

A G E N D A

A meeting of the Economic Development Commission to be held on *Monday, June 18, 2018*, at 9:00 a.m. in the City Council Conference Room, 401 South Rogers, Waxahachie, Texas.

Members: Mackey Morgan, President
David Hill, Mayor Pro Tem
Mary Lou Shipley, Councilmember

Ex-officio
Member: Michael Scott, City Manager

1. Call to Order
2. Approve minutes of the Economic Development Commission meeting of April 20, 2015
3. Discuss incentives for Buc-ee's and take any necessary action
4. Adjourn

The Economic Development Commission reserves the right to go into Executive Session on any posted item.

This meeting location is wheelchair-accessible. Parking for mobility impaired persons is available. Any request for sign interpretive services must be made forty-eight hours ahead of the meeting. To make arrangements, call the City Secretary at 469-309-4005 or (TDD) 1-800-RELAY TX

A meeting of the Economic Development Commission was held on Monday, April 20, 2015 at 6:00 p.m. in the Council Conference Room at City Hall, 401 S. Rogers, Waxahachie, Texas.

Members Present: Mackey Morgan, Chairman
Mark Singleton, Mayor Pro Tem
Mary Lou Shipley, Councilmember

Ex-officio
Members Present: Paul Stevens, City Manager

Others Present: Michael Scott, Assistant City Manager
Doug Barnes, Director of Economic Development
Lori Saunders, City Secretary
Steve Chapman, City Attorney

Chairman Mackey Morgan called the meeting to order and gave the invocation.

Mayor Pro Tem Mark Singleton moved to approve the minutes of the Economic Development Commission meeting of March 9, 2015. Councilmember Mary Lou Shipley seconded, **All Ayes.**

Mr. Irwin Kerner, Commercial Management Corporation, owner and developer of the shopping center located at 1201 N. Highway 77, Waxahachie stated he has invested \$2,750,000 in the renovation of the shopping center to accommodate the requirements of Hobby Lobby Stores, Inc. He reported Office Depot and Tractor Supply downsized to accommodate the square footage Hobby Lobby required. Mr. Kerner stated he has a 15 year lease with Hobby Lobby and Tractor Supply and a 10 year lease with Office Depot. He stated the economic development assistance to Hobby Lobby, Inc. from the City will offset a portion of the costs of the required tenant improvement allowance.

Mr. Scott Nelson, Assistant Vice President, Hobby Lobby, Inc. reported the store will be approximately 54,000 square feet. Expected sales are estimated of at least \$4,000,000 and the company will hire at least 15 full time employees and 15 part time employees. Hobby Lobby is expected to open October 1, 2015.

Mr. Doug Barnes, Director of Economic Development, presented an Economic Development Chapter 380 Agreement with Hobby Lobby Stores, Inc. He reported the Owner and Hobby Lobby Stores, Inc. will have a 15 year lease agreement. The Chapter 380 Agreement between the City and Hobby Lobby Stores, Inc. is for a period is six (6) consecutive years. Under no circumstances shall the amount of the incentives collectively total more than \$300,000.

After further discussion, Mayor Pro Tem Mark Singleton moved to recommend to City Council a Chapter 380 Agreement with Hobby Lobby Stores, Inc. as presented. Councilmember Mary Lou Shipley seconded, **All Ayes.**

(2)

There being no further business, the meeting adjourned at 6:46 p.m.

Respectfully submitted,

Lori Saunders
City Secretary