



**CORINTH ECONOMIC DEVELOPMENT CORPORATION  
(CEDC)**

**Monday, September 11, 2023 at 6:00 PM**

**City Hall | 3300 Corinth Parkway**

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

On this 11th day of September 2023, 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 Grady Ray  
Vice-Chair Joan Mazza  
Secretary BellAnn Hyten  
Director Randy Clark  
Director Melanie Moore

**ABSENT**

Director Andrea Brainard

**OTHERS PRESENT**

Scott Campbell, City Manager  
Emma Crotty, Economic Development Coordinator & Mgmt. Assistant

**CALL TO ORDER**

Chair Ray 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 meeting held on August 14, 2023.
2. Consider and act on the financial report for the month ending June 2023.

Motion made by Director Moore to approve as presented. Seconded by Vice-Chair Mazza.

Voting Yea: Chair Ray, Vice-Chair Mazza, Secretary Hyten, Director Clark, Director Moore

#### **D. BUSINESS AGENDA**

3. Presentation to outgoing Board Members Bellann Hyten and Joan Mazza.

Chair Ray presented outgoing Board Members Bellann Hyten and Joan Mazza with certificates of recognition for their service to the CEDC.

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

City Staff Crotty presented the August/September Economic Development monthly update and answered questions from the Board.

5. Receive a report and hold a discussion regarding the City Manager's Development Update.

City Manager Campbell presented the Development Update to the Board regarding upcoming and potential development projects in the City and answered questions.

6. Consider and authorize the approval of the Business Retention and Expansion (BR/E) Strategy.

City Staff Crotty presented the proposed Business Retention and Expansion (BR/E) Strategy to the Board.

Motion made by Secretary Hyten to approve the Business Retention and Expansion (BR/E) Strategy. Motion seconded by Director Clark.

Voting Yea: Chair Ray, Vice-Chair Mazza, Secretary Hyten, Director Clark, Director Moore

7. Consider and approve the First Amended and Restated Chapter 380 Economic Development Agreement with Realty Capital Management, LLC.

City Manager Campbell recommended the Board table this item as discussions with Realty Capital Management, LLC are still ongoing.

Director Moore made a motion to table the item. Motion seconded by Secretary Hyten.

Voting Yea: Chair Ray, Vice-Chair Mazza, Secretary Hyten, Director Clark, Director Moore

#### **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.

No reports or updates received.

The Board did not convene into Closed Session.

#### **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.

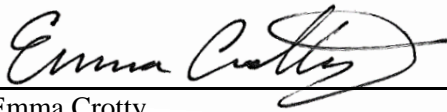
**Section 551.071 - Legal Advice.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

**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.

**G. ADJOURN**

Chair Ray adjourned the meeting at 7:24 P.M.



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Emma Crotty  
Economic Development Coordinator  
City of Corinth, Texas



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	9/11/2023	<b>Title:</b> Minutes   August 14, 2023
<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 minutes from the meeting held on August 14, 2023.

### 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) SPECIAL SESSION - MINUTES

Monday, August 14, 2023 at 6:00 PM

City Hall | 3300 Corinth Parkway

### STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH

On this 14th day of August 2023, 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:

Grady Ray, Chair  
Joan Mazza, Vice-Chair  
Bellann Hyten, Secretary  
Andrea Brainard, Director  
Randy Clark, Director  
Melanie Moore, Director

#### OTHERS PRESENT:

Elise Back, Economic Development Director  
Emma Crotty, Economic Development Coordinator & Mgmt. Assistant  
Scott Campbell, City Manager

#### CALL TO ORDER:

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

#### 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.

#### 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 meeting held on July 10, 2023.
2. Consider and act on the financial report for the month ending May 2023.

Motion made by Director Moore to approve as presented. Seconded by Vice-Chair Mazza.

Voting Yea: Chair Ray, Vice-Chair Mazza, Secretary Hyten, Director Brainard, Director Clark, Director Moore

## BUSINESS AGENDA

3. Receive a report and hold a discussion regarding the Director's monthly update.

Director Back presented the July/August Director's Report.

4. Review and discuss the BR/E Strategy and Business Visitation Program.

City Staff Crotty shared the preliminary BR/E Strategy and Visitation Program and answered questions. A final version of the strategy will be presented at the September CEDC meeting.

5. Consider and approve the First Amended and Restated Chapter 380 Economic Development Agreement with Realty Capital Management for 20.859 acres for a mixed-use development.

This item was not discussed.

## 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.

No reports or updates received.

Chair Ray recessed the Special Session Meeting at 6:35 P.M. and immediately convened into Closed Session.

## 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 551.071 - Legal Advice.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) 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 conflict with Chapter 551.

**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. Project Agora.

b. Chapter 380 Agreement - Realty Capital Management.

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

Chair Ray recessed the Closed Session and reconvened into Special Session at 7:07 P.M.

No action was taken.

**ADJOURN**

Chair Ray adjourned the meeting at 7:07 P.M.



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Elise Back  
Economic Development Director  
City of Corinth, Texas

DRAFT



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	10/2/2023	<b>Title:</b>	Financials   July 2023
<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 July 2023.

### Item Summary/Background/Prior Action

Attached is the financial report for the month ending July 2023.

### Staff Recommendation/Motion

Staff recommends that the Corinth Economic Development Corporation Board of Directors approve the financial report for the month ending July 2023 as presented.





# City of Corinth

## Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period End July 2023

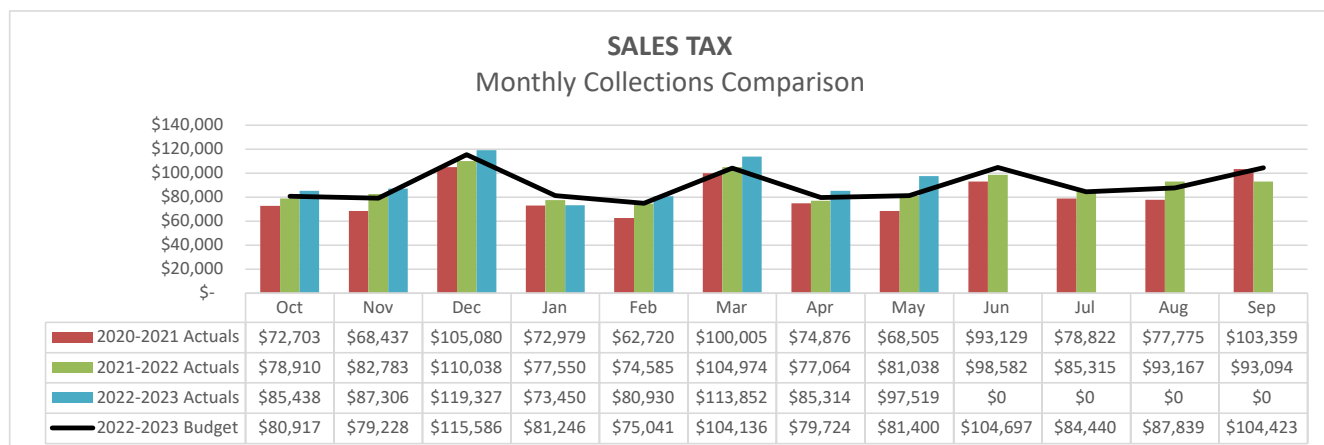
	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jul-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2022 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 1,078,675	\$ 97,519	\$ 743,135	\$ (335,540)	68.9%	\$ 686,941
Interest Income	505	1,073	6,080	5,575	1204.0%	1,392
Investment Income	2,525	12,302	68,221	65,696	2701.8%	1,123
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 1,081,705</b>	<b>\$ 110,895</b>	<b>\$ 3,552,968</b>	<b>\$ (264,269)</b>	<b>328.5%</b>	<b>\$ 689,456</b>
Use of Fund Balance	301,911	-	301,911			
<b>TOTAL RESOURCES</b>	<b>\$ 1,383,616</b>	<b>\$ 110,895</b>	<b>\$ 3,854,879</b>			<b>\$ 689,456</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 275,161	\$ 15,103	\$ 134,000	\$ (141,161)	48.7%	133,187
Professional Fees	87,102	304	11,663	(75,439)	13.4%	25,399
Maintenance & Operations	141,985	1,878	7,815	(134,170)	5.5%	7,837
Supplies	1,000	-	404	(596)	40.4%	121
Utilities & Communication	5,600	84	876	(4,724)	15.6%	840
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	452	2,960	(19,018)	13.5%	3,722
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	767,790	-	767,790	-	100.0%	536,646
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,383,616</b>	<b>\$ 17,822</b>	<b>\$ 925,508</b>	<b>\$ (458,108)</b>	<b>66.9%</b>	<b>\$ 707,753</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 93,073</b>	<b>\$ 2,929,371</b>			<b>\$ (18,297)</b>

Beginning Fund Balance As October 2022

\$ 1,167,716

Ending Fund Balance As July 2023

\$ 3,795,175



### SALES TAX VARIANCE

Actual to Budget (%)

6.6%

Current Yr to Prior Yr (%)

8.2%

Actual to Budget (\$)

\$45,859

Current Yr to Prior Yr (\$)

\$56,194

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

Gain/Loss on Fixed Asset: This includes the sale of property to Realty Capital.

#### Expenditures

**Transfer Out** includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.

**Capital Outlay** includes \$15,000 for the Salesforce CRM and \$68,000 for business incentives and grants.



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	9/11/2023	<b>Title:</b>	Business Item   Board Presentations
<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

Presentation to outgoing Board Members Bellann Hyten and Joan Mazza.

### Item Summary/Background/Prior Action

City Staff will present the outgoing Board Members with a certificate for their years of service to the CEDC. These Board Members include: Bellann Hyten (Secretary) and Joan Mazza (Vice Chair).

### Staff Recommendation/Motion

No action required.



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	10/2/2023	<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 during the month of September/October.

### Staff Recommendation/Motion

The information provided is for discussion purposes only.



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	9/11/2023	<b>Title:</b>	Business Item   City Manager Development 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 City Manager's Development Update.

### Item Summary/Background/Prior Action

The City Manager will provide the Board with an update on potential development opportunities and meetings staff has held with developers, brokers, and other stakeholders.

### Staff Recommendation/Motion

The information provided is for discussion purposes only.



## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	9/11/2023	<b>Title:</b>	Business Item   BR/E Strategy
<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 authorize the approval of the Business Retention and Expansion (BR/E) Strategy.

### Item Summary/Background/Prior Action

In economic development, business retention and expansion (BR/E) is a program designed to strengthen the connection between companies and the community while encouraging each business to continue to grow in the community. Through direct interactions, events, and research, the program seeks to gain insight into business practices, planned future actions, as well as the challenges of targeted companies. Corinth's BR/E Strategy will include site visits, business assistance, and expansion support.

### Staff Recommendation/Motion

Consider and authorize the approval of the Business Retention and Expansion (BR/E) Strategy.

CORINTH EDC

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# Business Retention & Expansion Strategy

SEPTEMBER 2023

## City Staff

Elise Back, Director of  
Economic Development

Emma Crotty,  
Economic Development  
Coordinator & Mgmt.  
Assistant

## CEDC Board of Directors

Grady Ray, Chairman

Joan Mazza, Vice Chair

Bellann Hyten, Secretary

Andrea Brainard, Director

Randy Clark, Director

Melanie Moore, Director

# INTRODUCTION

Business Retention & Expansion (BRE) is a critical element of economic development. Although it may seem that economic development is primarily concerned with attracting new development to a community, it is equally important for any economic development organization to deploy an effective BRE strategy.

According to the IEDC, “businesses that are already in a jurisdiction are in the best position to quickly create jobs and contribute to the tax base” (Parkins et al., 2017). New development does help to expand the foundation for sales tax growth, but it is vital that we work to ensure the preservation and cultivation of our existing tax base, too.

The Corinth Economic Development Corporation's BRE strategy will be guided by three main goals:

1. Strengthen our connection with the community.
2. Provide tools and resources for success.
3. Promote the Corinth business community to residents and the greater DFW region.

Through pursuing objectives and action items pertaining to each of these goals, it is our intent to grow a vibrant and sustainable business community for Corinth.



# GOAL 1

## Strengthen our connection with the business community.

**Being able to communicate with and listen to the needs of the business community is an integral part of BRE. To do this, we must actively work to build relationships and open channels of communication. This will better equip us to understand and help our businesses while establishing our position as a resource for owners and managers.**

**Establish a stakeholder email list for the purpose of distributing relevant information, events, and general news on a quarterly basis.**

- Work internally to develop a newsletter structure, schedule, and distribution platform. Solicit assistance from the Communications department as needed.
- Provide opportunities to sign up online and during business visits.
- Maintain a digital filing system and continuously compile relevant content to include in the newsletter.

**Implement the Business Visitation Program.**

- Create a visitation schedule by referencing the business database, visitation request forms, and feedback from stakeholders.
- Compile and input responses from visits promptly into the business database for further assessment and to track additional action.
- Schedule follow up visits as needed and provide consistent updates to businesses that have requested assistance.
- Provide regular updates to the CEDC and other officials on visit outcomes through developing a formal report template.

**Participate in the Lake Cities Regional Chamber.**

- Attend events regularly to establish connections with local businesses and stakeholders.







# GOAL 2

## Provide tools and resources for success.

**One of the biggest ways we can support businesses is by equipping them with the tools and resources they need to succeed.**

*"If you give a man a fish, he eats for day. If you teach a man to fish, he eats for a lifetime". - Unknown*

**Work with local partners including NCTC and ISDs to create opportunities for workforce development and apprenticeships in conjunction with Corinth businesses.**

- Reach out to NCTC, LDISD, and DISD to gather information on existing programs/opportunities and assist with developing new ones.
- Determine which businesses are interested in participating and help facilitate connections.
- Advertise the opportunities and/or promote program results on City social media outlets.
- Solicit feedback from participants for ways to improve the program and gauge outcomes.



**Assess CEDC incentive offerings.**

- Conduct a regular review of the CEDC incentive program by analyzing how the offerings compare to the evolving needs of the business community.
- Solicit feedback from incentive awardees for input on ways to improve the program(s).

**Develop and distribute a resource guide aimed at small businesses, startups, and entrepreneurs.**

- Compile information to include.
- Review drafts, solicit stakeholder feedback, and present to the CEDC for additional review and approval.
- Advertise the guide through City social media channels and make it readily available online through the CEDC website. Consider investing in printing a small number of physical copies.



# GOAL 3

Promote the Corinth business community to residents and the greater DFW region.

**We are proud to boast over 380 businesses in the City of Corinth and should always work to share that pride with our residents and beyond. By promoting our business community and bringing in more visitors, we are supporting those businesses while also alleviating the local tax burden.**

**Continue to develop, implement, and advertise economic development campaigns with an emphasis on "shop local".**

- Advance the "Love My Corinth" brand through regular online engagement and outreach materials.
- Continue to provide feedback window stickers to businesses and educate about the importance of social capital.
- Identify elements that make Corinth and the business community unique to incorporate into a new campaign.

**Provide support to businesses wanting to increase their online presence.**

- Determine the type and level of assistance needed during business visits and other conversations.
- Direct business owners to free online resources that help with website development/social media posting/etc.
- As able, provide basic one-on-one help or small classes that focuses on how to navigate common online platforms i.e. Facebook, Instagram, Canva, etc.

**Create a formal EDC social media plan to ensure posts are goal-oriented and effective.**

- Implement a social media strategy following the completion of a general marketing plan.
- Prioritize regular posting to solidify an online presence for the Corinth business community and CEDC.



# Implementation

*Unless otherwise noted, all objectives will be completed or initiated within two years of adopting this strategy.*

## Implement the Business Visitation Program.

Strategy	Timeline	Target Metric
Create a visitation schedule.	Continuous	Complete at least 5 visits bi-monthly for an total annual goal of 30 visits.
Compile and input responses from visits.	Continuous	Complete inputs within 48 hours of visits.
Schedule follow up visits as needed and provide consistent updates.	Continuous	Identify a timeline for follow up visits based on initial visit responses and schedule as soon as possible.
Provide regular updates to the CEDC and other officials on visit outcomes through developing a formal report template.	3 Months	Present the report template to the CEDC within 3 months of strategy adoption.

## Establish a stakeholder email list for the purpose of distributing relevant information, events, and general news on a quarterly basis.

Strategy	Timeline	Target Metric
Work internally to develop a newsletter structure, schedule, and distribution platform.	6 months	Hold internal discussions to determine approach and implement a newsletter within 6 months of strategy adoption.
Provide opportunities to sign up online and during business visits.	Continuous	Add a sign-up link to the CEDC website once available and continue to look for opportunities to increase subscribership.
Maintain a digital filing system and regularly compile relevant content to include in the newsletters.	Continuous	Gather important City dates, LCCC dates, and general resources on a monthly basis for newsletter content.

## Participate in the Lake Cities Chamber of Commerce

Strategy	Timeline	Target Metric
Attend events regularly to establish connections with local businesses and stakeholders.	Continuous	Follow the LCCC calendar and newsletter to identify networking opportunities. Aim to attend at least one event per month.

# Implementation

## Work with local entities to create opportunities for workforce development and apprenticeships in conjunction with Corinth businesses.

Strategy	Timeline	Target Metric
Reach out to local education entities to gather information on existing programs and needs.	6 Months	Reach out to DISD, LDISD, and NCTC.
Determine which businesses are interested in participating and help facilitate connections.	1-2 Years	To be done in tandem with strategy above; incorporate item into the business visitation questionnaire and advertise the opportunities on social media and in the newsletter.
Advertise opportunities and results on City social media channels.	Continuous	Produce social media content as programs are conducted and post in a timely manner to draw attention to City BRE efforts.
Solicit feedback from participants for ways to improve the program and gauge outcomes.	Continuous	Develop a brief questionnaire for participants and/or regularly communicate with them.

## Assess CEDC incentive offerings.

Strategy	Timeline	Target Metric
Conduct a regular review of the CEDC incentive program by analyzing how the offerings compare to the evolving needs of the business community.	1 Year	Perform an annual incentive review and provide an internal status report on all active incentives.
Solicit feedback from incentive awardees for input on ways to improve the program(s).	Continuous	Incorporate qualitative questions when communicating with incentive awardees for annual state reporting requirements.

## Develop & distribute a small business resource guide.

Strategy	Timeline	Target Metric
Compile information to include.	1 Month	Complete a draft informational outline to submit to Slate Communications.

# Implementation

## (Cont.) Develop & distribute a small business resource guide.

Strategy	Timeline	Target Metric
Review drafts, solicit stakeholder feedback, and present to the CEDC for additional review and approval.	3 Months	Provide a final version to the CEDC for review and approval within 3 months of plan adoption.
Advertise the guide through City social media channels and make it readily available online through the CEDC website. Consider investing in printing a small number of physical copies.	3 Months	Provide a location for the document on the CEDC website and publish a social media post immediately following CEDC approval. Assess funding opportunities for investing in a small number of printed copies and determine whether additional funds are needed.

## Continue to develop, implement, and advertise economic development campaigns with an emphasis on "shop local".

Strategy	Timeline	Target Metric
Advance the "Love My Corinth" brand through regular online engagement and outreach materials.	Continuous	Connect internally with the Communications department to identify opportunities for brand collaboration.
Continue to provide feedback window stickers to businesses and educate about the importance of social capital.	Continuous	Bring window stickers to business visits and have on hand during local business networking events. Conduct inventory to determine the number of stickers distributed and remaining stock.
Identify elements that make Corinth and the business community unique to incorporate into a new campaign.	1-2 Years	Implement a new shop local campaign.

## Provide support to businesses wanting to increase their online presence.

Strategy	Timeline	Target Metric
Determine the type and level of assistance needed during business visits and other conversations.	Continuous	Incorporate a question(s) into business visitation interviews and record responses when completing the post-visit response entries.

# Implementation

**(Cont.) Provide support to businesses wanting to increase their online presence.**

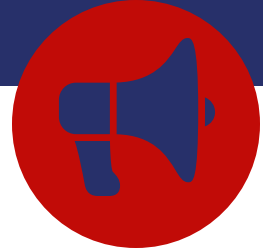
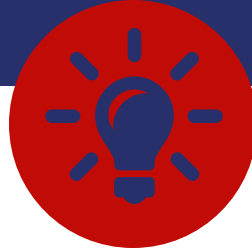
Strategy	Timeline	Target Metric
Direct business owners to free online resources that help with website development/social media posting/etc.	Continuous	Produce a basic document listing out resources for business owners and distribute as needed.
As able, provide basic one-on-one help or small classes that focuses on how to navigate common online platforms i.e. Facebook, Instagram, Canva, etc.	1-2 Years	Internally develop a brief curriculum based on the provided online resources (see strategy above) and engage businesses as requested.

**Create a formal CEDC social media plan to ensure posts are goal-oriented and effective.**

Strategy	Timeline	Target Metric
Implement a social media strategy following the completion of a general marketing plan.	1 Year	Execute a contract with a firm during FY23-24.
Prioritize regular posting to solidify an online presence for the CEDC and Corinth business community.	Continuous	Post at least once a week on the CEDC LinkedIn and request cross-posting as appropriate on City social media channels.



# OUTCOMES



Sustain and grow the City of Corinth's tax base.

Bolster a greater sense of community and quality of life for the businesses and residents of Corinth.

Create a strong business ecosystem to draw local and regional attraction.





## CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	10/2/2023	<b>Title:</b>	Business Item   First Amended and Restated Chapter 380 Economic Development Agreement with Realty Capital Management
<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 approve the First Amended and Restated Chapter 380 Economic Development Agreement with Realty Capital Management, LLC.

### Item Summary/Background/Prior Action

City Council made a motion at the January 19, 2023 Council meeting to approve the Amended Unimproved Property Contract with Realty Capital Management for the 20.859 mixed-use development. The First Amended and Restated Chapter 380 Economic Development Agreement is to extend the commencement of construction timeline.

### Staff Recommendation/Motion

Staff recommends the Board approve the Agreement as presented.