



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Economic Development

ACM: Christine Taylor

DATE: October 08, 2024

SUBJECT

Receive a report, hold a discussion, and consider recommending approval to City Council for renewal of 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.

BACKGROUND

Since December 2017, Stoke Denton has been managed and operated by Hickory and Rail Ventures LLC (HRV), with the company responsible for all operations, programs, member management, marketing, events, and staffing. The City of Denton provided the rented space, furniture, fixtures, and equipment until the lease ended on June 30, 2021. City staff engaged in discussions with HRV representatives about the long-term future of Stoke Denton, leading HRV to submit a proposal for continued support through a program agreement in late 2020.

The proposed agreement includes a one-year term to continue the partnership with HRV to provide support to the entrepreneurs, startups, and freelancers in the community. The partnership provides a solid platform for the city to support entrepreneurs, remote workers, small businesses, and startup companies while helping to build businesses, create jobs, and strengthen the culture and economy of the City of Denton.

RECOMMENDATION

Staff recommends approval of the agreement.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

October 13, 2020 – Staff presented the program proposal to the City Council and received direction to move forward with drafting a program agreement.

November 11, 2021 – Economic Development Partnership Board (EDPB), staff presented the program proposal to the EDPB and received direction to move forward with drafting a program agreement.

April 20, 2021 – The City Council approved adoption of an ordinance approving an agreement between the City of Denton and Hickory & Rail Ventures, LLC, regarding an economic development program for Stoke Denton, providing an effective date.

April 13, 2022 – The Economic Development Partnership Board (EDPB), staff presented the program proposal and updated agreement and the EDPB recommended the City Council approve the one-year renewal

of the contract between the City of Denton and Hickory and Rail Ventures, LLC.

May 3, 2022 - The City Council approved adoption of an ordinance approving an agreement between the City of Denton and Hickory & Rail Ventures, LLC, regarding an economic development program for Stoke Denton, providing an effective date.

June 14, 2023 - Economic Development Partnership Board (EDPB), staff presented the program proposal and updated agreement, the EDPB recommended the City Council approve the 15-month renewal of the contract between the City of Denton and Hickory and Rail Ventures, LLC. This agreement was a 15-month contract to align with the City's fiscal year.

June 27, 2023 – The City Council approved the adoption of an ordinance approving an agreement between the City of Denton and Hickory & Rail Ventures, LLC regarding an economic development program for Stoke Denton, providing an effective date.

September 11, 2024 – The Economic Development Partnership Board recommended approval the adoption of an ordinance approving an agreement between the City of Denton and Hickory & Rail Ventures, LLC regarding an economic development program for Stoke Denton, providing an effective date.

October 15, 2024 – The City Council approved the adoption of an ordinance approving an agreement between the City of Denton and Hickory & Rail Ventures, LLC regarding an economic development program for Stoke Denton, providing an effective date.

EXHIBITS

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – Stoke Proposal

Exhibit 3 – Ordinance

Exhibit 4 – Presentation

Respectfully Submitted,
Brittany Sotelo
Director of Economic Development