KENNEDALE
Kennedale Economic Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION

BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
July 26, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:07 p.m.

II. ROLL CALL

Present: Michael Johnson, Rebecca Carlton, Robert Mundy, Pat Turner, Ronald Whitley
Absent: Adrienne Kay, Mark Yeary

III. MINUTES APPROVAL

A. Consider approval of the minutes from the June 28, 2016 regular meeting

Motion To approve the June 28, 2016 Economic Development Corporation meeting minutes. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Ronald Whitley.
Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for June 2016

Executive Director Bob Hart provided an update for the June 2016 Economic Development Corporation Financial Report. He stated that Finance Director Krystal Crump is cleaning up the accounts. Sales tax revenues were higher than anticipated.

Motion To approve the June 2016 Finance Report for the Economic Development Corporation. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Pat Turner.
Motion passed Unanimously

B. Public Hearing relative to the intention to participate in "Projects," as defined in the Development Corporation Act of 1979, as amended, Texas Revised Civil Statutes Annotated Article 5190.6, including, but not limited to, designing, acquiring, improving, and operating the following:

1. "TownCenter Project," Operations/Management/Marketing of a "mid-city" downtown district including but not limited to the commercial, medical, retail, entertainment, food truck park, farmers market, land acquisition and (New Urbanism style, typically higher density / multi-storied) residential growth of TownCenter Kennedale and its surrounding area;

2. "Redevelopment Project," The development of new and renovation of existing commercial /

residential and municipal / KEDC projects designed to enhance Kennedale's lifestyle and quality of life;

3. "TownCenter Beautification Project," The further development / beautification / landscaping / upgrading of the TownCenter Kennedale area and its adjoining Plaza;

4. "Arts Project," The planning, implementation, and operation of City Festivals and Events;

5. "Sign Project," The construction of a new Kennedale Entranceway Monument Sign at a site TBD, and/or directional signs;

6. "Parkway Project," The creation & implementation of Kennedale Parkway, Village Creek, and I-20 commercial and residential Urban Renewal / Development/Redevelopment / Revitalization / Access and Safety Studies / Economic Incentives / Beautification plans / Kennedale Parkway Landscape / Sidewalks and actual projects derived from these plans, including Consultation, Planning, Legal, and Engineering Services;

7. "Development Project," The Creation of a Tax Increment Reinvestment Zone (TIRZ) and Municipal Management District (MMD) including Consultation, Planning, Legal, and Engineering Services;

8. "Branding Project," A Kennedale Marketing and Implementation Plan aimed at City Branding and attracting new Kennedale projects and businesses;

9. "Grant Project," The continuation of the existing Revitalization Grant Program and funding for façade, landscaping, and/or signage improvements;

10. "Industrial Expansion Project," Industrial expansion and recruitment program, including loans, fee waivers, incentive payments, driveway and access construction, street construction, and land leases;

11. "Industrial Recruitment Project," The recruitment of new and retention of existing Kennedale industrial businesses and development/redevelopment of industrial park(s), including but not limited to rail spurs, infrastructure, and office parks, etc.;

12. "Hotel Project," The attraction and development of a hotel, including land acquisition, site development, financing, land lease, studies, and ownership investment;

13. "Transit Project," The attraction and development of DFW Metroplex area commuter transit / light rail / mass transportation services, including land acquisition, the development of a Kennedale rail station and related improvements;

14. "Landbank Project," The purchase / leasing / sale or other means of transfer of real estate land and properties for the accomplishment of the above designated projects;

15. "Village Creek Project," The development of Village Creek Park, including land acquisition, recreation facility development, water quality enhancement features, and related flood control and water quality studies;

16. "Oak Crest Development," The land acquisition and site development for the Oak Crest area, including utility extension, street improvements, consultation, plans, legal and engineering services;

17. "Financing Project," The issuance, purchase, sale, or other means of transfer of Bonds and other debt instruments designed to fund the above objectives including, but not limited to implementing a Tax Increment Reinvestment Zone (TIRZ) District / Municipal Management District (MMD) / Texas Leverage Fund and mixed-use project(s) development/redevelopment;

18. "Staff Support Project," Contractual staff services;

19. "Hotel / Motel Tax Administration," Manage the administration of the collection and

expenditure of the hotel/motel occupancy tax in accordance with chapter 351 of the Texas Tax Code;

20. "Administrative Project," All necessary services and related expenses for the above projects including but not limited to project master-planning; engineering; alternate energy sources; project advertising / marketing; related consultant and legal services; new construction / remodeling / maintenance of landscaping, roadways, City / KEDC owned or leased buildings, and their related improvements.

President Robert Mundy opened the public hearing. Executive Director Bob Hart provided an overview of the project list.

No one signed up to speak and the public hearing was closed.

V. STAFF ANNOUNCEMENTS/REPORTS

A. Oak Crest Development
B. TownCenter
C. Library - SCORE Program
D. Chamber of Commerce Report

Executive Director Bob Hart stated that Oak Crest Development would be discussed during executive session. He continued with a TownCenter report stating that a groundbreaking ceremony will be held August 5, 2016 at 10:00 am. He advised the Board that the Chamber will be taking photos, and that there will be coffee and donuts at 9:00 am. Bob added that he would have more information concerning the Service Corp of Retired Executives (SCORE) program next meeting.

Jack Thompson, Orasi Development, provided an update on Chamber activities, noting the TownCenter groundbreaking ceremony. Jack continued with the Chamber report stating that the Chamber's selling "Back the Badge" signs have been very successful. Additionally, he reported on a mega Business After Hour's event being sponsored by the Mansfield Country Club. The event is scheduled for September 13, 2016, and has Chamber of Commerce from seven cities participating: Kennedale, Mansfield, Alvarado, Joshua, Crowley, Burleson, and Midlothian. Additional items of interest included the Chamber's coffee chat networking event, the August lunch and learn, and membership dues.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:34 p.m.

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. 536 and 600 Bowman Springs Road
2. 1200 Block Bowman Springs Road
3. 6900 Block Kennedale Parkway
4. TownCenter Building Pad 5
5. Hospitality Project

6. 1170 Kennedale Parkway
7. Oak Crest Development Related Properties
8. Lease of 6828 Oak Crest Drive W.

VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

President Mundy reconvened into open session at 8:34 p.m.
There was action concerning the extension and rent increase for the lease on Red's Roadhouse.

Motion To extend the lease for one additional year and increase the monthly payments to $1750.
Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Michael Johnson.
Motion passed Unanimously

The August meeting is scheduled to be held on August 23, 2016.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.
Motion passed Unanimously

The meeting was adjourned at 8:41 p.m.

CITY OF KENNEDALE
SEAL
TARRANT COUNTY, TEXAS

APPROVED:

Pat Mundy

President Robert Mundy

ATTEST:

Kathy E. Moore

Deputy City Secretary Kathy E. Moore