



***** PUBLIC NOTICE *****

**NOTICE OF A CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)
OF THE CITY OF CORINTH
REGULAR SESSION**

**Monday, February 1, 2021, 6:00 P.M.
City Hall
City Council Chambers
3300 Corinth Parkway
Corinth, Texas 76208**

*** Pursuant to Texas Government Code Section 551.002, one or more Board Members or employees may attend this meeting remotely using videoconferencing technology. The videoconferencing technology can be accessed at <https://www.cityofcorinth.com/RemoteSession>.**

**** The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting.**

***** The Corinth Economic Development Corporation is following the Centers for Disease Control Guidelines for public meetings.**

CALL TO ORDER

CITIZENS COMMENTS

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. *All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.* Section 30.041B Code of Ordinance of the City of Corinth.

CONSENT AGENDA

1. Consider and act on minutes from the January 11, 2021 meeting.
2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending October 2020.
3. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending November 2020.

BUSINESS AGENDA

4. Receive a presentation from TBG Partners and hold a discussion on the design and construction plans for a signature community gathering space in Agora.
5. Consider and act on an application from Bella Maca ("Project Santiago") requesting reimbursement from the Corinth Economic Development Corporation for signage and outdoor dining improvements pursuant to the Business Improvement Grant Program.

REPORTS

6. Board Members
7. Executive Director

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. (1) Private consultation 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 government 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 551.074. 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 seeks to have locate, stay, or expand in or near the territory of 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.

A. PROJECT DAYLIGHT.

B. PROJECT AGORA.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

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

ADJOURN

Posted this ____ day of _____, 2021 at ____ on the bulletin board at Corinth City Hall.

Jason Alexander, Economic Development Director
City of Corinth, Texas

EDC Regular Session

1.

Meeting Date: 02/01/2021

Title: Meeting Minutes

Submitted For: Jason Alexander, Director

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review: Approval: Bob Hart, City Manager

Strategic Goals: Citizen Engagement & Proactive Government

AGENDA ITEM

Consider and act on minutes from the January 11, 2021 meeting.

AGENDA ITEM SUMMARY/BACKGROUND

The meeting minutes from the January 11, 2021 meeting.

RECOMMENDATION

N/A.

Attachments

Meeting Minutes

CORINTH ECONOMIC DEVELOPMENT CORPORATION
January 11, 2021

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 11th day of January 2021, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session at 6:07 P.M. 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:

Brad Hinson – Secretary*
Kimberly Karl – Director*
Jerry Blazewicz – Vice President
Adam Guck – Director
Grady Ray – President*
John Henderson – Director*
Joan Mazza – Director

CEDC Board Members Absent:

None

Others Present:

Jason Alexander – Executive Director
Lana Wylie – City Secretary

*** Attended the meeting remotely using video conferencing technology.**

CALL TO ORDER:

President Grady Ray called the meeting to order at 6:07 P.M.

CITIZENS COMMENTS:

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. *All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof. * Section 30.041B Code of Ordinance of the City of Corinth.

There were no Citizens Comments made.

CONSENT AGENDA:

- 1. Consider and act on minutes from the December 7, 2020, meeting.**

John Henderson motioned to approve the Consent Agenda.

Seconded by Jerry Blazewicz.

AYES: Hinson, Karl, Blazewicz, Guck, Henderson, Mazza
NOES: None
ABSENT: None

MOTION CARRIED

BUSINESS:

- 1. Consider and act on the Investment Policy for the Corinth Economic Development Corporation for Fiscal Year 2020-2021.**

Jason Alexander explained this item is providing a recommendation to the City Council on the 2020-2021 Investment Policy for the Corinth Economic Development Corporation. Alexander said that, as the Corinth Economic Development Corporation is funded by sales tax, which is public money, that state law requires that an investment policy be prepared to guide, direct, and manage the investment of any public funds. He informed the Board of Directors that there was one revision to the investment policy, which was to decrease the maximum percentage of the portfolio for authorized local government investment pool from 100% to 75%, and that was to make it consistent with the other investment policies for the various public funds that are affiliated with the City of Corinth. The Finance Audit Committee approved the investment policy as presented, and it will be presented to City Council on January 14, 2021.

MOTION was made by Jerry Blazewicz to approve the Investment Policy for the Corinth Economic Development Corporation for Fiscal Year 2020-2021.

Seconded by Henderson.

AYES: Karl, Blazewicz, Guck, Henderson, Mazza
NOES: None
ABSENT: None
ABSTAIN: Hinson

MOTION CARRIED

REPORTS AND UPDATES:

1. Board Members

No comments were made.

2. Executive Director

Alexander updated the Board of Directors on the Interlocal Agreement securing Denton County's participation in the Tax Increment Reinvestment Zone. The County's participation in the Tax Reinvestment Zone will generate approximately \$24 million over 35 years and will assist with financing key improvements of the Agora area.

He also stated that Tuesday, January 12, 2021, is the kick-off for planning the signature park located across the street from City Hall. The Corinth Economic Development Corporation will be involved in participating in the park plan that will help ignite development within the area.

**President Ray recessed the Special Session at 6:14 P.M.
President Ray convened into Closed Session at 6:20 P.M.**

CLOSED 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. (1) Private consultation 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 government 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 551.074. 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 seeks to have

locate, stay, or expand in or near the territory of 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.

A. PROJECT DAYLIGHT.

B. PROJECT SANTIAGO.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

President Ray recessed Closed Session at 6:55 P.M.

President Ray reconvened into Open Session to adjourn the meeting at 6:57 P.M.

Reconvene in open session to take action, if necessary, on closed session items.

ADJOURN:

There being no further business, President Ray adjourned the January 11, 2021, Special Session of the Corinth Economic Development Corporation at 6:57 P.M.

Grady Ray – President
Corinth Economic Development Corporation

Lana Wylie – City Secretary
Corinth Economic Development Corporation

EDC Regular Session

2.

Meeting Date: 02/01/2021
Title: October Corinth Economic Development Corporation Financial Report
Submitted For: Jason Alexander, Director **Submitted By:** Jason Alexander, Director
Finance Review: N/A **Legal Review:** N/A
City Manager Review: Approval: Bob Hart, City Manager
Strategic Goals: Citizen Engagement & Proactive Government

AGENDA ITEM

Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending October 2020.

AGENDA ITEM SUMMARY/BACKGROUND

The financial report for the Corinth Economic Development Corporation for the period ending October 2020.

RECOMMENDATION

N/A.

Attachments

October Financial Report

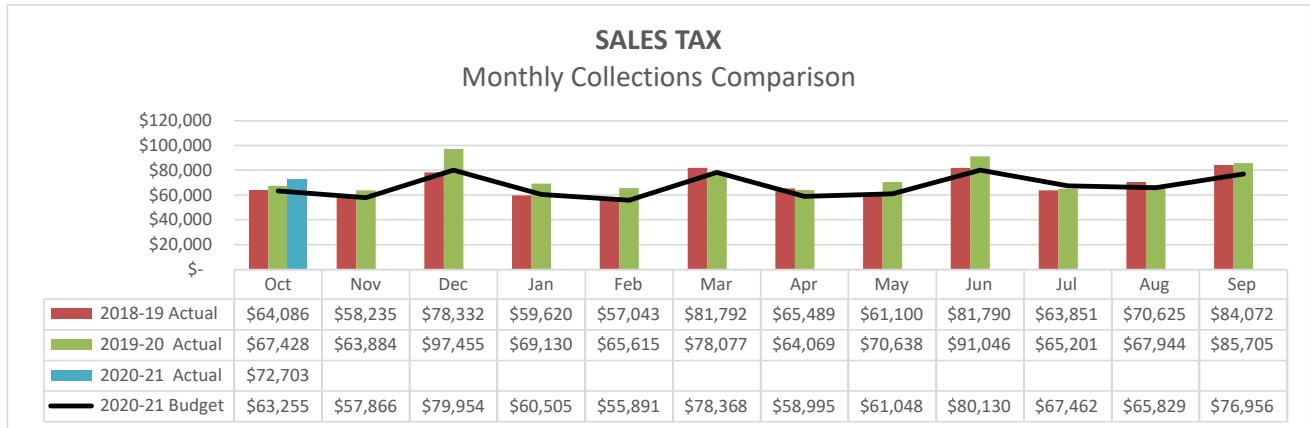


City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended October 2020

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	October 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-19 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 806,260	\$ -	\$ -	(806,260)	0.0%	\$ -
Interest Income	500	33	33	(467)	6.6%	42
Investment Income	15,000	392	392	(14,608)	2.6%	1,902
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 821,760	\$ 425	\$ 425	\$ (821,335)	0.1%	\$ 1,944
Use of Fund Balance	1,231,430	190,732	190,732			
TOTAL RESOURCES	\$ 2,053,190	\$ 191,156	\$ 191,156			\$ 1,944
EXPENDITURES						
Wages & Benefits	\$ 150,431	\$ 10,057	\$ 10,057	\$ (140,374)	6.7%	5,907
Professional Fees	108,574	235	235	(108,339)	0.2%	214
Maintenance & Operations	237,984	-	-	(237,984)	0.0%	-
Supplies	1,000	-	-	(1,000)	0.0%	88
Utilities & Communication	1,772	-	-	(1,772)	0.0%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,564	-	-	(21,564)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	1,531,865	180,865	180,865	(1,351,000)	11.8%	151,285
TOTAL EXPENDITURES	\$ 2,053,190	\$ 191,156	\$ 191,156	\$ (1,862,034)	9.3%	\$ 157,493
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (155,550)



SALES TAX VARIANCE	Actual to Budget (%)	14.9%	Current Yr to Prior Yr (%)	7.8%
	Actual to Budget (\$)	\$9,449	Current Yr to Prior Yr (\$)	\$5,276

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October revenues are remitted to the City in December. Sales Tax received in October represents August collections.

Expenditures

Transfer Out includes \$802 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, and \$130,063 cost allocation to the General Fund.

Capital Outlay includes \$1,351,000 for TXDOT land acquisition within the Tax Increment Reinvestment Zone.



Corinth, TX

Income Statement Account Summary

For Fiscal: 2020-2021 Period Ending: 10/31/2020

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 130 - ECONOMIC DEVELOPMENT CORP					
Revenue					
Category: 402 - SALES TAXES					
130-0000-40200 SALES TAX	806,260.00	806,260.00	0.00	0.00	806,260.00
Category: 402 - SALES TAXES Total:	806,260.00	806,260.00	0.00	0.00	806,260.00
Category: 414 - INTEREST INCOME					
130-0000-41400 INVESTMENT INCOME	15,000.00	15,000.00	391.58	391.58	14,608.42
130-0000-41410 INTEREST INCOME	500.00	500.00	33.24	33.24	466.76
Category: 414 - INTEREST INCOME Total:	15,500.00	15,500.00	424.82	424.82	15,075.18
Revenue Total:	821,760.00	821,760.00	424.82	424.82	821,335.18
Expense					
Category: 500 - WAGES & BENEFITS					
130-1700-50100 SALARIES	113,677.00	113,677.00	7,322.10	7,322.10	106,354.90
130-1700-50203 LONGEVITY PAY	456.00	456.00	0.00	0.00	456.00
130-1700-50204 CAR ALLOWANCE	4,800.00	4,800.00	400.00	400.00	4,400.00
130-1700-50300 HEALTH INSURANCE	8,511.00	8,511.00	875.80	875.80	7,635.20
130-1700-50301 DENTAL INSURANCE	347.00	347.00	31.63	31.63	315.37
130-1700-50302 LIFE & DISABILITY INSURANCE	438.00	438.00	24.53	24.53	413.47
130-1700-50303 BROKER FEES	208.00	208.00	0.00	0.00	208.00
130-1700-50304 PHS FEES	114.00	114.00	9.00	9.00	105.00
130-1700-50305 TMRS EMPLOYER	19,097.00	19,097.00	1,235.54	1,235.54	17,861.46
130-1700-50310 401A	390.00	390.00	25.50	25.50	364.50
130-1700-50316 EAP	80.00	80.00	7.67	7.67	72.33
130-1700-50317 COBRA ADMINISTRATION FEE	7.00	7.00	0.00	0.00	7.00
130-1700-50320 WORKERS COMP	409.00	409.00	12.82	12.82	396.18
130-1700-50401 MEDICARE EMPLOYER	1,717.00	1,717.00	111.96	111.96	1,605.04
130-1700-50405 TEXAS EMPLOYMENT COMM.	180.00	180.00	0.00	0.00	180.00
Category: 500 - WAGES & BENEFITS Total:	150,431.00	150,431.00	10,056.55	10,056.55	140,374.45
Category: 510 - PROF. SERV & CONTRACTUAL					
130-1700-51100 PROFESSIONAL SERVICES	105,000.00	105,000.00	0.00	0.00	105,000.00
130-1700-51400 P&L INSURANCE	3,574.00	3,574.00	234.94	234.94	3,339.06
Category: 510 - PROF. SERV & CONTRACTUAL Total:	108,574.00	108,574.00	234.94	234.94	108,339.06
Category: 520 - MAINTENANCE & OPERATIONS					
130-1700-52000 ADVERTISING	7,500.00	7,500.00	0.00	0.00	7,500.00
130-1700-52002 POSTAGE	100.00	100.00	0.00	0.00	100.00
130-1700-52003 PRINTING	400.00	400.00	0.00	0.00	400.00
130-1700-52210 BOARDS & COMMITTEE EXPENSE	1,200.00	1,200.00	0.00	0.00	1,200.00
130-1700-52215 PROMOTIONAL FEES	19,714.00	19,714.00	0.00	0.00	19,714.00
130-1700-52230 PROJECT INCENTIVES	200,000.00	200,000.00	0.00	0.00	200,000.00
130-1700-52500 DUES & SUBSCRIPTIONS	9,070.00	9,070.00	0.00	0.00	9,070.00
Category: 520 - MAINTENANCE & OPERATIONS Total:	237,984.00	237,984.00	0.00	0.00	237,984.00
Category: 530 - SUPPLIES					
130-1700-53001 OFFICE SUPPLIES	1,000.00	1,000.00	0.00	0.00	1,000.00
Category: 530 - SUPPLIES Total:	1,000.00	1,000.00	0.00	0.00	1,000.00
Category: 540 - UTILITIES					
130-1700-54200 CELLPHONE	492.00	492.00	0.00	0.00	492.00
Category: 540 - UTILITIES Total:	492.00	492.00	0.00	0.00	492.00
Category: 541 - COMMUNICATION					
130-1700-54106 AIRCARD	350.00	350.00	0.00	0.00	350.00

Income Statement

For Fiscal: 2020-2021 Period Ending: 10/31/2020

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
130-1700-54107	COMPUTER LICENSING	930.00	930.00	0.00	0.00	930.00
	Category: 541 - COMMUNICATION Total:	1,280.00	1,280.00	0.00	0.00	1,280.00
	Category: 560 - TRAVEL & TRAINING					
130-1700-56000	TRAINING	10,575.00	10,575.00	0.00	0.00	10,575.00
130-1700-56100	TRAVEL/MEALS/LODGING	10,169.00	10,169.00	0.00	0.00	10,169.00
130-1700-56200	MILEAGE	820.00	820.00	0.00	0.00	820.00
	Category: 560 - TRAVEL & TRAINING Total:	21,564.00	21,564.00	0.00	0.00	21,564.00
	Category: 570 - CAPITAL OUTLAY					
130-1700-57000	CAPITAL OUTLAY	1,351,000.00	0.00	0.00	0.00	0.00
	Category: 570 - CAPITAL OUTLAY Total:	1,351,000.00	0.00	0.00	0.00	0.00
	Category: 590 - TRANSFERS & COST ALLOC.					
130-1700-59001	COST ALLOCATION OUT-GENERAL FU	130,063.00	130,063.00	130,063.00	130,063.00	0.00
130-1700-59101	TRANSFER OUT	50,000.00	1,401,000.00	50,000.00	50,000.00	1,351,000.00
130-1700-59111	TRANSFER OUT - TECH REPLACEMEN	802.00	802.00	802.00	802.00	0.00
	Category: 590 - TRANSFERS & COST ALLOC. Total:	180,865.00	1,531,865.00	180,865.00	180,865.00	1,351,000.00
	Expense Total:	2,053,190.00	2,053,190.00	191,156.49	191,156.49	1,862,033.51
	Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	
	Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	

Income Statement

For Fiscal: 2020-2021 Period Ending: 10/31/2020

Group Summary

Category	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 130 - ECONOMIC DEVELOPMENT CORP					
Revenue					
402 - SALES TAXES	806,260.00	806,260.00	0.00	0.00	806,260.00
414 - INTEREST INCOME	15,500.00	15,500.00	424.82	424.82	15,075.18
Revenue Total:	821,760.00	821,760.00	424.82	424.82	821,335.18
Expense					
500 - WAGES & BENEFITS	150,431.00	150,431.00	10,056.55	10,056.55	140,374.45
510 - PROF. SERV & CONTRACTUAL	108,574.00	108,574.00	234.94	234.94	108,339.06
520 - MAINTENANCE & OPERATIONS	237,984.00	237,984.00	0.00	0.00	237,984.00
530 - SUPPLIES	1,000.00	1,000.00	0.00	0.00	1,000.00
540 - UTILITIES	492.00	492.00	0.00	0.00	492.00
541 - COMMUNICATION	1,280.00	1,280.00	0.00	0.00	1,280.00
560 - TRAVEL & TRAINING	21,564.00	21,564.00	0.00	0.00	21,564.00
570 - CAPITAL OUTLAY	1,351,000.00	0.00	0.00	0.00	0.00
590 - TRANSFERS & COST ALLOC.	180,865.00	1,531,865.00	180,865.00	180,865.00	1,351,000.00
Expense Total:	2,053,190.00	2,053,190.00	191,156.49	191,156.49	1,862,033.51
Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	-1,040,698.33
Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	

Fund Summary

Fund	Original	Current	MTD Activity	YTD Activity	Budget
	Total Budget	Total Budget			Remaining
130 - ECONOMIC DEVELOPME...	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	-1,040,698.33
Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-190,731.67	-190,731.67	

EDC Regular Session

3.

Meeting Date: 02/01/2021
Title: November Financial Report
Submitted For: Jason Alexander, Director **Submitted By:** Jason Alexander, Director
Finance Review: N/A **Legal Review:** N/A
City Manager Review: Approval: Bob Hart, City Manager
Strategic Goals: Citizen Engagement & Proactive Government

AGENDA ITEM

Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending November 2020.

AGENDA ITEM SUMMARY/BACKGROUND

The financial report for the Corinth Economic Development Corporation for the period ending November 2020.

RECOMMENDATION

N/A.

Attachments

November Financial Report

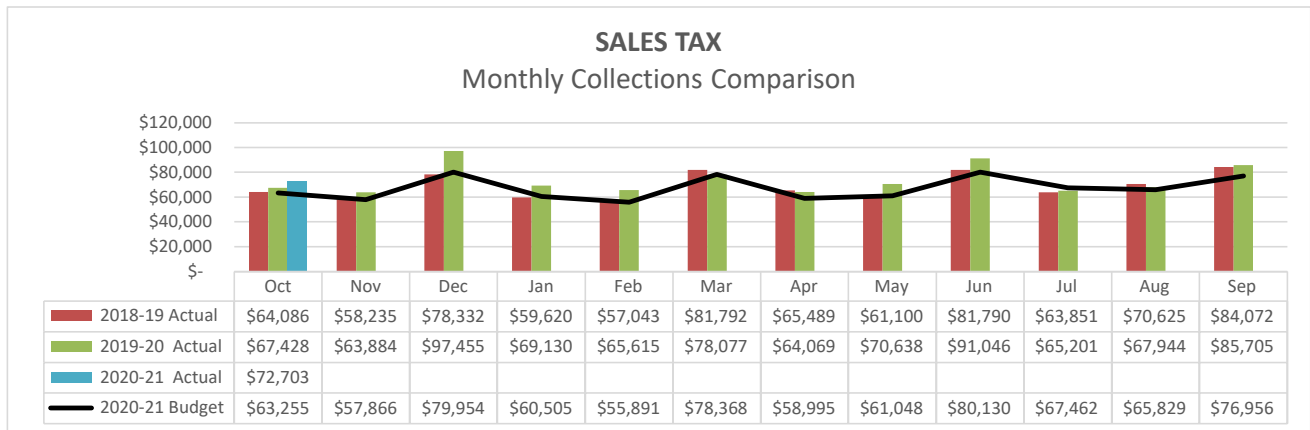


City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended November 2020

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	November 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Nov-19 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 806,260	\$ -	\$ -	(806,260)	0.0%	\$ -
Interest Income	500	61	94	(406)	18.8%	76
Investment Income	15,000	200	592	(14,408)	3.9%	3,650
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 821,760	\$ 261	\$ 686	\$ (821,074)	0.1%	\$ 3,726
Use of Fund Balance	1,231,430	1,363,396	1,554,127			
TOTAL RESOURCES	\$ 2,053,190	\$ 1,363,657	\$ 1,554,813			\$ 3,726
EXPENDITURES						
Wages & Benefits	\$ 150,431	\$ 11,659	\$ 21,715	\$ (128,716)	14.4%	22,606
Professional Fees	108,574	235	470	(108,104)	0.4%	3,727
Maintenance & Operations	237,984	455	455	(237,529)	0.2%	885
Supplies	1,000	201	201	(799)	20.1%	133
Utilities & Communication	1,772	107	107	(1,665)	6.0%	144
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,564	-	-	(21,564)	0.0%	57
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	1,531,865	1,351,000	1,531,865	-	100.0%	151,285
TOTAL EXPENDITURES	\$ 2,053,190	\$ 1,363,657	\$ 1,554,813	\$ (498,377)	75.7%	\$ 178,838
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (175,112)



SALES TAX VARIANCE	Actual to Budget (%)	14.9%	Current Yr to Prior Yr (%)	7.8%
	Actual to Budget (\$)	\$9,449	Current Yr to Prior Yr (\$)	\$5,276

KEY TRENDS

Resources	Expenditures
<p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. November revenues are remitted to the City in January. Sales Tax received in November represents September collections.</p>	<p>Transfer Out includes \$802 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, \$130,063 cost allocation to the General Fund and \$1,351,000 for TXDOT land acquisition within the Tax Increment Reinvestment Zone.</p>



Corinth, TX

Income Statement Account Summary

For Fiscal: 2020-2021 Period Ending: 11/30/2020

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 130 - ECONOMIC DEVELOPMENT CORP					
Revenue					
Category: 402 - SALES TAXES					
130-0000-40200 SALES TAX	806,260.00	806,260.00	0.00	0.00	806,260.00
Category: 402 - SALES TAXES Total:	806,260.00	806,260.00	0.00	0.00	806,260.00
Category: 414 - INTEREST INCOME					
130-0000-41400 INVESTMENT INCOME	15,000.00	15,000.00	200.28	591.86	14,408.14
130-0000-41410 INTEREST INCOME	500.00	500.00	60.65	93.89	406.11
Category: 414 - INTEREST INCOME Total:	15,500.00	15,500.00	260.93	685.75	14,814.25
Revenue Total:	821,760.00	821,760.00	260.93	685.75	821,074.25
Expense					
Category: 500 - WAGES & BENEFITS					
130-1700-50100 SALARIES	113,677.00	113,677.00	8,614.27	15,936.37	97,740.63
130-1700-50203 LONGEVITY PAY	456.00	456.00	372.00	372.00	84.00
130-1700-50204 CAR ALLOWANCE	4,800.00	4,800.00	400.00	800.00	4,000.00
130-1700-50300 HEALTH INSURANCE	8,511.00	8,511.00	531.93	1,407.73	7,103.27
130-1700-50301 DENTAL INSURANCE	347.00	347.00	4.13	35.76	311.24
130-1700-50302 LIFE & DISABILITY INSURANCE	438.00	438.00	24.53	49.06	388.94
130-1700-50303 BROKER FEES	208.00	208.00	15.56	15.56	192.44
130-1700-50304 PHS FEES	114.00	114.00	9.00	18.00	96.00
130-1700-50305 TMRS EMPLOYER	19,097.00	19,097.00	1,501.80	2,737.34	16,359.66
130-1700-50310 401A	390.00	390.00	30.00	55.50	334.50
130-1700-50316 EAP	80.00	80.00	7.67	15.34	64.66
130-1700-50317 COBRA ADMINISTRATION FEE	7.00	7.00	0.00	0.00	7.00
130-1700-50320 WORKERS COMP	409.00	409.00	11.67	24.49	384.51
130-1700-50401 MEDICARE EMPLOYER	1,717.00	1,717.00	136.09	248.05	1,468.95
130-1700-50405 TEXAS EMPLOYMENT COMM.	180.00	180.00	0.00	0.00	180.00
Category: 500 - WAGES & BENEFITS Total:	150,431.00	150,431.00	11,658.65	21,715.20	128,715.80
Category: 510 - PROF. SERV & CONTRACTUAL					
130-1700-51100 PROFESSIONAL SERVICES	105,000.00	105,000.00	0.00	0.00	105,000.00
130-1700-51400 P&L INSURANCE	3,574.00	3,574.00	234.94	469.88	3,104.12
Category: 510 - PROF. SERV & CONTRACTUAL Total:	108,574.00	108,574.00	234.94	469.88	108,104.12
Category: 520 - MAINTENANCE & OPERATIONS					
130-1700-52000 ADVERTISING	7,500.00	7,500.00	0.00	0.00	7,500.00
130-1700-52002 POSTAGE	100.00	100.00	0.00	0.00	100.00
130-1700-52003 PRINTING	400.00	400.00	0.00	0.00	400.00
130-1700-52210 BOARDS & COMMITTEE EXPENSE	1,200.00	1,200.00	0.00	0.00	1,200.00
130-1700-52215 PROMOTIONAL FEES	19,714.00	19,714.00	0.00	0.00	19,714.00
130-1700-52230 PROJECT INCENTIVES	200,000.00	200,000.00	0.00	0.00	200,000.00
130-1700-52500 DUES & SUBSCRIPTIONS	9,070.00	9,070.00	455.00	455.00	8,615.00
Category: 520 - MAINTENANCE & OPERATIONS Total:	237,984.00	237,984.00	455.00	455.00	237,529.00
Category: 530 - SUPPLIES					
130-1700-53001 OFFICE SUPPLIES	1,000.00	1,000.00	200.97	200.97	799.03
Category: 530 - SUPPLIES Total:	1,000.00	1,000.00	200.97	200.97	799.03
Category: 540 - UTILITIES					
130-1700-54200 CELLPHONE	492.00	492.00	68.04	68.04	423.96
Category: 540 - UTILITIES Total:	492.00	492.00	68.04	68.04	423.96
Category: 541 - COMMUNICATION					
130-1700-54106 AIRCARD	350.00	350.00	39.00	39.00	311.00

Income Statement

For Fiscal: 2020-2021 Period Ending: 11/30/2020

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
130-1700-54107	COMPUTER LICENSING	930.00	930.00	0.00	0.00	930.00
	Category: 541 - COMMUNICATION Total:	1,280.00	1,280.00	39.00	39.00	1,241.00
	Category: 560 - TRAVEL & TRAINING					
130-1700-56000	TRAINING	10,575.00	10,575.00	0.00	0.00	10,575.00
130-1700-56100	TRAVEL/MEALS/LODGING	10,169.00	10,169.00	0.00	0.00	10,169.00
130-1700-56200	MILEAGE	820.00	820.00	0.00	0.00	820.00
	Category: 560 - TRAVEL & TRAINING Total:	21,564.00	21,564.00	0.00	0.00	21,564.00
	Category: 570 - CAPITAL OUTLAY					
130-1700-57000	CAPITAL OUTLAY	1,351,000.00	0.00	0.00	0.00	0.00
	Category: 570 - CAPITAL OUTLAY Total:	1,351,000.00	0.00	0.00	0.00	0.00
	Category: 590 - TRANSFERS & COST ALLOC.					
130-1700-59001	COST ALLOCATION OUT-GENERAL FU	130,063.00	130,063.00	0.00	130,063.00	0.00
130-1700-59101	TRANSFER OUT	50,000.00	1,401,000.00	1,351,000.00	1,401,000.00	0.00
130-1700-59111	TRANSFER OUT - TECH REPLACEMEN	802.00	802.00	0.00	802.00	0.00
	Category: 590 - TRANSFERS & COST ALLOC. Total:	180,865.00	1,531,865.00	1,351,000.00	1,531,865.00	0.00
	Expense Total:	2,053,190.00	2,053,190.00	1,363,656.60	1,554,813.09	498,376.91
	Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	
	Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	

Income Statement

For Fiscal: 2020-2021 Period Ending: 11/30/2020

Group Summary

Category	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 130 - ECONOMIC DEVELOPMENT CORP					
Revenue					
402 - SALES TAXES	806,260.00	806,260.00	0.00	0.00	806,260.00
414 - INTEREST INCOME	15,500.00	15,500.00	260.93	685.75	14,814.25
Revenue Total:	821,760.00	821,760.00	260.93	685.75	821,074.25
Expense					
500 - WAGES & BENEFITS	150,431.00	150,431.00	11,658.65	21,715.20	128,715.80
510 - PROF. SERV & CONTRACTUAL	108,574.00	108,574.00	234.94	469.88	108,104.12
520 - MAINTENANCE & OPERATIONS	237,984.00	237,984.00	455.00	455.00	237,529.00
530 - SUPPLIES	1,000.00	1,000.00	200.97	200.97	799.03
540 - UTILITIES	492.00	492.00	68.04	68.04	423.96
541 - COMMUNICATION	1,280.00	1,280.00	39.00	39.00	1,241.00
560 - TRAVEL & TRAINING	21,564.00	21,564.00	0.00	0.00	21,564.00
570 - CAPITAL OUTLAY	1,351,000.00	0.00	0.00	0.00	0.00
590 - TRANSFERS & COST ALLOC.	180,865.00	1,531,865.00	1,351,000.00	1,531,865.00	0.00
Expense Total:	2,053,190.00	2,053,190.00	1,363,656.60	1,554,813.09	498,376.91
Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	322,697.34
Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	

Fund Summary

Fund	Original	Current	MTD Activity	YTD Activity	Budget
	Total Budget	Total Budget			Remaining
130 - ECONOMIC DEVELOPME...	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	322,697.34
Total Surplus (Deficit):	-1,231,430.00	-1,231,430.00	-1,363,395.67	-1,554,127.34	

EDC Regular Session

4.

Meeting Date: 02/01/2021
Title: An Update and Discussion on the Design and Construction Plans for a Signature Community Gathering Space
Submitted By: Jason Alexander, Director
Finance Review: N/A **Legal Review:** N/A
City Manager Review: Approval: Bob Hart, City Manager
Strategic Goals: Land Development
Infrastructure Development
Economic Development
Citizen Engagement & Proactive Government

AGENDA ITEM

Receive a presentation from TBG Partners and hold a discussion on the design and construction plans for a signature community gathering space in Agora.

AGENDA ITEM SUMMARY/BACKGROUND

One of the key priorities in the Strategic Plan, the design and construction of a signature community gathering space in Corinth's core --- Agora --- is envisioned to complement the future commuter rail station and to catalyze investment. Towards that end, the City has engaged TBG Partners to draft designs and construction cost estimates for the gathering space while soliciting feedback from the community.

This presentation will provide the Board of Directors with an update and yield a discussion on these efforts.

RECOMMENDATION

N/A.

EDC Regular Session

Meeting Date: 02/01/2021
Title: Bella Maca Business Improvement Grant Application
Submitted For: Jason Alexander, Director **Submitted By:** Jason Alexander, Director
Finance Review: N/A **Legal Review:** N/A
City Manager Review: **Approval:** Bob Hart, City Manager
Strategic Goals: Economic Development
Citizen Engagement & Proactive Government

AGENDA ITEM

Consider and act on an application from Bella Maca ("Project Santiago") requesting reimbursement from the Corinth Economic Development Corporation for signage and outdoor dining improvements pursuant to the Business Improvement Grant Program.

AGENDA ITEM SUMMARY/BACKGROUND

Walter Bandt --- the applicant --- is seeking to locate and operate a unique restaurant concept in the Corinth market. Bella Maca is an Italian-Argentinian restaurant concept that is envisioned to provide a fusion of European and South American cultures and cuisine. In bringing the concept to the community, Bandt will re-purpose a formerly vacant restaurant space at Pinnell Square with a new restaurant that will generate sales and use tax revenues, enhance the image of the community and contribute positively to the community's quality of life.

As a part of locating and operating the restaurant in Corinth, Bandt requested technical and financial assistance from the Corinth Economic Development Corporation (the "CEDC") pursuant to the Business Improvement Grant Program. Bandt has injected \$138,890.00 into the finish out and operation of the restaurant; and Gerry Green, one of the owners of Pinnell Square, has injected (or will soon inject) another \$45,000.00 into the finish out of the space. Green's cash injection is focused on the installation of a bar area. The assistance requested from Bandt is for the following:

- To create a patio area for outdoor dining.
- To install a new sign identifying and branding the restaurant, Bella Maca.

The estimate for the work is \$11,950.00. Bandt anticipates that these improvements will position the restaurant to achieve the following revenue projections --- which are adjusted to (i) account for the economic uncertainties of the current pandemic and (ii) assume a three (3) percent increase in revenue growth:

- **YEAR 1:** \$1,014,000.00
- **YEAR 2:** \$1,044,420.00
- **YEAR 3:** \$1,075,753.00

Bandt acknowledges that the limits of the CEDC for reimbursement under the Business Improvement Grant is a maximum of 50 percent up to \$20,000.00. As such, the maximum the CEDC could reimburse Bandt under the Business Improvement Grant based on the current improvements is \$5,975.00.

During the same three-year period, and based on Bandt's forecasts, the CEDC could expect to receive a total return on investment of \$15,670.87 at a minimum.

RECOMMENDATION

Staff recommends that the Board of Directors approve the reimbursement for an amount not to exceed \$5,975.00 upon completion of construction and subject to the submittal of proper invoices and other documents to the Executive Director of the CEDC.

Attachments

Bella Maca General Summary

Bella Maca Business Improvement Grant Application

Bella Maca Exterior Improvements (Plan View)

Bella Maca Exterior Improvements (Estimate)

These financial projections were prepared for, and in conjunction with:

Walter Bandt



with assistance from the North Central Texas Small Business Development Center



Disclaimer

The Small Business Development Center (SBDC) has prepared this financial statement based on information and assumptions provided by management. Neither the SBDC nor its personnel are licensed by the State of Texas to practice public accounting and therefore express no opinion or any other form of assurance on the statement or underlying assumptions.



Bella Maca

Walter Bandt

Executive Plan

Great new cuisine coming to Corinth

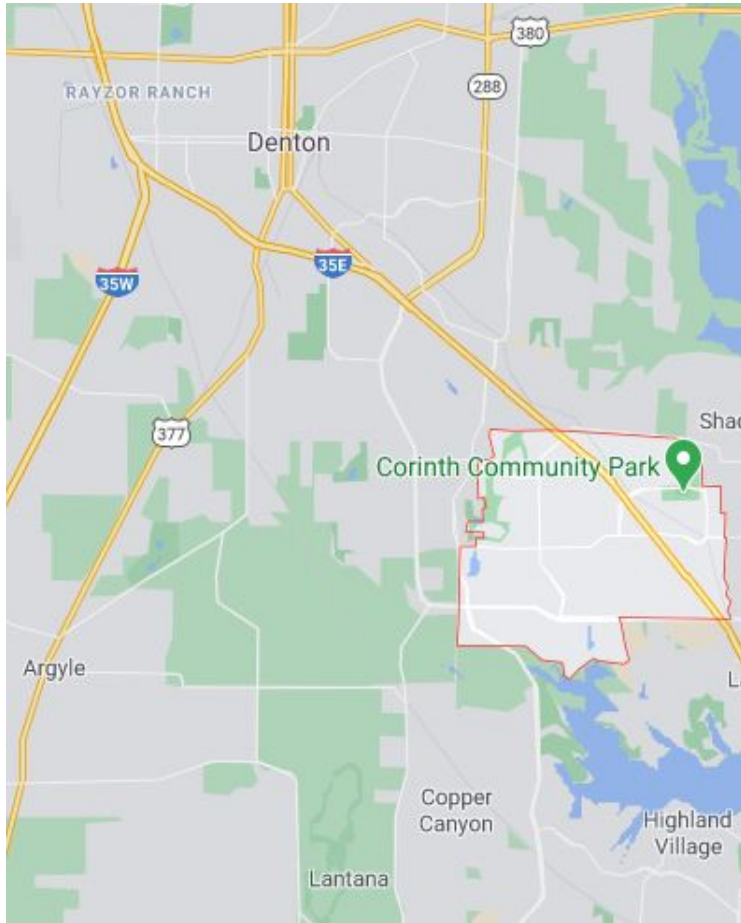
A fun family style restaurant with a twist on Italian and Argentinian Cuisine. When these two cultures and flavors come together you will not be able to resist. The wonderful cuisine and lively atmosphere will continue to attract new and returning customers every week.

Walter Bandt is the master chef and creator of the restaurant. Walter's extensive experience and contagious personality will bring customers from all over. Walter will bring the vibrant tastes from Italy and the supreme blends from Argentina together for a combination that everyone is sure to enjoy.

Beside Bella Maca offering great food and wonderful experience, we will also be marketing aggressively to the surrounding community. On target to begin on the first day of opening. Bella Maca will be visiting several local businesses and begin selling packaged lunch plates with delivery to these businesses. With a captivated audience of businesses including auto dealerships, auto repair, and larger employment businesses, these packaged lunch specials will be windfall of business starting out. This will also help spread the word of this new restaurant and begin the local loyal client's business on a daily basis. Walter's vision of Bella Maca falls perfectly into the future plans with the City of Corinth. As the immediate area will see tremendous growth, Bella Maca is positioned to serve the many visitors the City will attract.



Large Market Draw



Deal Structure			
Total Project cost	\$	193,890	
Source of Funds			Use of Funds:
Owner Injection	\$	138,890	Kitchen/Tables/Chairs
Landlord Assistance	\$	45,000	Bar Construction
City of Corinth Reimbursement		10,000	Sign
			Patio
	\$	193,890	Ceiling Tiles
			Paint
			Legal & Other
			Working Capital 2 mos
			Total
			\$ 193,890



Equipment Detail					
Description	Total Cost	Capitalize	Useful Life (Years)	Monthly Depreciation Expense	
Kitchen Equipment	20,000	Yes	10	166.67	
Table & Chairs	3,000	Yes	7	35.71	
Bar Construction	45,000	Yes	10	375.00	
Sign & Patio	20,000	Yes	10	166.67	
	<hr/>				
	88,000				
					Monthly depreciation expense: 744.05
					Depreciation expense 3 year total: 26,785.71



Revenue Projections																		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Year 1 Total	% Change	Year 2 Total	% Change	Year 3 Total	Three Year Total
Sales																		
Food and Beverage Sale	69,000	80,000	80,000	85,000	85,000	90,000	90,000	85,000	90,000	85,000	90,000	85,000						
Total	69,000	80,000	80,000	85,000	85,000	90,000	90,000	85,000	90,000	85,000	90,000	85,000	1,014,000	3%	1,044,420	3%	1,075,753	3,134,173



Payroll Detail								
Position	No. of Positions	Hours per Week	Salary	Pay/Hour	Annual Cost	FICA & Medicare 7.65%	Total Annual Payroll Cost	Total Monthly Payroll Cost
Restaurant/Kitchen Staff	18	40	19,500	\$ -	234,000	17,901	251,901	20,992
					234,000	17,901	251,901	20,992



Operating Expenses							
	Monthly	Annual Yr 1	% Change	Annual Yr 2	% Change	Annual Yr 3	3 Year Total
Operating Costs							
Payroll Cost	19,500	234,000	1%	236,340	1%	238,703	709,043
Payroll Taxes (FICA 6.2% + Medicare 1.45%)	1,492	17,901	1%	18,080	1%	18,261	54,242
Rent	6,720	80,640	3%	83,059.20	3%	85,550.98	249,250
Advertising	2,990	35,880		35,880		35,880	107,640
Music & Entertainment	2,600	31,200	1%	31,512	1%	31,827	94,539
Utilities	3,900	46,800		46,800		46,800	140,400
Technology (IT) - Fee	200	2,400		2,400		2,400	7,200
Bank Service Charge/Credit Card Processing Fee	2,197	26,364		27,155		27,970	81,488
Insurance	286	3,432	1%	3,466	1%	3,501	10,399
Telephone	390	4,680	1%	4,727	1%	4,774	14,181
Supplies	1,820	21,840	1%	22,058	1%	22,279	66,177
Professional Fees - CPA/Bookkeeping/Payroll	350	4,200	1%	4,242	1%	4,284	12,726
Total Operating Costs	42,445	509,337		515,720		522,230	1,547,287
Interest and Depreciation							
Depreciation Expense	744	8,929		8,929		8,929	26,786
Total Interest, Depreciation and Taxes	744	8,929		8,929		8,929	26,786
Working Capital - 2 Months of Operating Expense:	84,890						

Profit & Loss Projections

	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1				3 Year
	1	2	3	4	5	6	7	8	9	10	11	12	Year 1 Total	Year 2 Total	Year 3 Total	Cumulative
	Actual	Actual	Actual	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj				Total
Operating Income/Expense																
Income																
Food and Beverage Sales	69,000	80,000	80,000	85,000	85,000	90,000	90,000	85,000	90,000	85,000	90,000	85,000	1,014,000	1,044,420	1,075,753	3,134,173
Total Income	69,000	80,000	80,000	85,000	85,000	90,000	90,000	85,000	90,000	85,000	90,000	85,000	1,014,000	1,044,420	1,075,753	3,134,173
Cost of Sales																
Materials Cost	15,870	18,400	18,400	19,550	19,550	20,700	20,700	19,550	20,700	19,550	20,700	19,550	233,220	240,217	247,423	720,860
Total Cost of Sales	15,870	18,400	18,400	19,550	19,550	20,700	20,700	19,550	20,700	19,550	20,700	19,550	233,220	240,217	247,423	720,860
Gross Margin	53,130	61,600	61,600	65,450	65,450	69,300	69,300	65,450	69,300	65,450	69,300	65,450	780,780	804,203	828,330	2,413,313
Gross Margin %	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%	77%
Expense																
Operating Expenses																
Payroll Cost	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	234,000	236,340	238,703	709,043
Payroll Taxes (FICA 6.2% + Medicare 1.45%)	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	17,901	18,080	18,261	54,242
Rent	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	80,640	83,059	85,551	249,250
Advertising	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	35,880	35,880	35,880	107,640
Music & Entertainment	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200	31,512	31,827	94,539
Utilities	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,800	46,800	46,800	140,400
Technology (IT) - Fee	200	200	200	200	200	200	200	200	200	200	200	200	2,400	2,400	2,400	7,200
Bank Service Charge/Credit Card Processing Fee	2,197	2,197	2,197	2,197	2,197	2,197	2,197	2,197	2,197	2,197	2,197	2,197	26,364	27,155	27,970	81,488
Insurance	286	286	286	286	286	286	286	286	286	286	286	286	3,432	3,466	3,501	10,399
Telephone	390	390	390	390	390	390	390	390	390	390	390	390	4,680	4,727	4,774	14,181
Supplies	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	21,840	22,058	22,279	66,177
Professional Fees - CPA/Bookkeeping/Payroll	350	350	350	350	350	350	350	350	350	350	350	350	4,200	4,242	4,284	12,726
																-
Total Operating Expenses	42,445	42,445	42,445	42,445	42,445	42,445	42,445	42,445	42,445	42,445	42,445	42,445	509,337	515,720	522,230	1,547,287
Net Operating Income	10,685	19,155	19,155	23,005	23,005	26,855	26,855	23,005	26,855	23,005	26,855	23,005	271,443	288,484	306,099	866,026
Interest, Depreciation and Income Tax																
Depreciation	744	744	744	744	744	744	744	744	744	744	744	744	8,929	8,929	8,929	26,786
Provision for Income Tax (15%)	1,491	2,762	2,762	3,339	3,339	3,917	3,917	3,339	3,917	3,339	3,917	3,339	39,377	41,933	44,576	125,886
Net Oper Income after Interest, Dep and Tax	8,450	15,650	15,650	18,922	18,922	22,195	22,195	18,922	22,195	18,922	22,195	18,922	223,137	237,622	252,595	713,354

BUSINESS IMPROVEMENT GRANT PROGRAM APPLICATION

Return completed application to the Executive Director of the Corinth Economic Development Corporation:

Executive Director
Corinth Economic Development Corporation
3300 Corinth Parkway
Corinth, Texas 76208

APPLICANT NAME: Walter Bandt
PHYSICAL ADDRESS: 1400 N. Corinth St, Ste 103, Corinth, TX
TELEPHONE: 737-300-5455
E-MAIL: bellamacacuisine@gmail.com
BUSINESS NAME: Bella Maca

DESCRIBE THE RELATIONSHIP OF THE APPLICANT TO THE BUSINESS TO BE IMPROVED (PLEASE CHECK THE APPLICABLE BOX):

- Property Owner (please attach copy of latest tax bill and proof of payment).
- Commercial Tenant (please attach copy of City Certificate of Occupancy, written permission from the property owner to participate in the Business Improvement Grant Program and expiration date of the present lease agreement).

ADDRESS OF PROPERTY TO BE IMPROVED:

1400 N. Corinth St, Ste 103, Corinth, TX

DESCRIBE THE SCOPE OF WORK:

Build sign for business that will be 70" x 70" with a new logo.

Build a terrace to improve capacity for the new restaurant.

Build a fence and cover to surround terrace.

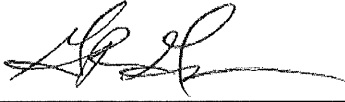
THE LICENSED DESIGN PROFESSIONAL RESPONSIBLE FOR YOUR DRAWINGS, PLANS AND PERMITS (IF APPLICABLE):

NAME: H Martinez Construction
PHYSICAL ADDRESS: 1917 Briarcrest Lane Arlington TX
TELEPHONE: 214 293 0752
E-MAIL: H.Martinez.construction@gmail.com

Applicants must agree not to change or alter the improvements without prior written approval from the Corinth Economic Development Corporation for three (3) years from the date the reimbursement check was issued under the Business Improvement Grant Program.

The undersigned hereby represents and certifies to the best of his / her knowledge and belief that the information contained on this statement and any exhibits or attachments hereto are true and complete and

accurately describe the proposed improvements, and the undersigned agrees to promptly inform the Corinth Economic Development Corporation of any changes in the proposed project which may occur.



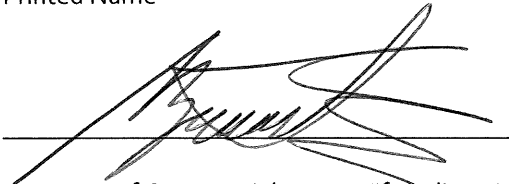
1/14/21

Signature of Property Owner

Date

Gerald Green

Printed Name



1/14/21

Signature of Commercial Tenant (If applicant)

Date

Walter Bandt

Printed Name

The Corinth Economic Development Corporation reserves the right to rescind its obligations under the Business Improvement Grant Program if a participant is found to be in violation of any conditions set forth in these guidelines or if the project has been started prior to the applicant receiving a written notice to proceed with the improvements from the Corinth Economic Development Corporation.



1119 N. CORINTH ST.
CORINTH, TX 76208
(940) 497-1004
(940) 497-0917 FAX
INFO@PINNELLSQUARE.COM

January 14, 2021

RE: Permission to participate in the Business Improvement Grant Program


Per this written request, Pinnell Square, LP, property owner of 1400 N. Corinth St, Suite 103, Corinth Texas, has given permission for Bella Maca, LLC to participate in the Business Improvement Grant Program with the City of Corinth, Texas.

Bella Maca, LLC has entered into a lease agreement with Pinnell Square, LP. The possession date is January 15th, 2021 and the effective date of the lease has been amended to February 1st, 2021.

LANDLORD:

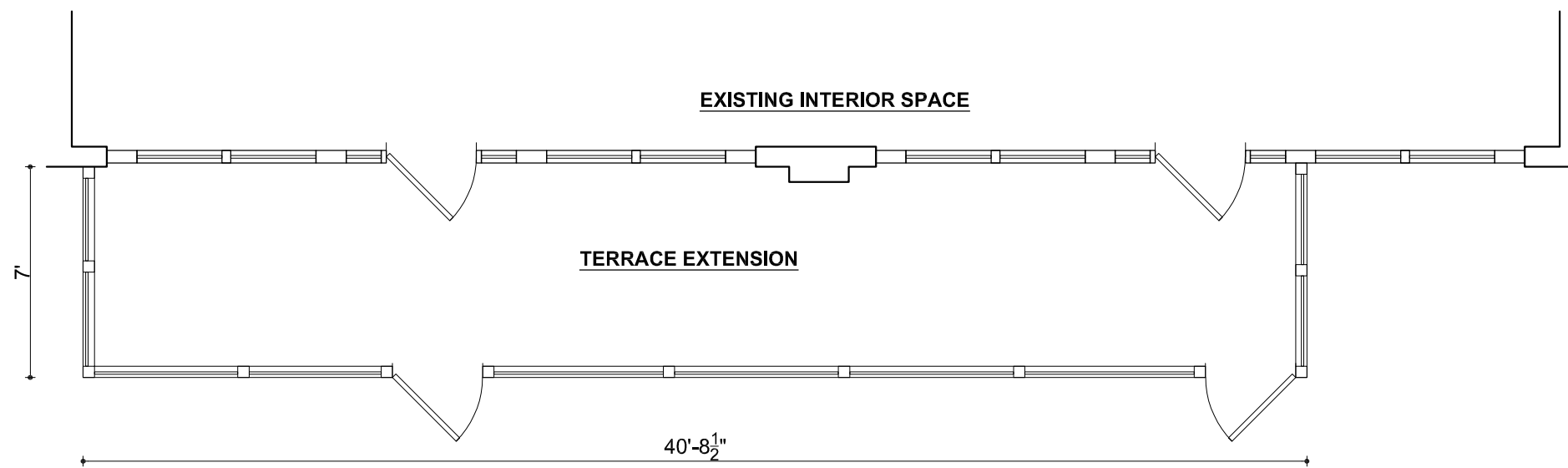
Pinnell Square, L.P., a Texas limited partnership

By: Highview Property, Inc., its' managing general partner

By: 
Gerald Green



FRONT ELEVATION



PLAN VIEW

H. Martinez Construction

Proposal

Make Things Right

1917 Briarcrest Ln
Arlington Texas 76012
hmartinezconstruction@gmail.com
214-293-0752

DATE: January 16, 2021
INVOICE #
FOR: *Patio*

Bill To:
Bella maca cuisene
1400 N Corinth st
Corinth, Texas 76208

DESCRIPTION	Amount
Make new fance with 2x2 square tubing and 1/2" pickets and 4x4 postto extended the awining with metal roof and install the support in the opening for the plastic curtains machth the color in the metal roof , two gate doors in the fance Material and labor-----	6,200.00
Sign 70"x70" with the restaurant logo Material and labor-----	5,750.00
TOTAL	11,950.00

Make the check Benito Martinez
If you have any questions concerning this invoice, contact Bε Benito 214-293-0752

THANK YOU FOR YOUR BUSINESS!