the sale of real property at 1710-1714 S 28th Street, and directed staff to work with the buyer on a contract.

   Under the proposed contract, Frima, LLC will purchase the property for $625,000. JOPA Inc. (business holdings) and Frima, LLC (real estate holdings) are under the same ownership.

   In lieu of major repairs needed to the property (see attached inspection report), the final sale price was reduced from $650,000 in the letter of intent to $625,000 in the contract.

3. **Estimated Timeline:**
   45-day feasibility period after effective date; closing date 30 days after feasibility period; COVID-19 Addendum provides for a 30-day extension to close, if necessary (see attached).

4. **Budget:**
   Sale: $625,000

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

____
Blanca Davila

Director of Economic Development

ATTACHMENTS

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Consider approval of contract to sell real property at 7310 N. Liberty Drive to Roberto Antonio Martinez (Primo Trading) for an amount of $1,100,000.00.

1. **Agenda Item:**
   Consider approval of contract to sell real property at 7310 N. Liberty Drive to Roberto Antonio Martinez (Primo Trading) for an amount of $1,100,000.00.
2. **Description/Scope:**
   At its meeting on October 15, 2020, the EDC Board voted to approve a letter of intent from Roberto Antonio Martinez, representing Primo Trading, to purchase real property at 7310 N. Liberty Drive and directed staff to negotiate a contract. This contract is for a sale price of $1,100,000.00.

3. **Estimated Timeline:**
   60-day feasibility period and financing contingency after effective date; closing date 30 days after expiration of feasibility period

4. **Budget:**

5. **Procurement/Selection Process:**

6. **Staff's Recommendation:**
   Staff recommends approving the contract.

7. **Justification:**
   No substantial changes from the LOI; net position of EDC is unchanged.

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Attachment A: Primo Overview
Attachment B: Letter of Interest
Attachment C: Contract
Attachment D: Addendum
Attachment E: 7310 Asbestos Survey Report
Attachment F: Financing Addendum
Attachment G: Intermediary Relationship Notice
Attachment H: Information About Brokerage Services

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

primo

trading services, llc

Background

With more than 22 years of experience in the agriculture and trade industries, Primo Trading Services pride ourselves on possessing an adept understanding of the ever-evolving produce industry, as well as international trading trends and future patterns.

Our team has a wealth of knowledge in agriculture, educational experience in business management, combined with a pulse for legislative and public affairs on current issues of relevance regarding trade and commerce in the produce, agriculture and related industries.

Today we ship product nationally with a diversified portfolio in Citrus, Vegetables, & Tropical Categories.

What moves us

Primo Trading delivers commitment from the ground up. We specialize in citrus, vegetables, hispanic items and tropicals. We provide customers with high quality products throughout the year.

We are focused on the needs of our customers, by merging **experience** and **quality** of service to provide a cost effective and reliable program that fits your company needs.

Rooted in a foundation of respect, passion, leadership, and excellence … we hold ourselves to the highest levels of integrity.

We are growing …

- Capital Improvement Projects:

Renovation of current citrus facility/expansion to consolidate under one roof. All your produce needs in one place and delivered to you. Purchasing new equipment for better grading/sorting of all produce.

- Commodity Portfolio Expansion:

We have expanded our current portfolio to include hot peppers, broccoli, onions, specialty pack carrots and a cabbage program.

- 2020/2021 - Plant & Harvest Schedule:
    - 1,200 Acres TX
    - 5,000 Acres MX





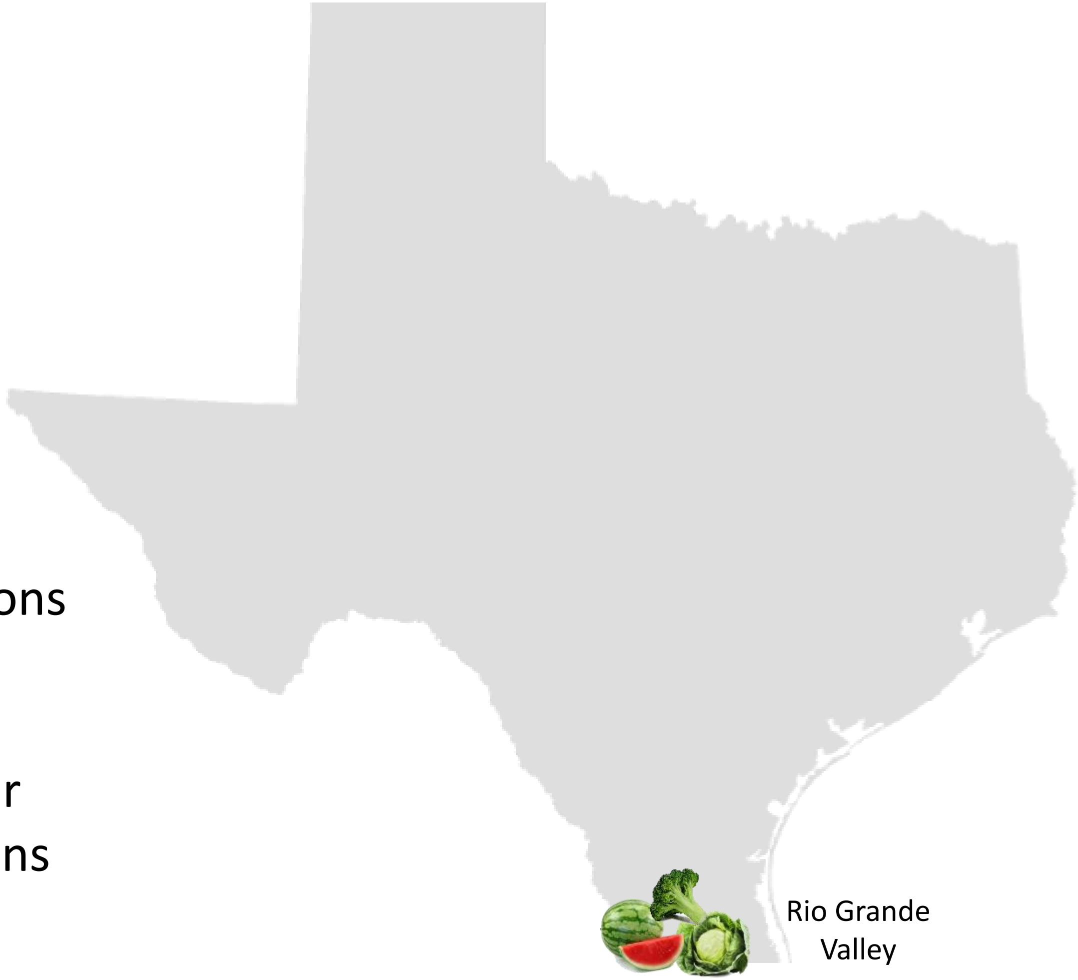

Mexico Grown Commodities

primo trading services, llc

- Limes
- Lemons
- Oranges
- Tangerines
- Carrots
- Green Beans
- Broccoli
- Hot Peppers (fresh and dried)
- Watermelons
- Cabbage

Texas Grown Commodities

primo trading services, llc



- Cabbage
- Watermelons
- Broccoli
- Onions
- Cauliflower
- Green Beans
- Beets

Varietal Calendar

primo trading services, llc

- Limes: Year-Round (Fair Trade Certified)
- Tangerines: November - March
- Juice Oranges: September - July
- Lemons: Year-Round
- Carrots: Year-Round
- Cabbage: Year-Round
- Watermelons: Year-Round
- Pineapples: Year-Round
- Green Beans: Year-Round
- Broccoli: Year-Round
- Hot Chili Peppers: Year-Round
- Mangos: Feb - Sep/Oct
- Avocados: Year – Round
- Onions: March - May
- Beets: Dec – May
- Cauliflower: Feb - May

Commitment to the Industry

primo trading services, llc

At Primo we believe supporting the industry pays off.
Tony Martinez is currently sitting as Vice Chairman of the Pharr International Bridge Board. However, far beyond our company leadership, Primo is active in a wide variety of industry associations and committees such as:

A+ Rated BBB ACCREDITED BUSINESS

MEMBER BLUE BOOK PROTECTED BY BLUE BOOK SERVICE

UNITED FRESH PRODUCE ASSOCIATION

TEXAS EST. 1942 International Produce Association

FAIR TRADE CERTIFIED™

EDINBURG CHAMBER OF COMMERCE

McALLEN CHAMBER OF COMMERCE

The Greater Pharr Chamber of Commerce

VETERAN OWNED BUSINESS

Connect with us

Main Line

956.800.4343

sales@primotradingservices.com

www.primotradingservices.com

Tony Martinez

956.929.9469

tony.martinez@primotradingservices.com

TEXAS REALTORS

COMMERCIAL LETTER OF INTENT TO PURCHASE

This letter of intent summarizes the general terms of a proposed purchase and sale agreement between Seller and Buyer. The terms of this letter of intent are not binding upon either Seller or Buyer.

SELLER: EDINBURG ECONOMIC DEV CORP

Address: 7310 N. Liberty Dr, Edinburg, TX 78541
Phone: ______ E-mail: ______
Fax: ______ Other: ______

BUYER: Roberto Antonio Martinez and/or assigns

Address: P.O. Box 3599 , McAllen, TX 78502
Phone: ______ E-mail: ______
Fax: ______ Other: ______

PROPERTY: 7310 N. Liberty Drive, Edinburg, TX 78541

SALES PRICE: $ 1,100,000.00 , being:

- [ ] cash in the amount of . . . . $ ______
- [X] Third Party Financing totaling . . . . $ 825,000.00
- [ ] Assumption of existing loan with a balance of . . . $ ______
- [ ] Seller Financing in the amount of . . . . $ ______

EARNEST MONEY: $ 10,000.00

TITLE COMPANY: Edwards Abstract & Title

FEASIBILITY PERIOD: 60 days after the effective date.

FINANCING CONTINGENCY 60 days after the effective date.

CLOSING DATE:

- [X] 30 days after the expiration of the feasibility period.
- [ ] ______ *(specific date)*.
- [ ] ______

TITLE POLICY: cost paid by [X] Seller [ ] Buyer. The [ ] Seller [ ] Buyer shall pay the additional cost for the survey modification.

SURVEY:

- [X] Buyer will obtain new survey at Buyer's expense. Seller will reimburse up to $ N/A of cost.
- [ ] Seller will obtain new survey at Seller's expense. Buyer will reimburse up to $ ______ of cost.
- [ ] Seller will provide Seller's existing survey.

DEED TYPE: [X] general [ ] special warranty deed.

BROKERS:

Representing Seller: Hanna Solutions

Representing Buyer: Hanna Solutions

Seller will pay fees: [ ] as specified by separate written commission agreement, or [X] as follows

Seller's Broker a total cash fee of:
[X] 6.000 % of the sales price.
[ ] ______ .

Buyer's Broker a total cash fee of:
[ ] ______ % of the sales price.
[ ] ______ .

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

PROPERTY CONDITION: Buyer will accept the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: N/A

ASSIGNMENT: Buyer [X] may [ ] may not assign the contract.

SPECIAL PROVISIONS: N/A

NON-BINDING: THIS LETTER OF INTENT IS NOT INTENDED TO BE A LEGALLY-BINDING AGREEMENT OF PURCHASE AND SALE. NEITHER PARTY SHALL BE BOUND OR HAVE THE OBLIGATION TO PURSUE NEGOTIATIONS OR ANY OTHER OBLIGATIONS OF ANY KIND, UNLESS AND UNTIL A DEFINITIVE CONTRACT IS HEREAFTER SIGNED AND DELIVERED BY THE PARTIES. NO DEFINITIVE CONTRACT SHALL BE ENTERED INTO UNLESS IT IS SATISFACTORY TO BOTH BUYER AND SELLER, IN THEIR SOLE DISCRETION.

If this proposal is acceptable, please indicate by signing below and returning a fully executed copy of this letter to my attention.

[ ] Seller [X] Buyer will prepare a draft of a purchase and sale agreement utilizing the current Texas REALTORS® form 1801 (Improved), 1802 (Unimproved), or such other form as the parties agree.

EXPIRATION: If the party receiving this letter of intent desires to pursue negotiations along the terms detailed in this letter of intent, the party delivering this letter of intent requests that the receiving party sign a copy of this letter of intent, and deliver the signed copy to the delivering party by 5:00 p.m. on October 30 , 2020 .

Letter of Intent concerning: **7310 N. Liberty Drive, Edinburg, TX 78541**

Seller: EDINBURG ECONOMIC DEV CORP

By: ______
By (signature): ______
Printed Name: ______
Title: ______ Date: ______

By: ______
By (signature): ______
Printed Name: ______
Title: ______ Date: ______

Buyer: Roberto Antonio Martinez and/or assigns

By: ______
By (signature): Roberto A. Martinez
dotloop verified
10/15/20 3:28 PM CDT
EAG7-CMT8-GIUD-8WV5
Printed Name: Roberto Antonio Martinez
Title: ______ Date: ______

By: ______
By (signature): ______
Printed Name: ______
Title: ______ Date: ______

TEXAS REALTORS

COMMERCIAL CONTRACT - IMPROVED PROPERTY

1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: EDINBURG ECONOMIC DEV CORP

Address: 7310 N. Liberty Dr, Edinburg, TX 78541
Phone: (956)383-7124 E-mail: bdavila@cityofedinburg.com, bkelsey@cityofedinburg.com
Fax: Other:

Buyer: Roberto Antonio Martinez and/or assigns

Address: P.O. Box 3599 , McAllen, TX 78502
Phone: (956)929-9469 E-mail: tony.martinez@primotradingservices.com
Fax: Other:

2. **PROPERTY:**

A. "Property" means that real property situated in Hidalgo County, Texas at 7310 N. Liberty Drive, Edinburg, TX 78541 *(address)* and that is legally described on the attached Exhibit ______ or as follows:
NORTH INDUSTRIAL PARK LOT 8

B. Seller will sell and convey the Property together with:
(1) all buildings, improvements, and fixtures;
(2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
(4) Seller's interest in all licenses and permits related to the Property;
(5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures;
(6) Seller's interest in any trade names, if transferable, used in connection with the Property; and
(7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except: N/A .
Any personal property not included in the sale must be removed by Seller prior to closing.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)
(If the Property is a condominium, attach Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946).)

3. **SALES PRICE:** At or before closing, Buyer will pay the following sales price for the Property:

A. Cash portion payable by Buyer at closing . . . . $ 275,000.00
B. Sum of all financing described in Paragraph 4 . . . . $ 825,000.00
C. Sales price (sum of 3A and 3B) . . . . $ 1,100,000.00

4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3B as follows:

[X] A. Third Party Financing: One or more third party loans in the total amount of $ 825,000.00 . This contract:

[ ] (1) is not contingent upon Buyer obtaining third party financing.

[X] (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).

[ ] B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be $ N/A .

[ ] C. Seller Financing: The delivery of a promissory note and deed of trust from Buyer to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of $ N/A .

5. EARNEST MONEY:

A. Not later than 3 days after the effective date, Buyer must deposit $ $10,000.00 as earnest money with Edwards Abstract & Title (title company) at __________ (address) Mark Lewis (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.

B. Buyer will deposit an additional amount of $ N/A with the title company to be made part of the earnest money on or before:

[ ] (i) N/A days after Buyer's right to terminate under Paragraph 7B expires; or

[ ] (ii) N/A .

Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY, SURVEY, AND UCC SEARCH:

A. Title Policy:

(1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:

(a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and

(b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.

(2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:

[ ] (a) will not be amended or deleted from the title policy.

[X] (b) will be amended to read "shortages in areas" at the expense of [ ] Buyer [X] Seller.

(3) Within 30 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 45 days after the effective date:

X (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer N/A *(insert amount)* of the cost of the survey at closing, if closing occurs.

☐ (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.

☐ (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, ☐ Seller ☐ Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 30 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 30 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party N/A *(insert amount or percentage)* of the cost of the new or updated survey at closing, if closing occurs.

C. UCC Search:

☐ (1) Within N/A days after the effective date, Seller, at Seller's expense, will furnish Buyer a Uniform Commercial Code (UCC) search prepared by a reporting service and dated after the effective date. The search must identify documents that are on file with the Texas Secretary of State and the county where the Property is located that relate to all personal property on the Property and show, as debtor, Seller and all other owners of the personal property in the last 5 years.

X (2) Buyer does not require Seller to furnish a UCC search.

D. Buyer's Objections to the Commitment, Survey, and UCC Search:

(1) Within 10 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, any required survey, and any required UCC search, Buyer may object to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title to the real or personal property described in Paragraph 2 other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) the deadline specified in Paragraph 6B.

(2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.

(3) Buyer's failure to timely object or terminate under this Paragraph 6D is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: N/A

B. Feasibility Period: Buyer may terminate this contract for any reason within 60 days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. *(Check only one box and insert amounts.)*

[X] (a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less $ 250.00 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

[ ] (b) Not later than 3 days after the effective date, Buyer must pay Seller $ N/A as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single period of an additional N/A days by depositing additional earnest money in the amount of $N/A with the title company. If no dollar amount is stated in this Paragraph or if Buyer fails to timely deposit the additional earnest money, the extension of the feasibility period will not be effective.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Seller, at Seller's expense, will turn on all utilities necessary for Buyer to make inspections, studies, or assessments.

(3) Buyer must:
(a) employ only trained and qualified inspectors and assessors;
(b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
(c) abide by any reasonable entry rules or requirements of Seller;
(d) not interfere with existing operations or occupants of the Property; and
(e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(4) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from

Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

(1) Delivery of Property Information: Within N/A days after the effective date, Seller will deliver to Buyer: *(Check all that apply.)*

- ☐ (a) a current rent roll of all leases affecting the Property certified by Seller as true and correct;
- ☐ (b) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
- ☐ (c) a current inventory of all personal property to be conveyed under this contract and copies of any leases for such personal property;
- ☐ (d) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
- ☐ (e) copies of all current service, utility, maintenance, and management agreements relating to the ownership and operation of the Property;
- ☐ (f) copies of current utility capacity letters from the Property's water and sewer service provider;
- ☐ (g) copies of all current warranties and guaranties relating to all or part of the Property;
- ☐ (h) copies of fire, hazard, liability, and other insurance policies that currently relate to the Property;
- ☐ (i) copies of all leasing or commission agreements that currently relate to the tenants of all or part of the Property;
- ☐ (j) a copy of the "as-built" plans and specifications and plat of the Property;
- ☐ (k) copies of all invoices for utilities and repairs incurred by Seller for the Property in the 24 months immediately preceding the effective date;
- ☐ (l) a copy of Seller's income and expense statement for the Property from N/A to N/A ;
- ☐ (m) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- ☐ (n) real and personal property tax statements for the Property for the previous 2 calendar years;
- ☐ (o) Tenant reconciliation statements including, operating expenses, insurance and taxes for the Property from N/A to ______; and
- ☐ (p) N/A ______.

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- ☐ (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- ☐ (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
- ☐ (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. LEASES:

A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
(1) any failure by Seller to comply with Seller's obligations under the leases;
(2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
(3) any non-occupancy of the leased premises by a tenant;
(4) any advance sums paid by a tenant under any lease;
(5) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
(6) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within N/A days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than N/A by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Hanna Solutions	Cooperating Broker:
Agent:	Agent:
Address: 611 N. McColl STE E McAllen TX 78501	Address:
Phone & Fax: (956)821-8001	Phone & Fax:
E-mail: Mark@Hanna.Solutions	E-mail:
License No.: 676122	License No.:

Principal Broker: *(Check only one box)*
- [ ] represents Seller only.
- [ ] represents Buyer only.
- [X] is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: *(Check only (1) or (2) below.)*
(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

- [ ] (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

- [X] (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:
[X] 6.000 % of the sales price.
[ ] ______________ .

Cooperating Broker a total cash fee of:
[ ] ________ % of the sales price.
[ ] ______________ .

The cash fees will be paid in ______________ County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:
(1) [X] 30 days after the expiration of the feasibility period.
[ ] ______________ *(specific date)*.
[ ] ______________ .
(2) 7 days after objections made under Paragraph 6D have been cured or waived.

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

C. At closing, Seller will execute and deliver to Buyer, at Seller's expense, a [X] general [ ] special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
(1) with no liens, assessments, or Uniform Commercial Code or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
(2) without any assumed loans in default; and
(3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.

D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
(1) tax statements showing no delinquent taxes on the Property;
(2) a bill of sale with warranties to title conveying title, free and clear of all liens, to any personal property defined as part of the Property in Paragraph 2 or sold under this contract;
(3) an assignment of all leases to or on the Property;
(4) to the extent that the following items are assignable, an assignment to Buyer of the following items as they relate to the Property or its operations:
(a) licenses and permits;
(b) service, utility, maintenance, management, and other contracts; and
(c) warranties and guaranties;
(5) a rent roll current on the day of the closing certified by Seller as true and correct;
(6) evidence that the person executing this contract is legally capable and authorized to bind Seller;
(7) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service together with appropriate tax forms; and
(8) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and the issuance of the title policy, all of which must be completed and executed by Seller as necessary.

E. At closing, Buyer will:
(1) pay the sales price in good funds acceptable to the title compan

(2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
(3) sign and send to each tenant in the Property a written statement that:
  (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
  (b) specifies the exact dollar amount of the security deposit;
(4) sign an assumption of all leases then in effect; and
(5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*
N/A

13. SALES EXPENSES:

A. Seller's Expenses: Seller will pay for the following at or before closing:
(1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
(2) release of Seller's loan liability, if applicable;
(3) tax statements or certificates;
(4) preparation of the deed and any bill of sale;
(5) one-half of any escrow fee;
(6) costs to record any documents to cure title objections that Seller must cure; and
(7) other expenses that Seller will pay under other provisions of this contract.

B. Buyer's Expenses: Buyer will pay for the following at or before closing:
(1) all loan expenses and fees;
(2) preparation fees of any deed of trust;
(3) recording fees for the deed and any deed of trust;
(4) premiums for flood and hazard insurance as may be required by Buyer's lender;
(5) one-half of any escrow fee; and
(6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

A. Prorations:

(1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.

(2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.

(3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.

B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.

C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(4) which Seller may pursue, or

(Check if applicable)

☐ enforce specific performance, or seek such other relief as may be provided by law.

B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) extend the time for performance up to 15 days and the closing will be extended as necessary.

C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) enforce specific performance, or seek such other relief as may be provided by law, or both.

16. CASUALTY LOSS AND CONDEMNATION:

A. If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Seller must restore the Property to its previous condition as soon as reasonably possible and not later than the closing date. If, without fault, Seller is unable to do so, Buyer may:

(1) terminate this contract and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer;

(2) extend the time for performance up to 15 days and closing will be extended as necessary; or

(3) accept at closing: (i) the Property in its damaged condition; (ii) an assignment of any insurance proceeds Seller is entitled to receive along with the insurer's consent to the assignment; and (iii) a credit to the sales price in the amount of any unpaid deductible under the policy for the loss.

B. If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:
(1) terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer; or
(2) appear and defend the condemnation proceedings and any award will, at Buyer's election, belong to: (a) Seller and the sales price will be reduced by the same amount; or (b) Buyer and the sales price will not be reduced.

17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.

B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.

C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.

D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursal of the earnest money.

E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.

F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.

G. ☐ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).

☒ B. Except as otherwise provided in this contract, Seller is not aware of:
(1) any subsurface: structures, pits, waste, springs, or improvements;
(2) any pending or threatened litigation, condemnation, or assessment affecting the Property;

(3) any environmental hazards or conditions that materially affect the Property;
(4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
(5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
(6) any wetlands, as defined by federal or state law or regulation, on the Property;
(7) any threatened or endangered species or their habitat on the Property;
(8) any present or past infestation of wood-destroying insects in the Property's improvements;
(9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
(10)any material physical defects in the improvements on the Property; or
(11)any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(11) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

[X] A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
[X] B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.

B. This contract contains the entire agreement of the parties and may not be changed except in writing.

C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

D. Addenda which are part of this contract are: *(Check all that apply.)*

[ ] (1) Property Description Exhibit identified in Paragraph 2;
[ ] (2) Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946);
[X] (3) Commercial Contract Financing Addendum (TXR-1931);
[ ] (4) Commercial Property Condition Statement (TXR-1408);
[ ] (5) Commercial Contract Addendum for Special Provisions (TXR-1940);
[ ] (6) Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906);
[ ] (7) Notice to Purchaser of Real Property in a Water District (MUD);
[ ] (8) Addendum for Coastal Area Property (TXR-1915);
[ ] (9) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
[X] (10)Information About Brokerage Services (TXR-2501); and
[ ] (11)Information About Mineral Clauses in Contract Forms (TXR-2509); and
[X] (12)**Addendum to Commercial Contract - Improved Property**

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(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer [X] may [ ] may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all of Buyer's obligations under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.

B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.

C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included as part of this contract *(the Addendum for Coastal Area Property (TXR-1915) may be used).*

E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract *(the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used).*

F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.

G. If apartments or other residential units are on the Property and the units were built before 1978, federal law requires a lead-based paint and hazard disclosure statement to be made part of this contract *(the Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906) may be used).*

H. Section 1958.154, Occupations Code requires Seller to provide Buyer a copy of any mold remediation certificate issued for the Property during the 5 years preceding the date the Seller sells the Property.

I. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.

J. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

K. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: ____.

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on October 30, 2020, the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: EDINBURG ECONOMIC DEV CORP	Buyer: Roberto Antonio Martinez and/or assigns
By:	By:
By (signature):	By (signature): Roberto A. Martinez (dotloop verified 10/22/20 5:10 PM CDT XGPU-DQW9-OHHH-F1Q7)
Printed Name:	Printed Name: Roberto Antonio Martinez
Title:	Title:
By:	By:
By (signature):	By (signature):
Printed Name:	Printed Name:
Title:	Title:

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay ______________________________ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- ☐ $ ____________________ , or
- ☐ __________ % of the sales price, or
- ☐ __________ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: ______________________________

____

By: ______________________________

Cooperating Broker: ______________________________

____

By: ______________________________

ATTORNEYS

Seller's attorney: ______________________________

____

Address: ______________________________

____

Phone & Fax: ______________________________

E-mail: ______________________________

Seller's attorney requests copies of documents, notices, and other information:

- ☐ the title company sends to Seller.
- ☐ Buyer sends to Seller.

Buyer's attorney: ______________________________

____

Address: ______________________________

____

Phone & Fax: ______________________________

E-mail: ______________________________

Buyer's attorney requests copies of documents, notices, and other information:

- ☐ the title company sends to Buyer.
- ☐ Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- ☐ A. the contract on this day ____________________ (effective date);
- ☐ B. earnest money in the amount of $ ____________________ in the form of ______________________ on ____________________ .

Title company: ______________________________

By: ______________________________

Assigned file number (GF#): ______________________________

Address: ______________________________

____

Phone & Fax: ______________________________

E-mail: ______________________________

Addendum to Commercial Contract – Improved Property

1. Date: October 20, 2020

2. Commercial Contract for Improved Property "Contract"

   A. Date of Agreement: 10/20/2020

   B. Parties:

      1) Seller: Edinburg Economic Development Corp.
      2) Buyer: Roberto Antonio Martinez and/or Assigns.

   C. Property: North Industrial Park, Lot 8

3. Modifications: The above Contract is modified in the following and as modified supersedes anything to the contrary in said Contract:

   A. Section 7. A. of the Contract is modified by revising to be read as follows:

      Buyer accepts the property in its present condition except that Seller, at Seller's expense will provide a current asbestos survey of the improvements, and the property shall be maintained in its current condition until closing or at buyers discretion, will provide buyer a credit for the value of any items which have been damaged or destroyed.

   B. Section 7.D. of the Contract is modified by adding a check to box (j) "a copy of the "as built" plans and specifications and plat of the property" as an item that the Seller will deliver to Buyer, to the extent available within the City of Edinburg's available records. Seller will make a diligent effort to locate and provide any documents available.

   C. Section 12 – "Special Provisions" of the Contract is modified to be read as follows:

      1. Seller will consent, or obtain the consent from the respective authority, to allow Buyer to have direct truck access from the parking lot to the roadway to the west of the subject property.

      2. Seller will consent, or obtain the consent from the respective authority for Buyer to legally subdivide, if he so desires, North Industrial Park, Lot 8 into smaller tracts/lots for the purpose of construction and/or re-selling any or all of the subdivided tracts/lots.

4. Signatures:

Seller:	Buyer:
____________________________	Roberto A. Martinez (dotloop verified 10/22/20 5:10 PM CDT XXFJ-CCNF-RYJI-ABFP)
Edinburg Economic Development Corp	Roberto Antonio Martinez and/or assigns

From: Mark Hanna
To: Blanca Davila
Cc: Brian Kelsey
Subject: 7310 Libery Dr Edinburg TX - Asbestos Report
Date: Friday, October 23, 2020 11:01:52 AM

Hi Blanca,

I am confirming with this email that at closing - I will reduce my commission in the amount of the Asbestos Report cost that will be ordered for property 7310 Liberty Dr Edinburg TX.

At closing, I will reduce my commission to pay for this.

Terracon has given a quote of $1,200.

Thank you,

--
Mark Hanna
Commercial Specialist

C: 956-821-8001
611 N. McColl Road STE E
McAllen, TX 78503

HANNA SOLUTIONS

TEXAS REALTORS

COMMERCIAL CONTRACT FINANCING ADDENDUM

ADDENDUM TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT

7310 N. Liberty Drive, Edinburg, TX 78541

The portion of the Sales Price not payable in cash will be paid as follows: *(Check all that apply.)*

[X] A. THIRD PARTY FINANCING:

(1) The contract is contingent upon Buyer obtaining a third party loan(s) secured by the Property in the amount of $ 825,000.00 for not less than 5 years with the initial interest rate not to exceed 6.000 % per annum and payments calculated on an amortization period of no less than 20 years.

(2) Buyer will apply for the third party loan(s) described in Paragraph A(1) promptly after the effective date. If Buyer cannot obtain the loan(s), Buyer may give Seller written notice within 60 days after the effective date and the contract will terminate and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. **If Buyer does not give such notice within the time required, this contract will no longer be subject to the contingency described in this Paragraph A.**

(3) Each note to be executed under this addendum is to be secured by vendor's and deed of trust liens.

[ ] B. ASSUMPTION:

(1) Buyer will assume the unpaid principal balance of the existing promissory note secured by the Property payable to N/A dated N/A which balance at closing will be $ N/A .

(2) Buyer's initial payment will be the first payment due after closing. Buyer's assumption of the existing note includes all obligations imposed by the deed of trust securing the note, recorded in N/A *(recording reference)* in the real property records of the county where the Property is located.

(3) If the unpaid principal balance of the assumed loan as of the date of closing varies from the loan balance stated in Paragraph B(1), the cash payable at closing will be adjusted by the net amount of any variance; provided, if the total principal balance of the assumed loan varies in an amount greater than $ N/A at closing, either party may terminate this contract and the earnest money will be refunded to Buyer unless either party elects to eliminate the excess in the variance by an appropriate adjustment at closing.

(4) Buyer may terminate the contract and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer if the note holder on assumption requires:
(a) Buyer to pay an assumption fee in excess of $ N/A and Seller declines to pay such excess;
(b) an increase in the interest rate to more than ________ %; or
(c) any other modification of the loan documents.

(5) Unless Seller is released of liability on any assumed note, Seller requires a vendor's lien and deed of trust to secure assumption, which will be automatically released on execution and delivery of a release by the note holder.

(6) If assumption approval is required by the note holder, Buyer will apply for assumption approval within N/A days after the effective date of the contract and will make every reasonable effort to obtain assumption approval. If Buyer cannot obtain assumption approval, Buyer may give Seller written notice within N/A days after the effective date and the contract will terminate and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. **If Buyer does not give such notice within the time required and Buyer does not close because Buyer is not able to assume the existing note, Buyer will be in default.**

☐ C. SELLER FINANCING:

(1) At closing, Buyer will execute and deliver a promissory note (the note) from Buyer to Seller in the amount of $ N/A , bearing N/A % interest per annum. Matured, unpaid amounts will bear interest at the maximum rate of interest allowed by law.

(2) The note will be payable as follows:

☐ (a) In one payment, due N/A after the date of the note, with interest payable: ☐ (i) monthly ☐ (ii) N/A .

☐ (b) In installments of $ N/A ☐ including interest ☐ plus interest beginning N/A after the date of the note and continuing at ☐ monthly ☐ N/A intervals thereafter for N/A when the entire balance of the note will be due and payable.

☐ (c) Interest only in ☐ monthly ☐ N/A installments for the first N/A years and thereafter in installments of $ N/A ☐ including interest ☐ plus interest beginning N/A after the date of the note and continuing at ☐ monthly ☐ N/A intervals thereafter for N/A when the entire balance of the note will be due and payable.

(3) The note will be secured by vendor's and deed of trust liens and an assignment of leases payable at the placed designated by Seller.

(4) The note will provide that if Buyer fails to timely pay an installment within 10 days after the installment is due, Buyer will pay a late fee equal to 5% of the installment not paid.

(5) The note ☐ will ☐ will not provide for liability (personal or corporate) against the maker in the event of default.

(6) The note may be prepaid in whole or in part at any time without penalty. Any prepayments are to be applied to the payment of the installments of principal last maturing and interest will immediately cease on the prepaid principal.

(7) The lien securing payment of the note will be inferior to any lien securing any superior note described in this addendum. If an owner's policy of title insurance is furnished, Buyer, at Buyer's expense, will furnish Seller with a mortgagee title policy in the amount of the note at closing.

(8) If all or any part of the Property is sold or conveyed without Seller's prior written consent, Seller, at Seller's option, may declare the outstanding principal balance of the note, plus accrued interest, immediately due and payable. Any of the following is not a sale or conveyance of the Property:
(a) the creation of a subordinate lien;
(b) a sale under a subordinate lien;
(c) a deed under threat or order of condemnation;
(d) a conveyance solely between the parties; or
(e) the passage of title by reason of death of a maker or operation of law.

(9) Deposits for Taxes and Insurance: Together with the principal and interest installments, Buyer ☐ will ☐ will not deposit with Seller a pro rata part of the estimated annual ad valorem taxes on the Property and a pro rata part of the estimated annual insurance premiums for the improvements on the Property.

(a) If Buyer deposits taxes and insurance deposits with Seller, Buyer agrees that the taxes and insurance deposits are only estimates and may be insufficient to pay total taxes and insurance premiums. Buyer agrees to pay any deficiency within 30 days after Seller notifies Buyer of any deficiency. Buyer's failure to pay the deficiency is a default under the deed of trust.

(b) If any superior lien holder on the Property collects payments for taxes and insurance, any requirement to deposit taxes and insurance deposits with Seller under this addendum is inoperative so long as payments are being made to the superior lien holder.

(10) Any event that constitutes a default under any superior lien constitutes a default under the deed of trust securing the note.

(11) The note will include a provision for reasonable attorney's fees for any collection action.

(12) Unless the parties agree otherwise, the form of the note and loan documents will be as found in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

☐ D. CREDIT APPROVAL ON ASSUMPTION OR SELLER FINANCING:

(1) To establish Buyer's creditworthiness for assumption approval or seller financing, Buyer will deliver to Seller the following information (Buyer's documentation) within N/A days after the effective date of the contract:

☐ (a) verification of employment, including salary;
☐ (b) verification of funds on deposit in financial institutions;
☐ (c) current financial statement;
☐ (d) credit report;
☐ (e) tax returns for the following years N/A ;
☐ (f) N/A .

(2) If Buyer does not timely deliver Buyer's documentation or Seller determines, in Seller's sole discretion, that Buyer's creditworthiness is not acceptable, Seller may terminate the contract by giving written notice to Buyer not later than N/A days after the date Buyer must deliver Buyer's documentation under Paragraph D(1) and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. If Seller does not timely terminate the contract under this paragraph, Seller will be deemed to have accepted Buyer's credit.

☐ E. SPECIAL PROVISIONS:
N/A

Commercial Contract Financing Addendum concerning **7310 N. Liberty Drive, Edinburg, TX 78541**

Seller: **Edinburg Economic Development Corp,**

By: ____________________

By (signature): ____________________
Printed Name: ____________________
Title: ____________________

By: ____________________
By (signature): ____________________
Printed Name: ____________________
Title: ____________________

Buyer: **Roberto Antonio Martinez And/Or Assigns**

By: ____________________

By (signature): Roberto A. Martinez

Printed Name: **Roberto Antonio Martinez**
Title: ____________________

By: ____________________
By (signature): ____________________
Printed Name: ____________________
Title: ____________________

TEXAS REALTORS

INTERMEDIARY RELATIONSHIP NOTICE

To: Edinburg Economic Development Corp **(Seller or Landlord)**
and Roberto Antonio Martinez and/or assigns **(Prospect)**
From: Hanna Solutions **(Broker's Firm)**
Re: 7310 N. Liberty Drive
Edinburg, TX 78541 **(Property)**
Date: ______________________

A. Under this notice, "owner" means the seller or landlord of the Property and "prospect" means the above-named prospective buyer or tenant for the Property.

B. Broker's firm represents the owner under a listing agreement and also represents the prospect under a buyer/tenant representation agreement.

C. In the written listing agreement and the written buyer/tenant representation agreement, both the owner and the prospect previously authorized Broker to act as an intermediary if a prospect who Broker represents desires to buy or lease a property that is listed by the Broker. When the prospect makes an offer to purchase or lease the Property, Broker will act in accordance with the authorizations granted in the listing agreement and in the buyer/tenant representation agreement.

D. Broker ☐ will ☒ will not appoint licensed associates to communicate with, carry out instructions of, and provide opinions and advice during negotiations to each party. If Broker makes such appointments, Broker appoints:

______________________________ to the owner; and

______________________________ to the prospect.

E. By acknowledging receipt of this notice, the undersigned parties reaffirm their consent for broker to act as an intermediary.

F. Additional information: *(Disclose material information related to Broker's relationship to the parties, such as personal relationships or prior or contemplated business relationships.)*

The undersigned acknowledge receipt of this notice

______________________________	Roberto A. Martinez — dotloop verified 10/22/20 5:10 PM CDT OII6-MI8O-7XYH-KEA0
Seller or Landlord Date	Prospect Date
Edinburg Economic Development Corp	Roberto Antonio Martinez and/or assigns
______________________________	______________________________
Seller or Landlord Date	Prospect Date

11/2/2015

EQUAL HOUSING OPPORTUNITY

Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Hanna Solutions	9007459	team@hanna.solutions	(956)821-8001
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tatiana M. Hanna	585475	tatiana@melloproperties.com	(956)242-5130
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Mark Hanna	676122	Mark@hanna.solutions	(956)821-8001
Sales Agent/Associate's Name	License No.	Email	Phone

RAM 05/27/20 2:51 PM CDT dotloop verified

Buyer/Tenant/Seller/Landlord Initials   05/27/2020 Date

Regulated by the Texas Real Estate Commission   **Information available at www.trec.texas.gov**

IABS 1-0 Date

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (§551.072. Deliberation Regarding Real Property; Closed Meeting)

1. **Agenda Item:**

2. **Description/Scope:**

3. **Estimated Timeline:**

4. **Budget:**

5. **Procurement/Selection Process:**

6. **Staff's Recommendation:**

7. **Justification:**

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:October 27, 2020

Discussion and possible action regarding an application for designating an enterprise project under the Texas Enterprise Zone Act, Chapter 2303, of the Texas Government Code.

1. **Agenda Item:**

2. **Description/Scope:**

3. **Estimated Timeline:**

4. **Budget:**

5. **Procurement/Selection Process:**

6. **Staff's Recommendation:**

7. **Justification:**

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	