

**FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION
MINUTES**

January 19th, 2011

The Farmersville Economic Development Corporation met in regular session on January 19th, 2011, at 12:00 p.m. at the City of Farmersville Best Center with the following members present: Joe Helmberger, Craig Overstreet, Stefanie Hurst, Robbie Tedford and Eddy Daniel. Staff members present were City Manager John Moran, Interim Public Works Director Walter Ragsdale, Council member Bobbie Bishop and Finance Director Daphne Hamlin.

CALL TO ORDER

Joe Helmberger convened the meeting at 12:08 p.m. and announced that a quorum was present.

RECOGNITION OF CITIZENS/VISITORS

Guests recognized were Kim Wiens and Scott Steenson with III Emerging Market Partners, Dayton Macatee, Civil Engineer for III Emerging Market Partners, Chamber of Commerce President Chris Lair and Diane Piwko.

RECEIVE REPORT ON STATUS OF STATE HIGHWAY 380 RECONSTRUCTION PROJECT FROM LAKE LAVON TO THE COLLIN/HUNT COUNTY LINE. REPORT PRESENTED BY BARRY HEARD AND BRANDON SPARKMAN, TEXAS DEPARTMENT OF TRANSPORTATION (TXDOT)

Texas Department of Transportation (TXDOT) representatives Barry Heard and Brandon Sparkman were unable to attend the scheduled meeting. An update was given by Interim Public Works Director Walter Ragsdale.

Mr. Ragsdale stated that traffic has been moved to the new concrete on Phase 1. On Monday, January 17th and Tuesday January 18th, 2011, the old 380 bridge crossing over Highway 78 was torn down.

Phase II construction is scheduled to begin mid to late February, 2011. Texas Sterling (the contractor working on Phase 1) will be the contractor on this project. Construction will begin with the eastbound lanes.

Phase III is still on track with the letting of the contract scheduled for the summer of 2011. Mr. Ragsdale stated that the City is still waiting for sketches and drawings from Patrick Haige on the proposed South Main Street Bridge and retaining walls. Eddy Daniel stated that he has been in contact with Brandon Sparkman regarding this issue. Mr. Daniel also stated that he would like to get the renderings of the proposed South Main Street

Bridge and retaining wall to take before Council for final approval. Mr. Daniel will follow up with Mr. Sparkman.

RECEIVE UPDATE REGARDING SOUTH MAIN STREET BRIDGE RE-DESIGN AND AESTHETICS

Interim Public Works Director Walter Ragsdale provided an update on the South Main Street Bridge and re-design in the update provided for the previous agenda item.

DISCUSSION AND POSSIBLE ACTION REGARDING A FUNDING REQUEST FROM III EMERGING MARKET PARTNERS, LLC REGARDING DEVELOPMENT OF FARMERSVILLE MARKET PLACE.

Scott Steenson, Kim Wiens and Dayton Macatee with III Emerging Market Partner, LLC, distributed to the Board a Site Plan and preliminary estimate of probable construction cost for the sanitary sewer system proposed for the development.

Scott Steenson informed the board that O'Reilly Auto Parts (proposed for Tract 2 of this project) is scheduled to close February 16, 2011. McDonalds (to be located on Tract 3 of the project) has approved plans for a 2,800 square feet end cap restaurant. Emerging Partner's still has 4,400 square feet of retail space available and they are actively seeking tenants for this space.

Scott reported that as soon as O'Reilly Auto Parts closes on Tract 2 they will start construction and that the sanitary sewer system will need to be constructed.

Eddy Daniel asked if they are only concentrating on the front part of this property because do not want to have to go back and add another lift station. Mr. Macatee said absolutely no other lift stations will have to be added to develop the remainder of the property. Joe Helmberger offered that the engineers could work out this type of detail but that we could note in the agreement that no other lift stations would be allowed.

Mr. Helmberger asked Emerging Partners if they had proposed sales volumes for both McDonalds and O'Reilly Auto Parts. He stated that 4A could use this data to calculate payback for any amount granted for the improvements.

Robbie Tedford stated that he has not seen anything estimating sales tax revenue and that 4A's focus is generating additional sales tax so that additional incentives are available. Mr. Tedford also spoke about what affect this development will have on existing businesses in town.

Joe Helmberger stated that an agreement needs to be devised so that 4A can help fund this project. Joe asked Mr. Steenson to forward a copy of the last agreement used to see if it can be used as a basis for this deal.

Robbie Tedford asked III Emerging Market Partners what exactly were they asking for from 4A? Scott Steenson replied help with the installation of the proposed sanitary sewer improvements.

Regarding Mr. Tedford's question about the affect of the development on existing businesses in town, Mr. Steenson pointed out that there is not a lot of business on U.S. 380 that captures drive through traffic. He estimated that the McDonalds alone would generate anywhere from \$1,000,000 to \$1,500,000 in sales generating \$20,000 a year in sales tax revenue (on the low end).

Diane Piwko stated her concerns regarding a new auto parts store coming to town and what it would do to the existing auto parts store located in downtown Farmersville.

On a motion made by Eddy Daniel, \$25,000 worth of funding was recommended for sewer line improvements on the entire ten (10) acre tract (+/-) owned by Ill Emerging Partners Market, subject to review of estimated sales tax figures and subject to a written agreement. Motion was seconded by Robbie Tedford. The vote was unanimous approval.

REVIEW BOARD MEMBER'S TERMS AND DISCUSS POSITIONS OPENING UP THIS CALENDAR YEAR.

The Board discussed the current member's terms. They are summarized as follows:

Joe Helmberger - term ends May, 2011(2nd term not eligible for reappointment)

Craig Overstreet, 1st term ends May 2011 (eligible for reappointment)

Robbie Tedford, 1st term ends May 2012

Stefanie Hurst, 1st term ends May 2011 (eligible for reappointment)

Eddy Daniel 2nd term ends May 2012

REVIEW AND POSSIBLE ACTION ON FAÇADE GRANT APPLICATION

4A currently has (5) five façade grants available for downtown merchants. There were no applications for review. This agenda item will be ongoing until all (5) five grants are awarded.

Diane Piwko asked the Board to consider, if the façade grants are not used, to amend for use as fire suppression grants for downtown businesses. Board will review the possibility and bring back for further discussion.

REVIEW AND POSSIBLE ACTION ON BROCHURE PREPARED BY ADAH LEAH WOLF

Joe Helmberger asked the board if they would be interested in publishing a brochure. Adah Leah received quote from Classique Printers (500 for \$162.00). Robbie Tedford asked what would be the best way to distribute brochure. Eddy Daniel asked if we send it out as a mailing to customers. Joe stated that his thoughts were to just make it available at City Hall, the Chamber of Commerce and at selected venues around the city. The board suggested that they are not sure if this is the best way to get information out to public on projects Farmersville Economic Development is currently involved in. The item was tabled so no action was taken.

COLLIN COLLEGE FOUNDATION SCHOLARSHIP SPONSORSHIP REVIEW TO AMEND BUDGET TO CURTAIN CALL PARTNER IN PARTNERSHIP WITH FARMERSVILLE COMMUNITY DEVELOPMENT CORP

On a motion by Eddy Daniel, the budget was amended from \$5,000 to \$5,500 for the Collin College Sponsorship. This will allow 4A to sponsor at the Curtain Call Partner level in partnership with Farmersville Community Development Corp. 4B (4B budgeted \$2,000 and the sponsorship level is \$7,500). The motion was seconded by Robbie Tedford. The vote was unanimously in favor of the motion.

DISCUSS AND APPOINT ECONOMIC DEVELOPMENT MEMBERS FOR BOARD MEETINGS OF COLLIN COLLEGE, NTMWD, COLLIN COUNTY AREA REALTORS AND THE COMMISSIONER'S COURT

The Board composed a schedule of the meetings for members to volunteer as follows:

NTMWD – Joe Helmberger

Collin College – Craig Overstreet

Commission's Court – Eddy Daniel

Collin Co Area Realtor Meeting – Robbie Tedford

The Board will continue to review the schedule on a monthly basis.

ITEMS FOR PAYMENT APPROVED

Lunch – Tony's Mexican Restaurant - \$86.25

City of Farmersville – Reimburse for AECOM design work - \$15,874.22 (South Main Street bridge re-design)

Collin College Foundation - \$5,500.00

Motion offered by Robbie Tedford to approve invoices as listed for payment. The motion was seconded Stefanie Hurst. Motion approved unanimously.

FINANCIAL STATEMENTS DECEMBER 2010

Motion by Stefanie Hurst to accept financials as written. Second by Robbie Tedford. Motion carried unanimously.

MEETING MINUTES OF DECEMBER 15TH, 2010

Motion by Stefanie Hurst to approve the meeting minutes as presented, Second by Eddy Daniel. Motion carried unanimously.

DISCUSSION IN CONTEMPLATION OF PLACING ITEMS ON FUTURE AGENDA

Fire Suppression Grant

Brochure Review

III Emerging Market Partnership Agreement

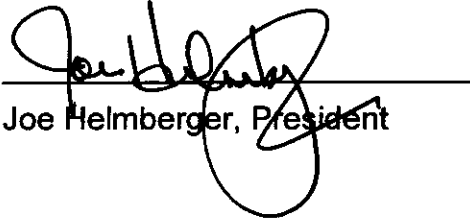
ADJOURNMENT

The Board adjourned at 12:54 p.m.

ATTEST:



Stefanie Hurst, Secretary



Joe Helmberger, President