

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
APRIL 8, 2019**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
DARREN HOUK
STEVE HOLLAND
GREG HENDRICKSON
LINDA MORGAN
BUCK BYBEE
VP JOE ASHTON

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
ASST CITY SECRETARY PAULA LUCK
EDC CONSULTANT PAUL PAINE
CITY ATTORNEY ALISHA KREH

MEMBERS ABSENT:

NONE

1. CALL TO ORDER

With a quorum present, President Chisholm called the Regular Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Monday, April 8, 2019 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

Member Holland delivered the Invocation and led the Pledges of Allegiance to the United States and the Texas Flags.

2. MEMBER ROLL CALL

All members were present.

3. CONSIDER APPROVAL OF MINUTES FROM THE MARCH 11, 2019 REGULAR CALLED MEETING AND MARCH 23, 2019 JOINT WORKSHOP.

VP Ashton moved, seconded by Member Hendrickson to approve the Minutes of the March 11, 2019 Regular Called Meeting and the March 23, 2019 Joint Workshop. All voted "Aye".

4. DISCUSSION AND/OR ACTION ON RECOMMENDING TO THE CITY COUNCIL ON ENTERING INTO A CONTRACT WITH EXTREME PYROTECHNICS FOR FIREWORKS DISPLAY FOR THIS YEAR'S ALL AMERICAN CELEBRATION.

Clay Carbola with Victory Church was present. The total cost for the fireworks will be \$5,300 each year which will be for a three year contract. Victory Church donated \$2,500 to go towards the fireworks this year. The fireworks will be shot off behind Victory Church (same as years past). Victory Church will be holding a free festival which will start about 2-3 hours before the shooting of the fireworks. Vendors will contact Clay at Victory Church for information.

VP Ashton moved, seconded by Member Holland to approve the contract with Extreme Pyrotechnics for the fireworks display. All voted "Aye".

5. UPDATE ON ENTRANCE SIGNAGE ON ROBERTS CUT OFF RD AT THE NORTHWEST ENTRANCE TO THE CITY.

The City of Fort Worth has agreed to deed the city that piece of land. At this point, we are waiting on the City of Fort Worth.

6. PUBLIC HEARING: IN ORDER TO RECEIVE PUBLIC COMMENT AND TESTIMONY REGARDING PROPERTY INCENTIVES FOR DEVELOPMENT OF THE PROPERTY AT 4913 OHIO GARDEN RD. AUTHORIZING THE GRANT OF PUBLIC FUNDS TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE AND PROMOTE COMMERCIAL ACTIVITY IN THE CITY.

At 6:14 p.m., President Chisholm opened the Public Hearing.

There was no representation present from the restaurant. One option was to offer a 2% sales tax reimbursement for three years and a 1% reimbursement for four years. Upon advice from the City Attorney, the 1/2% Crime District Sales Tax cannot be used for Economic Development. Therefore, the proposal to consider would be a 1 1/2 % (1/2% EDC & 1% City) for six years and the seventh year and final year at 1% (1/2% EDC & 1/2% City). This agreement caps the annual sales tax at \$15,000 based on \$1,000,000 in sales as what the owner projected. If the sales are less than \$1,000,000 at 1 1/2%, the amount would be less than \$15,000 and the rest would go to the City. As of right now, need the itemization on the interior improvements and the landscaping plan.

At 6:24 p.m., President Chisholm closed the Public Hearing.

7. ACTION FROM PUBLIC HEARING: CONSIDER APPROVAL AND RECOMMENDATION TO THE CITY COUNCIL BY RESOLUTION FOLLOWING TWO READINGS REGARDING PROPERTY INCENTIVES FOR DEVELOPMENT OF THE PROPERTY AT 4913 OHIO GARDEN RD. AUTHORIZING THE GRANT OF PUBLIC FUNDS TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE BUSINESS AND PROMOTE COMMERCIAL ACTIVITY IN THE CITY.

Member Holland moved, seconded by VP Ashton to move that the River Oaks Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" to recommend to the City Council to approve the request from Anwar Khalil d/b/a Zaidee Silwad Inc to enter into a Development Agreement for the development incentives to Nish Mediterranean Grill Restaurant in the River Oaks Addition, otherwise known as 4913 Ohio Garden Road pursuant to Section 505.158 of the Texas Local Government Code that the project is authorized for the expenditures of 4B funds having been found suitable to promote or develop new or expanded business enterprises within the City that create or retain jobs. I further move that the Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that a project \$10,000 or more in the 2019-2020 Fiscal Year EDC budget is found by the Board of Directors to promote or develop new or expanded business development within the City that includes a project qualified pursuant to Section 505.158 of the Texas Local Government Code authorized to be created by a municipality with a population of 20,000 or less including the land, buildings, equipment, facilities, expenditures, targeted infrastructure

and improvements found by the Economic Development Corporation's board of directors to promote new or expanded business development including an annual payment to developer equal to the lesser of 100% of the sales tax revenue received by the City of River Oaks in the previous twelve months from the Nish Mediterranean Grill located at 4913 Ohio Garden Road not to exceed \$15,000 per annum commencing on April 1, 2020 through April 1, 2025 and a final payment on April 1, 2026 equal to the lesser of two-thirds of the sales tax revenue received by the City of River Oaks in the previous twelve months not to exceed \$10,000. All voted "Aye".

8. CONSIDER APPROVAL OF FY 2019 2ND QUARTER REPORT (JANUARY 1-MARCH 31, 2019).

CS Gregory reported the beginning balance for the 2nd quarter was **\$257,877.89**; sales tax for the quarter totaled **\$46,372.50**; interest from the bank was **\$31.24**; resulting in total revenues of **\$304,281.63**. Total expenditures for the quarter was **\$63,117.87**. The beginning balance in TexPool was **\$436,192.00** with interest of **\$2,587.54** for a total ending balance in TexPool of **\$438,779.54**. The ending total bank and TexPool balance was **\$679,943.30**.

Member Hendrickson moved, seconded by VP Ashton to approve the FY 2019 2nd quarter report. All voted "Aye".

9. STAFF REPORTS:

- 5404-5412 RIVER OAKS BLVD-received variance for a messaging sign mounted on the roof. Believes all but one space has been spoken for.
- HIGHWAY 183 (RIVER OAKS BLVD) CORRIDOR/TAX INCREMENT REINVESTMENT ZONE-on going project and after a future meeting with TXDOT, the plan is to hold meetings with Aecom and the Base.
- ECONOMIC CONSULTANT REPORT FROM PAUL PAINE-report is enclosed but forgot to add that he attended the first River Oaks Area Business Association meeting.

President Chisholm-second meeting of the River Oaks Area Business Association will be this Thursday at the Lions Club.

Member Holland-received email about the River Oaks Crime Statistics and we are about #25 on the list. The state ranks the top 50 in the state. May need to look at promoting this.

10. EXECUTIVE SESSION: CONVENE IN EXECUTIVE SESSION PURSUANT TO CHAPTER 551, TEXAS GOVERNMENT CODE: THE BOARD RESERVES THE RIGHT TO CONVENE IN EXECUTIVE SESSION(S) FROM TIME TO TIME ON ANY POSTED AGENDA ITEM TO RECEIVE ADVICE FROM ITS ATTORNEY AS PERMITTED BY LAW DURING THIS MEETING. THE BOARD MAY CONVENE IN EXECUTIVE SESSION TO DISCUSS THE FOLLOWING:

- a. Section 551.071- To seek advice from attorney;
- b. Section 551.072- Discussion regarding possible sale, lease or acquisition of real estate; and
- c. Section 551.087- Discussion or 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 to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body.

NONE

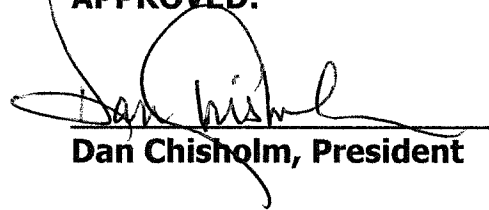
11. ACTION FROM EXECUTIVE SESSION.

NONE

12. ADJOURN


At 6:48 p.m. VP Ashton moved, seconded by Member Holland to adjourn the meeting. All voted "aye".

APPROVED:



Dan Chisholm, President

ATTEST:



Marvin Gregory, City Secretary