



Life Connected.

AGENDA
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, APRIL 7, 2026
12:00 PM

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. OPEN FORUM

Open Forum is for information only. If you wish to speak, please inform the Presiding Officer. Speakers are limited to three (3) minutes. The Corporation can take no action. No charges and/or complaints will be heard against any appointed or elected official or employee of the city that are prohibited by law.

Please note Anyone wishing to furnish the Corporation with copies/handouts regarding their item of interest must provide 9 copies and present them to an employee for distribution to the Corporation.

III. EXECUTIVE SESSION:

As authorized by Section 551.071 of the Texas Government Code, the Regular Meeting may be convened into Closed Executive Session for the purpose of seeking confidential legal advice from the CEDC Attorney on any agenda item listed herein. (Closed to Public as provided in the Texas Government Code.)

Section 551.074 of Texas Government Code to discuss or deliberate personal matters to evaluate performance and duties, of a public officer or employee.

1. Discussion regarding Executive Director's performance metrics

Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the CEDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect.

1. Discussion regarding Project 151
2. Discussion regarding Project Kingsmen
3. Discussion regarding Project Facet
4. Discussion regarding Project Highland
5. Discussion regarding Project Verona
6. Discussion regarding Project Slice
7. Discussion regarding Project Storyline
8. Discussion regarding Project Latera
9. Discussion regarding Project Origin
10. Discussion regarding Project Dusk
11. Discussion regarding Project Jasper

Reconvene into Open Session The Celina EDC will now reconvene into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.

IV. PRESENTATION:

- A. Celina Chamber of Commerce Update
- B. Staff Updates

V. **ACTION ITEM:**

- A. Consider and act to approve an Assignment of Obligation to a Development, Incentives, and Facilities Agreement
- B. Regular CEDC Board Meeting Minutes - March 3, 12:00pm.

VI. **ADJOURNMENT:**

“I, the undersigned authority, do hereby certify that the Notice of Meeting was posted on the bulletin board at Economic Development Corporation of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: _____ at ____:_____ and remained so posted continuously for at least three (3) business days prior to the scheduled time of said meeting.”

Staff Liaison

City Council Chambers is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf, or hearing impaired, or readers of large print, are requested to contact the City Secretary's Office at 972-382-2682, or fax 972-382-3736 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.



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Economic Development
City of Celina, Texas

Memorandum

To: **Celina Economic Development Corporation Board of Directors**
From:
CC: Anthony Satarino, Executive Director of Economic Development
Initiated Economic Development Corporation
by:
Date: April 7, 2026
Re: Consider and act to approve an Assignment of Obligation to a Development, Incentives, and Facilities Agreement. (Satarino)

Action Requested:

Consider and act to approve an Assignment of Obligation to a Development, Incentives, and Facilities Agreement

Background Information:

On September 29, 2022, the City of Celina, the Celina Economic Development Corporation (CEDC), and Trinity Celina, LLC (the “Developer”) entered into a Development, Incentive and Facilities Agreement, as amended on October 8, 2024, to support public infrastructure improvements associated with the Costco development generally located at the southwest corner of Preston Road and Ownsby Parkway. Under this agreement, the CEDC committed to reimburse the Developer up to \$2,500,000 for eligible infrastructure costs in two payments, with the first \$1,250,000 payment issued in November 2025. Pursuant to Section 7.2(b) of the agreement, the CEDC is authorized to assign its obligations to another governmental entity, and the proposed Assignment of Obligation transfers responsibility for the second and final \$1,250,000 payment to the City of Celina, ensuring continued fulfillment of the agreement while aligning responsibilities between the City and CEDC. In accordance with the agreement, a notice was sent to the Developer 15 days prior to consideration of approval. Following City Council approval, the fully executed agreement will be sent to the Developer.

Legal Review:

The CEDC attorney has reviewed the attached agreement.

Supporting Documents:

1. Assignment Agreement - Trinity Celina
2. EDCB - Action - Assignment Agreement

Financial Consideration:

The second and final \$1.25M payment from the CEDC to Trinity Celina LLC will be made by the City of Celina on behalf of the CEDC.

Staff Recommendation:

Staff recommends approval.

**ASSIGNMENT OF OBLIGATION
TO
DEVELOPMENT, INCENTIVE AND FACILITIES AGREEMENT**

This **ASSIGNMENT OF OBLIGATION TO DEVELOPMENT, INCENTIVE AND FACILITIES AGREEMENT** (hereinafter referred to as the “Assignment”) is made and entered into by and between the **CITY OF CELINA, TEXAS**, a Texas home-rule municipality (hereinafter referred to as the “City”); and the **CELINA ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the “CEDC”):

RECITALS:

WHEREAS, on or about September 29, 2022, the City, CEDC and Trinity Celina, LLC, a Georgia limited liability company (the “Developer”) entered into the original Development, Incentive and Facilities Agreement (hereinafter referred to as the “Original Agreement”) authorized by Chapters 380, 501, and 504 of the Texas Local Government Code; and

WHEREAS, on or about October 8, 2024, the City, CEDC and Developer entered into a First Amendment to Development, Incentive and Facilities Agreement (hereinafter referred to as the “First Amendment”) authorized by Chapters 380, 501, and 504 of the Texas Local Government Code; and

WHEREAS, Section 7.2(b) of the Original Agreement provides in pertinent part the following:

The CEDC has the right (from time to time without the consent of another Party, but upon prior written Notice to each other Party) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the CEDC under this Agreement, to any agency, authority, or political subdivision of the state (a “CEDC Assignee”). CEDC Assignee expressly agrees to a waiver of immunity as described in Section 9.13 of this Agreement by acceptance of Assignment by the CEDC. Notice of each proposed assignment to a CEDC Assignee shall be provided to each other Party at least 15 days prior to the effective date of the assignment, which Notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address of a contact person representing the CEDC Assignee who the other Party may contact for additional information. Each assignment shall be in writing executed by the CEDC and the CEDC Assignee and shall obligate the CEDC Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a CEDC Assignee shall be provided to all Parties within 15 days after execution. From and after such assignment, all Parties agree to look solely to the CEDC Assignee for the performance of all obligations assigned to the CEDC Assignee and agrees that the CEDC shall be released from subsequently performing the

assigned obligations and from any liability that results from the CEDC Assignee's failure to perform the assigned obligations . . . ; and

WHEREAS, under Section 2.2 of the Original Agreement, the CEDC is obligated to make two separate payments totalling up to \$2,500,000 to reimburse Trinity Celina, LLC for verified actual costs of the design and construction of public infrastructure; and

WHEREAS, the CEDC desires to assign to the City and the City does hereby accept through this Assignment the requirement contained in Section 2.2 of the Original Agreement to make the second and final payment of **One Million Two Hundred Fifty Thousand and No/100 Dollars (\$1,250,000.00)** to the Developer consistent with the terms of the Original Agreement.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and CEDC agree as follows:

SECTION 1. The foregoing recitals are hereby incorporated into the body of this Assignment and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. Pursuant to the authority contained in Section 7.2(b) of the Original Agreement, the CEDC hereby transfers, assigns, sets over and conveys to the City, the obligation contained in Section 2.2(a) of the Original Agreement to make the second payment of **One Million Two Hundred Fifty Thousand and No/100 Dollars (\$1,250,000.00)** (the "Second Payment") to the Developer consistent with the terms of the Original Agreement. Further, the City hereby accepts the obligation contained in Section 2.2(a) of the Original Agreement to make the Second Payment to the Developer consistent with the terms of the Original Agreement.

SECTION 3. Consistent with Section 7.2(b) of the Original Agreement, the City hereby agrees to be bound by the Original Agreement to the extent the Original Agreement applies or relates to the obligations, rights, title, or interests being assigned in Section 2 of this Assignment.

SECTION 4. Consistent with Section 7.2(b) of the Original Agreement, notice of this proposed Assignment was provided to Developer and each party of the Original Agreement, at least fifteen (15) days prior to the effective date of this Assignment, and included a copy of the this proposed Assignment. Further, the name, address, telephone number, and e-mail address of the contact person for the City is as follows:

City Contact Person: Name: Robert Ranc, City Manager
Address: 142 N. Ohio St, Celina, TX 75009

Telephone Number: 972-382-2682
E-mail Address: rranc@celina-tx.gov

SECTION 5. Consistent with Section 7.2(b) of the Original Agreement, a copy of the fully executed Assignment shall be provided to each party of the Original Agreement within fifteen (15) days following the execution of this Assignment.

SECTION 6. This Assignment shall be binding upon and inure to the benefit of City and CEDC, their successors and assigns.

SECTION 7. This is the entire agreement of the parties and cannot be changed or modified without the written approval of the parties hereto.

SECTION 8. This Assignment may be executed in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument. To facilitate execution of this Assignment, the parties may execute and exchange by telephone facsimile counterparts of the signature pages.

SECTION 9. The Effective Date of this Assignment is the date of the latter to execute this Assignment by and between the City and CEDC (the "Effective Date").

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed.

CITY OF CELINA, TEXAS,
A Texas home-rule municipality

Ryan Tubbs, Mayor
Date Signed: _____

ATTEST:

Ashley Owens, City Secretary

CEDC:

CELINA ECONOMIC DEVELOPMENT CORPORATION,
a Texas non-profit corporation

By: _____
Clint Bissett, President

Date Signed: _____



CELINA
ECONOMIC
DEVELOPMENT

The Texas you were promised.

Assignment of Obligation Agreement

Action Item
April 7, 2026





Background

- On September 29, 2022, the City of Celina, the Celina Economic Development Corporation (CEDC), and Trinity Celina, LLC (the “Developer”) entered into a Development, Incentive and Facilities Agreement.
- A first amendment was approved on October 8, 2024.
- The agreement was approved to support public infrastructure improvements associated with the Costco development generally located at the southwest corner of Preston Road and Ownsby Parkway.
- Under this agreement, the CEDC committed to reimburse the Developer up to \$2,500,000 for eligible infrastructure costs in two payments, with the first \$1,250,000 payment issued in November 2025.



Assignment of Obligation

- Pursuant to Section 7.2(b) of the agreement, the CEDC is authorized to assign its obligations to another governmental entity, and the proposed Assignment of Obligation transfers responsibility for the second and final \$1,250,000 payment to the City of Celina.
- All other terms, obligations, and timelines within the agreement remain unchanged.
- In accordance with the agreement, a notice was sent to the Developer 15 days prior to approval consideration. Following approval, the fully executed agreement will be sent to the Developer.
- Following CEDC Board action, the Assignment Agreement will go to City Council on April 14 for consideration.



Questions?



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MINUTES
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, MARCH 3, 2026
12:00 PM

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

President Bissett called the meeting to order at 12:00 PM.

Members Present:

President Clint Bissett
Vice President Andrew Donaldson
Secretary Cindy Peters
Treasurer Shane Lambert
Board Member Rocky Hussman
Board Member Ryan Wilcox

Members Absent:

Board Member Cody Hunter

II. OPEN FORUM

Open Forum is for information only. If you wish to speak, please inform the Presiding Officer. Speakers are limited to three (3) minutes. The Corporation can take no action. No charges and/or complaints will be heard against any appointed or elected official or employee of the city that are prohibited by law.

Please note Anyone wishing to furnish the Corporation with copies/handouts regarding their item of interest must provide 9 copies and present them to an employee for distribution to the Corporation.

III. EXECUTIVE SESSION:

As authorized by Section 551.071 of the Texas Government Code, the Regular Meeting may be convened into Closed Executive Session for the purpose of seeking confidential legal advice from the CEDC Attorney on any agenda item listed herein. (Closed to Public as provided in the Texas Government Code.)

The CEDC Board convened into executive session at 12:01pm.

Section 551.072 of the Texas Government Code to discuss or deliberate the purchase, exchange, lease or value of real property

1. Discussion regarding CEDC owned property

Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the CEDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect.

1. Discussion regarding an assignment of the Development, Incentive, and Facilities agreement with Trinity Celina LLC
2. Discussion regarding Project Cypress

3. Discussion regarding an economic development agreement for a business generally located at 300 N. Oklahoma Dr.
4. Discussion regarding Project Opal
Clint Bissett, Ryan Wilcox, and Rocky Hussman recused themselves during the item.
5. Discussion regarding Project Kingsmen
6. Discussion regarding Project Orange
7. Discussion regarding Project the District
8. Discussion regarding an incentive application received for the property generally located at 201 W. Walnut St.

Reconvene into Open Session The Celina EDC will now reconvene into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.

The CEDC Board reconvened into open session at 1:20pm.

IV. PRESENTATION:

A. Staff Updates

Anthony Satarino spoke regarding the item.

Melissa Thomas spoke regarding the item.

Andy Buffington spoke regarding the item.

Ty Behringer spoke regarding the item.

V. ACTION ITEM:

A. Regular CEDC Board Meeting Minutes - January 6, 12:00pm.

Upon a motion by Vice President Andrew Donaldson and a second by Board Member Ryan Wilcox, the Board voted six (6) for and none (0) opposed to approve the Regular CEDC Board Meeting Minutes - January 6, 12:00pm. The motion carried 6-0.

B. Regular CEDC Board Meeting Minutes - February 3, 12:00pm.

Upon a motion by Vice President Andrew Donaldson and a second by Treasurer Shane Lambert, the Board voted six (6) for and none (0) opposed to approve the Regular CEDC Board Meeting Minutes - February 3, 12:00pm. The motion carried 6-0.

C. Consider and act to approve an economic development and performance agreement with Vision and Structure, LLC. (Satarino)

Upon a motion by Vice President Andrew Donaldson and a second by Board Member Ryan Wilcox, the Board voted six (6) for and none (0) opposed to approve an Economic Development and Performance Agreement with Vision and Structure, LLC. The motion carried 6-0.

VI. WORKSESSION:

A. Discussion regarding updates to the CEDC Incentive Application. (Satarino)

Ty Behringer spoke regarding the item.

B. Discussion regarding live voting and Board emails. (Satarino)

Ashley Owens spoke regarding the item.
Anthony Satarino spoke regarding the item.

VII.

ADJOURNMENT:

President Bissett adjourned the meeting at 1:44pm.

President

Date