

MINUTES

LANCASTER ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING OF
July 27, 2017

The Lancaster Economic Development Corporation board members of the City of Lancaster, Texas, met in a called Regular session in the Conference Room of City Hall on July 27, 2017 at 6:30 p.m. with a quorum present to-wit:

Board Members Present:

Sandi Collier, Vice President
Ric Peterson, Secretary/Treasurer
Octavia Giadolor

Board Members Absent:

Vanessa Sheffield, President
Jon Cole

City Staff Present:

Shane Shepard, Director of Economic Development
Imelda Speck, ICMA Fellow for Economic Development
Mayra A. Ortiz, Board Secretary

Call to Order

Vice President Collier called the meeting to order at 6:34 p.m. on July 27, 2017.

1. Consider approval of minutes from the Lancaster Economic Development Corporation Regular Meeting held on July 27, 2017.

MOTION: Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor, to approve item 1. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

2. Discuss and consider a resolution to execute an economic development agreement by and between the Lancaster Economic Development Corporation and CH Realty VII/I Dallas Houston School Rd, L.P.

Director of Economic Development Shepard stated CH Realty VII/I Dallas Houston School Rd, L.P. purchased property in Lancaster with the intent of constructing two 600,000 square foot buildings for warehousing and distribution. Staff entered into incentive discussions with the company prior to them selecting Lancaster for their operation and the closing of the property. The company estimates approximately \$30,000,000 in value added capital investment at their site in Lancaster. The company applied for a real property tax incentive grant in compliance with the City's Incentive Policy.

MOTION: Board member Giadolor made a motion, seconded by Secretary/Treasurer Peterson, to approve item 2. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

MOTION: Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor to adjourn. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

Meeting was adjourned at 6:44 p.m.

ATTEST:


Mayra A. Ortiz, Board Secretary

APPROVED:


Sandi Collier, Vice President