

****PUBLIC NOTICE****



**CORINTH ECONOMIC DEVELOPMENT CORPORATION
(CEDC) SPECIAL MEETING**

Monday, June 29, 2026 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 meeting held on June 1, 2026.

D. BUSINESS AGENDA

2. Receive a report and hold a discussion regarding the Economic Development monthly update.
3. Consider and make a recommendation on a budget amendment to the fiscal year 2025-2026 Economic Development Fund budget and annual program of services for the purchase of land.
4. Consider and act on approving and recommending the Fiscal Year 2026-2027 Economic Development Fund Budget to City Council for adoption.

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 551.072 - Real Estate. 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.

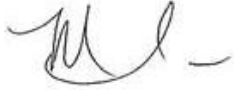
- a. 1400-1500 Block of North Corinth Street and 5700 Block of I-35E

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 23rd day of June 2026, at 5 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

June 23, 2026
Date of Notice



CITY OF CORINTH Staff Report

Meeting Date:	6/29/2026	Title: Minutes June 1, 2026
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 meeting held on June 1, 2026.

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, June 1, 2026 at 6:00 PM

City Hall | 3300 Corinth Parkway

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

On this 1st day of June 2026, 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
Director Michael Lane
Director David Gilligan
Director Randy Clark
Director Janie Mann

OTHERS PRESENT

Melissa Dailey, Director of Community & Economic Development
Sarah Rhodes, Planning Coordinator

CALL TO ORDER

Chair Kokoron called the meeting to order at 6:00 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 regular meeting held on April 6, 2026.
2. Consider and act on the financial report for the month ending March 2026.

Vice Chair Moore motioned to approve the Consent Agenda as presented, seconded by Director Clark.

Voting Yea: Chair Kokoron, Vice Chair Moore, Director Lane, Director Gilligan, Director Clark, Director Mann

D. PUBLIC HEARING

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

Consideration of this item was postponed to follow the Closed Session.

E. BUSINESS AGENDA

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

Staff presented the monthly update and answered questions from the Board.

5. Hold a discussion and provide staff direction on priorities for the FY27 Economic Development Fund budget.

Staff gathered input from the Board on providing funding for a gateway project in the FY27 budget. The Board expressed concern about the scale of investment required for a gateway project but indicated that they may be interested in pursuing the project in collaboration with Tax Increment Reinvestment Zone #2.

6. Discuss the assignment of the Corinth Square North development to Corinth Square Mixed, LLC.

Staff gave an overview of the request to assign the developmental rights and responsibilities for Corinth Square North to Corinth Square Mixed, LLC 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.

Chair Kokoron recessed the meeting into Closed Session at 6:28 PM.

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 551.072 - Real Estate. 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 551.087 - 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. 5700 Block of I-35E

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

Chair Kokoron reconvened the meeting into Open Session at 6:54 PM.

Chair Kokoron opened the public hearing at 6:55 PM to consider testimony on a project of the Corinth Economic Development Corporation to include the acquisition of property for the purpose of promoting economic development.

Chair Kokoron closed the public hearing at 6:55 PM; no members of the public were present.

Vice Chair Moore motioned to approve a project of the Corinth Economic Development Corporation to include the acquisition of property more commonly identified as 5790 South Interstate 35E, and to include the assignment of a land purchase contract for \$2,127,425; contingent upon approval by the Tax Increment Reinvestment Zone #2 Board to reimburse the CEDC over a five-year period for half of the total land acquisition cost.

H. ADJOURN

Chair Kokoron adjourned the meeting at 6:56 P.M.



Sarah Rhodes
Planning Coordinator
City of Corinth, Texas

DRAFT



CITY OF CORINTH Staff Report

Meeting Date:	6/29/2026	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:	6/29/2026	Title:	Business Item Budget Amendment – Property Purchases
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

Consider and make a recommendation on a budget amendment to the fiscal year 2025-2026 Economic Development Fund budget and annual program of services for the purchase of land.

Item Summary/Background/Prior Action

The Corinth Economic Development Corporation (CEDC) is requesting a budget amendment in the amount of \$2,127,425 to fund the acquisition of a 2.67-acre parcel of land. Under this proposal, the CEDC will assume the assignment of an existing real estate contract between purchaser Michael Lane and seller Great Texas Foods, Inc., granting the CEDC full ownership of the property.

To offset the initial capital expenditure, the Corinth Tax Increment Reinvestment Zone No. 2 (TIRZ #2) will reimburse the CEDC for 50% of the purchase price (\$1,063,712.50) through five annual installments of \$212,742.50.

Following closing, the property will be utilized as a strategic economic development incentive for Michael Lane/Blue Plate via a Chapter 380 agreement. The incentive will facilitate the development of "Miguel's," a restaurant featuring an estimated 11,000-square-foot facility and 26,000-square-foot of outdoor dining.

A budget amendment is required to move \$2,127,425 from the Economic Development Fund Balance to the Capital Outlay account.

The Economic Development Fund budget is included as part of the City's Annual Program of Services and therefore under the purview of the Corinth City Council. Any budget amendments recommended by the CEDC Board for the Economic Development Fund must be approved and codified by an ordinance of the Corinth City Council.

Staff Recommendation/Motion

Staff recommends that the Board act to recommend a budget amendment to the fiscal year 2025-2026 Economic Development Fund budget in an amount of \$2,127,425 to the Corinth City Council.



CITY OF CORINTH Staff Report

Meeting Date:	6/29/2026	Title:	Business Agenda FY27 Budget
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 approving and recommending the Fiscal Year 2026-2027 Economic Development Fund Budget to City Council for adoption.

Item Summary/Background/Prior Action

The Corinth Economic Development Corporation bylaws state that the Board shall adopt a proposed budget on or before July 20th each year. The budget is not finalized or considered officially adopted until it is acted upon by the City Council in their consideration of the entire City budget.

Fiscal year 2027 will begin on October 1st, 2026 and end on September 30th, 2027. Any significant changes to the budget following adoption will need to be acted on and approved by the CEDC, then Council, in the form of a budget amendment.

The proposed FY27 Economic Development Fund budget includes reduced allocations for professional services and maintenance and operations. Currently there are no items in the proposed budget considered as Economic Development projects per Chapters 501 and 505 of the Texas Local Government Code.

Staff Recommendation/Motion

Staff recommends that the Board approve the proposed FY26-27 Economic Development Fund budget as presented and recommend approval to the City Council.

ECONOMIC DEVELOPMENT SALES TAX FUND

DESCRIPTION

The Development Corporation Act of 1979 authorizes a city to adopt a sales tax for Economic Development. Any incorporated city can impose this form of tax. Revenues must be turned over to a development corporation formed to act on behalf of the city in carrying out programs related to a wide variety of projects, including parks and business development. In the November 2002 election, the 1/2¢ Economic Development Sales Tax was passed, with collections beginning in January 2005.

NOTABLE BUDGET REQUESTS

- Downtown Gateway Wayfinding Monument/Signage \$75,000

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Sales Tax	\$ 1,389,529	\$ 1,534,911	\$ 1,534,911	\$ 1,611,656	\$ -	\$ 1,611,656
Investment Income	74,358	91,200	91,200	75,000	-	75,000
Interest Income	5,298	4,800	4,800	4,500	-	4,500
Transfers	-	-	-	-	-	-
Gains on Sale of Assets	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,469,185	\$ 1,630,911	\$ 1,630,911	\$ 1,691,156	\$ -	\$ 1,691,156
Use of Fund Balance	-	-	-	-	-	-
TOTAL	\$ 1,469,185	\$ 1,630,911	\$ 1,630,911	\$ 1,691,156	\$ -	\$ 1,691,156

EXPENDITURE BY CATEGORY						
Personnel	\$ 92,033	\$ 105,510	\$ 105,510	\$ 96,086	\$ -	96,086
Professional Fees	56,730	175,820	175,820	107,960	-	107,960
Maintenance	16,020	170,150	171,650	68,550	-	68,550
Operations	3,003	27,590	27,700	27,800	-	27,800
Technology	4,403	4,310	2,700	3,000	-	3,000
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	512,092	489,521	489,521	496,221	-	496,221
TOTAL EXPENDITURES	\$ 684,282	\$ 972,901	\$ 972,901	\$ 799,617	\$ -	\$ 799,617

PERSONNEL SUMMARY						
EDC	2.00	1.00	1.00	1.00	-	1.00
TOTAL	2.00	1.00	1.00	1.00	-	1.00