



Lavon Economic Development Corporation Meeting Agenda

120 School Rd.
Lavon, TX 75166 Ph. (972-843-4220)

Monday Jan.8, 2024, 7:00 PM

at

Lavon City Hall
City Council Chambers
120 School Rd
Lavon, Texas

NOTICE OF ATTENDANCE

NOTICE is hereby given that members of the Lavon City Council, Lavon Planning and Zoning Commission, Parks & Recreation and/or Infrastructure Facilities Commission may attend at the Lavon Economic Development Corporation Board Meeting January 8, 2024, at 7:00 PM held at the Lavon City Hall.

The meeting agenda and packet are posted online at www.lavonedc.com

- 1. Presiding Officer to call the Economic Development Corporation Board meeting to order and announce that a quorum is present.**
- 2. Pledge of Allegiance and Invocation**
- 3. Consent Agenda ***
Consent items are considered routine or non-controversial and will be voted on in one motion. unless a separate discussion is requested by a board member.
 1. Approval of the Nov.13, 2023 board meeting minutes.
- 4. Public Comments**
Citizens may provide comments. There is a 3-minute time limit per person. The board's response to items not on the agenda may be to request items be placed on a future agenda or referred to the executive director.
- 5. Discussion & Action**
 - A. Discussion and action regarding the board financials.
 - B. Discussion and action of Marketing Plans and Economic Development, prospects and updates including participation in the Boyd Farm grand opening.
 - C. Discussion and action on any updates to the LEDC Strategic Plan.
 - D. Discussion and action on Report of 2023 accomplishments.
 - E. Discussion and action of the performance agreement with the City of Lavon for the Fitness court.



Lavon Economic Development Corporation Meeting Agenda

120 School Rd.
Lavon, TX 75166 Ph. (972-843-4220)

7. Setting future meetings and agenda

The Economic Development Corporation Board members and staff may request items be placed on a future agenda or request a special meeting be called.

8. Presiding Officer to adjourn the Economic Development Corporation Board meeting.

Notes to the Agenda:

1. Items marked with an * are consent items considered to be non-controversial and will be voted on in one motion unless a Board member asks for separate discussion.
2. The Board reserves the right to recess into executive session under Sections 551.071 – 551.088 of the Texas Government Code (Texas Open Meetings Act) concerning any of the items listed on this Agenda, whenever it is considered necessary and legally justified under the Open Meetings Act.

This is to certify that the agenda was posted in the notification cabinet at City Hall at 120 School Road, the city’s website at www.cityoflavon.org, the Lavon EDC website at www.lavonedc.com and on the city’s bulletin board on or before Jan. 5, 2024 by 7:00PM

By: *Pam Mundo*

POSTED THIS day January 5, 2024, before 7PM



Lavon Economic Development Corporation Meeting Minutes

November 13, 2023

- 1. Kay Wright, President called the Economic Development Corporation Board meeting to order at 7:01 p.m. at City Hall and announced that a quorum was present.**

Present: Place One, Kay Wright, President
Place Two, Manzelle Williams, Secretary -arriving at 7:04 p.m.
Place Three, Vicki Sanson, Vice President
Place Four, Rachel Dumas, Public Information Officer
Place Five, Joe Serpette, Treasurer
Place Six, Clinton Mclure

Executive Director Present: Pamela Mundo

Absent: Jordan Williams

- 2. Pledge of Allegiance & Invocation**

A. President, Kay Wright led the Pledge of Allegiance and Invocation.

- 3. Consent Agenda**

A. President Kay Wright introduced the new director for place six LEDC Director, as appointed by the City Council. She then welcomed Clinton Mclure to the LEDC.

B. Through a motion of Treasurer Joe Serpette and a second of Director Rachel Dumas, meeting minutes of October 9, 2023, were approved unanimously.

- 4. Public Comments**

A. No comments were received.

- 6. Discussion & Action**

A. Discussion of Board Financials. Treasurer, Joe Serpette presented October's. month to month financial report noting that the report is the first month of the fiscal year. Some minor budget amendments will be needed since the budget is set in August and the fiscal year ends at the end of September so that the beginning balance and the advertising rollover will need adjustments.



Lavon Economic Development Corporation Meeting Minutes

- C. Discussion and action on Marketing Plans and Economic Development prospects. Executive Director Pam Mundo reported that investors and developers are very interested in the pad sites available on the north side of SH 78 northeast of the Taco Bell and Starbucks site. There has been a minimum of 5 inquiries and meetings with prospects on these sites this month. The Spec's building site work should begin soon as well as the Scrubbies Car Wash. The retail pad sites for Lake Breeze go before the P & Z in late November. Development of the SH 78 left turning lane, at the Shell convenience store, is underway. Funding for the traffic light at Lakepointe is under consideration. Traffic lights at Burnett is funded. Mayor and LEDC Vice President Vicki Sanson and Pam Mundo attended the Biz Now Retail Summit learning of the entertainment demands now required of brick-and-mortar retail. The LEDC Directors participated in the City Fall Festival providing treats for the Lavon children attending. A Lavon business directory was developed and provided for incorporation into the City newsletter that goes out with the trash billing. A new ice cream store is under incorporation into the SH 78 strip center.
- D. Discussion and action on any updates to the LEDC Strategic Plan. Pam Mundo reminded the Board of the annual review of the Strategic Plan at the first of the year and to be thinking of suggestions and contributions to the plan goals and strategies for 2024.
- E. Discussion and action of plans for the Dec 11 meeting. After discussion the LEDC Board agreed to hold a social gathering in lieu of the Dec 11 business meeting.

7. Setting future meetings and agenda

- A. The Economic Development Corporation Board members, after discussion, agreed. that the next meeting would be on January 8, 2024 or as needed, for discussion. with prospects.

7. President Kay Wright adjourned the Economic Development Corporation Board meeting at 7:59 p.m.

Duly passed and approved on this ____ day _____, 2024.

Kay Wright, Board President

Manzelle Williams, Secretary

1	GENERAL FUND	Oct 2023 Actual	Nov 2023 Actual	Dec 2023 Actual	Jan 2024 Outlook	Feb 2024 Outlook	Mar 2024 Outlook	April 2024 Outlook	May 2024 Outlook	June 2024 Outlook	July 2024 Outlook	Aug 2024 Outlook	Sept 2024 Outlook	FY 2023-2024 Yr. to Date TOTAL	Actual - Outlook	Official Budget 2023-2024	Budget Amendment	% of Budget	Official Budget 23-24	Proposed Budget Amendment	Budget Adjustments
	Revenue																				
2-1	Bank Balance Forward	\$ 59,007.63	\$ 104,513.97	\$ 134,247.24												\$ 100,000			100,000	40,992.37	59,007.63 reduction
2-5	Misc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	0.00	0.00							
2-2	Sales & Use Tax	\$ 61,520.72	\$ 35,392.47	\$31,960.14	\$ 27,083.33	\$ 27,083.33	27,083.33	\$ 27,083.33	\$ 27,083.33	\$27,083.33	\$ 27,083.33	\$ 27,083.33	\$27,083.33	\$ 128,873.33		325,000		40%	325,000	40,992.37	365,992 addition
2-3	Government Capital Note																				
	Total General Fund	120,528.35	139,906.44	166,207.38	\$ 27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	166,207.38		425,000			425,000		
	TEXSTAR Fund	344,317.01	345,825.60	\$ 347,393.40										347,393.40						350,000	
	LOGIC FUND	167,283.97	168,048.41	\$ 168,839.28										168,839.28						116,000	
	Total Revenues	632,129.33	653,780.45	682,440.66	\$ 27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	682,440.66				77%	891,000		
	Expense																				
	Debt Service																				
6-0	Main St Debt Reserve Fund	\$ -														\$ 23,080				23,080	
6-1a	Main St. Debt Quarterly Pymt		\$ -	\$ 6,119.76	\$ -	\$ -	\$ 6,119.76	\$ -	\$ -	\$ 6,119.76	\$ -	\$ -	\$ 6,119.76	\$ 6,119.76	\$ 24,479.04	\$ 24,479.04		25%	24,479		
	Total Debt Service Paid			\$ 6,119.76			\$ 6,119.76			\$ 6,119.76			\$ 6,119.76	\$ 6,119.76	\$ 24,479.04	\$ 47,559		13%	47,559		
	Operations																				
	General Operations																				
3-1a	Email, Software/Archiving	155.64	171.89	0.00	567.25	567.25	567.25	567.25	567.25	567.25	567.25	\$ 567.25	\$ 567.25	327.53	5,433	6,000		5%	6,000		
3-1b	Misc-Dues, Ads, Cell Svc	0.00	150.00	150.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	300.00	2,865	3,000		10%	3,000		
3-1c-2	Office Supplies	80.82	0.00	0.00	171.92	171.92	171.91	171.92	171.92	171.92	171.92	171.91	171.91	80.82	1,628	1,800		4%	1,800		
3-1d	Meeting Expenses	402.75	0.00	0.00	159.73	159.73	159.73	159.73	159.73	159.73	159.73	159.70	159.70	402.75	1,840	2,000		20%	2,000		
3-1e	Training	0.00	0.00	400.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	400.00	2,200	2,000		20%	2,000		
3-1f	Document Printing	148.68	27.40	25.44	282.39	282.39	282.39	282.39	282.39	282.39	282.39	282.39	282.39	201.52	2,743	3,000		7%	3,000		
3-1f	Office Support Services	0.00	0.00	0.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	0.00	2,250	2,500		0%	2,500		
3-1h	Office Rent	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000	6,000		100%	6,000		
3-1i	Website updates	0.00	0.00	0.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	0.00	5,400	6,000		0%	6,000		
	Total General Operations	6,787.89	349.29	575.44	2,516.29	2,516.29	2,516.28	2,516.29	2,516.29	2,516.29	2,516.29	2,516.26	2,516.25	7,712.62	30,359	32,300		24%	32,300		
	Consulting																				
4-1	Other	0.00	0.00	0.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	0.00	0	8,000		0%	8,000		
4-2	Website & tech consulting	1,980.00	0.00	0.00	402.00	402.00	402.00	402.00	402.00	402.00	402.00	402.00	402.00	1,980.00	5,598	6,000		33%	6,000		
4-2a	IT Services	147.91	147.91	0.00	320.42	320.42	320.42	320.42	320.42	320.42	320.42	320.42	320.42	295.82	3,180	3,500		8%	3,500		
4-3	City Attorney	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	9,000	10,000		0%	10,000		
4-4	Economic Dev Consulting	4,080.00	4,212.00	4,225.12	4,225.20	4,225.20	4,225.20	4,225.20	4,225.20	4,225.20	4,225.20	4,225.20	4,225.20	12,517.12	50,544	50,544		25%	50,544		
	Total Consulting	6,207.91	4,359.91	4,225.12	6,747.62	6,747.62	6,747.62	6,747.62	6,747.62	6,747.62	6,747.62	6,747.62	6,747.62	14,792.94	68,322	78,044		19%	78,044		
	Equipment																				
5-1	Computers	0.00	0.00	0.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	0.00	6,500	6,500		0%	6,500		
5-2a	Other Computer Equipment	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	1,000	1,000		0%	1,000		
	Total Equipment	0.00	0.00	0.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	0.00	7,500	7,500		0%	7,500		
	Total Operations 2023-2024	12,995.80	4,709.20	4,800.56	10,013.91	10,013.91	10,013.90	10,013.91	10,013.91	10,013.91	10,013.91	10,013.88	10,013.87	22,505.56	106,181	117,844		19%	117,844		
	Promotional																				
6-1	General Brochures, Printing, Trade Shows	318.58	950.00	950.00	1,873.14	1,873.14	1,873.14	1,873.14	1,873.14	1,873.14	1,873.14	1,873.14	1,873.16	2,218.58	19,077	20,000.00		11%	20,000		
6-2	Promo Carryover 2012-22	0.00	0.00	0.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	0.00	7,650	12,000.00		0%	12,000	8,500	
6-3	Aerial Map & Brochures	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	9,000	10,000.00		0%	10,000	10,100	
6-4	Advertising	2,700.00	0.00	0.00	730.00	730.00	730.00	730.00	730.00	730.00	730.00	730.00	730.00	2,700.00	9,270	10,000.00		27%	10,000	12,500	
6-6	Video Development	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00	18,000	20,000.00		0%	20,000		
	Total Promotional	3,018.58	950.00	950.00	6,453.14	6,453.14	6,453.14	6,453.14	6,453.14	6,453.14	6,453.14	6,453.14	6,453.16	4,918.58	62,997	72,000.00		7%	72,000		
	Capital Projects																				
7-3	Incentives	0.00	0.00	0.00	21,359.70	21,359.70	21,359.70	21,359.70	21,359.70	21,359.70	21,359.70	21,359.70	21,359.70	0	192,237.30	213,597		0%	213,597		
7-4	Additional Infrastructure Projects	0.00	0.00	0.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	0	216,000.00	240,000.00	100,000.00	0%	240,000	140,000	100,000
7-6	Project Main Street	0.00	0.00	0.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	0	150,000.00	150,000.00		0%	150,000		
7-7	Transfer to Reserves	0.00	0.00	0.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	0	45,000.00	50,000.00		0%	50,000		
	Total Capital Projects	-	0.00	-	65,359.70	65,359.70	65,359.70	65,359.70	65,359.70	65,359.70	65,359.70	65,359.70	65,359.70	0	603,237.30	653,597.00	653,597.00	0%	653,597	653,597	
	Total Expenses	16,014.38	5,659.20	11,870.32	81,826.75	81,826.75	81,826.75	81,826.75	81,826.75	81,826.75	81,826.75	81,826.72	81,826.72	33,544	772,414.83	891,000.00	891,000.00	4%	891,000	891,000	
	General Acct. Balance	104,513.97	134,247.24	154,337.06	(54,743.42)	(54,743.42)	(60,863.17)	(54,743.42)</													

Draft Annual Report

*Your suggestions & additions are
encouraged*

2023 Year in Review

Annual Report



Congratulations
Lavon Economic Development for
Years of Excellence!

Sixth annual award by the Texas Economic Development Council!





Growth in Population 71% in 3 years

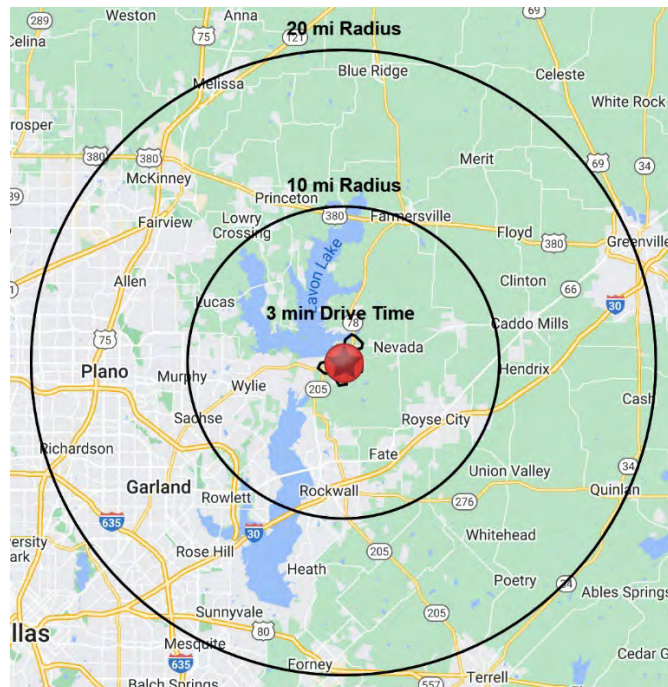
January 2023 City Population at 7,198

January 2020 City Population at 4,210

2023 Estimate of Population in Market Area

10 minutes drive-19,151 people

20 minute-145,630 people





26% Growth in Building Permits

In 2023 - 595 Lavon Building Permits Issued

In 2022- 472 Lavon Building Permits Issued



Single Family residential lots with homes under construction-2,003 lots

Single Family residential lots in development stages-8,128 lots

Zoned Multi-Family units – 328 units

Zoned Commercial Acreage – 424 acres



28% Growth in Sales Tax Revenues

Lavon Total Revenues from Sales Tax

2023 – \$1,410,225

2022 - \$1,103,138



38% Growth in Property Tax Value

Lavon Taxable Property Values

2023- \$982,394,776 (Before tax freeze)

2022- \$710,979,122

12% Average Single Family Residential Value

2023 - \$400,481

2022 - \$358,226

Lavon EDC Strategic Plan Progress Review

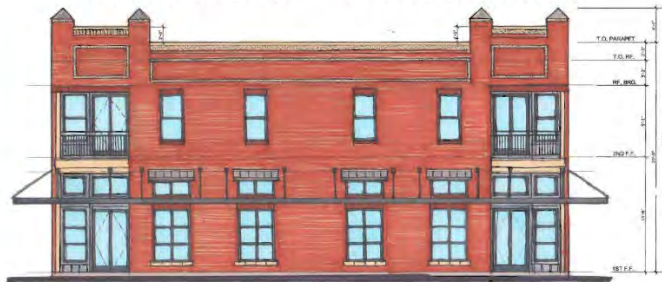
Goal No. 1 - increase the property and sales tax base by 8%.

Lavon Property Tax Value Grew by 38%!

Lavon Sales Tax Revenues Grew by 28%

✓ LEDC Invested in a 619 Main Street Development

619 Main Street Live/Work Office/Retail



① FRONT ELEVATION (SOUTH) 8/21/2021
1/8"=1'-0" LEDC 619 MAIN ST., LAVON

For Lease or Sale - info@LavonEDC.com

Finish out allowance available. First floor: ~3,000 sq ft.

Second floor: four units - 615 to 702 with elevator

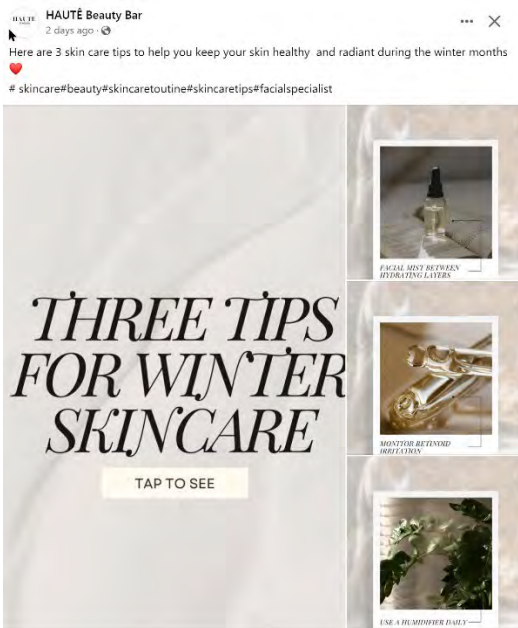
With the purpose of stimulating “Main Street” development the Lavon Economic Development Corporation completed permitting requirements and is prepared to sell or develop this site with a value of around \$2,700,000.

Goal No. 2- Support the Local Economic Base and Entrepreneurs Participated in Opening of Local Retail Stores!



Goal No. 3 Develop the “Brand” Lavon on social media and development marketing events.

Opportunity for local business to post on the LEDC Facebook page



January

ICSC (International Council of Shopping Centers)



February

RED News Industrial Summit -LEDC Sponsored

North Texas
INDUSTRIAL
summit
february 15, 2023

REDnews •Maggiano's Little Italy (Willow Bend)
11:30 AM Networking & Registration
12:00 PM Program & Luncheon

4th
Annual

4 Hours of Continuing Education Has Been APPROVED For With TREC

The graphic is a promotional poster for an industrial summit. It features a red background with white text. On the right side, there is a black and white photograph of an industrial facility with pipes and structures. The text includes the location (North Texas), the event name (INDUSTRIAL summit), the date (february 15, 2023), the sponsor (REDnews), the venue (Maggiano's Little Italy), the schedule (11:30 AM Networking & Registration, 12:00 PM Program & Luncheon), and the event's anniversary (4th Annual). At the bottom, it states that 4 hours of continuing education has been approved for with TREC.

October RED New Collin County Summit -LEDC

Sponsored



August Back to School Bash



And Fall Festival



Retail Marketing and Infrastructure Conference

Lavon EDC web site & video



Goal No 4- Continue Quality Management Tools for the
Lavon Economic Development Corporation



Lavon EDC - One of only 55 Texas cities to receive the Economic Excellence Award, in 2023, for work completed in 2022. This is the 6th TEDC Economic Excellence Award Lavon EDC has achieved.



**Lavon Economic Development Corporation meet
regularly, 2nd Monday of each month.**



Your ideas and your investment in Lavon is welcomed!

What are the changes for 2024?



Strategic Plan

2023



Strategic Plan Mission

“ We Cultivate Investment and Growth”



Strategic Goals

- Attract Commercial Development, Expanding the Property and Sales Tax Base for Lavon by 12%.
- Support the Local Economic Base and Entrepreneurs.
- Develop the brand “LAVON” through Social Media and Land Development Marketing Events .
- Continue quality management tools for the Lavon Economic Development Corporation.

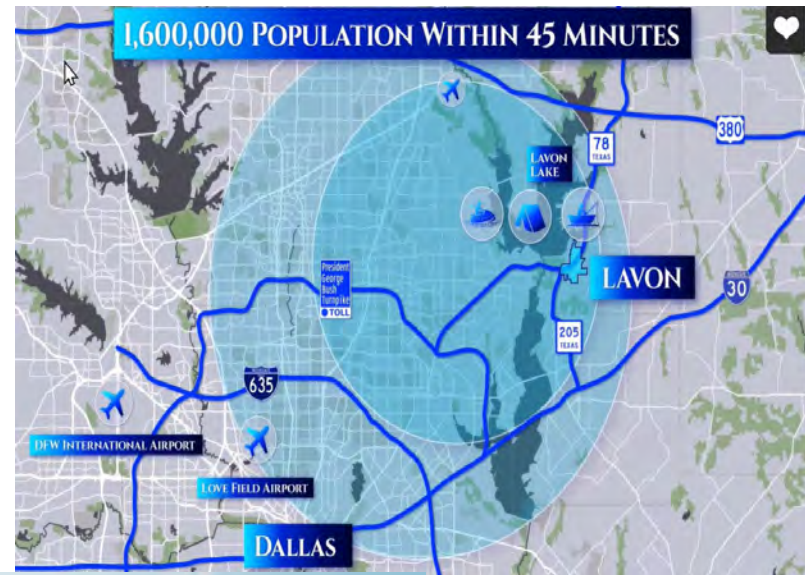


Goal 1

Attract Commercial Development Expanding the Property and Sales Tax Base by 12%

Strategies

- Attract development partners in build-to-suite and speculative buildings within LakePointe, Grand Heritage, Lake Breeze, Elevon and other developments.
- Work cooperatively with Elevon developer to create a job creating center, within the City, as the Elevon Business Park.
- Build opportunities for creating a diverse workforce where medical services, advanced manufacturing and higher technology jobs balance out the range of retail employment opportunities
- Work regionally to collaborate on solving regional development issues including workforce availability.





Goal 2

Support the Local Economic Base and Entrepreneurs

Strategies

- Continue and promote use of the LEDC building improvement loan/grant program.
- Continue the effective Small Business Coupon Promotion, Business Promotions for local micro-business opportunities and similar efforts
- Encourage small business development providing retail and service sector brick and mortar options for shopping close to home.
- Consider LEDC development to demonstrate key visions of the City including the construction of 619 Main St. Mixed Use Building

DUNKIN'



- Work with Community ISD in promoting and encouraging area businesses to utilize graduates of the CTE (career and technology education) programs.
- Encourage the construction and manufacturing businesses along SH 205 to participate with the Lavon Economic Development Corporation to find ways of collaboration and shared opportunities.

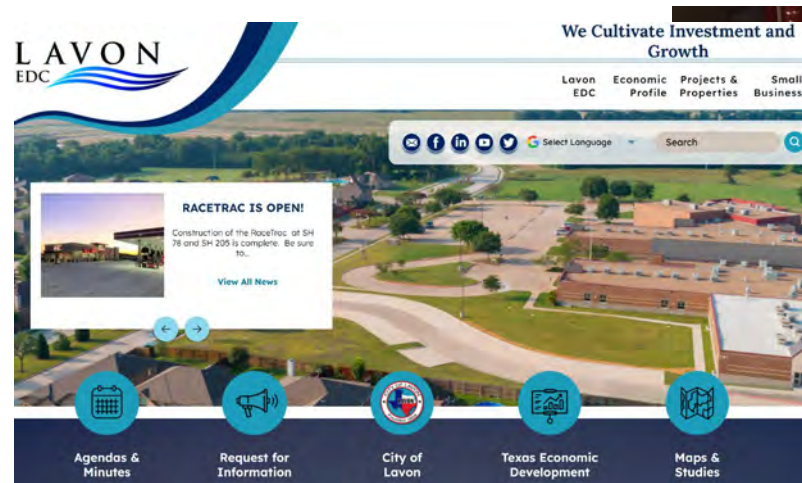


Goal 3

Develop the Brand “LAVON” through Social Media & Development Marketing Events

Strategies

- Continue to actively maintain the Lavon EDC Web Page, Facebook Page, LinkedIn and other social media.
- Continue to develop opportunities to market Lavon through video including Film Friendly
- Expand the marketing through other digital tools.
- Actively market Lavon’s available retail and commercial properties using the Web Page and social media as well as video marketing tools.
- Attend a minimum of two regional marketing events, annually, to update the real estate industry of Lavon’s opportunities.



Goal 4

Continue Quality Management Tools for the Lavon Economic Development Corporation

Strategies

- Continue training of the Board of Directors and the Executive Director to achieve excellence.
- Actively promote the Lavon incentive tools including the building improvement loan/grant program
- Continue the use of a professional and IEDC certified economic developer as the Lavon Board's Executive Director.
- Continue the LEDC policy to meet monthly or as more as necessary.
- Annually review policies of the LEDC and update as necessary.
- Seek out opportunities for recognition of the LEDC success including the TEDC Economic Excellence Award and the International Economic Development Council Awards.



LEDC Agenda Briefing

1 8 2024

Agenda Item 5-E Discussion and action of the performance agreement with the City of Lavon for the Fitness court.

At the September 25, 2023, LEDC meeting a public hearing was held for a \$100,000 project being the City of Lavon Fitness Court. The LEDC received agreed to participate in the project up to \$100,000 on September 25, 2023. On September 20th, 2023, the project was advertised. No comment was received from this advertisement.

Presented today is the performance agreement to provide \$100,000 toward the Fitness Court project with the intent that the City and EDC share the cost of this community recreational improvement. The estimated cost of the project is \$155,000 with the remaining funds to possibly be used for a sunscreen over the court.

A considered approval of the performance agreement is needed to approve the funding of this Type B Economic Development Project.



LIFESTYLES

City of Anna, Blue Cross and Blue Shield of Texas and National Fitness Campaign provide free fitness for everyone in Anna

By City of Anna
Jul 1, 2023

***State-of-the-Art Outdoor Fitness Court®
coming to Slayter Creek Park***

Anna, Texas – The City of Anna, [Blue Cross and Blue Shield of Texas](#), and [National Fitness Campaign](#) (NFC) today announced a partnership to bring an outdoor Fitness Court® and digital wellness programming to Slayter Creek Park. The Fitness Court, 425 W Rosamond Pkwy., will open on Saturday, July 1, at 5:15 p.m. with a ribbon-cutting ceremony and “Battle for the Ribbon” fitness tournament between the Anna Police Department and Anna Fire Department.



This Fitness Court was developed by Blue Cross and Blue Shield of Texas, City of Anna and NFC to expand free access to high-quality workouts and create equitable access to exercise for communities around the state. The Fitness Court is the world’s best outdoor gym that lets people use their body weight to complete a workout using seven exercise stations.

Created with people aged 14 and over and with all abilities in mind, the workouts are adaptable for all fitness levels, allowing participants to move at their own pace. Users are encouraged to download the free Fitness Court App, which acts as a coach-in-your-pocket and enhances the outdoor gym into a digitally supported wellness experience.

“On average, one in two adults don’t have enough aerobic physical activity in their day-to-day lives, which can lead to chronic, yet preventable, conditions,” said Sheena Payne, director of community affairs at Blue Cross and Blue Shield of Texas. “Helping fund these

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

This Economic Development Incentive Agreement (“Agreement”) is made by and among the Lavon Economic Development Corporation (the “LEDC”), and the City of Lavon, Texas (the “City”)(each a “Party” and collectively the “Parties”), acting by and through their respective authorized representatives.

WITNESSETH:

WHEREAS, the City owns certain real property described in **Exhibit “A”**, which consists of an approximately [redacted] ± acre tract of land in Lavon, Collin County, Texas, generally located at _____, Lavon, Texas (the “Property”); and

WHEREAS, the City desires to develop an outdoor fitness court studio described in the submittals filed with the LEDC and in the site plan attached as **Exhibit “B”** (hereinafter defined as the “Facility”); and

WHEREAS, LEDC has agreed to contribute to the costs of the Facility on the Property through an economic development grant and incentives as set forth herein; and

WHEREAS, on September 25, 2023, the LEDC held a public hearing to hear public comments regarding the Facility project; and

WHEREAS, LEDC intends to contribute One Hundred Thousand and no/100 Dollars (\$100,000.00) toward the cost of the Facility; and

WHEREAS, the promotion of new community development initiatives within the City will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the property tax base and economic vitality of the City; and

WHEREAS, the LEDC has adopted programs for promoting economic development; and

WHEREAS, the Development Corporation Act, Title 12, Subtitle C1, Chapter 501-505 of the Texas Local Government Code (the “Act” or “Development Corporation Act”), including Section 505.152, authorizes the LEDC to fund expenditures for equipment, facilities, and improvements found by the board of directors to be required or suitable for use for amateur sports, including children’s sports, athletic, and public park purposes and events, including parks and park facilities; and

WHEREAS, the LEDC has determined that the LEDC Grant (hereinafter defined) for the Facility is required or suitable to promote or develop new or expanded community development initiatives and constitutes a “project,” as that term is defined in the Act, and has complied with the notice requirements of the Act; and

WHEREAS, the LEDC has determined that making the LEDC Grant for the Facility in accordance with this Agreement will further the objectives of the LEDC, will benefit the City and

the City's inhabitants, and will promote or develop new or expanded business enterprises and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Act” or “Development Corporation Act” shall have the meaning ascribed in the Recitals above.

“Agreement” shall have the meaning ascribed in the introductory paragraph above.

“City” shall have the meaning ascribed in the Recitals above.

“Effective Date” shall have the meaning in Article II below.

“Expenditure Information” shall have the meaning ascribed in Sec. 3.2(b).

“Expiration Date” shall mean the date that all Parties have fully satisfied their respective obligations herein.

“Facility” shall have the meaning ascribed in the Recitals above and is generally depicted in the Site Plan attached as **Exhibit “B”**.

“LEDC” shall have the meaning ascribed in the introductory paragraph above.

“LEDC Grant” shall mean an economic development grant of One Hundred Thousand and no/100 Dollars (\$100,000.00) to defray a portion of the final verified costs to conduct the construction of the Facility, to be paid as set forth herein.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, or work stoppages.

“Party” and “Parties” shall have the meaning ascribed in the introductory paragraph above.

“Property” shall have the meaning ascribed in the Recitals above.

“Site Plan” shall mean the architectural renderings and design plan attached hereto as **Exhibit “B”**.

“Term” shall have the meaning ascribed in Article II below.

Article II Term

The term of this Agreement shall begin on the last date of execution hereof (the “Effective Date”) and continue until the Expiration Date (the “Term”), unless sooner terminated as provided herein.

Article III Projects

3.1 Facility Timeframe. The City shall, subject to events of Force Majeure, cause the Facility completion to occur not later than [REDACTED].

3.2 Facility Project.

(a) Cost Participation. The LEDC agrees to contribute to the costs of the Facility through the payment of the LEDC Grant. The LEDC Grant shall be paid to the City within thirty (30) days of the Effective Date. In the event that the Facility construction does not occur, the City shall reimburse the LEDC the full amount of the LEDC Grant.

(b) Facility Cost Verification. Following completion of the Facility, but not later than thirty (30) days after completion of the Facility, City shall submit to the LEDC receipts, records, and invoices for the payment of the costs of the Facility, and such other records as the LEDC may reasonably request to verify such that the final actual costs are at least \$155,000 on the Facility (the “Expenditure Information”).

Article IV Termination

4.1 Termination. This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon any one or more of the following:

- (a) by mutual written agreement of all the Parties; or
- (b) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable.

Article V Miscellaneous

5.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto; provided, however the right of the City to receive the LEDC Grant shall be personal to the City and shall not transfer to the City's successors and assigns unless expressly agreed to in writing signed by the Parties and such successor/assignee.

5.2 Limitation on Liability. Except for the LEDC's obligations to pay the LEDC Grant as set forth in this Agreement, the LEDC, and its past, present, and future officers, employees, contractors and agents assume no responsibilities or liabilities to City, or any third parties in connection with the Facility and/or the Property. City acknowledges and agrees that there shall be no personal recourse to the directors, officers, employees, or agents of the LEDC, who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement. LEDC acknowledges and agrees that there shall be no personal recourse to the officers, employees or agents of the City, who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement.

5.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

5.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties hereto.

5.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

If intended for LEDC, to:

Lavon Economic Development Corporation
Attn: Executive Director
120 School Road, PO Box 340
Lavon, Texas 75116

If intended for City, to:

City of Lavon, Texas
Attn: City Manager
120 School Road, PO Box 340
Lavon, TX 75116

5.6 Entire Agreement. This Agreement is the entire Agreement among the Parties with respect to the subject matter covered in this Agreement.

5.7 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Collin County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

5.8 Amendment. This Agreement may only be amended by the mutual written agreement of the Parties.

5.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

5.10 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

5.11 Successors and Assigns. This Agreement may not be assigned by any Party without the prior written consent of all other Parties.

5.12 Recitals. The recitals to this Agreement are incorporated herein.

5.13 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

5.14 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

5.15 Consents and Approvals. Unless stated otherwise in this Agreement, whenever a Party is required to consent to or approve of the action of another Party pursuant to Agreement, such consent or approval shall not be unreasonably withheld, denied, or delayed.

5.16 Employment of Undocumented Workers. During the term of this Agreement, the City agrees not to knowingly employ any undocumented workers, and if convicted of a violation under 8 U.S.C. Section 1324a (f), the City shall repay the LEDC Grant herein within 120 days after the date the City is notified by the LEDC of such violation. The City is not liable for a violation of this Section by a subsidiary, affiliate, or franchisees of the City or by a person or entity with whom the City contracts.

5.17 Statutory Provisions. Both Parties shall be in compliance with Texas Government Code Chapter 2252 (foreign terrorist organizations prohibited), Texas Government Code Chapter 2270 (boycotting Israel prohibited), and Texas Government Code Chapter 2274 (boycotting energy companies prohibited and discrimination against firearms entities or trade associations prohibited).

EXECUTED on the ___ day of January, 2024.

LAVON ECONOMIC DEVELOPMENT CORP.

By: _____
Kay Wright, President

CITY OF LAVON, TEXAS

By: _____
Vicki Sanson, Mayor

EXHIBIT "A"
Property Description

EXHIBIT "B"
Site Plan