

CORINTH ECONOMIC DEVELOPMENT CORPORATION
February 27, 2017

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 27th day of February, 2017 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session at 6:30 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:

CEDC Board Members:

Lowell Johnson – President
Mike Amason – Vice President
Tina Henderson – Secretary
Don Glockel – Director
David Burnett – Director
Wade May – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Others Present:

Antoine Long, Buxton Company
Matt Tate, Buxton Company
Jason Alexander, Executive Director
Sarah Smith, Executive Assistant to the City Manager
Catherine Stallcup, Administrative Assistant

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:30 P.M.

CONSENT AGENDA:

1. Consider and act on minutes from the February 6, 2017 meeting.

CONSENT AGENDA APPROVED AS PRESENTED

BUSINESS AGENDA:

1. Receive a presentation and hold a discussion on retail retention and recruitment efforts for the City of Corinth.

Jason Alexander introduced Buxton Company employees Antoine Long and Matt Tate to give an update on retail development efforts in Corinth for 2017. Alexander briefly discussed the backup material provided in the packets.

Alexander then turned the meeting over to Long and Tate to hold a discussion with the Board on what they would like to see with respect to retail in Corinth.

Buxton presented their 2017 Retail Recruitment and Retention Solutions to the Board, which included their findings on drive-time, consumer profiles, demographics and analysis.

The Board discussed ideal retailers, entertainment and restaurants they would like to see in Corinth (e.g., Top Golf, Pin Stack, Twisted Root, Uncle Julio's, Bar Louie, Chop House Burger, Cake Bar, et cetera).

Buxton suggested that they attend a future Board Meeting before they attend the International Council of Shopping Centers (ICSC) show in Las Vegas, Nevada in May 2017.

NO ACTION WAS TAKEN

2. Discuss, consider and take action on selecting a consultant to perform a hotel feasibility study for the Corinth Economic Development Corporation.

Alexander presented two proposals for hotel feasibility studies to the Board. Alexander received proposals from CBRE Hotels Consulting and DP Consulting. He shared with the Board that both firms are well received within the marketplace, and that the Board would receive a quality study from either consultant. After discussing the proposals with the Board, Alexander stated that the decision to select a consultant to perform the study was at the discretion of the Board.

There was a general discussion held by the Board regarding both proposals.

MOTION was made by David Burnett to contract for service with CBRE Hotels Consulting to perform a hotel feasibility study for the Corinth Economic Development Corporation.

Seconded by Mike Amason.

AMENDED MOTION Amason requested an amendment to the contract for service with CBRE Hotels Consulting to limit funding for the hotel feasibility study to an amount not to exceed \$20,000.00.

Seconded by Johnson.

No objections to Amason's amendment.

MOTION CARRIES AS AMENDED

3. Board Members

- There was a brief update on transportation projects in Corinth. Johnson stated that the intersection of Farm-to-Market Road 2499 and Robinson Road is a four-way stop. Burnett added that he saw a [traffic signal] company surveying the intersection.
- Amason shared that State School Road is being widened.

4. Executive Director

Alexander updated the Board on the following:

- At the next meeting, Xceligent (a company that assists public and private sector clients with compiling data on commercial and industrial properties for lease or sale) is scheduled to deliver a presentation to the Board of Directors.
- The hotel developer was progressing with development at Millennium.
- Thanked Cathy Stallcup for her contributions to the Corinth Economic Development Corporation, and introduced Sarah Smith, Executive Assistant to the City Manager.

ADJOURN:

There being no further business, the February 27, 2017 Regular Session of the Corinth Economic Development Corporation stood adjourned at 8:00 P.M.



Sarah Smith, Executive Assistant to the City Manager



Lowell Johnson – President
Corinth Economic Development Corporation