



KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA

REGULAR MEETING | FEBRUARY 25, 2025 AT 6:00 PM
CITY COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TEXAS 76060-2249

I. CALL TO ORDER

A. ROLL CALL

II. PUBLIC COMMENT

The Kennedale Economic Development Corporation welcomes comments from the public. Those wishing to speak must sign in prior to the start of the meeting. Speakers may speak on any topic, whether on the agenda or not. The EDC cannot act upon, discuss issues raised or make any decisions at this time. Speakers under citizens' comments shall observe a three-minute time limit. Inquiries regarding matters not listed on this agenda may be referred to staff for research and/or possible future action by the board

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

1. Financial Reports for the Economic Development Corporation

B. CONSENT AGENDA

These matters have appeared on previous agendas, require little or no deliberation, or are considered routine or ministerial tasks. If discussion is desired, items may be removed for separate consideration.

C. ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND/OR ACTION

1. Discuss an update on the development of Kennedale Town Center.
2. Discuss an update with CP2 consultation Services regarding Economic Development in the City of Kennedale

IV. EXECUTIVE SESSION

The Kennedale EDC reserves the rights to meet in Executive (Closed) Session at any time during the meeting pursuant to the below cited sections of the Texas Government Code.

- A. **PURSUANT TO §551.071** — *Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.*

- B. **PURSUANT TO §551.072** — *Deliberation regarding the purchase, exchange, lease, or value of real property.*
- C. **PURSUANT TO §551.087** — *(1) Deliberation 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 (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision.*

V. RECONVENE INTO OPEN SESSION, AND TAKE ANY ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION

VI. ADJOURNMENT



BOBBIE JO TAYLOR,
CITY SECRETARY

CERTIFICATION: I DO HEREBY CERTIFY THAT THE FEBRUARY 25, 2025 KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), THE CITY OF KENNEDALE WILL PROVIDE FOR REASONABLE ACCOMMODATIONS FOR PERSONS ATTENDING MEETINGS. THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR SIGN INTERPRETER SERVICES MUST BE MADE FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING BY CALLING 817-985-2104 OR (TTY) 1-800-735-2989.

A QUORUM OF THE KENNEDALE CITY COUNCIL, THE KENNEDALE PLANNING AND ZONING COMMISSION, BOARD OF ADJUSTMENT, KEEP KENNEDALE BEAUTIFUL COMMISSION, PARKS AND RECREATION BOARD, BUILDING BOARD OF APPEALS, TOWNCENTER DEVELOPMENT DISTRICT, OR TAX INCREMENT REINVESTMENT DISTRICT MAY BE PRESENT. NO ACTION WILL BE TAKEN BY THE ABOVE-LISTED BOARDS.

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.

SUBJECT

REPORTS AND ANNOUNCEMENTS

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.1.

SUBJECT

Financial Reports for the Economic Development Corporation

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	04 January Report for EDC	04 January Report for EDC.pdf
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**KENNEDALE
ECONOMIC DEVELOPMENT CORPORATION
MONTHLY FINANCIAL REPORT
Month Ended January 31, 2025
EXECUTIVE OVERVIEW**

TO Members of the Economic Development Corporation
Darrell Hull, Executive Director

FROM Jon Horton, Treasurer

DATE February 25, 2025

SUBJECT Monthly Financial Report for January 2025

Below is an overview of the monthly financial results for the current fiscal year through January. Detail schedules for each fund are attached for your review.

Results through January represent 33.3% of the fiscal year.

EDC FUND (15)

- ◇ Sales tax revenues received year-to-date \$121,068; 12.24% of total budget; receipts from the State are two months delayed; i.e. October sales taxes are received in December; November in January
- ◇ Rental fees for the Shopping Center year-to-date \$120,802; 38.9% of total budget
- ◇ EDC Operations expenditures year-to-date \$196,419; 25.2% of total budget
- ◇ EDC Town Shopping Center expenditures year-to-date \$33,061; 12.2% of total budget
- ◇ Fund Balance year-to-date is \$2,108,805; 633 days of total budgeted expenditures and transfers out.



City of Kennedale, TX

Budget Report for Short Fiscals Group Summary

For Fiscal: 2024-2025 Period Ending: 01/31/2025

Progra...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 15 - EDC4B FUND						
Revenue						
Department: 00 - REVENUE						
00 - Revenue	1,105,973.00	1,105,973.00	59,509.41	162,063.70	-943,909.30	14.65%
23 - TownCenter	310,807.00	310,807.00	28,598.37	120,801.78	-190,005.22	38.87%
Department: 00 - REVENUE Total:	1,416,780.00	1,416,780.00	88,107.78	282,865.48	-1,133,914.52	19.97%
Revenue Total:	1,416,780.00	1,416,780.00	88,107.78	282,865.48	-1,133,914.52	19.97%
Expense						
Department: 06 - ADMINISTRATION						
01 - Operations	1,178,393.00	1,178,393.00	115,500.27	296,418.81	881,974.19	25.15%
06 - Debt Service	168,213.00	168,213.00	5,112.20	30,752.84	137,460.16	18.28%
Department: 06 - ADMINISTRATION Total:	1,346,606.00	1,346,606.00	120,612.47	327,171.65	1,019,434.35	24.30%
Department: 53 - TOWN SHOPPING CENTER						
23 - TownCenter	106,740.00	270,740.00	6,382.23	39,443.06	231,296.94	14.57%
Department: 53 - TOWN SHOPPING CENTER Total:	106,740.00	270,740.00	6,382.23	39,443.06	231,296.94	14.57%
Expense Total:	1,453,346.00	1,617,346.00	126,994.70	366,614.71	1,250,731.29	22.67%
Fund: 15 - EDC4B FUND Surplus (Deficit):	-36,566.00	-200,566.00	-38,886.92	-83,749.23	116,816.77	41.76%
Fund: 95 - EDC4B BOND RESERVE FUND						
Revenue						
Department: 00 - REVENUE						
00 - Revenue	5,457.00	5,457.00	410.12	1,732.83	-3,724.17	31.75%
Department: 00 - REVENUE Total:	5,457.00	5,457.00	410.12	1,732.83	-3,724.17	31.75%
Revenue Total:	5,457.00	5,457.00	410.12	1,732.83	-3,724.17	31.75%
Fund: 95 - EDC4B BOND RESERVE FUND Total:	5,457.00	5,457.00	410.12	1,732.83	-3,724.17	31.75%
Report Surplus (Deficit):	-31,109.00	-195,109.00	-38,476.80	-82,016.40	113,092.60	42.04%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
15 - EDC4B FUND	-36,566.00	-200,566.00	-38,886.92	-83,749.23	116,816.77
95 - EDC4B BOND RESERVE FUND	5,457.00	5,457.00	410.12	1,732.83	-3,724.17
Report Surplus (Deficit):	-31,109.00	-195,109.00	-38,476.80	-82,016.40	113,092.60

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: CONSENT AGENDA ITEM III.B.

SUBJECT

CONSENT AGENDA

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: INDIVIDUAL CONSIDERATION ITEM III.C.

SUBJECT

ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND/OR ACTION

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.C.1.

SUBJECT

Discuss an update on the development of Kennedale Town Center.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

MEETING DATE: FEBRUARY 25, 2025

AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.C.2.

SUBJECT

Discuss an update with CP2 consultation Services regarding Economic Development in the City of Kennedale

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	February 25 Consulting Report	February 25 Consulting Report.pdf
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February 2025 Report

Kennedale EDC & Chamber of Commerce

Recap

This month we continued to support the chamber's revitalization efforts while beginning to dive more deeply into the needs of the City as they relate to economic development. In addition to utilizing online resources, we drove the city identifying properties for sale (as well as distressed properties) and believe we have now spoken to every broker with an active commercial listing in Kennedale. We attended ICSC where we met with more than 20 businesses looking to expand in DFW, making connections and gathering information. We have also begun a plan for a new EDC website that will make it easier for developers looking at Kennedale to access the information they need.

We have connected with Nathan Gonzales and will be working together to update the business survey we talked about last month to make sure it collects information that is useful to the city as well. We consulted with Darrell on a 380 agreement for the proposed hotel, and we also identified targets for restaurants for the new building under development in Town Center. We have continued to meet with local businesses to understand how they view the services the City and the Chamber provide and how their needs could be better served.

The Chamber passed the update to their bylaws that we helped write, and we will now be assisting with the implementation of those changes as they reduce the size of their board and re-tool events to better serve the business community. We were able to move registration for the golf tournament online, and also updated the promotional flyer.

Next Steps

Now that we have identified available properties, we will work with Darrell to identify any that might be of interest to the EDC or other known developers. We are also working on a recommendation for software to store this information on an ongoing basis (and to make it available to developers). A review of distressed properties for potential redevelopment is also forthcoming, and we will continue conversations and research around potential tenants for Town Center, the Bowman Springs property and the Oakhurst development.