



Agenda Item Report

Legislative Board:	Buda Economic Development Corporation
Date:	January 12, 2026
Contact:	Shannon Cameron, Office Manager
Agenda Item ID / Number:	2026-19- / 7.4

ITEM TITLE: Approval of an Assignment and Transfer of Security Interest to Buda Mill & Grain Co.

1. EXECUTIVE SUMMARY

Staff requests Board approval to assign the Buda EDC's interest in restaurant kitchen equipment to Buda Mill & Grain Co. This assignment will transfer all rights, interest, and possession of equipment currently secured under a defaulted Economic Development and Performance Agreement with Valentina's Tex Mex BBQ, LLC. The assignment includes a mutual release of claims and eliminates future EDC obligations related to the equipment's storage, maintenance, or disposition.

2. BACKGROUND/HISTORY

The Buda EDC contracted with Valentina's Tex Mex BBQ, LLC to provide assistance for the acquisition of restaurant kitchen equipment, fixtures, and related property. Following the default of the Performance Agreement, the EDC took possession or control of the equipment. The equipment remains physically located at commercial premises now owned or controlled by Buda Mill & Grain Co. Rather than pursue legal action, the proposed assignment allows for an efficient resolution that transfers all EDC interests to Buda Mill & Grain Co. without warranty or recourse.

3. ANALYSIS

4. FINANCIAL IMPACT

None.

5. STRATEGIC PLAN/GOALS

6. STRATEGIC PLAN OBJECTIVES

7. PROS AND CONS

8. ALTERNATIVES

9. REQUESTED ACTION / SUGGESTED MOTION / RECOMMENDATION

Attachments:

