

\*\*\*\*PUBLIC NOTICE\*\*\*\*



**CORINTH ECONOMIC DEVELOPMENT CORPORATION  
(CEDC)**

**Monday, June 01, 2026 at 6:00 PM**

**City Hall | 3300 Corinth Parkway**

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**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 April 6, 2026.

2. Consider and act on the financial report for the month ending March 2026.

**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.

**E. BUSINESS AGENDA**

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

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

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

**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.

**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.

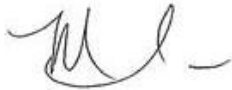
a. 5700 Block of I-35E

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

**I. 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 26 day of May 2026, at 1 P.M., on the bulletin board at Corinth City Hall.



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

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May 26, 2026  
Date of Notice



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b> Minutes   April 6, 2026
<b>Strategic Goals:</b>	<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 April 6, 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, April 6, 2026 at 6:00 PM**

**City Hall | 3300 Corinth Parkway**

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

On this 6<sup>th</sup> day of April 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

**ABSENT**

Director Heath Schadegg  
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 March 2, 2026.
2. Consider and act on the financial report for the month ending February 2026.

Vice Chair Moore motioned to approve the Consent Agenda, seconded by Director Lane.

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

**D. BUSINESS AGENDA**

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

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

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

Staff gave an overview of the FY27 budget and asked the Board to provide preliminary input on objectives they would like to consider during the budget process. The Board provided direction to prioritize the implementation of gateway elements in preference to wayfinding elements.

**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.

Chair Kokoron asked for an update on the CEDC Business Booth Program. Staff reported lack of engagement from sales-tax generating businesses.

Chair Kokoron recessed the meeting into Closed Session at 6:25 PM.

**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.

- a. 5700 Block of S I-35E

**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.

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

Chair Kokoron reconvened the meeting into Open Session at 6:52 PM.

No action was taken on Closed Session items.

**H. ADJOURN**

Chair Kokoron adjourned the meeting at 6:52 P.M.




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Sarah Rhodes  
Planning Coordinator  
City of Corinth, Texas



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b>	Financials   March 2026
<b>Strategic Goals:</b>	<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 report for the month ending March 2026.

### Item Summary/Background/Prior Action

Attached is the financial report for the month ending March 2026.

### Staff Recommendation/Motion

Staff recommends approval of the financial report as presented.

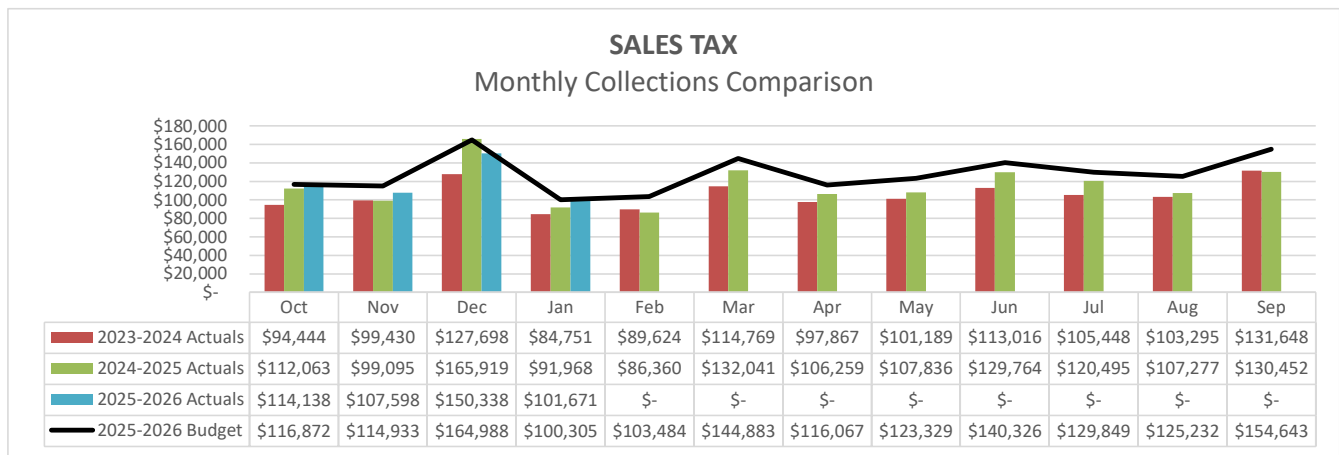


**City of Corinth**  
**Corinth Economic Development Corporation**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period End March 2026

	Current Fiscal Year, 2025-2026					Prior Year
	Budget FY 2025-2026	Mar-2026 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2025 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 1,534,911	\$ 101,671	\$ 473,745	\$ (1,061,166)	30.9%	\$ 469,046
Interest Income	4,800	296	1,623	(3,177)	33.8%	2,505
Investment Income	91,200	724	8,518	(82,682)	9.3%	50,006
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 1,630,911</b>	<b>\$ 102,691</b>	<b>\$ 483,885</b>	<b>\$ (1,147,026)</b>	<b>29.7%</b>	<b>\$ 521,557</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 1,630,911</b>	<b>\$ 102,691</b>	<b>\$ 483,885</b>			<b>\$ 521,557</b>
<b>EXPENDITURES</b>						
Personnel	\$ 132,110	\$ 29	\$ 114	\$ (131,996)	0.1%	46,492
Professional Fees	175,820	27,095	71,215	(104,605)	40.5%	20,032
Maintenance & Operations	171,650	-	2,124	(169,526)	1.2%	13,971
Supplies	990	-	-	(990)	0.0%	58
Utilities & Communication	2,810	-	2,808	(2)	99.9%	2,800
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Capital Outlay	-	-	-	-	0.0%	1,000
Debt Service	-	-	-	-	0.0%	-
Transfers	489,521	-	489,521	-	100.0%	512,092
<b>TOTAL EXPENDITURES</b>	<b>\$ 972,901</b>	<b>\$ 27,124</b>	<b>\$ 565,782</b>	<b>\$ (407,119)</b>	<b>58.2%</b>	<b>\$ 596,445</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 658,010</b>	<b>\$ 75,567</b>	<b>\$ (81,897)</b>			<b>\$ (74,888)</b>

Beginning Fund Balance As October 2025 **\$ 2,377,655**  
 Ending Fund Balance As March 2026 **\$ 2,295,758**



**SALES TAX VARIANCE**  
 Actual to Budget (%) **-4.7%**      Current Yr to Prior Yr (%) **1.0%**  
 Actual to Budget (\$) **(\$23,353)**      Current Yr to Prior Yr (\$) **\$4,699**

<b>KEY TRENDS</b>	
<b>Resources</b>	<b>Expenditures</b>
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March revenues are remitted to the City in May. Sales Tax received in March represents January collections.	<b>Transfer Out</b> includes \$2,497 to the Technology Replacement Fund for the future purchases of computers, \$57,598 for cost allocation to the General Fund, and \$429,426 to the General Debt Service Fund for their bond debt payment.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b>	Public Hearing   Property Purchase
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input 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**

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.

**Item Summary/Background/Prior Action**

This project is intended to promote economic development by promoting retail/commercial growth with a focus on expanding the City’s sales tax base. The subject property is generally described as follows:

- An approximate 2.67-acre tract of land being situated in the City of Corinth, Denton County, Texas and being a part of the L. Bates Survey, TR 30 and more commonly identified as 5790 S I-35.

Texas Local Government Code Sec. 505.159 stipulates that a Type B EDC will hold at least one public hearing on a proposed project. Furthermore, a Type B EDC may not undertake that project until sixty days after a notice has been given and no petition requesting an election for that project has been received per Texas Local Government Code Sec. 505.160.

A notice of the project and public hearing was published in the local newspaper on May 7, 2026.

**Staff Recommendation/Motion**

Staff recommends that the Board act to approve a project of the Corinth Economic Development Corporation to include the acquisition of property more commonly identified as 5790 South Interstate 35E for the purpose of promoting economic development.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b>	Business Item   Economic Development Monthly Update
<b>Strategic Goals:</b>	<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

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b> Business Item   FY27 Budget Discussion
<b>Strategic Goals:</b>	<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 and provide staff direction on priorities for the FY27 Economic Development Fund budget.

#### Item Summary/Background/Prior Action

At regular meeting of the Corinth Economic Development Corporation on April 6, 2026 the Board reviewed the proposed budget for the Economic Development Fund. The CEDC budget will be part of the July CEDC agenda for consideration and recommendation to the City Council at the CEDC regular meeting on July 6, 2026.

#### Staff Recommendation/Motion

The information provided is for discussion purposes only.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	6/1/2026	<b>Title:</b>	Business Agenda   Corinth Square North Assignment
<b>Strategic Goals:</b>	<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

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

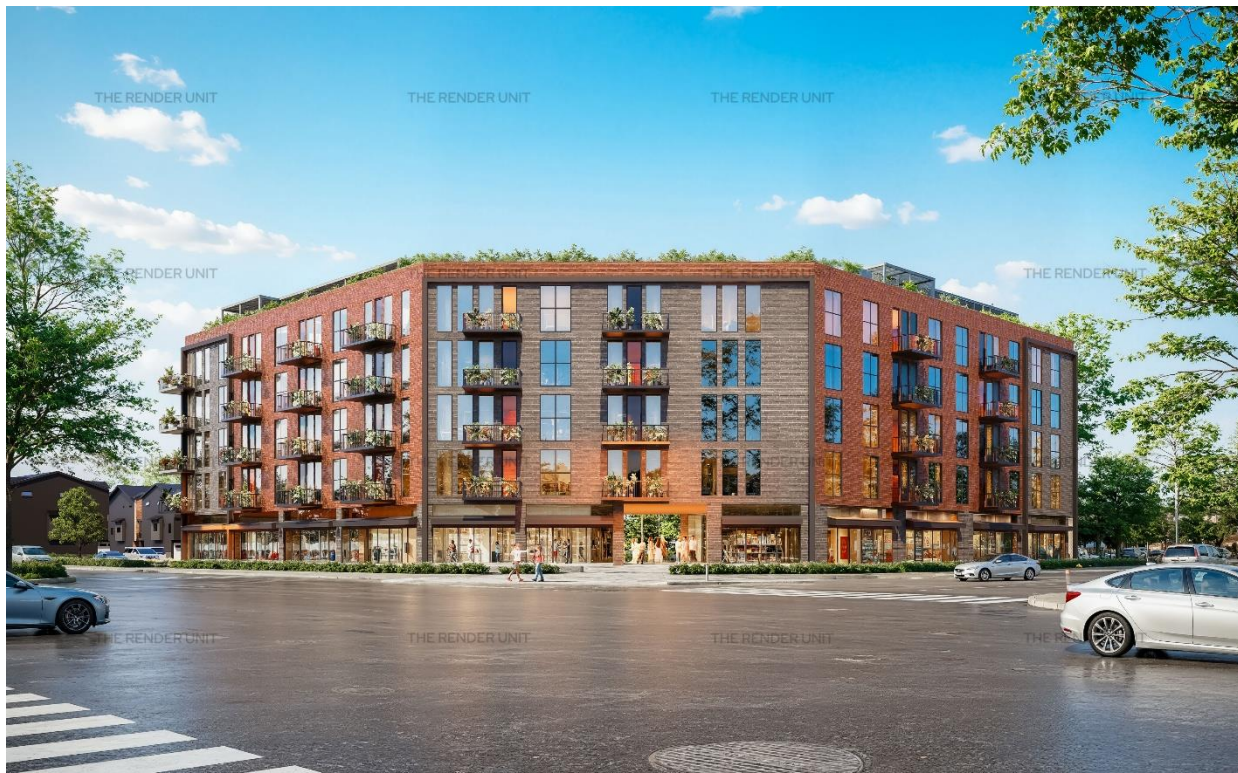
### Item Summary/Background/Prior Action

Kairos Communities Partners, LLC is part of a public-private partnership to develop three sites in Downtown Corinth. The Chapter 380 Economic Development Incentive Agreement between the City, the CEDC, and Kairos Communities Partners was executed on February 11, 2026 for the purpose of development of three mixed-use projects, totaling a minimum of \$45,000,000 in investment and 60,000 square feet of commercial space. Per the Chapter 380 Agreement, the Developer must obtain the approval of the City through its City Manager and CEDC through its President prior to assignment of a project.

These sites are referenced in the 380 agreement as Project 1, located on the existing Public Works site on North Corinth Street, Project 2, located on the north side of Corinth Parkway at I-35E, and Project 3, located on the south side of Corinth Parkway at I-35E. Kairos has requested to assign the development rights and responsibilities for the Project 2, Corinth Square North, to Corinth Square Mixed, LLC. This development has completed and stamped civil construction plans and is ready for construction.



Approved Site Plan for Project 2, Corinth Square North



Approved Elevation for Project 2, Corinth Square North

Staff will provide background information on development experience of the proposed assignee developer for review and discussion.

**Staff Recommendation/Motion**

The information provided is for discussion purposes only.