



Agenda

**Board of Directors of the Arlington
Economic Development Corporation**

**Council Briefing Room
101 W. Abram Street
City Hall, 3rd Floor**

**Monday, April 14, 2025
4:30 PM**

Members of the public who wish to speak on a listed agenda item for action will be asked for their comments at the appropriate time.

I. Call to Order

II. Consideration of Minutes

II.A March 18, 2025 Meeting
[AEDC Regular Session Minutes 3.18.2025](#)

III. Standing Reports

III.A Financial Reports
[Attachment - AEDC Board Financial Report 3.18.2025](#)

III.B AEDC Eligible Industries Snapshot Report
[Attachment - AEDC Eligible Industries Snapshot Report](#)

III.C Real Estate Retail Market Report - April 2025
[Attachment - Real Estate Retail Market Report - April 2025](#)

IV. Open Session:

V. Items for Action:

V.A Arlington Economic Development Corporation – Second Modification of the Professional Service Contract for the E-Space Architect, Project 24-0221
A resolution of the Board of Directors authorizing the Executive Director to execute a Second Modification of Professional Service Contract for the E-Space Architect with M. Arthur Gensler Jr. & Associates, Inc., of San Francisco, California, in an amount not to exceed \$5,634,639 for construction administration services and development of construction documents for the E-Space Project.
[Staff Report - Second Modification of the Professional Service Contract for the E-Space Architect, Project 24-0221](#)

V.B Arlington Economic Development Corporation - Approval of a Performance Agreement - Ben Thanh Plaza

A resolution of the Board of Directors authorizing the Executive Director to execute a Performance Agreement between the Arlington Economic Development Corporation and HKT Management Corporation relative to the redevelopment of Ben Thanh Plaza.

[Staff Report - Ben Thanh Plaza Performance Agreement](#)

[Resolution and Agreement - Ben Thanh Plaza](#)

V.C 2026 - 2028 Japan-Texas Summit Promotional Agreement

A resolution of the Board of Directors authorizing the Executive Director of the Arlington Economic Development Corporation to execute a Promotional Agreement with the US-Japan Council ("USJC"), committing an amount not to exceed \$500,000 over three stepped annual installments in 2025-2027 to host the Japan-Texas Summit in Arlington from 2026 through 2028.

[Staff Report - 2026 - 2028 Japan-Texas Summit Promotional Agreement](#)

[Resolution with Promotional Agreement - 2026 - 2028 Japan-Texas Summit Promotional Agreement](#)

V.D Authorizing the Execution of a Professional Services Contract for Municipal Advisor Services, Project 25-0235

A resolution of the Board of Directors authorizing the Executive Director to execute a Professional Services Contract for Municipal Advisor Services for the Arlington Economic Development Corporation with TRB Capital Markets, LLC dba Estrada Hinojosa of Dallas, Texas.

[Staff Report - Professional Services Contract for Municipal Advisor Services, Project 25-0235](#)

[Resolution - Professional Services Contract for Municipal Advisor Services, Project 25-0235](#)

V.E Engagement Agreement for Bond Counsel Services, Project 25-0237

A resolution authorizing the Executive Director to execute an Engagement Agreement between the Arlington Economic Development Corporation and Bracewell LLP relating to bond counsel services.

[Staff Report - Engagement Agreement for Bond Counsel Services, Project 25-0237](#)

[Resolution - Engagement Agreement for Bond Counsel Services, Project 25-0237](#)

V.F Professional Services Contract for Legal Services for Disclosure Counsel, Projects 25-0236

A resolution authorizing the Executive Director to execute a contingent fee Professional Services Contract for legal services for disclosure counsel with West & Associates L.L.P., for Fort Worth, Texas.

[Staff Report - Professional Services Contract for Legal Services for Disclosure Counsel, Projects 25-0236](#)

[Resolution - Professional Services Contract for Legal Services for Disclosure Counsel,](#)

VI. Executive Director's Report

VI.A Executive Directors Report

[Presentation - EDC Executive Directors Report 04.14.2025](#)

VII. Executive Session

Discussion of Matters permitted by the following sections of V.T.C.A., Government Code, Chapter 551:

VII.A Section 551.087, Deliberation Regarding Economic Development Negotiations

1. Offers of Incentives to Business Prospects

VII.B Section 551.072, Deliberation Regarding Real Property

1. Discussion regarding the possible purchase, exchange, lease, or value of real property for eligible projects of the Arlington Economic Development Corporation.

VIII. Future Agenda Items

IX. Adjourn

Notice Regarding Contingent Fee Contract

AN ENGAGEMENT AGREEMENT WITH BRACEWELL LLP RELATING TO BOND COUNSEL SERVICES

1. The Arlington Economic Development Corporation (the “Corporation”) desires to issue bonds and other obligations from time to time for various public purposes authorized by Texas Statutes, in order to finance or refinance various public projects;
2. Bracewell LLP’s (“Bracewell” or the “Firm”) is a full-service firm that includes a national public finance practice and has the necessary competence, qualification and experience to serve as bond counsel for the Corporation.
3. The Corporation and Bracewell do not have any prior engagements or relationships or other information regarding the nature of any relationships between the political subdivision and the firm as described in §2254.1036(c) of the Texas Government Code;
4. The Corporation’s attorneys and supporting personnel do not have the required experience, qualifications or resources to adequately perform bond counsel services for the issuance of bonds or other obligations;
5. Given the nature of bond counsel services and the source of payment therefor (being from the proceeds of bonds or other obligations issued by the Corporation) such legal services cannot reasonably be obtained from attorneys in private practice under a contract providing for the payment of hourly fees without contingency; and
6. Entering into a contingent fee contract with Bracewell for bond counsel services is in the best interest of the residents of the Corporation as the Corporation will have competent, qualified and experienced counsel to advise on the issuance of the bonds and other obligations, and the provision of such legal services will not financially impact the Corporation as the compensation for such services will be paid from the proceeds of such bonds or other obligations.

NOTICE OF A PUBLIC MEETING

Notice is hereby given that a meeting of the Arlington Economic Development Corporation (“AEDC”), will be held on April 14, 2025 at 4:30 p.m. for the purpose of considering and taking action on all matters on the agenda for the meeting, including approval of an agreement with the law firm of West & Associates L.L.P. as special counsel to perform all legal services relative to being disclosure counsel for issuance of public securities and authorizing the execution of such agreement. AEDC desires the issuance of public securities and the disclosure work required for the issuance of public securities be performed as required by statutes.

There is a substantial need for the legal services as disclosure counsel is necessary for the issuance of public securities due to federal regulations.

The West & Associates L.L.P. firm is fully qualified to provide this representation, having provided this specialized legal service to many other municipalities for over a decade.

West & Associates L.L.P. has represented the City of Arlington (“City”) since 2017, and the City has been very satisfied with the quality and outcome of the services provided. The law firm has represented many nearby municipalities for over a decade with competence and professionalism, as bond or disclosure counsel for the issuance of public securities.

The specialized legal services required by this agreement cannot be adequately performed by the attorneys and supporting personnel of AEDC due to the very specialized knowledge, skillset, and experience required for services related to being disclosure counsel for issuance of public securities and the cost of employing sufficient in-house attorneys and staff with the level of experience and competence necessary to perform these activities.

Services cannot be reasonably obtained from attorneys in private practice under a contract providing for the payment of hourly fees without contingency because of the nature of the matter for which the Services will be obtained and because AEDC does not have available funds to pay the estimated amounts required under a contract providing only for the payment of hourly fees. The Texas legislature has long allowed the city to determine the basis of compensation for a person to provide legal services as are necessary in the issuance of public securities, and this method of compensation is the method typically used by municipalities.

West & Associates L.L.P. will be compensated on a contingent fee basis. A contract to pay inside or outside attorneys on an hourly basis would represent an additional cost to AEDC as the contingent method allows payment only when securities are issued and from the proceeds of actual sale.

Entering into the proposed agreement for legal services for disclosure counsel is in the best interest of AEDC because the disclosure obligations of AEDC will be professionally and competently met when the AEDC issues public securities without employing additional in-house personnel or paying outside counsel on an hourly fee basis which would otherwise be required.