



**MINUTES OF MEETING
MONDAY, JULY 12, 2021, 5:40 PM
CITY HALL - CITY COUNCIL CHAMBERS
300 W. MAIN STREET, DENISON, TEXAS**

MEMBERS PRESENT: Teresa Adams, Brett Evans, Chairman Matthew Looney, and Mark Kuneman

MEMBERS ABSENT: Jared Johnson

STAFF PRESENT: Tony Kaai, CECD – President and Loretta Rhoden – VP of Operations

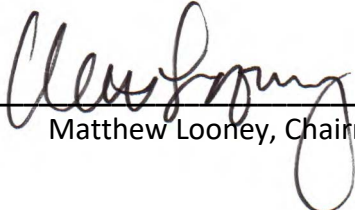
MEETING WAS CALLED TO ORDER BY CHAIRMAN MATTHEW LOONEY AT 5:40 PM, AND IT WAS RECOGNIZED A QUORUM WAS PRESENT.

- I. CONSIDER SITE INFRASTRUCTURE INCENTIVE FOR NEW URBAN DEVELOPMENT CORPORATION, LLC:** Tony Kaai presented to Board Members the outline of New Urban Development’s desires to purchase and develop a tract of land located at 2815 W. Morton Street with the intent to build a Chick-Fil-A restaurant. It is estimated the cost to construct will be approximately four million dollars (\$4,000,000). The restaurant will create four million five hundred thousand (\$4,500,000) in annual taxable sales and will employ 100. After months of due diligence, Mr. Kaai expressed staff’s recommendation to support the development of the property by sharing in the cost of the demolition of existing roadways, parking lots, existing buildings plus water and sewer infrastructure and site drainage improvements.

The Board of Directors determined that it is in the best interest of Denison, Texas that financial incentives be offered to New Urban Development to facilitate the addition of a nationally recognized business enterprise thereby creating jobs, payroll, and new investment in Denison, Texas.

Mark Kuneman motioned to provide New Urban Development a cash payment of one hundred and fifty thousand dollars (\$150,000) as an incentive to make certain infrastructure improvements required to fully develop a 2.2-acre site required for a Chick-Fil-A restaurant; and qualified infrastructure improvements that are covered under this Agreement include the demolition of existing roadways, parking lots, and buildings as well as water and sewer infrastructure, and site grading/drainage improvements. The motion was seconded by Teresa Adams and was unanimously approved by the Board.

THERE BEING NO FURTHER BUSINESS TO DISCUSS THE MEETING WAS ADJOURNED AT 5:46 PM.



Matthew Looney, Chairman

July 26, 2021

Date Approved