



City Council Agenda Item Summary Report

Meeting Date: October 4, 2022

Submitted by: Carrie Morris, Assistant City Attorney

Consent	Public Hearing	Action Item X
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Item Title: Discuss and consider action on a Resolution approving an expenditure under Section 501.073 Texas Local Government Code and a Performance Agreement between the Forney Economic Development Corporation and Forney Market Retail, LLC.

How this item ties-in with the City's Mission, Vision and Values: This item proposes new ideas of promoting economic development [Visionary].

Summary Statement

A Performance Agreement between the FEDC and Forney Market Retail, LLC was approved at the FEDC's regular meeting on September 8, 2022. The City must approve any expenditure of FEDC funds pursuant to Section 501.073 Texas Local Government Code before any grant is made.

The developer will be responsible for the construction of the necessary infrastructure and a minimum of 55,000 square feet of retail space.