



City Council Agenda Item Summary Report

Meeting Date:

February 7, 2023

Submitted by:

Lynn Spencer, EDC Executive Director

Consent	Discussion Only	Public Hearing	Action Item xx
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Item Title:

Discuss development of EDC Owned Properties

Summary Statement

At the Forney Economic Development board meeting held January 12, 2023 the board requested clarification from City Council that the EDC could move forward with developing the EDC's properties located at Chestnut and Main Street and at Elm and Main.

The EDC postponed entering into agreements for the Chestnut and Main property due to the bond. The interested party is wanting to move forward with the development, but we need clarification from council that we can move forward and that the property will not be impacted by a future bridge.

The Elm and Main property was recently purchased by the EDC and we have been approached by potential users. We would like to gain feedback from council on any preference on whether we should entertain development proposals as they come in or if they would like to hold off on developing the corner property until a downtown study is conducted.

For added clarification, we are developing an agreement with a user for the EDC property located at 203 E Main and that is a separate project than the corner of Elm and Main.

1. Chestnut and Main
2. Elm and Main