



**CORINTH ECONOMIC DEVELOPMENT CORPORATION
(CEDC)**

Monday, November 03, 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 meeting held on October 6, 2025.

D. PUBLIC HEARING

2. Conduct a public hearing to consider testimony and act on a Chapter 380 Economic Development Incentive Agreement between the City of Corinth, Corinth Economic Development Corporation, and Bootleggers Corinth LLC.

E. BUSINESS AGENDA

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

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.

- a. Post Oak Dr. at I-35E

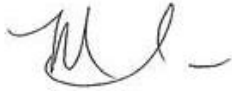
Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations;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

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 28 day of October 2025, at 3 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

October 28, 2025

Date of Notice



CITY OF CORINTH

Staff Report

Meeting Date:	11/3/2025	Title:	Minutes October 6, 2025
Strategic Goals:	☐ Resident Engagement ☒ Proactive Government ☐ Organizational Development ☐ Health & Safety ☐ Regional Cooperation ☐ Attracting Quality Development		

Items/Captions

Consider and act on the minutes from the regular meeting held on October 6, 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, October 06, 2025 at 6:00 PM

City Hall | 3300 Corinth Parkway

A. STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH

On this 6th day of October 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
Director Randy Clark
Director David Gilligan
Director Heath Schadegg

ABSENT

Director Michael Lane
Director Janie Mann

OTHERS PRESENT

Melissa Dailey, Director of Community & Economic Development
Emma Crotty, Assistant to City Manager

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 September 8, 2025.
2. Consider and act on the financial report for the month ending August 2025.

Vice Chair Moore motioned to approve the Consent Agenda. Seconded by Director Gilligan.

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

D. BUSINESS AGENDA

3. Receive nominations and act on electing a Chair for the Corinth Economic Development Corporation.

Items 4 & 5 were discussed in tandem for the Board to consider nominations for Chair and Vice Chair.

Vice Chair Moore motioned to nominate Nick Kokoron for Chair and Melanie Moore for Vice Chair. Seconded by Director Clark.

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

4. Receive nominations and act on electing a Vice-Chair for the Corinth Economic Development Corporation.

Items 4 & 5 were discussed in tandem for the Board to consider nominations for Chair and Vice Chair. Action was taken on the Item 5 as described above.

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

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

6. Consider and act on selecting a design for the Business Booth Program signage.

Staff presented two options for Business Booth Program signage and received feedback from the Board.

Vice Chair Moore motioned to select the first option. Seconded by Director Schadegg.

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

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.

Staff shared changes with staffing for Economic Development meetings and initiatives moving forward.

Chair Kokoron asked about the Bootleggers project. Staff noted that this will be on the November CEDC agenda for action.

Director Clark shared information on the upcoming Lake Cities Chamber of Commerce Pickleball Tournament.

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.

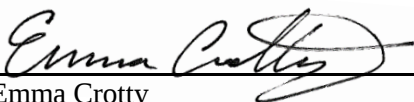
Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations;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

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

The Board did not convene into Closed Session.

H. 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



CITY OF CORINTH

Staff Report

Meeting Date:	11/3/2025	Title:	Public Hearing Bootleggers Chapter 380 Economic Development Incentive Agreement
Strategic Goals:	☐ Resident Engagement ☐ Proactive Government ☐ Organizational Development ☐ Health & Safety ☐ Regional Cooperation ☒ Attracting Quality Development		

Item/Caption

Conduct a public hearing to consider testimony and act on a Chapter 380 Economic Development Incentive Agreement between the City of Corinth, Corinth Economic Development Corporation, and Bootleggers Corinth LLC.

Item Summary/Background/Prior Action

On September 4, 2025, Council approved the Chapter 380 Economic Development Agreement between the City of Corinth, CEDC, and Bootleggers Corinth LLC, and authorized the City Manager to execute the necessary documents, contingent on approval of the Corinth Economic Development Corporation.

Final execution of the agreement is contingent upon additional approval from the CEDC and a public hearing on the project per regulations governing Type B Corporation expenditures found under Texas Local Government Code Sec.505.159.

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 September 4, 2025.

Financial Impact

Funds used for the applicant's five-year sales tax rebate would be sourced from the sales tax revenues dedicated to the Type B Economic Development Fund (0.5%) and the General Fund (1%).

The proposed sales tax rebate and corresponding annual benchmarks would provide the developer with a cumulative minimum rebate of \$196,091 at the conclusion of the Agreement's five-year term. The rebate is proportional to the annual sales with the potential to increase should the business perform above the minimum sales benchmark each year.

Through providing this rebate to support the project, the City is anticipating significant growth to the City's sales and property tax bases.

Staff Recommendation/Motion

Staff recommends approval of the agreement as presented.

CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

This Chapter 380 Economic Development Incentive Agreement (“**Agreement**”) is made by and between the City of Corinth, Texas, a home rule municipality (the “**City**”), the Corinth Economic Development Corporation, a Type B corporation organized under the Development Corporation Act (Chapters 501 and 505 of the Texas Local Government Code) (the “**CEDC**”) and Bootleggers Corinth, LLC, a Texas limited liability company (the “**Developer**”), acting by and through their respective authorized representatives (each a “**Party**” and collectively the “**Parties**”).

Recitals:

WHEREAS, 2-10 Properties, LLC (the “**Owner**”) is the owner of four tracts of land equaling approximately 6.867 acres located at 5900 South Interstate 35E, 2808 Church Drive, 2812 Church Drive, and 2816 Church Drive in the City of Corinth Texas to be consolidated as one tract commonly identified as 5900 South Interstate 35E Corinth, TX 76210 (address), as more specifically described and depicted in **Exhibit A** hereto, (the “**Property**”) and an approximate 14,650 square foot commercial building located upon the Property (the “**Commercial Building**”); and

WHEREAS, the Developer has entered into a twenty-year lease with the Owner for the Commercial Building and intends to finish-out and add new construction to the Commercial Building for use as a restaurant and entertainment venue at the project site as depicted in **Exhibit B** (the “**Project Site**”); and

WHEREAS, the Developer intends to make certain Improvements (defined below) and to spend a minimum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) towards construction of those Improvements to finish-out the Commercial Building in accordance with the building plans attached as **Exhibit C** (the “**Building Plans**”) for the purpose of opening and operating a restaurant and entertainment venue, (the “**Project**”); and

WHEREAS, the City and CEDC recognize the significant local and regional economic impact of the Project through the provision of jobs and substantial contributions to the local sales and property tax base; and

WHEREAS, the Developer has informed the City and CEDC that a contributing factor that would induce the Developer to implement the Project would be an agreement with the City and CEDC to provide economic development grants as set forth herein; and

WHEREAS, the City and CEDC desire to encourage new and expanded businesses enterprises within the City that will add employment opportunities, property tax base, and generate additional sales tax and other revenue for the City; and

WHEREAS, based upon the benefit the City and CEDC will receive from the Project as a result of increased sales tax revenues generated by the Project, the City and CEDC have determined it beneficial to provide grants in the form of an annual rebate of a portion of the City and CEDC’s

sales tax funds generated by the Project for a period of five (5) years pursuant to the terms of this Agreement as a means of supporting implementation and ongoing costs of the Project; and

WHEREAS, the City and CEDC have adopted programs for promoting economic development, and this Agreement and the economic development grants set forth herein are given and provided by the City and CEDC pursuant to and in accordance with those programs; and

WHEREAS the City is authorized by Article III, Section 52-a of the Texas Constitution and TEX. LOC. GOV'T CODE §380.001 *et seq.* ("Chapter 380") to provide economic development incentives for public purposes to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City and CEDC have determined that making an economic development grant to the Developer in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City and the CEDC, will benefit the City of Corinth and its citizens, and will promote local economic development and stimulate business and commercial activity in the City in furtherance of the objectives of economic development as authorized by the Texas Constitution and Chapter 380.

NOW THEREFORE, in consideration of the foregoing and the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby covenant and agree as follows:

Article I. Definitions

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Agreement" shall have the meaning ascribed in the introductory paragraph of this Agreement.

"Affiliate" shall mean any entity that directly or indirectly controls, is controlled by, or is under common control with, the Developer.

"Annual Compliance Certificate" shall mean the completed and executed certificate to be submitted by the Developer on an annual basis for the duration of the Agreement as shown in **Exhibit D** hereto (the "**Annual Compliance Certificate**").

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing

thereof.

“Building Plans” shall mean the building plans approved by the City (Record #COMRTF2025-0006), attached hereto as **Exhibit C**, as modified or amended for compliance with City Regulations pursuant to a City approved building permit or permits for the Project.

“Certificate of Occupancy” shall mean a certificate of occupancy for the Project Site issued by the City.

“City” shall have the meaning ascribed in the introductory paragraph of this Agreement.

“City Regulations” shall mean all ordinances of the City, including the Uniform Development Code and City adopted building and construction codes, including local amendments adopted by the City Council, as well as applicable state and federal laws applicable to the Project,

“Commercial Building” shall mean the approximate 14,650 square foot commercial building located upon the Property to which the Improvements are being made by Developer.

“Commencement of Construction” shall mean that a building permit(s) required for the Project has been issued by the City authorizing Developer to commence work on the Improvements pursuant to the Building Plans, Developer has begun work on the Improvements pursuant to the approved building permit and is continuously working towards completion of the Improvement without letting the permit(s) for the Project lapse.

“Completion of Improvements” shall mean Developer’s receipt of a Certificate of Occupancy from the City for the minimum of Fourteen Thousand Six Hundred Fifty (14,650) square feet of new and remodeled commercial space constructed within the Commercial Building upon the Project Site in accordance with this Agreement and City Regulations.

“Corinth Economic Development Corporation” (“CEDC”) shall have the meaning ascribed in the introductory paragraph of this Agreement.

“Developer” shall have the meaning ascribed in the introductory paragraph of this Agreement.

“Effective Date” shall mean the last date on which all of the Parties hereto have executed this Agreement.

“Rebate Expiration Date” shall have the meaning set forth in Section 2.02, Rebate Term.

“Force Majeure” shall mean any events or circumstances that are not within the reasonable control of Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns or work stoppages.

“Grant Payment” shall mean the City’s payment to the Developer of an annual sales tax rebate as described within **Article III** of this Agreement pursuant to **Exhibit E**, Schedule of Payment, for sales in an amount not to exceed \$12,000,000 annually that are generated at the Project Site and for which City receives local sales tax.

“Hard Costs” shall mean the aggregate of the following costs expended by Developer for the Project: contractor fees and costs of supplies and materials, excluding land acquisition costs, land development costs, and building shell construction costs as paid by the Owner for the Property and the Commercial Building that to which Improvements are being made to complete the Project.

“Improvements” shall mean those enhancements constructed by Developer to the Commercial Building pursuant to the Building Plans, as defined herein, including the addition of new space and remodeling of existing space within the Commercial Building and on the Project Site.

“Local Firm” shall mean any firm lawfully engaged in business and located within the limits of the City. Any firm not meeting such criteria does not qualify as a “Local Firm” for purposes of this Agreement.

“Maximum Gross Taxable Sales” shall mean annual Sales of \$12,000,000.

“Minimum Gross Taxable Sales” shall have the meaning set forth in Article 3 and **Exhibit E**.

“Payment Request” shall mean a complete written request from the Developer to the City for payment of the Grant Payment accompanied by a completed Annual Compliance Certificate and all necessary supporting documentation.

“Property” shall have the meaning ascribed in the Recitals above.

“Rebate Term” shall have the meaning ascribed within **Article II** of this Agreement.

“Sales” or “Taxable Gross Sales” shall mean the sale of all goods and service associated with the operation of business through the Project on the Project Site and which generate sales and use tax payable to and collected by the City.

“Term” shall have the meaning ascribed within **Article II** of this Agreement.

“Total Development Costs” means the aggregate of hard costs, as defined herein, and the following costs directly expended by the Developer for the Improvements as defined above and herein that include but are not limited to: architectural and design fees; costs of third-party consultants, including attorneys and environmental consultants; development fees; insurance and taxes directly related to the construction of the Improvements; and financing costs, including capitalized interest, tenant improvements, and Furniture, Fixtures and Equipment.

Article II. Term

2.01. **Term.** The term of this Agreement (the “**Term**”) shall begin on the Effective Date and continue until the Rebate Expiration Date, unless otherwise terminated as provided herein.

2.02. **Rebate Term.** The term during which the Developer shall be eligible to receive and during which the City shall be obligated to pay sales tax rebates on Sales up to the Maximum Taxable Sales at the percentages provided and pursuant to the schedule set forth in the Sales Tax Rebate schedule shown in **Exhibit E**, (the “**Grant Payment(s)**”) for a period of five (5) years (the “**Rebate Term**”). The Rebate Term shall commence on the date of the seven (7) month anniversary from the date of the issuance of a Certificate of Occupancy for the Project Site (the “**Rebate Commencement Date**”) and shall terminate on December 31st of the fifth year from the Rebate Commencement Date (the “**Rebate Expiration Date**”).

2.03. **Extension.** The Term and the Rebate Term of this Agreement may be extended for an additional period of time on terms mutually acceptable to the Parties by a written amendment to this Agreement executed by all Parties.

Article III. Grant Payment

3.01. **Grant Payments.** Subject to the Developer’s satisfaction of and compliance with all of the terms and conditions of this Agreement, including those described in **Article IV**, the City and CEDC agree to pay the Developer a Grant Payment in the form of an annual rebate of a portion of the verified sales tax paid by the Developer for Sales generated directly by and through the Developer’s operation of the Project. Such Grant Payments shall be paid annually during the Rebate Term in accordance with **Exhibit E** (the “**Sales Tax Rebate Schedule**”). If the actual annual Gross Taxable Sales exceeds the Minimum Gross Taxable Sales during any year of the Rebate Term, the rebate percentage for the applicable year shall be applied to the actual annual Gross Taxable Sales up to the Maximum Gross Taxable Sales. No cap will be applied to the cumulative rebate value over the course of the five-year term.

The Developer acknowledges that this Agreement obligates the City and CEDC to refund to the Developer a portion of the sales taxes paid by the Developer for the operations of the Project in

consideration for Developer's Completion of Improvements and operation of the Project, and that the Developer is required to collect and remit all sales tax collected in accordance with the law as a condition precedent to City's obligation to pay Developer the Grant Payments.

3.02 Funding Source. Funds for the Grant Payments will be derived from both the one-cent sales tax collected by the City and the dedicated half-cent sales tax collected by the City as designated for economic development and administered by the CEDC.

3.02. Payment Request. The Developer shall submit a Payment Request within sixty (60) days following the conclusion of each year of the Rebate Term accompanied by the Annual Compliance Certificate shown in **Exhibit D** and other records as the City and CEDC may reasonably request to verify that the Total Development Costs and Sales are compliant with the Sales Tax Rebate Schedule shown in **Exhibit E**. The rebate percentage shall not be applied to any Sales exceeding Maximum Taxable Sales in a given year. The City and CEDC shall issue the Grant Payment for the applicable year within thirty (30) days of countersigning the Annual Compliance Certificate and thereby acknowledging that the Developer is eligible to receive the rebate in accordance with the conditions presented in Article 4.01 of this Agreement.

Article IV. Conditions on Grant Payment

4.01. Conditions Precedent. The obligation of the City to pay the Grant Payment shall be conditioned upon the Developer's compliance with and satisfaction of all of the terms and conditions of this Agreement, including without limitation, the conditions set forth below, each of which shall be a condition precedent to the City's obligation to pay and the Developer's eligibility for and right to receive the Grant Payments:

- a. **Improvement Value.** Developer provides documentation of Developer expenditures in the minimum amount of \$2,500,000.00 in Total Development Costs for the Improvements on the Project Site.
- b. **Minimum Gross Taxable Sales.** Sales from the Project Site shall meet the Minimum Taxable Gross Sales for the given year per the Schedule of Payments, **Exhibit E**.
- c. **Proof of Payment.** Prior to or contemporaneously with the Developer's request for City issuance of a certificate of occupancy for the Project Site, the Developer shall submit records and documentation as the City and CEDC may reasonably request to verify that the Total Development Costs have been paid by the Developer and that the Improvements have been timely constructed in accordance with the terms of this Agreement, including the Building Plans, which are incorporated herein by reference.
- d. **Timely Payment Request.** The Developer shall timely provide the City with the Payment Request within sixty (60) days following the conclusion of the applicable year of the Rebate Term. The City is entitled to verify the Developer met all metrics, including Sales and other applicable costs, per the Sales Tax Rebate Schedule in **Exhibit E**.
- e. **Good Standing / Lease.** The Developer shall not have an uncured breach of this

Agreement or be in breach of any obligation to taxes to any governmental entity, including City. Developer shall not be in default of its obligations under a lease agreement with the Owner for the Project Site.

- f. **Certificate of Occupancy.** The Developer shall have timely received a certificate of occupancy for the Project in accordance with the terms of this Agreement.
- g. **Receipts.** The Developer shall timely submit the receipt for Sales for each year of the Rebate Term.

4.02. **No Obligation to Pay Grant.** Notwithstanding anything contained herein to the contrary or any other provision of this Agreement, the Grant Payment shall not be due and payable, and this Agreement may be terminated by the City and CEDC (that is, without any opportunity for cure by the Developer), if the Developer fails to timely comply with and satisfy to the City's and CEDC's reasonable satisfaction any of the conditions of the Grant Payment as set forth in this article. If the Developer fails to request the Grant Payment as set forth above, the City shall have no obligation to make such Grant Payment to the Developer and the Developer will have forever forfeited the right to receive such payment.

Article V. Developer Obligations

5.01. **Construction Improvements Timeframe.** The Developer shall cause Completion of Improvements to occur not later than thirty-six (36) months after the Commencement of Construction, or December 31, 2028, whichever occurs first, subject to any events of Force Majeure.

5.02. **Development of the Property.**

(a) The Developer understands and acknowledges that approval of Building Plans, for the Project by the City is required prior to Commencement of Construction of the Improvements.

(b) The Developer agrees that construction of the Improvements shall be in conformance with the most recently adopted building codes of the City and that building permit applications will be reviewed under such codes.

(c) All portions of the Improvements that are intended to be occupied must secure certificates of inspection, compliance, or occupancy, as applicable, by the City.

(d) The development and use of the Property shall comply with the ordinances, policies, standards and regulations of the City, including but not limited to the zoning ordinance, as amended, and subdivision ordinance, as amended.

(e) The Developer represents that it will invest at least \$2,500,000.00 in Total Development Costs for the Improvements on the Property.

(f) The Developer represents that should their lease with the Owner of the Project Site be terminated, then the Agreement is no longer valid and the City and CEDC may exercise all and

any remedies, including but not limited to termination of the Agreement, as provided in **Article VI**.

5.03. **Lease of Commercial Building.** The Developer shall maintain in good standing a valid lease of the Commercial Building with the Owner of the Property for the Project Site for the duration of the Term of this Agreement. Further, Developer agrees not to take any action, including an omission, to transfer all or any portion of Developer's interest in the lease for the Project Site or in the Project to a third party during the term of this Agreement.

5.04. **Purchase of Taxable Items.** The Developer shall use all reasonable efforts to purchase Taxable Items in connection with Improvements from Local Firm(s).

5.05. **Non-Discrimination.** The Developer agrees to ensure there will be no unlawful discrimination in employment on the basis of race, creed, color, national origin, sex, or disability or violations of any other applicable anti-discrimination laws in connection with this Agreement.

5.06. **Compliance with Law.** In performing its obligations under this Article, the Developer shall comply with all applicable laws, regulations, and ordinance with respect to this Agreement.

5.07. **Architectural Standards.** As consideration for the Grant Payment, the Developer has consented to and requested, and the Parties agree, that the City's architectural standards contained in the zoning ordinance and in other City ordinances, all as subsequently amended, to apply to the Property, and voluntarily agrees to burden the Property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. The Parties further acknowledge and agree that the terms, provisions, covenants, and agreements contained in, or referenced in, this paragraph are covenants that touch and concern the Property and that it is the intent of the Parties that such terms, provisions, covenants, and agreements shall run with the Property and shall be binding upon the Parties hereto, their successors and assigns, and all subsequent owners of the Property. Should any amendment to the building material regulations contained in the zoning ordinance and in other city ordinances be held to be invalid by a court of competent jurisdiction, the Parties agree that the building material regulations in effect on August 1, 2019 shall then touch and concern the Property and be binding upon the Property.

Article VI. Termination

6.01. **Termination.** This Agreement terminates on the Rebate Expiration Date, and may, prior to the Rebate Expiration Date, be terminated upon any one or more of the following:

- (a) by mutual written agreement of all the Parties;
- (b) by the City and CEDC, if the Developer defaults or breaches any of the terms or conditions of this Agreement or a Related Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;

- (c) by the City and CEDC, if any taxes, fees, or payments (the “Impositions”) owed to the City or to the State of Texas by the Developer have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);
- (d) by the City and CEDC, if the Developer suffers an event of Bankruptcy or Insolvency;
- (e) by the City and CEDC if Developer fails to maintain a valid lease for the Project Site or ceases to operate the Project at the Project Site;
- (f) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;
- (g) by the City and CEDC immediately if the Developer files any false documentation relating to the Expenditure Information submitted to verify the amount of any Payment Request;
- (h) by the City and CEDC, if any applicable building permits required for the Improvements and issued by the City are revoked or expire, and the Developer fails to make reasonable efforts to obtain new permits, as determined by the City and such default is not cured by the Developer within thirty (30) days after written notice thereof; or
- (i) by the City and CEDC immediately upon the filing by the Developer of any lawsuit against the City and/or CEDC.

Article VII. Miscellaneous

7.01. **Binding Agreement.** The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto; provided, however the right of the Developer to receive the Grant Payment shall be personal to the Developer and shall not transfer to the Developer’s successors and assigns unless expressly agreed to in writing signed by the Parties and such successor/assignee.

7.02. **Limitation on Liability.** Except for the City’s obligations to pay the Grant Payment as set forth in this Agreement, the City and its past, present, and future officers, employees, contractors and agents assume no responsibilities or liabilities to the Developer, or any third parties in connection with the Improvements and/or the Property, and the Developer hereby waives any and all claims against the City for any injury to persons or damage to property in connection therewith. The Developer acknowledges and agrees that there shall be no personal recourse to the directors, officers, employees or agents of the City who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement. It is understood and agreed between the Parties that Developer, in satisfying the conditions of this Agreement, has acted independently, and the City assume no responsibilities or liabilities to third parties in connection with these actions.

7.03. **Entire Agreement.** This Agreement, including the Recitals any exhibits attached hereto, contains the entire agreement between the Parties with respect to the transactions contemplated herein and supersedes all prior negotiations, representations, and/or agreements,

either written or oral.

7.04. **Exhibits.** The following Exhibits to this Agreement are attached hereto and incorporated herein. In the event of a conflict between the terms of this Agreement and an Exhibit hereto, priority of interpretation shall be given to this Agreement and then to Exhibits in the order in which they are listed:

- Exhibit A – Property
- Exhibit B – Project Site
- Exhibit C – Building Plans/Project
- Exhibit D – Annual Compliance Certificate
- Exhibit E – Sales Tax Rebate Schedule

7.05. **Amendments.** This Agreement may only be amended by written instrument signed by all the Parties.

7.06. **Successors and assigns.** This Agreement may not be assigned by either Party without the prior written consent of the other Party.

7.07. **Recitals.** The recitals to this Agreement are incorporated herein.

7.08. **Notice of Bankruptcy.** In the event the Developer files for bankruptcy, whether involuntarily or voluntary, the Developer shall provide written notice to the City within three (3) business days of such event.

7.09. **Authorization.** Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

7.10. **Notices.** Notices under this Agreement are sufficient if given by nationally recognized overnight courier service; certified mail (return receipt requested); facsimile with electronic confirmation; or personal delivery to the other Party at the address furnished below. Notice is effective: (i) when delivered personally; (ii) three (3) business days after sending by certified mail; (iii) on the business day following the date such notice is sent by nationally recognized courier service; or (iv) on the business day following the date such notice is sent by facsimile with electronic confirmation to the sender. It is understood and agreed that routine business and technical correspondence may be furnished in electronic form. The contact information for each Party is as follows:

THE CITY:

City of Corinth
 3300 Corinth Parkway
 Corinth, Texas 76208
 Attention: City Manager
 Telephone: (940) 498 – 3243
 Email: scott.campbell@cityofcorinth.com

WITH A COPY TO:

Patricia Adams
 Messer & Fort, PLLC
 6371 Preston Road, Suite 200
 Frisco, Texas 75034
 Phone: (972) 688-6400
 Email: Patricia@txmunicipallaw.com

THE DEVELOPER:

Bootleggers Corinth, LLC
 Attn: Michael Lane
 5500 Greenville Ave Ste. 1300
 Dallas, Texas 75206
 Telephone: 214-336-0775
 Email: ml@lanegangcapitalgroup.com

WITH A COPY TO:

Jim Melino
 Cambridge Companies
 8750 N Central Expressway, Suite 1735
 Dallas, TX 75231
 Email: jim@cambridgecos.com

Each Party may update their contact information by delivering written notice to the other Party within thirty (30) days of change to contact information.

7.11. **Governing Law.** This Agreement is made, and it shall be construed and interpreted under the laws of the State of Texas, without regard to choice of law rules. The mandatory venue for any legal proceedings shall lie in State court of competent jurisdiction located in Denton County, Texas.

7.12. **Legal Construction.** In the event any provision of this Agreement is illegal, invalid, or unenforceable under the applicable present or future laws, then, and in that event, it is the intention of the Parties that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the Parties to this Agreement that in lieu of each clause or provision found to be illegal, invalid, or unenforceable, that a clause or provision be added to this Agreement which is legal, valid, and enforceable, and is as similar in terms as possible to the provision found to be illegal, invalid, or unenforceable.

7.13. **Third Parties.** The Parties intend that this Agreement shall not benefit or create

any right or cause of action in or on behalf of any third-party beneficiary, nor any individual or entity other than the City and the Developer or permitted assignees or successors of the City and the Developer.

7.14. **No Partnership or Joint Venture.** It is acknowledgement and agreed by the Parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership or joint venture between the Parties. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other.

7.15. **Immunity.** The City in entering this Agreement, does not waive its governmental immunity from suit or any other limitations on its liability, contractual or otherwise, as granted by the Texas Constitution or applicable laws of the State of Texas.

7.16. **Force Majeure.** Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure event, the Party claiming the right to temporarily suspend its performance, shall give notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. A Party that fails to provide timely notice of an event of force majeure will be deemed to be able to resume full performance within thirty (30) days of such event.

7.17. **Employment of Undocumented Workers.** During the term of this Agreement, and in accordance with Chapter 2264 of the Texas Government Code, the Developer agrees not to knowingly employ any “UNDOCUMENTED WORKERS” (as such term is defined in Section 2264.001) in connection with construction of the Improvements, and, if convicted of a violation under 8 U.S.C. Section 1324a(f), the Developer shall be deemed to be in default of this Agreement and repay the total amount of the Grant Payment and any other funds received by the Developer from the City as of the date of such violation within 120 days from the date that the Developer is notified by the City of such violation, plus interest at the rate of five (5) percent compounded annually from the date of the violation until paid in full. However, the Developer is not liable for an unknown violation of this Paragraph by a subsidiary, affiliate, or franchisee of the Developer or by a person with whom the Developer contracts.

7.18. **Community Involvement.** Although not an event of default of condition of any advance hereunder, the Developer agrees to endeavor to actively participate in community and charitable organizations and/or activities, the purpose of which are to improve the quality of life in the City of Corinth, Texas, and to actively encourage its employees to be involved in such organizations and/or activities.

7.19. **Procurement of Local Firms.** Although not an event of default of condition of any advance hereunder, the Developer agrees to use reasonable efforts to purchase all goods and services from Local Firms whenever such goods and services are comparable in availability, quality and price.

7.20 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which constitute one and the same instrument.

7.21 **Survival of Covenants.** Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

7.22 **Report Agreement to Comptroller's Office.** The City covenants and agrees to report this Agreement to the State Comptroller's office within fourteen (14) days of the Effective Date of this Agreement, in accordance with Section 380.004 of the Texas Government Code.

(signatures on the following pages)

EXECUTED in duplicate originals to be effective as of the Effective Date.

ATTEST:

CITY OF CORINTH, TEXAS,
a home-rule municipality

Lana Wylie, City Secretary

Scott Campbell, City Manager

Date: _____

APPROVED AS TO FORM:

Patricia Adams, City Attorney

**CORINTH ECONOMIC
DEVELOPMENT CORPORATION,**
a Type B corporation organized under the
Development Corporation Act (Chapters
501 and 505 of the Texas Local Government
Code)

Nick Kokoron, Chair

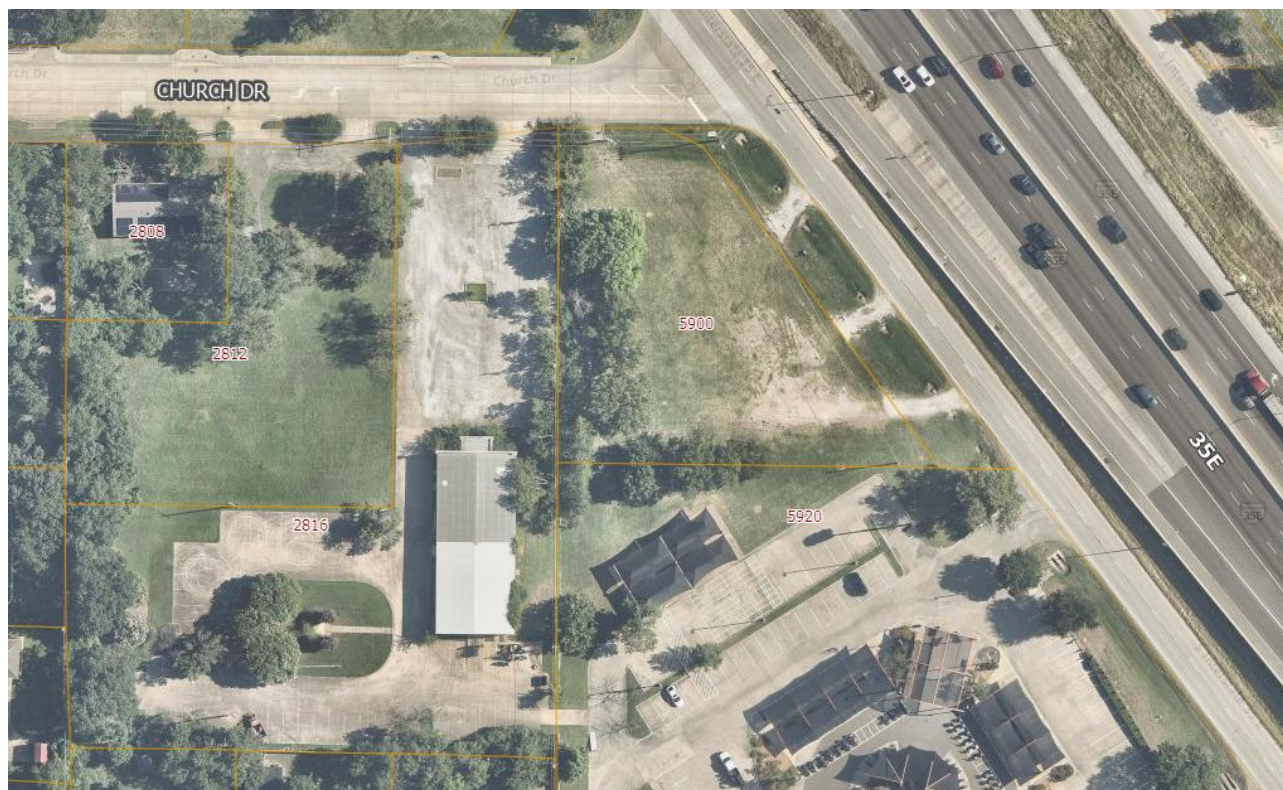
Date: _____

BOOTLEGGERS CORINTH LLC
a Texas limited liability company

By: _____
Its: _____
Date: _____

EXHIBIT “A”
“PROPERTY”
(DESCRIPTION AND DEPICTION)

5900 SOUTH INTERSTATE 35E, CORINTH, TX 76210
2808 CHURCH DRIVE, CORINTH, TX 76210
2812 CHURCH DRIVE, CORINTH, TX 76210
2816 CHURCH DRIVE, CORINTH, TX 76210



LEGEND

- [Hatched Box] EXISTING BUILDING
- [Solid Grey Box] PROPOSED BUILDING
- [Diagonal Lines] PROPOSED 1,00T PAVEMENT
- [Circle with X] PROPOSED ADA PARKING SPACE
- [Star] PROPOSED CANOPY SUPPORT
- [Diamond] EXISTING FIRE HYDRANT
- [Triangle] PROPOSED FIRE HYDRANT
- [Square] PROPOSED POWER POLE
- [Circle] EXISTING TELEPAD

NOTES:

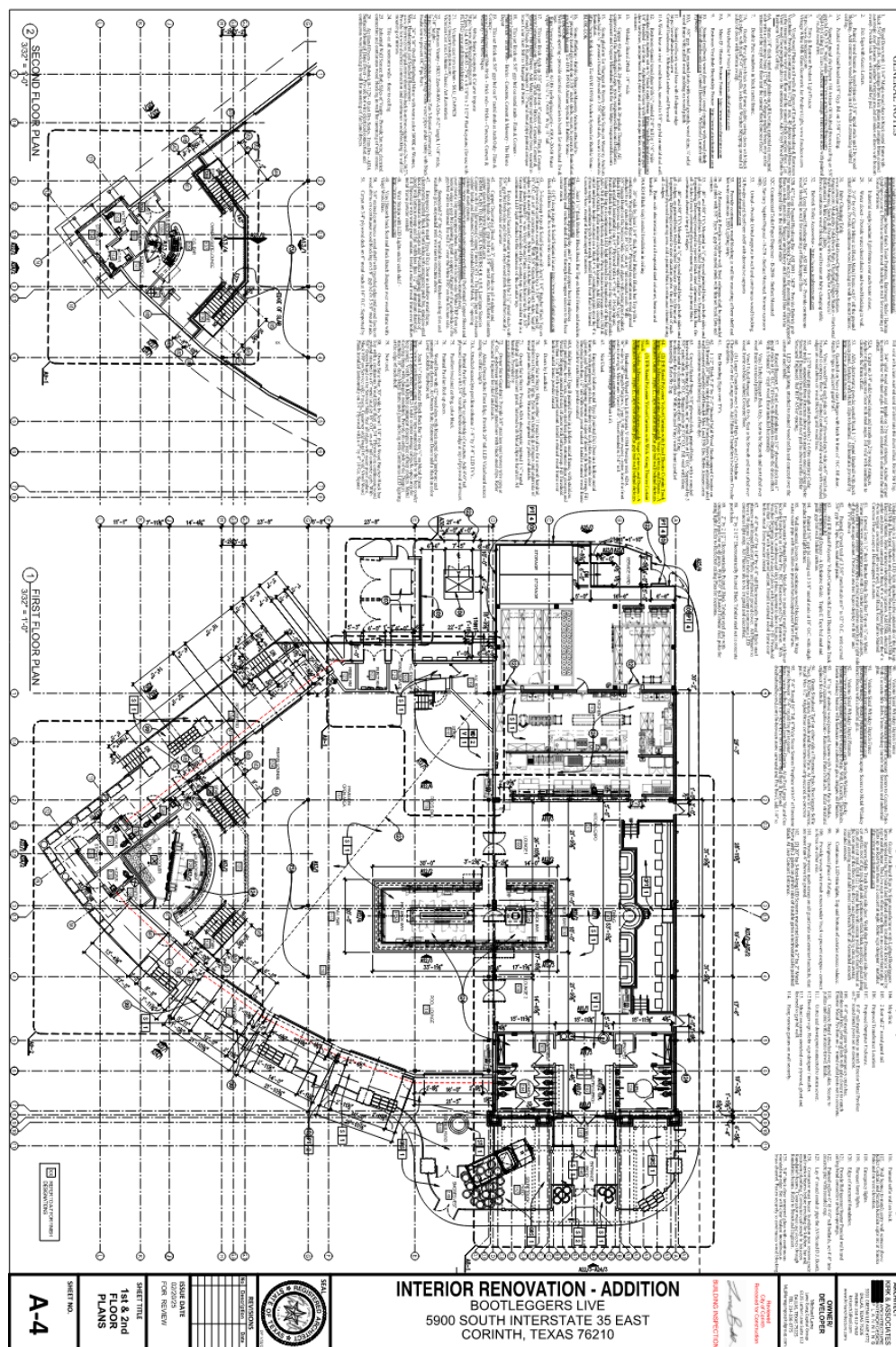
- PROPOSED PAVEMENT WILL BE SPRINKLERED.
- EXISTING SHOWROOM IS SPRINKLERED.
- ALL BUILDINGS ADJACENT TO THE EXISTING BUILDING WILL BE SPRINKLERED.
- EXISTING PAVEMENT TO BE REMOVED AS NEEDED FOR PROPOSED ISLANDS.

SITE DATA SUMMARY TABLE

ITEM	DESCRIPTION	AMOUNT
TOTAL LOT AREA	10.0 ACRES	10.0
TOTAL COVERED AREA	10,000 SQ FT	10,000
TOTAL UNCOVERED AREA	10,000 SQ FT	10,000
TOTAL PAVED AREA	10,000 SQ FT	10,000
TOTAL ASPHALT PAVED AREA	10,000 SQ FT	10,000
TOTAL CONCRETE PAVED AREA	10,000 SQ FT	10,000
TOTAL GRAVEL PAVED AREA	10,000 SQ FT	10,000
TOTAL SAND PAVED AREA	10,000 SQ FT	10,000
TOTAL OTHER PAVED AREA	10,000 SQ FT	10,000
TOTAL TOTAL PAVED AREA	10,000 SQ FT	10,000
TOTAL TOTAL UNPAVED AREA	10,000 SQ FT	10,000
TOTAL TOTAL SITE AREA	10.0 ACRES	10.0

EXHIBIT “C”
BUILDING PLANS/PROJECT

FROM CITY BUILDING CASE FILE #COMRTF2025-0006 AS APPROVED MARCH 25, 2025



**EXHIBIT “D”
ANNUAL COMPLIANCE CERTIFICATE**

ANNUAL CERTIFICATE OF COMPLIANCE FOR 20XX

BOOTLEGGERS CORINTH, LLC

In accordance with the Chapter 380 Agreement approved on XX XX, 2025: the obligations and conditions precedent to receive payment of the Developer shall include as outlined in Articles IV & V:

- A minimum of \$2,500,000.00 invested in Total Development Costs.
- Adherence to the Sales Tax Rebate Schedule as depicted in Exhibit “E” of the Agreement.

Please select one of the options below before signing and returning the certification:

- _____ a. I hereby certify that Bootleggers Corinth, L.L.C. is in compliance with each applicable term as set forth in the Economic Development Incentive Agreement (the “Agreement”) as outlined in Articles IV & V as illustrated above.
- _____ b. I hereby certify that Bootleggers Corinth, L.L.C. is not entitled to receive payment in accordance with Section 4.02 of that Agreement at this time.

ATTEST:

BOOTLEGGERS CORINTH LLC
a Texas limited liability company

By: _____

Its: _____

Date: _____

FOR CITY & CEDC USE ONLY

- _____ a. I hereby certify that Bootleggers Corinth, L.L.C. is in compliance with each applicable term as set forth in the Economic Development Incentive Agreement (the “Agreement”) as outlined in Articles IV & V as illustrated above.
- _____ b. I hereby certify that Bootleggers Corinth, L.L.C. is not entitled to receive payment in accordance with Section 4.02 of that Agreement at this time.

ATTEST:

CITY OF CORINTH, TEXAS
a home-rule municipality

By: _____
Its: _____

Date: _____

EXHIBIT “E”
SALES TAX REBATE SCHEDULE¹

The Minimum Gross Taxable Sales shall serve as a minimum benchmark to be achieved by Developer for Developer to qualify for the annual rebates of the applicable Rebate Term year. If the actual annual Taxable Gross Sales exceeds the Minimum Taxable Gross Sales listed below, the Developer shall be entitled to the same rebate percentage as applied to that excess value; however, the rebate shall not be applied to any actual annual Taxable Gross Sales exceeding \$12,000,000 in a given year (the “Maximum Taxable Gross Revenues”).

Rebate Term Year	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Minimum Gross Taxable Sales ²	\$3,000,000.00	\$3,180,000.00	\$3,370,800.00	\$3,573,048.00	\$3,787,431.00
Rebate Percentage	90%	84%	78%	72%	66%
Projected Minimum Rebate	\$40,500.00	\$40,068.00	\$39,438.00	\$38,589.00	\$37,496.00

¹ Values are approximate and rounded to the nearest whole dollar.

² Based on an approximate average annual compounding rate of 6% from financial projections provided by the Developer (2025).

³ The City of Corinth levies a 2% sales tax rate. 1% is collected by the City and 0.5% is collected by the CEDC. The remaining 0.5% is dedicated to restricted special use funds.



CITY OF CORINTH Staff Report

Meeting Date:	11/3/2025	Title:	Business Item Economic Development Monthly Update
Strategic Goals:	☐ Resident Engagement ☒ Proactive Government ☐ Organizational Development ☐ Health & Safety ☐ Regional Cooperation ☐ 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.