



City of Sugar Land

Joint SLDC & SL4B Agenda

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

Tuesday, August 5, 2025

**Joint Meeting of the Sugar Land Development Corporation,
The Governing Body of the City of Sugar Land,
and Sugar Land 4B Corporation
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/Wh8hbYxwXqc?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. Election of Officers - Sugar Land Development Corporation

- A. Consideration of and action on election of a Board President and Vice President.
Alba Penate-Johnson, Assistant Director of Economic Development

V. Budget - Sugar Land Development Corporation

- A. Consideration of and action on amending the Fiscal Year 2025 Budget to Projections; adoption of the proposed Fiscal Year 2026 Budget; and a recommendation of the proposed Fiscal Year 2026 Budget, to the Members of City Council.
Justyn Mejorado, Assistant Director of Budget

VI. Workshop - Joint

- A. Review of and discussion on the FIFA World Cup 2026 Sponsorship Agreement.
Alison Brooks, Assistant Director of Tourism

VII. Adjournment

The Sugar Land Development 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 Development Corporation Agenda Request **August 5, 2025**

Agenda Request No: IV.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Jennifer Alexander, Business Development Manager

Presented by: Alba Penate-Johnson, Assistant Director of Economic Development

Responsible Department: Economic Development

Agenda Caption:

Consideration of and action on election of a Board President and Vice President.

Recommended Action:

Election of officers for the Sugar Land Development Corporation, including President and Vice President.

Executive Summary:

Pursuant to provisions of the Sugar Land Development Corporation Bylaws, the Corporation is to elect a president and vice president annually. Article III, Section 3.01 states: "Each year, the Board will elect a president and vice president for the Corporation for a one-year term. Each officer holds the office until a successor is elected."

The president presides at all Board meetings and performs any other duties required by these bylaws or the Board. The president may appoint directors and other persons to serve on standing or ad hoc committees to make recommendations to the Board. The vice president performs the duties of the president if the president is absent or unable to act and any other duties as assigned by the Board.

Last year, the Board selected Stewart Jacobson and Naushad Kermally to serve as president and vice president, respectively.

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



Sugar Land Development Corporation Agenda Request August 5, 2025

Agenda Request No: V.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Justyn Mejorado, Assistant Director of Budget

Presented by: Justyn Mejorado, Assistant Director of Budget

Responsible Department: Budget

Agenda Caption:

Consideration of and action on amending the Fiscal Year 2025 Budget to Projections; adoption of the proposed Fiscal Year 2026 Budget; and a recommendation of the proposed Fiscal Year 2026 Budget, to the Members of City Council.

Recommended Action:

Consideration of and action on amending the Fiscal Year 2025 Budget to Projections; adoption of the proposed Fiscal Year 2026 Budget; and a recommendation of the proposed Fiscal Year 2026 Budget to the Members of City Council.

Executive Summary:

The Sugar Land Development Corporation's fiscal year ends on September 30, 2025. In accordance with the Corporation's bylaws, a budget outlining projected revenues and proposed expenditures for the upcoming fiscal year must be approved prior to year-end.

The proposed FY26 budget was reviewed with the Board of Directors during a workshop held on July 1. At this next meeting, the Board will take the next step in the budget process by formally approving the FY26 budget for recommendation to City Council.

In addition to adopting the FY26 budget, the Board will also consider an amendment to the FY25 budget to align it with projected year-end estimates. This amendment will reflect actual revenue performance, incorporate final expenditure adjustments, and provide a more accurate financial position at fiscal year-end.

FY25 Projections

Revenues

The FY25 projections show the Corporation with \$11.6 million in revenues, an estimated increase of \$1 million from the current budget.

Sales Tax revenue projections are expected to come in 7.6% higher than budgeted for the year. Estimates are based on actual year-to-date collections through July and forecasted estimates for August and September.

Expenditures

Expenditures are estimated at budget, with \$2.5 million remaining in Reserve for Opportunities.

Financial Position

The available FY25 ending available fund balance is projected to be \$19.4 million, which is \$1 million better than budgeted and over the policy requirement. This fund has a minimum fund balance of 15% of the budgeted sales tax, in accordance with the City's Financial Management Policy Statements.

FY26 Proposed Budget

The FY26 budget estimates \$10.5 million in revenue, including \$9.5 million in sales tax and \$1.0 million in interest earnings. FY25 marked the last year in assigned revenues from TIRZ #1, with its assumed dissolution in December 2025.

Miscellaneous revenues in prior years included participation rent revenues from ticket sales at Smart Financial Centre, which are planned to be shifted to the General Fund beginning FY26 to support the Redevelopment Program.

Proposed expenditures for the FY26 budget are as follows and describe figures shown in the accompanying financial statement.

The Economic Development Program of \$1.2 million includes items like marketing, business relations expenses and other operating costs and \$0.5 million for the second year of the proposed FIFA Sponsorship program in FY26.

Debt Service of \$2.9 million includes debt service payments for two outstanding debt issues.

The Reserve for Opportunities is set at \$1.0 million for the year.

Incentives of \$4.1 million include a variety of direct business incentives, including \$1.5 million for the Plug 'n' Play start-up incubator program.

Transfers to Capital Projects of \$2.3 million include \$2.0 million in major street rehabilitation funding and \$0.3 million in major roadway improvements, such as landscaping.

Transfer to the General Fund includes both salary reimbursements of \$1.1 million for staff that are budgeted from the City's General Fund, but administratively support functions of the Corporation, and the annual cost allocation of \$0.5 million for other internal service departments that also support the Corporation.

Transfer to Debt Service Fund includes transfers for two self-supported debt issues, totaling \$3.3

million. These transfers support the debt service requirements for a prior debt issuance for Smart Financial Centre and the Certificates of Obligation issued for the purchase of the Imperial property this year.

And lastly, an annual transfer to the City’s Airport Fund of \$50,000 is scheduled to support international marketing efforts.

Financial Position

The fund is anticipated to end FY26 with an available fund balance of \$13.1 million, which is \$11.7 million over the policy requirement of 15% of budgeted sales tax revenue. Bond Coverage Ratio remains healthy and over the 1.25x coverage, sitting at 3.58x.

Staff recommends approval of the budget as presented.

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 SLDC Income Statement
- 2. FY26 SLDC Detailed Schedule of Expenses
- 3. FY26 SLDC Outstanding Debt - Sales Tax Revenue Bonds

**CITY OF SUGAR LAND
SUGAR LAND DEVELOPMENT CORPORATION
INCOME STATEMENT**

	FY24 Actuals	FY25 Current Budget	FY25 Projections	FY26 Base Budget	FY26 Changes	FY26 Budget
REVENUES						
Sales Tax	\$ 8,829,607	\$ 8,734,295	\$ 9,401,576	\$ 9,514,394	\$ -	\$ 9,514,394
Interest Income	1,283,089	600,000	1,100,000	1,000,000	-	1,000,000
Miscellaneous	47,209	30,000	30,000	-	-	-
TIRZ#1	1,793,000	1,221,980	1,071,980	-	-	-
Total Revenues	11,952,904	10,586,275	11,603,556	10,514,394	-	10,514,394
EXPENDITURES						
Economic Development Program	671,233	635,047	635,047	635,047	-	635,047
Sponsorships	-	-	-	-	550,000	550,000
Total Operating Expenditures	671,233	635,047	635,047	635,047	550,000	1,185,047
Debt Service	3,912,531	3,886,028	3,886,028	2,967,219	-	2,967,219
Reserve for Opportunities	-	2,500,000	2,500,000	1,000,000	-	1,000,000
Incentives	1,576,192	3,700,000	3,700,000	4,100,000	-	4,100,000
Transfers to Capital Projects	-	3,300,000	3,300,000	2,300,000	-	2,300,000
Transfer to General Fund	1,008,205	1,141,705	1,141,705	1,620,463	-	1,620,463
Transfer to Debt Service Fund	-	659,106	659,106	3,292,707	-	3,292,707
Transfer to Airport Fund	50,000	50,000	50,000	50,000	-	50,000
Total Non-Operating Expenditures	6,546,928	15,236,839	15,236,839	15,330,389	-	15,330,389
Total Expenditures	7,218,161	15,871,886	15,871,886	15,965,436	550,000	16,515,436
Fund Balance - Beginning	23,872,555	28,607,298	28,607,298	24,338,968	-	24,338,968
Revenues Over/(Under) Expenditures	4,734,743	(5,285,611)	(4,268,330)	(5,451,042)	(550,000)	(6,001,042)
Debt Service Reserve	(3,627,000)	(3,358,062)	(3,358,062)	(3,623,344)	-	(3,623,344)
Fund Balance - Ending	24,980,298	19,963,625	20,980,906	15,264,582	(550,000)	14,714,582
Accrued Sales Tax	(1,447,473)	(1,522,568)	(1,522,568)	(1,522,568)	-	(1,522,568)
Fund Balance - Available	\$ 23,532,825	\$ 18,441,057	\$ 19,458,338	\$ 13,742,014	\$ (550,000)	\$ 13,192,014
Minimum Fund Balance (15%)	\$ 1,324,441	\$ 1,310,144	\$ 1,310,144	\$ 1,427,159	\$ -	\$ 1,427,159
Over/Under Policy	22,208,384	17,130,913	18,148,194	12,314,855	-	11,764,855
Bond Coverage Ratio (>1.25x)	2.60	3.15	3.54	3.58	-	3.58

SUGAR LAND DEVELOPMENT CORPORATION

SUMMARY OF EXPENDITURES

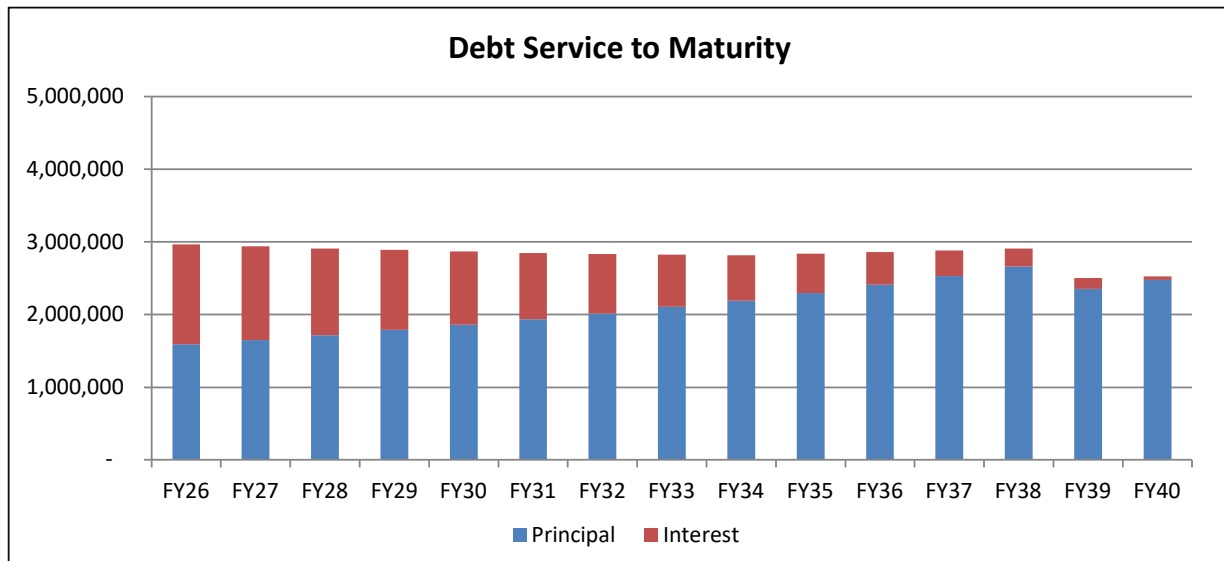
Description	FY24	FY25	FY25	FY26	FY26	FY26
	Actuals	Current Budget	Projections	Base Budget	Changes	Budget
Employee Used Operating Suppli	\$ 3,273	\$ 1,710	\$ 1,710	\$ 1,400	\$ -	\$ 1,400
Non-Capital FF&E	28,367	3,090	3,090	1,000	-	1,000
Professional Service Noncapital	213,458	98,650	98,650	90,000	-	90,000
Financial Services	6,699	3,650	3,650	7,000	-	7,000
Printing Services	39	2,000	2,000	2,000	-	2,000
Software Licens & Subscription	54,624	90,185	90,185	66,470	-	66,470
Dues & Memberships	48,523	48,097	48,097	51,625	-	51,625
Postage & Freight	64	-	-	200	-	200
Telecomm	3,645	1,000	1,000	3,500	-	3,500
Marketing	190,779	267,125	267,125	273,711	550,000	823,711
Business Recruit and Reten	13,744	-	-	-	-	-
Employee Relations	1,864	1,150	1,150	750	-	750
Travel-Training in/Out of Stat	29,064	17,700	17,700	23,800	-	23,800
Business Meals & Travel Expens	71,794	90,051	90,051	105,000	-	105,000
Business Meals & Travel Expens	-	2,049	2,049	-	-	-
Equipment Rental	1,729	2,800	2,800	2,800	-	2,800
NonCap Paymt to Other Governmt	2,740	2,740	2,740	2,741	-	2,741
Paying Agent Fees	825	3,050	3,050	3,050	-	3,050
Economic Development Program	671,233	635,047	635,047	635,047	550,000	1,185,047
Debt Service Principal	2,295,000	2,400,000	2,400,000	1,590,000	-	1,590,000
Debt Service Interest	1,617,531	1,486,028	1,486,028	1,377,219	-	1,377,219
Debt Service	3,912,531	3,886,028	3,886,028	2,967,219	-	2,967,219
Contingency	-	2,500,000	2,500,000	1,000,000	-	1,000,000
Reserve for Opportunities	-	2,500,000	2,500,000	1,000,000	-	1,000,000
Business Recruit and Reten	1,260,465	3,700,000	3,700,000	4,100,000	-	4,100,000
Developer Agreement	315,726	-	-	-	-	-
Professional Service Noncapital	-	-	-	-	-	-
Incentives	1,576,192	3,700,000	3,700,000	4,100,000	-	4,100,000
Trf to General	1,008,205	1,141,705	1,141,705	1,620,463	-	1,620,463
Trf to SLDC CIP	-	3,300,000	3,300,000	-	-	-
Trf to Debt Srvs	-	659,106	659,106	3,292,707	-	3,292,707
Trf to CIP-Non Bond	-	-	-	2,300,000	-	2,300,000
Trf to Airport	50,000	50,000	50,000	50,000	-	50,000
Transfers to Other Funds	1,058,205	5,150,811	5,150,811	7,263,170	-	7,263,170
Total Expenditures	\$ 7,218,161	\$ 15,871,886	\$ 15,871,886	\$ 15,965,436	\$ 550,000	\$ 16,515,436

**COMPONENT UNIT
SUGAR LAND DEVELOPMENT CORPORATION
DEBT SERVICE REQUIREMENTS TO MATURITY**

	Principal	Interest	Total
FY26	1,590,000	1,377,219	2,967,219
FY27	1,650,000	1,286,778	2,936,778
FY28	1,715,000	1,192,806	2,907,806
FY29	1,790,000	1,099,675	2,889,675
FY30	1,860,000	1,007,425	2,867,425
FY31	1,935,000	913,538	2,848,538
FY32	2,015,000	817,863	2,832,863
FY33	2,105,000	718,113	2,823,113
FY34	2,190,000	625,669	2,815,669
FY35	2,295,000	540,688	2,835,688
FY36	2,410,000	449,000	2,859,000
FY37	2,530,000	350,200	2,880,200
FY38	2,660,000	246,400	2,906,400
FY39	2,355,000	146,100	2,501,100
FY40	2,475,000	49,500	2,524,500
Total	\$ 31,575,000	\$ 10,820,972	\$ 42,395,972

Outstanding Debt Issues

Series	Principal	Matures
2014A	27,375,000	FY40
2021R	4,200,000	FY38
Total	\$ 31,575,000	





Sugar Land Development Corporation Agenda Request

August 5, 2025

Agenda Request No: VI.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Alison Brooks, Assistant Director of Tourism

Presented by: Alison Brooks, Assistant Director of Tourism

Responsible Department: Economic Development

Agenda Caption:

Review of and discussion on the FIFA World Cup 2026 Sponsorship Agreement.

Recommended Action:

Review and discuss the FIFA World Cup 2026 Sponsorship Agreement

Executive Summary:

In the Summer of 2026, Houston will host seven FIFA World Cup matches over the course of 21 days, being included in one of the largest sporting events in history. As a regional partner, Sugar Land will experience a significant surge in visitors, increased activity, and heightened visibility.

To maximize this opportunity, Visit Sugar Land is pursuing a partnership with the Houston 2026 World Cup Host Committee in the form of a \$2.5 million sponsorship. The agreement would be paid over 3 fiscal years, FY25, FY26, and FY27, from HOT, SLDC, and SL4B. This partnership would position Sugar Land as an official Host City Supporter, giving us a seat at the table and the ability to shape how our city engages with this global event. As a host city supporter, this presents an unprecedented opportunity for Sugar Land to position itself on the global stage, proactively positioning Sugar Land as a welcoming, well-prepared, vibrant destination with compelling experiences that extend far beyond the games.

By securing this partnership with the Houston 2026 World Cup Host Committee, we gain access to a wide range of exclusive benefits, including official FIFA marks (logos, branding, etc.), broadcast licensing, branding rights, and premium ticketing and hospitality assets. These assets will enable us to host official watch parties, launch targeted marketing campaigns, and implement high-impact activations that strategically engage our venues and businesses. These efforts are designed to deliver tangible returns, including increased hotel demand, higher sales and HOT tax revenue, and expanded regional and international visibility for Sugar Land.

Additionally, the sponsorship provides a structured framework for city-wide coordination and preparedness. With a significant influx of people expected in our region, it is in our best interest

to guide activity into planned, city-led activations, not only to enhance the visitor experience, but also to support public safety, traffic flow, and operational logistics across departments. This partnership allows us to approach that effort with clarity, alignment, and strategic intention.

Our activation plan spans key areas of the city, from Sugar Land Town Square and First Colony Mall to Smart Financial Centre, Constellation Field, and Sugar Land Regional Airport. Each activation is designed in partnership with internal departments and external stakeholders, with clear goals to drive visitation, support local business, and tell Sugar Land’s story on a global stage.

Activating our city for the World Cup directly aligns with the City’s recently completed Strategic Action Plan, specifically under the Stimulating Economic Growth All-In. This effort is not just about visibility during a global event, but about using this moment to create legacy and meaningful economic impact for our community.

Ultimately, this is more than a one-time sponsorship. It’s a strategic investment in Sugar Land’s future, one that supports our long-term goals of growing tourism, attracting business, and positioning the city as a premier destination for residents, businesses, and visitors.

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