GROESBECK EDC MINUTES FOR THE 23rd DAY OF FEBRUARY 2026

Be It Remembered that on FEBRUARY 23, 2026, the Groesbeck Economic Development Corporation met in a Regular Session meeting at 6:00 p.m. in the Council chambers of the Municipal Building with Executive Director TK Presley presiding.

Board Directors Present: Tamikia Jackson & Sonia Selvera, Matthew Dawley, Marcus McGruder, Warren Anglin

Staff Present: Executive Director - TK Presley

The meeting was called to order at 6:03 p.m.

Proper posting of the meeting notice was verified and a quorum of members was verified present.

Item 6 - Approval of Consent Agenda

- TK Presley asked if everyone had received a copy of the meeting minutes from the December and January Regular sessions as well as the February special session meetings. There was no discussion, amendments or corrections offered.

- Upon a motion to approve by Ms. Jackson and being seconded by Mr. Anglin, the motion carried unanimously with all in favor.

Item 7 - Review and Consider Approval - Update to the Curbside Improvement Program

- Presley proposed several updates across the program. The program has been successful since reformatting, but costs have increased since 2022 and we've learned which programs are effective versus those not being used. Reimbursement amounts were adjusted for inflation, landscaping and hardscaping were added, lighted branded signage was broken out into cabinet, channel and external spotlight. Exterior painting was separated by DIY and professional.

- Discussion ensued in regard to the formidable increase in the reimbursement amount for professional murals. Presley advised of the square foot pricing of professional murals and noted that the structure can be different for installations by DIY projects.

- Upon a motion made my Mr. Dawley and seconded by Ms. Selvera, the motion carried unanimously with all in favor.

Item 8 - **Review and Consider Approval - Pinnacle Properties Performance Application**

- Ms. Presley presented Pinnacle's investment application lining out a $285K investment - $100K to secure the 10 year lease of a national auto parts brand and the remainder for roof and parking lot updates. She noted that Pinnacle properties currently houses brands that contribute 15% of the total municipal sales tax income and is the most visited property in town. The new tenant brings 8 additional jobs and will likely become a top 10 - 15 sales tax contributor in their own right.

- Presley proposed a five year agreement that would reimburse the tenant-related portion at 35% and the facility wide improvements at 30%. The EDC would see direct return on investment within the terms of the deal length.

- Upon a motion to permit Presley to forward the presented proposal structure to legal for drafting of a performance agreement - made by Ms. Jackson and seconded by Mr. Anglin, the GEDC voted unanimously in favor..

Item 9 - **Adjournment**

- Upon a motion made by Mr. Dawley and seconded by Ms. Jackson, the GEDC voted unanimously in favor of adjourning the meeting at 6:20 p.m. The Motion carried.