



CITY OF SUGAR LAND

CONTRACTS AND AGREEMENTS

AGREEMENT

**Reimbursement Agreement By And Between The City
Of Sugar Land, Texas, The Sugar Land Development
Corporation, And PUMA Development, Inc., For Pre-
development And Construction Costs Associated With
The Preservation And Redevelopment Of The Imperial
Char House**

Devon Rodriguez

Deputy Director of Economic Development

PROJECT SUGAR

SUMMARY

Planned Mixed-Use development that could include retail, F&B, office, coworking, distillery, event space, multi-family, and museums.

Walkable district with extensive outdoor green space, trees, parks, walking paths, and Oyster Creek access.

Emphasis on creating a vibrant, energetic destination for the community.

Preservation of and focus on the historical buildings and history of the site will be a top priority.

Utilize local artists, musicians, entrepreneurs in the programming and curation of events on site.



Phase 1A – The Char House

CHARHOUSE

Restore and redevelop the Char House while preserving and embracing its history and creating momentum and excitement for subsequent phases of the project.

THE CANNON



18,000 sq. ft. of innovation space created for a community which provides numerous workspace options, programming, content, events, and access to sponsors, mentors, accelerators, incubators, and venture capital.

OFFICE



40,000 sq. ft. of office space with a brick warehouse look and feel. The eclectic space will have modern amenities and the best views in all of Sugar Land.

RETAIL/F&B



14,000 sq. ft. of first and eighth floor food & beverage options, eclectic retail, City of Sugar Land retail and a rooftop bar with 360-degree views of all of Sugar Land.

PUBLIC SUPPORT NEEDS

- ◆ Financial Support
 - ◆ Reimbursement Agreement - 1/3/2023
 - ◆ Lease Agreement
 - ◆ Advancement of public infrastructure reimbursements
- ◆ Entitlements

REIMBURSEMENT AGREEMENT

◆ Total Amount: \$5,000,000.00

| Type | Amount | Description |
|-----------------------------------|-------------|---|
| Pre-Closing Cap | \$1,500,000 | Reimbursement of pre-development costs, with associated deliverables (studies, reports, plans, etc.) pre-closing of property. Note: \$45,000 for structural assessment has already been completed via City contract. |
| Subsequent Pre-Construction Funds | \$500,000 | Additional amount provided for pre-development costs post closing but pre-construction |
| Subsequent Construction Funds | \$3,000,000 | Post Closing construction expenses. 50% (\$1.5M) to be withheld until Certificate of Occupancy |
| Total | \$5,000,000 | |

UPCOMING NEXT STEPS

- ◆ Jan 3, 2023 City Council: Consideration of Approval-Reimbursement Agreement
- ◆ Jan 17, 2023 City Council: Consideration of Approval – Lease
- ◆ Entitlements:
 - ◆ Jan 24, 2023 Joint P&Z / City Council Workshop
 - ◆ Feb 7, 2023 P&Z: Public Hearing, Consideration & Action
 - ◆ Feb 21, 2023 City Council: Public Hearing & 1st Reading of Ordinance
 - ◆ Mar 7, 2023 City Council: 2nd Reading of Ordinance

