



DATE: January 22, 2020

TO: EDC Board

FROM: Paul Chavez, EDC Director

RE: **Monthly Activities for December 2019**

My action items over the past 30 days include:

Week of December 2

- Start drafting semi-annual report to City Council from EDC
- Meeting with Greg West / Brockway Commercial
- Incentive Policy edits
- Retail Strategies meeting plus Seabrook GIS meeting with Retail Strategies on upcoming retail prospecting plan
- Economic Alliance Holiday Event
- Kirk & J's Ribbon Cutting on Friday at 3pm

Week of December 9

- Review and edits to the EDC annual report – currently slated for February 4, 2020
- Review materials from Retail Strategies – Marketing Promotional Flyer and ICSC Red River Conference exhibitor list
- Conference Call with CBRE regarding potential property for development (warehouse / office)
- Meeting with Noble House Real Estate regarding current retail sites in Seabrook plus potential acquisition of sites along NASA Parkway
- Meeting with City Management Team to review ICSC Red River Conference exhibitor list
- Updates from City Manager regarding SH 146 meetings
- Review current ad development and article for February issues of Red News

Week of December 16

- Houston Chronicle interview with City Manager regarding new developments and goals for 2020
- EDC Discussion with Communications & Marketing Director regarding websites, GIS, and marketing ideas
- Follow up on leads for business incentives
- Follow up with restaurant prospects
- Follow up with Retail Strategies on upcoming ICSC tradeshow in January
- Chamber of Commerce open house
- Internal: Share Your Holidays volunteering and Employee Wellness seminar



January 16, 2020

WMF Investments, Inc.  
3300 Hwy 146, LLC  
William M. Friedrichs Jr.  
16865 Diana Lane, #200  
Houston, Texas 77058

Dear Mr. Friedrichs,

This letter serves as official notice that the incentive agreement between WMF Investments, Inc. and the City of Seabrook Economic Development Corporation has been terminated as per the terms and conditions of the agreement. I wish to encourage you to please consider re-applying at a later date when your project is at a point of significant development.

Sincerely,

A handwritten signature in blue ink that reads "Paul Chavez". The signature is fluid and cursive, with a long, sweeping tail on the letter "y".

Paul M. Chavez  
Seabrook Economic Development Director

CC: WMF Investments, Inc.  
Steven L. Jenkins, registered agent  
711 W. Bay Area Blvd., suite 200  
Webster, Texas 77598

**SEABROOK ECONOMIC DEVELOPMENT CORPORATION -- 2019-2020 BUDGET**

EXPENSES	BUDGET													TOTAL	REMAINING
		10/31/2019	11/30/2019	12/31/2019	1/31/2020	2/28/2020	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020	9/30/2020		
4010 - Office Supplies	150	0	0	47	0	0	0	0	0	0	0	0	0	47	103
5010 - Advertising	82,000	0	2,799	2,348	0	0	0	0	0	0	0	0	0	5,147	76,853
5020 - Dues & Subscriptions	1,240	0	0	120	0	0	0	0	0	0	0	0	0	120	1,120
5030 - Services	5,675	0	0	0	0	0	0	0	0	0	0	0	0	0	5,675
5182 - Trail Maintenance	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	30,000
5215 - Engineering / GIS	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000
5220 - Legal	36,000	3,000	3,000	3,000	0	0	0	0	0	0	0	0	0	9,000	27,000
5227 - Consulting	103,558	10,000	45,000	0	0	0	0	0	0	0	0	0	0	55,000	48,558
5300 - Training & Conferences	21,500	178	139	2,062	0	0	0	0	0	0	0	0	0	2,378	19,122
5465 - Misc Expenses	1,000	9	7	61	0	0	0	0	0	0	0	0	0	77	923
5617 - Economic Development Projects	346,000	0	0	0	0	0	0	0	0	0	0	0	0	0	346,000
5620 - Econ Dev Incentive Program	500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	497,231
Sales Tax Refund - Asparagus Group 0160		0	0	1,534	0	0	0	0	0	0	0	0	0	1,534	
Sales Tax Refund - Merloaded 0164		0	278	313	0	0	0	0	0	0	0	0	0	591	
Sales Tax Refund - Mario's Pizza 0138		0	0	644	0	0	0	0	0	0	0	0	0	644	
6250 - Administrative Services	242,293	20,191	20,191	20,191	0	0	0	0	0	0	0	0	0	60,573	181,720
6255 - Transfer to Enterprise Fund Project	198,878	16,573	16,573	16,573	0	0	0	0	0	0	0	0	0	49,720	149,158
	<b>\$1,573,294</b>	<b>\$49,951</b>	<b>\$87,709</b>	<b>\$44,402</b>	<b>0</b>	<b>\$0</b>	<b>\$182,062</b>	<b>\$1,391,232</b>							

REVENUE													TOTAL	DELTA	
7100 - Sales Tax *	835,000	70,670	112,486	75,508	0	0	0	0	0	0	0	0	0	258,664	576,336
9510 - Interest Income	15,000	4,634	3,962	3,986	0	0	0	0	0	0	0	0	0	12,582	2,418
9520 - Other Income	1,000	0	0	300	0	0	0	0	0	0	0	0	0	300	700
	<b>\$851,000</b>	<b>\$75,304</b>	<b>\$116,448</b>	<b>\$79,794</b>	<b>\$0</b>	<b>\$271,546</b>	<b>\$579,454</b>								
<b>TOTAL PROFIT / (LOSS)</b>	<b>-\$722,294</b>	<b>\$25,353</b>	<b>\$28,739</b>	<b>\$35,392</b>	<b>\$0</b>	<b>\$89,484</b>									

\* Sales tax figures are from two months prior of posting date.  
e.g. - October sales tax revenues were generated in August

<b>FUND BALANCE</b>	\$2,875,729	\$2,896,134	\$2,931,181											
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Cash In Bank plus TEXPOOL / Unrestricted and Emergency Reserve

6255 - Transfer to Enterprise Fund Project - water tank relocation project Sales Tax Rebates 2,769

SEDC Sales Tax Revenue 2015 - 2019 to date

