



City of Sugar Land

Sugar Land 4B Corporation Agenda

Sugar Land City Hall
2700 Town Center
Boulevard North
Sugar Land, TX 77479

Wednesday, July 16, 2025
Sugar Land 4B Corporation Meeting
Cane Room 161
4:00 PM

I. Attention

Members of the City Council, Board and/or Commission may participate in deliberations of posted agenda items through video conferencing means. A quorum of the City Council, Board and/or Commission will be physically present at the above-stated location, and said location is open to the public. Audio/Video of open deliberations will be available for the public to hear/view; and are recorded as per the Texas Open Meetings Act.

The meeting will live stream at <https://youtube.com/live/VhKPUeT-M9g?feature=share>.

II. Call to Order

III. Public Comment

Pursuant to Texas Government Code section 551.007, citizens are permitted to address the City Council, Board and/or Commission in person with regard to matters posted for consideration on the agenda. Each speaker must complete a "Request to Speak" form and give it to the City Secretary or designee, prior to the beginning of the meeting.

Each speaker is limited to 3 minutes, speakers requiring a translator will have 6 minutes, regardless of the number of agenda items to be addressed. Comments or discussion by City Council, Board, and/or Commission members, will only be made at the time the subject is scheduled for consideration.

For questions or assistance, please contact the Office of the City Secretary (281) 275-2730.

IV. Minutes

A. MINUTES

Consideration of and action on the minutes of the June 18, 2025 meeting.

Linda Mendenhall, City Clerk

V. Contracts and Agreements

A. AMENDMENT NO. 1 TO THE ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH FIRST COLONY MALL, LLC

Consideration of and action on authorization of Amendment No. 1 to the Economic Development Performance Agreement with First Colony Mall, LLC.

Jonathan Soriano, Senior Community Development Coordinator

VI. Resolutions

- A. PUBLIC HEARING 4:00 P.M.: Receive and hear all persons desiring to be heard on SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-07: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND THE DESIGN OF IMPROVEMENTS FOR ELDRIDGE PARK.

Consideration of and action on **SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-07**: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND THE DESIGN OF IMPROVEMENTS FOR ELDRIDGE PARK.

Carla Barrios, Engineer II, Fenglin Du, Parks Development Manager

VII. Budget

A. PROPOSED FISCAL YEAR 2026 BUDGET

Review of and discussion on the proposed Fiscal Year 2026 Budget.

Justyn Mejorado, Assistant Director of Budget

VIII. Director's Report

A.

- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Devon Rodriguez, Director of Redevelopment

IX. Adjournment

The Sugar Land 4B Corporation reserves the right to adjourn into Executive Session at any time during this meeting for the purpose of consultation with the Attorney as authorized by Texas Government Code Sections 551.071 to discuss any of the matters listed above.

If you plan to attend this public meeting and you have a disability that requires special arrangements at the meeting, please contact the City Secretary, (281) 275-2730. Requests for special services must be received 48 hours prior to the meeting time. Reasonable accommodations will be made to assist your needs.

The agenda and supporting documentation is located on the [City Website](#) under meeting agendas.



Sugar Land 4B Corporation Agenda Request July 16, 2025

Agenda Request No: IV.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Justin Perez, Agenda Coordinator

Presented by: Linda Mendenhall, City Clerk

Responsible Department: Admin

Agenda Caption:

MINUTES

Consideration of and action on the minutes of the June 18, 2025 meeting.

Recommended Action:

Consider the minutes of the June 18, 2025 Sugar Land 4B Corporation meeting.

Executive Summary:

Consider the minutes of the June 18, 2025 Sugar Land 4B Corporation meeting.

Budget

Expenditure Required: N/A

Current Budget: N/A

Additional Funding: N/A

Funding Source: N/A

Account Number (ORG-OBJ-Project): N/A

Attachments

1. 061825sl4b_minutes



City of Sugar Land

Sugar Land 4B Corporation Minutes

Sugar Land City Hall
2700 Town Center
Boulevard North
Sugar Land, TX 77479

Wednesday, June 18, 2025

Sugar Land 4B Corporation Meeting Minutes

City Council Chamber

4:00 PM

I. Attention

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For questions or assistance, please contact the Office of the City Secretary (281) 275-2730.

III. Call to Order

QUORUM PRESENT

Kurt Kirchof, Alan Goodrich, Mary Ryder, and Suzanne Whatley were present. Stewart Jacobson and Steve Bezecny were absent.

IV. Minutes

A. MINUTES

Consideration of and action on the minutes of the May 20, 2025 Sugar Land 4B Corporation meeting, and the May 20, 2025 Sugar Land Development Corporation and Sugar Land 4B Corporation joint meeting.

Linda Mendenhall, City Clerk

A motion to **Approval of the May 20, 2025 Sugar Land 4B Corporation Meeting and the May 20, 2025 Joint Sugar Land Development Corporation and Sugar Land 4B Corporation Meeting.**, was made by Suzanne Whatley and seconded by Alan Goodrich, the motion **Passed**.

Ayes: Kurt Kirchof, Alan Goodrich, Mary Ryder, Suzanne Whatley
Absent: Stewart Jacobson and Steve Bezecny

V. Appointments

A. BUDGET COMMITTEE FISCAL YEAR 2026 BUDGET

Consideration of and action on the appointment of two Directors to the Fiscal Year 2026 Budget Committee.

Devon Rodriguez, Director of Redevelopment

Devon Rodriguez, Director of Redevelopment, made comments and answered questions from the Board.

The Sugar Land 4B Corporation nominated Mary Ryder and Alan Goodrich as directors of the Fiscal Year 2026 Budget Committee.

A motion to **Approve the appointment of two Directors to the Fiscal Year 2026 Budget Committee**, was made by Suzanne Whatley and seconded by Kurt Kirchof, the motion **Passed**.

Ayes: Kurt Kirchof, Alan Goodrich, Mary Ryder, Suzanne Whatley
Absent: Stewart Jacobson and Steve Bezecny

VI. Public Hearings

- A. **PUBLIC HEARING 4:00 P.M.**: Receive and hear all persons desiring to be heard on **SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-05**: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND A SPLASH PAD AT SUGAR LAND MEMORIAL PARK IN THE AMOUNT OF \$892,824.00.

Consideration of and action on **SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-05**: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND A SPLASH PAD AT SUGAR LAND MEMORIAL PARK IN THE AMOUNT OF \$892,824.00.

William Hajdik, Assistant Director of Parks & Recreation, Shannon Mundy, Landscape Architect at Kimley-Horn

William Hajdik, Assistant Director of Parks & Recreation, and Shannon Mundy, Landscape Architect at Kimley-Horn, gave a presentation, made comments, and answered questions from the Board.

President Kurt Kirchof opened the public hearing at 4:24 p.m. No members of the public addressed the Board during the public hearing. President Kirchof closed the public hearing at 4:25 p.m.

A motion to **Approve Resolution No. SL4B-R-25-05**, was made by Alan Goodrich and seconded by Mary Ryder, the motion **Passed**.

Ayes: Kurt Kirchof, Alan Goodrich, Mary Ryder, Suzanne Whatley
Absent: Stewart Jacobson and Steve Bezecny

VII. Director's Report

A.

- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Devon Rodriguez, Director of Redevelopment

Devon Rodriguez, Director of Redevelopment, gave a presentation, made comments, and answered questions from the Board.

VIII. Adjournment

A motion to **Adjourn at 4:43 p.m.**, was made by Alan Goodrich and seconded by Kurt Kirchof, the motion **Passed** .

Ayes: Kurt Kirchof, Alan Goodrich, Mary Ryder, Suzanne Whatley
Absent: Stewart Jacobson and Steve Bezecny



Sugar Land 4B Corporation Agenda Request July 16, 2025

Agenda Request No: V.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Jonathan Soriano, Senior Community Development Coordinator

Presented by: Jonathan Soriano, Senior Community Development Coordinator

Responsible Department: Redevelopment

Agenda Caption:

AMENDMENT NO. 1 TO THE ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH FIRST COLONY MALL, LLC

Consideration of and action on authorization of Amendment No. 1 to the Economic Development Performance Agreement with First Colony Mall, LLC.

Recommended Action:

Approve the Performance Agreement Amendment between Sugar Land 4B Corporation and First Colony Mall, LLC.

Executive Summary:

The City of Sugar Land's Strategic Action Plan was approved in January 2025 and prioritizes actively fostering the redevelopment of key sites, so they enhance community amenities and provide forward-thinking housing options. Fostering a commercial and residential redevelopment environment using incentives will allow the City to further drive the types of development and change it wants to see.

In September 2024, the Sugar Land 4B Corporation Board of Directors approved Resolution No. SL4B-R-24-18, adopting a 4B Corporation policy for a Commercial Revitalization Grant Program. This program promotes new or expanded business enterprises by stimulating redevelopment, reinvestment, and aesthetic improvements of aging retail properties and commercial centers in Sugar Land. This pilot program will support the creation of distinct and vibrant activity centers by promoting attractive and welcoming public spaces, renovated storefronts and building facades, and pedestrian-friendly settings.

The program policy allows for commercial revitalization grants to be awarded by a performance agreement outlining a reimbursement of up to 20% for qualifying projects that consist of qualifying expenditures. Qualifying expenditures are defined as portions of the qualifying project that are eligible for reimbursement under Sections 501.103 and 505.152 of the Development Corporation Act.

In January 2025, First Colony Mall, LLC. applied for the Commercial Revitalization Grant. The proposed project includes the installation of a new play area at The Lawn at First Colony Mall along with additional seating at the Lifestyle Center for patrons of the surrounding retail and restaurants. According to their application, the goal of this project is to create a lively, family-friendly space that enhances the shopping experience, boosts foot traffic, and improves the overall atmosphere for shoppers, families, and diners. The project is expected to be complete by December 2025.

In March 2025, the Sugar Land 4B Board of Directors approved a performance agreement for this project. The terms of the agreement include the following:

- Two (2) year Performance Agreement between Sugar Land 4B Corporation and First Colony Mall, LLC.
- First Colony Mall must complete construction of the project, including qualifying improvements, within one (1) year from the date the notice to proceed is issued by First Colony Mall to its general contractor for the project
- No later than 60 days following the completion date, First Colony Mall must submit to the SL4B receipts and invoices showing that at least \$360,000.00 was spent on materials and services in the design and for the construction of the project, including at least \$72,000.00 on the qualifying improvements. Within three (3) months of the completion date, First Colony Mall must submit a complete reimbursement package in order to be eligible for the reimbursement incentive of \$72,000.00
- Beginning on the completion date, and continuing until at least twelve (12) months thereafter, First Colony Mall, LLC. or Brookfield Properties (Property Manager) will create and maintain at least ten (10) employees at the Lifestyle Center, and/or will have one or more tenants with a total of ten (10) employees. Within 60 days following the end of the reporting year, First Colony Mall will certify to the SL4B that it has complied with the terms of the agreement and provide sufficient documentation to support its certification of compliance
- Additionally, there are clawback provisions in place if the minimum number of employees is not created or maintained.

After commencing the project, First Colony Mall identified a third potential playground design it would like to implement instead of the original two proposed to the Board. This new design is different than what was originally presented. To accommodate this change and allow flexibility in delivering the best possible play area project appropriate for the site, staff recommends amending the original performance agreement to allow First Colony Mall to execute their project in a form that is substantially similar to the original improvements presented.

The reimbursement incentive that was originally approved of \$72,000.00 will remain the same and be budgeted for in the FY26 budget.

By approving this proposed Performance Agreement Amendment, the SL4B Board of Directors finds portions of the qualifying project eligible for reimbursement under Sections 501.103 and

505.152 of the Development Corporation Act and complies with the Commercial Revitalization Grant program policy and criteria.

Staff recommends approval of the Performance Agreement Amendment between the Sugar Land 4B Corporation and First Colony Mall, LLC.

Budget

Expenditure Required: \$72,000.00

Current Budget: N/A

Additional Funding: N/A

Funding Source: Reserve for Opportunities

Account Number (ORG-OBJ-Project): 7041190-561010 (Incentives)

Attachments

1. Performance Agreement Amendment

**AMENDMENT NO. 1
TO THE ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT
AMONG THE SUGAR LAND 4B CORPORATION
AND FIRST COLONY MALL, LLC**

This Amendment No. 1 to the Economic Development Performance Agreement (this “Amendment No. 1”) is entered into among the **SUGAR LAND 4B CORPORATION** (the “SL4B”) and **FIRST COLONY MALL, LLC** (the “Company”).

Recitals:

WHEREAS, the SL4B and the Company entered into that certain Economic Development Performance Agreement (the “Agreement”) dated March 19, 2025, which among other things, provides for an economic incentive payment by the SL4B to the Company in consideration of the Company performing the obligations and providing necessary documentation required by the Agreement; and

WHEREAS, the Agreement authorized the Company to choose between two (2) different playground designs for the Project (as defined in the Agreement) (such designs, the “Initial Two Designs”); and

WHEREAS, the Company has identified a third potential playground design it would like to implement instead of the Initial Two Designs, including the possible addition of shade structures; and

WHEREAS, the SL4B and the Company desire to amend the Agreement to authorize Company to choose an alternative playground structure and add shade structures; and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the SL4B and the Company hereby agree as follows:

Agreement:

1. That Exhibit A of the Agreement is hereby deleted and replaced with the new, attached Exhibit A.
2. Except as specifically amended by this Amendment No. 1, all provisions of the Agreement shall remain effective and binding. This Amendment No. 1, together with the Agreement, constitutes the entire agreement between the SL4B and the Company relating to the subject matter hereof.
3. This Amendment No. 1 may be executed in a number of identical counterparts. The Amendment No. 1 on file with the City’s City Secretary, however, is the official agreement and proof of this Amendment No. 1.

IN WITNESS WHEREOF, the parties hereto execute this Amendment No. 1 as of the date subscribed below.

SUGAR LAND 4B CORPORATION

FIRST COLONY MALL, LLC

By: _____
Name: Kurt Kirchof
Its: President
Date: _____

By: Marjorie Zessar
Name: Marjorie Zessar
Its: Authorized Signatory
Date: June 17, 2025

ATTEST:

Linda Mendenhall, City Clerk

Approved as to Form:
DAnn Shea Smith

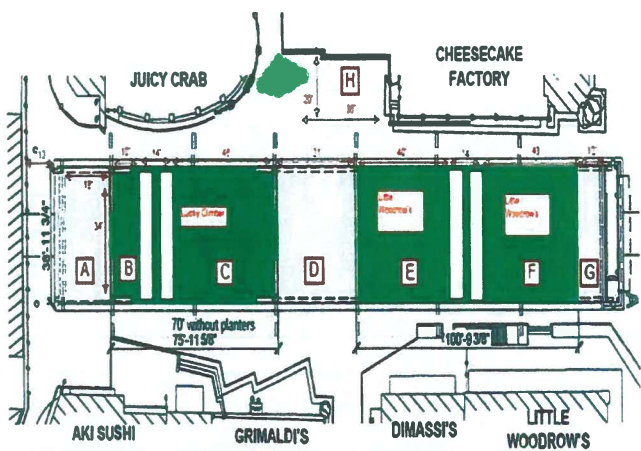
Attachment:
Exhibit A

EXHIBIT A

Qualifying Improvements

- Company will construct and install (or cause to be constructed and installed) the playground attached hereto or a playground that is substantially similar in form and play elements. The Qualifying Improvements may also include shade structures for the playground.

(See Attached Play Area and Seating Enhancement Exhibit)



Play Area and Seating Enhancement Project

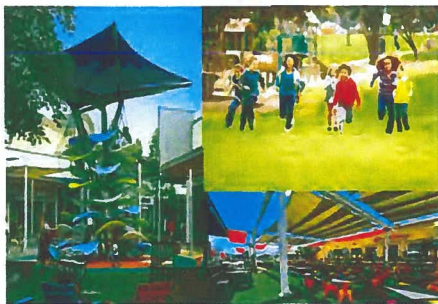
Stimulate Economic Impact & Create Public Spaces

The proposed project at First Colony Mall aims to create a unique play area and additional seating on the mall's lawn, surrounded by nearby restaurants. This development will enhance the shopping experience by providing a dynamic, family-friendly environment that boosts foot traffic and encourages longer visits, directly benefiting businesses within the center, including retail stores and dining options. By attracting families, especially those with young children, the play area will stimulate increased consumer spending and elevate the mall's reputation as a go-to destination for both shopping and recreation. This investment is expected to foster lasting community transformation, offering residents a vibrant space to relax, socialize, and enjoy time with their children, while simultaneously supporting the growth of local businesses.

Scope of Work

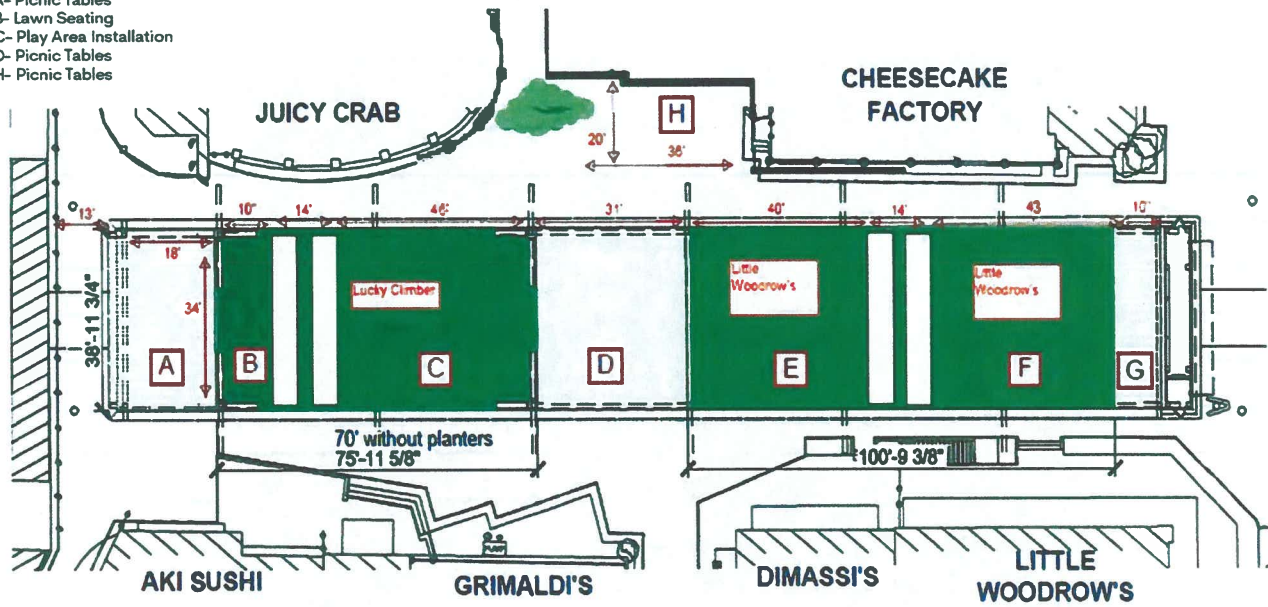
Development of Play Area and Additional Seating at Mall Lawn.

This project involves the design, construction, and installation of a new play area at the mall lawn, as well as additional seating for customers at the surrounding restaurants. The goal is to create a vibrant, family-friendly environment that enhances the shopping experience, increases foot traffic, and improves the overall atmosphere of the area for shoppers, families, and restaurant patrons.



PROJECT LOCATION

- A- Picnic Tables
- B- Lawn Seating
- C- Play Area Installation
- D- Picnic Tables
- H- Picnic Tables



Not Exact Design for First Colony Mall – Example for Review







Sugar Land 4B Corporation Agenda Request July 16, 2025

Agenda Request No: VI.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Ana Rodriguez, Community Development Coordinator

Presented by: Carla Barrios, Engineer II, Fenglin Du, Parks Development Manager

Responsible Department: Redevelopment

Agenda Caption:

PUBLIC HEARING 4:00 P.M.: Receive and hear all persons desiring to be heard on **SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-07:** A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND THE DESIGN OF IMPROVEMENTS FOR ELDRIDGE PARK.

Consideration of and action on **SUGAR LAND 4B CORPORATION RESOLUTION NO. SL4B-R-25-07:** A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND THE DESIGN OF IMPROVEMENTS FOR ELDRIDGE PARK.

Recommended Action:

Hold a public hearing and approve Resolution No. SL4B-R-25-07 for Parks & Recreation project Eldridge Park Improvements authorizing total funding of \$200,000.00 for the professional services (design) of the Eldridge Park Improvements.

Executive Summary:

The Eldridge Park Improvements Project is focused on revitalizing one of Sugar Land's most visited and valued community parks. As home to one of the city's major soccer complexes used for both open play and organized league events, Eldridge Park plays a vital role in supporting recreation, fitness, and community engagement. However, built in 2002, the park is aging, requires frequent irrigation repairs, faces drainage issues in the parking lot, and needs broader enhancements to meet the evolving needs of its users.

On August 21st, 2024, the SL4B board recommended the approval of the proposed Fiscal Year 2025 Budget to Members of City Council which included allocating \$200,000.00 towards design of the Eldridge Park Improvements. This is a CIP budgeted project that was approved in the CIP book by the SL4B Board and City Council in 2024.

The proposed improvements include converting an existing natural grass soccer field to synthetic turf, addressing drainage concerns, designing a new irrigation system throughout Eldridge Park, and adding new site features such as a playground wall and a dumpster enclosure. In addition to the planned upgrades, an add-alternate for a Musco Mini-Pitch System is included in the project scope. This innovative play system is a smaller, enclosed field that can be used for soccer, futsal, and other recreational activities. Its compact design encourages fast-paced play and is ideal for people of all ages and skill levels. These upgrades are designed to improve functionality, safety, and aesthetics throughout the park. This initiative reflects the City’s strategic focus on high-impact projects selected based on location, community needs, and feasibility.

Beyond infrastructure, the project supports broader community goals by promoting fitness, outdoor activities, youth sports associations, and overall wellness for Sugar Land residents. It also fosters economic and social benefits by enhancing public amenities that attract visitors and strengthen community ties. By investing in this critical recreational asset, the City of Sugar Land is demonstrating its commitment to encouraging physical and mental health while improving the quality of life for all who live, work, and play in the area.

Staff recommends the SL4B Board hold a public hearing and approve Resolution No. SL4B-R-25-07, authorizing total funding of \$200,000.00 for the professional services (design) of the Eldridge Park Improvements

Budget

Expenditure Required: \$200,000.00

Current Budget: \$200,000.00

Additional Funding: \$0

Funding Source: CPK2504

Account Number (ORG-OBJ-Project): 7053225-621015

Attachments

- 1. 1.0 SL4B Resolution No. SL4B-R-25-07 - Eldridge Park Improvements 7-1-25

RESOLUTION NO. SL4B-R-25-07

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION APPROVING A REQUEST BY THE CITY OF SUGAR LAND TO FUND THE DESIGN OF IMPROVEMENTS FOR ELDRIDGE PARK.

WHEREAS, under Section 5.02(a) of the Corporation’s bylaws, the City has requested that the Sugar Land 4B Corporation (Corporation) fund a project or activity as described in this Resolution; and

WHEREAS, the Corporation’s Board of Directors finds that the described project or activity is authorized under the Development Corporation Act (Chapters 501 to 505, Local Gov’t Code) (Act); and

WHEREAS, notice of the project or general type of project was published on the dates described below, as required by Section 505.160 of the Act; and

WHEREAS, the City of Sugar Land city council did not receive within 60 days of the date of the published notice a petition from more than 10 percent of the City’s registered voters requesting that an election be held before the specific project or general type of project for which notice was published is undertaken; and

WHEREAS, the Corporation held a public hearing on this project on the date described below, as required by Section 505.159 of the Act; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUGAR LAND 4B CORPORATION:

Section 1. That it adopts the findings, recitals, and defined terms set forth in the preamble to this Resolution.

Section 2. That it approves the City’s request for funding as follows:

Description of Project or Activity: Design of improvements for Eldridge Park

Date of Published Notices: November 15, 1995
January 5, 2011

Date of Hearing: July 16, 2025

Amount Funded: \$200,000.00

Statutory Authorization: Project includes land, buildings, equipment, facilities and improvements found by the Board of Directors to be required or suitable for use for entertainment, tourist, and public park purposes and events,

including parks and park facilities, open space improvements, exhibition facilities, and related roads, streets, and other related improvements that enhance any of the foregoing described items (§ 505.152, Tex. Loc. Gov't Code).

“Cost” with respect to a project has the meaning as specified in Local Gov't Code § 501.152 (cost of the acquisition, cleanup, construction, reconstruction, improvement, or expansion of a project, including the costs specified in (1) through (13) thereof).

Section 3. That approval of this Resolution authorizes the City to pay the costs of the project or activity from the Corporation's funds, as described in this Resolution, as authorized by Section 5.02 of the Corporation's bylaws.

Section 4. That approval of this Resolution authorizes the general manager to enter into subsequent contracts related to this project or activity in accordance with section 3.06 of the Corporation's bylaws provided that the contract is for a “project cost” as defined in section 501.152 of the Act.

APPROVED ON _____, 2025.

Kurt Kirchof, President
Sugar Land 4B Corporation

ATTEST:

APPROVED AS TO FORM:

DAnn Shea Smith

Linda Mendenhall, City Secretary



Sugar Land 4B Corporation Agenda Request July 16, 2025

Agenda Request No: VII.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Justyn Mejorado, Assistant Director of Budget

Presented by: Justyn Mejorado, Assistant Director of Budget

Responsible Department: Budget

Agenda Caption:

PROPOSED FISCAL YEAR 2026 BUDGET

Review of and discussion on the proposed Fiscal Year 2026 Budget.

Recommended Action:

Review and discuss the Proposed Fiscal Year 2026 Budget for the Sugar Land 4B Corporation

Executive Summary:

The Sugar Land 4B Corporation's current fiscal year ends on September 30, 2025, and pursuant to the Corporation's bylaws, the Corporation shall approve a budget of expected revenues and proposed expenditures for the next fiscal year prior to the end of the current fiscal year. The following summary covers the financial information on the attached documents in more detail. Attachments include, the financial statement, debt service schedules, capital improvement program, and a detailed summary of expenditures.

FY25 Projections

Total projected revenues for FY25 are \$10,705,597. This includes \$9,678,919 in sales tax, \$800,000 in interest income, \$146,678 from the TIRZ #1 assignment, and \$80,000 in miscellaneous revenue from the parking lot lease at Constellation Field. Beginning in FY26, these lease revenues will be collected by the General Fund and used to support the City's Redevelopment Program.

Total expenditures are projected to be \$15,074,695, inclusive of the original budget and budget amendments approved to date. Economic Development program costs of \$575,744 are projected at budget.

Debt Service payments of \$2,015,925 are based on the current outstanding debt for sales tax revenue bonds issued by SL4B.

Incentive payments are projected to be \$9,037,500, which includes the original budget of

\$2,037,500 for the final year of the AAA Astros agreement for Constellation Field improvements and funding for First Colony Mall Lifestyle Center sales tax incentives. The remaining funding consists of an allocation of \$3,600,000 from Reserve for Opportunities and a budget amendment of \$3,400,000 for the Lake Pointe Green project.

The balance of Reserve for Opportunities remains allocated and projected at \$576,012. These funds remain available for use through the end of the fiscal year.

Transfers to Capital Projects are projected to be \$1,423,988. This funding includes \$331,163 for approved FUN Grant projects, \$200,000 for Eldridge Park improvements and \$892,825 for the splash pad at Memorial Park.

Transfers to other funds totaling \$1,444,526 include \$1,194,526 to the General Fund for economic development staff reimbursements, cost allocation for support services, and \$250,000 to the Civic Arts Fund to support public art and similar programming.

Projected available funding at 9/30/25 is \$12,369,350. The fund balance is projected to be \$11,059,206 higher than policy requirements of \$1,310,144, which constitutes 15% of originally budgeted sales tax.

FY26 Proposed Budget

Total revenues are projected to be \$10,164,394 and include sales tax estimated at \$9,514,394 and interest income of \$650,000. No assignment from TIRZ #1 is scheduled for FY26, given its dissolution in December 2025. Prior budgeted lease revenues will be captured in the General Fund in FY26 and moving forward.

Expenditures are budgeted at \$11,999,347. Economic Development Program expenditures total \$1,027,170 and include an increase of \$250,000 for FIFA World Cup 2026 incentives and \$250,000 for Town Center Events which will no longer be funded by TIRZ#1. The starting budget of \$527,170 was reduced through the City's efficiency initiatives from the previous \$575,744.

Incentives are budgeted at \$893,000 and include \$750,000 for the Town Square project, \$73,000 for the Commercial Façade program and \$70,000 for potential sales tax incentive payments to First Colony Mall Lifestyle. The substantial reduction to the budget for incentives from FY25 is a result of the \$7,000,000 for Lake Pointe and payments for Constellation Field Improvements of \$2,000,000, ending in FY25.

Reserve for Opportunities is budgeted at \$2,000,000, which is a reduction from the prior year, based on available capacity after funding an increase in incentives and additional economic development program activities.

Capital projects funding is budgeted at \$2,100,000, which includes \$300,000 for FUN Grants and \$1,800,000 for Eldridge Park improvements.

Total debt service is budgeted at \$4,374,132 for current outstanding debt. This increase includes

the newly issued debt for the Imperial land acquisition in FY25. \$1,737,550 of debt will be paid directly from the SL4B fund and \$2,636,582 will be transferred to the debt service fund for repayment of the Certificates of Obligation issued for Imperial.

Transfers to other funds totaling \$1,604,045, include the reimbursement to the General Fund for Economic Development staff, overhead cost allocation and a transfer of \$250,000 to the Public Arts Fund.

Estimated available funding at 9/30/26 is \$10,905,824. The ending fund balance is \$9,478,664 over the policy requirement of \$1,427,159, which is 15% of the budgeted sales tax. The Corporation also maintains a bond coverage ratio of 5.82, which is above the 1.25 minimum.

Budget

Expenditure Required: N/A

Current Budget: N/A

Additional Funding: N/A

Funding Source: N/A

Account Number (ORG-OBJ-Project): N/A

Attachments

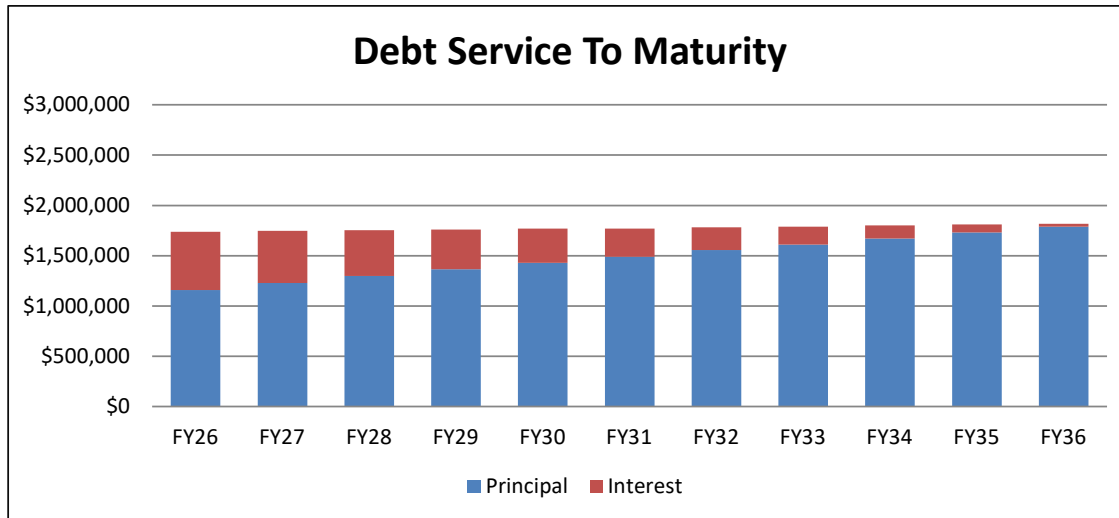
- 1. FY26 SL4B Income Statement
- 2. FY26 SL4B DS Schedules
- 3. FY26 SL4B CIP
- 4. FY26 SL4B Detailed Schedule of Expenses

**CITY OF SUGAR LAND
SUGAR LAND 4B CORPORATION
INCOME STATEMENT**

	FY24	FY25	FY25	FY26	FY26	FY26
	Actuals	Current Budget	Projections	Base Budget	Changes	Budget
REVENUES						
Sales Tax	\$ 8,829,607	\$ 8,734,295	\$ 9,678,919	\$ 9,514,394	\$ -	\$ 9,514,394
Interest Income	1,095,704	500,000	800,000	650,000	-	650,000
TIRZ#1	145,008	146,678	146,678	-	-	-
Miscellaneous	113,256	80,000	80,000	-	-	-
Total Revenues	10,183,575	9,460,973	10,705,597	10,164,394	-	10,164,394
EXPENDITURES						
Economic Development Program	437,594	575,744	575,744	527,170	-	527,170
Sponsorships					500,000	500,000
Total Operating Expenditures	437,594	575,744	575,744	527,170	500,000	1,027,170
Debt Service	2,011,500	2,015,925	2,015,925	1,737,550	-	1,737,550
Reserve for Opportunities	-	576,012	576,012	2,000,000	-	2,000,000
Bond Issuance & Disclosure	1,000	1,000	1,000	1,000	-	1,000
Incentives	2,042,000	9,037,500	9,037,500	823,000	70,000	893,000
Transfers to Capital Projects	1,283,322	1,423,988	1,423,988	2,100,000	-	2,100,000
Transfer to General Fund	1,108,782	1,194,526	1,194,526	1,354,045	-	1,354,045
Transfer to Debt Service Fund	-	-	-	2,636,582	-	2,636,582
Transfer to Public Art Fund	250,000	250,000	250,000	250,000	-	250,000
Total Non-Operating Expenditures	6,696,604	14,498,951	14,498,951	10,902,177	70,000	10,972,177
Total Expenditures	7,134,198	15,074,695	15,074,695	11,429,347	570,000	11,999,347
Fund Balance - Beginning	17,213,322	20,262,699	20,262,699	15,893,601	-	15,893,601
Revenues Over/(Under) Expenditures	3,049,377	(5,613,722)	(4,369,098)	(1,264,953)	(570,000)	(1,834,953)
Fund Balance - Ending	20,262,699	14,648,977	15,893,601	14,628,648	(570,000)	14,058,648
Accrued Sales Tax	(1,447,473)	(1,519,824)	(1,519,824)	(1,519,824)	-	(1,519,824)
Debt Service Reserve	(1,901,500)	(2,004,426)	(2,004,426)	(1,633,000)	-	(1,633,000)
Fund Balance - Ending	\$ 16,913,726	\$ 11,124,726	\$ 12,369,350	\$ 11,475,824	\$ (570,000)	\$ 10,905,824
Minimum Fund Balance (15%)	\$ 1,324,441	\$ 1,310,144	\$ 1,310,144	\$ 1,427,159		\$ 1,427,159
Over/Under Policy	15,589,285	9,814,582	11,059,206	10,048,664		9,478,664
Bond Coverage Ratio (>1.25x)	4.92	5.31	6.03	5.82		5.82

COMPONENT UNIT
SUGAR LAND 4B CORPORATION
DEBT SERVICE REQUIREMENTS TO MATURITY - SALES TAX REVENUE BONDS

	Principal	Interest	Total	Outstanding Debt Issues		
				Series	Principal	Matures
FY26	1,160,000	577,550	1,737,550	2019	16,330,000	FY36
FY27	1,230,000	517,800	1,747,800		<u>\$ 16,330,000</u>	
FY28	1,300,000	454,550	1,754,550			
FY29	1,365,000	394,750	1,759,750			
FY30	1,430,000	338,850	1,768,850			
FY31	1,490,000	280,450	1,770,450			
FY32	1,555,000	227,325	1,782,325			
FY33	1,610,000	179,850	1,789,850			
FY34	1,670,000	130,650	1,800,650			
FY35	1,730,000	79,650	1,809,650			
FY36	1,790,000	26,850	1,816,850			
	<u>\$ 16,330,000</u>	<u>\$ 3,208,275</u>	<u>\$ 19,538,275</u>			

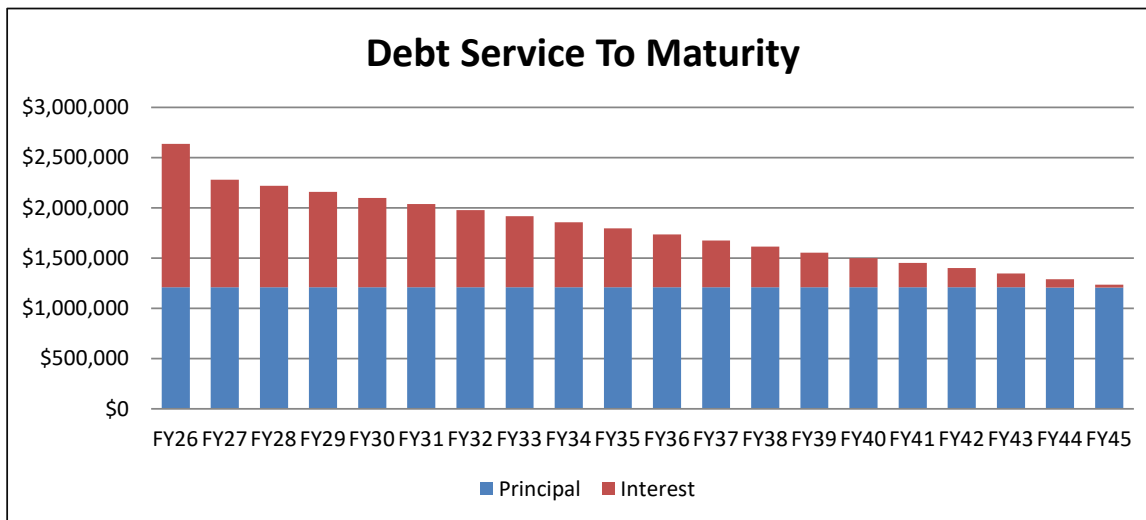


**COMPONENT UNIT
SUGAR LAND 4B CORPORATION
CERTIFICATES OF OBLIGATION - TRANSFER FOR IMPERIAL PURCHASE**

	Principal	Interest	Total
FY26	1,210,000	1,426,582	2,636,582
FY27	1,210,000	1,072,131	2,282,131
FY28	1,210,000	1,011,631	2,221,631
FY29	1,210,000	951,131	2,161,131
FY30	1,210,000	890,631	2,100,631
FY31	1,210,000	830,131	2,040,131
FY32	1,210,000	769,631	1,979,631
FY33	1,210,000	709,131	1,919,131
FY34	1,210,000	648,631	1,858,631
FY35	1,210,000	588,131	1,798,131
FY36	1,210,000	527,631	1,737,631
FY37	1,210,000	467,131	1,677,131
FY38	1,210,000	406,631	1,616,631
FY39	1,210,000	346,131	1,556,131
FY40	1,210,000	291,681	1,501,681
FY41	1,210,000	242,525	1,452,525
FY42	1,210,000	191,100	1,401,100
FY43	1,210,000	138,163	1,348,163
FY44	1,207,500	83,770	1,291,270
FY45	1,207,500	27,923	1,235,423
\$	24,195,000	\$ 11,620,451	\$ 35,815,451

Outstanding Debt Issues

Series	Principal	Matures
2025	24,195,000	FY45
	<u>\$ 24,195,000</u>	



**SUGAR LAND 4B CORPORATION
SUMMARY OF CAPITAL PROJECTS
FISCAL YEAR 2026**

	Project #	Project Title	FY26	Description
Parks	CPK2502	Fostering Unique Neighborhoods (F.U.N)	300,000	Provide funds for joint participation in CIP projects between the City and citizen-based organizations that benefit the general public. Project takes advantage of partnering opportunities to enhance and preserve the quality of life for City residents.
Parks	CPK2504	Eldridge Park Improvements	1,800,000	Design and construct drainage improvements to the Eldridge Park parking lot, irrigation system and convert one field to artificial turf.
		Total	\$ 2,100,000	

SUGAR LAND 4B CORPORATION

SUMMARY OF EXPENDITURES

Description	FY24	FY25	FY25	FY26	FY26	FY26
	Actuals	Current Budget	Projections	Base Budget	Changes	Budget
Employee Used Operating Suppli	\$ 2,389	\$ 2,170	\$ 2,170	\$ 1,710	\$ -	\$ 1,710
Non-Capital FF&E	-	5,200	5,200	3,000	-	3,000
Professional Service Noncapital	190,247	252,568	254,568	210,000	-	210,000
Financial Services	1,638	2,000	2,000	2,000	-	2,000
Printing Services	2,794	2,250	2,250	2,500	-	2,500
Software Licens & Subscription	32,339	38,506	36,506	28,760	-	28,760
Dues & Memberships	14,875	34,200	34,200	13,550	-	13,550
Postage & Freight	-	500	500	500	-	500
Telecomm	4,339	2,200	2,200	2,600	-	2,600
Marketing	116,154	170,000	170,000	200,000	250,000	450,000
Public Relations	-	-	-	-	250,000	250,000
Employee Relations	1,029	750	750	750	-	750
Travel-Training in/Out of Stat	28,394	20,200	20,200	21,600	-	21,600
Business Meals & Travel Expens	39,204	37,517	37,517	32,650	-	32,650
Business Meals & Travel Expens	-	133	133	-	-	-
Equipment Rental	1,729	2,800	2,800	2,800	-	2,800
NonCap Paymt to Other Governmt	1,639	1,700	1,700	1,700	-	1,700
Paying Agent Fees	825	3,050	3,050	3,050	-	3,050
Economic Development Program	437,594	575,744	575,744	527,170	500,000	1,027,170
Debt Service Principal	1,310,000	1,375,000	1,375,000	1,160,000	-	1,160,000
Debt Service Interest	701,500	640,925	640,925	577,550	-	577,550
Debt Service	2,011,500	2,015,925	2,015,925	1,737,550	-	1,737,550
Contingency	-	576,012	576,012	2,000,000	-	2,000,000
Reserve for Opportunities	-	576,012	576,012	2,000,000	-	2,000,000
Bond Issuance & Disclosure	1,000	1,000	1,000	1,000	-	1,000
Bond Issuance & Disclosure	1,000	1,000	1,000	1,000	-	1,000
Business Recruit and Reten	2,042,000	9,037,500	9,037,500	823,000	70,000	893,000
Incentives	2,042,000	9,037,500	9,037,500	823,000	70,000	893,000
Trf to SL4B CIP	1,283,322	1,423,988	1,423,988	2,100,000	-	2,100,000
Professional Service Noncapital	1,108,782	1,194,526	1,194,526	1,354,045	-	1,354,045
Trf to Public Arts	250,000	250,000	250,000	250,000	-	250,000
Trf to Debt Svcs	-	-	-	2,636,582	-	2,636,582
Transfers to Other Funds	2,642,104	2,868,514	2,868,514	6,340,627	-	6,340,627
Total Expenditures	\$ 7,134,198	\$ 15,074,695	\$ 15,074,695	\$ 11,429,347	\$ 570,000	\$ 11,999,347



Sugar Land 4B Corporation Agenda Request July 16, 2025

Agenda Request No: VIII.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Justin Perez, Agenda Coordinator

Presented by: Devon Rodriguez, Director of Redevelopment

Responsible Department: Redevelopment

Agenda Caption:

- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Recommended Action:

Receive the Director's Report.

Executive Summary:

Community Planning & Redevelopment Director, Devon Rodriguez, will discuss with the Board previous or upcoming marketing, promotion and events, strategic and capital projects, as well as business recruitment and retention efforts.

Budget

Expenditure Required: N/A

Current Budget: N/A

Additional Funding: N/A

Funding Source: N/A

Account Number (ORG-OBJ-Project): N/A

Attachments

None