DEVELOPER AGREEMENT
TAX INCREMENT REINVESTMENT ZONE NO. 1,
CITY OF AMARILLO, TEXAS

This DEVELOPER AGREEMENT ("Agreement") is entered into by and between the **TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF AMARILLO, TEXAS** (the "Zone"), by and through its administrative board appointed in accordance with Chapter 311 of the Texas Tax Code (the "Act") to oversee the administration of the Zone, a reinvestment zone designated by ordinance of the City of Amarillo, Texas ("City") in accordance with the Act, and **Amarillo Area Foundation** ("Developer").

The Zone and Developer hereby agree that the following statements are true and correct and constitute the basis upon which the Zone and Developer have entered into this Agreement:

WHEREAS, on December 19, 2006, the City Council approved Ordinance No. 7012 establishing Tax Increment Reinvestment Zone Number One, City of Amarillo, Texas, (the "Zone") in accordance with the Tax Increment Financing Act, as amended (V.T.C.A., Tax Code, Chapter 311) to promote development and redevelopment in the area through the use of tax increment financing;

WHEREAS, on November 13, 2007, pursuant to Ordinance No. 7076, the CITY did approve Tax Increment Financing Reinvestment Zone Number One, City of Amarillo, Texas, Project and Financing Plan (the "Plan") and certain amendments to Ordinance No. 7012;

WHEREAS, on December 13, 2022, the City Council approved Ordinance No. 8032, amending the termination date of the zone to December 31, 2056, and the City's participation to fifty percent (50%) from 2036 until the termination of the zone;

WHEREAS, pursuant to the Plan, certain tax revenues will flow into a fund to be administered by the Zone, known as the Tax Increment Fund (TIF); also, the Zone may receive other gifts, grants or other revenue to be accounted for separately from the TIF but used only for duly approved authorized purposes of the Zone;

WHEREAS, pursuant to Section 311.010 of the Act and the provisions of City Ordinance No. 7012, as amended, City has delegated to the Zone the powers necessary for the implementation of the Plan, which powers include the power to enter into agreements for the construction of both private and public improvements that accomplish or enhance one of these four goals: 1) Convention Hotel, 2) Urban Residential Development, 3) Office/Commercial/Retail Development, or 4) Ballpark/Family Entertainment Venues;

WHEREAS, the Zone and City recognize the importance of its continued role in local economic development, including incentives under Chapter 380, Texas Local Government Code;

WHEREAS, Developer owns or controls certain property located within the Zone and has requested an **INCENTIVE GRANT** for constructing certain improvements pursuant to the Plan; and,

WHEREAS, Developer's proposed project was approved for TIRZ participation by the Amarillo City Council on May 26, 2026;

NOW THEREFORE, in consideration of the mutual covenants and obligations herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Site

Developer owns or leases certain real property which is within the city limits of Amarillo and the boundaries of the Zone. The Property, for purposes of this Agreement, is limited to that certain public right-of-way abutting the Developer's real property, as specifically described in Exhibit A.

Section 2. Project & Financing

Developer understands and agrees that the cost of the Private Improvements associated with the Project shall be funded by and through Developer's own capital or other financing means arranged and obtained by Developer. Further, the TIF payments made to Developer pursuant to this Agreement are intended **FOR CONSTRUCTION OF CERTAIN STREETSCAPE IMPROVEMENTS WITHIN THE PUBLIC RIGHT-OF-WAY ONLY, as shown on Exhibit A** (the "Project").

Section 3. TIF Participation: Incentive Grant

Subject to all limitations and conditions precedent contained in this Agreement and the attached exhibits, Zone agrees to provide **PAYMENT OF FUNDS UP TO $50,000 FROM THE TAX INCREMENT FUND for the Project.** Unless explicitly provided differently in an exhibit attached hereto, all grants, loans, reimbursements and any other financial payment to Developer under this Agreement shall be made **TO THE DEVELOPER** provided all current taxes have been paid on the Developer's real property and any other prerequisites stated in this Agreement have been satisfied.

In order to receive payment under this Agreement, whether a lump sum upon completion and acceptance or by periodic draws/progress payments, Developer must submit a pay request along with all documents reasonably required by the Planning Director to adequately document (i) Developer's delivery and performance of the improvements described herein, in compliance with all applicable laws and codes; and (ii) payments to suppliers, subcontractors, and workmen. Each periodic draw, if any, shall be subject to 10% retainage that will be paid to Developer in the final payment upon satisfactory completion and acceptance of the Project.

TIF payments made to the Developer pursuant to this Agreement are conditioned upon (i) reasonable and necessary expenditures for the Project and (ii) satisfactory completion and acceptance of the Project before the expiration of the term, regardless of whether the funds paid or payable by the Zone are or are not sufficient to complete the Project. The Developer shall promptly refund any advance payments made by the Zone which do not meet both conditions. The total obligation of the Zone under this Agreement shall never under any circumstances exceed the cap on expenditures specified in this Section 3.

Zone also reserves the right, when payments come into the Tax Increment Fund, to prepay all or any portion of the total amount to be granted or reimbursed under this Agreement at any given time. If City in its sole discretion issues Tax Increment Funds Bonds to pay for previous or future projects, Zone may fully reimburse Developer from bond proceeds received, the existing unpaid balance plus accrued interest under this Agreement, and under any other outstanding developer agreements within the Zone.

Section 4. Reimbursement Limited to TIF Fund

Developer understands and agrees that any and all payments, obligations, grants, loans, reimbursements and any other form of financial obligation imposed on the Zone by this Agreement ("Reimbursement") shall be made solely from then-currently available revenues in the TIF Fund and subject to pre-existing commitments and all other terms of this Agreement and applicable laws. In the event that there is not sufficient revenue in the TIF Fund to timely pay Developer any part of the Reimbursement or grant, the Zone will pay Developer such portion of the Reimbursement or grant that may be available at the time. The balance of any due but unpaid sum shall be carried forward without interest and paid by the Zone in the first year in which there is sufficient revenue in the TIF to pay such balance. Developer agrees that it will not look to other funds of the Zone, bonds or funds of the City, or any property of the Zone or City for all or any portion of the Reimbursement or grant

Upon termination of the Zone on December 31, 2056, as provided by Ordinance No. 8032 or such other date as may be specified in a subsequent ordinance adopted in accordance with Section 311.017 of the Act, any portion of the Reimbursement or grant that has not been paid due to the unavailability of revenue in the TIF Fund or due to Developer's failure to meet any precondition under this Agreement for receipt of payment shall no longer be considered Project Costs of the Zone, and any obligation of the Zone to pay Developer any remaining balance of the Reimbursement shall automatically expire.

Section 5. Term

The term of this Agreement shall begin upon the effective date and end upon the earlier of: (a) the complete performance of all obligations and conditions precedent by parties to this Agreement; (b) expiration of one year after effective date; or (c) the expiration of the term of the Zone.

Section 6. Exhibits

The parties agree that each and every exhibit that is mentioned in and attached to this Agreement is a material part of this Agreement and each such exhibit is by this reference, incorporated into this agreement for all purposes as though set forth verbatim here.

Section 7. Force Majeure

It is expressly understood and agreed by the parties that if the performance of any obligation hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, governmental restrictions, regulations, or interferences, delays caused by the franchise utilities (SPS/Xcel Electric, Southwestern Bell Telephone, Atmos Gas, Suddenlink Cable or their Contractors or other utilities or their contractors), fire or other casualty, court injunction, necessary condemnation proceedings, acts of the other party, its affiliates/related entities and/or their contractors, or any actions or inactions of third parties or other circumstances which are reasonably beyond the control of the party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated or not, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such design or construction requirement shall be extended for a period of time equal to the period such party was delayed.

Section 8. Indemnity

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE ZONE, THE BOARD, THE CITY AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, ASSIGNS AND SUCCESSORS, HARMLESS AGAINST ANY AND ALL CLAIMS, DEMANDS,

LAWSUITS, JUDGMENTS, COSTS AND EXPENSES, INTEREST, AND ATTORNEY FEES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE (INCLUDING LOSS) OR OTHER HARM FOR WHICH RECOVERY OF DAMAGES IS SOUGHT THAT MAY ARISE OUT OF OR BE OCCASIONED BY DEVELOPER'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS AGREEMENT, OR BY ANY NEGLIGENT ACT OR OMISSION OF DEVELOPER, ITS OFFICERS, AGENTS, ASSOCIATES, EMPLOYEES, CONTRACTORS OR SUBCONTRACTORS IN THE PERFORMANCE OF THIS AGREEMENT; EXCEPT THAT THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE ZONE, BOARD OR CITY OR THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES OR CONTRACTORS, AND IN THE EVENT OF JOINT AND CONCURRENT NEGLIGENCE OF BOTH DEVELOPER AND ZONE, RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. HOWEVER, NOTHING IN THIS SECTION WAIVES ANY IMMUNITY OR OTHER DEFENSE AVAILABLE TO THE ZONE, BOARD OR CITY UNDER TEXAS OR FEDERAL LAW. DEVELOPER SHALL MAINTAIN ALL REQUIRED INSURANCE THROUGHOUT THE TERM OF THIS AGREEMENT AND SHALL PROVIDE CERTIFICATES OF INSURANCE TO THE CITY ANNUALLY AND UPON REQUEST.

Section 9. M/WBE Goals

In satisfaction of the Zone's obligations under Section 311.0101 of the Act, Developer shall make a good faith effort to comply with City's policy regarding participation of business enterprises eligible as small, minority, or women-owned business enterprises in subcontracting any of the construction performed on the Project. Upon Developer's request, City shall provide Developer with access to the list of companies that qualify as such a business enterprise.

Developer shall: (i) maintain records showing its contracts, supply agreements, and service agreements with such Business Enterprises, as well as its efforts to identify and award contracts to such Business Enterprises; and, (ii) provide a report to the Zone annually during construction, in a manner reasonably prescribed by the Board, documenting its efforts to comply with this paragraph.

Section 10. Events of Default & Remedies

A default shall exist if either party fails to perform or observe any material covenant contained in this Agreement, including exhibits, which is not otherwise excused under the terms of this Agreement. The non-defaulting party shall immediately notify the defaulting party in writing upon becoming aware of any change in the existence of any condition or event that would constitute a default or, with the giving of notice or passage of time, or both, would constitute a default under this Agreement. Such notice shall specify the nature and the period of existence thereof and what action, if any, the non-defaulting party requires or proposes to require with respect to curing the default.

If a default shall occur and continue, after thirty (30) day's notice to cure default, the non-defaulting party may, at its option, pursue any and all remedies it may be entitled to, at law or in equity, in accordance with Texas law, without the necessity of further notice to or demand upon the defaulting party. The Zone shall not, however, pursue remedies for as long as Developer proceeds in good faith and with due diligence to remedy and correct the default, provided that Developer has commenced to cure such default within the 30 days following notice.

Section 11. Venue and Governing Law

This Agreement is performable in Potter County, Texas and venue of any action arising out of this Agreement shall be exclusively in Potter County. This Agreement shall be governed

and construed in accordance with the Charter, ordinances, and resolutions of the City of Amarillo, applicable federal and state laws, the violation of which shall constitute a default of this Agreement. To the extent permitted by law, the law of the state of Texas shall apply without regard to applicable principles of conflicts of law, and the parties submit to the jurisdiction of the state and federal courts in Amarillo, Potter County, Texas.

Section 12. Notices

Any notice required by this Agreement shall be deemed to be properly served if deposited in the U.S. mail by certified letter, return receipt requested, addressed to the recipient at the recipient's address shown below, subject to the right of either party to designate a different address by notice given in the manner just described.

If intended for Zone, to:

Tax Increment Reinvestment Zone No. 1
c/o City of Amarillo Director of Planning
808 S. Buchanan
Amarillo TX 79105
Fax: 806/378-9388

If intended for Developer, to:

Amarillo Area Foundation
c/o Keralee Clay, President & CEO
919 S. Polk
Amarillo, TX 79101
Phone: 806/376-4521

Copy to:

Office of the City Attorney
623 S. Johnson, Room 3200
Amarillo, Texas 79105-1971
Fax: 806/378-3018

Copy to:

Same as Developer

Section 13. Severability

In case any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect by a court or agency of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other remaining provisions hereof and this Agreement shall remain in full force and effect and be construed as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

Section 14. Counterparts & Signatures

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument. This agreement may be executed in multiple originals. This agreement may be executed by facsimile signatures which shall be deemed originals and equally admissible as originals.

Section 15. Captions

The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.

Section 16. Successors and Assigns

The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. Provided, however, Developer shall not assign this Agreement without prior Zone approval, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, written approval of the Zone shall not be required for an assignment to an Affiliate of Developer. "Affiliate of Developer" as used herein, includes any parent, sister, partner, joint venturer, or subsidiary entity of Developer; any entity in which Developer is a major shareholder, owns an

equity interest, or is a joint venturer or partner (whether general or limited), or to the Developer's financial institution.

Section 17. Limited Rights and Non-waiver

This agreement is intended only to establish the rights and obligations as between the Parties hereto and it creates no right, expectation, benefit or obligation for or toward any other person or entity. Nothing stated or omitted from this Agreement shall be construed as a waiver of any defense, affirmative defense, or immunity available to the Zone or the City and their respective officials, directors, members, employees, agents, assigns, successors.

Section 18. Entire Agreement

This Agreement embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to matters in this Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties to be attached to and made a part of this Agreement.

EXECUTED as of the dates shown below so as to be effective for all purposes as of the last date upon which all persons and parties for whom a blank is provided have signed (the "effective date").

TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF AMARILLO, TEXAS

By: 4/28/26
Dean Frigo — Date
Chairman of Board

designated by ordinance of the City of Amarillo, Texas ("City") in accordance with the Act, and **Amarillo Area Foundation**

By: 5/7/2026
Keralee Clay — Date
President and CEO

CITY OF AMARILLO, TEXAS

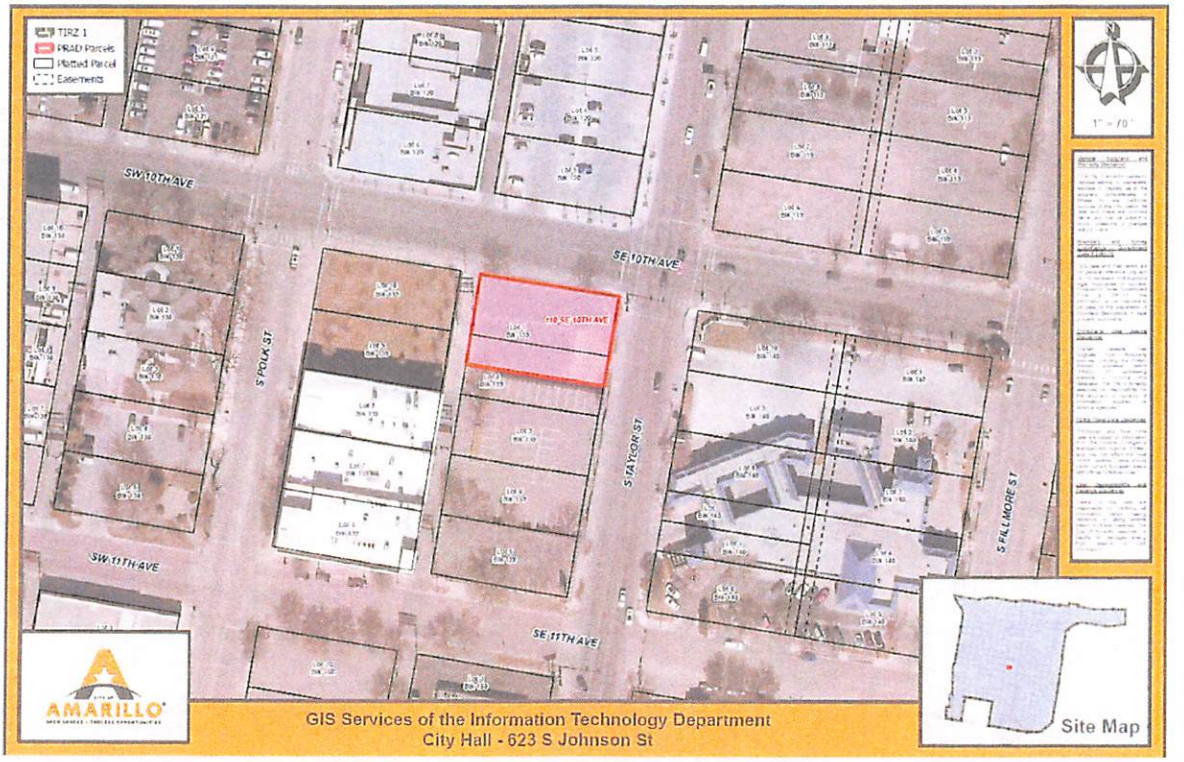
By: 5/28/26
Grayson Path — Date
City Manager

APPROVED AS TO FORM AND LEGALITY FOR CITY & ZONE

By: 5-28-26
Bryan McWilliams — Date
City Attorney

Attachments that are part of this Agreement:
Exhibit A Property Ownership Map
Exhibit B Site Plan/Improvements
Exhibit C Project Cost Estimates
Exhibit D Project Term Sheet

EXHIBIT A
MAP OF SITE LOCATION WITH TIRZ #1 BOUNDARY



SITE LEGAL DESCRIPTION

110 SE 10th Avenue and legally described as:

LOT	1 & N/2 of 2
BLOCK	0139
ADDITION	Plemons
CITY	Amarillo, Texas
COUNTY	Potter County, Texas

EXHIBIT B
SITE PLAN/IMPROVEMENTS

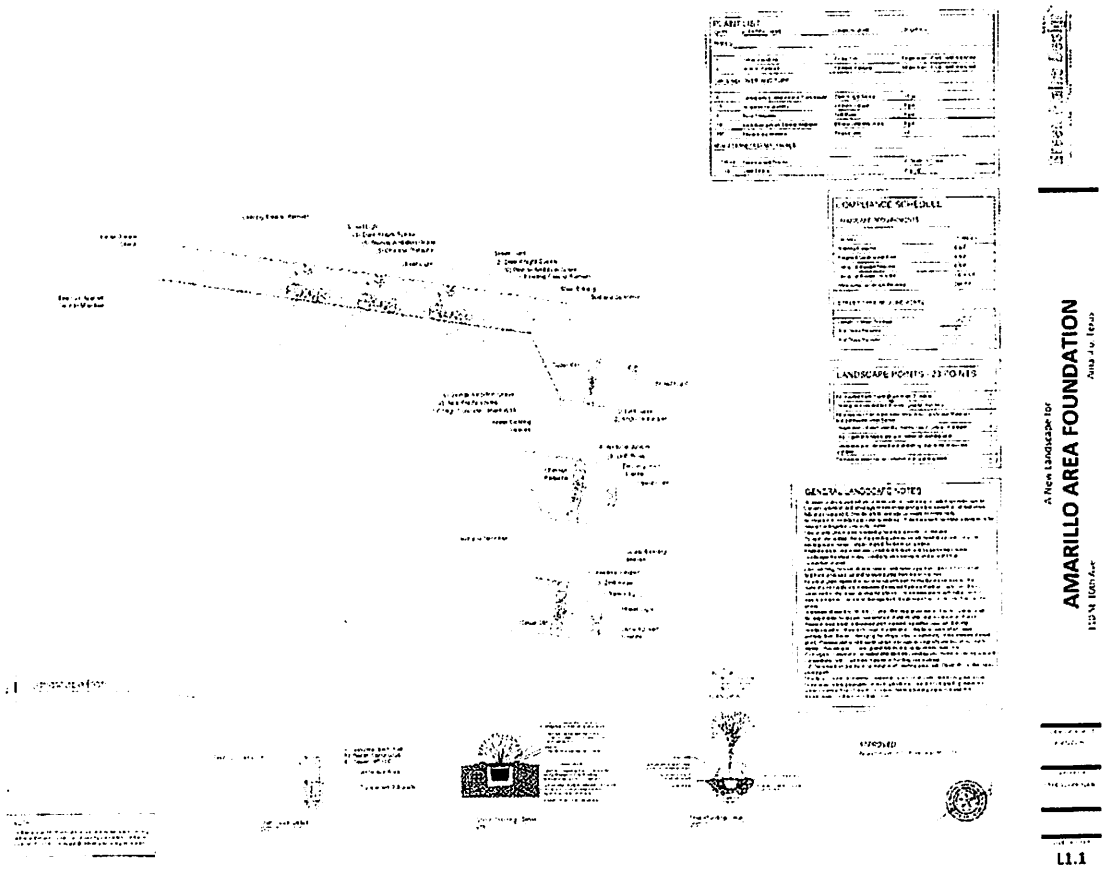


EXHIBIT C
PROJECT COST ESTIMATES

Green Plains

P.O. Box 53
White Deer, TX 79097

White Deer 806-883-2488 | Amarillo 806-883-2488 | Lubbock 806-503-3800

Estimate

Date	Estimate #
3/10/2026	10487

Name / Address	Ship To
Amarillo Area Foundation 919 S. Polk Amarillo, Texas 79101	

Terms	Project
Due on receipt	Parking Lot

Description	Qty	Total
Amarillo Area Foundation - Parking Lot		
Cedar Elm - 3"	2	1,000.00T
Chinese Pistache - 3"	4	2,000.00T
Dark Night Spirea - 3 gal	9	299.70T
Andorra Juniper - 3 gal	10	333.00T
Drift Rose - 3 gal	9	299.70T
Blond Ambition Grama - 1 gal	18	308.70T
Organic Compost - 2 cf	30	628.68T
Brown Mulch - 2 cf	5	28.55T
Edging - 1/8x4" - with stakes	80	360.00T
Decomposed Granite	9	1,102.28T
Filter Fabric - sq ft	815	260.80T
Fescue Sod	900	385.71T
Remove Existing	10	2,400.00T
Install Landscape and Lay Sod	30	7,200.00
Dump Fee	2	510.00
Delivery of Sod	1	137.50T
Subtotal		17,254.62
Irrigation Parts	1	4,123.00T
Install Irrigation - includes repairing asphalt in alley for connection to meter	36	8,280.00
Irrigation Permit	1	345.00
Subtotal		12,748.00
**Does not include electrical for controller. A battery controller will be used.		

Subtotal	
Sales Tax (8.25%)	
Total	

Irrigation in Texas is regulated by the Texas Commission on Environmental Quality (TCEQ) (MC-178), PO Box 13087, Austin, Texas 78711-3087
TCEQ's web site is: www.tceq.state.tx.us

Phone #	E-mail
806-883-2488	craigu@greenplainsdesign.com

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Green Plains

P.O. Box 53
White Deer, TX 79097

White Deer 806-883-2488 | Amarillo 806-883-2488 | Lubbock 806-503-3800

Estimate

Date	Estimate #
3/10/2026	10487

Name / Address	Ship To
Amarillo Area Foundation 919 S. Polk Amarillo, Texas 79101	

Terms	Project
Due on receipt	Parking Lot

Description	Qty	Total
Concrete Stem Wall		
Concrete Material: Concrete per cy	13	2,832.05T
Concrete Material: #4 Rebar	450	270.00T
Forming Materials	1	465.50T
Sand	4	314.40T
Form and Finish Concrete	80	18,000.00
Subtotal		21,881.95
**Concrete curb and wall to be smooth in texture		
Concrete Walk		
Removal of Existing Concrete Sidewalk	12	2,880.00T
Dump Fee	3	765.00
Concrete Material: Concrete per cy	17	3,703.45T
Concrete Material: #4 Rebar	1,400	840.00T
Sand	9	707.40T
Forming Materials	1	565.25T
Form and Finish Concrete	40	9,000.00
Subtotal		18,461.10
Lighting		
Light Fixture Allowance	6	42,780.00T
Electrical Allowance	1	15,000.00T
Subtotal		57,780.00

Subtotal	$128,125.67
Sales Tax (8.25%)	$6,932.11
Total	$135,057.78

Irrigation in Texas is regulated by the Texas Commission on Environmental Quality (TCEQ) (MC-178), PO Box 13087, Austin, Texas 78711-3087
TCEQ's web site is: www.tceq.state.tx.us

Phone #	E-mail
806-883-2488	craigu@greenplainsdesign.com

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EXHIBIT D
PROJECT TERM SHEET – PRIVATE PROPERTY IMPROVEMENT

SECTION 1. IMPROVEMENTS TO BE CONSTRUCTED

Developer promises to redevelop the lot, resulting in the following improvements to the Property described in Exhibit A:

Business/Land Use	Renovation of an existing ~17,986 ft^2 parking lot and associated streetscape intended to serve as supplementary parking to the Foundation's adjacent, main parking lot
Other improvements	Site and public right-of-way improvements

SECTION 2. FINANCIAL ANALYSIS

Analysis indicates the financial feasibility of the Project is negatively affected due to the scope of the Project and additional infrastructure requirements of the site. The proposed assistance will encourage and support the Project, which is consistent with the goal of office/commercial/retail development of the Zone. Making grants and loans from the TIF of the Zone will serve those ends.

In order to Make Developer's planned development financially feasible, Developer has requested that the Zone grant Developer funds for certain actual costs incurred for financial assistance per § 311.010 of the Texas Tax Code and Chapter 380 of the Texas Local Government Code.

SECTION 3. DEVELOPER'S OBLIGATIONS

Subject to the terms and provisions of the Agreement, as conditions precedent to the Zone making any payment from the TIF to Developer, the Developer must:

- Secure not less than $128,125.00 in private investment for the Project on the Property.
- Comply with all terms, conditions, and obligations of this Exhibit D and the Agreement to which it is attached.
- Obtain an issued permit for the construction within eighteen months of the effective date of the agreement.
- Agreement expires as outlined in Section 5. above, after which the City shall have no further obligations or liabilities under this Agreement.

[THIS SPACE LEFT BLANK INTENTIONALLY]

2026-545

City of Amarillo Agreement / Contract Approval
Cover Letter

Contract/Agreement Details:

A. Date: **5/18/2026**
B. Department: **Planning (Economic Development)**
C. Primary Department Point of Contact
    a. Name: **Drew Brassfield**
    b. Email: **drew.brassfield@amarillo.gov**
    c. Phone Number: **806-378-5241**
D. Subject of Agreement / Contract:
   TIRZ #1 Streetscape Grant

E. Description of Service / Product Being Purchased:

The Amarillo Area Foundation has requested a streetscape grant from the Center City TIRZ #1 to assist in funding renovation to an existing ~17,986 ft^2 parking lot and associated streetscape. This parking lot is intended to serve as supplementary parking to the Foundations adjacent, main parking lot.

F. Narrative of why this is needed (Needs, Objectives, Goals, etc.):

The full project costs are expected to be more the $128,000. Their planned improvements would cost less if the Downtown Amarillo Urban Design Standards were not in place. TIRZ #1 has, customarily, assisted with this type of funding to ensure projects can be completed and are completed to the set standards.

G. Amount (Dollar Amount and Description of One Time, Multiple, Annual, etc.):

$50,000

H. Does this represent 100% of the task, or will other purchases be needed? If others, explain.

Yes. No additional funding has been or is anticipated to be requested.

I. How was this advertised / procured?

   N/A

J. Is this a renewal, first time purchase, etc.?

   First time.

City of Amarillo Agreement / Contract Approval
Cover Letter

K.Term (length of contract): **One year from the effective date of the agreement**

L. Purchasing Department – Is the agreement packet complete with all necessary supporting documentation? Yes/No, if no, explain.

City of Amarillo Agreement / Contract Approval
Cover Letter

Approvals Indicating Review: **(please mark any inapplicable approvals "N/A")**

1. Department Approval
    a. Department Head Signature: Cody Balzen
    b. Department Head Name: **Cody Balzen**
    c. Date: 18/05/2026
2. Assistant City Manager (ACM) or Deputy City Manager (DCM) Approval
    a. ACM / DCM Signature: Andrew Freeman
    b. ACM / DCM Name: **Andrew Freeman**
    c. Date: 18/05/2026
3. Purchasing Approval
    a. Purchasing Department Signature: N/A
    b. Purchasing Department Name:
    c. Date:
4. Information Technology (IT) Approval
    a. IT Department Signature: **N/A**
    b. IT Department Name:
    c. Date:
5. Legal Approval
    a. Legal Department Signature: Dustin Johnson
    b. Legal Department Name: Dustin Johnson
    c. Date: 17/05/2026
6. City Council Approval (if applicable)
    a. Date: 5/26/26 approved 5-0

Submission Instructions:
Once all fields are completed and all necessary approvals are obtained, submit this cover memo along with the contract and any exhibits or attachments to **contracts@amarillo.gov** for execution. You may also deliver the complete packet to **Room 3500, City Hall**.

AAF TIRZ 1 Streetscape Contract Cover Letter

Final Audit Report 2026-05-18

Created:	2026-05-18
By:	Drew Brassfield (Drew.Brassfield@amarillo.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAB5jFx6vDIe9nkHeC5FZo3IvH9Vsbn_WL

"AAF TIRZ 1 Streetscape Contract Cover Letter" History

Document created by Drew Brassfield (Drew.Brassfield@amarillo.gov)
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Document emailed to Cody Balzen (Cody.Balzen@amarillo.gov) for signature
2026-05-18 - 1:35:28 PM GMT

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2026-05-18 - 1:35:34 PM GMT

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2026-05-18 - 4:20:42 PM GMT

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2026-05-18 - 4:20:45 PM GMT

Document e-signed by Dustin Johnson (Dustin.Johnson@amarillo.gov)
Signature Date: 2026-05-18 - 6:45:23 PM GMT - Time Source: server - Signature Appearance Selected: IMAGE

Agreement completed.
2026-05-18 - 6:45:23 PM GMT

Adobe Acrobat Sign

Agenda Transmittal Memo

Date:	May 26, 2026
Council Priority:	Business Friendly Community Fiscal Responsibility
Department:	Planning and Development Services
Contact Person:	Drew Brassfield, Assistant Director of Planning

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Agenda Caption: Consider Approval - Center City Tax Increment Reinvestment Zone #1 Developer Agreement with Amarillo Area Foundation. This item considers approval of a Tax Increment Reinvestment Zone (TIRZ) #1 developer agreement with Amarillo Area Foundation for construction of certain streetscape improvements within the public right-of-way associated with a project to renovate an existing parking lot. This agreement is for a one-time grant not to exceed $50,000 for streetscape improvements. The payment of this incentive is contingent upon no less than $128,125 in private investment, project completion, and other obligations. (VICINITY: SE 10th Ave and S Taylor St)

Agenda Item Summary: The Amarillo Area Foundation intends to renovate an existing ~17,986 sq. ft. parking lot located at the south-west corner of S. Taylor St. and SE 10th Ave. This parking lot is intended to serve as supplementary parking to their adjacent, main parking lot on the north-west corner of this same intersection. The total project is estimated to cost in excess of $128,000 in private investment, and their request to Center City TIRZ #1 is for up to $50,000 to assist with covering the costs of the streetscape portions of this project.

Requested Action: Consider approval of the agreement as presented.

Funding Summary: Funding is limited to the TIRZ #1 Tax Increment Fund.

Purchasing Summary: N/A

Community Engagement Summary: This project was presented at the April 15, 2026 TIRZ #1 Board meeting. This meeting was open to the public, and no public comments were received on this project.

Staff Recommendation: Staff humbly recommends approving as presented.