



****** PUBLIC NOTICE ******

**NOTICE OF A CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)
OF THE CITY OF CORINTH
REGULAR SESSION**

**Monday, May 1, 2017, 6:00 P.M.
City Hall
Conference Room - Room 102
3300 Corinth Parkway
Corinth, Texas 76208**

*** Pursuant to Texas Government Code Section 551.002, a quorum of the City Council of Corinth may attend the following meeting and may participate in discussion on the agenda items listed below, but will not take any action.**

CALL TO ORDER

CITIZENS COMMENTS

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 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. *All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.* Section 30.041B Code of Ordinance of the City of Corinth.

CONSENT AGENDA

1. Consider and act on minutes from the April 3, 2017 meeting.
2. Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending February 2017.

BUSINESS AGENDA

3. Consider and act on a professional services agreement with Xceligent to assist the Corinth Economic Development Corporation in marketing commercial and industrial properties online for one year in the amount of \$4,200.00.

REPORTS

4. Board Members
5. Executive Director

EXECUTIVE SESSION

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

Section 551.071. Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

Section 551.072. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 551.074. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

Section 551.087. To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect 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.

A. Deliberations regarding economic development incentives to a business prospect.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

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

ADJOURN

Posted this ____ day of _____, 2017 at ____ on the bulletin board at Corinth City Hall.

Jason Alexander, Economic Development Director
City of Corinth, Texas

EDC Regular Session

1.

Meeting Date: 05/01/2017

Title: Meeting Minutes

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review:

AGENDA ITEM

Consider and act on minutes from the April 3, 2017 meeting.

AGENDA ITEM SUMMARY/BACKGROUND

The minutes from the April 3, 2017 meeting.

RECOMMENDATION

N/A.

Fiscal Impact

Source of Funding: N/A.

FINANCIAL SUMMARY:

N/A.

Attachments

April 3, 2017 Meeting Minutes

CORINTH ECONOMIC DEVELOPMENT CORPORATION
April 3, 2017

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 3rd day of April, 2017 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session 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:

CEDC Board Members:

Lowell Johnson – President
Mike Amason – Vice President (6:26 p.m.)
Tina Henderson – Secretary
Don Glockel – Director
David Burnett – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Wade May – Director

Others Present:

Christopher Summers, Xceligent
Jonathan Dudley, Xceligent
Antoine Long, Buxton Company
Jason Alexander, Executive Director
Sarah Smith, Executive Assistant to the City Manager

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:00 P.M.

CONSENT AGENDA:

1. **Consider and act on minutes from the February 27, 2017 meeting.**
2. **Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending January 2017.**
3. **Approve the year-end financials for the Corinth Economic Development Corporation for the period ending September 30, 2016.**

CONSENT AGENDA APPROVED AS PRESENTED

BUSINESS AGENDA:

4. **Receive a presentation from Devin Polley with Xceligent.**

Jason Alexander introduced Christopher Summers and Jonathan Dudley with Xceligent. Summers familiarized the Board with the online services that Xceligent provides. Xceligent is an aggregator of commercial real estate information based in Kansas City, MO. They are in 52 cities in the country. Xceligent interacts a lot with EDCs and chambers within the country and have about 650 relationships where they work directly with an EDC or with a city.

Xceligent DFW Metroplex has 45 people that drive, call and update information for their database at all times. All data is generated through Xceligent. Property information is originally received from the assessor's office and Xceligent adds content to it. Their drivers will take photos of the property and do a 4-point inspection and do a write-up on the property. Office personnel will then call all of the brokers for those properties to gather more information. Xceligent also has tenant researchers and a sales comp team.

Summers discussed material provided in the packets and showed a sample of what membership benefits are provided on their website and explained that 51 reports can be generated specific to the Board's needs.

NO ACTION WAS TAKEN

5. Receive a presentation from Buxton Company and hold a discussion on retail retention and recruitment efforts for the City of Corinth.

Alexander introduced Antoine Long, with Buxton Company, who is doing research on the City's retail recruitment efforts and preparing for the International Council of Shopping Centers (ICSC) Conference in Las Vegas, NV. Long presented a list of Year Two matches to the Board for feedback and have a general discussion with the Board about prepping for ICSC.

Long provided a list of of retailers and is asking the Board to decide which of those on the list should be in top 20. Once we have a top 20 list we can have our team start on the marketing materials and proceed packages which will take from 12-15 business days.

If any of the retailers that the Board decides to pursue are at the ICSC show, Buxton will present the right market validation to them so that they know there is an opportunity in Corinth.

The Board discussed additional ideal retailers, entertainment and restaurants they would like to see in Corinth (e.g., Hard 8 BBQ, Sprouts, Grimaldi's Pizza, Savannah Cafe, La Madeleine's and Eatzi's)

NO ACTION WAS TAKEN

6. Board Members

- Don Glockel talked about the Ground Breaking event tomorrow, April 4, 2017, for the Public Safety building.
- Lowell Johnson talked about the Lake Dallas High School invite student council lunch scheduled for April 4, 2017.
- Johnson also mentioned Easterville taking place this Saturday, April 8, 2017, which will include Easter Egg Hunts, face painting, the Easter Bunny, McGruff.
- Lake Dallas High School Band Boosters and Guyer High School Choir Boosters have craft fairs this weekend as well.

7. Executive Director

Alexander updated the Board on the following:

- We may have a replacement for Twisted Root Burger Company. More details will be discussed at an Executive Session.
- ICSC meetings have been scheduled with Starbucks Coffee Company and Zoe's Kitchen.
- The hotel feasibility study was approved by City Council and should be kicked off on Friday, April 7, 2017.
- Jay Patel with Fairfield Inn at Millenium reached out to us, and he should have the flag purchased by the end of the month.
- Sarah Smith overhauled the Beautification and Signage application and brochure. It is easier for businesses to understand the process. An application and brochure was delivered to Chicken Express.
- There may be an opportunity in the future to discuss having a Dave & Busters in Corinth.

ADJOURN:

There being no further business, the April 3, 2017 Regular Session of the Corinth Economic Development Corporation stood adjourned at 7:52 P.M.

Sarah Smith, Executive Assistant to the City Manager

Lowell Johnson – President
Corinth Economic Development Corporation

EDC Regular Session

2.

Meeting Date: 05/01/2017

Title: February Corinth Economic Development Corporation Financial Report

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review:

AGENDA ITEM

Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending February 2017.

AGENDA ITEM SUMMARY/BACKGROUND

The finance report for the Corinth Economic Development Corporation for the period ending February 2017.

RECOMMENDATION

N/A.

Fiscal Impact

Source of Funding: N/A.

FINANCIAL SUMMARY:

N/A.

Attachments

February 2017 Financials for the Corinth Economic Development Corporation



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended February 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	February 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-16 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 673,772	\$ 72,833	\$ 176,877	(496,895)	26.3%	\$ 164,135
Interest Income	400	52	242	(158)	60.5%	239
Investment Income	8,000	2,248	10,046	2,046	125.6%	5,344
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	682,172	75,133	187,165	(495,007)	27.4%	169,718
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
TOTAL RESOURCES	\$ 692,404	\$ 75,133	\$ 187,165	\$ (505,239)	27.0%	\$ 169,718
EXPENDITURES						
Wages & Benefits	\$ 127,927	\$ 9,843	\$ 50,444	\$ (77,483)	39.4%	48,756
Professional Fees	87,662	50,136	51,391	(36,271)	58.6%	27,094
Maintenance & Operations	178,570	600	1,348	(177,222)	0.8%	2,239
Supplies	1,000	-	-	(1,000)	0.0%	49
Utilities & Communication	3,014	175	926	(2,088)	30.7%	1,142
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	353	4,939	(20,386)	19.5%	2,290
Capital Outlay	125,000	-	-	(125,000)	0.0%	2,500
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,302	-	93,302	-	100.0%	105,401
Transfer Out	50,604	-	50,604	-	100.0%	50,250
TOTAL EXPENDITURES	692,404	61,107	252,954	(439,450)	36.5%	239,720
EXCESS/(DEFICIT)	\$ -	\$ 14,026	\$ (65,789)	\$ (65,789)		\$ (70,001)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. February 2017 revenues are remitted to the City in April 2017. Sales Tax received in February represents December collections.

Expenditures

Transfer Out represents \$50,000 to the Park Development Fund and \$604 to the Tech Replacement Fund for the future purchases of computers.

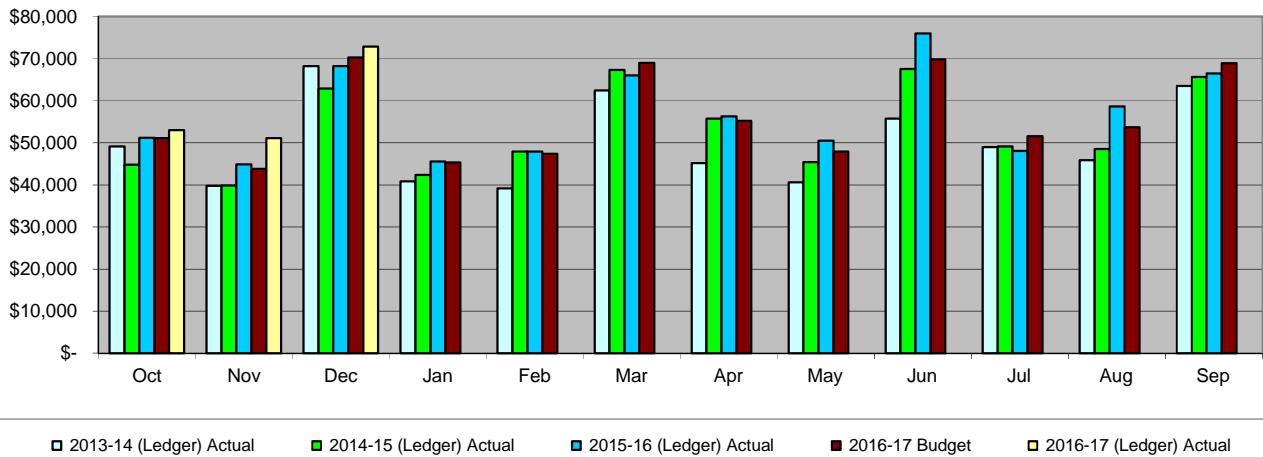
Capital Outlay includes \$125,000 for a Comprehensive Branding Strategy.



Corinth Economic Development Corporation
Economic Development Sales Tax
 PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 49,120	\$ 44,779	\$ 51,148	\$ 51,112	\$ 58,630	\$ 52,974	\$ 1,862	3.6%	\$ 1,826	3.6%
Nov	39,763	39,840	44,827	43,774	66,452	51,070	7,297	16.7%	6,243	13.9%
Dec	68,189	62,897	68,160	70,273	52,974	72,833	2,560	3.6%	4,673	6.9%
Jan	40,830	42,350	45,500	45,281	51,070					
Feb	39,130	47,853	47,909	47,381	72,833					
Mar	62,405	67,295	66,022	68,950						
Apr	45,146	55,712	56,230	55,158						
May	40,602	45,372	50,483	47,908						
Jun	55,689	67,547	75,989	69,815						
Jul	48,929	49,072	48,076	51,539						
Aug	45,851	48,521	58,630	53,680						
Sep	63,495	65,599	66,452	68,902						
TOTAL	\$ 599,149	\$ 636,837	\$ 679,427	\$ 673,772	\$ 301,960	\$ 176,877	\$ 11,719	7.1%	\$ 12,742	7.8%

Monthly Collections Comparison



KEY TRENDS

Description

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. February 2017 revenues are remitted to the City in April 2017. Sales Tax received in February represents December collections.

Analysis

The EDC Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).



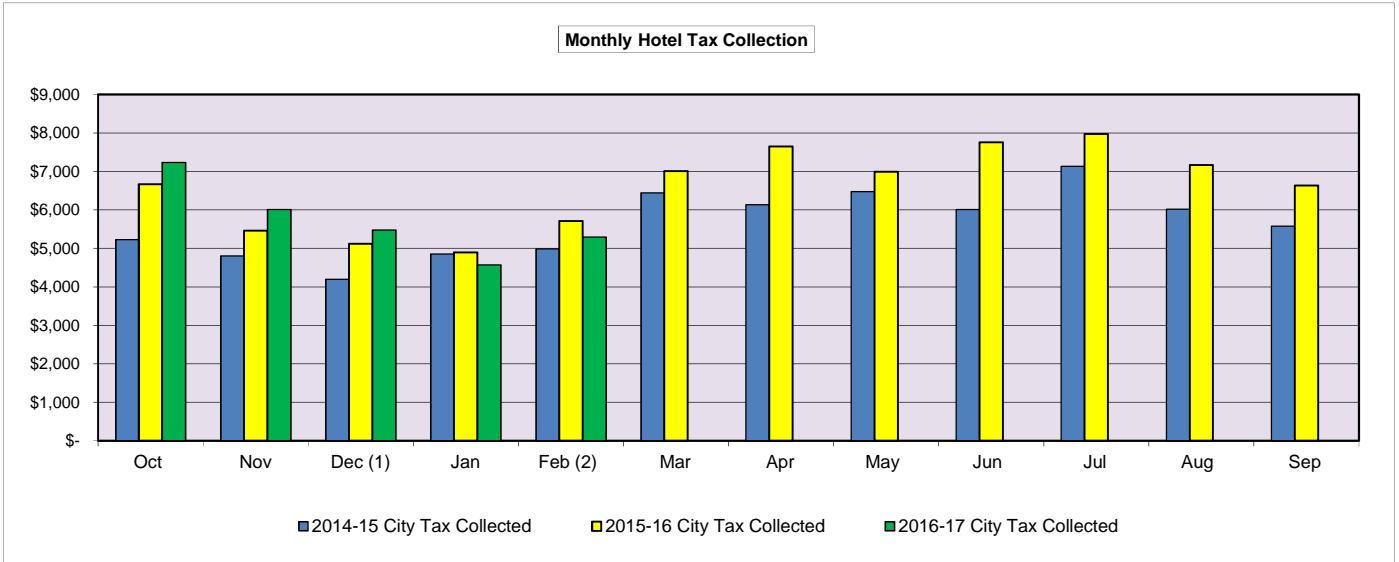
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended February 2017

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2016-17	Date Received	% Change CY to PY	City Tax Collected FY 2015-16	City Tax Collected FY 2014-15
Oct	75%	\$ 109,713	\$ 6,404	\$ 103,309	\$ 7,232	\$ 7,232	\$ 7,232	11/21/2016	8.5%	\$ 6,667	\$ 5,230
Nov	67%	89,908	4,020	85,889	6,012	6,012	6,012	12/19/2016	10.1%	5,463	4,802
Dec (1)	58%	80,577	2,336	78,241	5,477	5,477	5,477	1/23/2017	7.1%	5,115	4,192
Jan	52%	65,318	-	65,318	4,572	4,572	4,572	2/20/2017	-6.5%	4,891	4,850
Feb (2)	69%	76,132	-	76,132	5,329	5,329	5,291	3/20/2017	-7.4%	5,712	4,985
Mar										7,003	6,445
Apr										7,647	6,130
May										6,991	6,471
Jun										7,752	6,008
Jul										7,973	7,129
Aug										7,164	6,018
Sep										6,631	5,573
TOTALS		\$ 421,648	\$ 12,760	\$ 408,888	\$ 28,622	\$ 28,622	\$ 28,584			\$ 79,007	\$ 67,833

(1) - requested occupancy rate information from Management. Received February 16, 2017.
 (2) - exemptions claimed do not qualify. Requested \$38.08 owed from the Hotel.



KEY TRENDS

Description

The City's Hotel Occupancy Tax is levied at 7% of room rental rates.

CITY OF CORINTH
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2017

130-Economic Development Corp
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
SALES TAXES	673,772	72,833.01	176,877.25	0.00	496,894.75	26.25
INTEREST INCOME	8,400	2,300.11	10,287.77	0.00 (	1,887.77)	122.47
TOTAL REVENUES	682,172	75,133.12	187,165.02	0.00	495,006.98	27.44
EXPENDITURE SUMMARY						
ECONOMIC DEVELOPMENT	692,404	61,106.89	252,954.16	15,671.00	423,778.84	38.80
TOTAL EXPENDITURES	692,404	61,106.89	252,954.16	15,671.00	423,778.84	38.80
REVENUE OVER/ (UNDER) EXPENDITURES	(10,232)	14,026.23 (	65,789.14) (	15,671.00)	71,228.14	796.13

CITY OF CORINTH
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2017

130-Economic Development Corp

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
SALES TAXES						
130-0000-40200 SALES TAX	673,772	72,833.01	176,877.25	0.00	496,894.75	26.25
TOTAL SALES TAXES	673,772	72,833.01	176,877.25	0.00	496,894.75	26.25
INTEREST INCOME						
130-0000-41400 INVESTMENT INCOME	8,000	2,248.05	10,045.88	0.00 (	2,045.88)	125.57
130-0000-41410 INTEREST INCOME	400	52.06	241.89	0.00	158.11	60.47
TOTAL INTEREST INCOME	8,400	2,300.11	10,287.77	0.00 (	1,887.77)	122.47
MISCELLANEOUS						
TRANSFERS						
TOTAL REVENUE	682,172	75,133.12	187,165.02	0.00	495,006.98	27.44

AS OF: FEBRUARY 28TH, 2017

130-Economic Development Corp

DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
WAGES & BENEFITS						
130-1700-50100 SALARIES	94,760	7,289.24	36,446.20	0.00	58,313.80	38.46
130-1700-50203 LONGEVITY PAY	96	0.00	96.00	0.00	0.00	100.00
130-1700-50204 CAR ALLOWANCE	4,800	400.00	2,200.00	0.00	2,600.00	45.83
130-1700-50300 HEALTH INSURANCE	9,351	695.90	4,479.50	0.00	4,871.50	47.90
130-1700-50301 DENTAL INSURANCE	335	27.90	139.50	0.00	195.50	41.64
130-1700-50302 LIFE & DISABILITY INSURAN	366	29.40	147.00	0.00	219.00	40.16
130-1700-50303 BROKER FEES	208	16.72	83.60	0.00	124.40	40.19
130-1700-50304 PHS FEES	114	9.00	45.00	0.00	69.00	39.47
130-1700-50305 TMRS EMPLOYER	15,563	1,204.23	5,938.17	0.00	9,624.83	38.16
130-1700-50310 401A	390	30.00	165.00	0.00	225.00	42.31
130-1700-50316 EAP	17	1.59	7.95	0.00	9.05	46.76
130-1700-50317 COBRA ADMINISTRATION FEE	7	0.00	0.00	0.00	7.00	0.00
130-1700-50320 WORKERS COMP	282	26.12	132.56	0.00	149.44	47.01
130-1700-50401 MEDICARE EMPLOYER	1,458	112.58	563.81	0.00	894.19	38.67
130-1700-50405 TEXAS EMPLOYMENT COMM.	180	0.00	0.00	0.00	180.00	0.00
TOTAL WAGES & BENEFITS	127,927	9,842.68	50,444.29	0.00	77,482.71	39.43
PROF. SERV & CONTRACTUAL						
130-1700-51100 PROFESSIONAL SERVICES	68,876	50,000.00	50,000.00	0.00	18,876.00	72.59
130-1700-51300 LEGAL FEES	17,200	0.00	729.00	15,671.00	800.00	95.35
130-1700-51400 P&L INSURANCE	1,586	136.49	661.81	0.00	924.19	41.73
TOTAL PROF. SERV & CONTRACTUAL	87,662	50,136.49	51,390.81	15,671.00	20,600.19	76.50
MAINTENANCE & OPERATIONS						
130-1700-52000 ADVERTISING	7,500	0.00	362.52	0.00	7,137.48	4.83
130-1700-52002 POSTAGE	0	0.00	3.43	0.00	3.43	0.00
130-1700-52003 PRINTING	400	0.00	0.00	0.00	400.00	0.00
130-1700-52004 COPIER CHARGES	250	0.00	0.00	0.00	250.00	0.00
130-1700-52215 PROMOTIONAL FEES	16,450	600.00	600.00	0.00	15,850.00	3.65
130-1700-52230 PROJECT INCENTIVES	150,000	0.00	0.00	0.00	150,000.00	0.00
130-1700-52500 DUES & SUBSCRIPTIONS	3,970	0.00	382.00	0.00	3,588.00	9.62
TOTAL MAINTENANCE & OPERATIONS	178,570	600.00	1,347.95	0.00	177,222.05	0.75
SUPPLIES						
130-1700-53001 OFFICE SUPPLIES	1,000	0.00	0.00	0.00	1,000.00	0.00
TOTAL SUPPLIES	1,000	0.00	0.00	0.00	1,000.00	0.00
UTILITIES & COMMUNICATION						
130-1700-54100 TELEPHONE	156	12.03	24.07	0.00	131.93	15.43
130-1700-54105 INTERNET	384	48.48	114.18	0.00	269.82	29.73
130-1700-54106 AIRCARD	504	39.21	117.63	0.00	386.37	23.34
130-1700-54107 COMPUTER LICENSING	1,070	0.00	294.83	0.00	775.17	27.55
130-1700-54200 CELLPHONE	900	75.00	375.00	0.00	525.00	41.67
TOTAL UTILITIES & COMMUNICATION	3,014	174.72	925.71	0.00	2,088.29	30.71

AS OF: FEBRUARY 28TH, 2017

130-Economic Development Corp

DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
TRAVEL & TRAINING						
130-1700-56000 TRAINING	11,075	353.00	3,183.00	0.00	7,892.00	28.74
130-1700-56100 TRAVEL/MEALS/LODGING	13,500	0.00	1,078.92	0.00	12,421.08	7.99
130-1700-56200 MILEAGE	750	0.00	677.48	0.00	72.52	90.33
TOTAL TRAVEL & TRAINING	25,325	353.00	4,939.40	0.00	20,385.60	19.50
CAPITAL OUTLAY						
130-1700-57000 CAPITAL OUTLAY	125,000	0.00	0.00	0.00	125,000.00	0.00
TOTAL CAPITAL OUTLAY	125,000	0.00	0.00	0.00	125,000.00	0.00
TRANSFERS & COST ALLOC.						
130-1700-59001 COST ALLOCATION OUT-GENER	93,302	0.00	93,302.00	0.00	0.00	100.00
130-1700-59101 TRANSFER OUT	50,000	0.00	50,000.00	0.00	0.00	100.00
130-1700-59111 TRANSFER OUT - TECH REPLA	604	0.00	604.00	0.00	0.00	100.00
TOTAL TRANSFERS & COST ALLOC.	143,906	0.00	143,906.00	0.00	0.00	100.00
TOTAL ECONOMIC DEVELOPMENT	692,404	61,106.89	252,954.16	15,671.00	423,778.84	38.80
TOTAL EXPENDITURES	692,404	61,106.89	252,954.16	15,671.00	423,778.84	38.80
REVENUE OVER/(UNDER) EXPENDITURES	(10,232)	14,026.23	(65,789.14)	(15,671.00)	71,228.14	796.13

EDC Regular Session

3.

Meeting Date: 05/01/2017
Title: Xceligent Agreement
Submitted By: Jason Alexander, Director
Finance Review: N/A **Legal Review:** Yes
City Manager Review:

AGENDA ITEM

Consider and act on a professional services agreement with Xceligent to assist the Corinth Economic Development Corporation in marketing commercial and industrial properties online for one year in the amount of \$4,200.00.

AGENDA ITEM SUMMARY/BACKGROUND

Based in Blue Springs, Missouri, Xceligent is a provider of verified commercial and industrial real estate information across the nation. The company collects a comprehensive inventory of commercial and industrial properties that are available for lease and sale, information on current tenants, comparable sales, demographics and other relevant information. Founded in 1999, Xceligent assists brokerages, cities, counties, economic development organizations and others with marketing their properties online. Xceligent is backed by information provided by DMGI a division of Daily Mail and General Trust that comprises a portfolio of high growth, innovative, must-have information media businesses in the property, education, energy and commodity and structured finance sectors. Some of the economic development corporations and arms in the Dallas-Fort Worth Region that are clients of Xceligent include:

- Allen
- Cedar Hill
- Denton
- Flower Mound
- Keller
- Lewisville
- Mansfield
- Prosper
- Southlake

With guidance and approval from the City Attorney, the professional services agreement is for one year in the amount of \$4,200.00. However, the online service provided by Xceligent requires that the Corinth Economic Development Corporation (CEDC) become a member of the North Texas Commercial Association of Realtors (NTCAR). Presently, membership dues under the *Professional Association* designation of NTCAR is \$195.00. As such, the total cost to procure the professional services of Xceligent for one year is \$4,395.00.

The Board of Directors should be advised that, contained within the addendum to the professional services agreement, are a series of special conditions and notes that are intended to ensure that the agreement is consistent with state law (Paragraph 3.4); the omission of terms and conditions that were not favorable to CEDC (the removal of Paragraphs 4.1 and 9.1 and the addition of Paragraph 10.5); and that the contract is subject to the Public Information Act and all other laws governing public disclosure of the agreement (Paragraph 11.6).

Should the Board of Directors decide to enter into a professional services agreement with Xceligent, the agreement will commence on May 1, 2017, with the site expected to go live on the City's website on May 5, 2017. Finally, Xceligent representatives will reach out to staff in January 2018 to discuss renewal for next year.

RECOMMENDATION

Staff recommends that the Board of Directors approve the professional services agreement with Xceligent to assist the Corinth Economic Development Corporation in marketing commercial and industrial properties online for one year in the amount of \$4,200.00.

Fiscal Impact

Source of Funding: Corinth Economic Development Corporation

FINANCIAL SUMMARY:

Funding for the professional services agreement with Xceligent will be provided from the Economic Development Corporation Fund. The professional services agreement is for the amount of \$4,200.00; the professional services agreement with Xceligent will also require that the Corinth Economic Development Corporation (CEDC) obtain membership with the North Texas Commercial Association of Realtors (NTCAR). Currently, the annual NTCAR membership dues is \$195.00. Together, the annual expenditures for Xceligent's online service is \$4,395.00, assuming that NTCAR does not increase membership dues.

Attachments

Xceligent Professional Services Agreement

Xceligent Addendum

North Texas Commercial Data Exchange (NTCDX)

Application Date	Xceligent Rep	Metro/Service Area	Term (12 mo. Minimum)
5/1/17	Jonathan Dudley/ D Polley	DFW	12

BILLING START DATE Unless otherwise stated in a supplemental addendum, billing start date will be based on Xceligent's acceptance/execution of this agreement.

SUBSCRIBER CONTACT INFORMATION		BILLING CONTACT INFORMATION	
Company Name:	City of Corinth EDC	Company Name:	
Email Address:		Billing Contact:	
Web Address:	www.cityofcorinth.com	Billing Email:	
Street Address:	3300 Corinth Pkwy	Street Address:	
City, State, Zip:	Corinth, TX 76208	City, State, Zip:	
Phone:	940-498-3284	Phone:	
Fax:	940-498-7505	Fax:	
Contact Person:	Jason Alexander	This space intentionally left blank.	
Contact Phone:	940-498-7510		
Contact Email:	Jason.Alexander@cityofcorinth.com		

IDENTIFICATION INFORMATION: At least one form of ID info required prior to service activation

Federal Tax ID:	Drivers License #:	State:
-----------------	--------------------	--------

PRODUCTS	SERVICE ACTIVATION FEE
<input checked="" type="checkbox"/> CDX Pro	CDX Pro: Waived
<input checked="" type="checkbox"/> Xceligent Direct (<input checked="" type="checkbox"/> Market / <input type="checkbox"/> Company)	Xceligent Direct: \$350
<input type="checkbox"/> Spaceful	Spaceful:

PRICING					
No. Seats	Monthly Price/User	Extended Price/User	Subscriber Type	Number	Monthly Amount
1	FLAT FEE	\$350	Brokers/Agents/Users	1	\$0
			Admin	1	\$0
			Xceligent Direct	1	\$350
			Spaceful		
Total Monthly Rate>>					\$350

An addendum has been made a part of this agreement.

SUBSCRIBER PAYMENT METHOD

Credit Card	ACH (Bank Draft)	Invoice:	
<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	<input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	If a member opts to pay for service via invoice, only semi-annual and annual options are available. Note that payment must be received before system access will be provided.
Credit Card/Bank info on separate page.			

Other terms and conditions of the CDX Service are set forth on the following pages of this Agreement. If the Subscriber is an entity, the undersigned represents that he or she is a duly authorized representative of the entity.

NTCDX Client

Signature: _____

Name (Print): _____

Title: _____

Date: _____

Xceligent

By: _____

Name (Print): _____

NTCAR

Signature: _____

Name (Print): Brian Jetty

Title: CEO

Date: _____

If signing on behalf of an entity, I represent that I am a duly authorized representative of the entity shown under "Company Name." If I am representing a corporation, I acknowledge that the execution of this agreement has been authorized by all necessary corporate actions.

North Texas Commercial Data Exchange, Inc., a Texas corporation ("NTCDX") has entered into an agreement (the "Vendor Agreement") with Xceligent, Inc., a Missouri corporation ("Xceligent"), under which Xceligent will host the CDX, a commercial real estate data exchange system for NTCDX and its Members. Xceligent is a third-party beneficiary to this NTCDX Member Agreement (this "Agreement"). The Monthly Subscription Fee set forth above is payable in advance (beginning on the Service Start Date),

is due at time of billing, and may be changed by NTCDX after the initial term of this Agreement. Xceligent, on behalf of NTCDX, will directly bill Member for all of its Subscribers. NTCDX and Xceligent may suspend a Member's access to the CDX Service if Member does not pay any Subscription Fees when they are due.

- 1.1 **TERMS AND CONDITIONS** –The Terms and Conditions are incorporated herein, and subscriber acknowledges that they have been given the opportunity to read, understand and agree to the Terms and Conditions and agree to be bound there by.
- 1.2 The Subscription Fee for Access to the CDX Services may be changed from time to time during any extension of the Term of this Subscriber Agreement, provided that the Monthly Subscription Fee for the initial Term of this Subscriber Agreement is set forth in the fee structure *section of this document*. Xceligent will provide written notice to the subscriber a minimum of 60 days in advance of any adjustment to the monthly subscription fee. The Subscription Fee, as set in the fee structure section of this document, is incurred in advance, and is due at time of billing. Xceligent will directly bill each Subscriber for all of its Subscribers. Xceligent reserves the right to immediately suspend access to the CDX services, without notice to Subscriber, for Subscribers having outstanding Monthly Subscription Fee due to Xceligent.
- 1.3 All parties hereto agree that facsimile signatures shall be binding and as effective as originals.

2. DEFINITIONS

- 2.1 **Access Code:** The log in code and password combination assigned to each Subscriber allowing access to the CDX Service.
- 2.2 **CDX (Commercial Data Exchange):** The CDX Application and the Database Content that is available as part of the CDX Service.
- 2.3 **CDX Application:** Xceligent's proprietary software application used to provide the CDX Service.
- 2.4 **CDX Service:** Xceligent's standard web-based commercial real estate service offered by NTCDX through Xceligent that provides Members a means to profile commercial real estate property, listing and transaction information and exchange such information with other Members.
- 2.5 **Database Content:** Compilation of commercial real estate property listings, transaction information and images entered into the CDX.
- 2.6 **Derivative Works:** Reports produced utilizing compilations of Database Content for sale to third parties.
- 2.7 **Subscribers:** Those designees of Members with Access Codes registered to access the CDX, as set forth on the CDX web site.

3. FEES AND PAYMENT

- 3.1 The following personnel associated with Member are required to be Subscribers: (a) all licensed real estate professionals engaged in the sale or lease of commercial real estate; (b) all property managers who have access to the CDX Service; (c) all personnel associated with an Affiliate Member who are issued an Access Code by NTCDX (the term "Affiliate Member" is defined on the CDX web site); and, (d) within the offices of owners and developers, all real estate professionals engaged in the sale or lease of real estate, regardless of whether they hold real estate licenses.
- 3.2 **ASSOCIATION MEMBERSHIP REQUIREMENT: TO ACCESS NTCDX AS A SUBSCRIBER YOU MUST HOLD AND MAINTAIN MEMBERSHIP WITH THE NORTH TEXAS COMMERCIAL ASSOCIATION OF REAL ESTATE PROFESSIONALS, INC., OR NORTH TEXAS COMMERCIAL ASSOCIATION OF REALTORS, INC. IF ANY LICENSED ASSOCIATES WHO ARE SUBSCRIBERS, EITHER BILLABLE OR NON-BILLABLE, UNDER CONTRACT TO NTCDX FAIL TO ESTABLISH OR MAINTAIN MEMBERSHIP IN EITHER OF THE ABOVE REFERENCED ASSOCIATIONS DURING THE TERM OF THIS AGREEMENT, SUBSCRIBING COMPANY'S ACCESS TO NTCDX WILL BE INTERRUPTED UNTIL SUCH MEMBERSHIP(S) ARE MADE ACTIVE.**
- 3.3 Member shall, in addition to paying its Subscription Fees, pay all sales taxes, use fees, excise fees, tariff and any other charges by governments or third parties related to its use of the CDX Service, excluding those based upon NTCDX's or Xceligent's net income.
- 3.4 Late payments will accrue interest at 1½% per month (or, if lesser, the maximum rate permissible by law) measured from the date the amount was due until the date such amount is paid by Member. If NTCDX commences collection proceedings to recover past due amounts, Member shall pay all reasonable collection costs incurred, including reasonable attorney's fees.
- 3.5 NTCDX, or Xceligent on NTCDX's behalf, may audit Subscriber's number of licensed agents as recorded with local and/or state agencies in Subscriber's state of organization (but no more than 2 times in any calendar year) to determine if Subscriber's billable users count is accurate. In the event that a discrepancy is identified, the billable user count shall be adjusted to account for no less than all licensed agents that are party to the listing agreement(s) held by Subscriber's company and/or actively conducting commercial real estate business.

4. TERM AND TERMINATION

- 4.1 The Term of this Agreement shall commence on the Billing Start Date and shall remain in effect for a period no less than stated on page 1 of this Subscriber Agreement. **IF NOT OTHERWISE TERMINATED AS HEREIN PROVIDED, THIS AGREEMENT SHALL AUTOMATICALLY RENEW FOR SUCCESSIVE ONE-YEAR PERIODS FOLLOWING THE END OF THE INITIAL TERM. EITHER PARTY MAY TERMINATE THIS AGREEMENT WITH WRITTEN NOTICE AT LEAST THIRTY (30) DAYS BUT NO MORE THAN ONE HUNDRED TWENTY (120) DAYS PRIOR TO THE END OF THE CURRENT TERM.**
- 4.2 NTCDX may terminate this Agreement if the Vendor Agreement expires or is terminated or if Xceligent requests that Member's access to the CDX Service be terminated due to a violation by Member of any duty owed by Member under this Agreement.
- 4.3 Upon notice identifying any breach of this Agreement and requesting correction thereof, the breaching party will have the opportunity to cure such breach as provided on the CDX web site. The cure period will not apply to any violation by Subscriber of the confidentiality provisions on the CDX Service web site or any infringement by Subscriber of proprietary rights of Xceligent or any other Subscriber, which breaches shall be cause for immediate termination of this Agreement. Xceligent or such other Subscriber will be entitled to injunctive relief for any such breach, in addition to any remedies available at law, including the recovery of damages.
- 4.4 Upon the expiration or termination of this Agreement: (a) all rights granted to Member under this Agreement will cease, except the following Sections of this Agreement will survive: 3, 4.3, 7, 8, 9, 10, 11.1, 11.3, 11.4, 11.5 and 11.6; and (b) Member shall immediately pay all amounts owed under this Agreement.

Initials:

5. CDX SERVICE

- 5.1 Xceligent will give an Access Code to each Subscriber. Member shall comply with all NTCDX and Xceligent security procedures to maximize the security of the CDX Service, including prevention of sharing Access Codes and unauthorized access to the CDX Service.
- 5.2 Xceligent may from time to time change, update or enhance the CDX Service, by posting a notice of the change on the CDX web site.
- 5.3 Member is solely responsible for acquiring and installing all equipment, hardware, software (including web browser software), telecommunications lines, Internet access connections and other items (the "Access Systems") necessary to use the CDX Service.

6. NON-COMPETE AND COMMITMENTS

- 6.1 Member agrees not to compete with Xceligent in the development and marketing of a software or database application that will offer a computerized data service for commercial real estate during the term of this Agreement.
- 6.2 The CDX Service may sometimes be unavailable for routine maintenance or extraordinary circumstances. Member's sole remedy for service outages will be a prorated credit on the next Monthly Subscription Fee, only for outages that occur during normal operating hours for the CDX Service in excess of 2 hours in a calendar month.

7. CONTENT AND PROPRIETARY RIGHTS

- 7.1 Member will be solely responsible for the accuracy and completeness of the Database Content submitted by or on its behalf. Member represents that it has the right to grant to NTCDX and Xceligent the rights set forth in this Agreement and the rights in the Database Content submitted by Member and its Subscribers and that no submission will violate the rights of any third party, whether those rights arise by contract or otherwise. Member may not submit any image to the CDX if Member has granted exclusive rights to the image to a third party, nor may Member submit any image to the CDX and thereafter grant exclusive rights to the image to a third party. Member may not submit any image obtained from the CDX to a third party if a requirement of submitting the image is the granting of exclusive rights to the image. Either NTCDX or Xceligent may reject or refuse to use, distribute or display any Database Content that it considers to be defective, libelous, inaccurate, incomplete or the proprietary property of a third party. Neither Member nor any Subscriber may submit any property descriptions, photographs, images, financial, transactional, tenant, contact or other information to the CDX unless Member has legal rights to publish, advertise and distribute that information.
- 7.2 Member hereby grants to NTCDX and Xceligent a non-exclusive license to develop, use, display, distribute and sell Derivative Works utilizing Database Content entered into the CDX by or on behalf of Member and Member's Subscribers.
- 7.3 Member shall enter Database Content in the format specified by Xceligent. If an error in the Database Content or in any information contained in the CDX is caused by NTCDX and/or Xceligent, Member's sole remedy will be the correction of the error after notice to NTCDX. Member shall ensure that the information it and its Subscribers transmit complies with all applicable laws and regulations, the CDX Users Guide and CDX web site and that no submission will violate the right of any third party, whether those rights arise by contract or otherwise. NTCDX or Xceligent may modify or suspend access to the CDX Services (a) as necessary to comply with any law or regulation as reasonably determined by NTCDX or Xceligent, (b) to comply with any court order or instruction or (c) if deemed reasonably necessary by NTCDX or Xceligent to prevent substantial harm to NTCDX or Xceligent or their businesses. Member agrees to comply with the confidentiality and proprietary rights provisions contained on the CDX Service web site.

8. WARRANTIES

- 8.1 Member represents that neither the execution of this Agreement nor its performance of its obligations violates any agreement to which it is a party or by which it is bound, and Member will comply with all applicable laws, rules and regulations.
- 8.2 **EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, NTCDX AND XCELIGENT DISCLAIM ALL WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE SERVICES PROVIDED, WHETHER EXPRESSED OR IMPLIED, ARISING BY LAW, CUSTOM, ORAL OR WRITTEN STATEMENTS OR OTHERWISE, INCLUDING BUT NOT LIMITED TO WARRANTIES OF NON-INFRINGEMENT, FREEDOM OF INTERFERENCE WITH ENJOYMENT, MERCHANTABILITY, QUALITY, ACCURACY, COMPLETENESS, FITNESS OF RESULTING WORK PRODUCT AND FITNESS FOR A PARTICULAR PURPOSE OR THAT THE CDX APPLICATION OR THE CDX WILL GENERATE CERTAIN RESULTS, WORK IN COMBINATION WITH OTHER COMPONENTS OR AS AN INTEGRATED SYSTEM OR WILL FULFILL ANY MEMBER'S PARTICULAR NEEDS.**
- 8.3 **ACCESS BY MEMBER AND MEMBER'S SUBSCRIBERS TO DATABASE CONTENT AND MODIFICATIONS OR ADDITIONS THERETO AND RELATED DOCUMENTATION, REGARDLESS OF FORM, IS PROVIDED "AS IS" AND WITH ALL FAULTS AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT IS WITH MEMBER.**

9. INDEMNITIES

- 9.1 Member shall indemnify NTCDX and Xceligent and their directors, officers, employees and affiliates (collectively, the "**Covered Entities**") and defend and hold harmless the Covered Entities from and against any and all losses, damages, expenses and liabilities suffered by any of them or to which any of them become subject, resulting from, arising out of or relating to: (1) any claim, action or demand with respect to the business, resources, technology or services of Member (including the Database Content of Member) for: (a) infringement or misappropriation of any intellectual property rights; (b) defamation, libel, slander, obscenity, pornography or violation of the rights of privacy or publicity; or (c) spamming or any other offensive, harassing or illegal conduct or violation of the acceptable use guidelines of the CDX; or (2) the business, resources or services of Member (including the Database Content of Member). Member shall not enter into any settlement that adversely affects NTCDX's or Xceligent's rights or interests without first obtaining the prior written consent of NTCDX and Xceligent, as applicable.

10. LIMITATIONS OF LIABILITY

- 10.1 NTCDX's and Xceligent's liability under this Agreement will not exceed, in the aggregate, the Monthly Subscription Fees paid by Member pursuant to this Agreement for the three-month period preceding the date of the action or omission giving rise to Member's claim.
- 10.2 NTCDX and Xceligent will not be liable for delays or failure in performance where the delay or failure is due to an event beyond NTCDX's or Xceligent's control, including acts of God, war, terrorism, civil disturbance, disruption of Internet service or otherwise.
- 10.3 **NTCDX AND XCELIGENT WILL NOT BE LIABLE FOR ANY INDIRECT DAMAGES, CONSEQUENTIAL DAMAGES, DAMAGES FOR LOSS OF PROFITS OR REVENUES, LOST DATA, BUSINESS INTERRUPTION OR LOSS OF BUSINESS INFORMATION ARISING IN CONNECTION WITH THIS AGREEMENT, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES.**
- 10.4 The limitations of liability set forth in this Agreement are independent and will survive any failure of any remedy.

11. GENERAL

- 11.1 Member may not assign this Agreement without NTCDX's prior written consent. Member may not resell or distribute any Database Content, except as allowed under this Agreement, without NTCDX's and Xceligent's written consent.
- 11.2 This Agreement may not be amended or modified except in a written document signed by an authorized representative of both parties, except NTCDX may change the CDX Users Guide, introductory screens and the terms on the CDX web site from time to time. Member will be deemed to have agreed to those changes if Member or its Subscribers continue to use the CDX after the changes.
- 11.3 All notices relating to this Agreement must be in writing and either delivered personally, mailed (first class mail, postage paid) certified mail, return receipt requested), by overnight courier or transmitted by facsimile to the addresses set forth herein or to such other address as any party may substitute by written notice to the other.
- 11.4 This Agreement will be governed by and construed in accordance with the laws of the state of Texas. If any provision of this Agreement is for any reason held unenforceable or invalid, then this Agreement shall be construed as if such provision were not contained herein.
- 11.5 The parties to this Agreement are independent contractors. No party has any right or authority to act on behalf of any other party.
- 11.6 This Agreement, the CDX User's Guide and the CDX web site constitute the entire agreement, and supersedes all prior agreements, between the parties with respect to the subject matter hereof. In the event of a conflict between the terms of this Agreement and any other source, the provisions of this Agreement shall control. No representations other than those in this Agreement have been made by any party. Neither party may disclose the terms and conditions of this Agreement except to persons with a need to know.

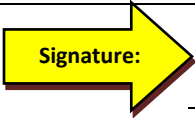
North Texas Commercial Data Exchange (NTCDX)

Company Name:	City of Corinth EDC
Contact:	Jason Alexander
Metro:	DFW

SUBSCRIBER PAYMENT METHOD

Credit Card			ACH (Bank Draft)	
<input type="checkbox"/> Monthly	<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> VISA	<input type="checkbox"/> Monthly	<input type="checkbox"/> Semi-Annual
<input type="checkbox"/> Quarterly	<input type="checkbox"/> Annual	<input type="checkbox"/> Master Card	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Annual
			<input type="checkbox"/> AMEX	
Cardholder's Name:			Name of Financial Institution:	
Card Billing Address:			FI – Account Number:	
Card Billing City/ST/Zip:			FI – ABA / Routing Number:	
Account #:			(Voided check required.)	
Exp Date:		CCV:		

I authorize Xceligent, Inc. to process payment for services based on the information I have provided above.



 Name (Print):

 Date:



Subscriber Agreement Special Conditions & Notes

City of Corinth EDC - **Subscriber**

1. Paragraph 3.4 will be amended to read as follows: "If NTCDX commences collection proceedings to recover past due amounts, Member shall pay all reasonable collection costs incurred, to the extent allowed by state law, including reasonable attorney's fees."
2. Paragraph 4.1 will be omitted.
3. Paragraph 9.1 will be omitted.

4. Paragraph 10.5 will be added to the agreement to read as follows: "It is expressly understood and agreed that, Member does not waive, nor shall it be deemed to have waived, any immunity or defense that would otherwise be available to it against any claims arising in exercise of its governmental powers or functions."
5. Paragraph 11.6 will be amended to read as follows: "Neither party may disclose the terms and conditions of this Agreement except to persons with a need to know, or otherwise required by law, including the Public Information Act, Tex. Gov't Code 552, et al."

SUBSCRIBER

By: _____
Name (Print): _____
Title: _____
Date: _____

SUBSCRIBER

By: _____
Name (Print): _____
Title: _____
Date: _____

XCELIGENT, Inc.

By: _____
Name (Print): _____
Title: _____
Date: _____