



COUNCIL AGENDA ITEM MEMORANDUM

DEPT./DIVISION SUBMISSION & REVIEW:

Kathryn Davis, City Attorney

ITEM DESCRIPTION: Consider adopting a resolution approving an Interlocal Agreement with the Temple Health and Bioscience District (THBD) through which the City will acquire ownership of certain property, agree to construct certain drainage improvements and pay \$3,750,000 to the THBD in support of economic development in TMED.

BACKGROUND: The THBD owns a 19.283 acre parcel and a 3.21 acre parcel, which are contiguous to each other (together, the "Property"). Within 90 days of the effective date of this ILA, the THBD agrees to convey to the City a portion of the Property, consisting of approximately 12.279 acres. The THBD will retain ownership of the remainder of the property ("District Property").

In order to promote the development and diversification of the City's economy and support the economic development goals of the City and the District, no later than April 30, 2026, the City will pay the District the amount of \$3,750,000 (the "City Contribution"). The District may use the City Contribution for any purpose or project authorized by Texas Special District Local Laws Code, Chapter 3831 or for any other purpose authorized by applicable law.

The City will also fund and construct necessary drainage and other public improvements needed to support the development of the District Property, the development of adjoining property, or the construction of other public infrastructure projects.

ALIGNMENT WITH ADOPTED PLANS:

Plan	Comments
Strategic Plan	This item supports the City of Temple's Strategic Plan goals of "A City that supports well-managed growth and development to promote a thriving economy."

STAFF RECOMMENDATION: Adopt resolution as presented in item description.

BOARDS & COMMISSIONS RECOMMENDATION: This item was not reviewed by any of the official boards and commissions.

FISCAL IMPACT: Funding for an Interlocal Agreement with the Temple Health and Bioscience District (THBD) through which the City will acquire ownership of approximately 12.279 acres of land, agree to construct certain drainage improvements and pay \$3,750,000 to the THBD in support of economic development in TMED is available in the Reinvestment Zone No. 1 Financing Plan, Line 467, account 795-9500-531-6312, project 103411.

ATTACHMENTS:
Resolution