



Buccaneer
COMMISSION

January 18, 2022

TIRZ Downtown Board:

The Buccaneer Commission's Governing Board approved contracts with TRT Holdings and Cresta Investment to purchase/trade properties with these companies for the future site of the Buccaneer Commission Office.

See the attached exhibit shows the Buccaneer Commission offering property (2 lots) at 1316 Chaparral St, for 5 lots at the corner of Water and Fitzgerald Streets. With the execution of these contracts, the Buccaneer Commission will have a 30 day feasibility period to determine if we will proceed with the transaction. One of the conditions on proceeding with the purchase was to obtain support and confirmation from the TIRZ Board that the original commitment of \$200,000 towards improvements to our office building would be transferred to the new building.

The Buccaneer Commission plans to at a minimum improvements equal to those at the original property location if not greater. This site has 22,500 addition square feet of space and three times the square footage of vacant buildings compared to the original site.

The Buccaneer Commission respectfully requests the option to utilize the funds commitment to its Office Building for the new site, should the property be obtained by the Buccaneer Commission.

Sincerely,

Johnny Philipello
President & CEO

The Buccaneer Commission: Promoting tradition and community pride in the Coastal Bend by producing exceptional family entertainment that results in educational scholarships.

