

**STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this 11th day of July, 2016 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session at 6:00 PM at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

CEDC Board Members:

Mike Amason – Vice President
David Burnett – Director
Wade May – Director
Lowell Johnson – Director
Tina Henderson – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Others Present:

Jason Alexander, Executive Director
Catherine Stallcup, Administrative Assistant
Fred Gibbs, Planning and Development Director
Dean Barnes, Denton Area Teachers Credit Union (DATCU)
Randi Rivera, G & A Consultants, LLC
Thomas Meurer, G & A Consultants, LLC
Jason Claunch, Catalyst Commercial
William Tsao, Lakeview Parkway Partners, L.P.

CALL TO ORDER:

Vice President Mike Amason called the meeting to order at 6:03 P.M.

BUSINESS AGENDA:

1. Receive nominations and elect officers to serve as President, Vice-President and Secretary of the Corinth Economic Development Corporation.

Amason opened the floor for nominations for the office of President of the Corinth Economic Development Corporation.

MOTION was made by Jerry Blazewicz to nominate Lowell Johnson for President of the Corinth Economic Development Corporation.

Seconded by Tina Henderson.

Discussion was held regarding City Council members holding the office of President.

Ayes:	Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes:	None
Abstain:	None
Absent:	None

MOTION CARRIES

Johnson opened the floor for nominations for Vice President of the Corinth Economic Development Corporation.

MOTION was made by Blazewicz to nominate Amason for Vice President of the Corinth Economic Development Corporation.

Seconded by Johnson.

Ayes: Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes: None
Abstain: None
Absent: None

MOTION CARRIES

Johnson opened the floor for nominations for Secretary of the Corinth Economic Development Corporation.

MOTION was made by Johnson to nominate Henderson for Secretary of the Corinth Economic Development Corporation.

Seconded by Amason.

Ayes: Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes: None
Abstain: None
Absent: None

MOTION CARRIES

2. Consider and act on minutes from the June 6, 2016 meeting.

MOTION was made by David Burnett to accept the minutes from the June 6, 2016 meeting, with a revision to page 3 to correct the misspelled word “amdnements” and replace it with “amendments” as written.

Seconded by Johnson.

Ayes: Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes: None
Abstain: None
Absent: None

MOTION CARRIES

3. Consider and act on the CEDC Finance Report for the period ending May 2016.

Alexander explained that the sales tax received for May 2016 was a substantial jump from what was estimated. He also shared that Corinth is still on the upward trajectory in terms of projected sales tax and revenue coming in.

Discussion was held regarding whether there was an impact due to the opening of FM 2181.

MOTION was made by Burnett to accept the CEDC Finance Report for the period ending May 2016 as presented.

Seconded by Wade May.

Ayes:	Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes:	None
Abstain:	None
Absent:	None

MOTION CARRIES

4. Consider and act on a request for a Beautification Grant from the Denton Area Teachers Credit Union (DATCU) in the amount of \$10,000.

Alexander presented to the Board an application for a Beautification Grant for DATCU in the amount of \$10,000. He advised the Board that the Corinth Economic Development Corporation sponsors two grants, one being a Beautification Grant and the other a Signage Grant. The Board allotted \$40,000 for both of the grant programs. The Board may award \$10,000 maximum, and there is no fund matching requirement for this grant and that the amount awarded to the applicant is at the Board's discretion.

Alexander then introduced Dean Barnes, Executive Vice President with DATCU, to speak further on the item. Barnes explained the purpose of the request.

A brief discussion was held regarding the beautification of DATCU's facility and the surrounding area.

MOTION was made by Amason to approve the request for a Beautification Grant from DATCU in the amount of \$10,000.

Seconded by Burnett.

Ayes:	Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes:	None
Abstain:	None
Absent:	None

MOTION CARRIES

Barnes invited the Board members to the ribbon cutting ceremony for the DATCU corporate headquarters on Wednesday, July 13, 2016 at 9:00 a.m.

5. Receive a presentation from William Tsao, a developer proposing a mixed-use community on the eastern side of Interstate Highway 35E.

Alexander introduced William Tsao, with Lakeview Parkway Partners, LP to present his vision for a mixed-use community on the eastern side of Interstate Highway 35E – Millennium. The development proposes a complementary mixture of 228 multi-family dwellings with office, restaurant, retail and lodging activities on approximately 24.2 acres. Tsao – and two members of his team, Randi Rivera and Jason Claunch – provided an overview of the project.

Tsao gave a brief background on himself and an introduction of the project. He then turned the floor over to Rivera and Claunch to present the vision and proposed development plan for Millennium.

Rivera, a Senior Planner with G & A Consultants, gave an overview of the proposed Millennium project (See Exhibit A). During the overview, Rivera informed the Board that the proposed development would have a mix of uses (restaurants, office, retail, lodging, and apartments); almost 2100 feet of trails; a plaza; outdoor dining areas; dog park; and designated locations for food trucks. Rivera also shared with the board that the vision for the development was geared towards a younger audience. Overall, the market demand for the project will include 422,950 square feet of enclosed space for both residential and non-residential uses. The project, according to Rivera, will generate over \$18,000,000 and will have a total value of more than \$70,000,000 at buildout.

Claunch, President of Catalyst Commercial, discussed how the project was conceived from an economic standpoint. According to Claunch, the project meets the market capacity, because the market demand from a year ago recognized the opportunity for more development than what could be absorbed. There may be some additional work to be completed as it relates to policy, but the development as proposed is certainly aligned with the discussions and the proposed strategy garner interest in the corridor (Interstate Highway 35E) before Tsao's interest. A more formal economic impact analysis for the site will be required as the project matures and the zoning is confirmed. Claunch provided a preliminary estimate of the market demand for residential and commercial activities. He also advised that some improvements are needed to accommodate the development along Dobbs Road, and to provide the amenity lake. Claunch briefly discussed requests for financial incentives in support of these improvements to move the project forward.

There was a general discussion of the development after Rivera and Claunch finished the presentation. May asked if there were any commitments on the commercial side, and if so, who they were. Tsao and his team responded that they were in discussions with some users, and that some of the users would not confirm interest until construction started. There were some other questions from the Board with respect to ownership of the proposed dog park, the interaction between various uses, and how the development could generate economic activity in the City.

6. Consider and act on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2016-2017.

Alexander presented the proposed budget for Fiscal Year 2016-2017 to the Board. Alexander explained that the budget represented a slight decrease from the previous fiscal year. Some of the major packages introduced included \$125,000 for the comprehensive marketing strategy and approximately \$4,000 for an online marketing program to promote catalyst properties for commercial and mixed-use development.

There was a general discussion about the budget, with Johnson requesting an adjustment (increase) to the proposed funding for training and travel to ensure the Corinth Economic Development Corporation is well represented at future retail conferences, exhibitions and trade shows.

MOTION was made by Burnett to accept the requested budget for the CEDC for Fiscal Year 2016-2017, with an adjustment (increase) in funding for training and travel.

Seconded by Lowell Johnson.

Ayes:	Amason, Johnson, Blazewicz, Burnett, Henderson, May
Noes:	None
Abstain:	None
Absent:	None

MOTION CARRIES

EXECUTIVE SESSION:

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D, Chapter 551, to consider one or more matters pursuant to the following:

Section 551.071. Private consultations with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

Section 551.072. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 55.074. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

Section 551.087. To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS.

ADJOURN:

There being no further business, the July 11, 2016 Regular Session of the Corinth Economic Development Corporation stood adjourned at 8:15 pm.



Catherine J. Stallcup, Administrative Assistant
City of Corinth



Mike Amason, Vice President
Corinth Economic Development Corporation