



Subsequent to the February discussion, on March 17, 2016 Conrad Lamb and Mark Dunning met with Mr. Parker to review information regarding the potential purchase of the property, proposed investment and in more detail explained the overall LCRA process with him. Unbeknown to staff at the time, Mr. Parker was under the impression he should not submit a LCRA application until such time that he closed on the property and became the property owner. Subsequent to that meeting, Mr. Parker moved very quickly through the design process in hiring a design professional, submittal of building permit plans and closed on the property. Mr. Parker was unclear that submission of the LCRA application should ideally accompany the redevelopment plans or be submitted prior to submission of the redevelopment plans so that the economic incentive and development review processes run concurrently. At this time, the redevelopment plans/building permit for the project have now been approved and are pending issuance to begin the renovation work.

After having learned of the status of the permit application, on May 2, 2016 staff communicated to Mr. Parker that if he intended on pursuing LCRA - issuance of the permit could jeopardize the consideration of an LCRA application/request as the City's Economic Development Policy contains a provision which states "The City Council will not consider or grant incentives for projects that have received any type of building permit excluding the land disturbance permit." On May 2, 2015, Mr. Dunning further explained the Economic Development Policy provisions with Mr. Parker and he shared his misunderstanding of how the processes (development and incentives) work together. Mr. Dunning immediately sent Mr. Parker an LCRA application and he quickly substantially completed the LCRA application and faxed it back to staff on May 2, 2016. In discussion with Mr. Parker - he explained his full intent on making application to the LCRA for consideration for the redevelopment project.

On May 4, 2016, Conrad Lamb and Mark Dunning met with Mr. Parker to calculate the very preliminary estimate of the property tax abatement that could be realized if a 100% abatement over a 5 year period was approved (see attached).

At this time Mr. Parker's building contractor is ready to begin work on the redevelopment, however Mr. Parker does not want to jeopardize the potential abatement that may be realized by obtaining any building permits.