



NOTICE OF MEETING OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION

In accordance with the order of the Office of the Governor issued March 16, 2020, the Copperas Cove EDC will conduct a telephonic meeting in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19). In-person attendance will be permitted subject to social distancing guidelines established by the Governor and health guidelines established by the City.

Notice is hereby given that a **Regular Meeting** of the Copperas Cove Economic Development Corporation will be held on **March 24, 2021 at 12:00 p.m.**

The public may participate in this meeting by the following method:

- Dial into the tollfree number: **(888) 475-4499** and use **Meeting ID: 338 329 0057**

The public will be permitted to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting. Written questions or comments may be submitted up to two hours before the meeting via email to Diane Drussell, Assistant Director at ddrussell@coveedc.com.

A recording of the telephonic meeting will be made and will be available to the public in accordance with the Texas Public Information Act upon request.

Receive

- A. CALL TO ORDER**
- B. INVOCATION AND PLEDGE OF ALLEGIANCE**
- C. ROLL CALL**
- D. ANNOUNCEMENTS**
- E. CITIZENS FORUM**

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

- F. CONSENT AGENDA**

All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on January 27, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

2. Consideration and action on approval of minutes for the Regular Meeting held on February 24, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC**

G. PUBLIC HEARINGS

H. ACTION ITEMS

1. Consideration and action on approving the Monthly Financial report for the month of January 2021. **Diane Drussell, Assistant Director, Copperas Cove EDC.**
2. Consideration and action on approving the Monthly Financial report for the month of February 2021. **Diane Drussell, Assistant Director, Copperas Cove EDC.**
3. Consideration and action on approving Resolution # EDC 2021-01 for the rebuilding of Constitution Drive. **Jonas Titas, Executive Director, Copperas Cove EDC.**
4. Discussion and Direction on bids for SPEC building in the Narrows Business and Technology Park. **Jonas Titas, Executive Director, Copperas Cove EDC**

I. REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES AND BOARDS

1. Update on Capital Projects. **Jonas Titas, Executive Director, Copperas Cove EDC**
 - Multipurpose Trail

J. ITEMS FOR FUTURE AGENDAS

K. EXECUTIVE SESSION

L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN EXECUTIVE SESSION.

M. ADJOURN

The Board of Directors reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Copperas Cove Economic Development Corporation was posted at **5:00 p.m. March 19, 2021** inside the Display Case of the Copperas Cove Economic Development Corporation, 113 W. Avenue D, Copperas Cove, Texas, a place convenient and readily accessible to the general public at all time.

Brittany Sanders, ED Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: March 24, 2021

Contact: Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on January 27, 2021.

Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Attachments:

January 27, 2021 Regular Meeting Minutes



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for January 27, 2021

In accordance with the order of the Office of the Governor issued March 16, 2020, the Copperas Cove EDC will conduct a telephonic meeting in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19).

A recording of the telephonic meeting will be made and will be available to the public in accordance with the Texas Public Information Act upon request.

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:03 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Director Rick Kirkpatrick led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Economic Development Specialist

Present: JC Stubbs, Chairman
Joey Acfalle, Vice Chairman
Jay Jackson, Secretary
Elizabeth Ruskiewicz, Director
Rick Kirkpatrick, Director
Jonas Titas, Executive Director-EDC
Diane Drussell, Assistant Director -EDC
Others Present: Barbara Boulware-Wells, EDC Legal Counsel

D. ANNOUNCEMENTS

Assistant Director Diane Drussell provided information on the upcoming event:

- *Ribbon Cutting for Southern Hills Chiropractic- February 6, 2021*

E. CITIZENS FORUM

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

None

F. CONSENT AGENDA - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on December 16, 2020. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

Vice Chairman Joey Acfalle made a motion to approve Agenda Item F1. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.

G. PUBLIC HEARINGS

None

H. ACTION ITEMS

1. Consideration and action on approving the Profit and Loss report for the month of October 2020. **Diane Drussell, Assistant Director, Copperas Cove EDC**

Director Rick Kirkpatrick made a motion to approve Agenda Item H1. Secretary Jay Jackson seconded the motion and with a unanimous vote, motion carried.

2. Consideration and action on approving the Profit and Loss report for the month of November 2020. **Diane Drussell, Assistant Director, Copperas Cove EDC.**

Secretary Jay Jackson made a motion to approve Agenda Item H2. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried

3. Consideration and action on approving the Profit and Loss report for the month of December. **Diane Drussell, Assistant Director, Copperas Cove EDC.**

Vice Chairman Joey Acfalle made a motion to approve Agenda Item H3. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.

4. Discussion and direction on the Land-Park Development in the Narrows Business and Technology Park. **Jonas Titas, Executive Director, Copperas Cove EDC.**

Jonas Titas, Executive Director, presented for discussion and direction, the Land-Park Development in the Narrows Business and Technology Park. Direction was given by the EDC Board of Directors to provide more information regarding Agenda Item H4 at next month's meeting.

5. Consideration and action to accept the contract between the Copperas Cove EDC and Oak Cove Development to purchase 1.24 acres (Parcel #1476530) in the Narrows Business and Technology Park. **Jonas Titas, Executive Director, Copperas Cove EDC.**

Director Elizabeth Ruszkiewicz made a motion to approve Agenda Item H5. Director Rick Kirkparick seconded the motion and with a unanimous vote, motion carried.

I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES AND BOARDS

- Industrial Spec Building- Development Plan Discussion
- Update on Atmos Energy

J. ITEMS FOR FUTURE AGENDAS

- *Strategic Planning Meeting*

K. EXECUTIVE SESSION CONVENED

L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN EXECUTIVE SESSION

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 12:42 p.m.

ATTEST:

Brittany Sanders, ED Specialist

Jay Jackson, Secretary

Economic Development Corporation

F.2.

Meeting Date: March 24, 2021

Contact: Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on February 24, 2021.

Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Attachments:

February 24, 2021 Regular Meeting Minutes



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for February 24, 2021

In accordance with the order of the Office of the Governor issued March 16, 2020, the Copperas Cove EDC will conduct a telephonic meeting in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19).

A recording of the telephonic meeting will be made and will be available to the public in accordance with the Texas Public Information Act upon request.

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:01 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Vice Chairman Joey Acfalle led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Economic Development Specialist

*Present: JC Stubbs, Chairman
Joey Acfalle, Vice Chairman
Elizabeth Ruskiewicz, Director
Rick Kirkpatrick, Director
Jonas Titas, Executive Director-EDC
Diane Drussell, Assistant Director -EDC
Others Present: Barbara Boulware-Wells, EDC Legal Counsel
Fred Chavez, Council Liaison
Absent: Jay Jackson, Secretary*

D. ANNOUNCEMENTS

None

E. CITIZENS FORUM

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

None

F. CONSENT AGENDA - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

None

G. PUBLIC HEARINGS

None

H. ACTION ITEMS

1. Discussion on Strategic Planning for the Copperas Cove Economic Development Corporation.

EDC Board discussed and prioritized Capital Projects. A Capital Projects plan was created.

I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES AND BOARDS

None

J. ITEMS FOR FUTURE AGENDAS

None

K. EXECUTIVE SESSION CONVENED

None

L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN EXECUTIVE SESSION

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 12:42 p.m.

ATTEST:

Brittany Sanders, ED Specialist

Jay Jackson, Secretary

Economic Development Corporation

H.1.

Meeting Date: March 24, 2021

Contact: Diane Drussell, Assistant Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Monthly Financial report for the month of January 2021.

Diane Drussell, Assistant Director, Copperas Cove EDC.

Description/Information:

Monthly Financial report for January 2021 has been prepared by the Donkbuilt, Service Exchange "Donkbuilt" as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

Financial Impact:

See the attached Monthly Financial report.

Action/Recommendation:

EDC staff recommends the Board approve the Monthly Financial report for January 2021 as presented by Diane Drussell.

Economic Development Corporation

H.2.

Meeting Date: March 24, 2021

Contact: Diane Drussell, Assistant Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Monthly Financial report for the month of February 2021.
Diane Drussell, Assistant Director, Copperas Cove EDC.

Description/Information:

Monthly Financial report for February 2021 has been prepared by the Donkbuilt, Service Exchange "Donkbuilt" as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

Financial Impact:

See the attached Monthly Financial report.

Action/Recommendation:

EDC staff recommends the Board approve the Monthly Financial report for February 2021 as presented by Diane Drussell.

Economic Development Corporation

H.3.

Meeting Date: March 24, 2021

Contact: Jonas Titas, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving Resolution # EDC 2021-01 for the rebuilding of Constitution Drive. **Jonas Titas, Executive Director, Copperas Cove EDC.**

Description/Information:

On February 24, 2021 during a Regular Meeting of the CCEDC, a general discussion was held concerning approval for the authorization of expenditures for infrastructure related to the Constitution Drive Drainage and Roadway Improvements project.

This Project is part of the City of Copperas Cove's 2022-2026 Capital Improvement Plan ("CIP") and presently has two components: a) the Drainage portion in the amount of \$442,008 and b) the Street Reconstruction portion in the amount of \$1,597,545 for a total of \$2,039,553. Such project would improve additional roadway access to The Narrows Business and Technology Park from Highway 190.

Financial Impact:

Not to exceed \$2,039,553

Action/Recommendation:

EDC staff requests CCEDC Board approve Resolution # EDC 2021-01, and consider funding both components of the Project with an amount not to exceed \$2,039,553.00 for design and construction.

Attachments:

Resolution # EDC 2021-01

CITY OF COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO EDC 2021-01.

A RESOLUTION APPROVING THE AUTHORIZATION OF EXPENDITURES FOR INFRASTRUCTURE NECESSARY TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, at a meeting of the Board of Directors of the Copperas Cove Economic Development Corporation (CCEDC), duly held on March 24, 2021, a general discussion was held concerning approval for the authorization of expenditures for infrastructure related to the Constitution Drive Drainage and Roadway Improvements project; and

WHEREAS, it is proposed that the CCEDC Board consider funding both components of the Project, which covers Constitution Drive from east business Highway 190 to MLK Jr Drive. Such project would improve additional roadway access to The Narrows Business and Technology Park from Highway 190 and is an allowable expenditure of CCEDC funds pursuant to Section 501.103, Texas Local Government Code; and

WHEREAS, the Project is part of the City of Copperas Cove's 2022-2026 Capital Improvement Plan ("CIP") and presently has two components: a) the Drainage portion in the amount of \$442,008 and b) the Street Reconstruction portion in the amount of \$1,597,545 for a total of \$2,039,553; and

WHEREAS, it is proposed that the CCEDC Board approve an amount not to exceed \$2,039,553.00 for design and construction of such Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1: The Board of Directors of the Copperas Cove Economic Development Corporation hereby approves Resolution No. _____, for infrastructure improvements comprised of the Drainage portion for \$442,008 and the Street Reconstruction for \$1,597,545, for a total not to exceed \$2,039,553.00, in line with the study undertaken by the City of Copperas Cove for the 2022-2026 CIP.

SECTION 2: Such approval of this Project will also result in an amendment to the CCEDC budget subject to approval by both the Board and the City Council of the City of Copperas Cove,

SECTION 3: This Resolution shall be in full force and effect from and after its passage and adoption.

PASSED, APPROVED AND ADOPTED on this ____ day of March, 2021 at a regular meeting of the CCEDC which meeting was held in compliance with the Open Meetings Act, *Tex. Gov't Code*, §551.001, et seq. at which a meeting a quorum was present and voting.

J.C. Stubbs, Chairman

ATTEST:

Jay Jackson, Secretary

APPROVED AS TO FORM:

The Knight Law Firm, LLP, EDC Attorney

Economic Development Corporation

H.4.

Meeting Date: March 24, 2021

Contact: Jonas Titas, Executive Director, Copperas Cove EDC

Subject:

Discussion and Direction on bids regarding construction of a SPEC building in the Narrows Business and Technology Park. **Jonas Titas, Executive Director, Copperas Cove EDC**

Description/Information:

The CCEDC has been unable to qualify or submit RFP's on many leads (mostly through the Governor's Office) due to not having any readily available buildings/warehouses.

In 2018, the discussion of a building was brought up to the BOD, with CCEDC staff believing this would be beneficial. A company (CBRE) was contracted to do a feasibility study for the Narrows Business and Technology Park and were able to offer input based on their findings which included a spec building. Due to transitions at the CCEDC, the spec building conversation was put on hold.

In 2019, CBRE conducted and presented a feasibility study for the Narrows Business and Technology Park. Attached are their suggestions based on information gathered at that time.

In 2020, the conversation regarding a spec building came up again and the CCEDC staff is seeking direction.

Financial Impact:

TBD

Action/Recommendation:

CCEDC staff seeks direction on constructing a spec building in the Narrows Business Technology Park.

Attachments:

CDS proposal for market research

PROPOSAL

INDUSTRIAL MARKET RESEARCH AND INTERVIEWS

CENTRAL TEXAS INDUSTRIAL DEVELOPMENT

COPPERAS COVE, TEXAS

Prepared for:

COPPERAS COVE EDC
113 W. Avenue D
Copperas Cove, Texas 76522

Prepared by:

CDS COMMUNITY DEVELOPMENT STRATEGIES
1001 S. Dairy Ashford
Suite 450
Houston, Texas 77077



March 5, 2021

March 5, 2021



Jonas Titas
COPPERAS COVE EDC
113 W. Avenue D
Copperas Cove, Texas 76522

RE: PROPOSAL FOR MARKET RESEARCH – CENTRAL TEXAS INDUSTRIAL DEVELOPMENTS

Dear Jonas:

CDS Community Development Strategies (CDS) is pleased to submit this proposal for performance of market research for the Copperas Cove EDC (the EDC). Specifically, we are proposing to perform a review and evaluation of relevant recently built industrial inventory primarily in the I-35 corridor in Central Texas along with interviews of commercial real estate professionals familiar with the industrial market in the region. Prior to moving ahead with design and construction of speculative industrial building in the industrial park it developed, the EDC is considering contracting with an experienced real estate market consultant, CDS, to investigate the physical and environmental characteristics of successful current industrial development and gain insight into what industrial building products would likely be most in demand in Copperas Cove.

OBJECTIVE

The purpose of the proposed study is to conduct objective research on the typical characteristics of recent and successful industrial developments in the key markets of Central Texas that are relevant to Copperas Cove, and to gain insight into the competitive position of Copperas Cove as a location. There will be a two-part focus of the research: (1) a comparative inventory of relevant industrial uses to analyze typical physical characteristics, lease rates / purchase prices, and occupant profiles, and (2) interviews with knowledgeable commercial real estate professionals to discuss the Central Texas industrial market, the characteristics of the sites and buildings most in demand, and the appeal of Copperas Cove as an industrial location in the region.

APPROACH

CDS's approach to market research and analysis is to provide objective assessments of realistic development opportunities relative to a location's size, location, competitive position and overall suitability. Demand for new industrial space is tied to regional economic trends, current technologies, transportation patterns, workforce quality and availability, costs of development and occupancy, and the characteristics of available occupancy options. CDS will seek to understand this context in the industrial inventory research and commercial real estate professional interviews.

The findings of the market research will provide guidance to the EDC as to the best options for speculative industrial building development.

SCOPE OF WORK

The focus of this research is to present a summary of the existing quantities and qualities of applicable industrial uses in markets relevant to Copperas Cove and to gain understanding of likely key market demand opportunities for which speculative construction in Copperas Cove could be competitive.

1. Central Texas industrial supply overview

- a. Obtain information and data on applicable industrial supply in relevant Central Texas markets
 - Use secondary sources supplemented by primary research as needed
 - Temple – Belton – Killeen, Waco, north Austin metro
- b. Compile and organize information by key site and building characteristics as available
 - Location, transportation access, and land / site area
 - Year built, speculative vs. build-to-suit
 - Building construction type (metal, tilt wall etc.)
 - Single tenant owner-occupied, single tenant leased, or multitenant leased
 - Parking, loading, and outdoor storage
 - Utilities
 - Clear height
 - Maximum floor load
 - Special systems (cold storage or overhead crane for example)
 - Office / flex space
 - Occupant profile
 - Building and development occupancy / absorption
 - Lease rates or property acquisition pricing if available
- c. Identify key characteristics common to newer and successful industrial properties and concisely summarize

2. Commercial real estate professional interviews

- a. Identify 6 to 8 knowledgeable commercial real estate professionals active in the Central Texas industrial market
- b. Conduct interviews to inquire about current trends and preferences
 - Types of occupants active in the market – industry sectors, space needs
 - Buy vs. lease
 - Desired physical characteristics of site and building
 - Lease rate / acquisition pricing trends
 - Build-to-suit vs. existing space
 - Opinions on Copperas Cove competitive position
- c. Summarize findings

3. Reporting

Organize the findings and results of the research program into a practical and useful format and prepare a fully illustrated report suitable to aid in development and financial planning

RESEARCH METHODOLOGY

The studies as described above will involve several complimentary research techniques that together provide the basis for analysis and conclusions.

- Orientation:** Market area definition and economic growth considerations.
- Research:** Investigation of secondary source data including information provided by SGI, real estate publications and reporting services, information from public agencies and economic development organizations, Census/demographic data services and CDS in-house files.
- Inspection:** Perform field work to see key property examples in person
- Evaluation:** Gather pertinent information concerning the size, location, quality, site characteristics and other specifics of developments that comprise the competitive market.
- Interviews:** Conduct interviews with a selected group of on-site managers, apartment locators, developers, brokers and realtors known to be active in the CMA who can provide insight into rental housing demand trends.
- Reporting:** Organizing the findings of the research into a report presentation focusing on documentation of demand, timing for development and suitability of the proposed site for this type of housing.

DELIVERABLES

Upon completion of the market research program, described above, a full draft report will be generated for client review. Following discussions regarding the findings and conclusions, any reasonable and necessary revisions will be made. Electronic copies of the final report will be provided with hard copies available at our cost of reproduction.

TIME AND FEE QUOTATIONS

Fees for professional services are based upon time allotted to the performance of various study tasks at our standard per diem rates. Based on the scope of work described and our experience with similar assignments, the project fee quotation is **\$13,750.00** plus reimbursable travel expenses. This amount assumes no more than two in-person visits to the Central Texas region.

Turnaround time for completion of the study will be related to our in-house work schedule at the time of assignment. CDS currently estimates approximately 5 to 7 weeks from the date work commences on the study, but could be affected by the scheduling of interviews etc. New projects are started in the order in which contracts / retainers are received.

BILLING POLICIES

CDS will issue an invoice for a retainer of one-half the contracted fees with written authorization to proceed. This invoice is due upon receipt. We are not obligated to start work or determine a completion date until both the contract and retainer fee are received. A final invoice for the balance will be issued upon delivery of the draft report. This invoice is due and payable upon receipt. All reimbursable expenses will be documented and included with the final invoice. Payment timing is not affected by an elective review period. All reasonable and necessary corrections or revisions brought to our attention within 30 days of delivery of the report will be immediately addressed.

Any requests for supplemental services, meetings or presentations not described herein will be considered additions to the scope and billed at our standard hourly rates.

GOVERNING LAWS FOR BUSINESS AGREEMENTS

- The signed proposal for services acts as the business Agreement between CDS Community Development Strategies (CDS) and client entities thereto signed.
- Upon receipt of a signed agreement, CDS may conduct a standard customer credit review. Results of this review could affect payment terms prior to release of a final report.
- CDS studies are independent and objective and may return findings that do not support the clients stated or unstated objectives.
- Retainer payments are non-refundable deposits to proceed with a study.
- Payment of invoiced amounts are in no way dependent on the decision of the client or any third party to proceed with a project or to secure funding or financing for a project.
- All obligations are between parties explicitly named in the agreement and who have executed the agreement. CDS is not obligated in any way to any party not named in the agreement who may act or fail to act whether directly or indirectly on the study.
- Final payment is due upon receipt. Past due invoices accrue interest at 1.5 % per month.
- New clients are asked to provide accounts payable contact information for our files.
- The study is and shall remain the property of CDS until all outstanding invoices are paid.
- This Agreement is entered into at arm's length and shall be governed by and construed in accordance with the laws of the State of Texas. If any provision of this Agreement is determined to be unenforceable according to such laws, that provision shall be severed from the remainder of the Agreement which will remain in force. The State of Texas shall have jurisdiction over the parties and all claims and causes of action related to this Agreement and venue shall lie in Harris County, Texas.

- This Agreement supersedes any other agreements verbal or written related to the matter and can be modified only in writing signed by all parties to the Agreement.

CONFIDENTIALITY

Reports prepared by CDS for non-public-sector clients are proprietary and results will be held in confidence unless otherwise directed by the client.

QUALIFICATIONS OF CDS

CDS Community Development Strategies was formed in 1971 to provide professional market and economic research and consulting services including market feasibility and market planning for various types and densities of residential, commercial and industrial real estate development. The firm is staffed with professional market analysts and planners who have completed over 4,000 studies addressing a wide range of real estate related issues. Our mission is to look forward and provide objective recommendations for optimal positioning of each development relative to current and future urban growth patterns. Independent third-party reports prepared by CDS are designed to aid our clients in development and financial planning.

AUTHORIZATION OF THE WORK

If the arrangements described above are satisfactory, please sign and return a copy of this proposal agreement, along with a check for the retainer, as our formal authorization to proceed. We look forward to our first opportunity to work with the Copperas Cove EDC.

Respectfully submitted,



Steven R. Spillette
President

ACCEPTANCE:

BY: _____

FOR: _____

DATE: _____

Accounts payable contact name: _____

Email address: _____ Telephone number: _____