

STATE OF TEXAS
COUNTY OF TARRANT
CITY OF GRAPEVINE

The Grapevine 4B Economic Development Corporation of the City of Grapevine, Texas met in Special Session on this the 17th day of August, 2022 in the City Council Chambers, Second Floor, 200 South Main Street, with the following members present:

William D. Tate	President
Darlene Freed	Board Member
Eamonn Wiles	Board Member
Matt Carnes	Board Member

constituting a quorum, with Board Member Sharron Rogers, Chris Coy and Don Cheek, being absent, and the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
Matthew Boyle	City Attorney
Tara Brooks	Board Secretary
Larry Holt	Economic Development Director

CALL TO ORDER

President Tate called the meeting to order at 1:06 p.m.

Item 1. City Secretary to conduct Oaths of Office for Board Members

City Secretary Tara Brooks conducted the Oaths of Office for the Board Members.

Item 2. Citizen Comments

No one spoke during Citizen Comments.

PUBLIC HEARING AND RELATED ITEMS

Item 3. Conduct a Public Hearing regarding the use of sales tax proceeds to undertake and to fund a Performance Agreement with TradeCor Pebblecreek Lot 5, LLC in an amount not to exceed \$484,177.82 for the redevelopment of the former Payton Wright Ford site into three new restaurants (the "Project") located at 440, 480 and 520 West State Highway 114, legally described as Lots 1R4, Lot 2R and Lot 4, Block 1R, Payton-Wright Addition.

President Tate declared the public hearing open.

Economic Development Director Larry Holt presented this item to the Board regarding the

public infrastructure reimbursement for redevelopment of the property at 440, 480 and 520 West State Highway 114.

Brett Anz with TradCor Pebblecreek Lot 5, LLC described the development schedule and answered questions from the Board.

No one spoke during the public hearing.

Motion was made to close the public hearing.

Motion: Freed
Second: Carnes
Ayes: Tate, Freed, Wiles and Carnes
Nays: None
Approved: 4-0

Item 4. Consider the use of sales tax proceeds to undertake and to fund a Performance Agreement with TradeCor Pebblecreek Lot 5, LLC in an amount not to exceed \$484,177.82 for the redevelopment of the former Payton Wright Ford site into three new restaurants (the "Project") located at 440, 480 and 520 West State Highway 114, legally described as Lots 1R4, Lot 2R and Lot 4, Block 1R, Payton-Wright Addition.

Economic Development Director Holt presented this item in conjunction with item 3.

Motion was made to approve the use of sales tax proceeds to undertake and to fund a Performance Agreement with TradeCor Pebblecreek Lot 5, LLC for the redevelopment of the Project.

Motion: Freed
Second: Carnes
Ayes: Tate, Freed, Wiles and Carnes
Nays: None
Approved: 4-0

NEW BUSINESS

Item 5. Consider the minutes of the September 7, 2021 Grapevine 4B Economic Development Corporation Board meeting and take any necessary action.

Board Secretary Tara Brooks requested this item be tabled to the September 6, 2022 meeting.

Motion was made to table the approval of the minutes of the September 7, 2021 Grapevine 4B Economic Development Corporation Board meeting.

Motion: Freed
Second: Wiles
Ayes: Tate, Freed, Wiles and Carnes
Nays: None

Approved: 4-0

ADJOURNMENT

Motion was made to adjourn the meeting at 1:18 p.m.

Motion: Wiles

Second: Carnes

Ayes: Tate, Freed, Wiles and Carnes

Nays: None

Approved: 4-0

Passed and approved by the Grapevine 4B Economic Development Corporation of the City of Grapevine, Texas on this the 6th day of September, 2022.

APPROVED:



William D. Tate
President

ATTEST:



Tara Brooks
Board Secretary

