

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF DENTON APPROVING AN AGREEMENT BETWEEN THE CITY OF DENTON AND HICKORY & RAIL VENTURES, LLC, REGARDING AN ECONOMIC DEVELOPMENT PROGRAM FOR STOKE DENTON, IN THE AMOUNT OF \$158,170; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Denton (“City”) deems it is in the public interest and serves a municipal and public purpose to enter into an agreement with Hickory & Rail Ventures, LLC (“HRV”), for the purpose of providing for a program to promote economic development through the joint effort of the City and HRV; and

WHEREAS, to achieve this public purpose, the City created Stoke Denton in 2016 to offer a co-working space and access to resources to support entrepreneurship, small business development, and the development of tech and tech-enabled businesses and workers; and

WHEREAS, Stoke Denton is focused on the recruitment and support of tech and tech-enabled startups, as well as memberships of businesses in other sectors that are complementary to a healthy startup community; and

WHEREAS, the City contracted with HRV on November 14, 2017 for the management and operation of Stoke Denton, and

WHEREAS, HRV has submitted a proposal to the City for the continued support and management of Stoke Denton and entrepreneurship focused programming beginning October 1, 2025 in the amount of \$158,170; and

WHEREAS, Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code authorize the City to enter agreements that promote local economic development and stimulate business and commercial activity in the City of Denton; and

WHEREAS, the City agrees that HRV is uniquely positioned to continue management of Stoke Denton and can assist in the City’s strategic goals to support entrepreneurs, startups, and other small businesses and support the recruitment and growth of tech and tech-enabled businesses and workers;

WHEREAS, City Council deems it in the public interest to authorize such a payment and program agreement; NOW THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The findings and recitations contained in the preamble of this ordinance are incorporated herein by reference.

SECTION 2. The City Council finds that the Agreement between the City and Hickory & Rail Ventures, LLC, attached hereto and made a part hereof by reference (the “Agreement”) serves a

valid municipal and public purpose and is in the public interest.

SECTION 3. The Agreement shall be effective on October 1, 2025 and shall remain in full force and effect until September 30, 2026.

SECTION 4. The City Manager is hereby authorized to execute the agreement between the City and Hickory & Rail Ventures, LLC, and the expenditure of funds and transfer of property pursuant to the Agreement is hereby authorized.

SECTION 5. The City Council hereby expressly delegates the authority to take any actions that may be required or permitted to be performed by the City under the Agreement to the City Manager of the City, or the City Manager's designee.

SECTION 6. This Ordinance shall become effective upon its passage and approval.

The motion to approve this ordinance was made by _____ and seconded by _____, the ordinance was passed and approved by the following vote [____ - ____]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Suzi Rumohr, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Jill Jester, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the _____ day of _____, 2025.

GERARD HUDSPETH, MAYOR

ATTEST:
INGRID REX, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

BY:  _____