



**CITY OF NEW BRAUNFELS, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
MEETING
CITY HALL - TEJAS ROOM
CITY HALL - 550 LANDA ST.**



THURSDAY, NOVEMBER 20, 2025 at 4:00 PM

AGENDA

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

- A) Approval of the September 30, 2025 special-called [25-1229](#) meeting minutes
- B) Approval of the October 16, 2025 regular meeting [25-1387](#) minutes

4. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

5. TREASURER'S REPORT

- A) Presentation and discussion on the November 2025 [25-1388](#) Treasurer's Report

6. ADVISORY TEAM REPORT

- A) Presentation and discussion on the Quarterly Advisory [25-1428](#) Report

7. PRESENTATION, DISCUSSION, AND POSSIBLE ACTION

- A) Presentation and discussion on proposed expenditures [25-1413](#) to support transportation, pedestrian, childcare, and placemaking projects
- B) Public hearing, discussion, and possible action [25-1238](#) approving an expenditure, of up to \$2,200,000, to The Neue, LLC., for a mixed-use development project and public infrastructure improvements, pursuant to Section 501.103 of the Texas Local Government Code.

8. EXECUTIVE SESSION

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

- A) Deliberate issues regarding economic development [25-1397](#)
negotiations in accordance with Section 551.087 of the
Texas Government Code:
1. Project Shoot
 2. Project Thread
 3. Project Icon
 4. Gruene 16

9. ADJOURNMENT

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at the New Braunfels City Hall.

Board Liaison

NOTE: Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at (830) 221-4010 at least two (2) work days prior to the meeting so that appropriate arrangements can be made.



Economic Development Corporation Agenda Item Report

550 Landa Street
New Braunfels, TX

11/20/2025

Agenda Item No. A)

SUBJECT:

Approval of the September 30, 2025 special-called meeting minutes

DEPARTMENT: Economic and Community Development

**DRAFT - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF TUESDAY, SEPTEMBER 30, 2025**

SPECIAL CALLED AGENDA

1. CALL TO ORDER

President Shane Hines called the meeting to order at 5:00PM.

2. ROLL CALL

Present: Tera Thompson, Kathy Meurin, Kristen Carden, Larry Hammonds, and Shane Hines

Absent: Jason Hurta and Don Austin

Also in attendance: Mayor Neal Linnartz

3. APPROVAL OF MINUTES

A) Approval of August 14, 2025 regular meeting minutes

President Hines introduced this item. Director Carden motioned to approve the August 14, 2025 regular meeting minutes, Director Meurin seconded, and the minutes were approved unanimously.

4. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

None.

5. TREASURER'S REPORT

A) Presentation and discussion on the September 2025 Treasurer's Report

President Hines introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 4.2% decline in sales tax data for the month of July as compared to July of last year. Retail, overall, was down 3.8%, food services was up 3.9%, and the general services category was down 17.3% - which encompasses entertainment and recreation, the industries strongly impacted by the weather and high-water events during this month. Mr. Werner shared additional graphs indicating projected revenues, current commitments to projects, the projected capacity for additional expenditures, and the proposed ending fund balance to FY 2027.

6. DISCUSSION AND POSSIBLE ACTION

- A) Presentation and discussion on a proposed project expenditure to support early childhood education in New Braunfels

President Hines introduced this item. Jonathan Packer, President & CEO of the New Braunfels Chamber of Commerce introduced the presentation, detailed the background for this work, summarized completed work to date, outlined the items included in the agenda packet, and listed next steps. Mark Larson, Executive Director of Early Matters San Antonio, continued the presentation by detailing key data results, initiatives, steps for early implementation and the path forward. Mike Crowley, VP of Workforce & Industry Relations at the New Braunfels Chamber of Commerce, discussed a proposed 12-month budget and goals for the program.

- B) Discussion and possible action approving a Second Amendment to the contract with Continental Autonomous Mobility US, LLC. (Aumovio) to modify the employment condition, eliminate the “two-year rolling average” methodology, and provide alternate methods for measuring compliance.

President Hines introduced this item. Jeff Jewell, Director of Economic and Community Development, presented on this matter by outlining a background on the original Continental project, detailing the existing NBEDC incentive, summarizing the first amendment from December 2020, and highlighting the proposed second amendment details. Director Carden motioned to support the second amendment, Director Hammonds seconded, and the motion was approved unanimously.

- C) Presentation, public hearing, discussion, and possible action approving an economic development agreement with Continental Autonomous Mobility US, LLC. (Aumovio), for a project expenditure, of up to \$300,000, pursuant to Section 501.101 of the Texas Local Government Code.

Mr. Jewell presented on this matter by outlining the planned Continental expansion project, the proposed City's incentive, the proposed NBEDC incentive, and the performance conditions for the expenditure. President Hines opened the item for a public hearing at 5:29PM, no comments were made, and the public hearing was closed at 5:29PM. Director Hammonds motioned to approve the project expenditure, Director Meurin seconded, and the motion was approved unanimously.

- D) Discussion and possible action approving a resolution of support for a proposed tax abatement between the City of New Braunfels and Continental Autonomous Mobility US, LLC. (Aumovio)

Mr. Jewell presented on this matter. The resolution for possible action is a required step in the tax abatement process. Director Thompson motioned to approve the resolution of support, Director Meurin seconded, and the motion was approved unanimously.

- E) Presentation and discussion on a proposed project expenditure to support on and off-site infrastructure and related costs for construction of the Neue project, a mixed-use condominium project in downtown New Braunfels.

President Hines introduced this item. Mr. Jewell provided a project background, detailed investment and development estimates, highlighted existing City plans and studies which support the outcomes of this project, and shared a schematic detailing the proposed right-of-way and infrastructure improvements. Lindsey Gillum, Gillum Development, presented further details on the project, photos of the existing structure on the property, design drawings of the proposed project, fixture and material samples, target delivery dates, amenity details, and overall project goals and community benefits. Staff answered a question from the Board.

- F) Public hearing, discussion, and possible action approving an economic development agreement with Worth & Associates, for the transfer of electrical infrastructure equipment, pursuant to Section 505.155 of the Texas Local Government Code.

President Hines introduced this item. Mr. Jewell provided background on this item and detailed the proposed agreement with Worth & Associates. President Hines opened the item to a public hearing at 5:49PM, no comments were made, and public hearing was closed at 5:49PM. Director Thompson motioned to approve the agreement, Director Carden seconded, and the motion was approved unanimously.

- G) Presentation, discussion, and possible action approving a contract with the City of New Braunfels for administrative support, professional services, and asset management.

President Hines introduced this item. Mr. Jewell provided background on this item detailing a summary of FY25 accomplishments and identified two additional items will be added to the FY26 contract's scope of services. Director Hammonds motioned to approve the FY26

contract, Director Meurin seconded, and the motion was approved unanimously.

7. EXECUTIVE SESSION

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

- A) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:
1. Project Shoot
 2. The Neue
 3. Project Chester
 4. Project Thread
 5. Project Maiden
 6. SPARK Small Business Center
 7. Project Cycle
 8. Project Pluto
 9. Project Geneva

President Hines introduced this item. The Board adjourned to Executive Session at 5:53PM, the Board opened Executive Session at 5:59PM, and the items were discussed in the order posted on the agenda. No action was taken. The Board returned to open session at 6:44PM.

8. ADJOURNMENT

President Hines adjourned the meeting at 6:46PM.

By: _____
SHANE HINES, PRESIDENT



Economic Development Corporation Agenda Item Report

550 Landa Street
New Braunfels, TX

11/20/2025

Agenda Item No. B)

SUBJECT:

Approval of the October 16, 2025 regular meeting minutes

DEPARTMENT: Economic and Community Development

**DRAFT - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THURSDAY, OCTOBER 16, 2025**

AGENDA

1. CALL TO ORDER

Vice President Kristen Carden called the meeting to order at 4:59PM.

2. ROLL CALL

Present: Tera Thompson, Jason Hurta, Kathy Meurin, Don Austin, and Kristen Carden

Absent: Larry Hammonds and Shane Hines

3. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

None.

4. TREASURER'S REPORT

A) Presentation and discussion on the October 2025 Treasurer's Report

Vice President Carden introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 1.9% increase in sales tax collections for August; with adjustments removed, the current period collections increased by 5.1% as compared to August of 2024. Retail sales grew by 7.8%, food services by 6.8%, general services (which includes tourism-based businesses) was down 7.4%, professional services grew by 9.5%, wholesale was down 5%, and miscellaneous was down 10%. Overall, FY25 sales tax collections are up 1.6% a compared to August in FY24. Mr. Werner shared additional graphs indicating projected revenues, current commitments to projects, the projected capacity for additional expenditures, and the proposed ending fund balance to FY27.

5. ADVISORY REPORT

A) Presentation and Q4 update from the SPARK Small Business Center

Vice President Carden introduced this item. Justin Meadows, President of the SPARK Board, introduced Ron Richardson, Certified Business Advisor of SPARK. Mr. Richardson presented Q3 and Q4 data metrics, a year over year comparison, an overview of community

engagement and education efforts, a summary of lessons learned from the Kansas InterCity trip, a partnership with the Westside Community Center, future plans to support community artists, a summary of training programs offered, new business launches and expansions, recent online reviews, and highlights of the 2025-2026 SPARK budget. Mr. Richardson and Mr. Meadows answered questions from the Board.

6. DISCUSSION AND POSSIBLE ACTION

A) Presentation, public hearing, discussion, and possible action approving an expenditure, of up to \$250,000, to the SPARK Small Business Center to assist with the operation of an economic development program, pursuant to Section 505.102 of the Texas Local Government Code.

Vice President Carden introduced this item. Jeff Jewell, Director of Economic and Community Development, summarized the FY26 program year and proposed contract. Vice President Carden opened the public hearing at 5:33PM, no comments were made, public hearing was closed at 5:33PM. Director Meurin motioned to approve the FY26 contract to the SPARK Small Business Center, Director Hurta seconded the motion, and the item was approved unanimously.

B) Presentation, discussion, and update on the Gruene 16 Project

Vice President Carden introduced this item. Mr. Jewell shared an update on the Gruene 16 project, provided a summary on the RFQ solicitation process, and identified next steps. Plans are to present to NBEDC and City Council for a Development Agreement in January 2026 with the goal of executing the agreement in Q2 2026.

7. EXECUTIVE SESSION

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

A) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:

1. Project Shoot
2. The Neue
3. Project Thread

4. Project Maiden
5. Project Pluto
6. Project Geneva
7. Project Magazine

Vice President Carden introduced this item. The Board adjourned to Executive Session at 5:38PM. Executive Session was opened at 5:44PM, the items were discussed in the order on the posted agenda. No action was taken. The Board returned to open session at 6:20PM.

8. ADJOURNMENT

Vice President Carden adjourned the meeting at 6:23PM.

By: _____
SHANE HINES, President



Economic Development Corporation Agenda Item Report

550 Landa Street
New Braunfels, TX

11/20/2025

Agenda Item No. A)

SUBJECT:

Presentation and discussion on the November 2025 Treasurer's Report

DEPARTMENT: Finance

November NBEDC Treasurer's Report

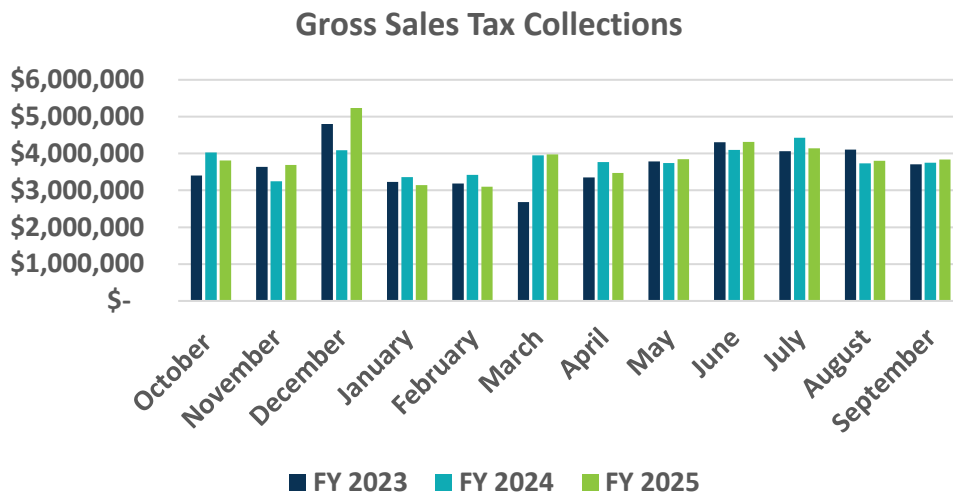
November 17th, 2025

Overview

The Monthly treasurer's report provides updates on sales tax performance, projected revenue streams, projected commitments, and expenditure timing. The NBEDC's financial commitments typically span multiple fiscal years; therefore, the report is formatted to project its financial position over the next five years.

Sales Tax

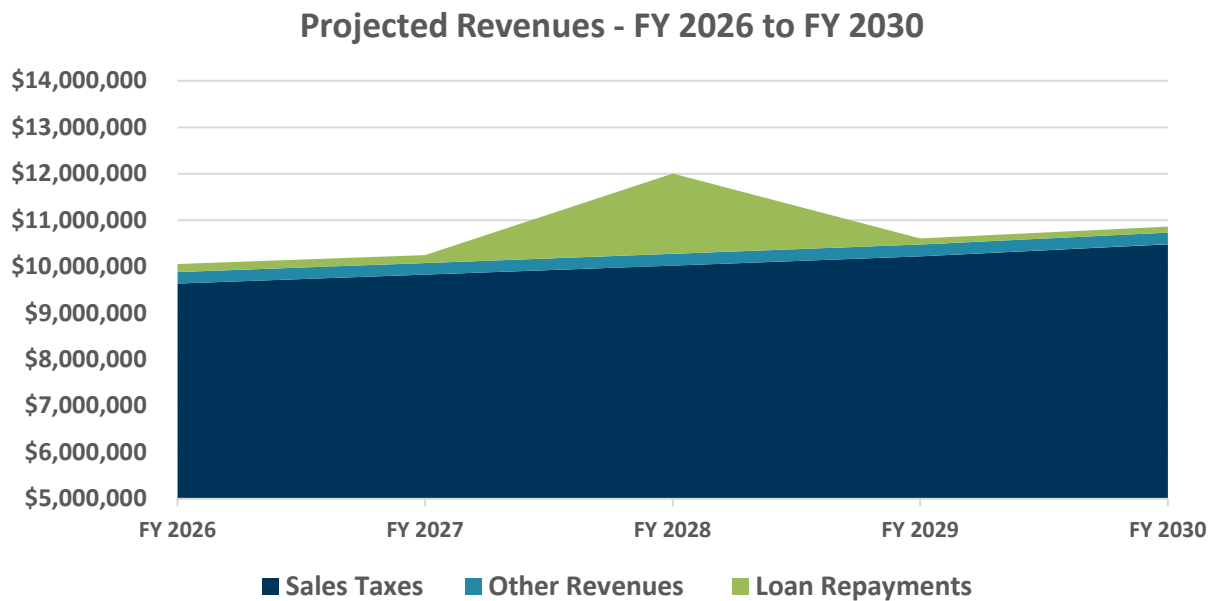
Compared to September of last year, total sales tax collections increased by 2.3%. When all adjustments are removed, the current period collections increased by 3.0% compared to September of last year. FY 2025 sales tax collections are up 1.7% compared to FY 2025.



For more information contact:

Jared Werner
Assistant City Manager
jwerner@newbraunfels.gov
830-221-4385

Revenues

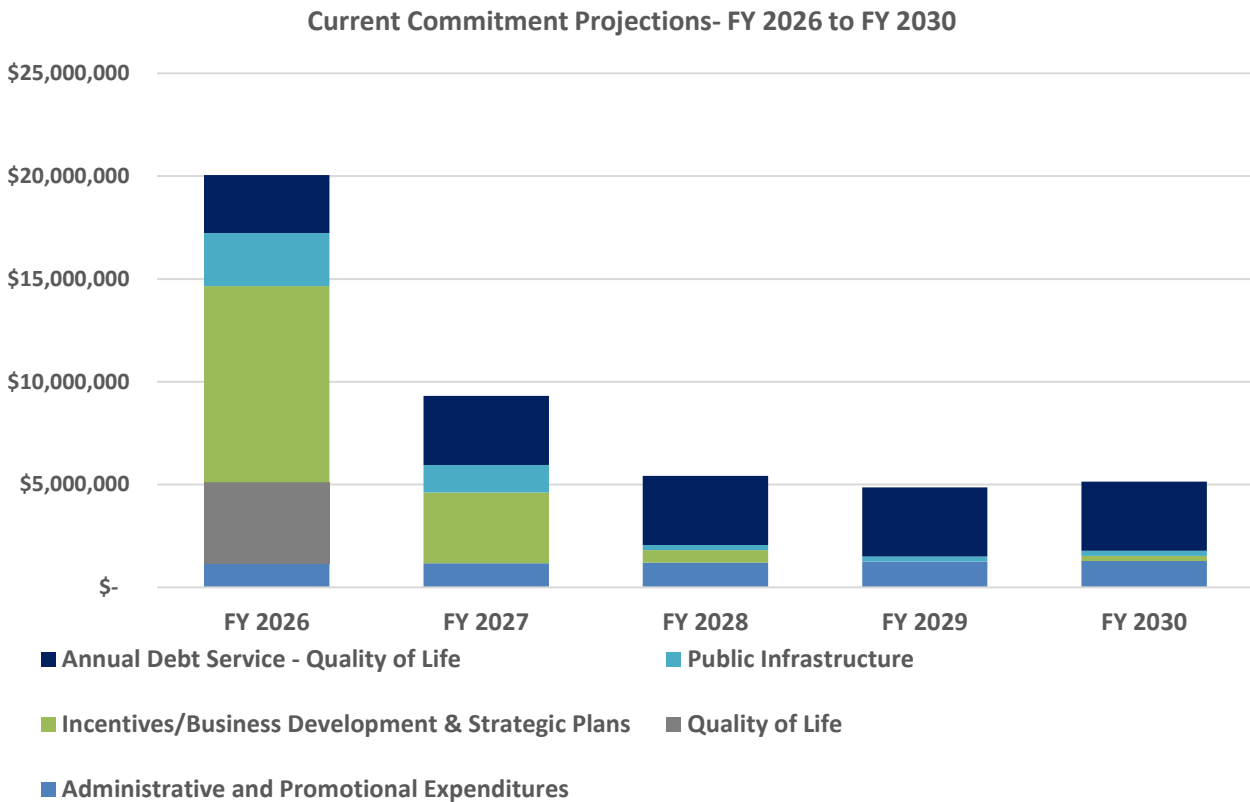


Revenue Summary					
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Sales Taxes	\$ 9,634,090	\$ 9,826,771	\$ 10,023,307	\$ 10,223,773	\$ 10,479,367
Other Revenues	\$ 250,000	\$ 250,625	\$ 251,252	\$ 251,880	\$ 252,509
Loan Repayments	\$ 172,954	\$ 172,954	\$ 1,728,954	\$ 128,954	\$ 128,954
Total Revenues	\$ 10,057,044	\$ 10,250,350	\$ 12,003,512	\$ 10,604,607	\$ 10,860,831

Sales Taxes- The graph and table above reflect the projected sales tax collections through FY 2030. The projections assume a growth of 2.0% annually.

Loan Repayments– The NBEDC began receiving loan repayments from the New Braunfels Regional Airport in FY 2022 (ten years) and ASA properties in FY 2023 (five years with a balloon payment in year six – recognized in FY 2028 above).

Total NBEDC Expenditures – Current Commitments



	Summary				
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Administrative and Promotional Expenditures	\$ 1,138,539	\$ 1,172,696	\$ 1,207,876	\$ 1,244,113	\$ 1,281,436
Quality of Life	\$ 3,978,210	\$ -	\$ -	\$ -	\$ -
Incentives/Business Development & Strategic Plans	\$ 9,536,573	\$ 3,436,576	\$ 600,000	\$ -	\$ 250,000
Public Infrastructure	\$ 2,589,261	\$ 1,333,946	\$ 250,000	\$ 250,000	\$ 250,000
Annual Debt Service - Quality of Life	\$ 2,808,456	\$ 3,363,564	\$ 3,365,289	\$ 3,362,439	\$ 3,364,839
Total Expenditures	\$ 20,051,040	\$ 9,306,781	\$ 5,423,166	\$ 4,856,552	\$ 5,146,275

The projections above include all current commitments of the NBEDC. Please note that all numbers listed above are projections based on the project and spending timelines. Spending timelines are assessed regularly.

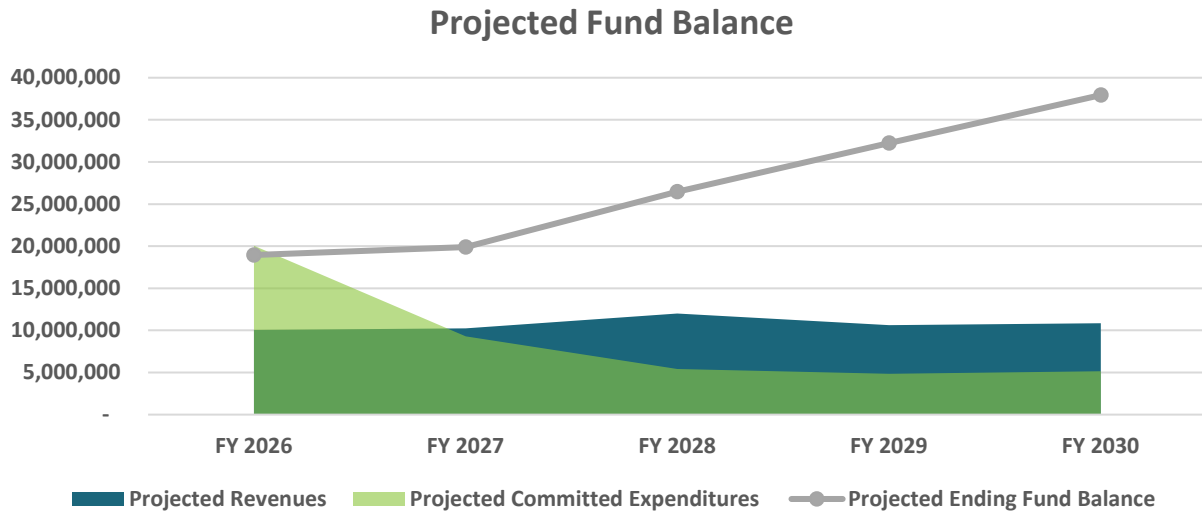
FY 2025- Total Expenditures by Project

Please note that the project expenditure estimates below are subject to change due to year-end close processes and the annual external audit.

Project Name	FY 2025 Estimates
<i>Administrative and Promotional Expenditures</i>	
Chamber of Commerce Contract	\$ 649,992
CONB Administrative Payment	\$ 455,386
	\$ 1,105,378
<i>Quality of Life</i>	
Dry Comal Hike and Bike Trail	\$ 103,443
Last Tuber's Exit Design & Construction	\$ 1,017,645
Dry Comal Hike and Bike Trail (feasibility segments 2 & 3)	\$ 90,534
Landa Lake Dam Design & Construction	\$ 78,722
West Alligator Creek Trail	\$ 1,619,146
New Braunfels Youth Collaborative - Gym/AC project	\$ 1,251,742
	\$ 4,161,232
<i>Business Development</i>	
SPARK	\$ 250,000
Calendar Holdings, LLC	\$ 36,576
Headwaters	\$ 1,878,244
Pacific Railroad Company	\$ 2,147
Detex	\$ 410,840
Texas State Technical College	\$ 249,283
EPS - Gruene 16 Feasibility Study	\$ 92,708
Downtown NBU site acquisition	\$ 500,000
	\$ 3,419,799
<i>Public Infrastructure</i>	
Citywide Pedestrian Improvements	\$ 1,195,505
Castell Ave Drainage Design	\$ 38,573
Kohlenburg Road	\$ 617,344
Downtown ROW Enhancements	\$ 120,874
Common Street Pedestrian Improvements	\$ 135,029
	\$ 2,107,326
<i>Annual Debt Service - Quality of Life Projects</i>	\$ 2,862,406
Total Estimated Expenditures	\$ 13,656,140

Financial Summary – Revenues, Committed Expenditures, and Projected Fund Balance

The graph above summarizes estimated revenues, committed expenditures, and changes in fund balance/Reserves based on current commitments.





Economic Development Corporation Agenda Item Report

550 Landa Street
New Braunfels, TX

11/20/2025

Agenda Item No. A)

PRESENTER:

Michele Boggs, Senior VP of Economic Development, New Braunfels Chamber of Commerce
Jonathan Packer, President & CEO, New Braunfels Chamber of Commerce

SUBJECT:

Presentation and discussion on the Quarterly Advisory Report

11/20/2025

Agenda Item No. A)

PRESENTER:

Scott McClelland, Assistant Transportation and Construction Services Director
Garry Ford, Transportation and Construction Services Director
Jeff Jewell, Economic and Community Development Director

SUBJECT:

Presentation and discussion on proposed expenditures to support transportation, pedestrian, childcare, and placemaking projects

DEPARTMENT: Transportation and Construction Services, Economic and Community Development

COUNCIL DISTRICTS IMPACTED: Citywide

BACKGROUND INFORMATION:

City Staff will present on the following projects:

- Downtown Street and Utility Standards
- AAMPO Citywide Pedestrian Project Phase 2 - Final Design
- AAMPO Gruene Pedestrian Improvements - Final Design
- Downtown and West End Placemaking Enhancements - Fund Match
- Early Childhood Education - Next steps and proposed structure

ISSUE:

Presentation and discussion on five proposed expenditures to support transportation, pedestrian, and placemaking improvements

STRATEGIC PLAN REFERENCE:

☒Economic Mobility ☒Enhanced Connectivity ☒Community Identity
☐Organizational Excellence ☒Community Well-Being ☐N/A

FISCAL IMPACT:

There is no fiscal impact for this presentation

RECOMMENDATION:

NBEDC to provides staff the direction to move forward with next steps and possible action

11/20/2025

Agenda Item No. B)

PRESENTER:

Jordan Matney, Deputy City Manager

SUBJECT:

Public hearing, discussion, and possible action approving an expenditure, of up to \$2,200,000, to The Neue, LLC., for a mixed-use development project and public infrastructure improvements, pursuant to Section 501.103 of the Texas Local Government Code.

DEPARTMENT: Economic and Community Development**COUNCIL DISTRICTS IMPACTED:** 5**BACKGROUND INFORMATION:**

The Neue is a proposed mixed-use project at the corner of Guenther Avenue and W. San Antonio Street. The proposed site was acquired by a related entity in early 2020 and the project has been through several design iterations with public engagement in the last five years. The project proposed is a four-story building that includes at least 40 (forty) for-sale residences (1BR, 2BR, 3BR, and Penthouse units), three professional office spaces and two retail spaces totaling approximately 5,000 gross square feet, fully gated parking, indoor/outdoor flex space, electric vehicle charging stations, indoor mailroom with secure package delivery and other resident amenities. The estimated total development budget (included city requested right of way improvements) is approximately \$28,200,000. The Neue project includes approximately \$2,200,000 of on-site infrastructure improvements and off-site public right of way improvements. The planned public infrastructure improvements include relocation of overhead utilities, water and wastewater infrastructure construction and expansion at the site, and pedestrian improvements on Guenther and W. San Antonio streets.

During initial planning of the project, staff requested the developer engage an engineer to develop a plan and cost estimates for improvement of the Guenther Street right of way to include undergrounding of utilities, sidewalk improvements and street rehabilitation. Of the proposed amount, approximately \$700,000 is allocated for engineering, design and construction of Guenther Street improvements from San Antonio to Cross Street. The remaining balance of \$1,500,000 is a project grant to offset development costs associated with required street improvements, utility and drainage upgrades and construction, landscaping improvements as well as a rebate of impact fees assessed for the project's retail and office components and city property taxes during construction.

The draft contract requires the company to front the design and engineering costs for the Guenther Street improvements. Upon acceptance of the design by the City, the Company will receive up to \$100,000 in reimbursement. If the NBEDC and its designees elect to proceed with construction of the improvements, payments will be reimbursed monthly for the completed work and is capped at \$600,000. The Company is responsible for securing financing for construction of the \$27,500,000 development project. It will be eligible for reimbursement of up to \$1,500,000 for construction of the eligible project improvements (Exhibit B) after it receives a Certificate of Occupancy not later than January 1, 2028.

The project still needs to undergo final underwriting required by its selected financial institution.



One of the biggest barriers for the project is cost-revenue realities and market uncertainty. The project's total development costs exceed the revenues anticipated, which affects the amount of capital the project can attract. Condominiums face unique financing challenges because they generate only one-time sales revenue as the primary benefit. Since they are not owned and held by the developer, investors look to proposed sale revenues as opposed to the benefits created by traditional commercial real estate investments such as cash flow, tax savings and appreciation. Additionally, downtown New Braunfels has almost no comparable condominium developments of this scale. The Neue is the first of its kind and, as such, lenders treat it as a high-risk product. This challenges project economics with higher equity requirements, stricter pre-sale mandates, and more conservative revenue assumptions. Additionally, there is effectively no secondary market for construction loans, which makes financing challenges even more pronounced.

The proposed incentive would be an amount, not to exceed \$2,200,000. This amount accomplishes two significant items: first, it absorbs enough development related costs to make the project more attractive to the final equity and lending partners. Secondly, it continues the program of desired improvements in the downtown such as pedestrian enhancements and aesthetic improvements tied to the conversion of overhead to underground utilities. If approved, this item will be considered by City Council on November 24, 2025. An initial presentation on this proposed project was provided at the NBEDC meeting on September 30, 2025.

ISSUE:

Several studies conducted by the city including the Downtown Implementation Plan, Envision New Braunfels, and Strategic Plan identified the desire for increased residential in downtown, targeted infrastructure improvements, and mixed-use developments that include housing.

STRATEGIC PLAN REFERENCE:

☒ Economic Mobility ☒ Enhanced Connectivity ☐ Community Identity
☐ Organizational Excellence ☐ Community Well-Being ☐ N/A

FISCAL IMPACT:

On and off-site improvements are estimated at approximately \$2.2 million. The project will generate approximately \$25 million in new incremental value in the Downtown TIRZ, as well as additional sales in the retail and office spaces. The project's net benefit over 10 years is approximately \$1.5 million to the City of

New Braunfels and NBEDC.

RECOMMENDATION:

Staff recommends approval of the expenditure.



the NEUE



The NEUE Development Team

Gary Seals, Seals Family Properties

Kendall & Lindsey Gillum, Gillum Development

A horizontal bar with a light orange top half and a darker orange bottom half, positioned to the left of the word 'AGENDA'.

AGENDA

1. The case for Downtown Revitalization
2. The Neue answers the Call
3. The Neue @ 699 W San Antonio St.
4. Project Overview
5. Open Discussion & Q&A

DOWNTOWN NEW BRAUNFELS | IMAGINED TOGETHER



2010 DOWNTOWN IMPLEMENTATION PLAN

2018 ENVISION NEW BRAUNFELS PLAN

2021 DOWNTOWN ACTION PLAN

2022 DOWNTOWN TIRZ PLAN

2024- 2029 STRATEGIC PLAN

“Increase the number of residents downtown.....Expand multi-family housing options downtown.”

“**Infill development**” for vacant lots along San Antonio Street with pedestrian-orientated businesses.”

“**Encourage residential uses and higher densities to increase 24/7 activity downtown.**”

“Revitalize and reinvest in the Downtown District as a cultural and economic hub.”

“Encourage mixed use centers that **allow people to work and play near where they live.**”

“Encourage **infill and vertical development** to reduce sprawl and improve infrastructure efficiency.”

“**Downtown New Braunfels should be a vibrant**, walkable, and economically resilient district.”

“Promote infill and adaptive reuse to preserve character while accommodating growth.”

“Finally, aging building systems and **utility connections are a barrier to redevelopment** as the majority of the existing building stock was constructed over 50 years ago and is out of compliance with modern requirements such as building codes, life safety, and (ADA) access requirements.”

“**Incentivize mixed-use developments and redevelopments** in targeted locations to create a built environment with integrated housing, commercial centers, and opportunities for improved connectivity.”

“**Promote a mix of housing types** that align with the community’s evolving needs.”



*Consistent across five Strategic Plans:
Investment is key to downtown revitalization and vibrancy.*



ANSWERING THE CALL

The Neue (pronounced “noy-eh”) is more than a residence - it’s an answer to the calls for the future of downtown.

- ✓ ~\$20M+ added increment to property tax base
- ✓ Expanded retail and professional office spaces, providing increase in Sales tax
- ✓ Beautification of proposed project area
- ✓ Supports Work, Live, Play initiative

Inspired by the German word for "new," The Neue represents a fresh chapter in downtown living, one that honors the city’s rich past while embracing an elevated, modern way of life.

ANSWERING THE CALL

- ✓ **Approximately 100 new downtown residents to support local businesses all days of the week, year-round, mitigating seasonality.**

Estimated Economic Impact:

Direct household spending of \$2.3M–\$4.6M annually. When accounting for local business activity, employee re-spending, and visitor spending, these households generate an estimated \$3.1M–\$7.8M in total annual economic impact. This supports restaurants, retail, personal services, and entertainment while strengthening a year-round, non-seasonal downtown economy.

ADDRESSING DOWNTOWN PRIORITIES



Designed with **high-efficiency fixtures, drought-tolerant landscaping, and a filtered drainage system.**

Multi-family, infill housing uses significantly less water, aligning with conservation goals.



Every home includes secured, off-street parking

By design, the **commercial spaces planned require minimal public parking** (which have ample capacity)



~100+ full-time residents (not short-term rentals) means **traffic is consistent and local.**

Designed to **support walkability,** not congestion.



699 W SAN ANTONIO STREET **TODAY**





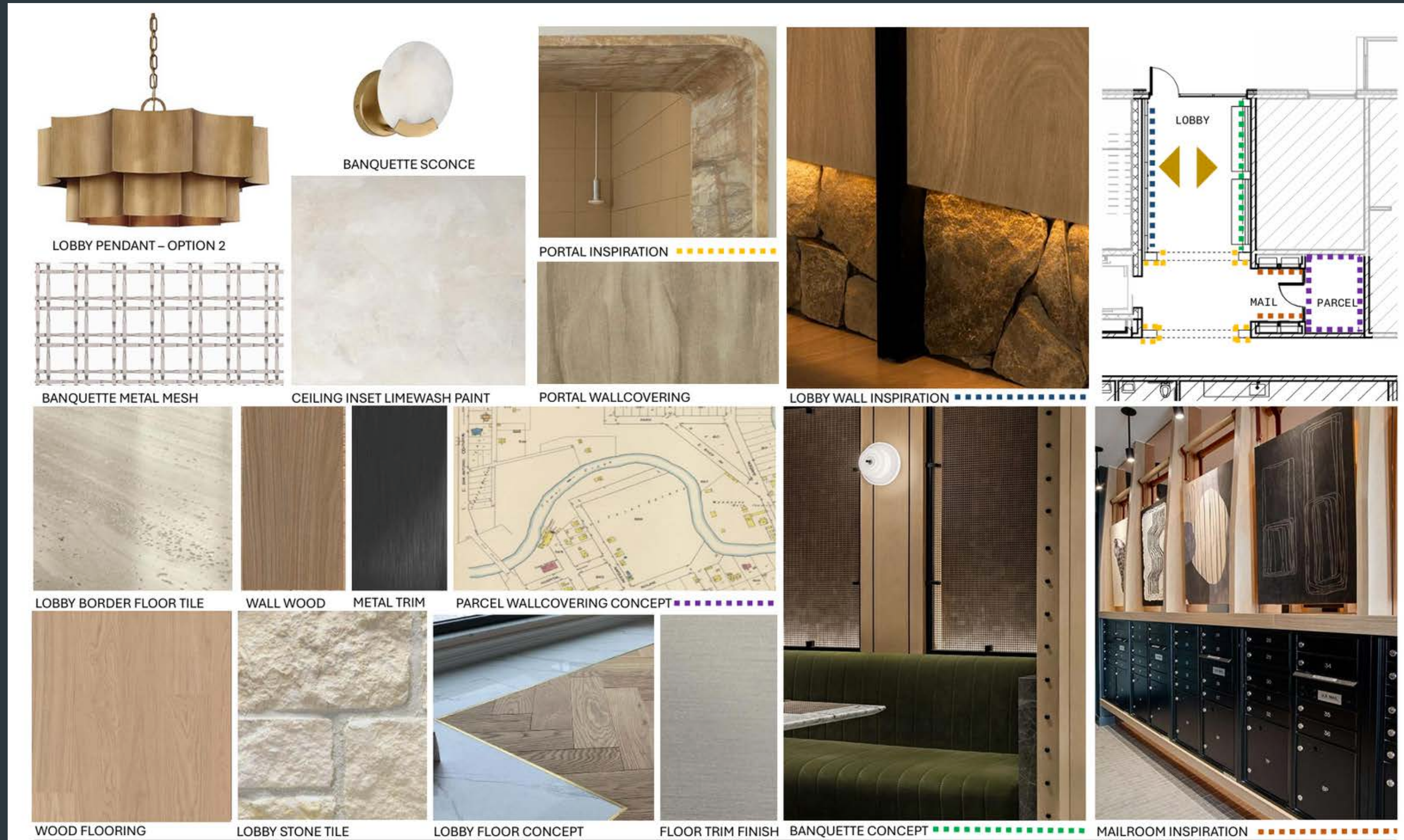
699 W SAN ANTONIO STREET **POSSIBILITIES**

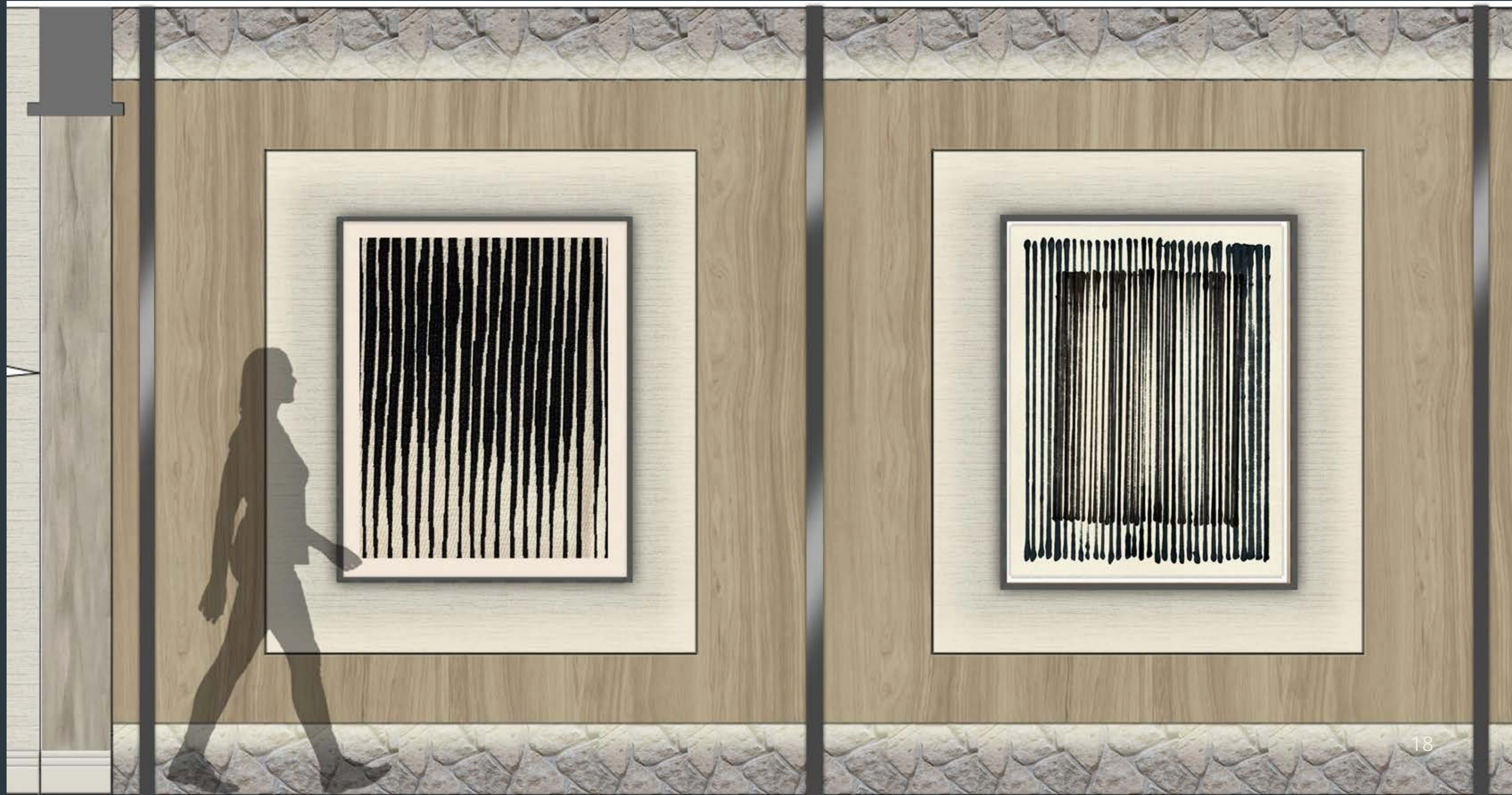


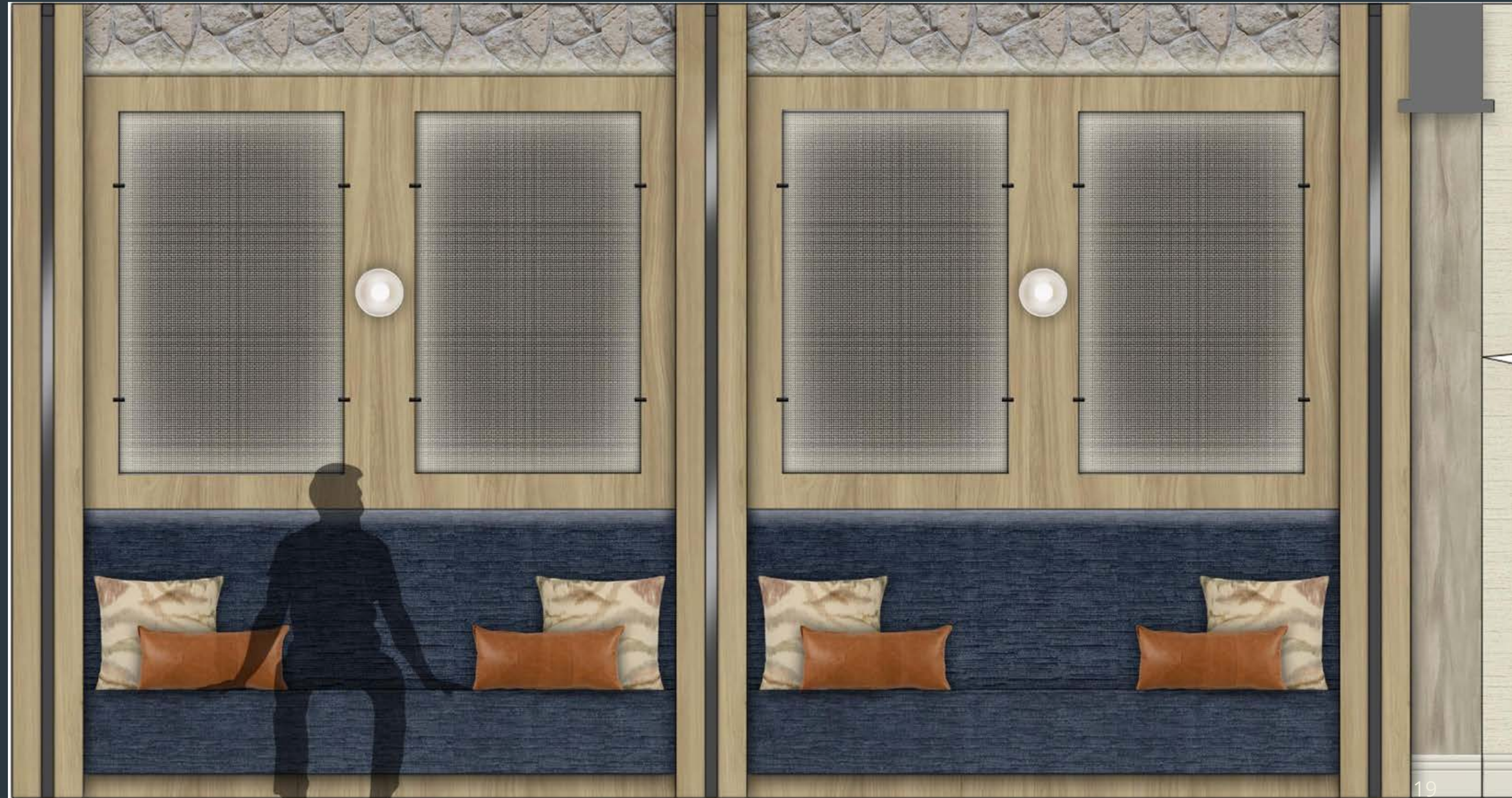






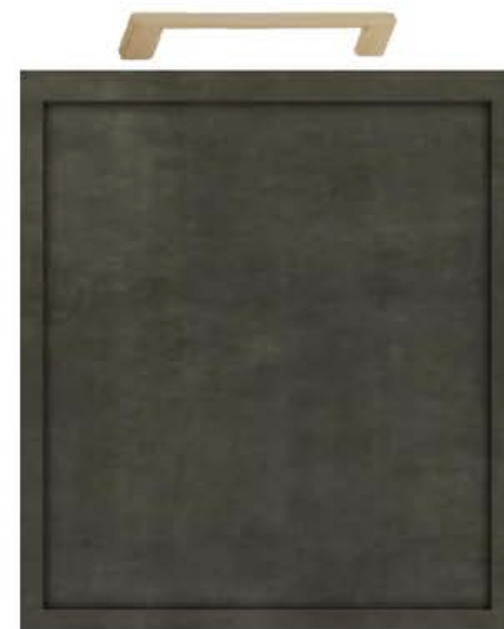








ISLAND PENDANT



CABINETS & HARDWARE



DETAILS



KITCHEN SINK & FAUCET



KITCHEN COUNTERTOP



BACKSPLASH & KITCHEN ISLAND FRONT

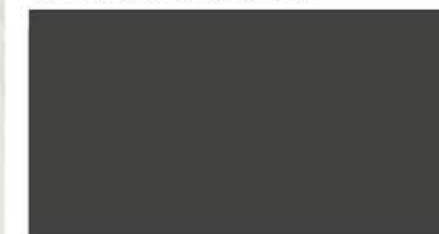
12" X 24"
\$4.29 / SF



WOOD FLOORING



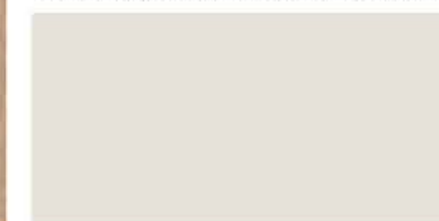
KITCHEN INSPIRATION



KITCHEN ACCENT WALL PAINT



WALL & CEILING PAINT - EGGSHELL



TRIM & DOOR PAINT - SEMI GLOSS
FINISH



KITCHEN GLASS FRONT CABINET INSPIRATION



OVERVIEW

Targeted delivery

Summer/Fall 2027

- ~43 **Luxury Residences** – owner occupied – 72,000 sq ft total building
 - 1BR - ~825 sq ft
 - 2BR - ~1100 sq ft
 - 3BR - ~1600 sq ft
 - Penthouses - ~1200
- **3 professional services offices** – ~3,300 sq ft combined
- **2 retail spaces** – ~2,000 sq ft combined

DESIGN CONSIDERATIONS



- Property is zoned C2.
- Oriented on W San Antonio St. and creates a hard corner at Guenther Ave.
- Rear of building is ~120' from the residential area behind.
- Four stories with ample parking.
- **Materials and color tones are respectful of the downtown fabric and respond to New Braunfels' natural environment.**
- Thoughtful lighting design to minimize light pollution including zero cutoff and low-level lighting.
- Design includes **significant ROW improvements, relocation of overhead utilities, extending and expanding capacity of water and wastewater infrastructure** across San Antonio and Guenther Ave.
- **High efficiency design considerations.**
- Contech filtered drainage system onsite.
- **Enhanced sidewalks with decorative pavers, ADA compliant ramps and sidewalks.**

AMENITIES

- Resort style pool, courtyard and outdoor kitchen, providing a space for sunbathing, relaxing, grilling and socializing
- Indoor/Outdoor flex space that opens up to courtyard and pool
- Top-of-the-line fitness room
- Dog park and pet washing station
- State-of-the-art security technology throughout parking, building and common areas
- Fully gated / covered parking
- EV charging stations
- Indoor mailroom with secure package delivery
- **NO STRs allowed**



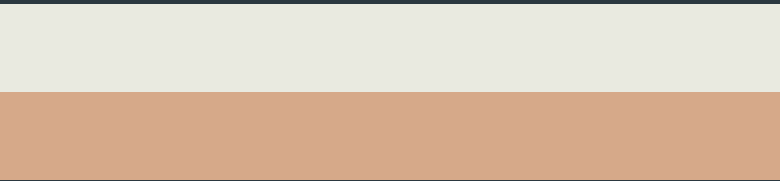


RESIDENT AMENITIES

- High quality finishes throughout
- 10-12' ceiling heights
- Hardwood floors
- Quartz/Granite countertops
- Large energy efficient windows
- Private, walk-out balcony
- Spacious walk-in closets

THE NEUE = SMART GROWTH FOR DOWNTOWN

- **Fits Downtown:** Walkable, mid-scale, and locally led - designed for the heart of New Braunfels.
- **Beautification:** Improved streetscape and beautification of the current underutilized site to support all of downtown.
- **Improves Infrastructure:** Supports long-needed utility upgrades through public-private coordination.
- **Adds Housing Variety:** Right-sized homes for professionals, retirees, and residents who want to stay local.
- **Delivers Economic Value:** ~\$20M in new tax base and ~100+ full-time residents fueling downtown 24/7.
- **Built Responsibly:** Water-efficient, low-traffic, and no short-term rentals.
- **Led by Locals:** A long-term investment by people who live and work here.
- **Challenges:** Increasing material cost, interest rates, tariffs, first-to-market (no comps)

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Open Discussion and Q&A

**CONTRACT BETWEEN THE NEW BRAUNFELS ECONOMIC DEVELOPMENT
CORPORATION AND THE NEUE LLC**

THE STATE OF TEXAS

§

§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COMAL

§

THIS CONTRACTUAL AGREEMENT (the “Agreement”) is made and entered into by and between the New Braunfels Economic Development Corporation (hereinafter "EDC") acting by and through its duly authorized officers, and The Neue LLC. (hereinafter "Developer") acting by and through its officers. The EDC and Developer shall hereinafter be referred to individually as a “Party” and collectively as the “Parties”.

WITNESSETH:

I.

WHEREAS, Texas Local Government Code §501.054 provides the EDC with the powers of non-profit corporations incorporated under the Texas Non-Profit Corporation Act, as amended, and Section Seven of the Bylaws of the EDC allows for the President and Secretary of the EDC to execute any contract which the Board has approved and authorized to be executed; and

WHEREAS, EDC desires to encourage high-quality, mixed-use development that includes residential, retail, and office uses, and that enhances the downtown environment; and

WHEREAS, the Developer intends to construct a mixed-use building (the “Project”) located at 699 W. San Antonio consistent with the plan attached as Exhibit A; and

WHEREAS, the EDC desires to provide funding to offset certain costs related to the construction of the Project and associated public right-of-way improvements and other performance deliverables; and

WHEREAS, the EDC requested the Developer undertake certain improvements within the Public Right-of-Way on Guenther and West San Antonio Streets upon construction of the Project and proposes to reimburse the Developer for design, engineering and construction costs associated with the improvements agreed to herein; and

WHEREAS, this Development Agreement is proposed to be entered into by and between the EDC

and Developer, as more fully described below and subject to the terms of this Agreement.

II. Agreement

NOW THEREFORE, under the authority granted to the EDC by §501.103 of the Texas Local Government Code and upon the recommendation of the EDC, which occurred on _____, 2025, and the approval of the City Council of the City of New Braunfels, which occurred on _____, 2025, Resolution 2025-R__ , an amount of up to \$700,000 is authorized to be allocated to Company for Public Infrastructure Improvements, including engineering and final design as defined herein, and an amount of up to \$1,500,000 is authorized to be allocated to Company for Project Improvements attributable to construction of the Project, with the total of up to \$2,200,000 to be provided

by EDC to the Company under the following conditions:

- (1) Company, at its own initial cost, shall commence immediately with the Engineering and Final Design of the Public Infrastructure Improvements set forth in Exhibit C. The Engineering and Final Design of the Public Infrastructure Improvements shall be completed within one hundred and eighty days (180) of the Effective Date of this Agreement. Company shall only proceed with construction of Public Infrastructure Improvements upon direction of EDC to commence with construction of the Public Infrastructure Improvements and shall do so following competitive bidding requirements as set forth in the Texas Government Code and shall complete the Public Infrastructure Improvements within twelve (12) months of EDC's having given direction to commence construction of such improvements. Notwithstanding the forgoing, if the Contractor is delayed, hindered, or prevented from the performance of the foregoing obligation by any reason not within the reasonable control of Contractor, then performance of the foregoing obligation will be excused for a period of such delay and the period for the performance of the foregoing obligation will be extended for a period equivalent to the period of such delay, save and except that no such period of delay shall total more than 30 days, cumulatively, without the express consent of the EDC in writing.
- (2) After delivery to EDC of the Engineering and Final Design of the Public Infrastructure Improvements set forth in Exhibit C, Company shall be eligible for reimbursement from EDC for actual costs not to exceed the maximum sum of \$100,000. Company shall be

reimbursed within 30 days of delivery of the Engineering and Final Design of the Public Infrastructure Improvements to EDC.

- (3) The Developer or its agent shall submit to the City for design review and approval of the Public Infrastructure Improvements at thirty percent (30%), sixty percent (60%) and ninety (90%) design stages. Design approvals at these interim design stages shall be given in written form by the City Engineer. Such written design approvals from the City Engineer authorizes Developer and/or its agents to advance design to the next interim percentage design step as described above or for City permitting, as appropriate.
- (4) If additional right-of-way is required, the EDC and Company agree to collaborate on a mutually beneficial approach that includes, but is not limited to, design revisions that reduce the need for additional right-of-way, the addition or securing of easements to construct designed improvements, the addition of right-of-way through formal legal means or the abandonment of the improvement causing the need for additional right-of-way.
- (5) As progress is made towards completion of the Public Infrastructure Improvements set forth in Exhibit C, Company shall be eligible for reimbursement on a monthly basis for costs of completed work on the Public Infrastructure Improvements. EDC shall reimburse such costs within 30 days of request for reimbursement by Company for Public Infrastructure Improvements. Notwithstanding the foregoing, the total sum of reimbursements provided to the Company for construction of the Public Infrastructure Improvements shall not exceed \$600,000.
- (6) Company, at its own initial cost, shall commence immediately with the eligible Project Improvements set forth in Exhibit B. The Project Improvements shall be completed within 30 months of the Effective Date. Notwithstanding the foregoing, if the Contractor is delayed, hindered, or prevented from the performance of the foregoing obligation by any reason not within the reasonable control of Contractor, then performance of the foregoing obligation will be excused for a period of such delay and the period for the performance of the foregoing obligation will be extended for a period equivalent to the period of such delay, save and except that no such period of delay shall total more than 180 days, cumulatively, without the express consent of the EDC in writing.
- (7) Notwithstanding the foregoing, the final engineering design for the Public Infrastructure Improvements and Project Improvements must be approved by the City Engineer prior to the issuance of any permits for work within the public right-of-way, and construction shall

be accepted by the City Engineer prior to the issuance of a Certificate of Occupancy for any portion of this Project that is dependent on the completion of the Public Infrastructure Improvements.

- (8) The Completion Date shall occur no later than January 1, 2028, unless otherwise agreed upon in writing by the EDC and Company.
- (9) Company shall at all times comply with the ordinances of City of New Braunfels and the laws of the State of Texas.
- (10) All funds received by Company from EDC as herein provided shall be expended solely for the purposes stated herein. In no event may funds distributed from EDC to Company pursuant to this Agreement exceed \$2,200,000. Any breach of this covenant shall be cause for immediate termination of the distribution of funds and repayment to EDC by Company of any funds already paid under this agreement

III. Definitions

Certificate of Occupancy means the final certificate of occupancy issued by the City of New Braunfels for the Site that is needed to fulfill the purpose of the Project as depicted in Exhibit A and Exhibit B.

City refers to the City of New Braunfels

City Engineer refers to the City Engineer, or equivalent Director, of the City of New Braunfels

Completion Date means the date on which the Project Improvements have passed all required municipal inspections as evidenced by the City's issuance of a final Certificate of Occupancy, and the Public Infrastructure Improvements have been accepted by the City.

Effective Date means the date on which both parties have executed this Agreement.

Engineering and Final Design of the Public Infrastructure Improvements are the engineering and final design plans for the public infrastructure depicted in Exhibit C.

Land means the tract(s) of real property and improvements thereon, as shown in the survey in Exhibit E attached hereto and made a part hereof, upon which the Project Improvements will be constructed.

NBU means New Braunfels Utilities.

Project Improvements are improvements to the Project on the Site that the EDC determine are substantially consistent with what is depicted in Exhibit A and Exhibit B and shall include 40 or more housing units that are for sale or have been sold as part of the Project, and at least 5,000 gross square feet for sale, retail and office condominiums, with a minimum capital investment of \$25,000,000.

Public Infrastructure Improvements are the public improvements within the City right-of-way that are depicted in Exhibit C.

Site refers to Company's property located at 699 West San Antonio, New Braunfels, Texas, upon which construction is substantially in accordance with Exhibit A and Exhibit B.

Term means the period from the Effective Date to July 1, 2028.

IV.

In the performance of this contract, COMPANY shall not discriminate against any person because of his/her race, color, religion, national origin, sex, disability or ancestry. Breach of this covenant may be regarded as a material breach of the contract causing its termination.

V.

It is expressly understood and agreed by both parties hereto that each acts independently of each other, and neither has the authority to bind the other or to hold out to a third party that it is the authority for the other. The parties hereto understand and agree that the City shall not be liable for any claims, which may be asserted by any third party occurring in connection with the performance of the EDC.

Nothing contained herein shall be deemed or construed by the parties hereto or by any third party as creating the relationship of employer-employee, principal agent, joint ventures or any other similar such relationships, between the parties hereto.

VI.

Employment of Undocumented Workers. During the Term of this Agreement, COMPANY agrees not to knowingly employ an undocumented worker and if convicted of a violation of 8 U.S.C. Sec. 1324a(f), the COMPANY shall repay the amount of the Grant and any other funds received by the COMPANY from the EDC as of the date of such violation within sixty (60) days after the date the COMPANY is notified by the EDC of such violation, plus interest at the rate periodically announced by the Wall Street Journal as the prime or base commercial rate, or if the Wall Street Journal shall ever cease to exist or cease to announce

a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by the EDC) as it prime or base commercial lending rate, from the date of such notice until paid.

VII.

All communications between EDC and COMPANY shall be addressed to the President of the New Braunfels Economic Development Corporation, c/o City of New Braunfels, 550 Landa Street, New Braunfels, Texas 78130. Any communication to COMPANY shall be addressed to _____.

VIII.

It is understood and agreed that in the event any provision of this contract is inconsistent with requirements of law, the requirements of law will control and the parties shall revert to their respective positions, which would otherwise be enjoyed or occupied by the respective parties for the terms of this contract.

IX.

The foregoing instrument in writing between the parties herein, constitutes the entire agreement between the parties relative to the funds made the basis hereof, and any other written or oral agreement with the EDC being expressly waived by COMPANY.

IN WITNESS WHEREOF, the parties hereto execute this agreement in duplicate originals on this ____ day of ____, 2025.

CITY OF NEW BRAUNFELS
ECONOMIC DEVELOPMENT CORPORATION

By: _____
Shane Hines, *President*

Date: _____

By: _____
Larry Hammonds, *Secretary*

Date: _____

(Signatures Continue on Next Page)

THE NEUE, LLC.

By: _____

Date: _____

Before me, _____, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that _____ executed the same as the act of _____, for the purposes and consideration therein expressed.

Subscribed and sworn to be before this _____ day of _____, 2025.

Notary Public

My commission expires: _____

EXHIBIT A – Site Development Plan



OVERVIEW

Targeted delivery

Summer/Fall 2027

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- **High efficiency design considerations.**
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23

EXHIBIT B – Project Improvements

Eligible Project Improvements for Reimbursement

- Costs associated with construction of electric, water, drainage and wastewater improvements
- Professional engineering, landscape architect and design costs
- Traffic control
- Streetscape improvements
- Performance bonds, insurance, contingencies, construction interest, and contractor fees
- Impact fees and permits
- Property tax reimbursements during construction

EXHIBIT C – Public Infrastructure Improvements

	GUENTHER ROADWAY IMPROVEMENTS OPINION OF PROBABLE COST	OVERALL SUMMARY
UNITS:	N/A	DATE: 10-Sep-25
NO. OF LOTS:	N/A	STATUS OF DESIGN: Conceptual
ACREAGE:	N/A	SOURCE OF UNIT PRICE: N/A
DENSITY:	N/A	DATE OBTAINED: N/A

GUENTHER ROADWAY IMPROVEMENTS

ROADWAY IMPROVEMENTS	SUB TOTAL:	\$567,207.95
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	TOTAL IMPROVEMENTS:	\$567,207.95
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ASSUMPTIONS AND EXCLUSIONS:

1. Estimate is based on a conceptual layout only and not based on final design documents.
2. Unit prices assumes dirt excavation.
3. Impact fees not included (Roadway, Sewer, Water).
4. Prices reflect present day costs.
5. Excludes anything not explicitly stated in this document.
6. Estimate does not include amenities/monumentation.
7. Estimate does not include staking improvements.
8. Estimate does not include tree ordinance/streetscape requirements.
9. Estimate does not include lighting/streetlights.
10. Guenther Ave. & Cross St. pavement improvements/sections are assumed based on discussion with reviewing agencies.
11. Estimate does not include costs associated with the NBU overhead electric to underground conversion project.
12. Estimate does not include sidewalk, curb and driveway construction costs along the frontage of the proposed Neue development
13. Estimate does not include existing storm sewer relocation. It is assumed that adequate roadway cover exists.



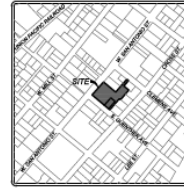
EXHIBIT D- Reimbursement Schedule

Phase	Description	Max Amount	Trigger for Reimbursement	Payment Timing
1	Engineering & Final Design (Exhibit C)	\$100,000	Submittal of final design to EDC	30 days after delivery
2	Construction of Public Infrastructure (Exhibit C)	\$600,000	Monthly invoices for completed work	30 days after request
3	Project Improvements (Exhibit B)	\$1,500,000	Completion & City/EDC approval	After completion milestones
Total		\$2,200,000		

Exhibit E- Property Survey

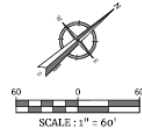
REPLAT & FINAL PLAT ESTABLISHING THE NEUE CONDOMINIUMS

BEING A TOTAL OF 1.552 ACRES OF LAND BEING A REPLAT OF A 1.557 ACRE TRACT OF LAND OUT OF LOTS 4, 5, 6, 7, 16, 17 AND 18 NEW CITY BLOCK 4502, CITY BLOCK 4502, CITY OF NEW BRAUNFELS, COMAL COUNTY, TEXAS, AS RECORDED IN DOCUMENT NO. 2008000000000000000 OF THE OFFICIAL PUBLIC RECORDS OF COMAL COUNTY, TEXAS, AND BEING A 1.557 ACRE TRACT OF LAND BEING PART OF LOTS 4 AND 7, BLOCK 45, NEW CITY BLOCK 4502, QUANTERMAN ADDITION, NEW BRAUNFELS, TEXAS, RECORDED IN PLAT 16, PAGE 16, 16TH RECORDED COMAL COUNTY, TEXAS, AND BEING CONVEYED BY TRACT CERTIFICATE TRACTS RECORDED IN PLAT 1011, PAGE 1011 AND VOLUME 1011, PAGE 1011, BOTH OF OFFICIAL PUBLIC RECORDS, COMAL COUNTY, TEXAS.



LOCATION MAP
NOT TO SCALE

NEW BRAUNFELS
640 North Walnut Ave.
Suite 101
New Braunfels, TX 78130
Phone: 832.222.0042
COLLIER ENGINEERING & DESIGN
www.colliersengineering.com



LINE	THICKNESS	DESCRIPTION
L1	1/8"	1/8" PLAT
L2	1/8"	1/8" PLAT
L3	1/8"	1/8" PLAT
L4	1/8"	1/8" PLAT

KEY NOTES

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LEGEND

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Economic Development Corporation Agenda Item Report

550 Landa Street
New Braunfels, TX

11/20/2025

Agenda Item No. A)

SUBJECT:

Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:

1. Project Shoot
2. Project Thread
3. Project Icon
4. Gruene 16