

Downtown Redevelopment Project Barron's Branch Private Parcels Request for Proposals

May 5, 2026



Tom Balk,
Director of Strategic Initiatives

Purpose and Agenda

Discussion of Barron's Branch Private Parcel Request for Proposals (RFP), and staff recommendations reflected in the accompanying resolution to authorize negotiation of Development Agreements.

AGENDA

1. RFP Process
2. Recommended Teams and Proposals
3. Next Steps
4. Conclusions

1. RFP Process

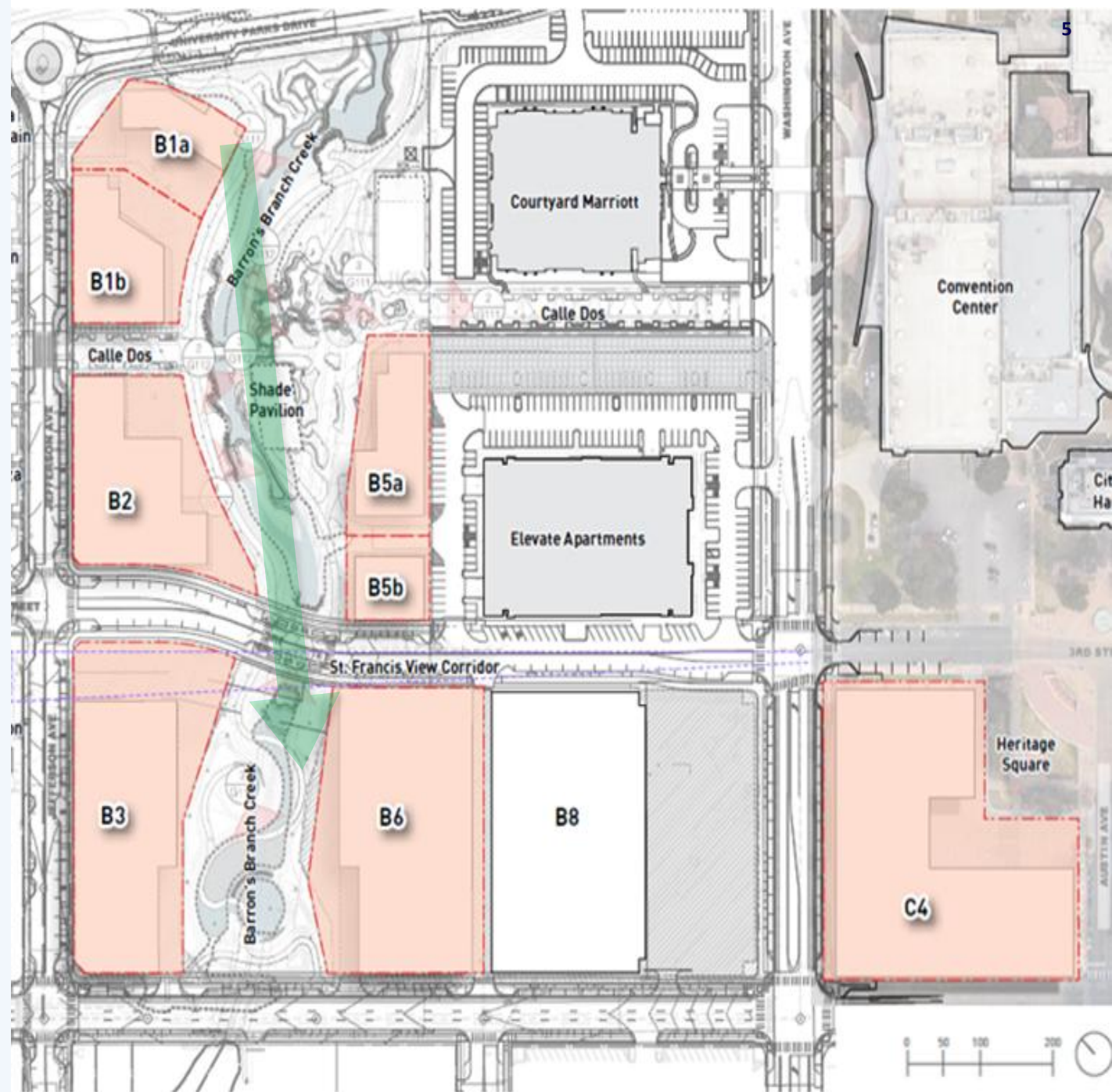
Private Development in Barron's Branch

- Unlocked by City investment in infrastructure and park amenities
- Together, these public and private improvements expand the attractive offerings downtown for Waco's residents and visitors



Private Development in Barron's Branch

- 8 sites / 8.5 acres
- Potential for ~1.2M square feet of mixed-use development
residential, office, commercial
- **Private Investment Potential: \$800M+**



RFP Process

Fall 2025 - Soft marketing began

February 2, 2026 – RFP Issued jointly by Hunt and City

April 2, 2026 – Response Deadline:

- **3 responses received, encompassing all 8 sites**

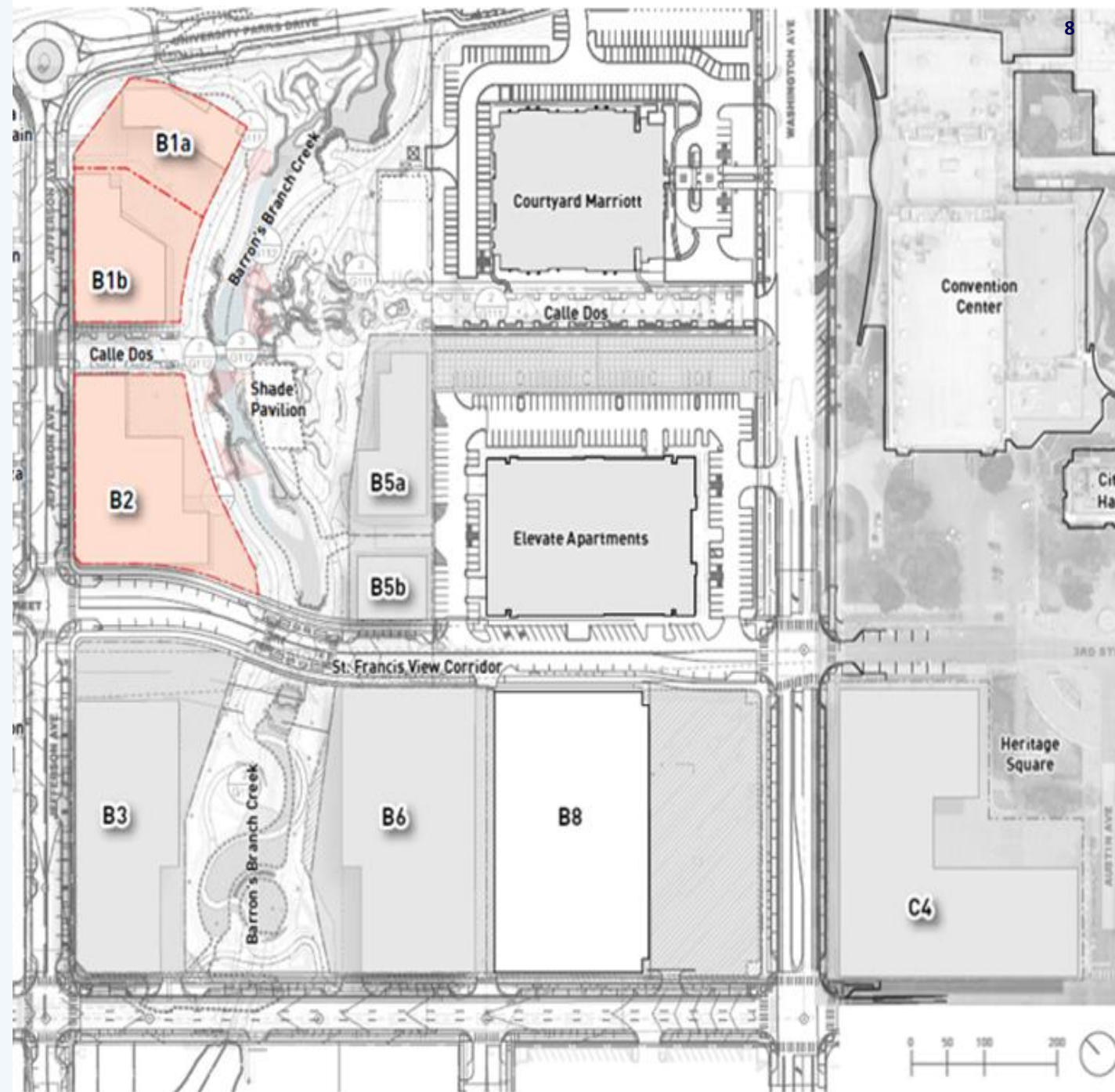


2. Recommended Teams and Proposals

Propertize Ventures, LLC

**Staff Recommendation –
Proceed with Negotiations on
3 Sites:**

- **Site B1a**
- **Site B1b**
- **Site B2**



Propertize Ventures, LLC

Team Composition

EXECUTIVE LEADERSHIP



Steven Mann
GENERAL PARTNER



Pete Dordick
DIRECTOR OF DEVELOPMENT



William DiRe
PARTNER



Nickolas Petticrew
PARTNER, HEAD OF DESIGN

DEVELOPMENT PARTNER



Seth Levy
PRESIDENT & CEO, SOCO



Bradley Smith
COO & EVP, SOCO



Leo Kushner
CFO, SOCO

CONSTRUCTION PARTNERS



Al Best
PARTNER



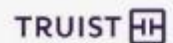
Luis Mello
PARTNER

ARCHITECT PARTNER



Manuel Pereiras
LEAD ARCHITECT

BANK DEBT



Jeff Swanson
DIRECTOR, TRUIST

PRIVATE EQUITY



Laurent Gray
PRESIDENT

PRIVATE DEBT



Benjamin Katz
PARTNER

Propertize Ventures, LLC

Team Qualifications

Heavy emphasis on:

- P3 finance structuring
- capital markets sophistication
- large-scale mixed-use experience

Team has:

- \$5B+ financing exposure
- national redevelopment projects

Propertize Ventures, LLC Team Experience



Propertize Ventures, LLC

Local Project Experience

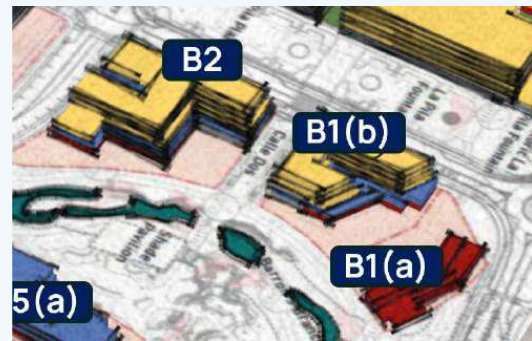


Propertize Ventures, LLC Sites and Vision

Parcel ID	Planned Development	Footprint (Sq. Ft.)	Levels	Gross Sq. Ft.	Resi. Units	Garage Parking
B1(a)	Barefoot Landing Bar & Restaurant	8,002	2	12,091		
B1(b)	Mixed-Use Condo Building #1	16,998	5	65,309	21	26
B2	Mixed-Use Condo Building #2	29,906	6	125,360	33	45

Massing Legend

- Residential
- Retail
- Office / Flex Space
- Structured Garage



Propertize Ventures, LLC Plan & Coordination

Parcel ID	Planned Development	Start Year	Complete Year	Years Until Start	Years Until Complete
B1(a)	Barefoot Landing Bar & Restaurant	2027	2028	1	2
B1(b)	Mixed-Use Condo Building #1	2028	2030	2	4
B2	Mixed-Use Condo Building #2	2029	2031	3	5

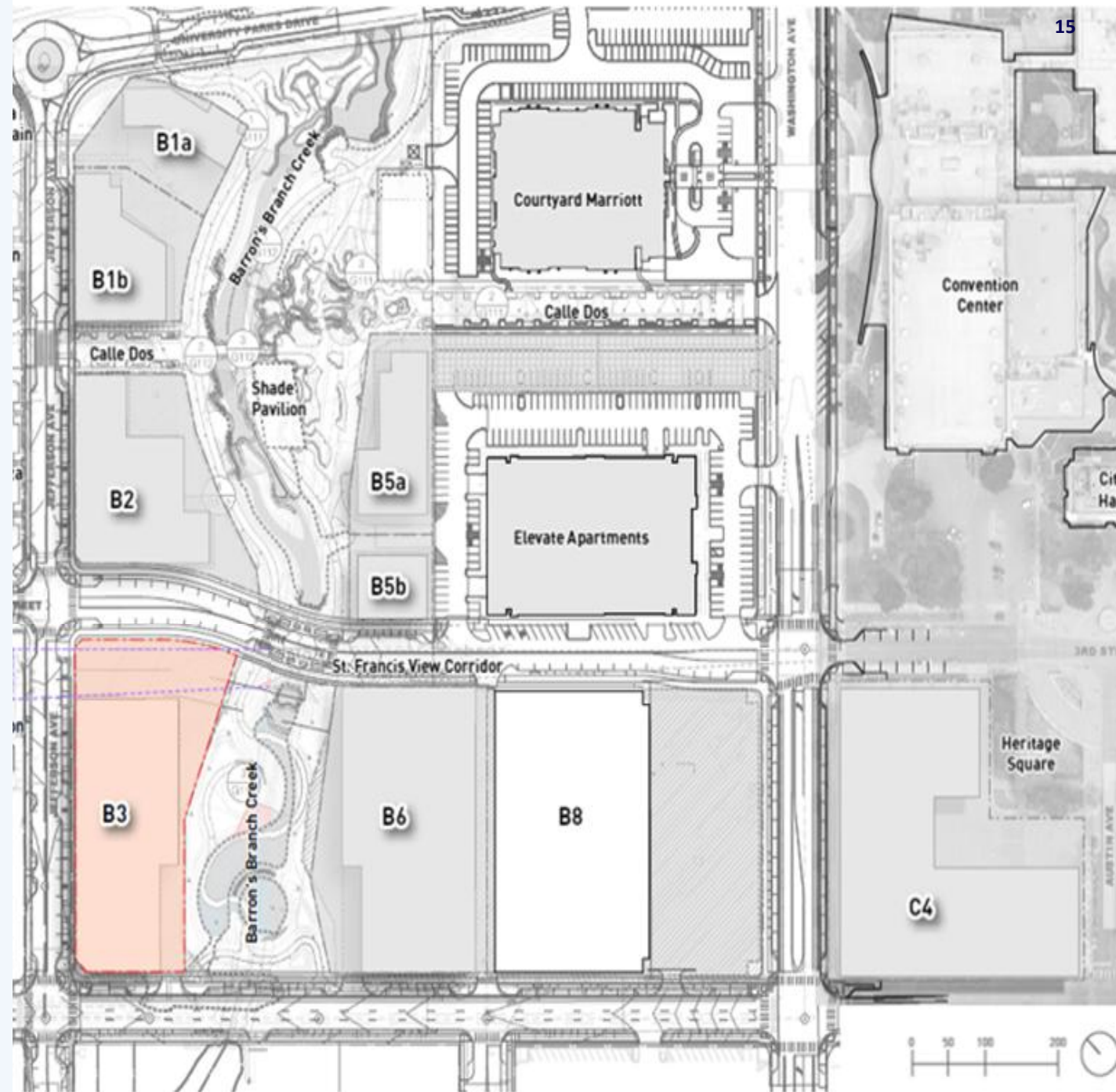
- **Begins during park construction**
- **Represents more than \$42M of investment**
- **Part of a wider vision**



Corridor Concepts, LLC

Staff Recommendation -
Proceed with Negotiations:

- Site B3



Corridor Concepts, LLC

Team Composition

Project Principal	:	Jon Mark Buckner, Corridor Concepts
Development Team Lead	:	Chris McGowan, CMC Strategic
Financial Consulting	:	WAVE Ventures and McIntyre Capital
Engineering Lead	:	Jacob Bell, Walker Partners
Design Team Lead	:	Overland Partners, Rick Archer
Project Management Team Lead	:	Brian Nicholson, Cumming Group
Legal	:	Christian Hack, Sheehey, Lovelace and Mayfield
Project Estimating	:	Blair Tennant, Vermeulens
Graphic Design	:	Andrew Barnabas Panggabean

Corridor Concepts, LLC

Team Qualifications

Heavy emphasis on:

- Placemaking and civic impact
- job creation and venture capital
- planning, engineering, and architecture

Team has:

- \$2.5B+ financing exposure
- nationally recognized partners

Corridor Concepts, LLC Team Experience



Corridor Concepts, LLC

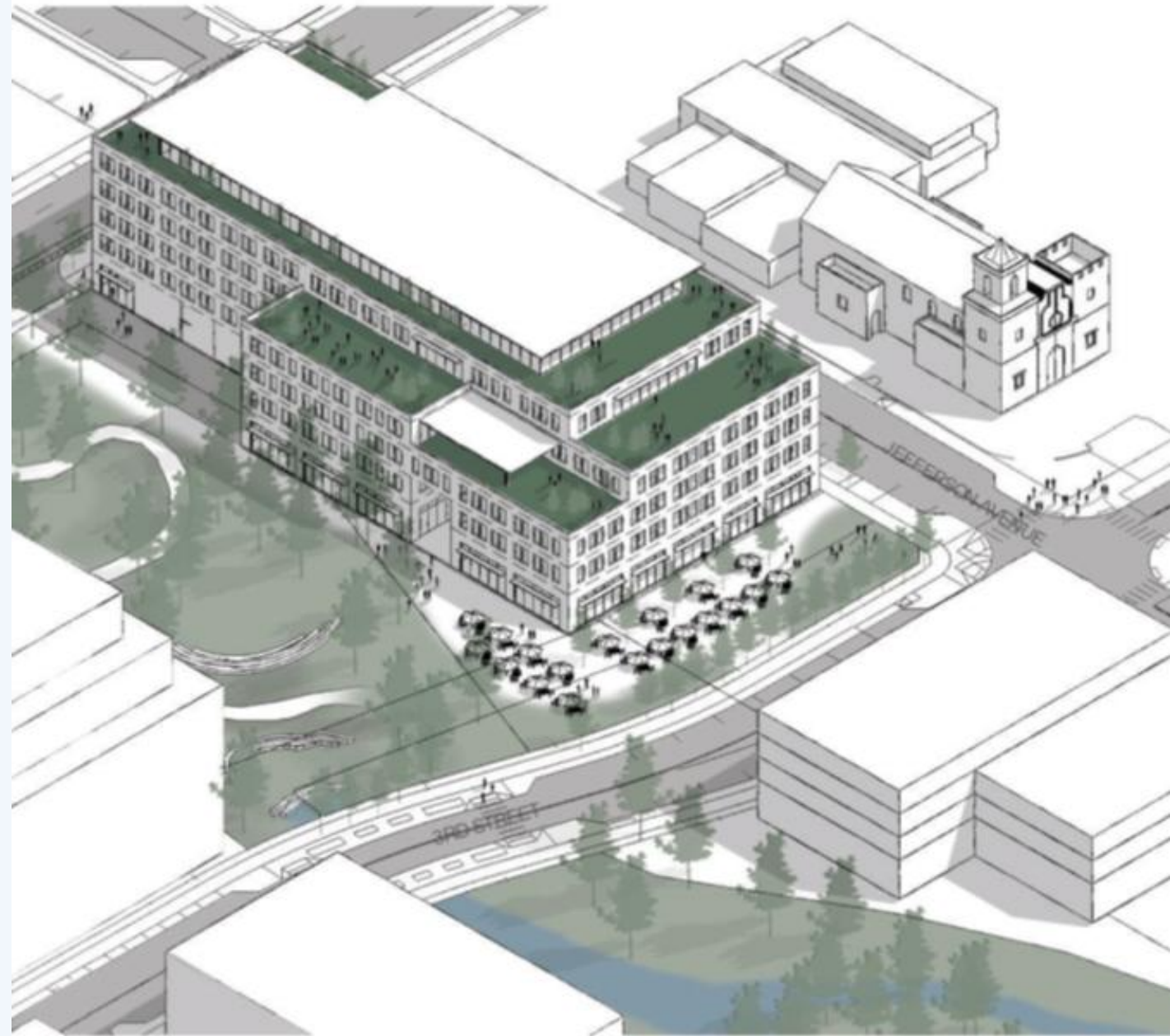
Local Project Experience



Corridor Concepts, LLC Sites and Vision

- Site B3
- Innovation Hub

BUILDING TYPE Class-A Office	STORIES 6 Stories
TOTAL SF 220,000 SF	AVG. FLOOR PLATE ~36,700 SF



Corridor Concepts, LLC Plan & Coordination

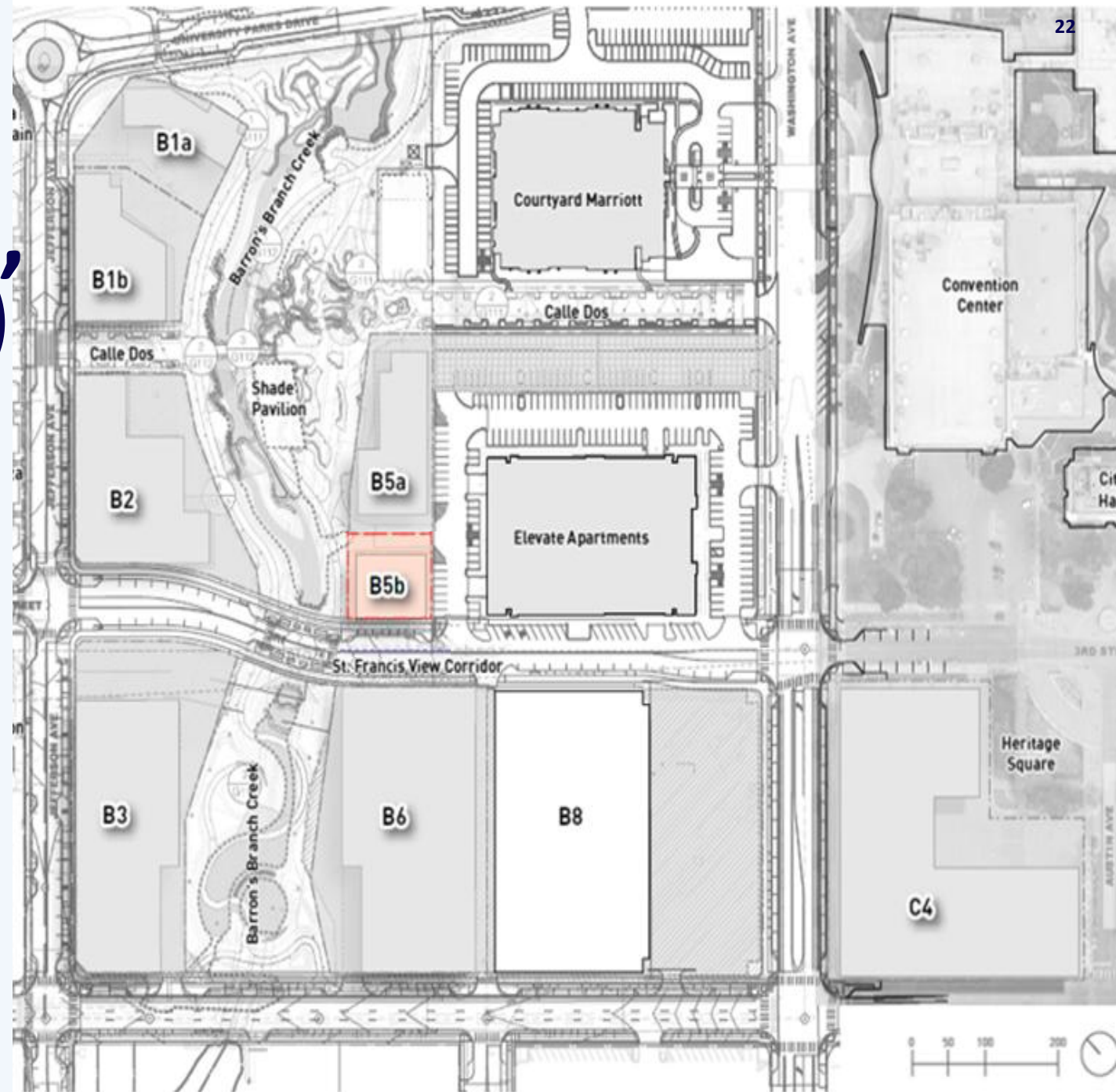


- Begins during park construction
- Represents more than \$115M of investment
- Part of a wider vision

Gregg Glime, Marshall Stewman, Dillon Meek (GSM) Partners

Staff Recommendation -
Proceed with Negotiations:

- Site B5b



GSM Partners Team Composition

Leadership group (developer/leasing/legal):

- Gregg Glime
- Marshall Stewman
- Dillon Meek

Supported by:

- Overland (design)
- Rogers O'Brien (construction)

GSM Partners Team Qualifications

Heavy emphasis on:

- local development execution
- capital structuring
- pre-leasing

Team has:

- nationally recognized partners
- locally grounded vision and market expertise

GSM Partners Team Experience



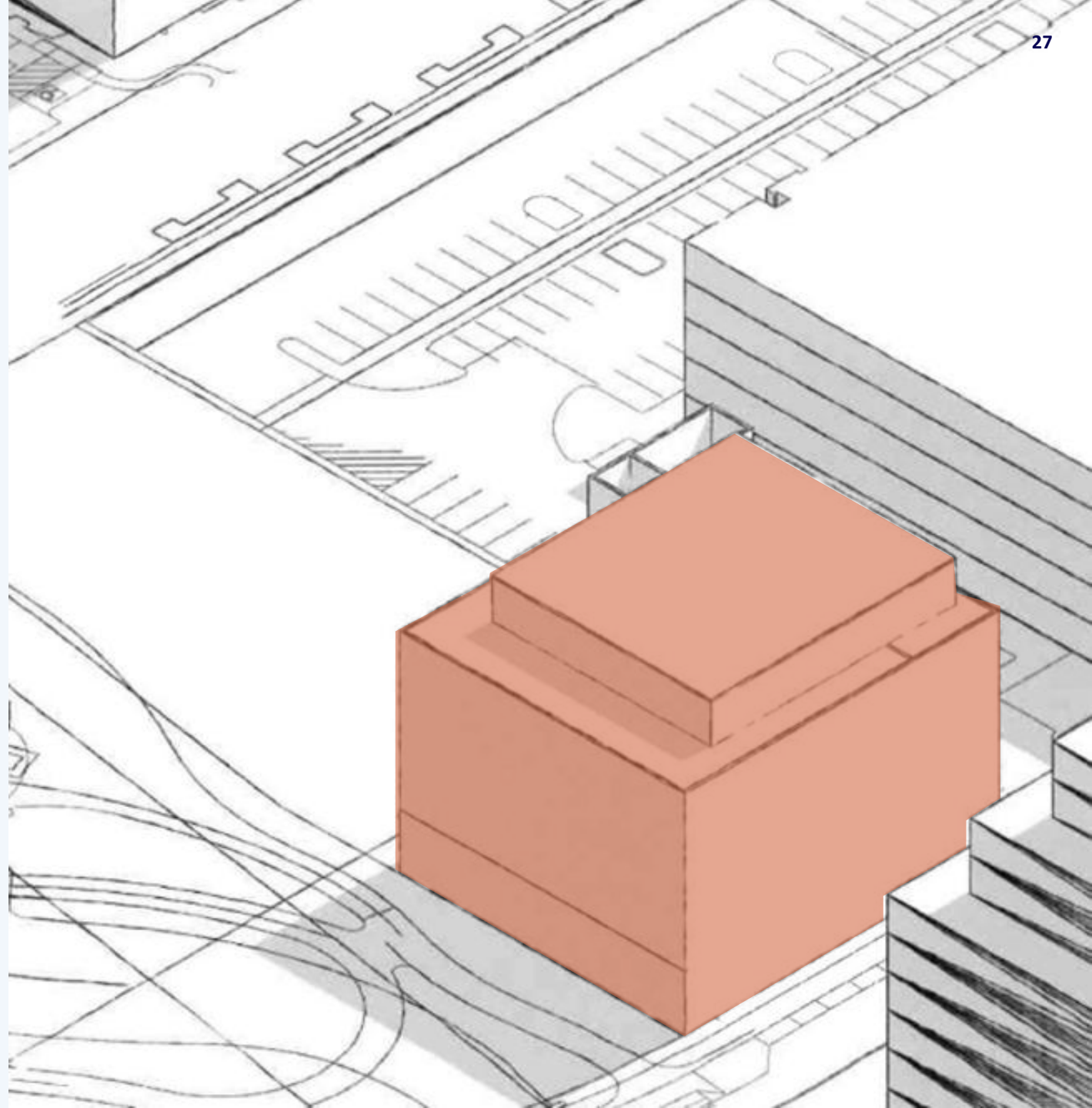
GSM Partners Local Projects Experience



GSM Partners Sites and Vision

- Site B5b

Roof	<i>RESTAURANT</i>	6,700	SF
Fifth Floor	<i>OFFICE</i>	30,900	SF
Fourth Floor	<i>OFFICE</i>		
Third Floor	<i>OFFICE</i>		
Second Floor	<i>FITNESS / SPA</i>	10,300	SF
First Floor	<i>RETAIL</i>	10,300	SF
	TOTAL:	58,200	SF



GSM Partners Plan & Coordination

Phase	2026	2027	2028	2029	2030
Predevelopment	■ ■ ■ ■				
Construction		■ ■ ■ ■ ■ ■ ■ ■			
Delivery + Lease-Up				■ ■ ■ ■ ■ ■	

- **Begins during park construction**
- **Represents more than \$36M of investment**



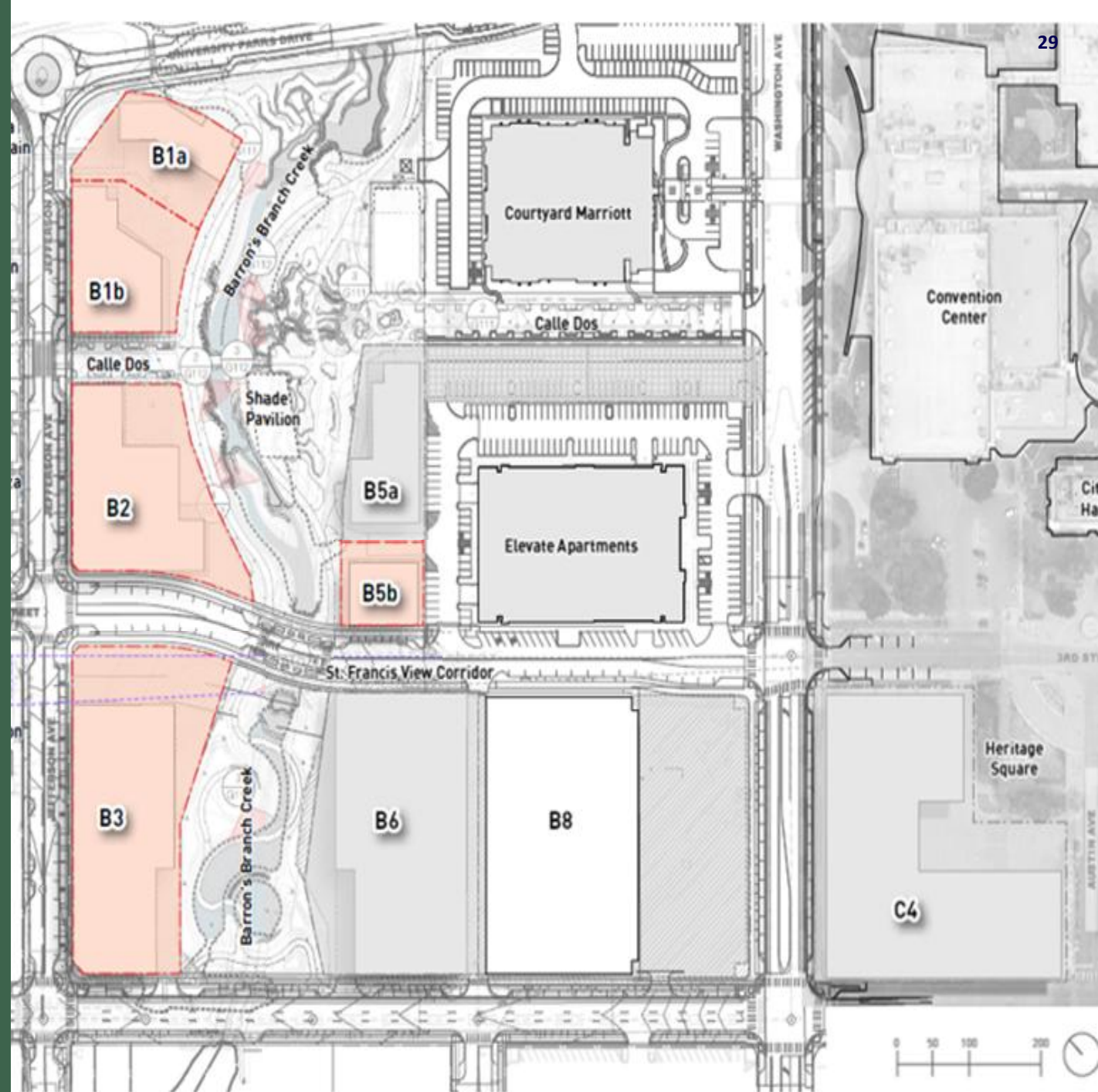
SUMMARY RECOMMENDATION

Proceed with Negotiations:

- Propertize Ventures (B1a, B1b, B2)
- Corridor Concepts (B3)
- GSM Partners (B5b)

Represents more than \$194M of investment

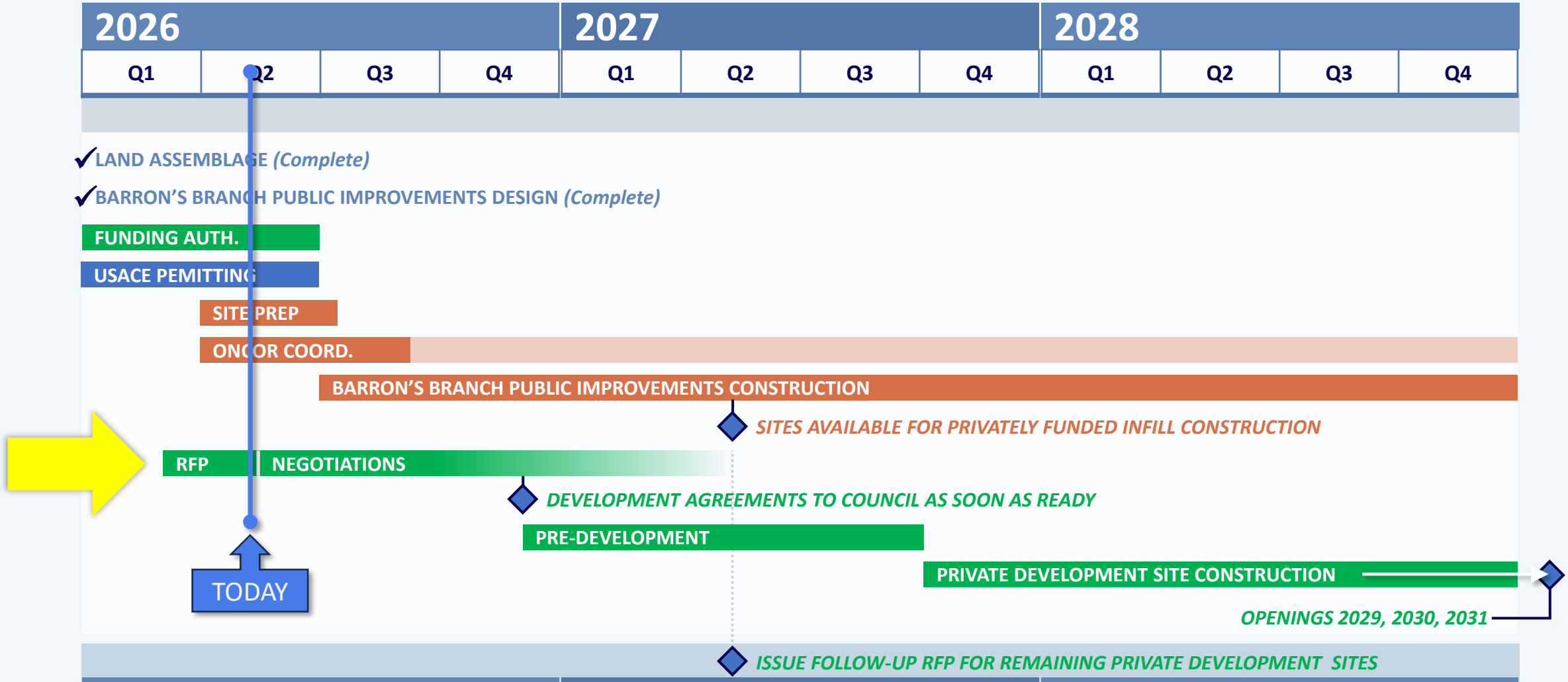
Development begins during park construction



3. NEXT STEPS

BARRON'S BRANCH DEVELOPMENT SCHEDULE

(with Preliminary Private Development Timing)



4. CONCLUSIONS



- **The proposals of three qualified teams are selected for negotiation of Development Agreement terms**
- **Development Agreements will be brought back for council consideration in the coming months**
- **This process puts Barron's Branch on a path to deliver commercial attractions, residences, and offices in close coordination with the park development timeline**

THANK YOU.

Please contact tomb@wacotx.gov for any questions

