



City of Sugar Land

Sugar Land 4B Corporation Agenda

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

Wednesday, August 20, 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/9FWj67Q68GQ?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. Consideration of and action on the minutes of the July 16, 2025 Sugar Land 4B Corporation meeting, and the August 5, 2025 Sugar Land Development Corporation and Sugar Land 4B Corporation joint meeting.

Linda Mendenhall, City Clerk

V. Orientation

- A. Review of and discussion on the purpose, roles, responsibilities, and functions of the Sugar Land 4B Corporation.

Jonathan Soriano, Senior Community Development Coordinator, Emily Pollard, Communications Manager

VI. Budget

- 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

VII. Director's Report

A.

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

Devon Rodriguez, Director of Redevelopment, Jessica Huble, Assistant Director of Redevelopment

VIII. 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 August 20, 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:

Consideration of and action on the minutes of the July 16, 2025 Sugar Land 4B Corporation meeting, and the August 5, 2025 Sugar Land Development Corporation and Sugar Land 4B Corporation joint meeting.

Recommended Action:

Consider the minutes of the July 16, 2025 Sugar Land 4B Corporation meeting, and the August 5, 2025 Sugar Land Development Corporation and Sugar Land 4B Corporation joint meeting.

Executive Summary:

Consider the minutes of the July 16, 2025 Sugar Land 4B Corporation meeting, and the August 5, 2025 Sugar Land Development Corporation and Sugar Land 4B Corporation joint 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

None



Sugar Land 4B Corporation Agenda Request

August 20, 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, Emily Pollard, Communications Manager

Responsible Department: Redevelopment

Agenda Caption:

Review of and discussion on the purpose, roles, responsibilities, and functions of the Sugar Land 4B Corporation.

Recommended Action:

Review and discuss Sugar Land 4B Corporation Orientation

Executive Summary:

As new members are appointed to the Sugar Land 4B Corporation (SL4B) Board, orientation and training relative to the role and duty of Board members in the economic development process is necessary to ensure their successful participation in the decision-making process. Additionally, an annual orientation is required per City Council Resolution No. 15-24, which establishes procedures for City boards.

The orientation and training will include an overview of economic development and economic development corporations in Texas, eligible project types under the Development Corporation Act, a history of Type B projects in Sugar Land, board member expectations, and an overview of the Sugar Land 4B Corporation.

In 2025, Sugar Land was again awarded the "2024 Economic Excellence Recognition" by the Texas Economic Development Council for our best practices in economic development, including conducting an annual orientation with the Board of Directors.

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 4B Corporation Agenda Request August 20, 2025

Agenda Request No: VI.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Mike Martinez, Budget Manager

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 4B Corporation's current fiscal year ends on September 30, 2025, and 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 16. 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

Total projected revenues for FY25 are \$10,428,254. This includes \$9,401,576 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 \$12,092,007. The fund balance is projected to be \$10,781,863 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, give its anticipated 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. Operating expenditures total \$1,027,170 and include the Economic Development Program budget of \$527,170, 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.

Financial Position

Estimated available funding at 9/30/26 is \$10,628,481. The ending fund balance is \$9,201,321 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. 704 - FY26 SL4B Income Statement
- 2. FY26 SL4B Summary of Expenditures
- 3. FY26 SL4B Debt Service Schedules
- 4. FY26 SL4B CIP

**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	\$ 9,401,576	\$ 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	10,428,254	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	15,616,258	-	15,616,258
Revenues Over/(Under) Expenditures	3,049,377	(5,613,722)	(4,646,441)	(1,264,953)	(570,000)	(1,834,953)
Debt Service Reserve	(1,901,500)	(2,004,426)	(2,004,426)	(1,633,000)	-	(1,633,000)
Fund Balance - Ending	18,361,199	12,644,551	13,611,832	12,718,305	(570,000)	12,148,305
Accrued Sales Tax	(1,447,473)	(1,519,824)	(1,519,824)	(1,519,824)	-	(1,519,824)
Fund Balance - Ending	\$ 16,913,726	\$ 11,124,726	\$ 12,092,007	\$ 11,198,481	\$ (570,000)	\$ 10,628,481
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	10,781,863	9,771,321		9,201,321
Bond Coverage Ratio (>1.25x)	4.92	5.31	5.87	5.82		5.82

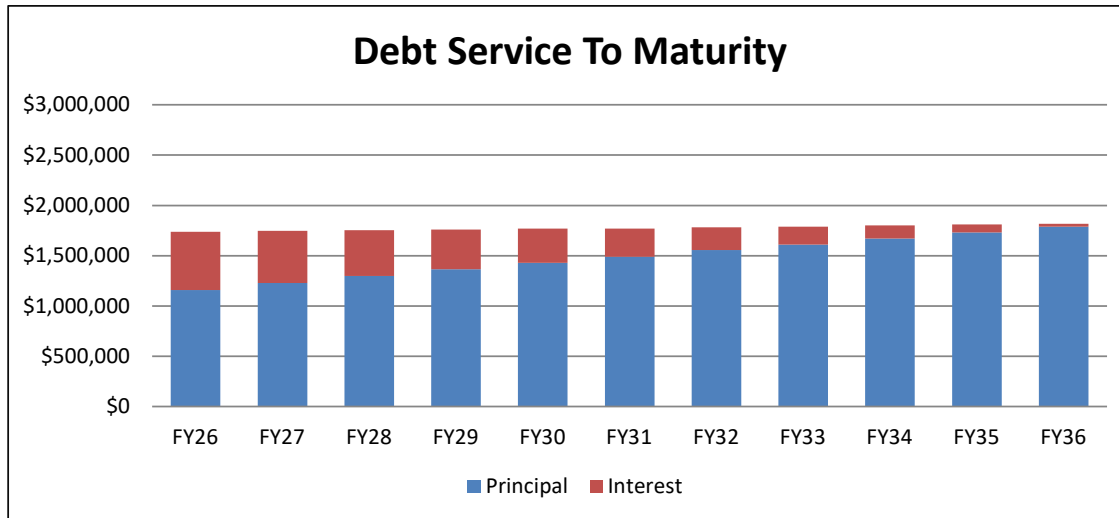
SUGAR LAND 4B CORPORATION

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	251,668	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	3,100	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

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>			

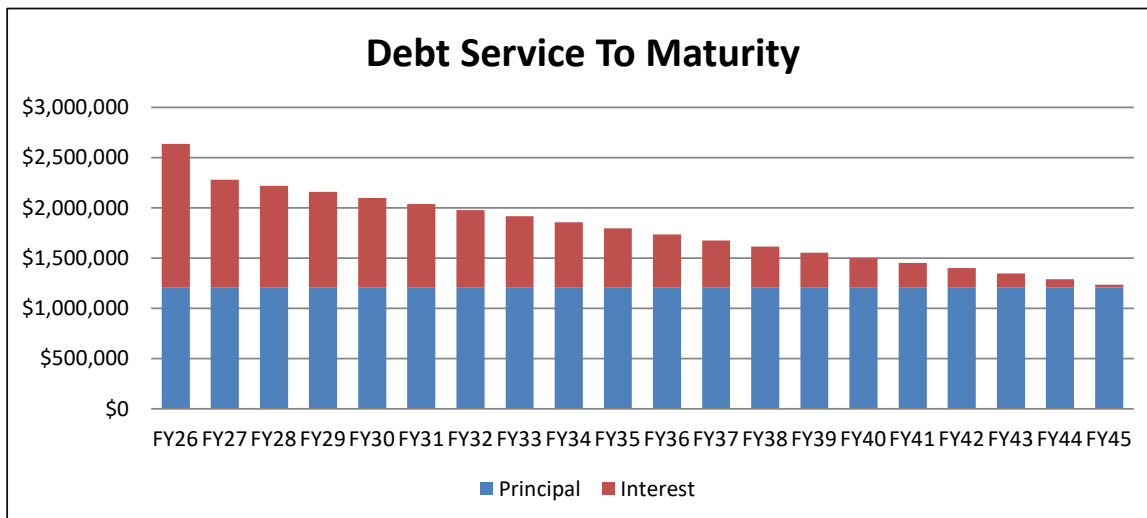


**COMPONENT UNIT
SUGAR LAND 4B CORPORATION
CERTIFICATES OF OBLIGATION - TRANSFER FOR IMPERIAL PURCHASE**

	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 Agenda Request August 20, 2025

Agenda Request No: VII.A.

Agenda of: Sugar Land 4B Corporation Meeting

Initiated by: Justin Perez, Agenda Coordinator

Presented by: Devon Rodriguez, Director of Redevelopment, Jessica Huble, Assistant 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:

Devon Rodriguez, Director of Community Planning & Redevelopment, and Jessica Huble, Assistant Director of Community Planning & Redevelopment, 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

