

****PUBLIC NOTICE****



**CORINTH ECONOMIC DEVELOPMENT CORPORATION
(CEDC)**

Monday, July 07, 2025 at 6:00 PM

City Hall | 3300 Corinth Parkway

A. CALL TO ORDER

B. CITIZENS COMMENTS

Please limit your comments to three 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.

C. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should a Board Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on the minutes from the regular meetings held on April 7, 2025, May 5, 2025, and June 2, 2025.
2. Consider and act on the financial reports for the months ending April & May 2025.

D. BUSINESS AGENDA

3. Receive a report and hold a discussion regarding the Economic Development monthly update.
4. Receive an update and hold a discussion regarding the Downtown Branding project.
5. Hold a discussion regarding vendor opportunities at City of Corinth events and potential assistance options from the CEDC.
6. Review the results of the Corinth Business Survey.
7. Hold a discussion to consider a potential amendment to the FY25 Economic Development Fund budget.

E. REPORTS AND UPDATES

The purpose of this section is to allow each Board Member the opportunity to provide general updates and/or comments to fellow Board Members, the public, and/or staff on any issues or future events.

F. CLOSED SESSION**

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the "Texas Open Meetings Act"), the Board will recess into Closed Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the Board in accordance with this agenda.

Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information 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. Chapter 380 Agreement - Realty Capital Management, LLC.
- b. Millennium.
- c. Bootleggers.

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

H. ADJOURN

**The Board reserves the right to recess into closed session at any time during the course of this meeting to discuss any of the matters posted on this agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Section 551.071, "Consultation with Attorney" for the purpose of receiving legal advice.

Posted on this 3rd day of July 2025, at 5:30 P.M., on the bulletin board at Corinth City Hall.



Melissa Dailey, AICP, CECd, CNU-A
Director of Community & Economic Development
City of Corinth, Texas



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Minutes April, May, & June 2025
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Items/Captions

Consider and act on the minutes from the regular meetings held on April 7, 2025, May 5, 2025, and June 2, 2025.

Item Summary/Background/Prior Action

Attached are the minutes, in draft form, and are not considered official until formally approved by the CEDC.

Staff Recommendation/Motion

Staff recommends approval of the minutes.



CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)

Monday, April 07, 2025 at 6:00 PM

City Hall | 3300 Corinth Parkway

A. STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH

On this 7th day of April 2025, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met at 6:00 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:

PRESENT

Vice Chair Melanie Moore
Director Andrea Brainard
Director Janie Mann

ABSENT

Chair Nick Kokoron
Secretary Ashley Ingle
Director Randy Clark
Director Michael Lane

OTHERS PRESENT

Melissa Dailey, Director of Community & Economic Development

CALL TO ORDER

Vice Chair Moore called the meeting to order at 6:17 P.M.

B. CITIZENS COMMENTS

Please limit your comments to three 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.

No citizen comments were made.

C. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should a Board Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on the minutes from the joint special meeting held on February 20, 2025.
2. Consider and act on the minutes from the meeting held on March 3, 2025.
3. Consider and act on the financial reports for the months ending September 2024, October 2024, November 2024, and February 2025.

Due to a lack of quorum, the Board did not take action on the Consent Agenda.

D. PUBLIC HEARING

4. Conduct a public hearing to consider testimony and act on a project of the Corinth Economic Development Corporation to include the acquisition of properties for the purpose of promoting economic development.

Due to a lack of quorum, the Board did not hold the public hearing and no action was taken.

E. BUSINESS AGENDA

5. Consider and make a recommendation on a budget amendment to the fiscal year 2024-2025 Economic Development Fund budget and annual program of services for the purchase of land.

Item was skipped due to lack of quorum.

6. Receive a report and hold a discussion regarding the Economic Development monthly update.

Director Dailey shared a monthly update with the Board and answered questions.

7. Hold a discussion and provide staff direction on priorities for the FY26 Economic Development Fund budget.

Director Dailey gathered input from the Board on providing funding for Downtown wayfinding and gateway element(s) for the FY26 budget. The Board was supportive of this but indicated that they would like to ensure investment in lighting as part of a balanced approach to the signage and art elements.

8. Review the 2025 Corinth EDC Business Climate Survey and discuss distribution.

The Board reviewed the survey content from 2024 and provided suggestions on how to enhance it for 2025 distribution.

9. Hold a discussion on the draft Downtown Corinth Plan.

Director Dailey shared the draft Downtown Corinth Plan and answered questions from the Board.

F. REPORTS AND UPDATES

The purpose of this section is to allow each Board Member the opportunity to provide general updates and/or comments to fellow Board Members, the public, and/or staff on any issues or future events.

Vice Chair Moore recessed the meeting into Closed Session at 7:03 P.M.

G. CLOSED SESSION**

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the Board will recess into Closed Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the Board in accordance with this agenda.

Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information 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. Realty Capital – Chapter 380 Agreement.

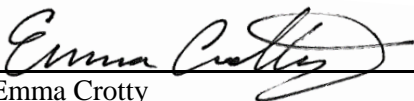
b. 5900 block of I-35E.

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

Vice Chair Moore reconvened the meeting into Regular Session at 7:25 P.M.

I. ADJOURN

Vice Chair Moore adjourned the meeting at 7:25 P.M.



Emma Crotty
Economic Development Coordinator
City of Corinth, Texas



CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)

Monday, May 05, 2025 at 6:00 PM

City Hall | 3300 Corinth Parkway

A. STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH

On this 5th day of May 2025, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met at 6:00 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:

PRESENT

Chair Nick Kokoron
Vice Chair Melanie Moore
Secretary Ashley Ingle
Director Andrea Brainard
Director Randy Clark
Director Michael Lane
Director Janie Mann

OTHERS PRESENT

Melissa Dailey, Director of Community & Economic Development
Emma Crotty, Economic Development Coordinator

CALL TO ORDER

Chair Kokoron called the meeting to order at 6:01 P.M.

B. CITIZENS COMMENTS

Please limit your comments to three 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.

No citizen comments were made.

C. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should a Board Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on the minutes from the joint special meeting held on February 20, 2025.
2. Consider and act on the minutes from the meeting held on March 3, 2025.
3. Consider and act on the financial reports for the months ending September 2024, October 2024, November 2024, February 2025, and March 2025.

Vice Chair Moore motioned to approve the Consent Agenda. Seconded by Secretary Ingle.

Voting Yea: Chair Kokoron, Vice Chair Moore, Secretary Ingle, Director Brainard, Director Clark, Director Lane, Director Mann

D. PUBLIC HEARING

4. Conduct a public hearing to consider testimony and act on a project of the Corinth Economic Development Corporation to include the acquisition of properties for the purpose of promoting economic development.

Chair Kokoron opened the public hearing at 6:02 P.M.

No members of the public were present.

Chair Kokoron closed the public hearing at 6:02 P.M.

Director Brainard motioned to approve a project of the Corinth Economic Development Corporation to include the acquisition of properties, as presented. Seconded by Secretary Ingle.

Voting Yea: Chair Kokoron, Vice Chair Moore, Secretary Ingle, Director Brainard, Director Clark, Director Lane, Director Mann

E. BUSINESS AGENDA

5. Consider and make a recommendation on a budget amendment to the fiscal year 2024-2025 Economic Development Fund budget and annual program of services for the purchase of land.

Vice Chair Moore motioned to recommend the budget amendment. Seconded by Director Lane.

Voting Yea: Chair Kokoron, Vice Chair Moore, Secretary Ingle, Director Brainard, Director Clark, Director Lane, Director Mann

6. Receive a report and hold a discussion regarding the Economic Development monthly update.

Director Dailey & Staff shared a monthly update with the Board and answered questions.

F. REPORTS AND UPDATES

The purpose of this section is to allow each Board Member the opportunity to provide general updates and/or comments to fellow Board Members, the public, and/or staff on any issues or future events.

G. CLOSED SESSION**

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the Board will recess into Closed Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the Board in accordance with this agenda.

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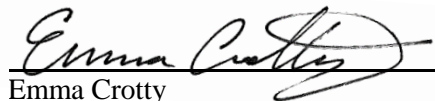
- a. Chapter 380 Agreement – Kairos Communities Partners, LLC.

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

The Board did not recess into Closed Session.

I. ADJOURN

Chair Kokoron adjourned the meeting at 6:28 P.M.

A handwritten signature in black ink, appearing to read "Emma Crotty", is written over a horizontal line.

Emma Crotty
Economic Development Coordinator
City of Corinth, Texas

DRAFT



CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)

Monday, June 02, 2025 at 6:00 PM

City Hall | 3300 Corinth Parkway

A. STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH

On this 2nd day of June 2025, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met at 6:00 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:

PRESENT

Chair Nick Kokoron
Director Randy Clark
Director Janie Mann

OTHERS PRESENT

Emma Crotty, Economic Development Coordinator

ABSENT

Vice Chair Melanie Moore
Secretary Ashley Ingle
Director Andrea Brainard
Director Michael Lane

CALL TO ORDER

Chair Kokoron called the meeting to order at 6:02 P.M.

B. CITIZENS COMMENTS

Please limit your comments to three 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.

No citizen comments were made.

C. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should a Board Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on the minutes from the meetings held on April 7 and May 5, 2025.
2. Consider and act on the financial report for the month ending April 2025.

Due to a lack of quorum, no action was taken on the Consent Agenda.

D. BUSINESS AGENDA

3. Receive a report and hold a discussion regarding the Economic Development monthly update.

Staff shared a monthly update with the Board and answered questions.

F. REPORTS AND UPDATES

The purpose of this section is to allow each Board Member the opportunity to provide general updates and/or comments to fellow Board Members, the public, and/or staff on any issues or future events.

Director Clark shared that the Lake Cities Chamber of Commerce will be hosting their Discover Lake Cities Bus Tour on July 31st.

Director Mann inquired about City special events and providing feedback on them. Further discussion prompted the suggestion of an agenda item at the next meeting to discuss options for encouraging local vendor participation and how the Board could potentially assist.

G. CLOSED SESSION**

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the Board will recess into Closed Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the Board in accordance with this agenda.

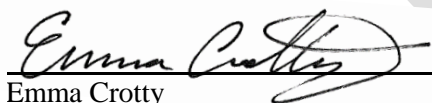
Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

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

The Board did not recess into Closed Session.

I. ADJOURN

Chair Kokoron adjourned the meeting at 6:35 P.M.



Emma Crotty
Economic Development Coordinator
City of Corinth, Texas



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Financials April & May 2025
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Item/Caption

Consider and act on the financial reports for the months ending April & May 2025.

Item Summary/Background/Prior Action

Attached are the financial reports for the months ending April & May 2025.

Staff Recommendation/Motion

Staff recommends that the Corinth Economic Development Corporation Board of Directors approve the financial reports for the months ending April & May 2025.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End April 2025

	Current Fiscal Year, 2024-2025					Prior Year
	Budget FY 2024-2025	Apr-2025 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2024 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,328,927	\$ 86,360	\$ 555,406	\$ (773,521)	41.8%	\$ 495,946
Interest Income	9,700	411	2,916	(6,784)	30.1%	6,200
Investment Income	115,629	7,776	57,782	(57,847)	50.0%	77,069
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,454,256	\$ 94,547	\$ 616,104	\$ (838,152)	42.4%	\$ 579,214
Use of Fund Balance	1,128,020	-	1,128,020			
TOTAL RESOURCES	\$ 2,582,276	\$ 94,547	\$ 1,744,124			\$ 579,214
EXPENDITURES						
Personnel	223,805	\$ 7,303	\$ 53,794	\$ (170,011)	24.0%	52,318
Professional Fees	262,454	2,336	22,369	(240,085)	8.5%	18,973
Maintenance & Operations	171,524	109	14,080	(157,444)	8.2%	7,905
Supplies	1,000	-	58	(942)	5.8%	145
Utilities & Communication	8,200	1,500	4,300	(3,900)	52.4%	212
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Capital Outlay	1,403,201	600	1,600	(1,401,601)	0.1%	1,830,517
Debt Service	-	-	-	-	0.0%	-
Transfers	512,092	-	512,092	-	100.0%	504,608
TOTAL EXPENDITURES	\$ 2,582,276	\$ 11,848	\$ 608,293	\$ (1,973,983)	23.6%	\$ 2,414,678
EXCESS/(DEFICIT)	\$ -	\$ 82,699	\$ 1,135,831			\$ (1,835,465)

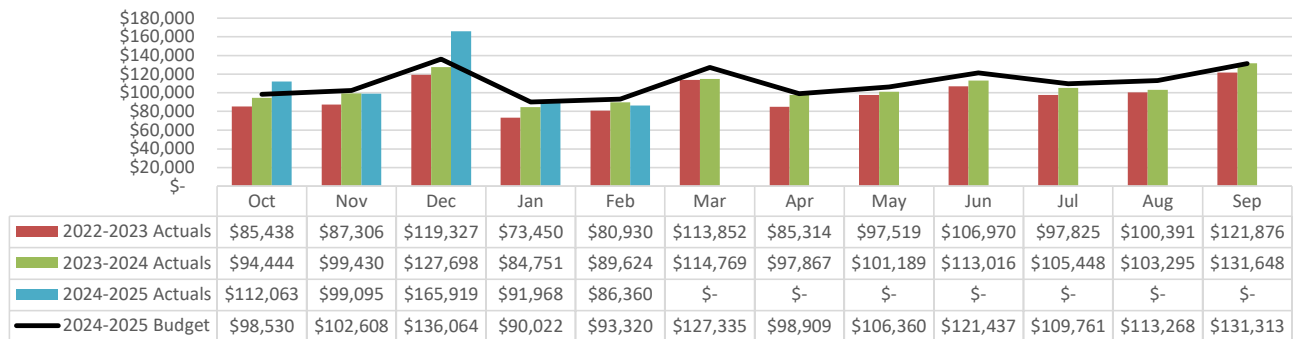
Beginning Fund Balance As October 2024

\$ 3,118,736

Ending Fund Balance As April 2025

\$ 3,126,547

SALES TAX Monthly Collections Comparison



SALES TAX VARIANCE

Actual to Budget (%)

6.7%

Current Yr to Prior Yr (%)

12.0%

Actual to Budget (\$)

\$34,863

Current Yr to Prior Yr (\$)

\$59,460

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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.

Expenditures

Transfer Out includes \$2,074 to the Technology Replacement Fund for the future purchases of computers, \$78,333 for cost allocation to the General Fund, and \$431,685 to the General Debt Service Fund for their bond debt payment.



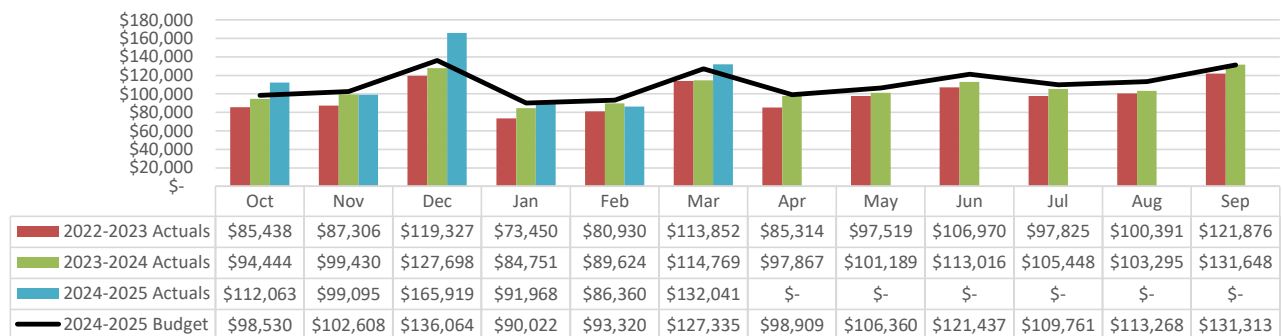
City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End May 2025

	Current Fiscal Year, 2024-2025					Prior Year
	Budget FY 2024-2025	May-2025 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2024 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,328,927	\$ 132,041	\$ 687,447	\$ (641,480)	51.7%	\$ 610,714
Interest Income	9,700	398	3,314	(6,386)	34.2%	6,992
Investment Income	115,629	8,065	65,848	(49,781)	56.9%	85,425
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,454,256	\$ 140,505	\$ 756,608	\$ (697,648)	52.0%	\$ 703,132
Use of Fund Balance	1,128,020	-	1,128,020			
TOTAL RESOURCES	\$ 2,582,276	\$ 140,505	\$ 1,884,628			\$ 703,132
EXPENDITURES						
Personnel	223,805	\$ 7,983	\$ 61,777	\$ (162,028)	27.6%	58,868
Professional Fees	262,454	443	22,812	(239,642)	8.7%	22,225
Maintenance & Operations	171,524	194	14,274	(157,250)	8.3%	7,905
Supplies	1,000	-	58	(942)	5.8%	145
Utilities & Communication	8,200	-	4,300	(3,900)	52.4%	212
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Capital Outlay	1,403,201	1,401,601	1,403,201	(0)	100.0%	1,830,517
Debt Service	-	-	-	-	0.0%	-
Transfers	512,092	-	512,092	-	100.0%	504,608
TOTAL EXPENDITURES	\$ 2,582,276	\$ 1,410,221	\$ 2,018,514	\$ (563,762)	78.2%	\$ 2,424,480
EXCESS/(DEFICIT)	\$ -	\$ (1,269,716)	\$ (133,885)			\$ (1,721,349)
Beginning Fund Balance As October 2024						
			\$ 3,118,736			
Ending Fund Balance As May 2025						
			\$ 1,856,830			

SALES TAX Monthly Collections Comparison



SALES TAX VARIANCE	Actual to Budget (%)	6.1%	Current Yr to Prior Yr (%)	12.6%
	Actual to Budget (\$)	\$39,569	Current Yr to Prior Yr (\$)	\$76,732

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. May revenues are remitted to the City in July. Sales Tax received in May represents March collections.

Expenditures

Transfer Out includes \$2,074 to the Technology Replacement Fund for the future purchases of computers, \$78,333 for cost allocation to the General Fund, and \$431,685 to the General Debt Service Fund for their bond debt payment.



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Business Item Economic Development Monthly Update
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Item/Caption

Receive a report and hold a discussion regarding the Economic Development monthly update.

Item Summary/Background/Prior Action

The Economic Development staff will provide the Board with a monthly update of the activities held since the last CEDC Meeting.

Staff Recommendation/Motion

The information provided is for discussion purposes only.



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Business Item Downtown Branding Update
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		

Item/Caption

Receive an update and hold a discussion regarding the Downtown Branding project.

Item Summary/Background/Prior Action

Staff will provide the Board with an update on the status and next steps of the Downtown Branding project with MIG.

Staff Recommendation/Motion

The information provided is for discussion purposes only.



CITY OF CORINTH Staff Report

Meeting Date:	7/7/2025	Title:	Business Item City Event Vendor Assistance
Strategic Goals:	<input checked="" type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Item/Caption

Hold a discussion regarding vendor opportunities at City of Corinth events and potential assistance options from the CEDC.

Item Summary/Background/Prior Action

At the June CEDC meeting, the Board suggested assessing costs for vendors exhibiting at City events and exploring ways the Corporation may be able to help mitigate those costs for the purpose of encouraging more local vendor participation.

The City offers various levels of sponsorship packages with corresponding vendor opportunities as well as pricing for per-event vendor spots. An overview of the current sponsorship and vendor pricing can be found online at <https://www.cityofcorinth.com/special-events>. Staff will provide the Board with more details regarding these options and hold a discussion to gather thoughts on potentially formulating programs or other initiatives to help as needed.

Staff Recommendation/Motion

The information provided is for discussion purposes only.



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Business Item Business Survey
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Item/Caption

Review the results of the Corinth Business Survey.

Item Summary/Background/Prior Action

Staff will share the results of the Corinth Business Survey with the Board and discuss any necessary follow-up activities.

Staff Recommendation/Motion

The information provided is for discussion purposes only.



CITY OF CORINTH

Staff Report

Meeting Date:	7/7/2025	Title:	Business Item Budget Amendment
Strategic Goals:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		

Item/Caption

Hold a discussion to consider a potential amendment to the FY25 Economic Development Fund budget.

Item Summary/Background/Prior Action

The FY25 Economic Development Fund budget includes \$70,000 for the demolition and clearing of structures at 1212 North Corinth Street, which was acquired by the CEDC in early 2024. The CEDC has since acquired the adjacent property at 1218 North Corinth Street, which also has structures that need be demolished and cleared, following the commencement of FY25. Both properties are components to a Chapter 380 Agreement that requires this work to be completed within the next calendar year.

The initial funds budgeted to demolish 1212 North Corinth Street were thought to be sufficient to also cover the cost of demolishing 1218 North Corinth Street. However, further assessment of the structures revealed the presence of asbestos that require additional mitigation and protection precautions as part of the demolition process. This has increased the respective demolition costs for both properties beyond the originally budgeted amount.

In anticipation of the CEDC's August meeting, Staff would like to discuss with the Board potential options for covering the increased project cost so that the demolitions can occur this fiscal year. Any formal budget amendment will be presented to the Board for their consideration and action at the August meeting in conjunction with the scheduled public hearing to declare the demolitions an economic development project, pursuant to Texas Local Government Code Chapters 501 ("Development Corporations) and 505 ("Type B Corporations").

Staff Recommendation/Motion

The information provided is for discussion purposes only.