

The logo for Killeen Investments, LLC features a stylized, light gray letter 'K'. A curved line starts from the bottom left of the 'K' and extends upwards and to the right, ending in a five-pointed star.

KILLEEN INVESTMENTS, LLC

CHAPTER 311 AGREEMENT

RS-26-025

February 3, 2026

Background

2

- Killeen Investments, LLC (BlueAcre Development) – which is located at 601 Twin Creek Drive – is a speculative industrial developer bringing 180,000 square feet of new industrial space to the market, supporting Killeen's growing demand for modern logistics and manufacturing facilities.

Background

3

- Killeen Investments, LLC has requested a real property tax reimbursement from the TIRZ #2 in an amount not to exceed \$119,865 for the construction off-site improvements and additions to the City's wastewater sewer system located within the right-of-way adjacent to Ricky Carlisle Circle.
- If approved, funding for this reimbursement will be provided solely from the real property tax increment generated from the property's increased valuation after construction.

Background

4

- The subject property is currently valued at \$356,464.
- At full build-out, this project will contribute an estimated \$22.5 million in new real property ad valorem value to the tax roll, significantly enhancing the area's taxable base.

Recommendation

5

- Staff recommends approval of the Chapter 311 reimbursement agreement with Killeen Investments, LLC in the amount of \$119,865.
- On December 17, 2025, the TIRZ #2 Board recommended approval of the proposed agreement as presented.