



AGENDA
TYPE A ECONOMIC DEVELOPMENT CORPORATION BOARD
COUNCIL CHAMBERS
DECEMBER 11, 2023
6:00 PM

The Joshua Type A Economic Development Corporation will hold a Regular Meeting in the City Hall Council Chambers, located at 101 S. Main St., Joshua, Texas, on December 11, 2023. This meeting is subject to the open meeting laws of the State of Texas.

Individuals may attend the Joshua Type A EDC meeting in person or access the meeting via videoconference or telephone conference call.

Join Zoom Meeting:

A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT

B. CITIZENS FORUM

The Economic Development Corporation invites citizens to speak on any topic. However, unless the item is specifically noted on this agenda, the Economic Development Corporation is required under the Texas Open Meetings Act to limit its response to responding with a statement of specific factual information, reciting the City's existing policy, or directing the person making the inquiry to visit with City Staff about the issue. No Corporation deliberation is permitted. Each person will have 3 minutes to speak.

C. REGULAR AGENDA

1. Discuss, consider, and possible action on the appointment of the following positions for a one-year term:
 - President
 - Vice President
 - Secretary
 - Treasurer
2. Discuss, consider, and possible action on the October 09, 2023, meeting minutes. (Staff Resource: A Holloway)
3. Review and discuss questions related to the budget report and financial statement for November 2023. (Staff Resource: M. Peacock)
4. Discuss, consider, and possible action on the business plan and funding for Station 1-7-4. (Staff Resource: M. Martin)

D. MONTHLY REPORT-NOVEMBER

1. Economic Development

E. FUTURE AGENDA ITEMS/REQUESTS BY DIRECTORS TO BE ON THE NEXT AGENDA

(Members shall not comment upon, deliberate, or discuss any item that is not on the agenda. Members shall not make routine inquiries about operations or project status on an item that is not posted. However, any Members may state an issue and a request that this issue is placed on a future agenda.)

F. ADJOURN

The Economic Development Corporation reserves the right to meet in Executive Session closed to the public at any time in the course of this meeting to discuss matters listed on the agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Chapter 551.071 for private consultation with the attorney for the City.

Pursuant to Section 551.127, Texas Government Code, one or more Directors may attend this meeting remotely using videoconferencing technology. The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting. In addition, a quorum will be physically present at the posted meeting location of City Hall.

In compliance with the Americans with Disabilities Act, the City of Joshua will provide reasonable accommodations for disabled persons attending this meeting. Requests should be received at least 24 hours prior to the scheduled meeting by contacting the City Secretary's office at 817/556-0603.

CERTIFICATE:

I hereby certify that the above agenda was posted on the 7th day of December 2023 by 5:00 p.m. on the official bulletin board at Joshua City Hall, 101 S. Main, Joshua, Texas.

Alice Holloway, TRMC, MMC
City Secretary



MINUTES
TYPE A ECONOMIC DEVELOPMENT CORPORATION BOARD
COUNCIL CHAMBERS
OCTOBER 09, 2023
6:00 PM

PRESENT

President Shelly Anderson
 Director Johnny Waldrip
 Director Roger Farley
 Director Carl Keating
 Director Glen Walden

STAFF

Molly Martin, EDC Director
 Alice Holloway, City Secretary

ABSENT

Director David Morgan
 Director Linda Childers
 Director Josh Burns
 Director Esley Henderson

The Joshua Type A Economic Development Corporation held a Regular Meeting in the City Hall Council Chambers, located at 101 S. Main St., Joshua, Texas, on October 09, 2023. This meeting is subject to the open meeting laws of the State of Texas.

Individuals may attend and participate in the Joshua Type A EDC meeting in person or access the meeting via videoconference or telephone conference call.

Join Zoom Meeting:

<https://us02web.zoom.us/j/88906558929?pwd=T1hPQzErZ3M5NnFzSE1TWfK4T0Zodz09>

Meeting ID: 889 0655 8929 Passcode: 356714

A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT

Director Anderson announced a quorum and called the meeting to order at 6:02 p.m.

B. CITIZENS FORUM

The Economic Development Corporation invites citizens to speak on any topic. However, unless the item is specifically noted on this agenda, the Economic Development Corporation is required under the Texas Open Meetings Act to limit its response to responding with a statement of specific factual information, reciting the City's existing policy, or directing the person making the inquiry to visit with City Staff about the issue. No Corporation deliberation is permitted. Each person will have 3 minutes to speak.

NA

C. REGULAR AGENDA

1. City Secretary to administer Oath of Office to newly appointed directors.

- Glen Walden
- Johnny Waldrip
- Carl Keating
- Roger Farley

2. Discuss, consider, and possible action on the appointment of the following positions for a one-year term:

- President
- Vice President
- Secretary
- Treasurer

Motion made by Alternate 2 Walden to table this item until the next meeting. Seconded by Director Waldrip.

Voting Yea: President Anderson, Director Waldrip, Director Farley, Alternate 1 Keating, Alternate 2 Walden

3. Discuss, consider, and possible action on the meeting minutes of September 11, 2023. (Staff Resource: A. Holloway)

Motion made by Director Waldrip to approve the September 11, 2023 minutes as presented. Seconded by Alternate 2 Walden.

Voting Yea: President Anderson, Director Waldrip, Director Farley, Alternate 1 Keating, Alternate 2 Walden

4. Review and discuss questions related to the budget report and financial statement for September 2023. (Staff Resource: M. Peacock)

EDC Director Martin stated that there has been no change since last month.

5. Discuss and receive update from Brandi McNeel, Chair of Joshua Chamber of Commerce.

Brandi McNeel, Joshua Area Chamber President, gave a brief update. Some of the topics reported were:

- Fall Festival
- Financials
- Board Members and Ambassadors
- Staff President Position

6. Discuss and receive update on the Retail Project Station 1-7-4. (Staff Resource: M. Martin)

EDC Director Martin gave a brief update regarding project Station 1-7-4.

- The name of the project has been changed to Station 1-7-4.
- Staff is looking at possible metal buildings that look like shipping containers due to the price of containers.
- The cost is higher than originally expected. It is almost impossible to give an estimated cost of the project.
- A stage has been purchased using Hot Tax Funds.
- Staff is looking at landscaping ideas.
- The renderings of the project were shown on the screen.

- A design team has been hired.

D. MONTHLY REPORT

1. September Economic Development Update

- EDC Director Martin gave the following update:
- Taco Bell coming in next to 7-11, the yellow house. They have submitted a preliminary site plan.
- Whataburger will be standalone; the property needs to be replated. The location will be between Starbucks and Panda Express.
- Panda Express had a fire a few months ago. They should be opening soon.
- Dinosaur Museum, 30,000 hands-on exhibits. Type "A" will grant the property to the university once completed. The project is 3 to 4 years out to be built.
- Development projects coming soon:
- The 6-acre development needs sewer, they are working with JCSUD.
- Received a \$10,000 grant for a 2-day in-person academy; the board is only room and board for EDC Director Martin.
- Working on Christmas on Main.
- Youth Fishing Tournament will be held in January.

E. EXECUTIVE SESSION

The Type A Economic Development Corporation of the City of Joshua will recess into Executive Session (Closed Meeting) pursuant to the provisions of Chapter 551, Subchapter D, Texas Government Code, to discuss the following:

1. Pursuant to Section 551.072 of the Texas Government Code: to discuss or deliberate the purchase, exchange, lease, or value of real property.
2. Pursuant to Section 551.087 of the Texas Government Code: to discuss or deliberate regarding commercial or financial information received from or the offer of a financial or other incentive made to a business prospect seeking to locate, stay, or expand in or near the territory of the City and with which the City is conducting economic development negotiations.

Director Anderson announced there will not be an executive session held.

F. RECONVENE INTO REGULAR SESSION

In accordance with Texas Government Code, Section 551, the Type A Economic Development Corporation will reconvene into regular session and consider action, if any, on matters discussed in executive session.

G. FUTURE AGENDA ITEMS/REQUESTS BY DIRECTORS TO BE ON THE NEXT AGENDA

(Members shall not comment upon, deliberate, or discuss any item that is not on the agenda. Members shall not make routine inquiries about operations or project status on an item that is not posted. However, any Members may state an issue and a request that this issue is placed on a future agenda.)

NA

H. ADJOURN

Director Anderson adjourned the meeting at 6:59 pm.

Shelley Anderson
President

Alice Holloway, TRMC, MMC
City Secretary

Approved: November 13, 2023

City of Joshua
Financial Statement
As of November 30, 2023

200 - 4A Economic Development	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget
Revenue Summary						
Tax Revenue	67,274.78	0.00	67,274.78	125,858.50	700,000.00	17.98%
Investment Earnings	2,150.96	0.00	2,150.96	8,821.93	20,000.00	44.11%
Revenue Totals	<u>69,425.74</u>	<u>0.00</u>	<u>69,425.74</u>	<u>134,680.43</u>	<u>720,000.00</u>	<u>18.71%</u>
Expense Summary						
Personnel	1,667.30	0.00	1,667.30	1,667.30	11,500.00	14.50%
Supplies	68.00	0.00	68.00	68.00	500.00	13.60%
Debt Service	0.00	0.00	0.00	0.00	252,819.00	0.00%
Special Events	0.00	0.00	0.00	0.00	15,000.00	0.00%
Miscellaneous	1,724.77	0.00	1,724.77	1,724.77	496,500.00	0.35%
Economic Development	57.99	0.00	57.99	1,626.49	43,000.00	3.78%
Joshua Station Development	10,671.87	0.00	10,671.87	11,631.87	104,315.00	11.15%
Transfers Out	0.00	0.00	0.00	0.00	125,286.00	0.00%
Expense Totals	<u>14,189.93</u>	<u>0.00</u>	<u>14,189.93</u>	<u>16,718.43</u>	<u>1,048,920.00</u>	<u>1.59%</u>

Budget
Remaining

574,141.50
13,329.03
<hr/>
587,470.53
<hr/>
9,832.70
432.00
252,819.00
15,000.00
494,775.23
41,373.51
92,683.13
125,286.00
<hr/>
1,032,201.57
<hr/>

City of Joshua
Financial Statement
As of November 30, 2023

200 - 4A Economic Development	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget
Tax Revenue						
200-4003 Sales Tax	67,274.78	0.00	67,274.78	125,858.50	700,000.00	17.98%
Tax Revenue Totals	67,274.78	0.00	67,274.78	125,858.50	700,000.00	17.98%
Investment Earnings						
200-4600 Interest Income	2,150.96	0.00	0.00	8,821.93	20,000.00	44.11%
Investment Earnings Totals	0.00	0.00	0.00	8,821.93	20,000.00	44.11%
Revenue Totals	67,274.78	0.00	67,274.78	134,680.43	720,000.00	18.41%

Budget Remaining
574,141.50
574,141.50
11,178.07
11,178.07
585,319.57

City of Joshua
Financial Statement
As of November 30, 2023

12/7/2023

Item 3.

200 - 4A Economic Development	No	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used
Debt Service		0.00	0.00	0.00	0.00	252,819.00	0.00%
Economic Development		57.99	0.00	57.99	1,626.49	43,000.00	3.78%
Joshua Station Development		10,671.87	0.00	10,671.87	11,631.87	104,315.00	11.15%
Miscellaneous		1,724.77	0.00	1,724.77	1,724.77	496,500.00	0.35%
Personnel		1,667.30	0.00	1,667.30	1,667.30	11,500.00	14.50%
Special Events		0.00	0.00	0.00	0.00	15,000.00	0.00%
Supplies		68.00	0.00	68.00	68.00	500.00	13.60%
Non-Departmental Totals		<u>14,189.93</u>	<u>0.00</u>	<u>14,189.93</u>	<u>16,718.43</u>	<u>923,634.00</u>	<u>1.81%</u>

200 - 4A Economic Development	Ge	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used
Transfers Out		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>125,286.00</u>	<u>0.00%</u>
General Non-Departmental Totals		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>125,286.00</u>	<u>0.00%</u>
Expense Total		<u><u>14,189.93</u></u>	<u><u>0.00</u></u>	<u><u>14,189.93</u></u>	<u><u>16,718.43</u></u>	<u><u>1,048,920.00</u></u>	<u><u>1.59%</u></u>

Budget Remaining
252,819.00
41,373.51
92,683.13
494,775.23
9,832.70
15,000.00
432.00
<u>906,915.57</u>

Budget Remaining
<u>125,286.00</u>
<u>125,286.00</u>
<u><u>1,032,201.57</u></u>

City of Joshua
Financial Statement
As of November 30, 2023

200 - 4A Economic Development	Noi	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used
200-00-5150 Training/Travel		1,047.31	0.00	1,047.31	1,047.31	7,000.00	14.96%
200-00-5160 Dues/Memberships		619.99	0.00	619.99	619.99	4,500.00	13.78%
200-00-5213 Uniforms		68.00	0.00	68.00	68.00	500.00	13.60%
200-00-5574 2018 Revenue Bonds - Interest		0.00	0.00	0.00	0.00	65,407.00	0.00%
200-00-5574 2018 Revenue Bonds - Principal		0.00	0.00	0.00	0.00	75,000.00	0.00%
200-00-5580 Series 2022 Note - Interest		0.00	2,382.16	(2,382.16)	0.00	70,499.00	0.00%
200-00-5580 Series 2022 Note - Principal		0.00	(2,382.16)	2,382.16	0.00	41,913.00	0.00%
200-00-5800 Community Events		0.00	0.00	0.00	0.00	15,000.00	0.00%
200-00-5840 380 Agreement Expenses		1,582.58	0.00	1,582.58	1,582.58	10,000.00	15.83%
200-00-5853 Joshua Area Chamber Of Comm		0.00	0.00	0.00	0.00	18,000.00	0.00%
200-00-5860 Station 1-7-4		9,720.00	0.00	9,720.00	9,720.00	63,315.00	15.35%
200-00-5860 Joshua Station Utilities		951.87	0.00	951.87	1,911.87	26,000.00	7.35%
200-00-5860 Joshua Station Development		0.00	0.00	0.00	0.00	15,000.00	0.00%
200-00-5880 Facade Grant Funding		0.00	0.00	0.00	0.00	95,000.00	0.00%
200-00-5909 Miscellaneous Expense		50.04	0.00	50.04	50.04	1,500.00	3.34%
200-00-5920 Downtown Infrastructure Revita		0.00	0.00	0.00	0.00	350,000.00	0.00%
200-00-5930 Advertising		92.15	0.00	92.15	92.15	40,000.00	0.23%
200-00-5955 Type A Administrative		57.99	0.00	57.99	1,626.49	25,000.00	6.51%
Non-Departmental Totals		<u>14,189.93</u>	<u>0.00</u>	<u>14,189.93</u>	<u>16,718.43</u>	<u>923,634.00</u>	<u>1.81%</u>

200 - 4A Economic Development	Gei	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used
200-02-5975 Transfer To General Fund		0.00	0.00	0.00	0.00	125,286.00	0.00%
General Non-Departmental Totals		0.00	0.00	0.00	0.00	125,286.00	0.00%
Expense Totals		14,189.93	0.00	14,189.93	16,718.43	1,048,920.00	1.59%

Budget Remaining
5,952.69
3,880.01
432.00
65,407.00
75,000.00
70,499.00
41,913.00
15,000.00
8,417.42
18,000.00
53,595.00
24,088.13
15,000.00
95,000.00
1,449.96
350,000.00
39,907.85
23,373.51
906,915.57

Budget
Remaining

125,286.00

125,286.00

1,032,201.57

Item 3.



**A-Board Agenda
12-11-2023**

(Action Item/Discussion Item)

Agenda Description:

Discuss, consider, and possible action on the business plan and funding for Station 1-7-4.

Background Information:

The Director of Economic Development will give an update on Station 1-7-4 project and discuss the Business Plan and funding.

Financial Information:

City Contact and Recommendations:

Molly Martin, Director of Economic Development

Attachments:

Business Plan

Station 1-7-4 Business Plan

Prepared by:

Mike Peacock – City Manager
Molly Martin – Director, Economic Development

City of Joshua
101 S. Main Street
Joshua, Texas 76058



I. Executive Summary

Station 1-7-4 is a 4.87-acre project designed to provide an opportunity for affordable commercial retail lease space for small business startups while creating a unique customer destination shopping experience. This concept will help entrepreneurs grow their businesses and help fuel economic growth within the City of Joshua. This is a unique concept and the first of its kind in the DFW area. (See concept site plan attached).

This will include small boutique rental spaces for artisans, candles, jewelry, hand-crafted items, and anything retail. Spaces for food trucks with an outdoor seating area to eat, and a large open green space for concerts and community events with an elevated beverage bar.

Business Description

Station 1-7-4 will be formed as a non-profit corporation under the Texas State Law, headed by Mike Peacock, City Manager of the City of Joshua, Texas. The management team will be headed by Molly Martin, Director of Economic Development.

Location

1080 S. Broadway St. Joshua, Texas 76058 (city-owned property)

Funding Request

The funding amount requested for the construction of this project is \$2,500,000.00.

The funding will be used for the following purposes.

Architectural Design, Engineering, and Construction. The retail project will consist of 10 (ten) retail buildings, an elevated beverage bar, a food truck area, a small open play area for children, and a large outdoor green space for concerts and events.

II. Marketing Summary

Target Markets

Station 1-7-4's target markets are as follows:

Commercial boutique business owners include jewelry, sporting goods, home goods, cosmetics, artisan artists, flowers, handcraft items, food truck services, etc.

According to the US Census Bureau, Johnson County received 2,093 new business applications in 2022, this is the highest number of applications the county has experienced. There is a need for small business lease space. Johnson County residents are more entrepreneurial and are starting businesses. Unique projects like Station 1-7-4 will provide more shopping and dining opportunities, which will improve the quality of life within the City of Joshua.

Pricing Strategy

Business owners' primary focus when making leasing decisions is smaller unit storefronts and reasonable monthly rent. To maintain a cost-effective leasing strategy, Station 1-7-4 plans to keep lease costs low to help new businesses get started and thrive without the worry of high-dollar lease space.

Month-to-month unit leases start at \$500 for a 200-square-foot space to \$750 for a 400-square-foot space. (Plus, any unit modifications needed for their space.)

This could create the potential of \$75,000 to \$120,000 of annual income from lease payments. (This price can always be adjusted). These numbers reflect lease collection only and does not include the sales tax that will be collected from the retail.

The city will maintain the electric and water/sewer service under the city account.

The Economic Development Corporation can keep this retail project or sell Station 1-7-4 which can pay back the funding request on a quicker timeline.

Promotional Strategy

Our promotional strategy for attracting business owners and customers will involve various marketing techniques such as social media advertising, public relations, word of mouth, and personal selling.

SWOT Analysis (Strengths, Weaknesses, Opportunities, & Threats)

Strengths

Unique retail venue of its kind.

Low-cost leasing.

A destination attraction that will bring visitors from other cities.

Weaknesses

Weather

Slow visitor foot traffic in the beginning.

Starting as a three-day weekend venue.

Opportunities

Unique venue.

Increase in community events and increase tourist traffic into the city.

More options for small business owners.

Increase sales tax revenue for the city.

Threats

If a similar project comes into neighboring communities.
Local Farmers Markets.

Financials

Attached Economic Development Corporation's current financials.











**Economic Development
A-board Agenda
December 11, 2023 – 6:00
pm**

(Action Item/Discussion Item)

Agenda Description:

Monthly Economic Development update.

Background Information:

The Director of Economic Development will give the board an update on the progress of current projects.

Financial Information:

None

City Contact and Recommendations:

Molly Martin, Director of Economic Development

Attachments:

None