



DESOTO ECONOMIC DEVELOPMENT CORPORATION

BOARD MEETING MINUTES

January 21, 2015

The DeSoto Economic Development Corporation Board met at **9:00 a.m. on Wednesday, January 21, 2015**, in the Council Conference Room located in City Hall at the DeSoto Town Center, 211 East Pleasant Run Road, DeSoto Texas 75115.

Present: Lucious Williams, DEDC Board President
Belinda May, DEDC Board Vice-President
Perry Holloway, DEDC Secretary/Treasurer
Bobby Waddle, DEDC Board Director (arrived at 9:22 a.m.)
Bill Dendy, DEDC Board Director
Curtistene McCowan, DeSoto City Council Liaison

Staff Present: Jeremiah Quarles, CEO
Antoine Long, DEDC Economic Development Specialist
Alicia Villanueva, Administrative Assistant

Also Present: Pete Smith, DEDC Legal Counsel
Laura Terhune, DeSoto Chamber of Commerce President
Dr. Tarron Richardson, DeSoto City Manager

At 9:09 a.m., Board President Williams called the meeting to order and acknowledged the presence of a quorum.

A. REGULAR SESSION – CALL TO ORDER

1. Invocation was given by Lucious Williams.

B. CONSENT AGENDA

1. Approval of the December 15, 2014 DEDC Board Meeting Minutes.
2. Approval of the DEDC Financials through December 31, 2014.
Motion by B. May to approve Consent Agenda. Second by B. Dendy. Motion approved 4-0.

C. REGULAR AGENDA – NEW BUSINESS

1. Conduct Oath of Office for newly appointed board member Bobby Waddle to the DEDC Board of Directors

a. Bobby Waddle was sworn into the DEDC Board of Directors by Pete Smith, DEDC Legal Counsel.

2. City Liaison Update – Council member C. McCowan’s update on City Council events, meetings, etc.

a. During the January 6th meeting, Council approved a seven (7) year business personal property tax abatement on Solar Turbines \$14 million machinery and equipment expansion project.

i. Tax Abatement Structure

1. 70% first 5 years
2. 50% for year 6
3. 40% for year 7

b. The new Walmart Neighborhood Store’s Grand Opening activities began last Saturday, January 17, and culminated this morning with a Ribbon Cutting Ceremony. Walmart awarded three grants to local charitable organizations. The City of DeSoto, Chamber of Commerce, and DeSoto ISD were well represented.

c. On February 3, 2015, Council will consider a Zoning Case which involves an amendment to the Town Center Panned Development (PD-130) to increase the height of the façade for the retail building, which faces Pleasant Run Road, and provide for a new tower

3. DeSoto Chamber of Commerce Update – Laura Terhune, President

a. Chamber of Commerce Quarterly reports will begin in February; Marketing Campaign to promote family reunions to DeSoto with advertisements in various Texas publications; Shop Local event: Sweet & Savory will be February 24 4pm-8pm at the Pecan Room inside the DeSoto Town Center

b. Future opportunities: Marketing with the Dallas Sports Commission, AT&T Stadium and the Texas Rangers for more publicity of DeSoto athletic events, tournaments, and BMX races.

4. Discussion regarding 2015 DEDC Board of Directors Retreat

a. L. Williams expressed that he would like to have the retreat prior to gaining new board member who will replace P. Holloway

b. Board discussed potential locations for the retreat: Osuji Spa, DeSoto Heliport, or local hotel.

c. DEDC staff will prepare content and meet with the City Secretary & Human Resources Department on relevant topics to discuss at the retreat

d. Among other topics, board expressed desire to have a representative from North Central Texas Council of Governments and TXDOT-Aviation at the retreat.

5. Consideration and action regarding authorization and execution of agreements by the DEDC CEO for the DEDC, acting as an independent foundation, to purchase from the City of DeSoto and to sell to Parklane Investments, Inc. the surface estate of 104 West Pleasant Run Road (former ABC Learning Care Day Care)

a. City Manager Dr. Taron Richardson briefed the board on the details of the project and potential new retail development which aims to attract a quality Quick Service Restaurant (QSR); Richardson added that the closing of this property will be in two weeks

Motion by B. Dendy to approve Item 5 on the Regular Agenda. Second by B. Dendy. Motion approved 5-0.

D. BRIEFING BY JEREMIAH QUARLES, DEDC CHIEF EXECUTIVE OFFICER

a. Scorecard update on current DEDC activities

i) CEO noted a slight uptick in RFPs received from the Dallas Regional Chamber and Office of the Governor this past month; DEDC has responded to 3 RFPs in the past month; Recognition of Advanced Imaging in the Dallas Business Journal; Southfield and KTR still actively seeking tenants; Southfield met with potential tenant Jan. 21 – Project Oliver Fortune 50 e-commerce center; DIAB plans to expand facility on their current property; DeSoto unemployment rate decreased from 6.4% to 6.0%

b. Update on retention and expansion efforts – Antoine Long, Economic Development Specialist

- i) Submitted RFI titled Project Aussie from Dallas Regional Chamber, healthcare company relocating from Australia, 50-70 jobs, \$5-7 million capital investment; Meeting with Jonathan Stites of Seefried Properties regarding acquisition of 34 acres at SEC of Old Hickory Rd. & Danieldale for potential 488,888 SF spec building; CEO met with HEB representative regarding desired store brand for old Kmart facility at I-35E and Pleasant Run; Submitted RFI titled “Project Oliver” e-commerce center, 1 million SF, \$40 million capital investment, jobs TBD; Meeting with Paul Harmon of Bright Realty regarding Hampton Rd. redevelopment and parcels of land on I-35E between Belt Line Rd. and Pleasant Run Rd.; Submitted RFI titled “Project Five Sugar” manufacturer of sustainable food products, 155,000 SF, 20-25 acres, 250 jobs, \$25 million capital investment; preliminary development meeting with ZEP Manufacturing seeking to expand their DeSoto facility by 10,000-15,000 adding 8-10 new jobs; Meeting with Dallas Sports Commission to bring further awareness about DeSoto BMX Facility, and plans to attract national BMX event in October; Site visits to Towne Place Suites by Marriott and Steelcase/Penske; Advertisement in D CEO Magazine

c. Additional Announcements

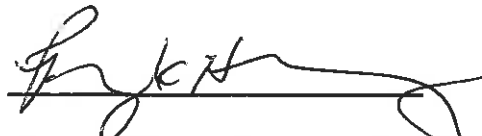
- i) City Manager and DEDC CEO will attend the EntertainmentExperienceEvolution Conference that will highlight Retail Development (February 18-19)
- ii) DEDC CEO will attend the Site Selectors Guild (February 23-26)

E. ADJOURNMENT

With no further business to discuss President Williams adjourned the meeting at 10:19 a.m.



Lucious Williams, Board President



Perry Holloway, Secretary/Treasurer