



**ECONOMIC DEVELOPMENT CORPORATION**

**Thursday, July 08, 2021 – 5:00 PM**

109 North Kaufman Street, Mount Vernon, Texas 75457

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**AGENDA**

**Call to Order**

**Public Comment**

The Texas Open Meetings Act prohibits the Board from responding to any comments other than to refer the matter to a future agenda, to an existing policy, or to a staff person with specific factual information. Claims against the Board or employees, as well as individual personnel appeals are not appropriate for citizens' forum.

**Consent Agenda**

- 1. Minutes 6/10/2021

**Action Items:**

- 2. Consider and Act upon approval of Right of Entry contract with Lowes Distribution Center regarding 47.69 acres tract behind the center.

**Board Member Reports and Discussion:**

**Appreciation lunches  
2021/2022 Budget**

**Adjourn**

/s/ Mark Sachse  
Mark Sachse, Board President  
Posted 4:00 PM, July 1, 2021

*Persons with disabilities desiring to attend the meeting and without transportation may contact City Hall at 903-537-2252 for assistance.*

The Mount Vernon Economic Development Corporation Board of Directors reserves the right to go into Executive Session at any time during the meeting with its attorney in accordance with Section 551.071; deliberate the purchase or sale of real property in accordance with section 551.072; deliberate personnel matters in accordance with 551.074; and/or deliberate regarding economic development negotiations. However, no action will be taken during the Executive Session because none is permitted by law.



## ECONOMIC DEVELOPMENT CORPORATION

Thursday, June 10, 2021 – 5:00 PM

109 North Kaufman Street, Mount Vernon, Texas 75457

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### MINUTES

#### Call to Order

**President Sachse called the meeting to order at 5:02 p.m. and announced a quorum present.**

#### PRESENT

President Mark Sachse

Vice-President Roger Gekiere

Secretary/Treasurer Gail Reed

Board Member Gabe Sharp

Board Member Jack Carlson

Board Member Kevin Anthony

Board Member Michael May

City Secretary Kathy Lovier

Visitors: Tina Rose, City Administrator, Brad Hyman, Mayor, Lillie Bush-Reves and Martin Sanchez.

#### Public Comment

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No one spoke.

#### Consent Agenda

1. MINUTES 5-13-2021
2. May 2021 financial report

Motion made by Board Member May, Seconded by Board Member Anthony.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony, Board Member May

#### Action Items:

3. Consider and Act upon approval of contract the J. Martin Sanchez with The Sanchez Group.

Motion made by Secretary/Treasurer Reed, Seconded by Board Member May.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony, Board Member May

**Board Member Reports and Discussion:****EDC Scholarship winners-Gail Reed**

Ms. Reed advised the winners of the scholarship were Ben Minter and Savannah Stanley, both were very pleased and thankful to receive the scholarships.

**Business Appreciation Lunch-Michael Mays**

Mr. May reported the Sam Harvey Funeral Home were grateful to receive the appreciation luncheon in May and he plans to provide lunch to Kinectic Energy Physical Therapy which has seven employees and were very excited to be acknowledged.

**Splashpad grand opening-Mark Sachse**

Mr. Sachse wanted to thank all board members for their help in putting the event together and KLAKE radio for being live during the event, there will be short interviews with local officials during the broadcast, Boy Scouts will be present selling hotdogs and cold drinks, ribbon cutting will be at 10:30 a.m. as well as the picture for the newspaper.

**Secretary position-City Administrator Rose**

Mrs. Rose informed the board the office/clerical work will be combined with that of the Main Street Director, so that someone for the EDC will be in office. This will be budgeted as extra salary above that of the consultant.

**Housing development-Mark Sachse**

Mr. Sachse reported he has been in contact again with Will Radican. Will advised things are just taking longer than expected, however, the engineers expect to be complete with his project within 30 to 45 days. Mr. Sachse reiterated his confidence in Mr. Radican and his desire for the board to help with the project in whatever way possible.

**Adjourn**

Motion made by Board Member Carlson, Seconded by Board Member May at 5:55 p.m.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony, Board Member May

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**Mark Sachse – Board President**

**ATTEST:**

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**Kathy Lovier – City Secretary**

**RIGHT OF ENTRY AND HOLD HARMLESS AGREEMENT**

THIS RIGHT OF ENTRY AND HOLD HARMLESS AGREEMENT (the “Agreement”) is made and entered into as of July 8, 2021, by and between MT VERNON ECONOMIC DEVELOPMENT CORP (“Owner”), with an address of P O BOX 597, MT VERNON, TEXAS 75457, and LOWE’S HOME CENTERS, LLC (“Lowe’s”), with an address of 1000 Lowe’s Boulevard, Mooresville, NC 28117, Attention: \_\_\_\_\_ (RES6), and for notice purposes, a copy to Lowe’s Companies, Inc., 1000 Lowe’s Boulevard, Mooresville, NC 28117, Attention: Legal Department-Real Estate (NB6LG).

WHEREAS, Owner and Lowe’s are negotiating the proposed Contract (the “Proposed Contract”) for the sale, from Owner to Lowe’s, of approximately 47.69 acres of real property located behind the Lowes Distribution Center, in the City or Town of Mt. Vernon, Franklin County, Texas, approximately as shown on the Preliminary Site Plan attached hereto as **Exhibit A** (the “Property”).

- If checked, the Property is a part of a larger industrial park shown on **Exhibit B** attached hereto (the “Industrial Park”). Since the Property share common access, parking, stormwater and/or other features with other users in the Industrial Park, the access granted herein includes the common areas of the Industrial Park.

WHEREAS, in connection with such Proposed Contract, Lowe’s has requested a right of entry to the Property and, if applicable, the Industrial Park, as such entry rights are described more fully herein below, and Owner has agreed to grant the entry rights described below to Lowe’s, subject to the terms, conditions and stipulations set forth herein; and

WHEREAS, the abovementioned request by Lowe’s is made with its express recognition that the Proposed Contract may never be mutually executed and delivered;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For the period of one hundred and eighty days (180) days from the date hereof, or until such time (if any) as a binding Contract is signed by the parties, whichever sooner occurs, Lowe’s shall have the right at its sole cost and expense to enter upon the Property and, if applicable, the Industrial Park, to conduct such tests, inspections, investigations, surveys, and examinations as it deems reasonably necessary, including, without limitation, making surveys and site analyses, wetlands studies, test borings and engineering studies (collectively, the “Inspections”). Owner hereby disclaims any representations as to the Inspections, or whether Lowe’s will be able to obtain the requisite governmental or quasi-governmental permits, authorizations, licenses or approvals for the Inspections, if any are required. This Right of Entry may be terminated by Owner, in its sole discretion, upon written notice to Lowe’s given at least ten (10) business days in advance.
2. Lowe’s and its agents shall be permitted access and entry to the Property and, if applicable, the Industrial Park, for the purpose of performing the Inspections or supervising the performance of the Inspections. Lowe’s agrees that the Inspections will

be performed substantially in compliance with all applicable laws, codes and ordinances and without unreasonable interference with any tenants or occupants of the Industrial Park.

3. At all times during the progress of the Inspections, Lowe's will maintain, or cause each of its contractors or agents to maintain, the following coverages with one or more insurance companies authorized to do business in the State of in which the Property is located: (i) workers' compensation insurance for all employees in the statutory amount with employer's liability coverage in limits of not less than \$500,000/\$500,000/\$500,000; (ii) automobile liability coverage (encompassing owned, hired and non-owned vehicles) in a single limit of not less than \$1,000,000 per accident or loss; and (iii) commercial general liability insurance with broad form property damage coverage, written on an "occurrence" (rather than a "claims made") basis, in limits of not less than \$1,000,000 per occurrence/\$2,000,000 general aggregate. All of the foregoing policies of insurance (except for workers' compensation/employer's liability coverage) must include Owner as an additional insured. With regard to the negligent acts or omissions of Lowe's or its contractors or agents, occurring on the Property or, if applicable, the Industrial Park, the Insurance carried by Lowe's, or its contractors or agents, will be primary as to any insurance carried by Owner, and any such coverage of Owner will be excess insurance. Notwithstanding anything contained herein to the contrary, to the extent permitted by the law of the State in which the Property is located, Lowe's may self-insure any of its insurance obligations hereunder so long as Lowe's and its parent corporation have a combined net worth of at least ONE HUNDRED MILLION DOLLARS (\$100,000,000.00). Before beginning the Inspections, Lowe's, or each of its contractors or agents, as applicable, must provide Owner with a Certificate of Liability Insurance or, in the case of Lowe's, a memorandum of insurance or certificate of self-insurance coverage, confirming all such coverages and containing the above-quoted language, together with an endorsement to the liability policy or, in the case of Lowe's, a memorandum of insurance or certificate of self-insurance coverage, confirming the status of Owner as an additional insured under the policy.
4. Lowe's shall indemnify, protect, defend and hold Owner free and harmless from any actual cost, expense, damages or liability to persons or property that arise from any aspect of the Inspections (such indemnification, defense and hold harmless not being intended to apply to a condition merely discovered at the Property or, if applicable, the Industrial Park). The foregoing indemnity and hold harmless includes, without limitation, reasonable attorneys' fees and court costs through appeals and collection efforts (if any), and will survive the termination of negotiations for the Proposed Contract.
5. Lowe's shall promptly restore the Property and, if applicable, the Industrial Park to a condition materially similar to its original condition, to the maximum extent practical, following completion of the Inspections.
6. Lowe's shall not suffer, permit or cause any mechanic's, materialman's or other lien or claim of lien to be filed against Owner or any portion of the Property, or, if applicable, the Industrial Park, on account of any aspect of the Inspections; provided that to the extent such a lien or claim of lien is filed, then within twenty (20) days of receiving

notice of the filing of such lien, Lowe's shall either bond over such lien or cause the same to be removed of record by payment or otherwise.

7. This Agreement will have no force or validity unless and until a copy hereof is mutually executed and delivered by Owner and Lowe's.
8. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original hereof, but all of which, taken together, shall constitute one and the same instrument. The parties may convert this Agreement into an electronic record and a copy of such electronic record may serve as the original. The parties consent to conducting business via electronic transactions and recognize the validity, enforceability and admissibility of any electronic record or any electronic signature created in connection with this Agreement. An electronic record of this Agreement and any electronic signature made in connection with this Agreement shall be deemed to have been signed by hand by the parties..

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

**OWNER:**

\_\_\_\_\_

a[n] \_\_\_\_\_

By: \_\_\_\_\_

Name:

Title:

**LOWE'S HOME CENTERS, LLC**, a North Carolina limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**Property**

[See attached]



**EXHIBIT B**

**Industrial Park**

[See attached]

