



**NOTICE OF
SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN AVENUE, HICKORY CREEK, TEXAS 75065
THURSDAY, FEBRUARY 26, 2026, 6:00 PM**

AGENDA

Call to Order

Roll Call

Pledge of Allegiance to the U.S. And Texas Flags

Invocation

Items of Community Interest

Pursuant to Texas Government Code Section 551.0415 the Economic Development Corporation may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment

This item allows the public an opportunity to address the Economic Development Corporation on both agenda and non-agenda items. To comply with the provisions of the Open Meetings Act, the EDC cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the board. Comments will be limited to three minutes total for any and all items being presented. Public Comment is for information only. No charges and/or complaints will be heard against any elected official, board member, the Town, or employee of the Town that are prohibited by law.

Consent Agenda

Items on the Consent Agenda are considered to be self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the Economic Development Corporation.

1. October 2025 Meeting Minutes
2. October 2025 Financials

- 3. November 2025 Financials
- 4. December 2025 Financials
- 5. January 2026 Financials
- 6. Monthly Performance Data

Regular Agenda

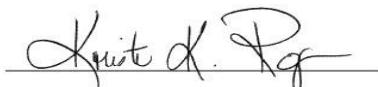
- 7. Consideration and action on Lease Agreement with Eric D. Ruth concerning 0.503 acre tract of land consisting of a Part of Lot 5, Block A of the IHOP Addition.
- 8. Consideration and action on Performance Agreement by and between POUM 32 Food Inc. and Hickory Creek Economic Development Corporation.
- 9. Consideration and action on Exclusive Listing Agreement with Expansion Realty Partners.
- 10. Consider and act on election of officers for 2026.

Adjournment

The Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact Town Hall at 940-497-2528 or by fax 940-497-3531 so that appropriate arrangements can be made.

I, Kristi Rogers, Town Secretary, do hereby certify, that this meeting notice was posted on the bulletin board at Town Hall, 1075 Ronald Reagan Avenue, Hickory Creek, Texas on February 19, 2026, at 4:00 p.m.



Kristi Rogers, Town Secretary
Town of Hickory Creek

**REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, OCTOBER 16, 2025**

MINUTES

Call to Order

Vice President May called the meeting to order at 6:00 p.m.

Roll Call

The following directors were present:

Vice President Sugene May
Treasurer Lynn Clark
Director Brett Kulesza
Director Chris Gordon
Director Stuart Birdseye
Director Paul Kenney

The following directors were absent:

Secretary Nancy Koket

Also in attendance:

John Smith, Executive Director of Economic Development
Kristi Rogers, Town Secretary

Pledge of Allegiance to the U.S. And Texas Flags

Vice President May led the Pledge of Allegiance to the U.S. and Texas Flags.

Invocation

Treasurer Lynn Clark gave the invocation.

Items of Community Interest

The Arts and Culture Board will host Hickory Creek's First Stage Event on October 18, 2025 from 6:00 p.m. to 8:00 p.m. to celebrate the grand opening of the amphitheater.

Public Comment

There were no speakers for public comment.

Consent Agenda

1. August 2025 Meeting Minutes
2. August 2025 Financials
3. September 2025 Financials

4. Monthly Performance Data

Motion made by Treasurer Clark to accept the consent agenda as presented, Seconded by Director Kenney.

Voting Yea: Vice President May, Treasurer Clark, Director Kulesza, Director Gordon, Director Birdseye, Director Kenney. Motion passed unanimously.

Executive Session

The Economic Development Corporation convened into executive session at 6:06 p.m. pursuant to Texas Government Code Chapter 551 of the Texas Government Code in accordance with the authority contained in:

5. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect. Project G.
6. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect. Project I.

Reconvene into Open Session

The Economic Development Corporation reconvened into open session at 6:41 p.m.

7. Discussion and possible action regarding matters discussed in executive session.

Motion made by Director Kenney to approve Project G as discussed in executive session, Seconded by Treasurer Gordon.

Voting Yea: Vice President May, Treasurer Clark, Director Kulesza, Director Gordon, Director Birdseye, Director Kenney. Motion passed unanimously.

Motion made by Treasurer Clark to approve Project I as presented in executive session, Seconded by Director Kenney.

Voting Yea: Vice President May, Treasurer Clark, Director Kulesza, Director Gordon, Director Birdseye, Director Kenney. Motion passed unanimously.

Adjournment

Motion made by Director Kenney to adjourn the meeting, Seconded by Treasurer Clark.

Voting Yea: Vice President May, Treasurer Clark, Director Kulesza, Director Gordon, Director Birdseye, Director Kenney. Motion passed unanimously.

The meeting did then stand adjourned at 6:42 p.m.

APPROVED:

ATTEST:

Sugene May, Vice President
Hickory Creek Economic Development Corporation

Lynn Clark, Treasurer
Hickory Creek Economic Development Corporation

3:00 PM
11/13/25
Accrual Basis

Hickory Creek Economic Development Corporation
Balance Sheet
As of October 31, 2025

	<u>Oct 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	12,474.80
Logic Economic Development	3,363,316.81
	<hr/>
Total Checking/Savings	3,375,791.61
	<hr/>
Total Current Assets	3,375,791.61
	<hr/>
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8310 S. Stemmons Freeway	164,641.90
SWC of IH-35E and Ventana Drive	755,323.87
	<hr/>
Total Fixed Assets	1,794,965.77
	<hr/>
TOTAL ASSETS	<u>5,170,757.38</u>
	<hr/>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,128,412.41
Net Income	42,344.97
	<hr/>
Total Equity	5,170,757.38
	<hr/>
TOTAL LIABILITIES & EQUITY	<u>5,170,757.38</u>
	<hr/>

Hickory Creek Economic Development Corporation
Budget vs. Actual
October 2025

	Oct 25	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	28,522.26	341,128.00
3004 Logic Interest	12,572.71	21,000.00
3006 Reserve Funds	0.00	1,718,472.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	1,250.00	15,000.00
Total Income	42,344.97	2,095,600.00
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
Total Debt Service	0.00	0.00
Expense		
4002 Administrative	0.00	19,200.00
4004 Attorney	0.00	4,000.00
4006 Audit	0.00	2,250.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	0.00
4014 Marketing	0.00	54,000.00
4018 Park Improvements	0.00	2,000,000.00
4022 Professional Service	0.00	4,000.00
4024 Public Notices/Advertising	0.00	300.00
4028 Training	0.00	1,500.00
4030 Travel Expense	0.00	1,500.00
4032 Infrastructure Improvement	0.00	0.00
4034 Land Holding Cost	0.00	5,250.00
4036 Land Acquisitions	0.00	3,000.00
4038 Incentives	0.00	0.00
Total Expense	0.00	2,095,600.00
Total Expense	0.00	2,095,600.00
Net Ordinary Income	42,344.97	0.00
Net Income	42,344.97	0.00

Hickory Creek Economic Development Corporation

October 2025 Detail

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	10/15/2025		Deposit	28,522.26
				28,522.26
Total 3002 Sales Tax Collections				
3004 Logic Interest				
Deposit	10/31/2025		Deposit	12,572.71
				12,572.71
Total 3004 Logic Interest				
3010 Responsive ED Lease				
Deposit	10/01/2025		Deposit	1,250.00
				1,250.00
Total 3010 Responsive ED Lease				
Total Income				
				42,344.97
Net Ordinary Income				
				42,344.97
Net Income				
				42,344.97



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 10/01/2025 - 10/31/2025

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 4.2418%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 50 DAYS AND THE NET ASSET VALUE FOR 10/31/25 WAS 1.000068.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			3,486,863.34
10/23/2025	ACH DEPOSIT	6185843	28,522.66	3,515,386.00
10/31/2025	WIRE WITHDRAWAL	67538	164,641.90 -	3,350,744.10
10/31/2025	MONTHLY POSTING	9999888	12,572.71	3,363,316.81
	ENDING BALANCE			3,363,316.81

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	3,486,863.34
TOTAL DEPOSITS	28,522.66
TOTAL WITHDRAWALS	164,641.90
TOTAL INTEREST	12,572.71
ENDING BALANCE	3,363,316.81
AVERAGE BALANCE	3,489,833.08

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	285,098.09	164,641.90	121,563.62

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HICKORY CREEK ECONOMIC
4 B SALES TAX
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633**Managing Your Accounts**

	Customer Support	(940) 549-2040
	Online	www.cierabank.com
	Mailing Address	P.O. Box 540 Graham, TX 76450
	Voice Banking	(855) 482-6897

Summary of Accounts

Account Type	Account Number	Ending Balance
Ciera Small Business	XXXXXXXX3119	\$12,474.80

Ciera Small Business - XXXXXXXX3119**Account Summary**

Date	Description	Amount
10/01/2025	Beginning Balance	\$11,250.20
	2 Credit(s) This Period	\$29,772.26
	2 Debit(s) This Period	\$28,547.66
10/31/2025	Ending Balance	\$12,474.80

Ciera Bank Privacy Notice is available on www.cierabank.com**Electronic Credits**

Date	Description	Amount
10/01/2025	ACH Deposit RESPONSIVEED2333 AP INV	\$1,250.00
10/15/2025	ACH Deposit TOWN OF HICKORY SENDER	\$28,522.26

Electronic Debits

Date	Description	Amount
10/23/2025	ACH Payment 3880 - LOCAL GOV INVESTMENT 0003880	\$28,522.66

Checks Cleared

Check Nbr	Date	Amount
2875	10/07/2025	\$25.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
10/01/2025	\$12,500.20	10/15/2025	\$40,997.46
10/07/2025	\$12,475.20	10/23/2025	\$12,474.80

Hickory Creek Economic Development Corporation
Balance Sheet
As of November 30, 2025

	<u>Nov 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	13,724.85
Logic Economic Development	3,409,141.31
<hr/>	
Total Checking/Savings	<hr/> 3,422,866.16
Total Current Assets	<hr/> 3,422,866.16
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8310 S. Stemmons Freeway	164,641.90
SWC of IH-35E and Ventana Drive	755,323.87
<hr/>	
Total Fixed Assets	<hr/> 1,794,965.77
TOTAL ASSETS	<hr/> 5,217,831.93
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,128,412.41
Net Income	89,419.52
<hr/>	
Total Equity	<hr/> 5,217,831.93
TOTAL LIABILITIES & EQUITY	<hr/> 5,217,831.93

11:00 AM
02/18/26
Accrual Basis

Hickory Creek Economic Development Corporation
Budget vs. Actual
October through November 2025

	<u>Oct - Nov 25</u>	<u>Budget</u>	<u>% of ...</u>
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	63,015.32	341,128.00	18.5%
3004 Logic Interest	23,904.20	21,000.00	113.8%
3006 Reserve Funds	0.00	1,718,472.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	2,500.00	15,000.00	16.7%
Total Income	89,419.52	2,095,600.00	4.3%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
Total Debt Service	0.00	0.00	0.0%
Expense			
4002 Administrative	0.00	19,200.00	0.0%
4004 Attorney	0.00	4,000.00	0.0%
4006 Audit	0.00	2,250.00	0.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	0.00	0.0%
4014 Marketing	0.00	54,000.00	0.0%
4018 Park Improvements	0.00	2,000,000.00	0.0%
4022 Professional Service	0.00	4,000.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	0.00	1,500.00	0.0%
4030 Travel Expense	0.00	1,500.00	0.0%
4032 Infrastructure Improvement	0.00	0.00	0.0%
4034 Land Holding Cost	0.00	5,250.00	0.0%
4036 Land Acquisitions	0.00	3,000.00	0.0%
4038 Incentives	0.00	0.00	0.0%
Total Expense	0.00	2,095,600.00	0.0%
Total Expense	0.00	2,095,600.00	0.0%
Net Ordinary Income	89,419.52	0.00	100.0%
Net Income	<u>89,419.52</u>	<u>0.00</u>	<u>100.0%</u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October through November 2025

	<u>Oct 25</u>	<u>Nov 25</u>	<u>Oct - Nov 25</u>	TOTAL				
				Budget	% of Budget			
Ordinary Income/Expense								
Income								
3002 Sales Tax Collections	28,522.26	34,493.06	63,015.32	341,128.00	18.47%			
3004 Logic Interest	12,572.71	11,331.49	23,904.20	21,000.00	113.83%			
3006 Reserve Funds	0.00	0.00	0.00	1,718,472.00	0.0%			
3008 Mineral Royalties	0.00	0.00	0.00	0.00	0.0%			
3010 Responsive ED Lease	1,250.00	1,250.00	2,500.00	15,000.00	16.67%			
Total Income	42,344.97	47,074.55	89,419.52	2,095,600.00	4.27%			
Expense								
Debt Service								
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00	0.0%			
5004 Land Acquisitions	0.00	0.00	0.00	0.00	0.0%			
Total Debt Service	0.00	0.00	0.00	0.00	0.0%			
Expense								
4002 Administrative	0.00	0.00	0.00	19,200.00	0.0%			
4004 Attorney	0.00	0.00	0.00	4,000.00	0.0%			
4006 Audit	0.00	0.00	0.00	2,250.00	0.0%			
4008 Bank Service Charges	0.00	0.00	0.00	100.00	0.0%			
4010 Dues & Subscriptions	0.00	0.00	0.00	500.00	0.0%			
4012 Engineering	0.00	0.00	0.00	0.00	0.0%			
4014 Marketing	0.00	0.00	0.00	54,000.00	0.0%			
4018 Park Improvements	0.00	0.00	0.00	2,000,000.00	0.0%			
4022 Professional Service	0.00	0.00	0.00	4,000.00	0.0%			
4024 Public Notices/Advertising	0.00	0.00	0.00	300.00	0.0%			
4028 Training	0.00	0.00	0.00	1,500.00	0.0%			
4030 Travel Expense	0.00	0.00	0.00	1,500.00	0.0%			
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00	0.0%			
4034 Land Holding Cost	0.00	0.00	0.00	5,250.00	0.0%			
4036 Land Acquisitions	0.00	0.00	0.00	3,000.00	0.0%			
4038 Incentives	0.00	0.00	0.00	0.00	0.0%			
Total Expense	0.00	0.00	0.00	2,095,600.00	0.0%			
Total Expense	0.00	0.00	0.00	2,095,600.00	0.0%			
Net Ordinary Income	42,344.97	47,074.55	89,419.52	0.00	100.0%			
Net Income	42,344.97	47,074.55	89,419.52	0.00	100.0%			

**Hickory Creek Economic Development Corporation
November 2025 Detail**

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	11/14/2025		Deposit	34,493.06
				<hr/>
			Total 3002 Sales Tax Collections	34,493.06
3004 Logic Interest				
Deposit	11/28/2025		Deposit	11,331.49
				<hr/>
			Total 3004 Logic Interest	11,331.49
3010 Responsive ED Lease				
Deposit	11/03/2025		Deposit	1,250.00
				<hr/>
			Total 3010 Responsive ED Lease	1,250.00
Total Income				
				<hr/>
			Net Ordinary Income	47,074.55
Net Income				
				<hr/>
				47,074.55



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 11/01/2025 - 11/30/2025

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 4.0905%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 49 DAYS AND THE NET ASSET VALUE FOR 11/28/25 WAS 1.000062.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			3,363,316.81
11/24/2025	ACH DEPOSIT	6187339	34,493.01	3,397,809.82
11/28/2025	MONTHLY POSTING	9999888	11,331.49	3,409,141.31
	ENDING BALANCE			3,409,141.31

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	3,363,316.81
TOTAL DEPOSITS	34,493.01
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	11,331.49
ENDING BALANCE	3,409,141.31
AVERAGE BALANCE	3,371,365.18

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	319,591.10	164,641.90	132,895.11

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00125470
 Q302

HICKORY CREEK ECONOMIC
 4 B SALES TAX
 1075 RONALD REAGAN AVE
 HICKORY CREEK TX 75065-7633

Managing Your Accounts

-  Customer Support (940) 549-2040
-  Online www.cierabank.com
-  Mailing Address P.O. Box 540
 Graham, TX 76450
-  Voice Banking (855) 482-6897



Summary of Accounts

Account Type	Account Number	Ending Balance
Ciera Small Business	XXXXXXXX3119	\$13,724.85

Ciera Small Business - XXXXXXXX3119

Account Summary

Date	Description	Amount
11/01/2025	Beginning Balance	\$12,474.80
	2 Credit(s) This Period	\$35,743.06
	1 Debit(s) This Period	\$34,493.01
11/30/2025	Ending Balance	\$13,724.85

 Ciera Bank Privacy Notice is available on www.cierabank.com

Electronic Credits

Date	Description	Amount
11/03/2025	ACH Deposit RESPONSIVEED2333 AP INV	\$1,250.00
11/14/2025	ACH Deposit TOWN OF HICKORY SENDER	\$34,493.06

Electronic Debits

Date	Description	Amount
11/24/2025	ACH Payment 3880 - LOCAL GOV INVESTMENT 0003880	\$34,493.01

Daily Balances

Date	Amount	Date	Amount
11/01/2025	\$12,474.80	11/14/2025	\$48,217.86
11/03/2025	\$13,724.80	11/24/2025	\$13,724.85

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

10:30 AM
02/18/26
Accrual Basis

Hickory Creek Economic Development Corporation
Balance Sheet
As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	4,715.35
Logic Economic Development	3,450,951.77
<hr/>	
Total Checking/Savings	<hr/> 3,455,667.12
Total Current Assets	<hr/> 3,455,667.12
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8310 S. Stemmons Freeway	164,641.90
SWC of IH-35E and Ventana Drive	755,323.87
<hr/>	
Total Fixed Assets	<hr/> 1,794,965.77
TOTAL ASSETS	<hr/> 5,250,632.89
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,128,412.41
Net Income	122,220.48
<hr/>	
Total Equity	<hr/> 5,250,632.89
TOTAL LIABILITIES & EQUITY	<hr/> 5,250,632.89

Hickory Creek Economic Development Corporation
Budget vs. Actual
October through December 2025

	Oct - Dec ...	Budget	% of ...
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	93,354.89	341,128.00	27.4%
3004 Logic Interest	35,375.09	21,000.00	168.5%
3006 Reserve Funds	0.00	1,718,472.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	3,750.00	15,000.00	25.0%
Total Income	132,479.98	2,095,600.00	6.3%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
Total Debt Service	0.00	0.00	0.0%
Expense			
4002 Administrative	0.00	19,200.00	0.0%
4004 Attorney	282.00	4,000.00	7.1%
4006 Audit	0.00	2,250.00	0.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	0.00	0.0%
4014 Marketing	2,977.50	54,000.00	5.5%
4018 Park Improvements	0.00	2,000,000.00	0.0%
4022 Professional Service	0.00	4,000.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	0.00	1,500.00	0.0%
4030 Travel Expense	0.00	1,500.00	0.0%
4032 Infrastructure Improvement	0.00	0.00	0.0%
4034 Land Holding Cost	7,000.00	5,250.00	133.3%
4036 Land Acquisitions	0.00	3,000.00	0.0%
4038 Incentives	0.00	0.00	0.0%
Total Expense	10,259.50	2,095,600.00	0.5%
Total Expense	10,259.50	2,095,600.00	0.5%
Net Ordinary Income	122,220.48	0.00	100.0%
Net Income	<u>122,220.48</u>	<u>0.00</u>	<u>100.0%</u>

Hickory Creek Economic Development Corporation
Budget vs. Actual
October through December 2025

	Oct 25	Nov 25	Dec 25	Oct - Dec 25	TOTAL					
					Budget	% of Budget				
Ordinary Income/Expense										
Income										
3002 Sales Tax Collections	28,522.26	34,493.06	30,339.57	93,354.89	341,128.00	27.37%				
3004 Logic Interest	12,572.71	11,331.49	11,470.89	35,375.09	21,000.00	168.45%				
3006 Reserve Funds	0.00	0.00	0.00	0.00	1,718,472.00	0.0%				
3008 Mineral Royalties	0.00	0.00	0.00	0.00	0.00	0.0%				
3010 Responsive ED Lease	1,250.00	1,250.00	1,250.00	3,750.00	15,000.00	25.0%				
Total Income	42,344.97	47,074.55	43,060.46	132,479.98	2,095,600.00	6.32%				
Expense										
Debt Service										
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00	0.00	0.0%				
5004 Land Acquisitions	0.00	0.00	0.00	0.00	0.00	0.0%				
Total Debt Service	0.00	0.00	0.00	0.00	0.00	0.0%				
Expense										
4002 Administrative	0.00	0.00	0.00	0.00	19,200.00	0.0%				
4004 Attorney	0.00	0.00	282.00	282.00	4,000.00	7.05%				
4006 Audit	0.00	0.00	0.00	0.00	2,250.00	0.0%				
4008 Bank Service Charges	0.00	0.00	0.00	0.00	100.00	0.0%				
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00	500.00	0.0%				
4012 Engineering	0.00	0.00	0.00	0.00	0.00	0.0%				
4014 Marketing	0.00	0.00	2,977.50	2,977.50	54,000.00	5.51%				
4018 Park Improvements	0.00	0.00	0.00	0.00	2,000,000.00	0.0%				
4022 Professional Service	0.00	0.00	0.00	0.00	4,000.00	0.0%				
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00	300.00	0.0%				
4028 Training	0.00	0.00	0.00	0.00	1,500.00	0.0%				
4030 Travel Expense	0.00	0.00	0.00	0.00	1,500.00	0.0%				
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00	0.00	0.0%				
4034 Land Holding Cost	0.00	0.00	7,000.00	7,000.00	5,250.00	133.33%				
4036 Land Acquisitions	0.00	0.00	0.00	0.00	3,000.00	0.0%				
4038 Incentives	0.00	0.00	0.00	0.00	0.00	0.0%				
Total Expense	0.00	0.00	10,259.50	10,259.50	2,095,600.00	0.49%				
Total Expense	0.00	0.00	10,259.50	10,259.50	2,095,600.00	0.49%				
Net Ordinary Income	42,344.97	47,074.55	32,800.96	122,220.48	0.00	100.0%				
Net Income	42,344.97	47,074.55	32,800.96	122,220.48	0.00	100.0%				

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02/18/26
Accrual Basis

Hickory Creek Economic Development Corporation December 2025 Detail

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	12/19/2025		Deposit	30,339.57
Total 3002 Sales Tax Collections				30,339.57
3004 Logic Interest				
Deposit	12/31/2025		Deposit	11,470.89
Total 3004 Logic Interest				11,470.89
3010 Responsive ED Lease				
Deposit	12/01/2025		Deposit	1,250.00
Total 3010 Responsive ED Lease				1,250.00
Total Income				43,060.46
Expense				
Expense				
4004 Attorney				
Check	12/15/2025	3016	Brown & Hofmeister,...	282.00
Total 4004 Attorney				282.00
4014 Marketing				
Check	12/03/2025	3008	The Retail Coach	2,500.00
Check	12/09/2025	ACH	Lake Cities Chambe...	302.50
Check	12/09/2025	ACH	Lake Cities Chambe...	175.00
Total 4014 Marketing				2,977.50
4034 Land Holding Cost				
Check	12/04/2025	3009	Garcia Landscaping	1,200.00
Check	12/04/2025	3010	Garcia Landscaping	4,800.00
Check	12/15/2025	3015	Garcia Landscaping	1,000.00
Total 4034 Land Holding Cost				7,000.00
Total Expense				10,259.50
Total Expense				10,259.50
Net Ordinary Income				32,800.96
Net Income				32,800.96



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 12/01/2025 - 12/31/2025

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 3.9519%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 48 DAYS AND THE NET ASSET VALUE FOR 12/31/25 WAS 1.000186.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			3,409,141.31
12/23/2025	ACH DEPOSIT	6188505	30,339.57	3,439,480.88
12/31/2025	MONTHLY POSTING	9999888	11,470.89	3,450,951.77
	ENDING BALANCE			3,450,951.77

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	3,409,141.31
TOTAL DEPOSITS	30,339.57
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	11,470.89
ENDING BALANCE	3,450,951.77
AVERAGE BALANCE	3,417,949.57

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	349,930.67	164,641.90	144,366.00

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q302
HICKORY CREEK ECONOMIC
4 B SALES TAX
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

Managing Your Accounts

-  Customer Support (940) 549-2040
-  Online www.cierabank.com
-  Mailing Address P.O. Box 540
Graham, TX 76450
-  Voice Banking (855) 482-6897



Summary of Accounts

Account Type	Account Number	Ending Balance
Ciera Small Business	XXXXXXXX3119	\$5,715.35

Ciera Small Business - XXXXXXXX3119

Account Summary

Date	Description	Amount
12/01/2025	Beginning Balance	\$13,724.85
	2 Credit(s) This Period	\$31,589.57
	7 Debit(s) This Period	\$39,599.07
12/31/2025	Ending Balance	\$5,715.35

Ciera Bank Privacy Notice is available on www.cierabank.com

Electronic Credits

Date	Description	Amount
12/01/2025	ACH Deposit RESPONSIVEED2333 AP INV	\$1,250.00
12/19/2025	ACH Deposit TOWN OF HICKORY SENDER	\$30,339.57

Electronic Debits

Date	Description	Amount
12/09/2025	ACH Payment LAKE CITIES CHAM SALE	\$175.00
12/09/2025	ACH Payment LAKE CITIES CHAM SALE	\$302.50
12/23/2025	ACH Payment 3880 - LOCAL GOV INVESTMENT 0003880	\$30,339.57

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
3008	12/11/2025	\$2,500.00	3010	12/09/2025	\$4,800.00
3009	12/08/2025	\$1,200.00	3016*	12/22/2025	\$282.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2025	\$14,974.85	12/11/2025	\$5,997.35	12/23/2025	\$5,715.35
12/08/2025	\$13,774.85	12/19/2025	\$36,336.92		
12/09/2025	\$8,497.35	12/22/2025	\$36,054.92		

Hickory Creek Economic Development Corporation
Balance Sheet
As of January 31, 2026

	<u>Jan 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	5,965.35
Logic Economic Development	3,491,400.65
<hr/>	
Total Checking/Savings	3,497,366.00
Total Current Assets	3,497,366.00
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8310 S. Stemmons Freeway	164,641.90
SWC of IH-35E and Ventana Drive	755,323.87
<hr/>	
Total Fixed Assets	1,794,965.77
TOTAL ASSETS	<u>5,292,331.77</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,128,412.41
Net Income	163,919.36
<hr/>	
Total Equity	5,292,331.77
TOTAL LIABILITIES & EQUITY	<u>5,292,331.77</u>

Hickory Creek Economic Development Corporation
Budget vs. Actual
October 2025 through January 2026

	Oct '25 - Jan...	Budget	% of B...
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	122,449.89	341,128.00	35.9%
3004 Logic Interest	46,728.97	21,000.00	222.5%
3006 Reserve Funds	0.00	1,718,472.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	5,000.00	15,000.00	33.3%
Total Income	174,178.86	2,095,600.00	8.3%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
Total Debt Service	0.00	0.00	0.0%
Expense			
4002 Administrative	0.00	19,200.00	0.0%
4004 Attorney	282.00	4,000.00	7.1%
4006 Audit	0.00	2,250.00	0.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	0.00	0.0%
4014 Marketing	2,977.50	54,000.00	5.5%
4018 Park Improvements	0.00	2,000,000.00	0.0%
4022 Professional Service	0.00	4,000.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	0.00	1,500.00	0.0%
4030 Travel Expense	0.00	1,500.00	0.0%
4032 Infrastructure Improvement	0.00	0.00	0.0%
4034 Land Holding Cost	7,000.00	5,250.00	133.3%
4036 Land Acquisitions	0.00	3,000.00	0.0%
4038 Incentives	0.00	0.00	0.0%
Total Expense	10,259.50	2,095,600.00	0.5%
Total Expense	10,259.50	2,095,600.00	0.5%
Net Ordinary Income	163,919.36	0.00	100.0%
Net Income	163,919.36	0.00	100.0%

Hickory Creek Economic Development Corporation
Budget vs. Actual
October 2025 through January 2026

	<u>Oct 25</u>	<u>Nov 25</u>	<u>Dec 25</u>	<u>Jan 26</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	28,522.26	34,493.06	30,339.57	29,095.00
3004 Logic Interest	12,572.71	11,331.49	11,470.89	11,353.88
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,250.00	1,250.00	1,250.00	1,250.00
Total Income	42,344.97	47,074.55	43,060.46	41,698.88
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
Total Debt Service	0.00	0.00	0.00	0.00
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	282.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	2,977.50	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	7,000.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	0.00	0.00	10,259.50	0.00
Total Expense	0.00	0.00	10,259.50	0.00
Net Ordinary Income	42,344.97	47,074.55	32,800.96	41,698.88
Net Income	42,344.97	47,074.55	32,800.96	41,698.88

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2025 through January 2026

	TOTAL		
	Oct '25 - Jan 26	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	122,449.89	341,128.00	35.9%
3004 Logic Interest	46,728.97	21,000.00	222.52%
3006 Reserve Funds	0.00	1,718,472.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	5,000.00	15,000.00	33.33%
Total Income	174,178.86	2,095,600.00	8.31%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
Total Debt Service	0.00	0.00	0.0%
Expense			
4002 Administrative	0.00	19,200.00	0.0%
4004 Attorney	282.00	4,000.00	7.05%
4006 Audit	0.00	2,250.00	0.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	0.00	0.0%
4014 Marketing	2,977.50	54,000.00	5.51%
4018 Park Improvements	0.00	2,000,000.00	0.0%
4022 Professional Service	0.00	4,000.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	0.00	1,500.00	0.0%
4030 Travel Expense	0.00	1,500.00	0.0%
4032 Infrastructure Improvement	0.00	0.00	0.0%
4034 Land Holding Cost	7,000.00	5,250.00	133.33%
4036 Land Acquisitions	0.00	3,000.00	0.0%
4038 Incentives	0.00	0.00	0.0%
Total Expense	10,259.50	2,095,600.00	0.49%
Total Expense	10,259.50	2,095,600.00	0.49%
Net Ordinary Income	163,919.36	0.00	100.0%
Net Income	163,919.36	0.00	100.0%

**Hickory Creek Economic Development Corporation
January 2026 Detail**

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	01/31/2026		Deposit	29,095.00
				<hr/>
			Total 3002 Sales Tax Collections	29,095.00
3004 Logic Interest				
Deposit	01/30/2026		Deposit	11,353.88
				<hr/>
			Total 3004 Logic Interest	11,353.88
3010 Responsive ED Lease				
Deposit	01/07/2026		Deposit	1,250.00
				<hr/>
			Total 3010 Responsive ED Lease	1,250.00
Total Income				
				<hr/>
			Net Ordinary Income	41,698.88
Net Income				
				<hr/>
				41,698.88



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 01/01/2026 - 01/31/2026

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 3.8625%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 45 DAYS AND THE NET ASSET VALUE FOR 1/30/26 WAS 1.000043.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			3,450,951.77
01/21/2026	ACH DEPOSIT	6189382	29,095.00	3,480,046.77
01/30/2026	MONTHLY POSTING	9999888	11,353.88	3,491,400.65
	ENDING BALANCE			3,491,400.65

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	3,450,951.77
TOTAL DEPOSITS	29,095.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	11,353.88
ENDING BALANCE	3,491,400.65
AVERAGE BALANCE	3,461,275.80

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	29,095.00	0.00	11,353.88



PO BOX 540
GRAHAM TX 76450

Statement Ending 01/31/2026

Page 1 of 4

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HICKORY CREEK ECONOMIC
4 B SALES TAX
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

Managing Your Accounts

-  Customer Support (940) 549-2040
-  Online www.cierabank.com
-  Mailing Address P.O. Box 540
Graham, TX 76450
-  Voice Banking (855) 482-6897

Summary of Accounts

Account Type	Account Number	Ending Balance
Ciera Small Business	XXXXXXXX3119	\$5,965.35

Ciera Small Business - XXXXXXXX3119

Account Summary

Date	Description	Amount
01/01/2026	Beginning Balance	\$5,715.35
	2 Credit(s) This Period	\$30,345.00
	2 Debit(s) This Period	\$30,095.00
01/31/2026	Ending Balance	\$5,965.35

Ciera Bank Privacy Notice is available on www.cierabank.com

Electronic Credits

Date	Description	Amount
01/07/2026	ACH Deposit RESPONSIVEED2333 AP INV	\$1,250.00
01/16/2026	ACH Deposit TOWN OF HICKORY SENDER	\$29,095.00

Electronic Debits

Date	Description	Amount
01/21/2026	ACH Payment 3880 - LOCAL GOV INVESTMENT 0003880	\$29,095.00

Checks Cleared

Checks Cleared		
Check Nbr	Date	Amount
3015	01/13/2026	\$1,000.00

* Indicates skipped check number

Daily Balances

Daily Balances			
Date	Amount	Date	Amount
01/01/2026	\$5,715.35	01/13/2026	\$5,965.35
01/07/2026	\$6,965.35	01/16/2026	\$35,060.35



Hickory Creek
October 2025- September 2026 Sales Tax Tracker

PERFORMANCE AGREEMENT

This **PERFORMANCE AGREEMENT** by and between **POUM 21 FOOD INC.**, a Texas corporation (hereinafter referred to as "Developer"), and the **HICKORY CREEK ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the "EDC"), is made and executed on the following recitals, terms and conditions.

WHEREAS, EDC is an economic development corporation operating pursuant to Chapter 505 of the Texas Local Government Code, as amended (also referred to as the "Act"), and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended; and

WHEREAS, Section 501.103 of the Texas Local Government Code, in pertinent part, defines the term "project" to mean "expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . ."; and

WHEREAS, Section 501.158 of the Texas Local Government Code prohibits the provision of a direct incentive unless EDC enters into an Agreement with Developer providing at a minimum a schedule of additional payroll or jobs to be created or retained by EDC's investment; a schedule of capital investments to be made as consideration for any direct incentives provided by EDC to Developer; and a provision specifying the terms and conditions upon which repayment must be made should Developer fail to meet the agreed to performance requirements specified in this Agreement; and

WHEREAS, Developer has applied to the EDC for financial assistance for the construction of Qualified Expenditures to be made to the Property generally located on Block A, Lot 1 of The Beciri Addition, an addition to the Town of Hickory Creek, Denton County, Texas; and

WHEREAS, the EDC's Board of Directors have determined the financial assistance provided to Developer for the Qualified Expenditures to be made to the Property is consistent with and meets the definition of "project" as that term is defined in Section 501.103 of the Texas Local Government Code; and the definition of "cost" as that term is defined by Section 501.152 of the Texas Local Government Code; and

WHEREAS, Developer agrees and understands that Section 501.073(a) of the Texas Local Government Code requires the Town Council of the Town of Hickory Creek, Texas, to approve all programs and expenditures of the EDC, and accordingly this Agreement is not effective until Town Council has approved this project at a Town Council meeting called and held for that purpose.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and

other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the EDC and Developer agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. TERM.

This Agreement shall be effective as of the Effective Date, as defined herein, and shall continue thereafter until **December 31, 2027**, unless terminated sooner under the provisions hereof.

SECTION 3. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement.

- (a) **Act.** The word “Act” means Chapters 501 to 505 of the Texas Local Government Code, as amended.
- (b) **Agreement.** The word “Agreement” means this Performance Agreement, together with all exhibits and schedules attached to this Performance Agreement from time to time, if any.
- (c) **Developer.** The word “Developer” means POUM 21 Food, Inc., a Texas corporation, its successors and assigns, whose address for the purposes of this Agreement is 1125 Diamond Leaf Road, Argyle, Texas 76226-3250.
- (d) **EDC.** The term “EDC” means the Hickory Creek Economic Development Corporation, a Texas non-profit corporation, its successors and assigns, whose corporate address for the purposes of this Agreement is 1075 Ronald Reagan Avenue, Hickory Creek, Texas 75065.
- (e) **Effective Date.** The words “Effective Date” mean the date of the latter to execute this Agreement by and between the Developer and EDC.
- (f) **Event of Default.** The words “Event of Default” mean and include any of the Events of Default set forth below in the section entitled “Events of Default.”
- (g) **Full-Time Equivalent Employment Positions.** The words “Full-Time Equivalent Employment Position” or “Full-Time Equivalent Employment Positions” mean and include a job requiring a minimum of One Thousand Nine Hundred Twenty (1,920) hours of work averaged over a twelve (12) month period.

- (h) **Property.** The word “Property” means Block A, Lot 1 of The Beciri Addition, an addition to the Town of Hickory Creek, Denton County, Texas.
- (i) **Qualified Expenditures.** The words “Qualified Expenditures” mean those expenditures consisting of the construction of improvements to the restaurant located on the Property, and those expenses which otherwise meet the definition of “project” as that term is defined by Section 501.103 of the Act, and the definition of “cost” as that term is defined by Section 501.152 of the Act.
- (j) **Term.** The word “Term” means the term of this Agreement as specified in Section 2 of this Agreement.
- (k) **Town.** The word “Town” means the Town of Hickory Creek, Texas, a Texas general-law municipality. For the purposes of this Agreement, Town’s address is 1075 Ronald Reagan Avenue, Hickory Creek, Texas 75065.

SECTION 4. AFFIRMATIVE COVENANTS OF THE DEVELOPER.

Developer covenants and agrees with EDC that, while this Agreement is in effect, it shall comply with the following terms and conditions:

- (a) **Qualified Expenditures.** Developer covenants and agrees to submit to the EDC paid invoices, paid receipts, or other paid documentation in a form acceptable to the EDC for the Qualified Expenditures made to the Property in a minimum amount of **Twenty Thousand and No/100 Dollars (\$20,000.00)** by **December 31, 2026**.
- (b) **Certificate of Occupancy.** Developer covenants and agrees to obtain or cause to be obtained by **December 31, 2026**, a certificate of occupancy from the Town of Hickory Creek, Texas, for a minimum of 5,508 square feet of restaurant space located on the Property.
- (c) **Operate Restaurant.** Developer covenants and agrees by **December 31, 2026**, and during the Term of this Agreement to keep open to the general public the Genti’s Ristorante Italiano Restaurant located on the Property.
- (d) **Job Creation and Retention.** Developer covenants and agrees by **December 31, 2026**, and during the Term of this Agreement to employ and maintain a minimum of five (5) Full-Time Equivalent Employment Positions working at the Property.
- (e) **Performance Conditions.** Developer agrees to make, execute and deliver to EDC such other promissory notes, instruments, documents and other agreements as EDC or its attorneys may reasonably request to evidence this Agreement.

(f) **Performance.** Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements between Developer and EDC.

SECTION 5. AFFIRMATIVE COVENANTS OF EDC.

EDC covenants and agrees with Developer that, while this Agreement is in effect, the EDC shall comply with the following terms and conditions:

- (a) **Financial Assistance.** EDC covenants and agrees to provide financial assistance to the Developer in the amount of **Twenty Thousand and No/100 Dollars (\$20,000.00)** within thirty (30) days of receipt of paid invoices, paid receipts, or other paid documentation consistent with Section 4(a) of this Agreement.
- (b) **Performance.** EDC covenants and agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between the EDC and Developer.

SECTION 6. CESSATION OF ADVANCES.

If EDC has made any commitment to make any reimbursement to Developer, whether under this Agreement or under any other agreement, EDC shall have no obligation to advance or disburse financial assistance if: (i) Developer becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged bankrupt; or (ii) an Event of Default occurs.

SECTION 7. EVENTS OF DEFAULT.

Each of the following shall constitute an Event of Default under this Agreement:

- (a) **General Event of Default.** Failure of Developer or EDC to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement, or failure of Developer or EDC to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between Developer and EDC is an Event of Default.
- (b) **False Statements.** Any warranty, representation, or statement made or furnished to the EDC by or on behalf of Developer under this Agreement that is false or misleading in any material respect, either now or at the time made or furnished is an Event of Default.
- (c) **Insolvency.** Developer's insolvency, appointment of receiver for any part of Developer's property, any assignment for the benefit of creditors of Developer, any type of creditor workout for Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Developer is an Event of Default.

(d) **Ad Valorem Taxes.** Developer allows its ad valorem taxes owed to the Town to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure within thirty (30) days after written notice thereof from EDC and/or Denton County Central Appraisal District is an Event of Default.

SECTION 8. EFFECT OF AN EVENT OF DEFAULT.

In the event of default under Section 7 of this Agreement, the non-defaulting party shall give written notice to the other party of any default, and the defaulting party shall have thirty (30) days to cure said default. Should said default remain uncured as of the last day of the applicable cure period, and the non-defaulting party is not otherwise in default, the non-defaulting party shall have the right to immediately terminate this Agreement, enforce specific performance as appropriate, or maintain a cause of action for damages caused by the event(s) of default. In the event, Developer defaults and is unable or unwilling to cure said default within the prescribed time period, the amounts provided by EDC to Developer pursuant to Section 5(a) of this Agreement shall become immediately due and payable by Developer to EDC.

SECTION 9. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

(a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) **Applicable Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Denton County, Texas.

(c) **Assignment.** This Agreement may not be assigned without the express written consent of the other party.

(d) **Binding Obligation.** This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. Developer warrants and represents that the individual or individuals executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. EDC warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind it to the same.

(e) **Caption Headings.** Caption headings in this Agreement are for convenience purposes

only and are not to be used to interpret or define the provisions of the Agreement.

(f) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(g) **Notices.** Any notice or other communication required or permitted by this Agreement (hereinafter referred to as the "Notice") is effective when in writing and (i) personally delivered either by facsimile (with electronic information and a mailed copy to follow) or by hand or (ii) three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested. The parties agree to keep the other party or parties informed of their address at all times during the Term of this Agreement. The Notices shall be addressed as follows:

if to Developer:	POUM 21 Food, Inc. 1125 Diamond Leaf Road Argyle, Texas 76226-3250 Attn: _____ Telephone: _____
if to EDC:	Hickory Creek Economic Development Corporation 1075 Ronald Reagan Avenue Hickory Creek, Texas 75065 Attn: John Smith, Town Administrator Telephone: (940) 497-2528

(h) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

(i) **Time is of the Essence.** Time is of the essence in the performance of this Agreement.

(j) **Undocumented Workers.** Developer certifies that the Developer does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. If during the Term of this Agreement, Developer is convicted of a violation under 8 U.S.C. § 1324a(f), Developer shall repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of six percent (6%), not later than the 120th day after the date the EDC notifies Developer of the violation.

[The Remainder of this Page Intentionally Left Blank]

THE PARTIES ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS PERFORMANCE AGREEMENT, AND THE PARTIES AGREE TO ITS TERMS. THIS PERFORMANCE AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE AS DEFINED HEREIN.

EDC:

HICKORY CREEK ECONOMIC DEVELOPMENT CORPORATION,
a Texas non-profit corporation

By: _____
Sugene May, Vice-President
Date Signed: _____

ATTEST:

Nancy Koket, Secretary

DEVELOPER:

POUM 21 FOOD INC.,
a Texas corporation,

By: _____
Rabije Beciri, Owner
Date Signed: _____

By: _____
Besmir Beciri, Owner
Date Signed: _____

Exclusive Listing Agreement

For Sale

This Exclusive Listing Agreement is entered into by and between Hickory Creek EDC Corp (Seller) and Expansion Realty Partners (Broker), regarding the real property below:

Approximately: +/- 2 Acres Located at 35 And Ventana Dr

Ownership Entity: Hickory Creek EDC Corp

Hickory Creek EDC Corp desires to retain the exclusive services of Expansion Realty Partners to sell the above-mentioned site. Expansion Realty Partners is the agent for the owner and does not owe any fiduciary responsibility to any other party.

Listing Term:

Commencing on execution, expiring twelve (12) months after execution date. This Agreement will automatically renew at the end of the initial twelve (12) months with all terms and conditions of this Agreement in effect unless Seller expressly notifies Broker in writing of termination of services.

Professional Service Fee:

In consideration of the services to be rendered by Broker for the benefit of Seller, including the procuring of a Purchaser and, if requested, assisting Seller in negotiating a sale, Seller agrees to pay Broker a professional service fee as follows:

- Five percent (5.0%) of the total purchase price. If no other broker is involved, ERP's fee will be 3% (If no other broker is involved ERP will take a 4% fee)

Seller shall pay Broker:

At closing of the property and only if the property closes.

Cooperating Brokers:

Broker will submit the offering to cooperating brokers during the listing of the Property.

Marketing expenses.

To reimburse Agent for such marketing expenses as shall be agreed upon by Agent and Principal or as follows \$0; and to advance the sum of \$0 as Principal's share of the marketing expenses.

This Agreement is effective on the last date beneath the signatures below.

Seller

Hickory Creek EDC Corp

By: _____

Printed: _____

Broker

Expansion Realty Partners

By: _____

Printed: Mark Pierce

Date of Execution: _____

Date of Execution: _____