ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

Location:
City of Edinburg, City Hall-Council Chambers
415 W. University Drive, Edinburg, Texas

NOVEMBER 30, 2021
REGULAR MEETING AGENDA
4:00 PM

1. **CALL TO ORDER, ESTABLISH A QUORUM**

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **PUBLIC COMMENTS**

   A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three (3) minutes. Because of the state of emergency due to the COVID-19 pandemic, public comment may be provided in-person abiding to the occupancy limits or by telephone. InÂ person requests shall be requested by completing the Public Comment Form available at City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling 956-388-8204.

   All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

4. **DIRECTOR'S REPORT**

   A. Economic Development Report

5. **REGULAR AGENDA ITEMS**

   A. Consider excusing absence of Director Sabrina Walker Hernandez for October 26, 2021 meeting.

   B. Consider approval of minutes for board meeting October 26, 2021.

   C. Consider approval of Fiscal Year 2021 end of year budget.

   D. Consider approval of resolution supporting the Midtown District Development Board and appointment of two persons to serve as members of the Board.

   E. Discussion and possible action on MK7 Properties, LLC Real Estate Lien Note on the east 3.00 acres of Lot 1, North Industrial Park.

6. **EXECUTIVE SESSION**

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.

A. Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (§551.072. Deliberation Regarding Real Property; Closed Meeting).

B. Deliberation regarding economic development negotiations. (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071. Consultation with Attorney; Closed Meeting).

C. Discussion and possible action regarding pending litigation. (§551.071.Consultation with Attorney; Closed Meeting.)

D. Discussion and possible action regarding contemplated litigation. (§551.071. Consultation with Attorney; Closed Meeting.)

7. **OPEN SESSION**

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting.

8. **ADJOURNMENT**

I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act, at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.

This notice was posted on 11/24, *2021 at* 10:50 *am / pm.*

By:
Signature: BK
Name: ~~Ron Garza, City Manager~~
City of Edinburg, Texas Brian Kelsey, ACM

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Economic Development Report

1. **Agenda Item:**
   Economic Development Report
2. **Description/Scope:**
   Blanca Davila, Director of Economic Development will present an update to the board.
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

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Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: Economic Development Report

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

Economic Development
Status Report

EDC Board of Directors
Regular Meeting
November 30, 2021

Commercial & Investment Tour

The City of Edinburg hosted the Edinburg Commercial & Investment Tour on Tuesday, November 9, 2021 at 9:00 AM at the Council Chambers for investors, developers, engineers, realtors, and industry leaders. The City highlighted Edinburg's smart growth via a bus tour.

Thank you to RGV Tours for their partnership in sponsoring the bus for the tour.

Of cities with 100,000 or more residents, Edinburg is the 12th fastest growing in the country and the 6th fastest growing in the state of Texas.

Data points about Edinburg can be found on the Edinburg EDC website here.

Projects

The City of Edinburg Economic Development has two active projects.

Siddons-Martin Emergency Group

- 700 Independence Dr., Edinburg Texas 78541
- Expected Jobs: 20 Total = 10 created & 10 retained
- Capital Investment: $1,925,000
- Approved by City Council: July 6, 2021
- Expected Closing Date: November 1, 2021
- Extension Closing Date: November 15, 2021
- Amendment Extending Closing Date: Dec 15, 2021 (30 Days)

Jett Media

- North Industrial Park Lot 7A
- Expected Jobs: 30 Total = 8 created & 10 retained
- Capital Investment: 900,000
- Approved by City Council: November 16, 2021
- Expected Closing Date: November 30, 2021

This project closed on property November 1st. Their sign is up at the North Industrial Park.

MVLE Enterprises-RGV Tours

- 800 Constitution Dr., Edinburg Texas 78541
- Expected Jobs: 22 Total = 10 created & 12 retained
- Capital Investment: $500,000
- Approved by City Council: September 7, 2021
- Closed on : 11/01/2021

Prospects

Staff is currently working with 24 prospects in the following business categories:

Expansions
- Full service restaurant
- Snack and nonalcoholic beverage bars
- Lessors of other real estate property (2)
- Fresh Fruit & Vegetable Merchant Wholesalers (2)
- Wood Container and Pallet Manufacturing
- Wireless Telecommunications Carriers (except Satellite)
- Tortilla Manufacturing
- Non Chocolate Confectionery Manufacturing
- Cheese Manufacturing
- Iron Foundries
- Offices of Lawyer
- Office Equipment Merchant Wholesaler
- Offices of Chiropractors
- Commercial and Institutional Building Construction
- Other Miscellaneous Nondurable Good Merchant Wholesalers

Relocations
- Other technical and trade schools
- Data Processing, Hosting, and Related Services
- Full service restaurant

New Businesses

- Beverage Manufacturing
- Recyclable Material Merchant Wholesalers
- Aeronautical equipment and supplies merchant wholesalers
- Child Day Care Services

BREaching Out

Economic Development staff is working on revamping the Business Retention and Expansion program. BREaching out will consist of weekly meetings to focus on the retention and expansion of businesses in the City of Edinburg. The Economic Development staff will visit, call, and email businesses to learn about their business, areas of opportunities and challenges, and strengthen relationships. A survey will follow every meeting. Findings will provide guidance to staff on areas we can support the business community.

Retail Development

Retail Development follow-ups will take place at ICSC Las Vegas. Economic Development staff made contact with retailers resulting from retail match outreach identified by Buxton Co early 2021. In-person follow-ups are scheduled at the ICSC conference.

Coldwell Banker Commercial RGV is assisting staff in securing meetings with prospects for the ICSC Conference.

Programs

Marketing

Development Counsellors International (DCI) is finalizing the presentation pitch and script for Edinburg EDC by the end of November 2021. These are the final items to close out the marketing project.

Economic Development staff update the website on a weekly basis including the properties page where staff is communicating with Coldwell Banker Commercial RGV to provide information on private properties to add to the Edinburg EDC website.

Newsletter

Economic Development staff are working to launch a newsletter in December 2021. Edinburg business stakeholders were invited to subscribe via email. The *Stay in the Know* with Edinburg newsletter will include featured economic development news, announcements, data, statistics, and other pertinent information for the business community.

Individuals can sign up for the newsletter on the Edinburg EDC website.

Home Based and Façade Program

Staff is working on devising a relief program to assist Home Based Occupations and Businesses. The program will consist of a grant that will assist with relief funds and capacity building due to the COVID-19 pandemic.

The Facade Program will help fund improvement projects that will revitalize the City of Edinburg Downtown area. This Facade Program will provide economic vitality and beautification for the City of Edinburg residents.

Both programs are tentatively slated to launch January 2022.

Properties

EEDC 1710 S 28th Ave Building

Economic Development staff is working on procuring service providers for improvements to the Edinburg EDC building located at 1710 S. 28th Ave. Improvements include roof and A/C repair, lighting, and other minor repairs throughout the building.

Staff is meeting with existing tenants to renew lease agreements.

Coldwell Banker Commercial RGV is working with staff to market available office space.

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Consider excusing absence of Director Sabrina Walker
Hernandez for October 26, 2021 meeting.

1. **Agenda Item:**
   Consider excusing absence of Director Sabrina Walker Hernandez for October 26, 2021 meeting.
2. **Description/Scope:**
   Regular attendance of the Board meetings is required of all members. As per bylaws, the following number of absences shall constitute the need for replacement of a member: three (3) consecutive absences, or attendance reflecting absences constituting 50% of the meetings over a 12-month period.

   Excused absences are to be requested to the Board President to include in the agenda.

   Board Director Sabrina Walker-Hernandez requested for board to consider excusing the absence.
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

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Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Consider approval of minutes for board meeting October 26, 2021.

1. **Agenda Item:**
   Consider approval of minutes for board meeting October 26, 2021.
2. **Description/Scope:**
   Board meeting minutes are reviewed and approved on a monthly basis.
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

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Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: October 26,2021 EDC Board Meeting Minutes

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council
Chambers 415 W. University Drive.
Edinburg, Texas

OCTOBER 26, 2021
4:00 PM

PRESENT:	**Hiren Govind, President** **Roland Gomez, Vice President** **Daniel "Dan" Diaz, Secretary** **Aaron "Ronny" Rivera, Treasurer** **Veronica Gonzales, Director** **Raul Resendez, Director**
ABSENT:	**Sabrina Walker-Hernandez, Director**
STAFF:	**Ron Garza, City Manager** **Brian Kelsey, Assistant City Manager/EDD** **Blanca Davila, EDD Director** **Omar Ochoa, City Attorney** **Leticia Pantoja, EDD Management Analyst** **Nidian Elizondo, EDD Coordinator** **Carlos Garza, EDD Coordinator** **Rita Guerrero, Management Analyst** **Kimberly Mendoza, Planning & Zoning Director** **Jaime Ayala, Planning & Zoning Planner** **Peter Hermida, City Engineer**
PUBLIC:	**Chasse Conque, Director of UTRGV Athletics** **Seth Jones, Assistant Director of UTRGV Athletics** **Daniel Galvan, Coldwell Banker Commercial RGV** **Marc Moran, Coldwell Banker Commercial RGV** **Randy Garza, Jett Media**

1. CALL TO ORDER, ESTABLISH QUORUM

President, Hiren Govind, called the meeting to order at 4:00 PM.

EDD Director, Blanca Davila, proceeded to roll call and established quorum.

Director Sabrina Walker Hernandez was absent.

For record, Director Veronica Gonzales, arrived to the meeting at 4:15 PM.

For record, Director Raul Resendez, joined executive session via zoom at 4:55 PM.

2. CERTIFICATION OF PUBLIC NOTICE

EDD Director, Blanca Davila, confirmed the public notice was posted in accordance with the Texas Open Meetings Act, on October 22, 2021 at 4:35 PM.

3. PUBLIC COMMENTS

A specific portion of the meeting shall be dedicated to allow Public Comments which will be limited to three (3) minutes. Because of the State of Emergency due to the COVID-19 Pandemic, public comments may be provided in-person abiding to the occupancy limits or by telephone. In person requests shall be requested by completing the Public Comment Form available at the City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@Cityofedinburg.com or (b) calling (956) 388-8204.

All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

Robert Mora, Business Solutions Representative for Workforce Solutions thanked the EDC board for their partnership in hosting the Employ RGV Fall 2021 Job Fair. There were over 600 job seekers in attendance and 118 employers present. Workforce Solutions estimates 350-375 seekers that left the job fair with scheduled interviews of job offers.

4. DIRECTOR'S REPORT

Blanca Davila, EDD Director, provided an update on SPARC 3.0. The deadline for residents to spend the $100 gift cards in the participating businesses is October 31, 2021.

The board was invited to the attend Edinburg's Commercial & Investment tour scheduled on Tuesday, November 9, 2021 ay 9:00 AM at the Council Chambers. Economic Development staff is working closely with RGV Partnership, Coldwell Banker Commercial RGV, Edinburg Chamber of Commerce, and RGV Tours. This tour is for investors, developers, engineers, realtors, and industry leaders.

The EDC has three active projects including 1st Value Produce, Siddons-Martin Emergency Group, and MVLE Enterprises – RGV Tours. These three projects have been approved by the EDC board previously. Economic Development staff continues to meet and communicate with brokers to ensure the expected closing dates are met or extensions are requested as needed.

Economic Development staff are currently working with 19 prospects for expansions, relocations or new businesses. There are projects listed that have moved from the prospect phase to an actual project.

Economic Development staff continues to work with Coldwell Banker Commercial RGV regarding retail development to ensure retail outreach is completed. Staff continues to communicate with the three potential leads resulting from retail match outreach identified by Buxton Co. Staff also continues to participate in the Edinburg Chamber of Commerce ribbon cuttings and groundbreakings to connect with small businesses.

Staff continues to work closely with the DCI team to ensure the presentation, script, and voice over is completed.

The Employ RGV Fall 2021 Job Fair was the largest job fair in the Rio Grande Valley. There were 181 potential job offers. Workforce Solutions will share the final number of job seekers hired within six months.

The Shea Nate LLC project in included to the Economic Development Projects Dashboard for transparency purposes. Any approved new projects will be added to the dashboard.

Staff has submitted responses to three RFI's from the Office of the Governor Greg Abbott's Economic Development and Tourism Department. Staff continues to submit RFI's if available land, utilities, internet demand, or water and electricity criteria is met.

Ms. Davila will work closely with the City's Finance Director to present a quarterly financial report to the board. Ms. Davila will present a monthly expense report related to the activity for the month and will report on sales tax.

The City of Edinburg received a Community & Economic Development award for the resiliency and recovery efforts for COVID-19. The City was one of 55 applicants that received the award. Ms. Davila recognized the EDC board for supporting SPARC and any future projects. The Edinburg EDC was also recognized for the 2021 Inclusion Award from the Capable Kids Foundation. The awards ceremony was held November 5, 2021 at 6:30 PM. President, Hiren Govind, congratulated staff for the awards received. Treasurer, Aaron Rivera, thanked staff for working with the EDC board and for all they do. Secretary, Dan Diaz, also congratulated staff and mentioned a lot of the activity and ideas are staff recommendations.

Ms. Davila announced staff will begin brainstorming and implementing the Façade Downtown Program and the Home-based Business Program. More details to come on the programs.

5. REGULAR AGENDA ITEMS

A. Consider excusing absence of Vice President Roland Gomez for September 28, 2021 meeting.

MOTION TO APPROVE EXCUSING ABSENCE OF VICE PRESIDENT ROLAND GOMEZ FOR SEPTEMBER 28, 2021 MEETING WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED WITH ONE ABSTENTION FROM VICE PRESIDENT ROLAND GOMEZ.

B. **Consider approval of minutes for board meeting September 28, 2021.**

MOTION TO APPROVE MINUTES FOR BOARD MEETING SEPTEMBER 28, 2021 WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

C. **Consider approval of financial report for September 2021.**

D. **Consider approval of Fiscal Year 2021 Budget Amendment.**

MOTION TO TABLE ITEMS C AND D WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

E. **Consider approval of sponsorship for UTRGV Athletics.**

UTRGV athletics is requesting sponsorship in the amount of $20,000. The sponsorship includes signage and media advertising at UTRGV Fieldhouse, Soccer Track & Field Complex, and Baseball Stadium. The sponsorship summary includes: Fieldhouse LED table signage, A-frame banner, soccer scoreboard signage, concourse signage, baseball scoreboard signage, website ribbon banner, tabling and information distribution opportunities, public address announcements, and check presentation.

The EDC budget includes a Sponsorship & Donations line item. The EDC has previously supported UTRGV athletics with sponsorships in fiscal year 2019 with a total sponsorship of $75,000 for three years. The sponsorship request is for $20,000 for one year. The City of Edinburg will sponsor $20,000 if approved by City Council.

Treasurer, Aaron Rivera, inquired whether the 2019 sponsorship was for three years. Ms. Davila confirmed that is correct. The EDC paid $25,000 each year for three years.

City Manager, Ron Garza, stated the City worked with UTRGV to adjust the proposals and equalize the sponsorship. The EDC was previously paying $25,000 per year and the City was paying $15,000 per year. The proposed proposal is an equal contribution for the City and EDC.

Chasse Conque, UTRGV Athletics Director, added the City and EDC's support is important to UTRGV athletics. There are 275 student athletes representing the Rio Grande Valley. Mr. Govind stated he believes in everything UTRGV athletics is doing for the City. There has been more interaction between UTRGV Athletics and the City since Mr. Conque became director. UTRGV Athletics is an anchor in the Edinburg community.

Mr. Rivera stated he believes it is vital for the EDC to be involved in UTRGV Athletics' efforts. He indicated he is favor of continuing the partnership.

Secretary, Dan Diaz, stated he appreciates everything UTRGV is doing for the City, and is glad they are based in Edinburg. Mr. Diaz inquired on what the sponsorship funding will go toward. The sponsorships support all student athletes. UTRGV Athletics is carrying a cumulative GPA of 3.23 and has high graduation and retention rates. 27% of student athlete's cohort is from the Rio Grande Valley. Sponsorships support their education, team travel, and pertinent needs.

Director, Veronica Gonzales, added the UTRGV Athletics team are committed to the students and are turning UTRGV into stellar university in terms of athletics.

Mr. Conque added students will vote November 8-10 on an important referendum with expansion of sports including football, women's swimming & diving, adding a marching band, and enhancing the cheer team.

MOTION TO APPROVE SPONSORSHIP FOR UTRGV ATHLETICS WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED WITH ONE ABSTENTION FROM DIRECTOR VERONICA GONZALES.

F. Consider approval of updated incentive application.

Assistant City Manager, Brian Kelsey, mentioned the EDC Board approved a new incentive application in December 2020. When the initial incentive application was approved by the board, staff recommended evaluating the application process, eligibility criteria, and investment priorities in early FY 2022 based on experience gained with applicants in FY 2021.

The incentive application remains focused on quality job creation and expanding the tax base. Applicants for incentives were required to meet at least one of the following eligibility criteria: (1) create at least fifteen full-time jobs, with benefits, paying $15 per hour or more; or (2) increase the property tax base by $5 million or more.

Mr. Kelsey added staff can maintain the integrity of process and due diligence required to provide the board with recommendations, and remove the thresholds of minimum of fifteen jobs created and minimum of $5M to the tax base. This will give staff flexibility in terms of the size of businesses they can work with on relocation or expansion projects. Staff has seen businesses not able to meet the fifteen full jobs criteria. Staff will continue to perform extensive due diligence on applicants and collaborate with UTRGV on a fiscal impact analysis for each proposed project to the Board.

Mr. Govind agreed with staff's recommendation. He mentioned many employers employ less than fifteen employees, and the wage is between $10-$12. Vice President, Roland Gomez, agreed with Mr. Govind's comment.

Mr. Diaz added the initial incentive application targeted larger business (which are wanted in the City), and the board wanted to target the mom and pop businesses. Mr. Diaz inquired whether the proposed changes will include smaller businesses. Mr. Kelsey clarified that is part of the intent. The EDC does not have unlimited funds for incentives and staff wants to ensure there is a balance and funds are reserved.

Mrs. Gonzales added she liked having thresholds as it could be applicable to all businesses for transparency purposes. Mrs. Gonzales stated the incentive application should still be evaluated with number of jobs created, wages, type of business, and impact in Edinburg. Mrs. Gonzales mentioned the board needs to be careful in reviewing each of the incentive applicant projects.

Mr. Govind inquired with staff how many more applications would have been filtered out. There were eight incentive applications and one awarded. Mr. Kelsey added there will be situations where the request will be too big for the impact it will be. Staff will make the recommendation to the board.

Staff can find the right balance and achieve what the board wants through staff review and the due diligence process. Mrs. Gonzales added the incentive application can be reviewed if something is not working. The incentive application can be reviewed and adjusted at any time.

Mr. Diaz provided an example of a ribbon cutting he attended of a mom and pop business of prepackaged meals. If businesses have potential, he would like to incentivize and assist those businesses. Mr. Diaz also added he trusts staff will do its due diligence.

MOTION TO APPROVE UPDATED INCENTIVE APPLICATION WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

G. Discussion and possible action of board members attending the Innovating Commerce Serving Communities (ICSC) Here, We Go 2021 Conference on December 5-7, 2021 in Las Vegas, Nevada.

The ICSC conference will be hosted December 5-7 in Las Vegas Convention Center. Staff is working closely with RGV Partnership and Coldwell Banker Commercial RGV to ensure there is a plan of action for outreach at the conference. Staff recommendation is for one board member to attend.

It was stated the Edinburg EDC has a FY2022 budget line item for Travel, Training, and Conferences of *****$100,000.
*(*****Correction: The Economic Development Department has a Travel, Training, and Meetings item of $20,000 and a Conferences item of $20,000. EDC Board members' expenses will be paid and reimbursed from the EDC Budget).*

Staff estimated a cost of $1,500 per person attending including hotel, meals, and travel.

Mr. Kelsey invited Daniel Galvan, Coldwell Banker Commercial RGV Broker, to speak on the ICSC conference itinerary. Mr. Galvan stated the ICSC conference is the premier retail oriented real-estate event in the U.S. The conference attendees include brokers, developers, and retailers for networking. Mr. Galvan added some of the biggest projects in South Texas have stemmed from or have been solidified at these conferences. The conference is a two-day hybrid event, and is the second biggest tradeshow hosted in Las, Vegas.

Mrs. Gonzales inquired whether the *****$100,000 budget is for the entire fiscal year 2022 and not only for the conference. Ms. Davila confirmed travel budget is for the entire fiscal year.
*(*****Correction: The Economic Development Department has a Travel, Training, and Meetings item of $20,000 and a Conferences item of $20,000. EDC Board members' expenses will be paid and reimbursed from the EDC Budget).*

Mr. Galvan added there is benefit in meeting with prospects with the EDC Director or board member in attendance. Mr. Govind inquired whether those attending will be teamed up to attend meetings together and have a plan of action. City leadership is working on devising an outreach plan. Ms. Davila is in communication with Mr. Galvan to schedule meetings with prospects beforehand.

Mr. Diaz suggested board members that can attend should attend. Mr. Gomez inquired whether attendance can be opened up to everyone in the board or asked whether the motion needs to include names of those attending. Mr. Kelsey added staff can establish a deadline for board members to confirm attendance with staff. Mr. Govind suggested setting a deadline of one week from the board meeting as flight prices can increase as the date gets closer.

Ms. Davila asked the board to confirm attendance that day if possible as the block hotel rate will expire. Mrs. Gonzales inquired in which hotel staff is staying. Staff and the board will stay at the Bellagio Hotel. Since then, staff and the board will stay at Mirage Hotel as it is closer to the conference and more affordable. Mr. Govind and Mrs. Gonzales confirmed their attendance.

Mr. Rivera suggested giving the opportunity to attend to those board members not present.

MOTION TO APPROVE ITEM G UP TO A MAXIMUM OF SEVEN BOARD MEMBERS WAS MADE BY DIRECTOR VERONICA GONZALES AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

H. Consider approval of property sale of 2.36 acres of Lot 7A, North Industrial Park Edinburg, Hidalgo, County Texas to Jett Media for the amount of $129,800.

Jett Media is a sign company that has been producing signs and graphics for over 16 years in the Rio Grande Valley. These products include signage, designs, print, marketing, web development, and promotional material.

Jett Media is looking to relocate their operation into Edinburg by bringing their two production shops from Pharr and McAllen. They are requesting to purchase 2.36 acres (currently being replatted) from Lot 7A in the North Industrial Park. The cash offer is $129,800 for the 2.36-acre tract.

Jett Media is proposing to build three buildings: a 20,000 SF building for the headquarters and production shop; 3,500 SF building for a powder coating and a painting booth; and 22,000 SF multi-tenant facility for leasing to industrial shops. Staff recommends approval and the UTRGV's fiscal impact analysis indicates a positive return on investment.

The property appraisal was $50,000 per acre at the time of the offer conversations with Jett Media started. Staff is working with the broker to reevaluate and increase the price in the near future. Staff will report to the board once the number is solidified. Mr. Galvan added the price per acre is full-price. The offer was received time ago, and the idea is to proceed with that offer number.

Ms. Davila added the presentation in the board packet highlights the proposed building and design. The offer is $55,000 per acre. Mr. Galvan added the price is fair price, and the pricing is based on an appraisal that was completed a year ago.

Mrs. Gonzales stated in addition to offering higher than appraised value, the company will create jobs and bring positive economic impact to Edinburg.

Mr. Diaz inquired what are the plans for the type of businesses in the building rental spaces. Marc Moran, Coldwell Banker Commercial RGV Broker, confirmed phase three will be approximately 22,000 SF future expansion. Jett Media will open the rental spaces to the market to bring in tenants.

Mrs. Gonzales questioned whether Jett Media is moving from Pharr and McAllen to consolidate businesses into one location. Mr. Moran confirmed that is correct. Mrs. Gonzales inquired how long Jett Media has been in business. Randy Garza, Jett Media owner, clarified they have been in business for 16 years.

Mr. Rivera inquired when construction is estimated to begin and be completed. The construction will begin as soon as the property is replatted.

MOTION TO APPROVE PROPERTY SALE OF 2.36 ACRES OF LOT 7A, NORTH INDUSTRIAL PARK EDINBURG, HIDALGO, COUNTY TEXAS TO JETT MEDIA FOR THE AMOUNT OF $129,800 WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

I. **Presentation and possible action regarding Trenton Plaza at 506 W Trenton Rd.**

MOTION TO MOVE ITEM I INTO EXECUTIVE SESSION WAS MADE BY DIRECTOR VERONCIA GONZALES AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

6. EXECUTIVE SESSION

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings Be Open. The EEDC May Elect to Go into Executive Session On Any Item Whether or Not Such Item Is Posted as an Executive Session Item at Any Time During the Meeting When Authorized by The Provisions of the Open Meetings Act.

A. Deliberation regarding economic development negotiations. (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071. Consultation with Attorney; Closed Meeting)

B. Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (§551.072. Deliberation Regarding Real Property; Closed Meeting)

The EDC board entered Executive Session at 4:43 PM.

MOTION TO ENTER EXECUTIVE SESSION WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ AT 4:43 PM. MOTION CARRIED UNANIMOUSLY.

During further review of the items in Executive Session, any of the items will be brought back into Open Session if necessary, for open discussion.

7. <u>OPEN SESSION</u>

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 511, Open meetings, Subchapter E, Procedures Relating to Closed Meeting §551.102, Requirement to Vote or Take Final Action in Open Meeting.

The EDC board reconvened for open session at 5:37 PM.

MOTION TO OPEN SESSION WAS MADE BY SECRETARY DAN DIAZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ AT 5:37 PM. MOTION CARRIED UNANIMOUSLY.

For record, Mr. Govind abstained from all executive session discussion. Mr. Gomez took over the meeting.

I. Presentation and possible action regarding Trenton Plaza at 506 W Trenton Rd.

MOTION TO AUTHORIZE STAFF TO PROCEED AS DISCUSSED IN EXECUTIVE SESSION WAS MADE BY TREASURER AARON RIVERA AND SECONDED BT SECRETARY DAN DIAZ. MOTION CARRIED WITH ONE ABSTENTION FROM PRESIDENT HIREN GOVIND.

8. <u>ADJOURNMENT</u>

There being no further business to consider, the meeting adjourned at 5:39 PM.

MOTION TO ADJOURN MEETING WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY DIRECTOR VERONICA GONZALES AT 5:39 PM. MOTION CARRIED UNANIMOUSLY.

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Minutes Transcribed by: Leticia Pantoja

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Consider approval of Fiscal Year 2021 end of year budget.

1. **Agenda Item:**
   Consider approval of Fiscal Year 2021 end of year budget.
2. **Description/Scope:**
   Cris Villarreal, CPA, will provide a financial report for September 2021.

   Fiscal Year 2021 end of year budget has been amended to reflect actual expenses for the year ending September 2021. Approval of the amended end of year budget is required for FY 2021 Audit reporting.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: EEDC Budget FY2021 - End of Year
Attachment B: September 2021 Financials (End of Year)

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

Economic Development Corporation Budget Operating Cash	FY2021 Approved September 2020	FY2021 Amended	FY2021 Actuals September 2021
Revenues			
1/2 Cent Sales	6,500,000	6,500,000	7,433,286
Lease Payments	48,000	92,056	92,056
Transfer in TexStar Bond Projects FY21 Activity, net	4,139,638	-	-
Sale of Property and other revenue	-	-	1,120,635
Investment Interest	25,000	10,000	9,841
New Bonds Received	-	-	23,015,000
Santana Refund Bond Extinguish	-	-	(13,010,000)
Transfer in Restricted Accounts, net	-	-	(9,389,753)
Interest earned in Restricted Funds	-	-	(7,060)
Total Revenues	**10,712,638**	**6,602,056**	**9,264,005**
Administrative Services			
Personnel Expenses	385,000	-	-
Contractual & Maintenance	621,582	-	-
Supplies	120,000	-	-
Total	**1,126,582**	-	-
Contractual & Maintenance			
Administrative Services		1,000,000	883,592
Rents & Contractuals		6,000	5,149
Total Contractual & Maintenance		**1,006,000**	**888,741**
EDC Programs, Properties, Projects			
Programs			
Workforce Training	200,000	20,000	8,693
Marketing	200,000	90,000	79,657
Sponsorship / Donations	75,000	40,000	54,700
Legislative	90,000	-	-
Research, Feasibility Studies, Reports	100,000	80,000	58,917
Small Business Grants Program	200,000	-	-
Total Programs	**865,000**	**230,000**	**201,967**
Properties			
Property Taxes	100,000	73,322	94,416
Purchase of Property ($600,000 amendment)	50,000	500,000	1,559,126
Utilities	25,000	15,000	9,722
Existing Buildings - Improvements & Repairs	40,000	-	-

Security Expense	2,000	-	-
Industrial Park & Property Maintenance	10,000	6,000	6,682
Total Properties	**227,000**	**594,322**	**1,669,946**
Projects			
Economic Development Incentives	300,000	-	-
Vantage Ventures (DPS Facility) 2016	102,000	102,000	102,000
Fiesta Nissan 2017	500,000	-	-
GRH Investments 2018	25,000	25,000	25,000
Oceangate Investments (Hilton Hotels) 2018	250,000	500,000	-
Haidar Properties (Walk-Ons) 2018	50,000	50,000	50,000
Auriel Investments (Shops @ Tru) 2018	50,000	50,000	50,000
TP UT RGV, LLC (Taco Palenque & Palenque Grill) 2019	50,000	50,000	50,000
Los Pinos Hardware 2019	25,000	25,000	25,000
First Hartford (The Shoppes at RGV) 2019	200,000	200,000	200,000
Total Projects	**1,552,000**	**1,002,000**	**502,000**
Bond Projects			
North Park Project	-	-	-
El Tule Center	2,487,155	51,552	51,552
Resource Center	370,966	-	-
Capable Kids	1,281,517	-	-
Total Bond Projects	**4,139,638**	**51,552**	**51,552**
Total EDC Programs, Projects & Properties	**6,783,638**	**1,877,874**	**2,425,465**

DEBT SERVICE			
2013A Ebony Hills Bond /BBVA	267,612	267,674	267,674
2013B Parks & Rec Bond /BBVA	528,428	528,428	528,548
Santana Refund Bond / NYMellon	671,264	671,264	671,263
Arena Bond Shortage / Wells Fargo	1,000,000	964,212	964,212
New Series 2019 Bonds / NYMellon	757,175	757,175	757,176
Total Debt Service	**3,224,479**	**3,188,753**	**3,188,873**
New Bond Discounts and Professional Counsel			
Refunding Taxable Series 2021	-	-	254,567
New Series 2021A Tax Exempt	-	-	273,806
New series 2021B	-	-	87,013
Total New Bond Discounts and Professional Counsel	-	**-**	**615,386**
Total Disbursements	**$11,134,699**	**$ 6,072,627**	**$ 7,118,465**

Management Report

Edinburg Economic Development Corporation
For the period ended September 30, 2021

Prepared on
November 23, 2021

Table of Contents

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Amended Budget
CASH RECEIPTS:														
1/2 Cent Sales Tax Revenue	$ -	$ 1,178,534	$ 548,456	$ 566,005	$ 754,719	$ 553,863	$ 501,873	$ 727,183	$ 641,177	$ 633,072	$ 717,109	$ 611,295	$ 7,433,286	$ 6,500,000
Lease Payments	5,286	8,609	8,087	8,486	6,686	8,886	8,086	7,586	7,586	7,586	7,586	7,586	92,056	92,056
Sale of Property and Other Revenue	-	-	-	-	-	-	-	-	-	1,120,635	-	-	1,120,635	-
Investment Interest	1,714	1,872	1,573	1,508	505	409	342	351	357	384	403	423	9,841	10,000
New Bonds Received	-	-	-	-	-	-	-	-	-	-	-	23,015,000	23,015,000	-
Santana Refund Bond Extinguish	-	-	-	-	-	-	-	-	-	-	-	(13,010,000)	(13,010,000)	-
Transfer in Restricted Accounts, net	-	-	-	-	1,495,686	-	-	-	-	(1,495,686)	-	(9,389,753)	(9,389,753)	-
Interest Earned in Restricted Funds	(1,714)	(1,505)	(1,349)	(1,277)	(236)	(166)	(86)	(79)	(75)	(78)	(344)	(151)	(7,060)	-
TOTAL CASH RECEIPTS	5,286	1,187,510	556,767	574,722	2,257,360	562,992	510,215	735,041	649,045	265,913	724,754	1,234,400	9,264,005	6,602,056
CASH DISBURSEMENTS														
Contractual & Maintenance Services														
Adminsitrative Services	2,059	132	131,309	250,000	30	62	-	250,000	-	250,000	-	-	883,592	1,000,000
Equipment Leasing	(323)	1,355	989	320	320	320	320	320	320	320	320	568	5,149	6,000
Total Contractual & Maintenance Services	1,736	1,487	132,298	250,320	350	382	320	250,320	320	250,320	320	568	888,741	1,006,000
Programs														
Workforce Training	-	-	-	5,258	-	-	-	5,258	-	-	(722)	(1,101)	8,693	20,000
Marketing	89	178	3,000	178	5,589	589	589	33,700	10,233	1,046	14,233	10,233	79,657	90,000
Sponsorship/Donations	-	1,500	25,000	-	-	1,000	-	15,000	700	10,000	1,000	500	54,700	40,000
Legislative	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Research, Feasibility Studies, Reports	-	-	-	40,250	1,000	-	3,750	1,167	-	2,000	-	10,750	58,917	80,000
Small Business Grants Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Programs	89	1,678	28,000	45,686	6,589	1,589	4,339	55,125	10,933	13,046	14,511	20,382	201,967	230,000
Properties														
Property Taxes	-	-	70,541	-	-	2,781	-	-	-	21,094	-	-	94,416	73,322
Purchase of Property	-	-	-	-	-	3,000	312,258	10,000	(10,000)	1,243,868	-	-	1,559,126	500,000
Utilities	(132)	3,150	1,975	1,179	177	4,468	730	377	503	603	(3,513)	205	9,722	15,000
Existing Buildings - Improvements/Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secruity Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Park & Property Maintenance	722	995	-	-	548	274	274	445	548	630	1,966	280	6,682	6,000
Total Properties	590	4,145	72,516	1,179	725	10,523	313,262	10,822	(8,949)	1,266,195	(1,547)	485	1,669,946	594,322
Projects														
Economic Development Incentives	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vantage Ventures (DPS Facility) 2016	-	-	-	-	102,000	-	-	-	-	-	-	-	102,000	102,000
Fiesta Nissan 2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRH Investments 2018	-	-	-	-	-	-	-	-	25,000	-	-	-	25,000	25,000
Oceangate Investments (Hilton Hotels) 2018	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000
Haidar Properties (Walk-Ons) 2018	-	-	-	-	-	50,000	-	-	-	-	-	-	50,000	50,000
Auriel Investments (Shops @Tru) 2018	-	-	-	50,000	-	-	-	-	-	-	-	-	50,000	50,000
TP UT RGV (Taco Palenque/Palenque Grill) 2019	-	-	-	-	-	50,000	-	-	-	-	-	-	50,000	50,000
Los Pinos Hardware 2019	-	-	-	-	-	-	-	-	-	25,000	-	-	25,000	25,000
First Hartford (The Shoppes at RGV) 2019	200,000	-	-	-	-	-	-	-	-	-	-	-	200,000	200,000
Bond Projects														
North Park Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-
El Tule Center	-	-	-	-	-	-	-	-	-	51,552	-	-	51,552	51,552
Resource Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capable Kids	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Projects	200,000	-	-	50,000	102,000	100,000	-	-	25,000	76,552	-	-	553,552	1,053,552

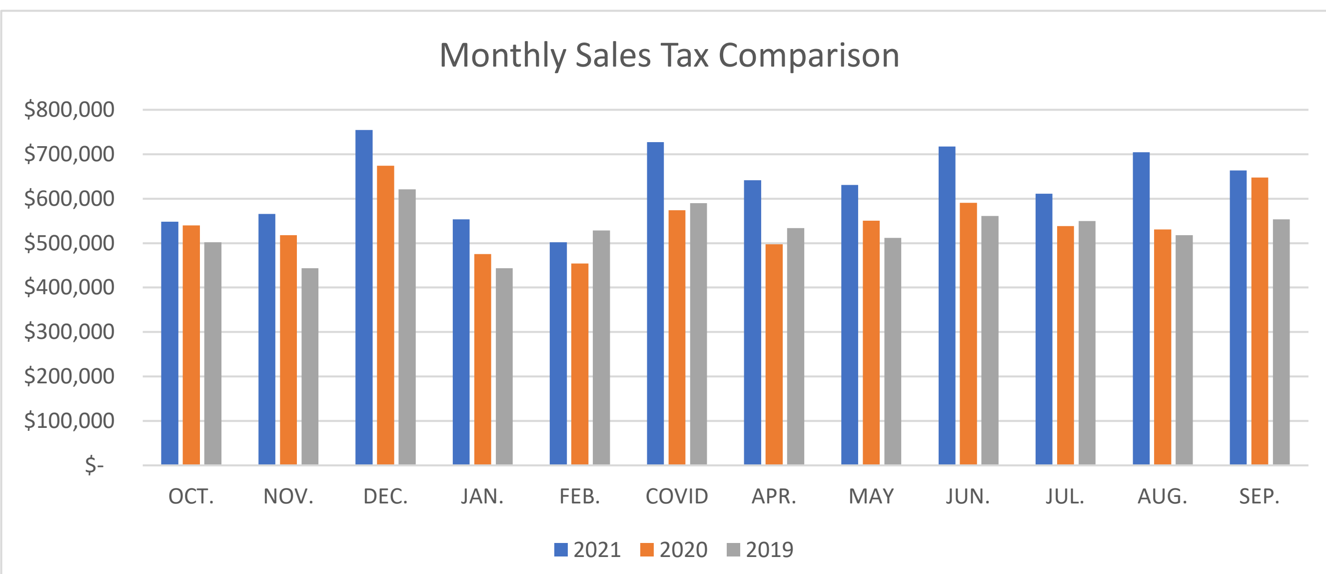
Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Amended Budget
Debt Service														
Ebony Hills/BBVA	-	-	-	-	255,678	-	-	-	-	-	-	11,996	267,674	267,674
Parks & Rec Bond/BBVA	-	-	-	-	505,324	-	-	-	-	-	-	23,224	528,548	528,428
Santana Refund Bond/NY Mellon	-	-	-	-	391,616	-	-	-	-	-	-	279,647	671,263	671,264
Arena Bond Shortage/Wells Fargo	-	-	-	-	964,212	-	-	-	-	-	-	-	964,212	964,212
New Series 2019 Bonds/NY Mellon	-	-	-	-	246,088	-	-	-	-	-	-	511,088	757,176	757,175
Total Debt Services	-	-	-	-	2,362,918	-	-	-	-	-	-	825,955	3,188,873	3,188,753
New Bond Discounts and Professional Counsel														
Refunding Taxable Series 2021	-	-	-	-	-	-	-	-	-	-	-	254,567	254,567	-
New Series 2021A Tax Exempt	-	-	-	-	-	-	-	-	-	-	-	273,806	273,806	-
New Series 2021B	-	-	-	-	-	-	-	-	-	-	-	87,013	87,013	-
Total New Bond Discounts and Professional Counsel	-	-	-	-	-	-	-	-	-	-	-	615,386	615,386	3,188,753
TOTAL CASH DISBURSEMENTS	202,415	7,310	232,814	347,185	2,472,582	112,494	317,921	316,267	27,304	1,606,113	13,284	1,462,776	7,118,465	6,072,627
INCREASE (DECREASE) IN UNRESTRICTED CASH	(197,129)	1,180,200	323,953	227,537	(215,222)	450,498	192,294	418,774	621,741	(1,340,200)	711,470	(228,376)	2,145,540	529,429
Unrestricted Cash, beginning of period	5,437,203	5,240,074	6,420,274	6,744,227	6,971,764	6,756,542	7,207,040	7,399,334	7,818,108	8,439,849	7,099,649	7,811,119	5,437,203	
Unrestricted Cash, end of period	$ 5,240,074	$ 6,420,274	$ 6,744,227	$ 6,971,764	$ 6,756,542	$ 7,207,040	$ 7,399,334	$ 7,818,108	$ 8,439,849	$ 7,099,649	$ 7,811,119	$ 7,582,743	$ 7,582,743	
SUPPLEMENTARY														
Cash - Unrestricted														
PCB-Operating: Non-Interest Bearing	$ 1,000,000	$ 2,178,534	$ 1,000,000	$ 1,556,997	$ 254,013	$ 998,156	$ 1,000,000	$ 981,008	$ 1,000,000	$ 1,633,184	$ 1,000,000	$ 1,000,000		
PCB-Sweep: Interest Bearing	4,240,074	4,241,740	5,744,227	5,414,766	6,502,529	6,208,884	6,399,334	6,837,100	7,449,582	5,466,465	6,810,981	6,582,743		
Est. Annual Yield Rate	0.049%	0.049%	0.051%	0.051%	0.046%	0.052%	0.049%	0.051%	*0.05%*	*0.05%*	*0.05%*	*0.0000%*		
Cash - Restricted														
Non Interest Bearing:														
PCB-New Series 19 Bond Debt Svc Fund	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958		
PCB-Debt Service	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473		
PCB-Revenue Account	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402		
TX National Bank	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000		
Interest Bearing:														
PCB-Sweep: ICS fka Greater State Bank	-	-	1,494,860	1,495,686	-	-	-	-	-	1,495,686	1,495,747	28,328		
Est. Annual Yield Rate	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.05%*	*0.00%*		
TexSTAR Accounts Combined	774,877	774,937	9,118,555	9,119,006	9,119,240	9,119,407	9,119,491	9,119,570	9,119,644	9,119,722	9,119,799	18,739,101		
Est. Annual Yield Rate	*1.3800%*	*1.1328%*	*0.81%*	*0.70%*	*0.40%*	*0.26%*	*0.14%*	*0.12%*	*0.12%*	*0.12%*	*0.12%*	*0.00%*		
Total Cash - Restricted & Unrestricted	$ 18,661,469	$ 19,843,174	$ 18,673,615	$ 18,901,602	$ 18,686,615	$ 19,137,280	$ 19,329,658	$ 19,748,511	$ 20,380,059	$ 20,525,890	$ 21,237,360	$ 29,161,005		

COMPARATIVE MONTHLY SALES TAX REVENUES - ACCRUAL BASIS - SUPPLMENTAL INFORMATION

******CASH IS RECEIVED TWO (2) MONTHS AFTER THE PERFORMING MONTH******

Month	Oct '20 - Sep '21 2021	Oct '19 - Sep '20 2020	Oct '18 - Sep '19 2019	Difference FY 20/21 - 19/20	
OCT.	$ 548,456	$ 539,764	$ 501,759	8,692	2%
NOV.	566,005	517,839	443,392	48,166	9%
DEC.	754,719	673,924	620,687	80,795	12%
JAN.	553,863	475,560	443,892	78,303	16%
FEB.	501,873	453,935	528,458	47,938	11%
COVID	727,183	574,164	589,833	153,019	27%
APR.	641,177	497,295	533,819	143,882	29%
MAY	631,077	550,235	512,049	80,842	15%
JUN.	717,109	591,024	560,920	126,085	21%
JUL.	611,295	538,033	549,402	73,262	14%
AUG.	704,765	530,880	517,757	173,885	33%
SEP.	663,366	647,655	553,771	15,711	2%
TOTAL	$ 7,620,888	$ 6,590,308	$ 6,355,739	1,030,580	16%
Average % of Change YOY	16%	4%			



Statement of Net Assets-Supplemental Information

As of September 30, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	
1001 4899-PCB-Operating	1,000,000.00
1002 8602-PCB-Sweep Account-Int Bearing	6,582,743.24
Total 1000 Operating	**7,582,743.24**
1005 Restricted	
1003 9407 PCB Sweep ICS	28,328.49
1004 4700-PCB-New Series 2019 Bond Debt Service Fund	184,957.95
1007 2281-PCB-Debt Service Account	1,276,473.28
1008 9056-PCB-Revenue Account	549,402.12
1010 TX National Bank	800,000.05
1019 TexSTAR New Series 2019 Debt Service Reserve Fund	775,093.82
1020 TexSTAR New Series 2019 Construction Fund	8,344,780.19
1047 TexStar-2021A TaxExempt Dbt Srvc Res Fd	441,184.04
1050 TexStar-2021B Taxable Dbt Svc Res Fd	162,988.20
1052 TexStar-2021A 2021B Project Funds	9,015,053.75
Total 1005 Restricted	**21,578,261.89**
Total Bank Accounts	**29,161,005.13**
Accounts Receivable	
1200 Accounts Receivable	2,988,211.39
Total Accounts Receivable	**2,988,211.39**
Total Current Assets	**32,149,216.52**
Fixed Assets	
1505 Buildings	1,757,102.86
1525 Furniture & Equipment	41,061.96
1545 Land	6,238,286.66
1595 Accumulated Depreciation	-620,291.25
Total Fixed Assets	**7,416,160.23**
Other Assets	
1610 N/R - Santana $5MM	4,205,592.73
1620 N/R - Santana $10MM	9,434,410.73
1630 Allowance for Uncollectibles	-1,556,581.00
1980 Deferred Outflow with Pension	155,775.00
Total Other Assets	**12,239,197.46**
TOTAL ASSETS	**$51,804,574.21**

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	750,000.00
Total Accounts Payable	**750,000.00**
Other Current Liabilities	
2113 2014A Ebony Hills Current	245,000.00
2117 2014B Parks & Rec Current	490,000.00
2135 Series 2019 Bond	275,000.00
2139 Refunding 2021 Taxable New Serires	285,000.00
2235 2021A New Series	235,000.00
2237 2021B, Taxable New Series	55,000.00
2250 Deferred Inflows Related to Pensions	50,496.00
Total Other Current Liabilities	**1,635,496.00**
Total Current Liabilities	**2,385,496.00**
Long-Term Liabilities	
2513 2014A Ebony Hills Long Term	520,000.00
2517 2014B Parks & Rec Long Term	1,030,000.00
2530 New Series 2019 Bond	10,445,000.00
2535 New Series 2021A	7,495,000.00
2537 New Series 2021B Taxable	2,195,000.00
2539 Refunding (Santana 2015) Taxable Series 2021	13,325,000.00
2595 Net Pension Liability	584,135.00
2597 Net OPEB Liability	109,717.00
Total Long-Term Liabilities	**35,703,852.00**
Total Liabilities	**38,089,348.00**
Equity	
3005 Net Investment & Capital Assets	4,080,684.00
3100 Fund Balance	-4,245,994.34
3850 Restricted for Capital Acquisition	9,908,105.90
3860 Restricted for Debt Service	1,328,370.37
3890 Restricted for Other Purposes	2,041,816.00
Net Income	602,244.28
Total Equity	**13,715,226.21**
TOTAL LIABILITIES AND EQUITY	**$51,804,574.21**

A/R Aging Summary-Supplemental Information

As of September 30, 2021

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
City of Edinburg	704,765.31					704,765.31
Nu-Co Tool					127,633.60	127,633.60
Santana Textiles						0.00
Santana 10		38,119.09	37,984.57	37,850.51	1,252,792.45	1,366,746.62
Santana 5		17,020.47	16,960.40	16,900.55	566,325.87	617,207.29
Santana Late Fees		4,337.43	4,337.43	4,337.43	158,846.28	171,858.57
Total Santana Textiles		**59,476.99**	**59,282.40**	**59,088.49**	**1,977,964.60**	**2,155,812.48**
TOTAL	**$704,765.31**	**$59,476.99**	**$59,282.40**	**$59,088.49**	**$2,105,598.20**	**$2,988,211.39**

A/P Aging Summary-Supplemental Information

As of September 30, 2021

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
37-17000-City of Edinburg	250,000.00					250,000.00
Oceangate Investments, LLC	500,000.00					500,000.00
TOTAL	**$750,000.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$750,000.00**

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Consider approval of resolution supporting the Midtown District Development Board and appointment of two persons to serve as members of the Board.

1. **Agenda Item:**
   Consider approval of resolution supporting the Midtown District Development Board and appointment of two persons to serve as members of the Board.
2. **Description/Scope:**
   The Midtown District is a proposed area within the City of Edinburg for a mixed-use development. The resolution supports the Midtown District Development concept and creating the Midtown District Development Board consisting of representatives appointed by the Organizers to plan the Midtown District Development and ultimately to provide recommended action to the Edinburg Economic Development Corporation Board to facilitate the development of the Midtown District.

3. **Estimated Timeline:**
   Year 2022 to 2025

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   Staff recommends approval.

7. **Justification:**
   The Midtown District Development is intended to promote, encourage, and enhance economic development, education opportunities for public school and university students, attract new businesses and industries, create jobs, and improve the overall quality of life and opportunities for the constituents of the City if Edinburg.

____

Blanca Davila
Director of Economic Development

ATTACHMENTS

Attachment A: Resolution
Attachment B: Bylaws

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

RESOULTION NO. ________

A RESOULTION OF THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION SUPPORTING THE MIDTOWN DISTRICT DEVELOPMENT IN EDINBURG, TEXAS; APPROVING CREATION OF THE MIDTOWN DISTRICT DEVELOPMENT BOARD; AND APPROVING THE BYLAWS OF THE MIDTOWN DISTRICT DEVELOPMENT BOARD

WHEREAS, the Midtown District is a proposed area within the City of Edinburg for a mixed-use development, the area being more specifically identified in Exhibit 1 to this Resolution (the “Midtown District Development”); and

WHEREAS, the Midtown District Development is intended to promote, encourage, and enhance economic development, education opportunities for public school and university students, attract new businesses and industries, create jobs, and improve the overall quality of life and opportunities for the constituents of the City of Edinburg; and

WHEREAS, the property for the proposed Midtown District Development is owned by four government entities: The University of Texas Rio Grande Valley, the Edinburg Consolidated Independent School District, the Edinburg Economic Development Corporation, and the City of Edinburg (the “Organizers”), as identified in Exhibit 1; and

WHEREAS, the Organizers support the Midtown District Development concept and approve creating the Midtown District Development Board consisting of representatives appointed by the Organizers to plan the Midtown District Development and ultimately to provide recommended action to the Edinburg Economic Development Corporation Board to facilitate the development of the Midtown District; and

WHEREAS, the Organizers support and approve the proposed Bylaws of the Midtown District Development Board attached as Exhibit 2 to this Resolution (the “Bylaws”).

NOW, THEREFORE, BE IT RESOLVED BY THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

The Edinburg Economic Development Corporation Board of Directors hereby declares its support for the Midtown District Development, approves creating the Midtown District Development Board, and approves the Bylaws of the Midtown District Development Board.

SEVERABILITY. If any section, part or provision of this Resolution is declared unconstitutional or invalid, by a court of competent jurisdiction, then in that event, it is expressly provided and it is the intention of the Edinburg Economic Development Corporation, in passing this Resolution, that its parts shall be severable, and all other parts of this Resolution shall not be affected thereby, and they shall remain in full force and effect.

EFFECTIVE DATE. This Resolution shall be and remain in full force and effect from and after the date of its passage.

BYLAWS OF THE
MIDTOWN DISTRICT DEVELOPMENT BOARD

These Bylaws of the Midtown District Development Board (the "Bylaws") govern the affairs of the Midtown District Development Board (the "Board").

SECTION I
PURPOSES

The Board is organized collectively and voluntarily by four entities: The University of Texas Rio Grande Valley, the Edinburg Consolidated Independent School District, the Edinburg Economic Development Corporation, and the City of Edinburg (the "Board Organizers").

The development shall be known as the Midtown District of the City of Edinburg. Each of the Board Organizers owns property within the Midtown District and therefore has a vested interest that the development promote, encourage, and enhance economic development, education opportunities for public school and university students, the attraction of new businesses and industries, the creation of jobs, and the improvement of the overall quality of life and opportunities for the respective constituencies of the Board Organizers. These entities have organized the Board for the purpose of planning and developing a mixed-use development in the McIntyre Promenade area.

SECTION II
GOALS

The goals of the Board are to collaboratively create the vision of the Midtown District development and the methods and processes for the development of the Midtown District and to recommend to the respective governing bodies of the Board Organizers that they take appropriate action to facilitate the development of the Midtown District.

For the Midtown District to be developed as intended within the area shown in Exhibit A, the Board Organizers must ultimately dedicate their respective properties for this use. This Board has been created as a way for the Board Organizers to pledge their support to the Midtown District development and to memorialize the working group that shall collaborate to achieve the development.

SECTION III
BOARD AUTHORITY

The Board shall have no power to take any action that binds the respective governing bodies of the Board Organizers (collectively referred to as the "Governing Bodies"). Rather, the Board shall serve as a planning group for the Midtown District and shall provide recommended action to the Governing Bodies. No statements or actions by any members of the Board shall be considered official action of the Board Organizers unless and until the respective Governing Body has taken action pursuant to applicable laws, rules, and procedures.

SECTION IV

ADMINISTRATION

The City of Edinburg shall provide staff support to the Board at no cost to the Board Organizers. Support includes providing meeting space, developing agendas, research, document drafting, consultations with third parties as needed, and other necessary action to facilitate the Board's purposes and goals.

SECTION V
BOARD OF MEMBERS

The Board Organizers shall each appoint two persons to serve as members of the Board. At least one of those persons must be either a member of the Board Organizer's Governing Body or an executive level employee with decision-making authority. No person may serve as an appointee for more than one Board Organizer. The goal and purpose is to have members of the Board who can speak on behalf of their respective organizations. Members shall serve for as long as they are authorized by their appointing Board Organizer.

Ex-Officio Members. Board Organizers may designate other persons as Ex-Officio Members of the Board who may attend all meetings of the Board. Ex-Officio Members shall not have the power to vote in the meetings they attend.

Advisory Members. At its discretion, the Board may appoint advisory members representing entities with interest in the Midtown District, such as the Edinburg Chamber of Commerce and Hidalgo County. Advisory members shall not have the power to vote in the meetings they attend.

SECTION VI
BOARD DUTIES AND PROCEDURES

The Board shall create a development plan for the Midtown District. The Board shall set short term and long term goals it deems necessary to realize the creation of the Midtown District. The plan shall include the following elements:

a. A set of desired facilities and amenities within the Midtown District.

b. Identification of services and activities provided and available within the Midtown District.

c. Creating a plan for soliciting, identifying, and procuring developers to construct the desired facilities and amenities within the Midtown District.

d. Creating a plan for soliciting, identifying, and procuring vendors to provide the services or make available the activities within the Midtown District.

The Board shall review and update its development plan for the Midtown District as needed.

Meetings. The Board shall meet at least four (4) times annually. Board meetings are not required to comply with the Texas Open Meetings Act. Regular attendance of meetings is expected from all Board members. The Board may not remove members, but the Board may recommend to any Board Organizer the replacement of a Board member.

Procedure. Board meetings shall be conducted informally to facilitate discussion and participation among the members. However, Board meetings shall utilize Robert's Rules of Order to the extent needed for any Board action. The act of simple majority of the Board members present at any meeting shall be the act of the Board.

Officers. The Board shall elect officers to organize and facilitate meetings. The officers shall be Chair and Vice Chair. The Chair and Vice Chair cannot be appointees of the same Board Organizer.

SECTION VII
AMENDMENTS TO THE BYLAWS

These Bylaws may be amended by a unanimous vote of the Board members present at any meeting. However, no amendment of these Bylaws shall ever be construed to bind the Governing Bodies in any way.

CERTIFICATE OF ADOPTION

The Board Organizers voluntarily entered into these Bylaws on November 3, 2021.

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Discussion and possible action on MK7 Properties, LLC Real Estate Lien Note on the east 3.00 acres of Lot 1, North Industrial Park.

1. **Agenda Item:**
   Discussion and possible action on MK7 Properties, LLC Real Estate Lien Note on the east 3.00 acres of Lot 1, North Industrial Park.
2. **Description/Scope:**
   MK7 Properties, LLC and the Edinburg Economic Development Corporation (EEDC) entered into an agreement in October 2019 for a three-acre portion of Lot 1 in the North Industrial Park.

   MK7 agreed to purchase the property from the EEDC for $237,000 pursuant to the terms of a real estate lien note, which stipulated that the EEDC would forgive the $237,000 owed if MK7 met three requirements:

   1. Constructed a warehouse of at least 20,000 square feet with a total investment of at least $900,000 to be completed on or before October 29, 2020.
   2. Remained in business on the Property through October 29, 2025.
   3. Remained the sole owner of the Property through October 29, 2029.

   MK7 did not construct the warehouse by the October 2020 deadline and therefore now owes the EEDC the payment of $237,000, pursuant to the note.

   MK7 is requesting that the property revert back to the EEDC instead of making the payment.
3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   Staff recommends approval.

7. **Justification:**

Staff seeks to resolve the amount owed under the Note by accepting conveyance of the Property pursuant to the terms of the agreement (Attachment A).

Staff has met with MK7 Properties, LLC to discuss alternative locations for their project if they choose to move forward with it.

____
Blanca Davila
Director of Economic Development

ATTACHMENTS
Attachment A: Release Agreement re MK7 Properties, LLC
Attachment B: Lot 1 North Industrial Park (east 3 acres)

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

STATE OF TEXAS	**§**	**RELEASE AGREEMENT BETWEEN EDINBURG ECONOMIC DEVELOPMENT CORPORATION; MK7 PROPERTIES, LLC; AND MITCHELL KILLION**
COUNTY OF HIDALGO	**§**	
CITY OF EDINBURG	**§**	

This Release Agreement dated **______________**, 2021 (the "**Release Agreement**") between the Edinburg Economic Development Corporation (**"EEDC"**), MK7 Properties, LLC ("MK7"), and Mitchell Killion, collectively the "**Parties**", and each, a "**Party**".

WHEREAS, the Parties entered into a series of agreements regarding the sale of the Property from the EEDC to MK7, the Property being described as

THE EAST 3.00 ACRES OF LOT 1, THE NORTH INDUSTRIAL PARK, AN ADDITION TO THE CITY OF EDINBURG, HIDALGO COUNTY, TEXAS, AS PER MAP OR PLAT THEREOF RECORDED IN INSTRUMENT NUMBER 2247392, MAP RECORDS, HIDALGO COUNTY, TEXAS.

WHEREAS, on October 29, 2019, MK7 agreed to purchase the Property from the EEDC for $237,000. MK7 provided no money down, instead MK7 provided a Real Estate Lien Note (the "Note"), attached as Exhibit A, providing terms of payment and securing the Property as collateral. Pursuant to the Note, the entire $237,000 owed would be forgiven if MK7 complied with three requirements:

1. Construction of a warehouse of at least 20,000 square feet with a total investment of at least $900,000 to be completed on or before October 29, 2020.
2. Remain in business on the Property through October 29, 2025.
3. Remain the sole owner of the Property through October 29, 2029.

WHEREAS, the Note provided that MK7 would pay the entire $237,000 within ninety days of not completing a requirement.

WHEREAS, in addition to the Note, Mitchell Killion provided on October 29, 2019 a Continuing Guaranty Agreement (the "Guarantee"), attached as Exhibit B, providing a personal guaranty of the Note and amounts owed.

WHEREAS, on October 29, 2019, the EEDC provided MK7 a Warranty Deed with Vendor's Lien (the "Deed"), attached as Exhibit C, conveying the Property to MK7, but retaining a lien on the Property.

WHEREAS, on October 29, 2019, MK7 provided a Deed of Trust (the "Trust"), attached as Exhibit D, placing the Property in trust until full satisfaction of the Note and naming Michael J. Daley as Trustee and the EEDC as the beneficiary of the trust.

WHEREAS, MK7 did not construct a warehouse on the Property by October 29, 2020, thereby failing to complete a requirement of the Note and therefore owing the balance of the Note to the EEDC.

WHEREAS, MK7 has requested that it return the property to the EEDC in lieu of paying the Note.

WHEREAS, the EEDC seeks to avoid disputes and to fully and finally agree to resolve the amount owed under the Note by accepting conveyance of the Property pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises set out above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Return of the Property

As material consideration for the covenants, agreements, and undertakings of the Parties under this Release Agreement:

(a) MK7 agrees to immediately relinquish all title and interests in the Property and to execute and provide any and all documents requested by EEDC, and to pay all actual costs required, so that the EEDC can obtain clean title to the Property.

(b) Upon completion of MK7's obligation to execute and provide all requested documents to the EEDC's satisfaction and to pay all actual costs required, the EEDC agrees that the Note, Guaranty, and Trust shall be terminated.

2. MK7's Indemnification

(a) In addition to the above obligations, MK7 and Killion, jointly and individually, on behalf of themselves and their respective present and former parents, subsidiaries, affiliates, officers, directors, shareholders, members, successors, and assigns (collectively, "**Indemnitors**") agree to and shall indemnify, hold harmless, and defend the EEDC and its respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members, agents, representatives, permitted successors, and permitted assigns (collectively, "**Indemnitees**") from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, taxes, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, admiralty, or equity (collectively, "**Claims**") (i) relating to the Property and arising out of or directly connected with the period of time beginning October 29, 2019 through the date of this Release Agreement or (ii) relating to the Note, Guaranty, Deed, or Trust.

3. Representations and Warranties. Each Party hereby represents and warrants to the other Party that:

(a) It has the full right, power, and authority to enter into this Release Agreement, to grant the release contained herein and to perform its obligations hereunder.

(b) The execution of this Release Agreement by the individual whose signature is set out at the end of this Release Agreement on behalf of such Party, and the delivery of this Release Agreement by such Party, have been duly authorized by all necessary action on the part of such Party.

(c) This Release Agreement has been executed and delivered by such Party and (assuming due authorization, execution and delivery by the other Party hereto) constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

(d) It (i) knows of no Claims against the other Party relating to or arising out of the Agreement that are not covered by the release contained above and (ii) has neither assigned nor transferred any of the Claims released herein to any person or entity and no person or entity has subrogated to or has any interest or rights in any Claims.

EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH ABOVE, (A) NEITHER PARTY HERETO NOR ANY PERSON ON SUCH PARTY'S BEHALF HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER, EITHER ORAL OR WRITTEN, WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND (B) EACH PARTY HERETO ACKNOWLEDGES THAT, IN ENTERING INTO THIS RELEASE AGREEMENT, IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE OTHER PARTY, OR ANY OTHER PERSON ON SUCH OTHER PARTY'S BEHALF, EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION.

4. <u>Miscellaneous</u>.

(a) Any notices, requests, consents, claims, demands, waivers, summons, or other legal process, or similar types of communications hereunder (each, a "**Notice**") must be in writing and addressed to the relevant Party at the address set out in the signature block below (or to such other address that may be designated by the receiving Party from time to time). All Notices must be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage prepaid). A Notice is effective only (i) on receipt by the receiving Party and (ii) if the Party giving the Notice has complied with the requirements of this Section.

(b) If any dispute, controversy, or claim between or among the Parties arises under this Agreement or is related in any way to this Agreement or the relationship of the Parties hereunder (a "Dispute"), the Parties shall first attempt in good faith to settle and resolve such Dispute by meeting at a mutually agreeable time and place to discuss the Dispute within seven (7) days following the original written notice of any Dispute by the party making such a claim. The Parties shall seek to resolve the Dispute in writing within fourteen (14) days following the original written notice of any Dispute by the party making such a claim. If a mutual resolution and settlement are not obtained at the meeting, the Parties shall participate in good faith in formal mediation, within thirty (30) days following the original written notice of any Dispute, with a mutually agreeable mediator at a mutually agreeable time and place. No settlement reached under this provision shall be binding on the Parties until reduced to a writing signed by a representative of the Parties. Unless the parties expressly agree otherwise, each party shall bear its own costs and legal and expert fees incurred in the mediation, and evenly share the costs of the mediator. If after proceeding in good faith the parties, with the assistance of a neutral mediator, do not resolve the dispute within forty-five (45) days following the original written notice of any Dispute, either party may initiate litigation to resolve the dispute. The Law of the State of Texas shall control the Dispute. Venue is mandatory in in State courts located in Hidalgo County, Texas. In the event of any litigation between the parties, the parties shall bear their own costs, including attorneys' fees and costs.

(c) This Release Agreement, and each of the terms and provisions hereof, may only be amended, modified, waived, or supplemented by an agreement in writing signed by each Party.

(d) Neither Party may assign, transfer, or delegate any or all of its rights or obligations under this Release Agreement without the prior written consent of the other party. No assignment will relieve the assigning party of any of its obligations hereunder. Any attempted assignment, transfer, or other conveyance in violation of the foregoing will be null and void. This Release Agreement will inure to the benefit of and be binding on each of the Parties and each of their respective permitted successors and permitted assigns.

(e) This Release Agreement may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same agreement.

(f) For purposes of this Release Agreement, (i) the words "include," "includes" and "including" are deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; (iii) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Release Agreement as a whole; (iv) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; and (v) words denoting any gender include all genders. The Parties drafted this Release Agreement without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

(g) The headings in this Release Agreement are for reference only and do not affect the interpretation of this Release Agreement.

(h) If any term or provision of this Release Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Release Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction; provided, however, that if any fundamental term or provision of this Release Agreement is invalid, illegal, or unenforceable, the remainder of this agreement shall be unenforceable.

(i) This Release Agreement is the sole and entire agreement of the Parties regarding the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, regarding such subject matter.

(j) Each Party shall pay its own costs and expenses in connection with the drafting, negotiation, and execution of this Release Agreement (including the fees and expenses of its advisors, accountants, and legal counsel).

MK7 Properties, LLC

____
Mitchell Killion, President
101 North McColl Rd.,
Suite 6
McAllen, Texas 78501

Mitchel Killion

____
Mitchell O. Killion
101 North McColl Rd.,
Suite 6
McAllen, Texas 78501

Edinburg Economic Development Corporation

BY:________________________________
Ron Garza, City Manager
City of Edinburg
415 W. University Dr.
P.O. Box 1079
Edinburg, Texas 78540
Phone: (956) 388-8207
Fax: (956) 383-7111

ATTEST:

BY:________________________________
Myra L. Ayala, City Secretary

APPROVED AS TO FORM:

Omar Ochoa Law Firm, P.C.

BY:_________________________________
Omar Ochoa, City Attorney

EXHIBIT A

REAL ESTATE LIEN NOTE

DATE: OCTOBER 29, 2019

MAKER: MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY

MAKER'S MAILING ADDRESS (including county): 101 North McColl Rd., Suite 6, McAllen, Hidalgo County, Texas 78501

PAYEE: EDINBURG ECONOMIC DEVELOPMENT CORPORATION
PLACE FOR PAYMENT (including county): 415 W. University Dr., Edinburg, Hidalgo County, Texas 78541

PRINCIPAL AMOUNT: Two Hundred Thirty-seven Thousand and No/100ths Dollars ($237,000.00)

ANNUAL INTEREST RATE ON UNPAID PRINCIPAL FROM DATE: zero%

ANNUAL INTEREST RATE ON MATURED, UNPAID AMOUNTS: maximum rate allowable by law

TERMS OF PAYMENT (principal and interest): Principal balance and accrued interest on this Note shall be due payable in three instances:

1. In the event that MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY fails to construct a warehouse of at least 20,000 square feet with a total investment of not less than $900,000.00 to be completed on or before OCTOBER 29, 2020.

2. In the event that MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY fails to remain in business on the property through OCTOBER 29, 2025.

3. In the event that MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY fails to remain the sole owner of the property through OCTOBER 29, 2029.

If MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY complies with these three requirements, the principal amount of the Note will be extinguished and forgiven.

If the Payee has not received the full amount of any installment payment by the end of ninety (90) calendar days after it is due, Maker agrees to pay a late charge to the note holder. The amount of the late charge will be five percent (5.00%) of the amount of the overdue installment payment. Maker agrees to pay the late charge promptly. The late charge will be charged only one time with respect to any late payment.

SECURITY FOR PAYMENT: This note shall be secured by a Deed of Trust, Security Agreement and Financing Statement dated of even date herewith executed by Maker covering the real property described below, together with all improvements now or hereafter located thereon (the "Property").

THE EAST 3.00 ACRES OF LOT 1, THE NORTH INDUSTRIAL PARK, AN ADDITION TO THE CITY OF EDINBURG, HIDALGO COUNTY, TEXAS, AS PER MAP OR PLAT THEREOF RECORDED IN INSTRUMENT NUMBER 2247392, MAP RECORDS, HIDALGO COUNTY, TEXAS.

Maker promises to pay to the order of Payee at the place for payment and according to the terms of payment the principal amount plus interest at the rate stated above. All unpaid amounts shall be due by the final scheduled payment date.

If Maker defaults in the payment of this note or in the performance of any obligation in any instrument securing or collateral to it, and the default continues after Payee gives Maker notice of the default and the time within which it must be cured, as may be required by law or by written agreement, (which in this case will be 90 days), then Payee may declare the unpaid principal balance and earned interest on this note immediately due. Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protests, to the extent permitted by law.

If this note or any instrument securing or collateral to it is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceedings, then Maker shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs, in addition to other amounts due.

Interest on the debt evidenced by this note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

Each Maker is responsible for all obligations represented by this note.

When the context requires, singular nouns and pronouns include the plural.

MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY

BY: Mitchell O. Killion

MITCHELL O. KILLION, MANAGING MEMBER

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EXHIBIT B

CONTINUING GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT ("Guaranty") is made as of the 29TH day of OCTOBER, 2019, by:
MITCHELL O. KILLION
(referred to herein as "Guarantor")

WITNESSETH:

WHEREAS, **EDINBURG ECONOMIC DEVELOPMENT CORPORATION**, ("Lender") has or in the future may extend credit to **MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY** (the "Borrower"), said loans and other extensions of credit to be on such terms as may be acceptable to Borrower and Lender;

WHEREAS, Lender is only willing to make these loans and other extensions of credit to Borrower, if Guarantor agrees to execute and deliver this Guaranty;

WHEREAS, Guarantor will benefit, directly or indirectly, from the loans and extensions of credit Lender has or will make to Borrower in the future;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, and as a material inducement to Lender to make the loan or loans described herein to Borrower, Guarantor hereby guarantees to Lender the prompt and full payment and performance of the Guaranteed Indebtedness when due or declared to be due and at all times thereafter.

1. The term "Guaranteed Indebtedness" shall mean (i) all indebtedness, obligations and liabilities of Borrower to Lender of any kind or character, now existing or hereafter arising, whether direct, indirect, related, unrelated, fixed, contingent, liquidated, unliquidated, joint, several or joint and several, and regardless of whether such indebtedness, obligations and liabilities may, prior to their acquisitions by Lender, be or have been payable to or in favor of a third party and subsequently acquired by Lender (it being contemplated that Lender may make such acquisitions from third parties), including without limitation all principal indebtedness owing by Borrower to Lender now existing or hereafter arising under or evidenced by that one certain Note dated **OCTOBER 29, 2019**, in the original principal amount of **Two Hundred Thirty-seven Thousand and No/100ths Dollars ($237,000.00)** executed by Borrower and payable to the order of Lender and all indebtedness, obligations and liabilities of Borrower to Lender now existing or hereafter arising by note, draft, acceptance, guaranty, endorsement, letter of credit, assignment, purchase, overdraft, discount, indemnity agreement or otherwise, (ii) all accrued but unpaid interest on any of the indebtedness described in (i) above, (iii) all obligations of Borrower to Lender under any documents evidencing, securing, governing and/or pertaining to all or any part of the indebtedness described in (i) and (ii) above (collectively, the "Loan Documents"), (iv) all costs and expenses incurred by Lender in connection with the collection and administration of all or any part of the indebtedness and obligations described in (i), (ii) and (iii) above or the protection or preservation of, or realization upon, the collateral securing all or any part of such indebtedness and obligations, including without limitation all reasonable attorneys' fees, and (v) all renewals, extensions, modifications and rearrangements of the indebtedness and obligations described in (i), (ii), (iii) and (iv) above.

2. <u>Continuing Guaranty</u>. This is a "Continuing Guaranty" under which each Guarantor, jointly and severally, agrees to guarantee the full and punctual payment, performance and satisfaction of all indebtedness Borrower now or hereafter owes to Lender, on a continuing basis. Accordingly, any payments made on the Guaranteed Indebtedness will not discharge or diminish Guarantors' obligations and liability under this Guaranty for any remaining and succeeding indebtedness, even if all or part of the Guaranteed Indebtedness may have a zero balance from time to time.

3. Duration of the Guaranty. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantors or to Borrower, and will continue in full force until all the Guaranteed Indebtedness has been repaid and Lender shall have released Guarantors in writing from any further liability under this Guaranty. Notwithstanding the above, Guarantors can revoke this Guaranty at any time as to any future indebtedness. If Guarantors elect to revoke this Guaranty, Guarantors may only do so in writing. A Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed herein, or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of such Guarantor's written revocation.

4. Character of Obligations.

(a) This is an absolute, continuing and unconditional guaranty of payment and not of collection and if at any time or from time to time there is no outstanding Guaranteed Indebtedness, the obligations of each Guarantor with respect to any and all Guaranteed Indebtedness incurred thereafter shall not be affected. This Guaranty and the Guarantor's obligations hereunder are irrevocable and, in the event of Guarantor's death, shall be binding upon Guarantor's estate. All of the Guaranteed Indebtedness shall be conclusively presumed to have been made or acquired in acceptance hereof. Each Guarantor shall be liable, jointly and severally, with Borrower and any other guarantor of all or any part of the Guaranteed Indebtedness.

(b) Lender may, at its sole discretion and without impairing its rights hereunder, (i) apply any payments on the Guaranteed Indebtedness that Lender receives from Borrower or any other source other than a Guarantor to that portion of the Guaranteed Indebtedness, if any, not guaranteed hereunder, and (ii) apply any proceeds it receives as a result of the foreclosure or other realization on any collateral for the Guaranteed Indebtedness to that portion, if any, of the Guaranteed Indebtedness not guaranteed hereunder or to any other indebtedness secured by such collateral.

(c) Each Guarantor agrees that its obligations hereunder shall not be released, diminished, impaired, reduced or affected by the existence of any other guaranty or the payment by any other guarantor of all or any part of the Guaranteed Indebtedness.

(d) Each Guarantor's obligations hereunder shall not be released, diminished, impaired, reduced or affected by, nor shall any provision contained herein be deemed to be a limitation upon, the amount of credit which Lender may extend to Borrower, the number of transactions between Lender and Borrower, payments by Borrower to Lender or Lender's allocation of payments by Borrower.

(e) Without further authorization from or notice to a Guarantor, Lender may compromise, accelerate, or otherwise alter the time or manner for the payment of the Guaranteed Indebtedness, increase or reduce the rate of interest thereon, or release or add any one or more guarantors or endorsers, or allow substitution of or withdrawal of collateral or other security and release collateral and other security or subordinate the same.

5. Representations and Warranties. Each Guarantor hereby represents and warrants the following to Lender:

(a) This Guaranty may reasonably be expected to benefit, directly or indirectly, each Guarantor, and (i) if a Guarantor is a corporation, the Board of Directors of Guarantor has determined that this Guaranty may reasonably be expected to benefit, directly or indirectly, Guarantor, or (ii) if a Guarantor is a partnership, the requisite number of its partners have determined that this Guaranty may reasonably be expected to benefit, directly or indirectly, Guarantor; or (iii) if a Guarantor is a limited liability company, the requisite number of its members/managers have determined that this Guaranty may reasonably be expected to benefit, directly or indirectly, Guarantor; and

(b) Each Guarantor is familiar with, and has independently reviewed the books and records regarding, the financial condition of Borrower and is familiar with the value of any and all collateral intended to be security for the payment of all or any part of the Guaranteed Indebtedness; provided, however, each Guarantor is not relying on such financial condition or collateral as an inducement to enter into this Guaranty; and

(c) Each Guarantor has adequate means to obtain from Borrower on a continuing basis information concerning the financial condition of Borrower and each Guarantor is not relying on Lender to provide such information to such Guarantor either now or in the future; and

(d) Each Guarantor has the power and authority to execute, deliver and perform this Guaranty and any other agreements executed by such Guarantor contemporaneously herewith, and the execution, delivery and performance of this Guaranty and any other agreements executed by Guarantors contemporaneously herewith do not and will not violate (i) any agreement or instrument to which a Guarantor is a party, (ii) any law, rule, regulation or order of any governmental authority to which a Guarantor is subject, or (iii) its articles or certificate of incorporation or bylaws, if a Guarantor is a corporation, or its partnership agreement, if Guarantor is a partnership; and

(e) Neither Lender nor any other party has made any representation, warranty or statement to any Guarantor in order to induce such Guarantor to execute this Guaranty; and

(f) The financial statements and other financial information regarding each Guarantor heretofore and hereafter delivered to Lender are and shall be true and correct in all material respects and fairly present the financial position of such Guarantor as of the dates thereof, and no material adverse change has occurred in the financial condition of such Guarantor reflected in the financial statements and other financial information regarding such Guarantor heretofore delivered to Lender since the date of the last statement thereof; and

(g) As of the date hereof, and after giving effect to this Guaranty and the obligations evidenced hereby as to each Guarantor, (i) Guarantor is and will be solvent, (ii) the fair saleable value of Guarantor's assets exceeds and will continue to exceed its liabilities (both fixed and contingent), (iii) Guarantor is and will continue to be able to pay its debts as they mature, and (iv) if Guarantor is not an individual, Guarantor has and will continue to have sufficient capital to carry on its business and all businesses in which it is about to engage.

6. Covenants. Each Guarantor hereby covenants and agrees with Lender as follows:

(a) Guarantor shall not, so long as Guarantor's obligations under this Guaranty continue, sell, lease, transfer, encumber, pledge or otherwise dispose of any material portion of Guarantor's assets or any interest therein, without Lender's prior written consent; and

(b) Guarantor shall promptly furnish to Lender at any time and from time to time such financial statements and other financial information of Guarantor as the Lender may require, in form and substance satisfactory to Lender; and

(c) Guarantor shall comply with all terms and provisions of the Loan Documents that apply to Guarantor; and

(d) Guarantor shall promptly inform Lender of (i) any litigation or governmental investigation against Guarantor or affecting any security for all or any part of the Guaranteed Indebtedness or this Guaranty which, if determined adversely, might have a material adverse effect upon the financial condition of Guarantor or upon such security or might cause a default under any of the Loan Documents, (ii) any claim or controversy which might become the subject of such litigation or governmental investigation, and (iii) any material adverse change in the financial condition of Guarantor.

7. Consent and Waiver.

(a) Each Guarantor waives (i) promptness, diligence and notice of acceptance of this Guaranty and notice of the incurring of any obligation, indebtedness or liability to which this Guaranty applies or may apply and waives presentment for payment, notice of nonpayment, protest, demand, notice of protest, notice of intent to accelerate, notice of acceleration, notice of dishonor, diligence in enforcement and indulgences of every kind, and (ii) the taking of any other action by Lender, including without limitation giving any notice of default or any other notice to, or making any demand on, Borrower, any other guarantor of all or any part of the Guaranteed Indebtedness or any other party.

(b) Lender may at any time, without the consent of or notice to any Guarantor, without incurring responsibility to any Guarantor and without impairing, releasing, reducing or affecting the obligations of a Guarantor hereunder: (i) change the manner, place or terms of payment of all or any part of the Guaranteed Indebtedness, or renew, extend, modify, rearrange or alter all or any part of the Guaranteed Indebtedness; (ii) change the interest rate accruing on any of the Guaranteed Indebtedness (including, without limitation, any periodic change in such interest rate that occurs because such Guaranteed Indebtedness accrues interest at a variable rate which may fluctuate from time to time); (iii) sell, exchange, release, surrender, subordinate, realize upon or otherwise deal with in any manner and in any order any collateral for all or any part of the Guaranteed Indebtedness or this Guaranty or setoff against all or any part of the Guaranteed Indebtedness; (iv) neglect, delay, omit, fail or refuse to take or prosecute any action for the collection of all or any part of the Guaranteed Indebtedness or this Guaranty or to take or prosecute any action in connection with any of the Loan Documents; (v) exercise or refrain from exercising any rights against Borrower or others, or otherwise act or refrain from acting; (vi) settle or compromise all or any part of the Guaranteed Indebtedness and subordinate the payment of all or any part of the Guaranteed Indebtedness to the payment of any obligations, indebtedness or liabilities which may be due or become due to Lender or others; (vii) apply any deposit balance, fund, payment, collections through process of law or otherwise or other collateral of Borrower to the satisfaction and liquidation of the indebtedness or obligations of Borrower to Lender not guaranteed under this Guaranty; and (viii) apply any sums paid to Lender by a Guarantor, Borrower or others to the Guaranteed Indebtedness in such order and manner as Lender, in its sole discretion, may determine.

(c) Should Lender seek to enforce the obligations of a Guarantor hereunder by action in any court or otherwise, Each Guarantor waives any requirement, substantive or procedural, that (i) Lender first enforce any rights or remedies against Borrower or any other person or entity liable to Lender for all or any part of the Guaranteed Indebtedness, including without limitation that a judgment first be rendered against Borrower or any other person or entity, or that Borrower or any other person or entity should be joined in such cause, or (ii) Lender first enforce rights against any collateral which shall ever have been given to secure all or any part of the Guaranteed Indebtedness or this Guaranty. Such waiver shall be without prejudice to Lender's right, at its option, to proceed against Borrower or any other person or entity, whether by separate action or by joinder.

(d) In addition to any other waivers, agreements and covenants of the Guarantors set forth herein, each Guarantor hereby further waives and releases all claims, causes of action, defenses and offsets for any act or omission of Lender, its directors, officers, employees, representatives or agents in connection with Lender's administration of the Guaranteed Indebtedness, except for Lender's willful misconduct and gross negligence.

(e) Each Guarantor grants to Lender a contractual security interest in, and hereby assigns, conveys, delivers, pledges and transfers to Lender all such Guarantor's right, title and interest in and to such Guarantor's accounts with Lender (whether checking, savings or some other account), including without limitation all accounts held jointly with someone else and all accounts such Guarantor may open in the future, excluding however all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Each Guarantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Guaranteed Indebtedness against any and all such accounts.

(f) To the extent not prohibited by applicable law, each Guarantor waives (i) each of a Guarantor's rights or defenses, regardless of whether they arise under (A) Rule 31 of the Texas Rules of Civil Procedure, (B) Section 17.001 of the Texas Civil Practice and Remedies Code, or (C) any other statute or law, common law, in equity, under contract or otherwise, or under any amendments, recodifications, supplements, or any successor statute or law of or to any such statute or law, and (ii) any and all rights under Sections 51.003, 51.004 and 51.005 of the Texas Property Code, and under any amendments, recodifications, supplements or any successor statute or law of or to any such statute or law. The parties intend that each Guarantor shall not be considered a "debtor" as defined in Section 9.102 of the Texas Business and Commerce Code (and any successor statute thereto).

8. Obligations Not Impaired.

(a) Each Guarantor agrees that its obligations hereunder shall not be released, diminished, impaired, reduced or affected by the occurrence of any one or more of the following events: (i) the death, disability or lack of corporate power of Borrower, a Guarantor (except as provided in Paragraph 10 herein) or any other guarantor of all or any part of the Guaranteed Indebtedness, (ii) any receivership, insolvency, bankruptcy or other proceedings affecting Borrower, Guarantor or any other guarantor of all or any part of the Guaranteed Indebtedness, or any of their respective property; (iii) the partial or total release or discharge of Borrower or any other guarantor of all or any part of the Guaranteed Indebtedness, or any other person or entity from the performance of any obligation contained in any instrument or agreement evidencing, governing or securing all or any part of the Guaranteed Indebtedness, whether occurring by reason of law or otherwise; (iv) the taking or accepting of any collateral for all or any part of the Guaranteed Indebtedness or this Guaranty; (v) the taking or accepting of any other guaranty for all or any part of the Guaranteed Indebtedness; (vi) any failure by Lender to acquire, perfect or continue any lien or security interest on collateral securing all or any part of the Guaranteed Indebtedness or this Guaranty; (vii) the impairment of any collateral securing all or any part of the Guaranteed Indebtedness or this Guaranty; (viii) any failure by Lender to sell any collateral securing all or any part of the Guaranteed Indebtedness or this Guaranty in a commercially reasonable manner or as otherwise required by law; (ix) any invalidity or unenforceability of or defect or deficiency in any of the Loan Documents; or (x) any other circumstance which might otherwise constitute a defense available to, or discharge of, Borrower or any other guarantor of all or any part of the Guaranteed Indebtedness.

(b) This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of all or any part of the Guaranteed Indebtedness is rescinded or must otherwise be returned by Lender upon the insolvency, bankruptcy or reorganization of Borrower, Guarantor, any other guarantor of all or any part of the Guaranteed Indebtedness, or otherwise, all as though such payment had not been made.

(c) In the event Borrower is a limited liability company, corporation, joint stock association or partnership, or is hereafter any such entity, none of the following shall affect such Guarantor's liability hereunder: (i) the unenforceability of all or any part of the Guaranteed Indebtedness against Borrower by reason of the fact that the Guaranteed Indebtedness exceeds the amount permitted by law; (ii) the act of creating all or any part of the Guaranteed Indebtedness is ultra vires; or (iii) the officers or partners creating all or any part of the Guaranteed Indebtedness acted in excess of their authority. Such Guarantor hereby acknowledges that withdrawal from, or termination of, any ownership interest in Borrower now or hereafter owned or held by a Guarantor shall not alter, affect or in any way limit the obligations of a Guarantor hereunder.

9. Actions Against A Guarantor. In the event of a default in the payment or performance of all or any part of the Guaranteed Indebtedness when such Guaranteed Indebtedness becomes due, whether by its terms, by acceleration or otherwise, each Guarantor shall, without notice or demand, promptly pay the amount due thereon to Lender, in lawful money of the United States, at Lender's address set forth herein. One or more

successive or concurrent actions may be brought against a Guarantor, either in the same action in which Borrower is sued or in separate actions, as often as Lender deems advisable. The exercise by Lender of any right or remedy under this Guaranty or under any other agreement or instrument, at law, in equity or otherwise, shall not preclude concurrent or subsequent exercise of any other right or remedy. The books and records of Lender shall be admissible as evidence in any action or proceeding involving this Guaranty and shall be prima facie evidence of the payments made on, and the outstanding balance of, the Guaranteed Indebtedness.

10. Death of Guarantor. In the event of the death of a Guarantor, the obligations of the deceased Guarantor under this Guaranty shall continue as an obligation against his estate as to all of the Guaranteed Indebtedness that is outstanding on the date of Guarantor's death, and any renewals or extensions thereof.

11. Notice of Sale. In the event that a Guarantor is entitled to receive any notice of the sale or other disposition of any collateral securing all or any part of the Guaranteed Indebtedness or this Guaranty, reasonable notice shall be deemed given when such notice is deposited in the United States mail, postage prepaid, at the address for a Guarantor set forth herein, ten (10) days prior to the date any public sale, or after which any private sale, of any such collateral is to be held; provided, however, that notice given in any other reasonable manner or at any other reasonable time shall be sufficient.

12. Waiver by Lender. No delay on the part of Lender in exercising any right hereunder or failure to exercise the same shall operate as a waiver of such right. In no event shall any waiver of the provisions of this Guaranty be effective unless the same be in writing and signed by an officer of Lender, and then only in the specific instance and for the purpose given.

13. Successors and Assigns. This Guaranty is for the benefit of Lender, its successors and assigns. This Guaranty is binding upon Guarantor and Guarantor's heirs, executors, administrators, personal representatives and successors, including without limitation any person or entity obligated by operation of law upon the reorganization, merger, consolidation or other change in the organizational structure of Guarantor.

14. Costs and Expenses. Guarantors shall pay on demand by Lender all costs and expenses, including without limitation all reasonable attorneys' fees, incurred by Lender in connection with the preparation, administration, enforcement and/or collection of this Guaranty. This covenant shall survive the payment of the Guaranteed Indebtedness.

15. Severability. If any provision of this Guaranty is held by a court of competent jurisdiction to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, shall not impair or invalidate the remainder of this Guaranty and the effect thereof shall be confined to the provision held to be illegal, invalid or unenforceable.

16. No Obligation. Nothing contained herein shall be construed as an obligation on the part of Lender to extend or continue to extend credit to Borrower.

17. Amendment. No modification or amendment of any provision of this Guaranty, nor consent to any departure by a Guarantor therefrom, shall be effective unless the same shall be in writing and signed by an officer of Lender, and then shall be effective only in the specific instance and for the purpose for which given.

18. Cumulative Rights. All rights and remedies of Lender hereunder are cumulative of each other and of every other right or remedy which Lender may otherwise have at law or in equity or under any instrument or agreement, and the exercise of one or more of such rights or remedies shall not prejudice or impair the concurrent or subsequent exercise of any other rights or remedies. This Guaranty, whether general, specific and/or limited, shall be in addition to and cumulative of, and not in substitution, novation or discharge of, any and all prior or contemporaneous guaranty agreements by a Guarantor in favor of Lender or assigned to Lender by others.

19. Governing Law, Venue. This Guaranty is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Guaranty. In the event of a dispute involving this Guaranty or any other instruments executed in connection herewith, the undersigned irrevocably agrees that venue for such dispute shall lie in any court of competent jurisdiction in Hidalgo County, Texas.

20. Compliance with Applicable Usury Laws. Notwithstanding any other provision of this Guaranty or of any instrument or agreement evidencing, governing or securing all or any part of the Guaranteed Indebtedness, a Guarantor and Lender by its acceptance hereof agree that Guarantor shall never be required or obligated to pay interest in excess of the maximum non-usurious interest rate as may be authorized by applicable law for the written contracts which constitute the Guaranteed Indebtedness. It is the intention of Guarantor and Lender to conform strictly to the applicable laws which limit interest rates, and any of the aforesaid contracts for interest, if and to the extent payable by a Guarantor, shall be held to be subject to reduction to the maximum non-usurious interest rate allowed under said law.

21. Subordination of Borrower's Debts to Guarantor. Each Guarantor agrees that the Guaranteed Indebtedness, whether now existing or hereafter created, shall be superior to any claim that a Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Each Guarantor hereby expressly subordinates any claim a Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Guaranteed Indebtedness. Each Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment of the Guaranteed Indebtedness.

22. Notices. All notices or other communications required or permitted to be given pursuant to this Guaranty shall be in writing and shall be considered as properly given if (i) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (ii) by delivering same in person to the intended addressee, (iii) by delivery to a reputable independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee, or (iv) by fax or email transmission to the intended addressee. A notice sent by mail shall be effective upon its deposit with the United States Postal Service or any successor thereto; notice sent by such a commercial delivery service shall be effective upon delivery to such commercial delivery service; notice given by personal delivery shall be effective only if and when received by the addressee; and notice given by other means shall be effective only if and when received by the intended addressee. For purposes of notice, the addresses of the parties shall be as set forth below; provided, however, that either party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of thirty (30) days' prior notice to the other party in the manner set forth herein.

Lender

EDINBURG ECONOMIC DEVELOPMENT CORPORATION
415 W. University Dr., Edinburg, Hidalgo County, Texas 78541

Guarantor
MITCHELL O. KILLION
101 North McColl Rd., Suite 6, McAllen, Hidalgo County, Texas 78501

23. Entire Agreement. THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR,

CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

EXECUTED as of the date first above written.

GUARANTORS:

Mitchell O. Killion

MITCHELL O. KILLION

EXHIBIT C

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

WARRANTY DEED WITH VENDOR'S LIEN

DATE: OCTOBER 29, 2019

GRANTOR: EDINBURG ECONOMIC DEVELOPMENT CORPORATION
GRANTOR'S MAILING ADDRESS (including county): 415 W. University Dr., Edinburg, Hidalgo County, Texas 78541

GRANTEE: MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY
GRANTEE'S MAILING ADDRESS (including county): 101 North McColl Rd., Suite 6, McAllen, Hidalgo County, Texas 78501

CONSIDERATION: Ten and No/100 ($10.00) Dollars and the execution and delivery by Grantee of a certain promissory note of even date herewith in the principal amount of $237,000.00, which have been advanced toward the purchase of the property herein described, payable to the order of EDINBURG ECONOMIC DEVELOPMENT CORPORATION as therein provided, the payment of the note is additionally secured by a Deed of Trust even date herewith to MICHAEL J. DALEY, Trustee. The vendor's lien herein retained shall serve as additional security for the payment of the above described note.

PROPERTY:

THE EAST 3.00 ACRES OF LOT 1, THE NORTH INDUSTRIAL PARK, AN ADDITION TO THE CITY OF EDINBURG, HIDALGO COUNTY, TEXAS, AS PER MAP OR PLAT THEREOF RECORDED IN INSTRUMENT NUMBER 2247392, MAP RECORDS, HIDALGO COUNTY, TEXAS.

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded instruments, other than liens and conveyances, that affect the property; the taxes for the current year, the payment of which Grantee assumes.

Grantor, for the consideration and subject to the reservations from the and exceptions to conveyance and warranty, grants, sells, and conveys to Grantee the property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's heirs, executors, administrators, successors, or assigns forever. Grantor hereby binds Grantor and Grantor's heirs, executors, administrators, and successors to warrant and forever defend all and singular the property to Grantee and Grantee's heirs, executors, administrators, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the reservations from and exceptions to warranty.

The vendor's lien against and superior title to the property are retained until each note described is fully paid according to its terms, at which time this deed shall become absolute.

When the context requires, singular nouns and pronouns include the plural.

NO TITLE EXAMINATION WAS REQUESTED IN CONNECTION WITH THE PREPARATION OF THIS DOCUMENT NOR WAS ANY MADE. THE PREPARER EXPRESSES NO OPINION AS TO TITLE TO THIS PROPERTY.

EDINBURG ECONOMIC DEVELOPMENT CORPORATION

BY:____________________

RUBEN R. RAMIREZ, EXECUTIVE DIRECTOR

ACKNOWLEDGMENTS

THE STATE OF TEXAS §
COUNTY OF HIDALGO §

This instrument was acknowledged before me on OCTOBER 29, 2019, by RUBEN R. RAMIREZ, EXECUTIVE DIRECTOR of EDINBURG ECONOMIC DEVELOPMENT CORPORATION.

____
Notary Public, State of Texas

State of Texas County of Hidalgo
Sworn to and subscribed before me this 31st day of October, 2019
Ludivina Leal Notary Public

LUDIVINA LEAL
NOTARY PUBLIC - STATE OF TEXAS
ID# 131545620
COMM. EXP. 04-20-2022

AFTER RECORDING RETURN TO:
MK7 PROPERTIES, LLC
101 North McColl Rd., Suite 6
McAllen, Texas 78501

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EXHIBIT D

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS
COUNTY OF HIDALGO

DEED OF TRUST

DATE: OCTOBER 29, 2019

GRANTOR: MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY
GRANTOR'S MAILING ADDRESS (including county): 101 North McColl Rd., Suite 6, McAllen, Hidalgo County, Texas 78501

TRUSTEE: MICHAEL J. DALEY
TRUSTEE'S MAILING ADDRESS (including county): PO Box 4313, McAllen, Hidalgo County, Texas 78502

BENEFICIARY: EDINBURG ECONOMIC DEVELOPMENT CORPORATION
BENEFICIARY'S MAILING ADDRESS: 415 W. University Dr., Edinburg, Hidalgo County, Texas 78541

NOTE(S):
DATE: OCTOBER 29, 2019
AMOUNT: $237,000.00
MAKER: MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY
PAYEE: EDINBURG ECONOMIC DEVELOPMENT CORPORATION
FINAL MATURITY DATE: OCTOBER 29, 2029
TERMS OF PAYMENT (optional):

PROPERTY (including any improvements):

THE EAST 3.00 ACRES OF LOT 1, THE NORTH INDUSTRIAL PARK, AN ADDITION TO THE CITY OF EDINBURG, HIDALGO COUNTY, TEXAS, AS PER MAP OR PLAT THEREOF RECORDED IN INSTRUMENT NUMBER 2247392, MAP RECORDS, HIDALGO COUNTY, TEXAS.

PRIOR LIEN(S) (including recording information): NONE

OTHER EXCEPTIONS TO CONVEYANCE AND WARRANTY:

a) Mineral reservations of record.
b) Oil, Gas and Mineral Leases of record, if any.
c) Rules, regulations, rights of way and easements in favor of the water district within which property is located.
d) All easements and restrictions of record and all visible easements.
e) Ad valorem taxes and other assessments which may be due with respect to the property.

For value received and to secure payment of the note, Grantor conveys the property to Trustee in trust. Grantor warrants and agrees to defend the title to the property. If Grantor performs all the covenants and pays the note according to its terms, this deed of trust shall have no further effect, and Beneficiary shall release it at Grantor's expense.

GRANTOR'S OBLIGATIONS

GRANTOR AGREES TO:

1. keep the property in good repair condition;
2. pay all taxes and assessments on the property when due;
3. preserve the lien's priority as it is established in this deed of trust;
4. maintain, in a form acceptable to Beneficiary, an insurance policy that:
    a. covers all improvements for their full insurable value as determined when the policy is issued and renewed, unless Beneficiary approves a smaller amount in writing;

b. contains an 80% coinsurance clause;
c. provides fire and extended coverage, including windstorm coverage;
d. protects Beneficiary with a standard mortgage clause;
e. provides flood insurance at any time the property is in a flood hazard area; and
f. contains such other coverage as Beneficiary may reasonably require;

5. comply at all times with the requirements of the 80% coinsurance clause;

6. deliver the insurance policy to Beneficiary and deliver renewals to Beneficiary at least ten days before expiration;

7. keep any buildings occupied as required by the insurance policy; and

8. if this is not a first lien, pay all prior lien notes that Grantor is personally liable to pay and abide by all prior lien instruments.

BENEFICIARY'S RIGHTS

1. Beneficiary may appoint in writing a substitute or successor trustee, succeeding to all rights and responsibilities of Trustee.

2. If the proceeds of the note are used to pay any debt secured by prior liens, Beneficiary is subrogated to all of the rights and liens of the holders of any debt so paid.

3. Beneficiary may apply any proceeds received under the insurance policy either to reduce the note or to repair or replace damaged or destroyed improvements covered by the policy.

4. If Grantor fails to perform any of Grantor's obligations, Beneficiary may perform those obligations and be reimbursed by Grantor on demand at the place where the note is payable for any sums so paid, including attorney's fees, plus interest on those sums from the dates of payments at the rate stated in the note for matured, unpaid amounts. The sum to be reimbursed shall be secured by this deed of trust.

5. If Grantor defaults on the note or fails to perform any of Grantor's obligations or if default occurs on a prior lien note or other instrument, and the default continues after Beneficiary gives Grantor notice of the default and the time within which it must be cured, as may be required by law or by written agreement, then Beneficiary may:

a. declare the unpaid principal balance and earned interest on the note immediately due;
b. request Trustee to foreclose this lien, in which case Beneficiary or Beneficiary's agent shall give notice of the foreclosure sale as provided by the Texas Property Code as then amended; and
c. purchase the property at any foreclosure sale by offering the highest bid and then have the bid credited on the note.

TRUSTEE'S DUTIES

If requested by Beneficiary to foreclose this lien, Trustee shall:

1. either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then amended;

2. sell and convey all or part of the property to the highest bidder for cash with a general warranty binding Grantor, subject to prior liens and to other exceptions to conveyance and warranty; and

3. from the proceeds of the sale, pay, in this order:

a. expenses of foreclosure, including a commission to Trustee of 5% of the bid;
b. to Beneficiary, the full amount of principal, interest, attorney's fees, and other charges due and unpaid;
c. any amounts required by law to be paid before payment to Grantor; and
d. to Grantor, any balance.

GENERAL PROVISIONS

1. If any of the property is sold under this deed of trust, Grantor shall immediately surrender possession to the purchaser. If Grantor fails to do so, Grantor shall become a tenant at sufferance of the purchaser, subject to any action for forcible detainer.

2. Recitals in any Trustee's deed conveying the property will be presumed to be true.

3. Proceeding under this deed of trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.

4. This lien shall remain superior to liens later created even if the time of payment of all or part of the note is extended or part of the property is released.

5. If any portion of the note cannot be lawfully secured by this deed of trust, payments shall be applied first to discharge that portion.

6. Grantor assigns to Beneficiary all sums payable to or received by Grantor from condemnation of all or part of the property, from private sale in lieu of condemnation, and from damages caused by public works or

construction on or near the property. After deducting any expenses incurred, including attorney's fees, Beneficiary may release any remaining sums to Grantor or apply such sums to reduce the note. Beneficiary shall not be liable for failure to collect or to exercise diligence in collecting any such sums.

7. Grantor assigns to Beneficiary absolutely, not only as collateral, all present and future rent and other income and receipts from the property. Leases are not assigned. Grantor warrants the validity and enforceability of the assignment. Grantor may as Beneficiary's licensee collect rent and other income and receipts as long as Grantor is not in default under the note or this deed of trust. Grantor, will apply all rent and other income and receipts to payment of the Note and performance of this deed of trust, but if the rent and other income and receipts exceed the amount due under the note and deed of trust, Grantor may retain the excess. If Grantor defaults in payment of the note or performance of this deed of trust, Beneficiary may terminate Grantor's license to collect and then as Grantor's agent may rent the property if it is vacant and collect all rent and other income and receipts. Beneficiary neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the property. Beneficiary may exercise Beneficiary's rights and remedies under this paragraph without taking possession of the property. Beneficiary shall apply all rent and other income and receipts collected under this paragraph first to expenses incurred in exercising Beneficiary's rights and remedies and then to Grantor's obligations under the note and this deed of trust in the order determined by Beneficiary. Beneficiary is not required to act under this paragraph, and acting under this paragraph does not waive any of Beneficiary's other rights or remedies. If Grantor becomes a voluntary or involuntary bankrupt, Beneficiary's filing a proof of claim in bankruptcy will be tantamount to the appointment of a receiver under Texas Law.

8. Interest on the debt secured by this deed of trust shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

9. When the context requires, singular nouns and pronouns include the plural.

10. The term **note** includes all sums secured by this deed of trust.

11. This deed of trust shall bind, inure to the benefit of, and be exercised by successors in interest of all parties.

12. If Grantor and Maker are not the same person, the term **Grantor** shall include Maker.

13. The Indebtedness, the payment of which is hereby secured, is in part payment of the purchase price of the real property herein described and is also secured by a vendor's lien thereon retained in deed of even date herewith to the undersigned and this Deed of Trust is given as additional security for the payment of said indebtedness.

14. Grantor expressly represents that the property hereinabove mentioned and conveyed to the Trustee forms no part of any property owned, used or claimed by Grantor as exempted from forced sale under the laws of the State of Texas and Grantors renounce all and every claim thereto under any such law or laws.

15. If Grantor transfers any part of the property without Beneficiary's prior written consent, Beneficiary may declare the debt secured by this deed of trust immediately payable. In that event, Beneficiary will notify Grantor that the debt is payable; if it is not paid within ten (10) days after notice to Grantor, Beneficiary may without further notice or demand to Grantor invoke any remedies provided in this instrument for default.

MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY

BY: Mitchell O. Killion

MITCHELL O. KILLION, MANAGING MEMBER

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HIDALGO §

This instrument was acknowledged before me on OCTOBER 29, 2019, by MITCHELL O. KILLION, MANAGING MEMBER OF MK7 PROPERTIES, LLC, A TEXAS LIMITED LIABILITY COMPANY.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:
LAW OFFICE OF MICHAEL J. DALEY
PO BOX 4313
MCALLEN, TX 78502

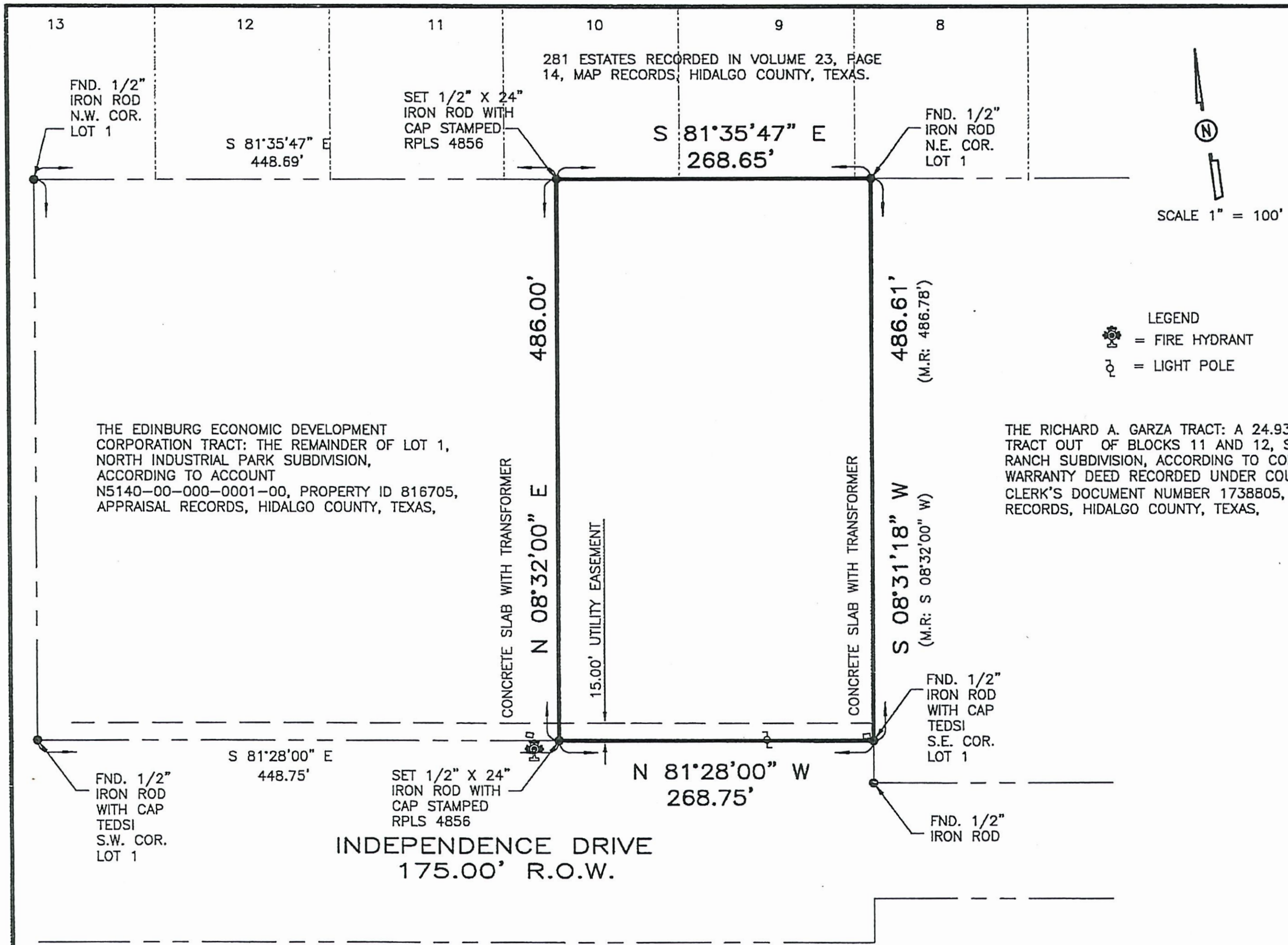
\\Mac\Home\Desktop\FOLDERS\REAL ESTATE\EEDC - MK7 PROPERTIES, LLC - DOT 10-15-19.wpd

State of Texas County of Hidalgo
Sworn to and subscribed before me this 30th day of October, 20 19
Notary Public

LUDIVINA LEAL
NOTARY PUBLIC - STATE OF TEXAS
ID# 131545620
COMM. EXP. 04-20-2022

PLAT SHOWING

THE EAST 3.00 ACRES OF LOT 1, NORTH INDUSTRIAL PARK, AN ADDITION TO THE CITY OF EDINBURG, HIDALGO COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN INSTRUMENT NUMBER 2247392, MAP RECORDS, HIDALGO COUNTY, TEXAS.



NOTE: THIS SURVEY WAS DONE WITHOUT THE BENEFIT OF A TITLE COMMITMENT.

FLOOD ZONE DESIGNATION: ZONE "AE"
BASE FLOOD ELEVATIONS DETERMINED.
(BASE FLOOD ELEVATION-86.00)
COMMUNITY-PANEL NUMBER 480338 0010 E
LOMR MAP REVISED: JUNE 6, 2000
MAP REVISED: MAY 14, 2001 (LOMR)

BEARINGS SHOWN ON THIS SURVEY PLAT ARE IN ACCORDANCE WITH BRIAR GROVE UNIT 1 SUBDIVISION RECORDED IN VOLUME 47, PAGE 184, MAP RECORDS, HIDALGO COUNTY, TEXAS.

THE PROPERTY SHOWN ON THIS SURVEY PLAT MAY BE SUBJECT TO THE SUBDIVISION REGULATIONS OF THE COUNTY OF HIDALGO AND/OR ORDINANCES OR GOVERNMENTAL REGULATIONS OF THE CITY IN WHICH THE PROPERTY MAY BE LOCATED OR HOLDING EXTRA TERRITORIAL JURISDICTION.

I, ALFONSO QUINTANILLA, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THE FOREGOING PLAT TO BE A TRUE AND CORRECT REPRESENTATION OF THE LANDS SHOWN AS THE RESULT OF AN ACTUAL SURVEY DONE ON THE GROUND UNDER MY DIRECTION. AND THERE ARE NOT ANY DISCREPANCIES, CONFLICTS, EASEMENTS, OR SHORTAGES IN AREA OR BOUNDARY LINES, OR ANY ENCROACHMENTS, OR ANY OVERLAPPING OF IMPROVEMENTS EXCEPT AS SHOWN ON THIS PLAT.

STATE OF TEXAS
REGISTERED
ALFONSO QUINTANILLA
4856
PROFESSIONAL
LAND SURVEYOR

ALFONSO QUINTANILLA
REGISTERED PROFESSIONAL LAND SURVEYOR
No. 4856

VOL. 47 PAGE 184
SURVEYED SEPTEMBER 30, 2019
ADDRESS
OWNER
JOB No.
BOOK No. PAGE
F:\DATA\SURVEY\SUR18\EDINBURG L9B339

QUINTANILLA, HEADLEY AND ASSOCIATES, INC.
CONSULTING ENGINEERS · LAND SURVEYORS
124 E. STUBBS ST.
EDINBURG, TEXAS 78539
PHONE 956-381-6480
FAX 956-381-0527
ENGINEERING REGISTRATION NUMBER F-1513
SURVEYING REGISTRATION NUMBER 100411-00
OFFICE@QHAENGINEERING.COM

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (§551.072. Deliberation Regarding Real Property; Closed Meeting).

1. **Agenda Item:**
   Discussion and possible action regarding the purchase, exchange, lease, or value of real property. (Â§551.072. Deliberation Regarding Real Property; Closed Meeting).
2. **Description/Scope:**
   Closed Meeting.
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   Closed Meeting.
7. **Justification:**
   Closed Meeting.

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Deliberation regarding economic development negotiations. (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071. Consultation with Attorney; Closed Meeting).

1. **Agenda Item:**
   Deliberation regarding economic development negotiations. (Â§551.087 Deliberation Regarding Economic Development Negotiations; Â§551.071. Consultation with Attorney; Closed Meeting).
2. **Description/Scope:**
   Closed Meeting.
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   Closed Meeting.
7. **Justification:**
   Closed Meeting.

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Discussion and possible action regarding pending litigation. (§551.071.Consultation with Attorney; Closed Meeting.)

1. **Agenda Item:**
   Discussion and possible action regarding pending litigation. (Â§551.071.Consultation with Attorney; Closed Meeting.)
2. **Description/Scope:**
   N/A
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	________
Not Approved:	________
Tabled:	________
No Action:	

Edinburg Economic Development Corporation
Meeting Date:November 30, 2021

Discussion and possible action regarding contemplated litigation. (§551.071. Consultation with Attorney; Closed Meeting.)

1. **Agenda Item:**
   Discussion and possible action regarding contemplated litigation. (Â§551.071. Consultation with Attorney; Closed Meeting.)
2. **Description/Scope:**
   N/A
3. **Estimated Timeline:**
   N/A
4. **Budget:**
   N/A
5. **Procurement/Selection Process:**
   N/A
6. **Staff's Recommendation:**
   N/A
7. **Justification:**
   N/A

____
Blanca Davila
Director of Economic Development

ATTACHMENTS

Approved:	_________
Not Approved:	_________
Tabled:	_________
No Action:	