



**MEETING MINUTES
JANUARY 9, 2025**

**SEABROOK ECONOMIC DEVELOPMENT CORPORATION
MEETING**

The Seabrook Economic Development Corporation of The City of Seabrook met on **Thursday, January 9, 2024**, at **6:00 P.M.** At Seabrook City Hall to consider, and if appropriate, take action with respect to the agenda items listed below.

Board Members Present:

Paul R. Dunphey	Chair
Terry Chapman	Vice-Chair
Kevin Ferguson	Treasurer
Gary Bell	Member
Ann Wacker	Secretary
Buddy Hammann	Council Representative
Thomas Kolupski	Mayor

Also Present Were:

Gayle Cook	City Manager
Kiarra Bellow	Administrative Assistant

1. PUBLIC COMMENTS AND ANNOUNCEMENTS

There were no citizen comments.

2. PRESENTATIONS

2.1 Swearing-in ceremony for newly appointed and reappointed Seabrook Economic Development Corporation board member(s) by issuing the Oath and Statements of Appointed Officers.

Deputy City Secretary, Amanda Morales, administered the Oath and Statements of Appointed Officers to all members of the Seabrook Economic Development Corporation.

3. DISCUSSION

3.1 Overview of Economic Development Corporation functions and responsibilities as per the Texas Local Government Code *David Olson, Olson & Olson*

SEDC legal counsel, David Olson, gave a brief presentation on the functions and responsibilities of the Economic Development Corporation. (See Exhibit A)

3.2 Discussion on Seabrook Economic Development Corporation (SEDC) past and current projects and goals from the SEDC Strategic Plan 2024-2026.

City Manager, Gayle Cook, gave a brief presentation and overview of the SEDC Strategic Plan, projects, and goals. (See Exhibit B)

4. NEW BUSINESS

- 4.1 **Consider and take all appropriate action on the election of officers (Chair, Vice-Chair, Secretary, and Treasurer) to the Seabrook Economic Development Corporation.**

Nominations:

Chairman	Paul Dunphey
Vice-Chairman	Terry Chapman
Secretary	Ann Wacker
Treasurer	Summer Sanford

Motion:	To Approve Slate of Nominations
Made By:	EDC Vice-President Chapman
Seconded By:	EDC Secretary Wacker
Vote:	Passed unanimously by all present

- 4.2 **Consider and take all appropriate action on nominating a board member to attend the annual Economic Alliance Advocacy Trip to Washington, DC the week of April 7th, 2025.**

Mayor Kolupski has accepted a formal invitation.

No action was taken.

- 4.3 **Consider and take all appropriate action on the approval funding a proposal from Kimley-Horn for professional services in an amount not to exceed \$93,000.00 for the development of Gateway, Wayfinding and Park Signage.**

A motion was made to explore funding of a proposal from Kimley-Horn for professional services in an amount not to exceed \$93,000 for the development of Gateway, Wayfinding, and Park signage with appropriate further discussions as discovered. (See Exhibit C)

Motion:	See above
Made By:	EDC Secretary Wacker
Seconded By:	EDC Vice-President Chapman
Vote:	Passed unanimously by all present

5. ROUTINE BUSINESS

- 5.1 **Update on items for the next Legislative Session.**

City Manager, Gayle Cook, gave a brief update and will keep the board up to date as items are released.

- 5.2 **Update by Director on Strategic Plan Initiatives, Monthly Reporting and Activities.**

City Manager, Gayle Cook, reviewed the monthly activity report and provided an update on development activities. (See Exhibit D)

5.3 EDC Financial Report

City Manager Gayle Cook reviewed the EDC Financial Report for December 2024. (See Exhibit E)

5.4 Approve minutes from the December 12, 2024, regular EDC meeting.

Motion:	To Approve
Made By:	EDC Vice-President Chapman
Seconded By:	EDC Secretary Wacker
Vote:	Passed unanimously by all present

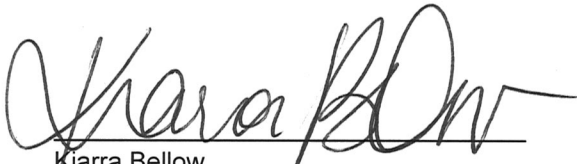
5.5 Establish future meeting dates and agenda items.

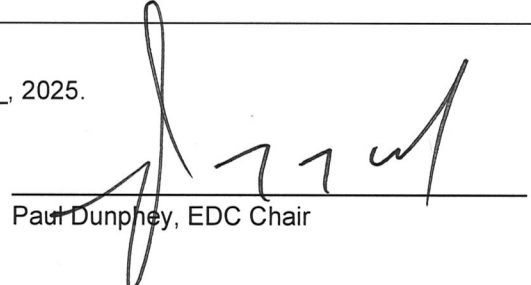
Next regular meeting is scheduled for February 13, 2025.

Motion:	To Adjourn
Made By:	EDC Vice-President Chapman
Seconded By:	EDC Member Croce
Vote:	Passed unanimously by all present

The meeting was adjourned at 6:59 pm.

APPROVED ON THE 13th DAY OF Feb., 2025.


Kiarra Bellow,
EDC Administrative Coordinator


Paul Dunphey, EDC Chair



Economic Development Corporations

David W. Olson

dolson@olsonllp.com

What is Economic Development?

Type A & Type B EDCs

Board of Directors

- The board of directors consists of seven directors.
- A director is appointed by the City Council for a two-year term.
- A director may be removed by the City Council at any time without cause.

Board of Directors

Each Director (Type B Board, population less than 20,000) must:

- be a resident of the municipality;
- be a resident of the county in which the major part of the area of the municipality is located; or
- reside:
 - within 10 miles of the municipality's boundaries; and
 - in a county bordering the county in which most of the area of the municipality is located.

Board of Directors

- Three directors of the corporation must be persons who are not employees, officers, or **members of the City Council.**
 - An EDC Director is not a “public officer” and an EDC is not a “political subdivision”.

Officers

- The board of directors shall appoint:
 - a “**president**”;
 - a “**secretary**”; and,
 - other officers of the corporation the governing body of the authorizing municipality considers necessary.

Voting and Meetings

- A majority of the entire membership of the board of the corporation is a quorum.
- The board shall conduct all meetings within the boundaries of the authorizing municipality (unless the County's population is less than 30,000).

Public Hearing Requirement

- A Type B corporation must hold at least one public hearing on a proposed project before spending money to undertake the project.
- For a Type B corporation created by a municipality with a population of less than 20,000, the corporation is not required to hold a public hearing under this section if the proposed project is defined by Subchapter C, Chapter 501 (see above).

Notice/Public Petition

- Voters may veto a Type B corporation's project.
- Section 505.160 provides that the corporation may undertake a project unless, “not later than the ***60th day after the date notice of the specific project or general type of project is first published***, the governing body of the authorizing municipality receives a petition from more than 10% of the registered voters of the municipality requesting that an election be held before the specific project or general type of project is undertaken.”
- If the Council receives a petition, then it must hold an election to approve the project, unless the specific project or general type of project has been approved by the voters of the municipality.

Notice/Public Petition

We recommend using standard posting and public hearing procedures on any project.

Additionally, because of the public petition procedure, we recommend waiting 60 days before making any commitment or expenditure on any project.

Council's Role in EDC Business

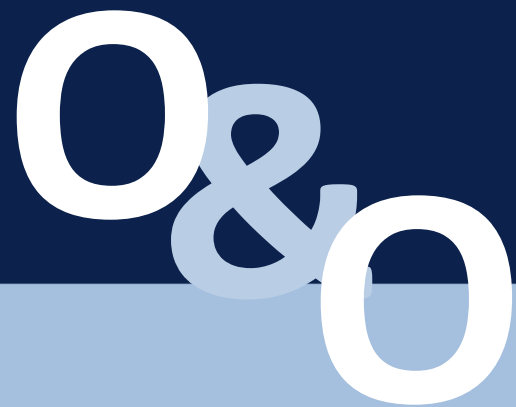
The City Council will approve all programs and expenditures of a corporation and annually review any financial statements of the corporation.

At all times the City Council is entitled to access to the corporation's books and records.

**THE CITY COUNCIL MUST APPROVE ALL PROJECTS AND
EXPENDITURES OF THE EDC.**

Other Applicable Laws & Issues

- Open Meetings
- Public Information
- Conflict of Interest
- Purchasing Rules
- Tort Liability
- Performance Agreements
- Training – Every 24 months



PROJECTS



Projects and Primary Jobs

- The number one condition of any expenditure of proceeds is that the expenditure must always be in furtherance of and attributable to a “project.”
- Additionally, most projects must now create or retain “primary jobs.” A primary job is a job that is at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets infusing new dollars into the local economy and is included in certain NAICS job classifications (mostly commercial, manufacturing and industrial type jobs).
- The allowable projects are contained in both chapters 501 and 505 of the Texas Local Government Code.

General Projects Related to Creation or Retention of Primary Jobs

- Permitted Projects: Land, buildings, equipment, facilities, expenditures, and improvements included in the definition of “project” under Chapter 501, including:
 - Job training
 - Recycling facilities



Projects Related to Certain Infrastructure Improvement Projects

- Permitted Projects: Expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to:
 - (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements;
 - (2) telecommunications and Internet improvements; or
 - (3) beach remediation along the Gulf of Mexico.



Projects Related to Recreational or Community Facilities

- Permitted Projects: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for **professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described by this section.**

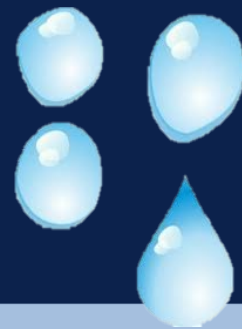


Projects Related to Affordable Housing

- Permitted Projects: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the promotion of development and expansion of **affordable housing**, as described by Federal law ([42 U.S.C. Section 12745](#)).



Projects Related to Water Supply Facilities and Water Conservation Programs



- Permitted Projects: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for:
- (a) the development or improvement of **water supply facilities, including dams, transmission lines, well field developments, and other water supply alternatives;** or
- (b) the development and institution of **water conservation programs, including incentives to install water-saving plumbing fixtures, educational programs, brush control programs, and programs to replace malfunctioning or leaking water lines and other water facilities.**
- Section 505.304 requires an election for these water-related projects.

Projects Related to Business Enterprises (that Create or Retain Primary Jobs)

- Permitted Projects: Land, buildings, equipment, facilities, and improvements found by the board of directors to promote or develop new or expanded business enterprises that create or retain primary jobs, including:
 - (a) a project to provide **public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipally owned improvements, and any improvements or facilities related to a project described by this subdivision; and**
 - (b) **any other project that the board of directors in the board's discretion determines promotes or develops new or expanded business enterprises that create or retain primary jobs. (WILDCARD !!!!)**

Projects Related to the promotion of new or expanded Business Development in Certain Small Municipalities

- Permitted Projects: For a Type B corporation authorized to be created by a municipality with a population of 20,000 or less, “project” also includes the land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation’s board of directors to promote **new or expanded business development**.
- Note: the corporation may not undertake a project authorized by this section that requires an expenditure of more than \$10,000 until the city council adopts a resolution authorizing the project after giving the resolution at least two separate readings.

Use of Tax Proceeds for Sports Venue Projects

- Permitted Projects: Upon approval by the voters, proceeds may be spent for a specific sports venue project, including related infrastructure, or for a specific category of **sports venue projects**, including related infrastructure.

Permissible Costs that may be paid

- (1) Land and facility improvements
- (2) Machinery and supplies
- (3) Financial transaction costs
- (4) Planning costs
- (5) Brownfield cleanup costs
- (6) Administrative costs



Reference

- Chapters 501 and 505 of the Texas Local Government Code





ECONOMIC DEVELOPMENT CORPORATION

PROJECTS AND GOALS REVIEW
JANUARY 9, 2025

03

Provide guidance to the Seabrook City Council on economic development decisions and future land uses.

04

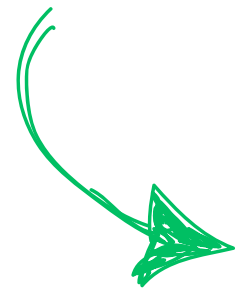
Support initiative that promote the redevelopment of the business corridor along SH146 and Red Bluff.

05

Review and potential expansion of incentives for overall business development incentives for local relocation and new development - including district specific incentives.

Incentive Policy

- Small Business Development
- Commercial Facade Incentive
- New Construction & Development Incentive
- Retail Redevelopment Incentive
- Sales Tax Rebate



SEABROOK ECONOMIC DEVELOPMENT CORPORATION RESOLUTION 2023-01/EDC

SEDC INCENTIVES POLICY

WHEREAS, on January 18, 1992, the voters of the City of Seabrook authorized the City of Seabrook to adopt a one-half cent sales and use tax to pay for the costs of projects authorized by Chapters 501, 502, and 505 of the Texas Local Government Code, and to pay for the principal and interest of bonds or other obligations issued to pay the costs of such projects; and

WHEREAS, the Seabrook Economic Development Corporation ("EDC"), a type B corporation, was established to oversee the expenditures of these tax monies and bylaws were established for the operation of the EDC; and

WHEREAS, EDC has analyzed potential incentive programs available under state law to assist it in attracting businesses, creating jobs, and assisting in other statutorily authorized economic development programs; and

WHEREAS, EDC has evaluated incentive program funding for its current Fiscal Year budget; and

WHEREAS, EDC has allocated funding and memorialized incentive program funding options by resolution since Fiscal Year 2008-09, the first year it adopted such measures;

NOW THEREFORE, BE IT RESOLVED BY THE SEABROOK ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS:

Section 1. That EDC will undertake to establish one or more economic development incentive programs and expenditures in accordance with the City of Seabrook's and the EDC's economic development goals and adoption of relevant policies for each program, state law, including but not limited to Chapters 501, 502, and 505 Texas Local Government Code (the Development Corporation Act) and to the extent EDC is authorized to expend funds in such a program, as established by the Texas Local Government Code Chapter 380 and Seabrook City Council, as appropriate.

Section 2. That the following incentives are approved by the Board of Directors, and are designed to provide guidance to the EDC Director in his negotiations with potential economic development clients. All requests for incentives shall come back to the Board for consideration, and shall be in an amount or amounts which will not

Incentives (Projects)



MERLION THAI		THE COMMONS		SEABROOK PLAZA		TRANSWESTERN
2018	MARIO'S PIZZA	2021	SEABROOK TOWN CENTER	2023	SEABROOK CHEESE CO.	2023
Reimbursement of city permitting fees \$33,252 + reimbursement of EDC portion of sales tax. 10 Years or \$40,000 (\$22,727 Reimbursed)	2019 Building permit, grease trap, dumpster & façade \$59,767 + reimbursement of EDC portion of sales tax. 5 Years or \$50,000 (\$26,704 Reimbursed)	Reimbursement of building permit fees \$64,163	2023 Reimbursement of public sanitary sewer relocation. \$397,947.48	Reimburesement of drainage system on property \$550,000 or 50% + remainder for project completion of Margaritaville \$2,000,000	2023 Reimbursement of project fees associated with parking lot creation \$8,000	Reimbursement of permit fees with employment creation \$50,000
ACTIVE	ACTIVE	COMPLETED		ACTIVE	COMPLETED	COMPLETED

Incentives (Projects)



MIRAMAR CTR		MJONES	
2024	SOULFREAK	2024	SEABROOK RETAIL
Reimbursement of retail redevelopment - parking lot \$300,000	2024 Parking lot, build out and signage \$ 20,000	Property Improvements \$ 200,000	2024 Reimbursement of public sanitary sewer relocation. \$300,000
ACTIVE	NON ACTIVITY		

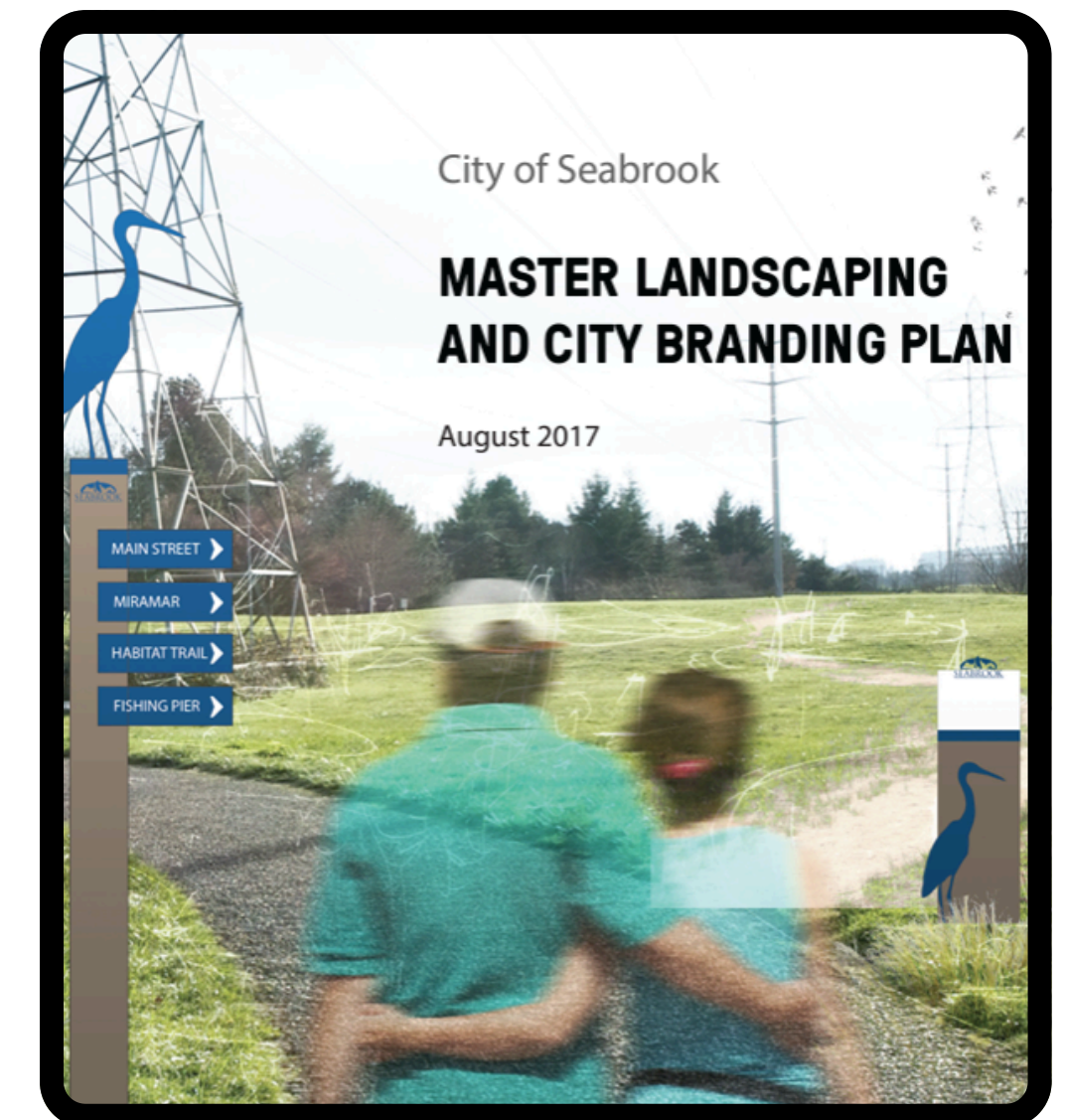
2025

- 2 Active Applications
- 4 Inquiries

CAPITAL IMPROVEMENT PROJECTS

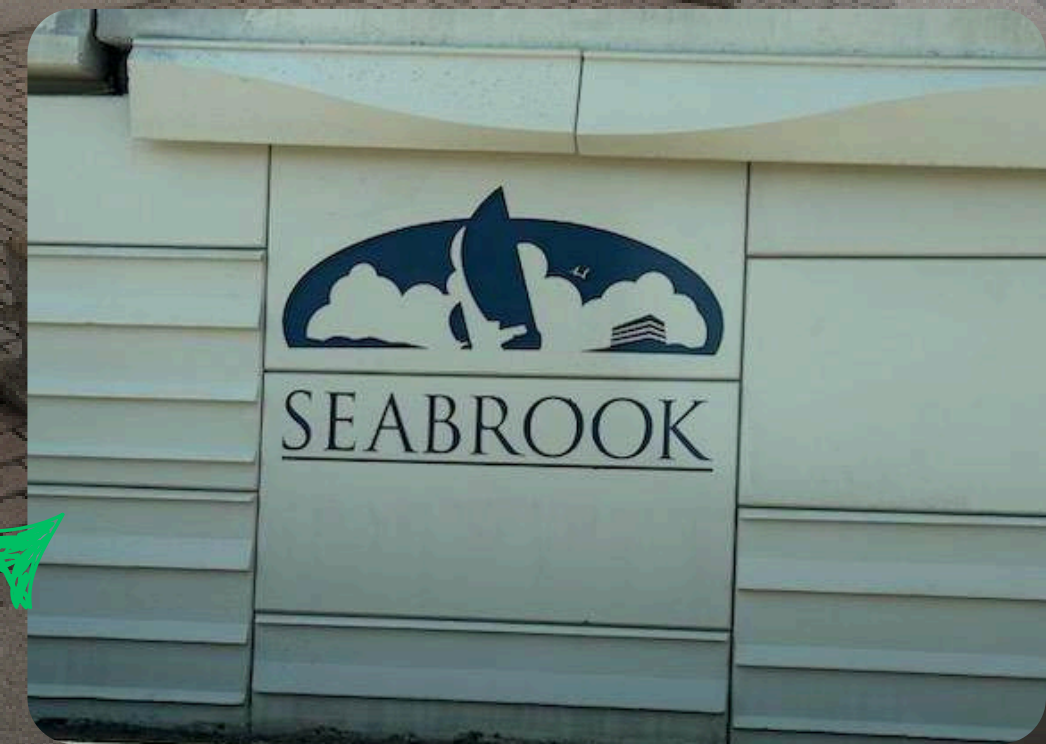
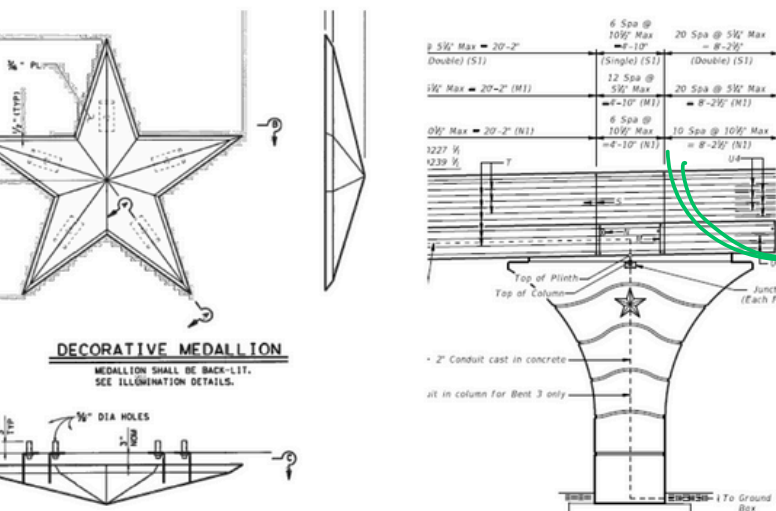


1. Gateway and Directional Signage Project
2. Potential Thoroughfare: Commercial Road
3. Potential Thoroughfare: Starboard Road
4. Old Seabrook Livable Center Study and Projects
 - a. Enhance Main Street
 - b. Enhance Pedestrian Connectivity
 - c. Hardesty & Meyer Reconstruction



146 Corridor + SEDC

Backlit Star Medallions



Old Seabrook District Livable Center Study

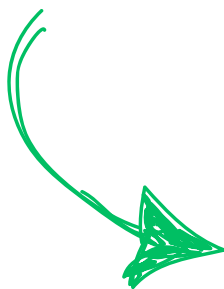


Study Summary and Goals

The Seabrook Livable Centers study is also referred to as the Old Town Seabrook District – Main Street H-GAC Livable Centers study and will leverage the city's prospect for growth and emerging political will for urban transformation to create a plan for the Downtown district that is a green, lively, and thriving social center for the City's residents and visitors alike.

By focusing the study area on the Downtown Historical District, the City will direct efforts to preserve and enhance the family-centric small-town appeal of Seabrook in the face of future growth. The study will focus on enhancing the quality of life with more mobility choices, measures for safety and comfort, a unique landscape character, and thoughtful development patterns.

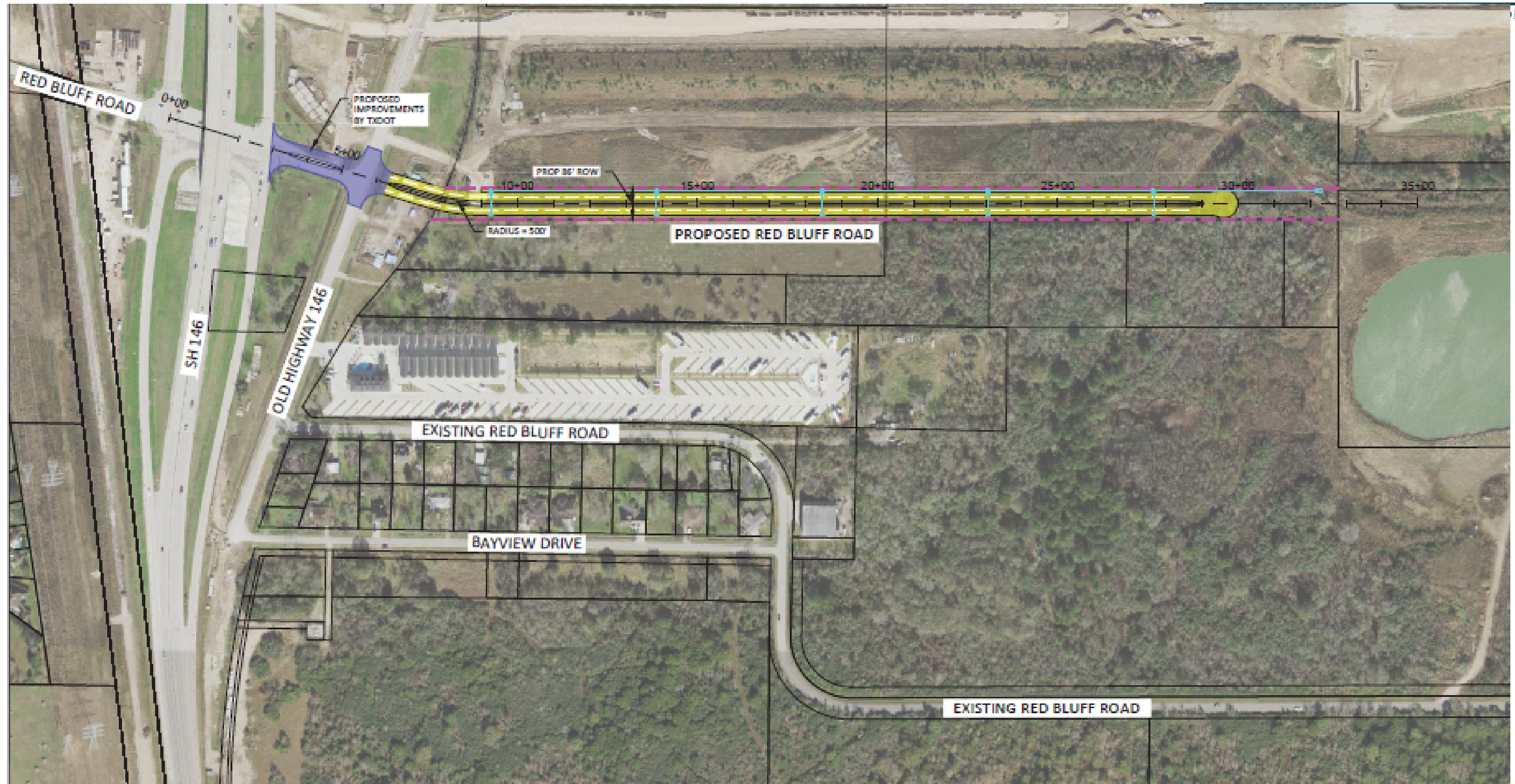
\$40,000



\$ 83,000



COMMERCIAL ROAD



STARBOARD ROAD



Partnering with the City



Partnering with the City



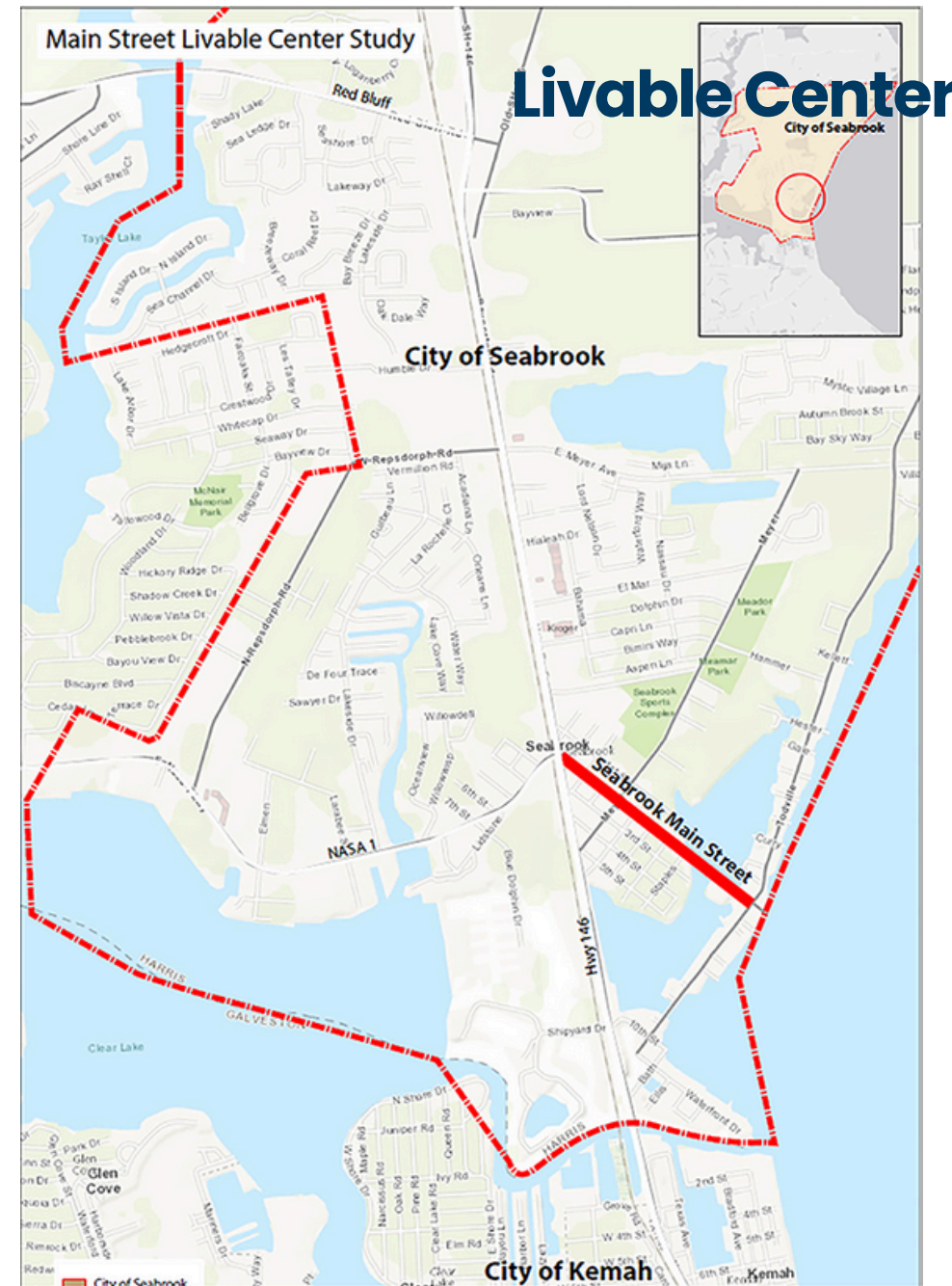
Water Tank Relocation

SH 146 Expansion took land along the corridor causing loss of business but opportunity. A landowner near the traffic circle purchased highway frontage and entered into agreement with the City to exchange property that was highway frontage (Old Public Works building and Water Tank) for property off Lakeside

**Contribution \$193,459 debt payments
Total \$2.5 Million**



Partnering with the City



The Seabrook Livable Centers study, also known as the Old Town Seabrook District – Main Street H-GAC Livable Centers study, aims to transform the Downtown Historical District into a vibrant, green, and thriving social hub for residents and visitors. By preserving Seabrook's family-centric small-town charm, the study will focus on enhancing quality of life through improved mobility, safety, comfort, unique landscaping, and thoughtful development to support future growth.

Partnering with the City



Trail Maintenance (Ongoing)



In 2007-2008, the Seabrook Economic Development Corporation Type B started projects that are for a Public Benefit, the trails. To this budget today, the ongoing maintenance for the segments installed is a contribution by the corporation

Partnering with the City



Bayside Park Enhancements

Livable Center
Study Project

\$83,000

Status Update:
SEDC is funding
this Quality of Life
project for site
analysis, schematic
design and
Stakeholder input.

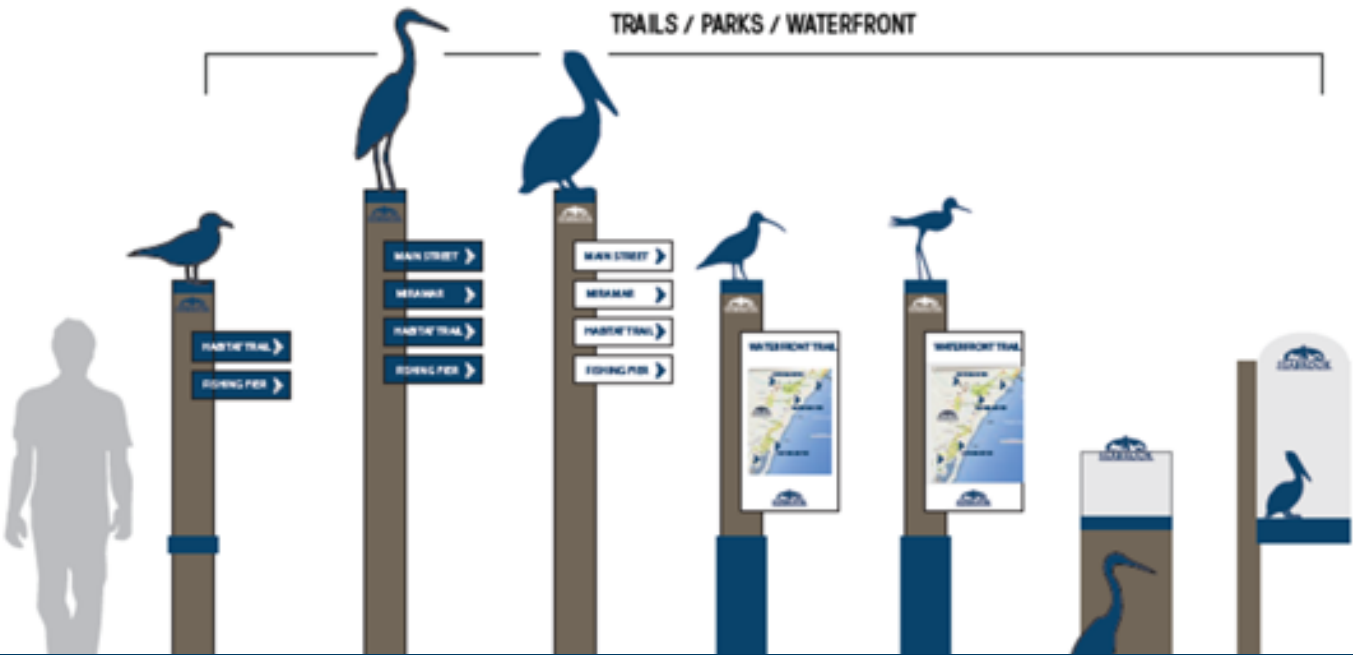


Partnering with the City



Gateway and Directional Signage

Gateway and Directional Sign Program to enhance navigation, reinforce the city's identity, and create a cohesive and welcoming aesthetic for residents and visitors. This program aims to boost tourism, increase foot traffic to local businesses, and support economic growth by improving wayfinding and showcasing Seabrook as a vibrant destination.



Status Update:
Consideration from
Economic
Development
Corporation of a
Proposal to fund
final designs and
location



Areas of Interest



Compass Margaritaville

Highland Center



Private Developments



Seabrook Town Centre - The Edge

Moving Forward

SEABROOK ECONOMIC DEVELOPMENT CORPORATION



2024-2026 Strategic Plan

Vision Statement

Seabrook is a sustainable, energetic, and beautiful coastal community that embraces environmental stewardship, fosters safe neighborhoods, and promotes tourism and economic diversity.

Mission Statement

The City of Seabrook is responsive, innovative, and fiscally sound in delivering services that preserve, protect, and enhance quality of life.

Goals

1.

Support Existing
Local Businesses
and Industries

2.

Business
Marketing &
Recruitment

3.

Quality of Life
Infrastructure

4.

Communications

5.

Old Seabrook

Thank you

BAYSIDE PARK & MAIN STREET ENHANCEMENTS



Outline

1

Introductions

2

Process and Schedule

3

Streetscape Analysis and Opportunities

4

Park Analysis and Opportunities

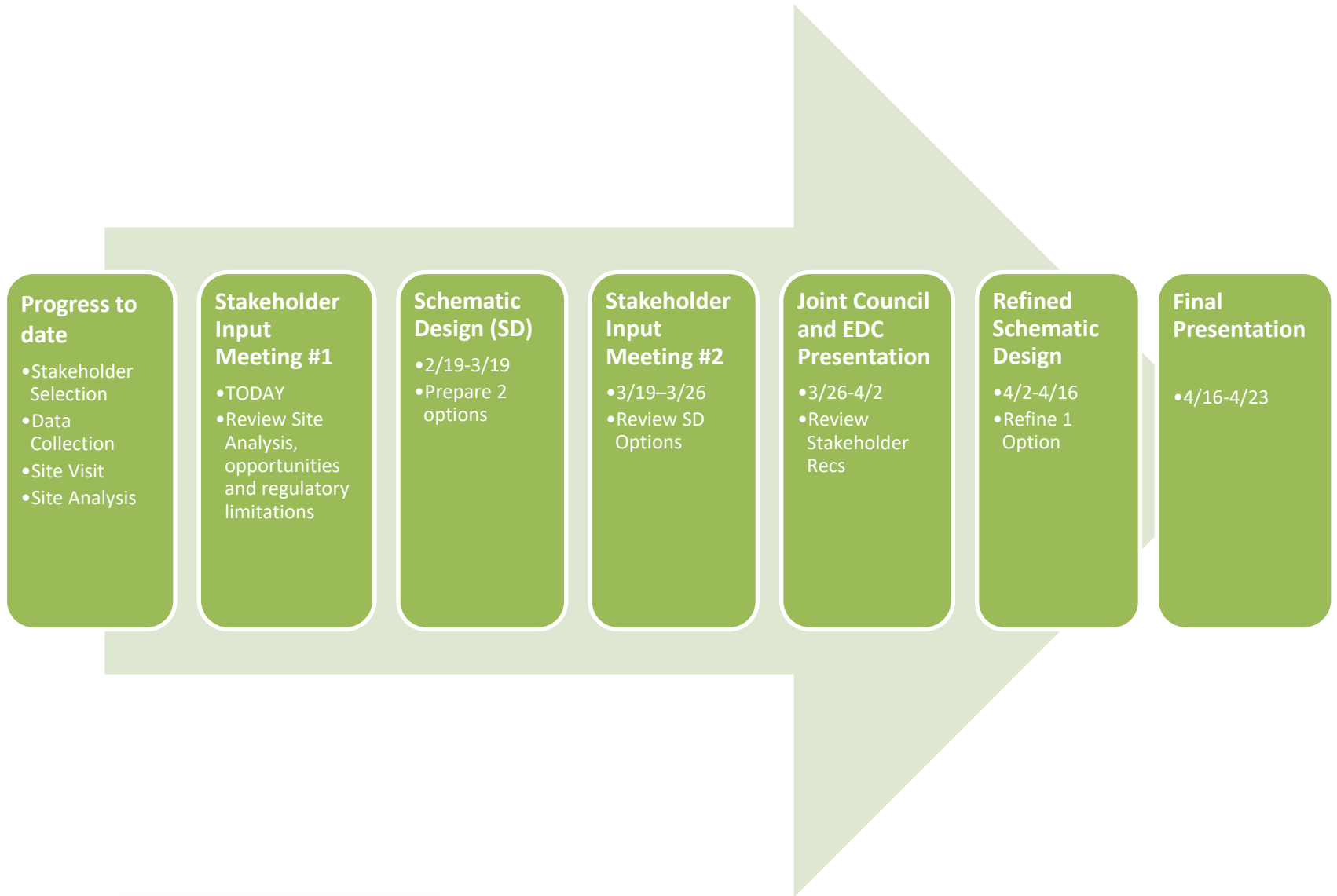
5

Goals

6

Open Discussion





Main Street



Notable Existing Features

1

Proximity to Water

- Bulkhead walks on each side with excellent views
- Clean visual edge
- Opportunities for fishing and crabbing
- Access to Clear Lake and Galveston Bay

2

Recreation Amenities

- Shaded seating areas throughout
- Existing dock with Canoe Launch
- Veterans Memorial Park

3

Sense of Place

- Lacks unique sense of place
- Lacks elements tying Main Street to Old Seabrook



Connectivity and Circulation

1 Existing Roadway

- Asphalt Paving
- Two travel lanes
- Parallel parking on both sides

2 Key Pedestrian Challenges

- Continuous sidewalks on northeast side
- Disjointed sidewalks on southwest side
- No existing connection to future park site

3 Intersection Accessibility

- Lack of curb ramps along northeast side
- Not completely accessible



Veterans Memorial



1 Veterans Memorial

- Stone monuments
- Flags
- Enhanced lighting fixtures
- Iconic public space.



2 Gazebo and Walkways

- Traditional appearance
- Scenic views
- Lack of design continuity
- Partially obscured by surrounding planting
- No connection to the water.



3 Picnic Pavilion

- Shaded rest areas
- No continuity with the rest of the park



Existing Features

1 Utilities

- Overhead lines affecting views
- Limit room for tree planting



2 Lighting

- Cobra-head light fixtures on wood power poles
- Efficient but do not contribute to the overall aesthetic of the space
- Existing pedestrian lights are utilized in some places but not enough to enforce a theme



3 Planting

- Small palmettos are currently placed at about 100' spacing along Main Street.
- Palmettos offer coastal character
- Limited right of way and the presence of overhead lines hinders street tree planting



Design Character Opportunities

1 Eclectic Elements

Incorporating colorful streetscape elements adds local charm and reinforces the area's unique identity



2 Pedestrian Lights

Traditional nautical style lights with potential for banners enhances the pedestrian experience



3 Coastal Style

Use of white painted trim and colorful facades is consistent with a classic coastal style



Streetscape Precedent:

Merlion

1 Enhanced Streetscape

- Wide urban sidewalks
- Raised curb planters
- Decorative pavers



2 Decorative Lighting

- Nautical themed light posts and fixtures
- Banner signs for local flair and seasonal events



3 Upgraded Furnishings

- Benches, bike racks, and other site furnishings



Thoughts?



Park Site



Programming Opportunities



1 Community Gathering

- New event stage and amphitheater
- Space for local vendors or food trucks
- A destination park for the community



2 Waterfront

- Canoe and Kayak launch with direct access to Galveston Bay and Clear Lake
- Improved amenities for fishermen and crabbers



3 Nature Education

- Ecological information
- Encounters with native plant and animal life
- Bird Watching



Thoughts?



Coastal Considerations

1 Flood

The park site sits within a Coastal High Hazard flood zone area and therefore faces increased floodplain challenges.

2 Jurisdictional Constraints

The US Army Corps of Engineers has jurisdiction over improvements within navigable waters adjacent to the site.

3 Wind

All design efforts must comply with local wind load and coastal surge standards.

4 Resilient Development Strategies

Development must balance functionality with resilience to environmental conditions.



Existing Structures



1 Site Characteristics

- Surrounded by water on three sides
- 6-foot berm blocking views from the park
- Dense vegetation and natural habitats along the perimeter



2 Lift Station

- Lift station requires operational continuity and careful screening
- Large above ground piping is to remain and could be integrated into the future design
- Elevated structure is unsightly but must remain



3 Other Structures

- Planned to be demolished



Existing Office

1 Does not meet ADA accessibility standards



2 Interest in possible re-use for restroom



Restroom Options



1 Renovate Existing Structure

- Requires an elevator for access
- FEMA limits the renovation costs to insurable value (~\$150,000)
- Total Cost: ~\$600,000



2 Add Floating Building

- Floats with the water level
- ADA compliant with gangway and ramps
- Total Cost: ~\$250,000



Thoughts?



Adaptive Re-Use



1 Houston Heights



2 Gas Works Park (Seattle)

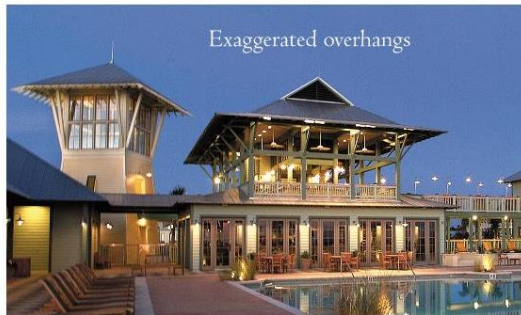


3 Landschaftspark (Germany)

Thoughts?



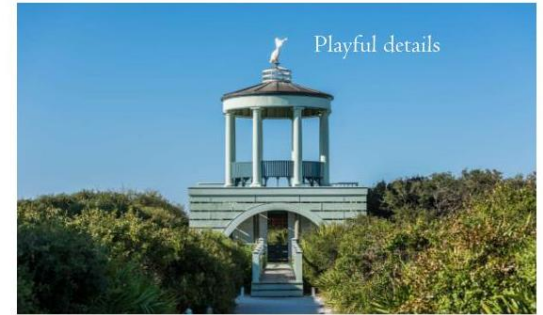
Style Study: Italianate Modernism



Kimley»Horn

02.19.2025

Style Study: Formal and Playful



Style Study: Interactive



SAN SIMEON, CALIFORNIA



SAN SIMEON, CALIFORNIA



Curated viewscape

COPENHAGEN, DENMARK

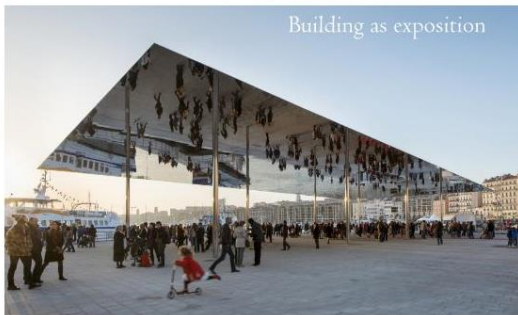


Expressive structure/shade elements

PXSTL PAVILION, WASHINGTON UNIVERSITY ST. LOUIS

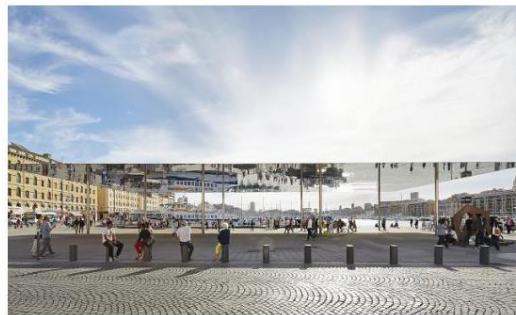


PXSTL PAVILION, WASHINGTON UNIVERSITY ST. LOUIS

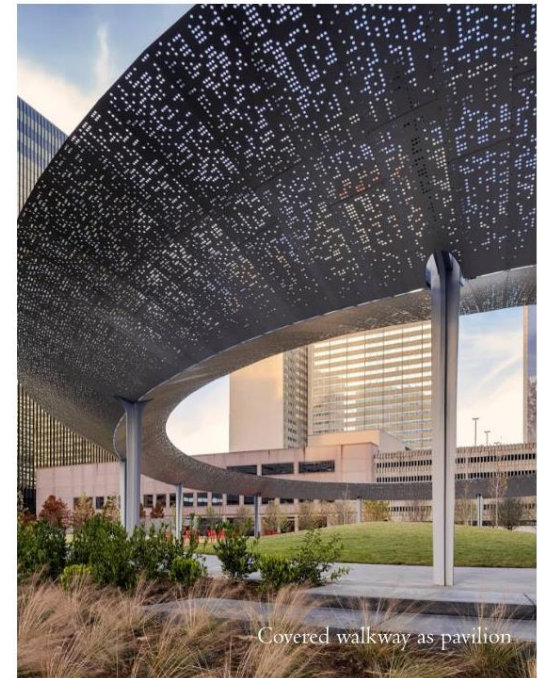


Building as exposition

VIEUX PORT PAVILION. MARSEILLE, FRANCE



VIEUX PORT PAVILION, MARSEILLE FRANCE



Covered walkway as pavilion

PACIFIC PLAZA, DALLAS, TX



02.19.2025

Vision for Bayside Park & Main Street



1 Community Park

- Outdoor Gathering
- Special Events
- Ecological Education



2 Streetscape

- Beautiful
- Safe
- Waterfront Amenities
- Walkable



3 Sense of Place

- Uniquely Seabrook
- Design Continuity



Thoughts?



Monthly Activity Report

Period: Dec 12, 2024 -Jan 9, 2025

Active Businesses 259	Property For Sale 30	Total Period Activities 352	Active Projects 10
--	---	--	---

TOP BUSINESS INDUSTRIES



DEVELOPMENTS

Taco Bell (2000 Bayport Blvd) - Open - Ribbon Cutting Scheduled for 1/15/2025

Miramar Shopping Center (2000 Bayport Blvd) - Parking Lot and Lighting Upgrades in Process.

The Edge at Seabrook Town Center - Phase I Permitting In Progress Plat Recording Process

Car Wash (2710 E. Nasa Pkwy) - In Permitting

Margarita Jones (1818 Nasa Pkwy) - In Construction / Renovation

COMMERCIAL VALUATIONS

(For existing structure additions or remodels)

<u>Period</u>	<u># of Additions</u>	<u>Total Valuation</u>
October 2024	4	\$476,000.00
November 2024	1	\$7,500.00
YTD Fiscal 24-25	5	\$483,500.00

PERIOD INSIGHTS

Business Retention Activities

Emails - **346**
Outreach (Board)- **3**

Development Activities

Development Meetings - **4**

Business Incentive Program Activities

2 Active Incentive Applications
4 Incentive Inquires

Approved Projects FY 24-25

Seabrook Retail - \$50,000
Bayside Park Expansion - \$83,000
Miramar Shopping Center - \$300,000
Margarita Jones - \$200,000



DECEMBER 2024 NEWSLETTER

Sent

346

Open Rate

66.4%

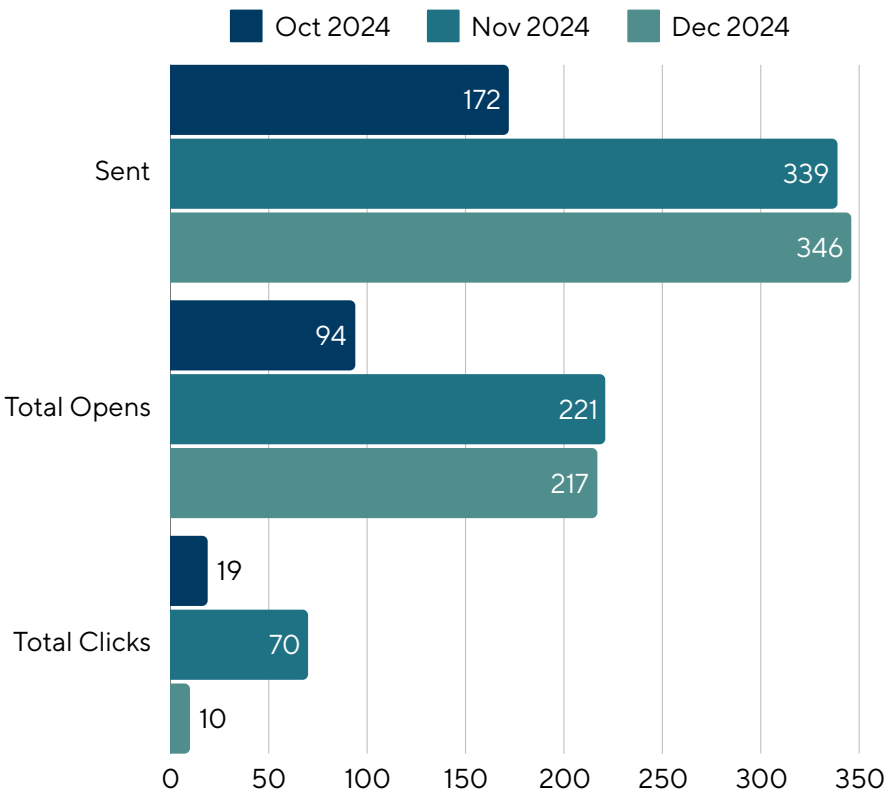
Click Rate

3.1%

ⓘ

Opens	217	Clicks	10
Sent	346	Did Not Open	110
Bounces	19	Unsubscribed	0
Successful Deliveries	327	Spam Reports	0
Desktop Open Percentage	94.4%	Mobile Open Percentage	5.6%

NEWSLETTER PERFORMANCE ANALYTICS





Items Sent to Council Report

Period: As of January 9, 2024

EDC Meeting	Description	Council Meeting	Status
10/17/2024	Incentive - MJones Seabrook Operating LLC	1/21/2025	
12/12/2024	Incentive - Seabrook Retail LLC	1/21/2025	



SEDC Projects Report

Period:

As of January 9, 2024

INCENTIVE AGREEMENTS

Name	Status	Amount Approved	Remaining Balance
The Edge	Active	\$397,947.48	Pending COFO
Merlion (Tax Rebate)	Active	\$40,000	\$10,695.59
Seabrook Plaza One (Margaritaville)	Active	\$2,000,000	Pending Start
Fay & Fay Properties Gas Line	Active	\$8,520	Pending Start
Miramar Shopping Center	Active	\$300,000	In Construction
MJones Seabrook Operating LLC	Approved	\$200,000	In Construction
Seabrook Retail LLC	Approved	\$50,000	Pending Start

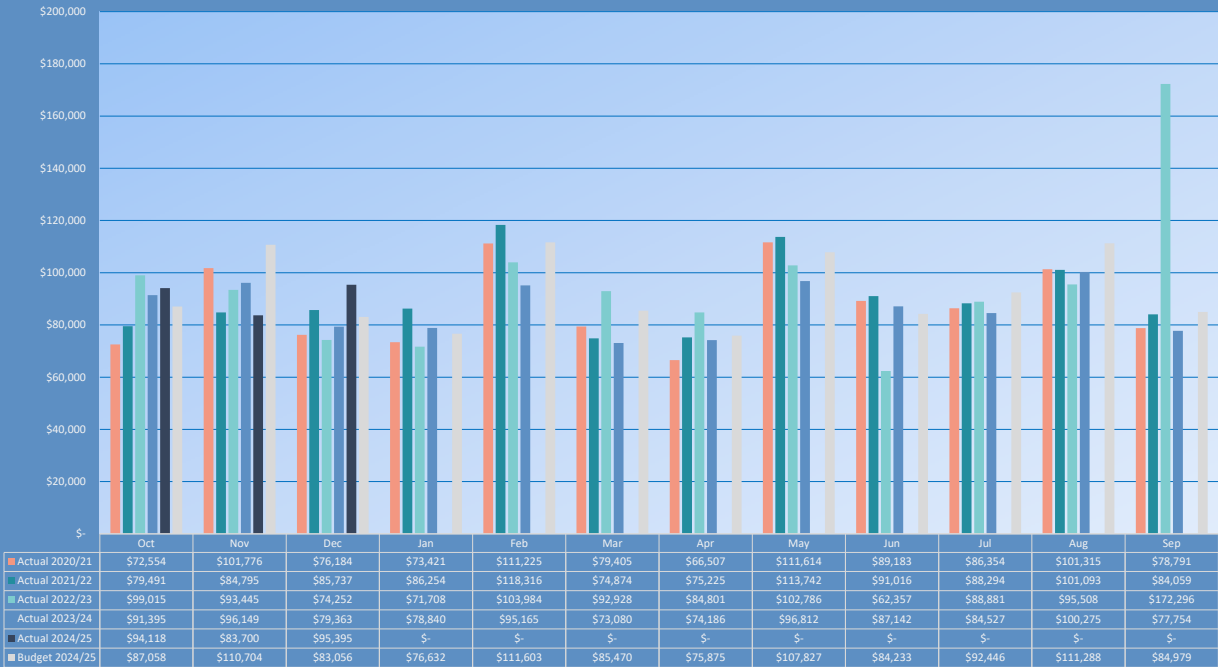
OTHER PROJECTS

Seabrook Pals (Mini-Murals)	Active	\$1,000	\$800
SH 146 Design/Improvement Project	Active	\$1,000,000	\$1,000,000
Bayside Park Design	Active	\$83,000	\$83,000
SH 146 Beautification Project (Irrigation)	Pending		

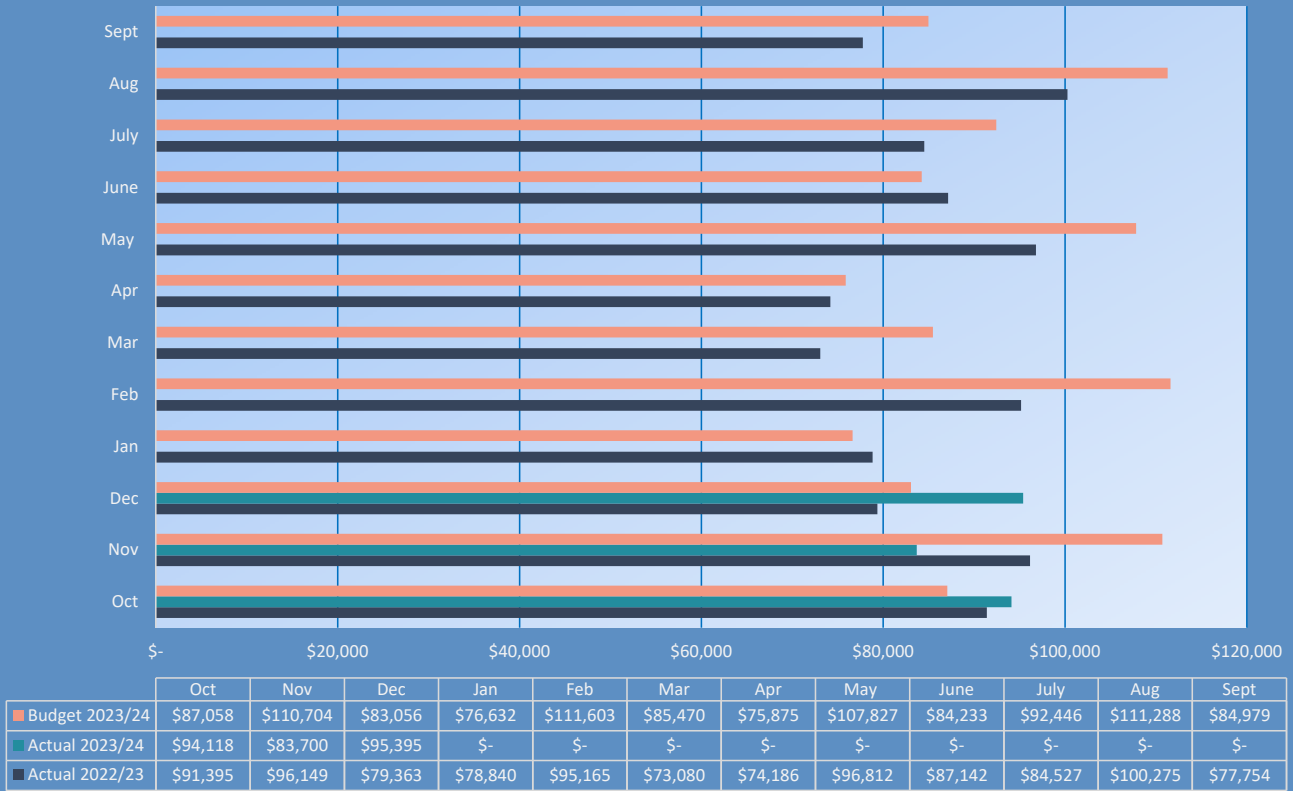
CITY OF SEABROOK
SEDC - MONTHLY REPORT
December 31, 2024

ANNUAL				FISCAL YEAR-TO-DATE		
		FORE VS BUD FAV/(UNFAV) VARIANCE	SEDC			ACT VS BUD FAV/(UNFAV) VARIANCE
FORECAST	BUDGET			ACTUAL	BUDGET	
REVENUES						
1,103,566	1,111,171	(7,605)	Sales Tax	273,213	280,818	(7,605)
0	0	0	Grant Proceeds	0	0	0
178,111	186,290	(8,179)	Interest Income	38,101	46,279	(8,179)
1,197	1,200	(3)	Other Revenue	0	3	(3)
0	0	0	Loan Repayment	0	0	0
1,282,875	1,298,661	(15,786)	Total Revenues	311,314	327,100	(15,786)
EXPENDITURES						
0	0	0	Personnel Services	0	0	0
413	500	87	Materials & Supplies	0	87	87
1,803,638	1,861,621	57,983	Services	49,269	107,252	57,983
310,690	310,690	(0)	Transfers Out	77,673	77,673	(0)
2,114,741	2,172,811	58,070	Total Expenditures	126,942	185,011	58,070
FUND BALANCE						
4,139,771	4,139,771	0	Beginning Balance Estimate	4,139,771	4,139,771	0
(831,866)	(874,150)	42,284	Change in Fund Balance	184,372	142,088	42,284
3,307,905	3,265,621	42,284	Ending Balance	4,324,143	4,281,859	42,284

EDC Annual Sales Tax Comparison by Month



EDC Monthly Sales Tax Comparison



■ Budget 2023/24
 ■ Actual 2023/24
 ■ Actual 2022/23

	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2023/24	2024/25	2024/25				
	Actual	Actual	Budget				
October	91,395	94,118	87,058	2,723	2.98%	7,060	8.11%
November	96,149	83,700	110,704	(12,449)	-12.95%	(27,004)	-24.39%
December	79,363	95,395	83,056	16,031	20.20%	12,339	14.86%
January	78,840	-	76,632	-	0.00%	-	0.00%
February	95,165	-	111,603	-	0.00%	-	0.00%
March	73,080	-	85,470	-	0.00%	-	0.00%
April	74,186	-	75,875	-	0.00%	-	0.00%
May	96,812	-	107,827	-	0.00%	-	0.00%
June	87,142	-	84,233	-	0.00%	-	0.00%
July	87,142	-	92,446	-	0.00%	-	0.00%
August	100,275	-	111,288	-	0.00%	-	0.00%
September	77,754	-	84,979	-	0.00%	-	0.00%
Totals	266,907	273,213	280,818	6,306	2.36%	(7,605)	-2.71%