

# Wylie Economic Development Corporation

## Board Regular Meeting

December 18, 2024 – 7:30 AM

WEDC Office Conference Room - 250 South Highway 78, Wylie, Texas  
75098



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### CALL TO ORDER

### INVOCATION & PLEDGE OF ALLEGIANCE

### COMMENTS ON NON-AGENDA ITEMS

*Any member of the public may address Board regarding an item that is not listed on the Agenda. Members of the public must fill out a form prior to the meeting in order to speak. Board requests that comments be limited to three minutes for an individual, six minutes for a group. In addition, Board is not allowed to converse, deliberate or take action on any matter presented during citizen participation.*

### CONSENT AGENDA

*All matters listed under the Consent Agenda are considered to be routine by the Board and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.*

- A. Consider and act upon approval of Minutes from the November 20, 2024 Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the November 2024 WEDC Treasurer's Report.

### REGULAR AGENDA

- 1. Consider and act upon upon issues surrounding the Performance Agreement between the WEDC and MLKJ Investments, LLC.
- 2. Consider and act upon Committee Appointments by the Board.

### DISCUSSION ITEMS

- DS1. Discussion and updates from WEDC Committees.
- DS2. Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

### EXECUTIVE SESSION

#### **Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.**

A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on its negotiating position.

ES1. Consider the sale or acquisition of properties located at Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, State Hwy 78/Brown, and State Hwy 78/Skyview.

**Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.**

- (a) This chapter does not require a governmental body to conduct an open meeting:
- (1) to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or
  - (2) to hear a complaint or charge against an officer or employee.
- (b) Subsection (a) does not apply if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.

**Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.**

- This chapter does not require a governmental body to conduct an open meeting:
- (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or
  - (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2021-4b, 2021-6c, 2022-1b, 2022-1c, 2023-1c, 2023-2d, 2023-11a, 2023-11b, 2024-2d, 2024-4e, 2024-5a, 2024-5f, 2024-7a, 2024-7b, 2024-7e, 2024-8a, 2024-8b, 2024-8c, 2024-8d, 2024-9b, 2024-9c, 2024-9d, 2024-9e, 2024-9f, 2024-10a, 2024-10b, 2024-10c, 2024-11a, 2024-11b, 2024-11c, 2024-11d, 2024-11e, 2024-12-a, 2024-12b, and 2024-12c.

**RECONVENE INTO OPEN SESSION**

*Take any action as a result from Executive Session.*

**FUTURE AGENDA ITEMS**

**ADJOURNMENT**

**CERTIFICATION**

I certify that this Notice of Meeting was posted on December 13, 2024 at 5:00 p.m. on the outside bulletin board at Wylie City Hall, 300 Country Club Road, Building 100, Wylie, Texas, a place convenient and readily accessible to the public at all times.

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*Stephanie Storm, City Secretary*

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*Date Notice Removed*

The Wylie Municipal Complex is wheelchair accessible. Sign interpretation or other special assistance for disabled attendees must be requested 48 hours in advance by contacting the City Secretary's Office at 972.516.6020. Hearing impaired devices are available from the City Secretary prior to each meeting.

If during the course of the meeting covered by this notice, the Board should determine that a closed or executive meeting or session of the Board or a consultation with the attorney for the City should be held or is required, then

such closed or executive meeting or session or consultation with attorney as authorized by the Texas Open Meetings Act, Texas Government Code § 551.001 et. seq., will be held by the Board at the date, hour and place given in this notice as the Board may conveniently meet in such closed or executive meeting or session or consult with the attorney for the City concerning any and all subjects and for any and all purposes permitted by the Act, including, but not limited to, the following sanctions and purposes:

Texas Government Code Section:

§ 551.071 – Private consultation with an attorney for the City.

§ 551.072 – Discussing purchase, exchange, lease or value of real property.

§ 551.073 – Discussing prospective gift or donation to the City.

§ 551.074 – Discussing personnel or to hear complaints against personnel.

§ 551.076 – Discussing deployment of security personnel or devices or security audit.

§ 551.087 – Discussing certain economic development matters.

# Minutes

## Wylie Economic Development Corporation Board of Directors Regular Meeting

November 20, 2024 – 7:30 A.M.  
WEDC Offices – Conference Room  
250 S Hwy 78 – Wylie, TX 75098

### **CALL TO ORDER**

*Announce the presence of a Quorum*

President Demond Dawkins called the meeting to order at 7:32 a.m. Board Members present were Vice President Blake Brininstool, Whitney McDougall, Harold Smith, and Melisa Whitehead.

Ex-Officio Members, Mayor Matthew Porter and City Manager Brent Parker were present.

WEDC staff present included Executive Director Jason Greiner, Assistant Director Rachael Hermes, BRE Director Angel Wygant, Research Analyst Marissa Butts, and Office Manager Christy Stewart.

### **INVOCATION & PLEDGE OF ALLEGIANCE**

Angel Wygant gave the invocation and led the Pledge of Allegiance.

### **COMMENTS ON NON-AGENDA ITEMS**

With no citizen participation, President Dawkins moved to Consent Agenda.

### **CONSENT AGENDA**

*All matters listed under the Consent Agenda are considered to be routine by the WEDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.*

- A. **Consider and act upon approval of Minutes from October 16, 2024, Regular Meeting of the WEDC Board of Directors.**
- B. **Consider and act upon approval of the October 2024 WEDC Treasurer's Report.**

#### **Board Action**

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to approve the Consent Agenda as amended to correct the spelling of Melisa Whitehead's name in the October Minutes. A vote was taken, and the motion passed 5-0.

### **REGULAR AGENDA**

- 1. **Consider and act upon Committee Appointments by the Board.**

#### **Staff Comments**

Staff presented this item for the Board's consideration to appoint members to current committees, have an opportunity to change any committees, or eliminate any committees that are no longer needed. Staff stated that the current committees include the Bylaw Committee, Budget, Finance &

Audit Committee, and New Business Attraction & Recruitment Committee. The Board discussed adding a Strategic Planning Committee to discuss current and future desired projects. Demond Dawkins, Blake Brininstool, and Harold Smith expressed interest in participating in the new Strategic Planning Committee, and staff noted that a meeting notice would need to be posted 72 hours before scheduled meetings due to the existence of a quorum of the Board. Additionally, the Board discussed eliminating the Bylaw Committee.

### **Board Action**

A motion was made by Harold Smith, seconded by Blake Brininstool, to remove the Bylaw Committee and add a Strategic Planning Committee. A vote was taken, and the motion passed 5-0.

A motion was made by Blake Brininstool, seconded by Melisa Whitehead, to appoint Demond Dawkins, Blake Brininstool, and Harold Smith to the Strategic Planning Committee. A vote was taken, and the motion passed 5-0.

## **DISCUSSION ITEMS**

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### **DS1. Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.**

#### **Staff Comments**

Staff referred the Board to the Agenda Report provided in the packet for all updates related to WEDC Property Updates, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs. Staff discussed the MFG Day/Month activities and the CCIM/Best of Texas Bus Tour. The Board shared their experiences at the Hope Under the Stars event in Downtown Wylie. Staff discussed and confirmed Board availability to attend upcoming events. Staff returned to the engineering report to provide updates regarding the status of ongoing construction sites, noting revisions to the quantities/change order for the retaining wall at FM 544 Gateway and overall project updates across the city.

## **EXECUTIVE SESSION**

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Recessed into Closed Session at 8:01 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

### **Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.**

**ES1. Consider the sale or acquisition of properties located at Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, and State Hwy 78/Brown.**

### **Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.**

### **Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.**

**ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2021-4b, 2021-6c, 2022-1b, 2022-1c, 2023-1c, 2023-2d, 2023-11a, 2023-11b, 2024-2d, 2024-4e, 2024-5a, 2024-7a,**

**2024-7b, 2024-7e, 2024-8a, 2024-8b, 2024-8c, 2024-8d, 2024-9b, 2024-9c, 2024-9d, 2024-9e, 2024-9f, 2024-10a, 2024-10b, 2024-10c, 2024-11a, and 2024-11b.**

**RECONVENE INTO OPEN SESSION**

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*Take any action as a result of the Executive Session.*

President Dawkins reconvened into Open Session at 10:18 a.m.

**FUTURE AGENDA ITEMS**

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There were no Items requested for inclusion on future agendas.

**ADJOURNMENT**

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With no further business, President Dawkins adjourned the WEDC Board meeting at 10:18 a.m.

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**Demond Dawkins, President**

**ATTEST:**

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**Jason Greiner, Executive Director**



Wylie Economic Development  
Board

## AGENDA REPORT

Meeting Date: December 18, 2024

Item Number: B

Prepared By: Jason Greiner

### Subject

Consider and act upon approval of the November 2024 WEDC Treasurer's Report.

### Recommendation

Motion to approve the November 2024 WEDC Treasurer's Report.

Presented for the Board's review and approval is the November 2024 Treasurer's Report detailing the month and year-to-date financial transactions and performance against budget. This report contains the Revenue and Expense Report, Statement of Net Position, Balance Sheet, Sales Tax Report, and the Performance Agreement Summary.

#### **REVENUES:**

Sales Tax Revenue earned in September allocated in November was \$446,217.04, a decrease of 2.72% over the same period in 2023. Overall, FY23-24 ended with an increase of 8.37% in sales tax revenue from the year prior.

#### **EXPENSES:**

##### Advertising

\$10,350.00      Speak Loud Media Group – Social Media Mgmt/D-S-P Influencer Video Campaign (Oct 24 - Mar 25)

##### Special Services - Infrastructure

\$41,981.64      Tiseo Paving Company – FM 544 Gateway (Proj 11F) – Est #5

12/18/2024 Item B.

# WYLIE ECONOMIC DEVELOPMENT

## Rev/Exp Report

### Account Summary

For Fiscal: 2024-2025 Period Ending: 11/30/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>							
<b>Revenue</b>							
<b>Category: 400 - Taxes</b>							
<a href="#">111-4000-40210</a>	SALES TAX	4,990,217.00	4,990,217.00	0.00	0.00	-4,990,217.00	100.00 %
<b>Category: 400 - Taxes Total:</b>		<b>4,990,217.00</b>	<b>4,990,217.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-4,990,217.00</b>	<b>100.00%</b>
<b>Category: 460 - Interest Income</b>							
<a href="#">111-4000-46110</a>	ALLOCATED INTEREST EARNINGS	112,000.00	112,000.00	36,341.37	75,270.33	-36,729.67	32.79 %
<b>Category: 460 - Interest Income Total:</b>		<b>112,000.00</b>	<b>112,000.00</b>	<b>36,341.37</b>	<b>75,270.33</b>	<b>-36,729.67</b>	<b>32.79%</b>
<b>Category: 480 - Miscellaneous Income</b>							
<a href="#">111-4000-48110</a>	RENTAL INCOME	4,800.00	4,800.00	2,500.00	2,500.00	-2,300.00	47.92 %
<a href="#">111-4000-48410</a>	MISCELLANEOUS INCOME	0.00	0.00	400.00	400.00	400.00	0.00 %
<a href="#">111-4000-48430</a>	GAIN/(LOSS) SALE OF CAP ASSETS	4,121,530.00	4,121,530.00	0.00	0.00	-4,121,530.00	100.00 %
<b>Category: 480 - Miscellaneous Income Total:</b>		<b>4,126,330.00</b>	<b>4,126,330.00</b>	<b>2,900.00</b>	<b>2,900.00</b>	<b>-4,123,430.00</b>	<b>99.93%</b>
<b>Revenue Total:</b>		<b>9,228,547.00</b>	<b>9,228,547.00</b>	<b>39,241.37</b>	<b>78,170.33</b>	<b>-9,150,376.67</b>	<b>99.15%</b>
<b>Expense</b>							
<b>Category: 510 - Personnel Services</b>							
<a href="#">111-5611-51110</a>	SALARIES	470,558.40	470,558.40	52,908.59	69,106.02	401,452.38	85.31 %
<a href="#">111-5611-51140</a>	LONGEVITY PAY	2,807.68	2,807.68	2,664.00	2,664.00	143.68	5.12 %
<a href="#">111-5611-51310</a>	TMRS	74,649.83	74,649.83	8,613.75	11,124.36	63,525.47	85.10 %
<a href="#">111-5611-51410</a>	HOSPITAL & LIFE INSURANCE	79,943.76	79,943.76	6,607.42	13,007.14	66,936.62	83.73 %
<a href="#">111-5611-51420</a>	LONG-TERM DISABILITY	1,741.07	1,741.07	161.60	161.60	1,579.47	90.72 %
<a href="#">111-5611-51440</a>	FICA	29,348.70	29,348.70	3,255.93	4,167.92	25,180.78	85.80 %
<a href="#">111-5611-51450</a>	MEDICARE	6,863.81	6,863.81	761.45	974.73	5,889.08	85.80 %
<a href="#">111-5611-51470</a>	WORKERS COMP PREMIUM	994.07	994.07	724.00	724.00	270.07	27.17 %
<a href="#">111-5611-51480</a>	UNEMPLOYMENT COMP (TWC)	585.00	585.00	0.00	0.00	585.00	100.00 %
<b>Category: 510 - Personnel Services Total:</b>		<b>667,492.32</b>	<b>667,492.32</b>	<b>75,696.74</b>	<b>101,929.77</b>	<b>565,562.55</b>	<b>84.73%</b>
<b>Category: 520 - Supplies</b>							
<a href="#">111-5611-52010</a>	OFFICE SUPPLIES	5,000.00	5,000.00	153.30	285.49	4,714.51	94.29 %
<a href="#">111-5611-52040</a>	POSTAGE & FREIGHT	300.00	300.00	4.85	4.85	295.15	98.38 %
<a href="#">111-5611-52810</a>	FOOD SUPPLIES	3,000.00	3,000.00	173.22	216.45	2,783.55	92.79 %
<b>Category: 520 - Supplies Total:</b>		<b>8,300.00</b>	<b>8,300.00</b>	<b>331.37</b>	<b>506.79</b>	<b>7,793.21</b>	<b>93.89%</b>
<b>Category: 540 - Materials for Maintenance</b>							
<a href="#">111-5611-54610</a>	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">111-5611-54810</a>	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	0.00	0.00	7,650.00	100.00 %
<b>Category: 540 - Materials for Maintenance Total:</b>		<b>10,150.00</b>	<b>10,150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,150.00</b>	<b>100.00%</b>
<b>Category: 560 - Contractual Services</b>							
<a href="#">111-5611-56030</a>	INCENTIVES	1,741,250.00	1,741,250.00	0.00	0.00	1,741,250.00	100.00 %
<a href="#">111-5611-56040</a>	SPECIAL SERVICES	87,270.00	87,270.00	157.50	157.50	87,112.50	99.82 %
<a href="#">111-5611-56041</a>	SPECIAL SERVICES-REAL ESTATE	71,000.00	71,000.00	100.00	1,654.83	69,345.17	97.67 %
<a href="#">111-5611-56042</a>	SPECIAL SERVICES-INFRASTRUCTUR	9,020,667.00	9,020,667.00	41,981.64	41,981.64	8,978,685.36	99.53 %
<a href="#">111-5611-56080</a>	ADVERTISING	226,125.00	226,125.00	14,173.62	25,182.58	200,942.42	88.86 %
<a href="#">111-5611-56090</a>	COMMUNITY DEVELOPMENT	74,450.00	74,450.00	5,596.52	7,907.92	66,542.08	89.38 %
<a href="#">111-5611-56110</a>	COMMUNICATIONS	7,900.00	7,900.00	511.04	511.04	7,388.96	93.53 %
<a href="#">111-5611-56180</a>	RENTAL	27,000.00	27,000.00	2,250.00	4,500.00	22,500.00	83.33 %
<a href="#">111-5611-56210</a>	TRAVEL & TRAINING	95,500.00	95,500.00	1,428.37	14,194.75	81,305.25	85.14 %
<a href="#">111-5611-56250</a>	DUES & SUBSCRIPTIONS	91,053.00	91,053.00	7,675.05	32,924.27	58,128.73	63.84 %
<a href="#">111-5611-56310</a>	INSURANCE	6,800.00	6,800.00	5,816.85	5,816.85	983.15	14.46 %
<a href="#">111-5611-56510</a>	AUDIT & LEGAL SERVICES	53,000.00	53,000.00	0.00	0.00	53,000.00	100.00 %
<a href="#">111-5611-56570</a>	ENGINEERING/ARCHITECTURAL	855,300.00	855,300.00	1,675.00	1,675.00	853,625.00	99.80 %
<a href="#">111-5611-56610</a>	UTILITIES-ELECTRIC	2,400.00	2,400.00	205.34	205.34	2,194.66	91.44 %

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12/18/2024 Item B.

Budget Report

For Fiscal: 2024-2025 Period Ending: 11/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Category: 560 - Contractual Services Total:</b>	<b>12,359,715.00</b>	<b>12,359,715.00</b>	<b>81,570.93</b>	<b>136,711.72</b>	<b>12,223,003.28</b>	<b>98.89%</b>
<b>Category: 570 - Debt Service &amp; Capital Replacement</b>						
<a href="#">111-5611-57410</a> PRINCIPAL PAYMENT	606,744.04	606,744.04	51,304.25	102,433.21	504,310.83	83.12 %
<a href="#">111-5611-57415</a> INTEREST EXPENSE	625,253.60	625,253.60	51,362.22	102,899.73	522,353.87	83.54 %
<b>Category: 570 - Debt Service &amp; Capital Replacement Total:</b>	<b>1,231,997.64</b>	<b>1,231,997.64</b>	<b>102,666.47</b>	<b>205,332.94</b>	<b>1,026,664.70</b>	<b>83.33%</b>
<b>Category: 580 - Capital Outlay</b>						
<a href="#">111-5611-58110</a> LAND-PURCHASE PRICE	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00 %
<b>Category: 580 - Capital Outlay Total:</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000,000.00</b>	<b>100.00%</b>
<b>Expense Total:</b>	<b>15,277,654.96</b>	<b>15,277,654.96</b>	<b>260,265.51</b>	<b>444,481.22</b>	<b>14,833,173.74</b>	<b>97.09%</b>
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):</b>	<b>-6,049,107.96</b>	<b>-6,049,107.96</b>	<b>-221,024.14</b>	<b>-366,310.89</b>	<b>5,682,797.07</b>	<b>93.94%</b>
<b>Report Surplus (Deficit):</b>	<b>-6,049,107.96</b>	<b>-6,049,107.96</b>	<b>-221,024.14</b>	<b>-366,310.89</b>	<b>5,682,797.07</b>	<b>93.94%</b>

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12/18/2024 Item B.

Budget Report

For Fiscal: 2024-2025 Period Ending: 11/30/2024

Group Summary

Category	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>						
<b>Revenue</b>						
400 - Taxes	4,990,217.00	4,990,217.00	0.00	0.00	-4,990,217.00	100.00%
460 - Interest Income	112,000.00	112,000.00	36,341.37	75,270.33	-36,729.67	32.79%
480 - Miscellaneous Income	4,126,330.00	4,126,330.00	2,900.00	2,900.00	-4,123,430.00	99.93%
<b>Revenue Total:</b>	<b>9,228,547.00</b>	<b>9,228,547.00</b>	<b>39,241.37</b>	<b>78,170.33</b>	<b>-9,150,376.67</b>	<b>99.15%</b>
<b>Expense</b>						
510 - Personnel Services	667,492.32	667,492.32	75,696.74	101,929.77	565,562.55	84.73%
520 - Supplies	8,300.00	8,300.00	331.37	506.79	7,793.21	93.89%
540 - Materials for Maintenance	10,150.00	10,150.00	0.00	0.00	10,150.00	100.00%
560 - Contractual Services	12,359,715.00	12,359,715.00	81,570.93	136,711.72	12,223,003.28	98.89%
570 - Debt Service & Capital Replacement	1,231,997.64	1,231,997.64	102,666.47	205,332.94	1,026,664.70	83.33%
580 - Capital Outlay	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00%
<b>Expense Total:</b>	<b>15,277,654.96</b>	<b>15,277,654.96</b>	<b>260,265.51</b>	<b>444,481.22</b>	<b>14,833,173.74</b>	<b>97.09%</b>
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):</b>	<b>-6,049,107.96</b>	<b>-6,049,107.96</b>	<b>-221,024.14</b>	<b>-366,310.89</b>	<b>5,682,797.07</b>	<b>93.94%</b>
<b>Report Surplus (Deficit):</b>	<b>-6,049,107.96</b>	<b>-6,049,107.96</b>	<b>-221,024.14</b>	<b>-366,310.89</b>	<b>5,682,797.07</b>	<b>93.94%</b>

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## Budget Report

For Fiscal: 2024-2025 Period Ending: 11/30/2024

## Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CC	-6,049,107.96	-6,049,107.96	-221,024.14	-366,310.89	5,682,797.07
<b>Report Surplus (Deficit):</b>	<b>-6,049,107.96</b>	<b>-6,049,107.96</b>	<b>-221,024.14</b>	<b>-366,310.89</b>	<b>5,682,797.07</b>

Wylie Economic Development Corporation  
Statement of Net Position  
As of November 30, 2024

**Assets**

Cash and cash equivalents	\$ 12,969,899.08	
Receivables	\$ 717,000.00	Note 1
Inventories	\$ 14,645,353.88	
Prepaid Items	\$ -	
<b>Total Assets</b>	<b>\$ 28,332,252.96</b>	

**Deferred Outflows of Resources**

Pensions	\$ 114,336.55
<b>Total deferred outflows of resources</b>	<b>\$ 114,336.55</b>

**Liabilities**

Accounts Payable and other current liabilities	\$ 130,651.85	
Unearned Revenue	\$ 1,200.00	Note 2
Non current liabilities:		
Due within one year	\$ 582,787.63	Note 3
Due in more than one year	\$ 14,528,089.43	
<b>Total Liabilities</b>	<b>\$ 15,242,728.91</b>	

**Deferred Inflows of Resources**

Pensions	\$ (8,336.41)
<b>Total deferred inflows of resources</b>	<b>\$ (8,336.41)</b>

**Net Position**

Net investment in capital assets	\$ -
Unrestricted	\$ 13,195,524.19
<b>Total Net Position</b>	<b>\$ 13,195,524.19</b>

Note 1: Includes incentives in the form of forgivable loans for \$67,000 (Glen Echo), \$450,000 (Phoenix Ascending), and \$200,000 (MLKJ)

Note 2: Deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of \$32,301

Account	Name	Balance
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>		
<b>Assets</b>		
<a href="#">111-1000-10110</a>	CLAIM ON CASH AND CASH EQUIV.	12,967,899.08
<a href="#">111-1000-10115</a>	CASH - WEDC - INWOOD	0.00
<a href="#">111-1000-10135</a>	ESCROW	0.00
<a href="#">111-1000-10180</a>	DEPOSITS	2,000.00
<a href="#">111-1000-10198</a>	OTHER - MISC CLEARING	0.00
<a href="#">111-1000-10341</a>	TEXPOOL	0.00
<a href="#">111-1000-10343</a>	LOGIC	0.00
<a href="#">111-1000-10481</a>	INTEREST RECEIVABLE	0.00
<a href="#">111-1000-11511</a>	ACCTS REC - MISC	0.00
<a href="#">111-1000-11517</a>	ACCTS REC - SALES TAX	0.00
<a href="#">111-1000-12810</a>	LEASE PAYMENTS RECEIVABLE	0.00
<a href="#">111-1000-12950</a>	LOAN PROCEEDS RECEIVABLE	0.00
<a href="#">111-1000-12996</a>	LOAN RECEIVABLE	0.00
<a href="#">111-1000-12997</a>	ACCTS REC - JTM TECH	0.00
<a href="#">111-1000-12998</a>	ACCTS REC - FORGIVEABLE LOANS	717,000.00
<a href="#">111-1000-14112</a>	INVENTORY - MATERIAL/ SUPPLY	0.00
<a href="#">111-1000-14116</a>	INVENTORY - LAND & BUILDINGS	14,645,353.88
<a href="#">111-1000-14118</a>	INVENTORY - BAYCO/ SANDEN BLVD	0.00
<a href="#">111-1000-14310</a>	PREPAID EXPENSES - MISC	0.00
<a href="#">111-1000-14410</a>	DEFERRED OUTFLOWS	1,010,500.00
	<b>Total Assets:</b>	<b>29,342,752.96</b>
		<b><u>29,342,752.96</u></b>
<b>Liability</b>		
<a href="#">111-2000-20110</a>	FEDERAL INCOME TAX PAYABLE	0.00
<a href="#">111-2000-20111</a>	MEDICARE PAYABLE	0.00
<a href="#">111-2000-20112</a>	CHILD SUPPORT PAYABLE	0.00
<a href="#">111-2000-20113</a>	CREDIT UNION PAYABLE	0.00
<a href="#">111-2000-20114</a>	IRS LEVY PAYABLE	0.00
<a href="#">111-2000-20115</a>	NATIONWIDE DEFERRED COMP	0.00
<a href="#">111-2000-20116</a>	HEALTH INSUR PAY-EMPLOYEE	-2,532.53
<a href="#">111-2000-20117</a>	TMRS PAYABLE	220.67
<a href="#">111-2000-20118</a>	ROTH IRA PAYABLE	0.00
<a href="#">111-2000-20119</a>	WORKERS COMP PAYABLE	0.00
<a href="#">111-2000-20120</a>	FICA PAYABLE	0.00
<a href="#">111-2000-20121</a>	TEC PAYABLE	0.00
<a href="#">111-2000-20122</a>	STUDENT LOAN LEVY PAYABLE	0.00
<a href="#">111-2000-20123</a>	ALIMONY PAYABLE	0.00
<a href="#">111-2000-20124</a>	BANKRUPTCY PAYABLE	0.00
<a href="#">111-2000-20125</a>	VALIC DEFERRED COMP	0.00
<a href="#">111-2000-20126</a>	ICMA PAYABLE	0.00
<a href="#">111-2000-20127</a>	EMP. LEGAL SERVICES PAYABLE	0.00
<a href="#">111-2000-20130</a>	FLEXIBLE SPENDING ACCOUNT	1,699.96
<a href="#">111-2000-20131</a>	EDWARD JONES DEFERRED COMP	0.00
<a href="#">111-2000-20132</a>	EMP CARE FLITE	-3.00
<a href="#">111-2000-20133</a>	Unemployment Comp Payable	13.70
<a href="#">111-2000-20151</a>	ACCRUED WAGES PAYABLE	0.00
<a href="#">111-2000-20180</a>	ADDIT EMPLOYEE INSUR PAY	49.46
<a href="#">111-2000-20199</a>	MISC PAYROLL PAYABLE	0.00
<a href="#">111-2000-20201</a>	AP PENDING	0.00
<a href="#">111-2000-20210</a>	ACCOUNTS PAYABLE	0.00
<a href="#">111-2000-20530</a>	PROPERTY TAXES PAYABLE	0.00
<a href="#">111-2000-20540</a>	NOTES PAYABLE	1,010,500.00
<a href="#">111-2000-20610</a>	RETAINAGE PAYABLE	131,203.59

As Of 11/30/2024

## Balance Sheet

Account	Name	Balance
<a href="#">111-2000-20810</a>	DUE TO GENERAL FUND	0.00
<a href="#">111-2000-22270</a>	DEFERRED INFLOW	0.00
<a href="#">111-2000-22275</a>	DEF INFLOW - LEASE PRINCIPAL	0.00
<a href="#">111-2000-22280</a>	DEFERRED INFLOW - LEASE INT	0.00
<a href="#">111-2000-22915</a>	RENTAL DEPOSITS	1,200.00
	<b>Total Liability:</b>	<b>1,142,351.85</b>

## Equity

<a href="#">111-3000-34110</a>	FUND BALANCE - RESERVED	0.00
<a href="#">111-3000-34590</a>	FUND BALANCE-UNRESERV/UNDESIG	28,566,712.00
	<b>Total Beginning Equity:</b>	<b>28,566,712.00</b>
Total Revenue		78,170.33
Total Expense		444,481.22
<b>Revenues Over/Under Expenses</b>		<b>-366,310.89</b>
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>28,200,401.11</b>
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>	<b><u>29,342,752.96</u></b>

Balance Sheet

Account	Name	Balance
Fund: 922 - GEN LONG TERM DEBT (WEDC)		
Assets		
	Total Assets:	0.00
		<u>0.00</u>
Liability		
<a href="#">922-2000-28248</a>	GOVCAP LOAN/SERIES 2022	7,281,368.05
	Total Liability:	7,281,368.05
	Total Equity and Current Surplus (Deficit):	0.00
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>7,281,368.05</u>
	*** FUND 922 OUT OF BALANCE ***	-7,281,368.05

\*\*\*Warning: Account Authorization is turned on. Please run the Unauthorized Account Listing Report to see if you are out of balance due to missing

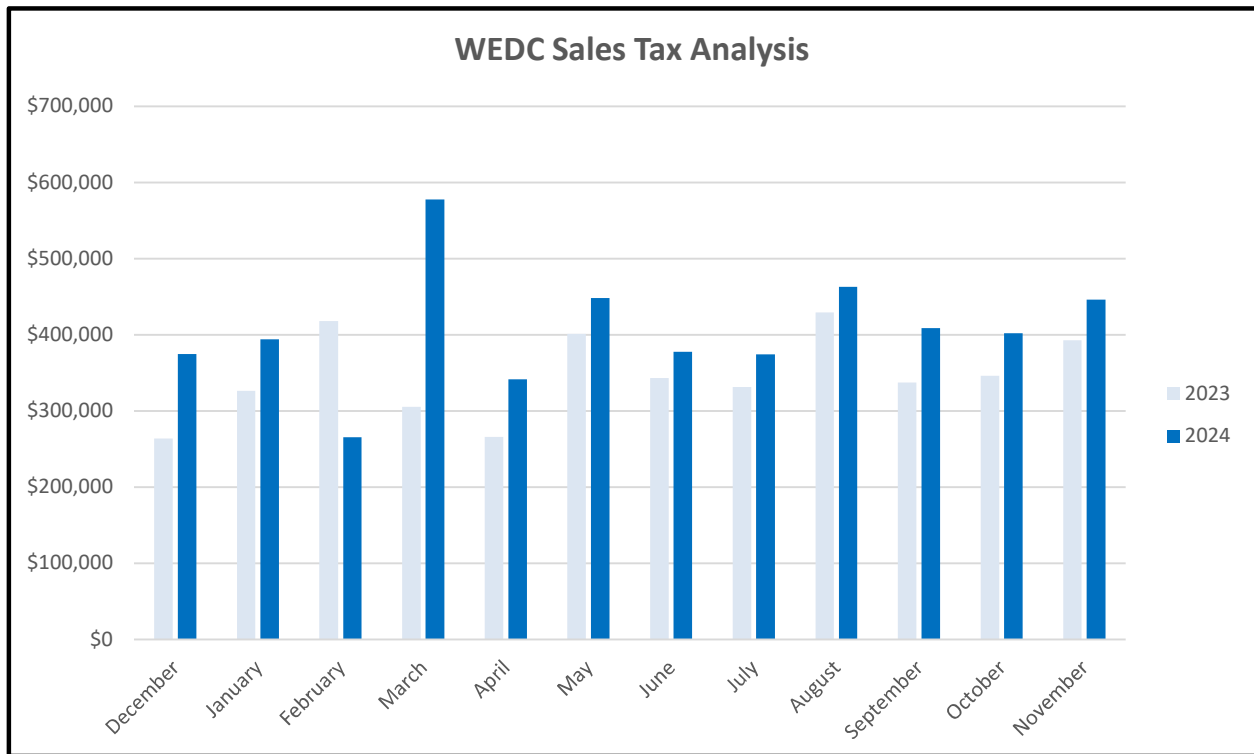
## Wylie Economic Development Corporation

### SALES TAX REPORT

November 30, 2024

#### BUDGETED YEAR

MONTH	FY 2021	FY 2022	FY 2023	FY 2024	DIFF 23 vs. 24	% DIFF 23 vs. 24
DECEMBER	\$ 235,381.33	\$ 263,577.66	\$ 338,726.54	\$ 374,686.38	\$ 35,959.83	10.62%
JANUARY	\$ 262,263.52	\$ 326,207.92	\$ 368,377.73	\$ 393,994.39	\$ 25,616.67	6.95%
FEBRUARY	\$ 456,571.35	\$ 417,896.79	\$ 480,381.11	\$ 265,491.94	\$ (214,889.17)	-44.73%
MARCH	\$ 257,187.91	\$ 305,605.50	\$ 313,686.17	\$ 577,757.71	\$ 264,071.54	84.18%
APRIL	\$ 221,881.55	\$ 265,773.80	\$ 310,050.94	\$ 341,335.06	\$ 31,284.12	10.09%
MAY	\$ 400,371.70	\$ 401,180.20	\$ 434,878.33	\$ 448,671.55	\$ 13,793.21	3.17%
JUNE	\$ 290,586.92	\$ 343,371.26	\$ 330,236.89	\$ 377,949.25	\$ 47,712.37	14.45%
JULY	\$ 314,559.10	\$ 331,432.86	\$ 379,162.00	\$ 374,225.20	\$ (4,936.80)	-1.30%
AUGUST	\$ 390,790.76	\$ 429,696.16	\$ 448,253.70	\$ 463,185.29	\$ 14,931.59	3.33%
SEPTEMBER	\$ 307,681.15	\$ 337,512.61	\$ 371,880.65	\$ 408,571.56	\$ 36,690.91	9.87%
OCTOBER	\$ 326,382.38	\$ 346,236.36	\$ 377,466.67	\$ 402,154.81	\$ 24,688.13	6.54%
NOVEMBER	\$ 411,813.32	\$ 392,790.84	\$ 458,694.91	\$ 446,217.04	\$ (12,477.87)	-2.72%
<b>Sub-Total</b>	<b>\$ 3,875,470.98</b>	<b>\$ 4,161,281.96</b>	<b>\$ 4,611,795.64</b>	<b>\$ 4,874,240.16</b>	<b>\$ 262,444.52</b>	<b>8.37%</b>
<b>Total</b>	<b>\$ 3,875,470.98</b>	<b>\$ 4,161,281.96</b>	<b>\$ 4,611,795.64</b>	<b>\$ 4,874,240.16</b>	<b>\$ 262,444.52</b>	<b>8.37%</b>



\*\*\* Sales Tax collections typically take 2 months to be reflected as Revenue. SisTx receipts are then accrued back 2 months.  
 Example: November SisTx Revenue is actually September SisTx and is therefore the 12th allocation in FY24.



# Wylie Economic Development Corporation

## PERFORMANCE AGREEMENT REPORT November 30, 2024

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
AMERICAN ENTITLEMENTS II	\$ 35,000.00	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,000.00	\$ 35,000.00	
AXL	\$ 65,000.00	\$ 18,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,500.00	\$ 65,000.00	
GLEN ECHO BREWING	\$ 100,000.00	\$ 30,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 50,000.00	\$ 100,000.00	A
MLKJ	\$ 80,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ 80,000.00	B
CLF II LI WYLIE (LOVETT)	\$ 1,300,000.00	\$ 650,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,000.00	\$ 1,300,000.00	
PHOENIX ASCENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	C
SANDEN INTERNATIONAL	\$ 500,000.00	\$ 200,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000.00	\$ 500,000.00	
	<b><u>\$ 2,080,000.00</u></b>	<b><u>\$ 950,500.00</u></b>	<b><u>\$ 60,000.00</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 60,000.00</u></b>	<b><u>\$ 1,069,500.00</u></b>	<b><u>\$ 2,080,000.00</u></b>	
							<i>Deferred Outflow</i>	<i>\$ 1,010,500.00</i>		

- A. Performance Agreement (\$100,000) and Forgiveable Land Grant (\$100,000 forgiven over 3 years). \$33,000 CO, \$33,000 in 2025, and \$34,000 in 2026.
- B. Performance Agreement (\$80,000) and Forgiveable Land Grant (\$200,000 forgiven over 3 years). \$50,000 CO & \$50,000/year in 2025, 2026, & 2027.
- C. Forgiveable Land Grant (\$450,000 forgiven over 4 years). \$112,500 CO & \$112,500/year in 2026, 2027, & 2028.

## AGENDA REPORT

Meeting Date: December 18, 2024

Item Number: 1

Prepared By: Jason Greiner

### Subject

Consider and act upon issues surrounding the Performance Agreement between the WEDC and MLKJ Investments, LLC.

### Recommendation

### Discussion

As the Board will recall, the WEDC approved a Performance Agreement with MLKJ Investments, LLC in the amount of \$80,000 on November 15, 2023.

According to Section 2. (a) of the Performance Agreement, the CC deadline for this project is one year after the effective date of 12-1-23:

2. Performance Obligations. The WEDC's obligation to provide Company with the Economic Assistance stipulated above is expressly contingent upon Company completing the following items (the "Performance Obligations") by the due dates set forth below:

(a) Year One. Economic Assistance will be provided to the Company in the form of (i) forgiveness of a portion of the Seller Note in an amount not to exceed Fifty Thousand Dollars (\$50,000.00) plus any accrued interest, and (ii) payment of a qualified infrastructure incentive in an amount not to exceed Forty Thousand Dollars (\$40,000.00) upon completion of the following Performance Obligations for Year One;

i. Company shall construct or cause to be constructed Building A on the Property, as evidenced by a Certificate of Completion or letter from the City's Chief Building Official (a "Certificate of Completion") for Building A, no later than one (1) year after the Effective Date of this Agreement (the "Building A CC Deadline"), provided, however, that Company shall have the right to extend the Building A CC

Deadline two (2) times for periods of ninety (90) additional days each by providing written notice thereof to WEDC prior to the Building A CC Deadline;

ii. Company shall supply documentation to the WEDC verifying the total project cost as evidenced by paid invoices, no later than the Building A CC Deadline; and

iii. Company shall supply documentation to the WEDC that the Qualified Infrastructure for Building A has been completed and that the cost of constructing the Qualified Infrastructure for Building A was at least Two Hundred Eighty Thousand Dollars (\$280,000.00) no later than the Building A CC Deadline; and

iv. Company shall be current on all ad valorem taxes and other property taxes due on the Property through the Building A CC Deadline and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC; and

v. Company shall supply documentation to the WEDC on or before the Building A CC Deadline that Company has paid on time all fees associated with construction of Building A including, but not limited to, Building Permit Fee, Plumbing, Mechanical, and Electrical Permit Fees, Fire Inspection Fee, Fire Department Plan Review Fee Fire Development Fee, Thoroughfare Impact Fee, Water & Sewer Impact Fees, third party review of Fire Sprinkle and Fire Alarm plans, and all other inspection fees not specifically named that may be applicable to the construction of Building A.

This item is being brought back to the Board for consideration due to delays in the construction timeline.

#### Attachment

- Performance Agreement

**PERFORMANCE AGREEMENT  
BETWEEN  
WYLIE ECONOMIC DEVELOPMENT CORPORATION  
AND  
MLKJ INVESTMENTS, LLC**

This **PERFORMANCE AGREEMENT** (the “Agreement”) is entered into by and between the **WYLIE ECONOMIC DEVELOPMENT CORPORATION**, a Texas corporation (“WEDC”) and **MLKJ INVESTMENTS LLC**, a Texas limited liability company (“Company”).

**RECITALS:**

**WHEREAS**, Company is purchasing from the WEDC, Lots 2, 3, and 4 of Wyndam Estates, Phase III, an Addition to the City of Wylie, Collin County, Texas, according to the plat thereof recorded in Volume F, Page 579, Plat Records of Collin County, Texas (the “Property”), for the purchase price of *Five Hundred Thousand and No/100ths Dollars* (\$500,000.00), according to the terms and conditions of a Real Estate Sales Contract by and between the parties dated September 21, 2022 (the “Contract”);

**WHEREAS**, pursuant to the terms of the Contract, at closing, the Company shall pay WEDC the sum of \$300,000.00 in cash, with the balance of the purchase price being in the form of a promissory note executed by Company and payable to WEDC in the amount of \$200,000.00 (the “Seller Note”), which is secured by a Deed of Trust upon the Property (“Deed of Trust”);

**WHEREAS**, Company intends to construct on the Property (i) a new spec office building containing at least 25,000 square feet of space (“Building A”), and (ii) a new spec office building containing at least 20,000 square feet of space (“Building B” and together with Building A, the “Improvements”);

**WHEREAS**, Company may qualify for forgiveness of all or a portion of the debt evidenced by the Seller Note in accordance with the terms of the Seller Note, subject to Company’s satisfaction of the Performance Obligations set forth below;

**WHEREAS**, Company has also requested financial and/or economic assistance from the WEDC to plan and construct certain infrastructure improvements to assist in the development of Building A and Building B, consisting of economic assistance for all hard and soft costs relating to the construction of public infrastructure and site improvements on or adjacent to the Property; and

**WHEREAS**, Section 501.103 of the Act states that the WEDC may provide funding for expenditures that are found by the Board of Directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements (the “Qualified Infrastructure”); and

**WHEREAS**, Company proposes to use the economic incentives for the construction of the Qualified Infrastructure which will include approved public infrastructure improvements and

site improvements as may be amended from time to time, necessary for the development of the Property; and

**WHEREAS**, the WEDC has found that the Qualified Infrastructure is necessary to promote or develop new or expanded business enterprises in the City and the WEDC has concluded that the Qualified Infrastructure constitutes a “project”, as that term is defined in the Act, and is willing to provide Company with economic assistance as hereinafter set forth on the terms and subject to the conditions as stated herein and Company is willing to accept the same subject to all terms and conditions contained in this Agreement; and

**WHEREAS**, for the public purpose of promoting economic development and diversity, increasing employment, reducing unemployment and underemployment, expanding commerce and stimulating business and commercial activities in the State of Texas, and the City of Wylie, the WEDC desires to offer economic assistance to Company as more particularly described in this Agreement.

**NOW, THEREFORE**, for and in consideration of the promises, covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the WEDC and Company agree as follows:

1. Economic Assistance. Subject to the terms of this Agreement and provided Company is not in default, the WEDC will provide Company economic assistance in the form of (a) forgiveness of all or a portion of the Seller Note over a three (3) year period, in an amount not to exceed \$200,000.00, plus interest in the aggregate, and (b) performance incentives in an amount not to exceed \$80,000.00 in the aggregate (collectively, the “Economic Assistance”) upon completion of the Performance Obligations set forth below. The total amount of economic assistance and/or incentives to be paid to the Company, including forgiveness of the Seller Note and payment of the qualified infrastructure incentives, shall not exceed the cumulative sum of Two Hundred Eighty Thousand Dollars (\$280,000.00).

2. Performance Obligations. The WEDC’s obligation to provide Company with the Economic Assistance stipulated above is expressly contingent upon Company completing the following items (the “Performance Obligations”) by the due dates set forth below:

(a) Year One. Economic Assistance will be provided to the Company in the form of (i) forgiveness of a portion of the Seller Note in an amount not to exceed Fifty Thousand Dollars (\$50,000.00) plus any accrued interest, and (ii) payment of a qualified infrastructure incentive in an amount not to exceed Forty Thousand Dollars (\$40,000.00) upon completion of the following Performance Obligations for Year One;

i. Company shall construct or cause to be constructed Building A on the Property, as evidenced by a Certificate of Completion or letter from the City’s Chief Building Official (a “Certificate of Completion”) for Building A, no later than one (1) year after the Effective Date of this Agreement (the “Building A CC Deadline”), provided, however, that Company shall have the right to extend the Building A CC

Deadline two (2) times for periods of ninety (90) additional days each by providing written notice thereof to WEDC prior to the Building A CC Deadline;

ii. Company shall supply documentation to the WEDC verifying the total project cost as evidenced by paid invoices, no later than the Building A CC Deadline; and

iii. Company shall supply documentation to the WEDC that the Qualified Infrastructure for Building A has been completed and that the cost of constructing the Qualified Infrastructure for Building A was at least Two Hundred Eighty Thousand Dollars (\$280,000.00) no later than the Building A CC Deadline; and

iv. Company shall be current on all ad valorem taxes and other property taxes due on the Property through the Building A CC Deadline and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC; and

v. Company shall supply documentation to the WEDC on or before the Building A CC Deadline that Company has paid on time all fees associated with construction of Building A including, but not limited to, Building Permit Fee, Plumbing, Mechanical, and Electrical Permit Fees, Fire Inspection Fee, Fire Department Plan Review Fee Fire Development Fee, Thoroughfare Impact Fee, Water & Sewer Impact Fees, third party review of Fire Sprinkle and Fire Alarm plans, and all other inspection fees not specifically named that may be applicable to the construction of Building A.

(b) Year Two. Economic Assistance will be provided to the Company in the form of (i) forgiveness of a portion of the Seller Note in an amount not to exceed Fifty Thousand Dollars (\$50,000.00), plus any accrued interest, and (ii) payment of a qualified infrastructure incentive in an amount not to exceed Forty Thousand Dollars (\$40,000.00) upon completion of the following Performance Obligations for Year Two;

i. Company shall obtain a permanent Certificate of Occupancy from the City for at least 12,500 square feet within Building A, no later than one (1) year after the Building A CC Deadline, as the same may have been extended (the "Building A CO Deadline");

ii. Company shall be current on all ad valorem taxes and other property taxes due on the Property through the Building A CO Deadline and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC; and

iii. Company shall supply documentation to the WEDC on or before the Building A CO Deadline confirming that Company and/or its successors or assigns has maintained continuous ownership of Building A, or providing the WEDC with the name and address of each new owner or lessee of all or part of Building A, as applicable.

(c) Year Three. Economic Assistance will be provided to the Company in the form of forgiveness of a portion of the Seller Note in an amount not to exceed Fifty Thousand Dollars (\$50,000.00), plus any accrued interest, upon completion of the following Performance Obligations for Year Three;

i. Company shall construct or cause to be constructed Building B on the Property, as evidenced by a Certificate of Completion or letter from the City's Chief Building Official (a "Certificate of Completion") for Building B, no later than two (2) years after the Building A CC Deadline (the "Building B CC Deadline");

ii. Company shall be current on all ad valorem taxes and other property taxes due on the Property through the Building B CC Deadline and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC; and

iii. Company shall supply documentation to the WEDC on or before the Building B CC Deadline that Company has paid on time all fees associated with construction of Building B including, but not limited to, Building Permit Fee, Plumbing, Mechanical, and Electrical Permit Fees, Fire Inspection Fee, Fire Department Plan Review Fee Fire Development Fee, Thoroughfare Impact Fee, Water & Sewer Impact Fees, third party review of Fire Sprinkle and Fire Alarm plans, and all other inspection fees not specifically named that may be applicable to the construction of Building B; and

iv. Company shall supply documentation to the WEDC on or before the Building B CC Deadline confirming that Company and/or its successors or assigns has maintained continuous ownership of Building B, or providing the WEDC with the name and address of each new owner or lessee of all or part of Building B, as applicable.

(d) Year Four. Economic Assistance will be provided to the Company in the form of forgiveness of a portion of the Seller Note in an amount not to exceed Fifty Thousand Dollars (\$50,000.00), plus any accrued interest, upon completion of the following Performance Obligations for Year Four;

i. Company shall obtain a permanent Certificate of Occupancy from the City for at least 15,000 square feet within Building B, no later than three (3) years after the Building A CC Deadline (the "Building B CO Deadline");

ii. Company shall be current on all ad valorem taxes and other property taxes due on the Property through the Building B CO Deadline and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC; and

iii. Company shall supply documentation to the WEDC verifying the total project cost as evidenced by paid invoices, no later than the Building B CO Deadline; and

iv. Company shall supply documentation to the WEDC on or before the Building B CO Deadline confirming that Company and/or its successors or assigns has maintained continuous ownership of Building A and Building B, or providing the WEDC with the name and address of each new owner or lessee of all or part of Building A and Building B, as applicable.

3. Term of the Economic Assistance. Notwithstanding anything to the contrary herein contained, this Agreement shall be null and void if the Company fails to satisfy the Performance Obligations to qualify for Economic Assistance described in paragraph 2 above (as further defined in paragraph 5), or in the event of the following (collectively a “Default”):

(a) Any event of bankruptcy incurred by Company.

(b) The conveyance by Company of its interest in the Property and Improvements without the express written consent of the WEDC prior to the expiration of four (4) years from the Effective Date of this Agreement, such written consent of the WEDC not to be unreasonably withheld, conditioned or delayed.

(c) The non-payment of property taxes prior to the delinquency date imposed by the City of Wylie, Wylie Independent School District, Collin County Community College, and Collin County in a timely manner.

4. Payment of Economic Assistance. Subject to the terms and conditions of this Agreement, the WEDC must mark Seller Note “paid in full”, and release the Vendor’s Lien and Deed of Trust lien, upon Company satisfying the criteria to qualify for Economic Assistance for Year One, Year Two, and Year Three, as described in paragraph 2 above, except as provided in the last sentence of Section 5 below.

5. Event of Default by Company. In the event of a Default by Company, WEDC may declare Company in Default of the Agreement in which event WEDC must provide Company with written notice of the particular Default. Company shall have thirty (30) days from the written notice to cure the said Default. In the event, Company fails to cure the Default within such thirty (30) days, the Agreement shall become null and void with all future economic incentive payments and future forgiveness associated with the Seller Note suspended. The WEDC will not however pursue repayment of any previous Economic Incentive payments and any past forgiveness associated with the Seller Note.

6. Miscellaneous.

(a) This Agreement may not be assigned by Company without the prior written consent of the WEDC, which consent shall be within the sole discretion of the WEDC.

(b) This Agreement contains the entire Agreement of the parties with respect to the matters contained herein and may not be modified or terminated except upon the provisions hereof or by mutual written agreement of the parties hereto.



(c) The Agreement shall be construed in accordance with the laws of the State of Texas and shall be performable in Collin County, Texas.

(d) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(e) The individuals executing this Agreement on behalf of the respective parties below represent to each other and to the others that all appropriate and necessary action has been taken to authorize the individual who is executing this Agreement to do so for and on behalf of the party for which such signature appears, that there are no other parties or entities required to execute this Agreement in order for the same to be an authorized and binding agreement on the party for whom the individual is signing this Agreement and that each individual affixing such signature hereto is authorized to do so, and such authorization is valid and effective on the date thereof.

(f) This Agreement is executed by the parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed.

(g) Any notice provided for under the terms of this Agreement by either party to the other shall be in writing and may be effected by registered or certified mail, return receipt requested. Notice to the WEDC shall be sufficient if made or addressed to the President, Wylie Economic Development Corporation, 250 State Highway 78 South, Wylie, Texas 75098. Notice to Company shall be sufficient if made or addressed to 10104 Claiborne Lane, Frisco, Texas 75033, until the issuance of the CO and thereafter to the address assigned to the Property. Each party may change the address to which notice may be sent to that party by giving notice of such change to the other parties in accordance with the provisions of this Agreement.

(h) This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes.

(i) In case any one or more of the provisions contained in this Agreement shall for any reason be held to be valid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(j) Each signatory represents this Agreement has been read by the party for which this Agreement is executed and that such party has had an opportunity to confer with its counsel.

(k) Time is of the essence in the Agreement.


(l) The parties agree this Agreement has been drafted jointly by the parties and their legal representatives.

(m) Under Chapter 2264 of the Texas Local Government Code, the Company has submitted the required certification that the business, or a branch, division, or department of the business, does not and will not knowingly employ an undocumented worker. An undocumented worker means an individual who, at the time of employment, is not lawfully admitted for permanent residence to the United States or authorized under the law to be employed in that manner in the United States. If after receiving this public subsidy/grant from the FEDC, the Company, or a branch, division, or department of the business, is convicted of a violation under 8 U.S.C. Section 1324a(f), the Company shall repay the amount of the public subsidy/grant from the FEDC with interest, at the rate and according to the terms provided by this Agreement under Section 2264.053, but not later than the 120th day after the date the public agency, state or local taxing jurisdiction, or economic development corporation notifies the Company of the violation.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties have executed this Agreement and caused this Agreement to be effective on the latest date as reflected by the signatures below (the “Effective Date”).

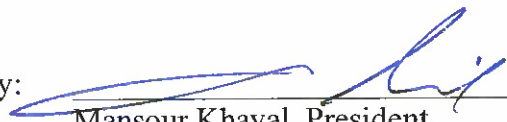
Wylie Economic Development Corporation, a Texas corporation

By:   
Melisa Whitehead, President

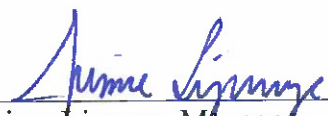
Date of Execution: 12-1-2023

MLKJ Investments LLC, a Texas limited liability company

By: BR PROFITS, INC., a Texas corporation,  
Manager

By:   
Mansour Khayal, President

By: Ojos Investments LLC, a Texas limited liability company, Manager

By:   
Jaime Lipszyc, Manager

Date of Execution: 12-1-2023

## AGENDA REPORT

Meeting Date: December 18, 2024

Item Number: 2

Prepared By: Jason Greiner

### Subject

Consider and act upon Committee Appointments by the Board.

### Recommendation

Motion to appoint \_\_\_\_\_ and \_\_\_\_\_ to the \_\_\_\_\_ Committee(s) of the WEDC.

### Discussion

Provided for the Board's review is Section VI – Committees of the WEDC Bylaws. Section VI provides for the qualifications and selection for Committee Membership.

#### Section 6.01 - Qualifications for Committee Membership:

“Members of committees shall be appointed by the President and approved by the Board. Committee members need not be members of the Wylie Economic Development Corporation unless required by these Bylaws or Board resolution.”

Per the Bylaws, Standing Committees of the Board may include:

- Budget, Finance and Audit Committee
- Committee for Business Retention and Expansion
- Committee for New Business Attraction and Recruitment

Current Committees of the Board:

- Budget, Finance and Audit Committee – Demond Dawkins and Melisa Whitehead
- New Business Attraction and Recruitment Committee – Blake Brininstool and Whitney McDougall
- Strategic Planning Committee – Demond Dawkins, Blake Brininstool, and Harold Smith

#### Section 6.03 – Special Committees:

“The President may determine from time to time that other committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees.”

#### Section 6.04 – Term of Committee Members

“Each member of a committee shall continue as such until the next appointment of the Board of Directors and until his/her successor on the committee is appointed, unless the committee shall be sooner terminated or unless such member has ceased to serve on the Board of Directors, or unless such member be removed from such committee. Any committee member may be removed from committee membership by the President, with Board approval, whenever in their judgment the best interests of the Corporation would be served by such removal.”

#### Attachment:

WEDC Bylaws, Section VI

or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties herein above set forth in this section.

## ARTICLE VI COMMITTEES

### 6.01 Qualifications for Committee Membership

Members of committees shall be appointed by the President and approved by the Board. Committee members need not be members of the Wylie Economic Development Corporation unless required by these Bylaws or Board resolution.

### 6.02 Standing Committees

The President shall have authority to appoint the following standing committees of the Board and such other committees as the Board may deem appropriate in the future:

**Budget, Finance and Audit Committee:** This committee shall have the responsibility of working with the Director, or the contractual entity performing as Director as the case may be, in the formation and promotion of the annual budget of the Board. The Committee shall present such budget to the Board and, upon approval, shall present, in accordance with these Bylaws, said budget to the City Council. In addition to the preparation of the budget, the committee shall keep the Board advised in such matters. The Committee shall further have the responsibility to oversee and work with auditors of the City or outside auditors when audits of the Board are being performed.

**Committee for Business Retention and Expansion:** This committee shall work with the Director of Economic Development and shall keep the Board informed of all development and activities concerning business retention and expansion.

**Committee for New Business Attraction and Recruitment:** This committee shall work with the Director of Economic Development and shall keep the Board informed of all developments and activities concerning business attraction and recruitment.

### 6.03 Special Committees

The President may determine from time to time that other committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees.

No such committee shall have independent authority to act for or instead of the Board of Directors with regard to the following matters: amending, altering, or repealing the Bylaws; electing, appointing, or removing any member of any such committee or any Director or Officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking the proceedings thereof; adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee.

The designation and appointment of any such committee and delegation to that committee of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or on him/her by law or these Bylaws.

#### 6.04 Term of Committee Members

Each member of a committee shall continue as such until the next appointment of the Board of Directors and until his/her successor on the committee is appointed, unless the committee shall be sooner terminated or unless such member has ceased to serve on the Board of Directors, or unless such member be removed from such committee.

Any committee member may be removed from committee membership by the President, with Board approval, whenever in their judgment the best interests of the Corporation would be served by such removal.

#### 6.05 Vacancies on Committees

Vacancies in the membership of any committee may be filled in the same manner as provided with regard to the original appointments to that committee.

#### 6.6 Ex-Officio Members

The City Manager or his/her designee and the Mayor or his/her designee may attend all meetings of the Board of Directors or Committees. These representatives shall not have the power to vote in the meetings they attend. Their attendance shall be for the purpose of ensuring that information about the meeting is accurately communicated to the City Council and to satisfy the City Council obligation to control the powers of the Corporation.

### **ARTICLE VII FINANCIAL ADMINISTRATION**

The Corporation may contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines:

#### 7.01 Fiscal Year

The fiscal year of Corporation shall begin on October 1 and end on September 30 of the following year.

#### 7.02 Budget

A budget for the forthcoming fiscal year shall be submitted to, and approved by, the Board of Directors and the City Council of the City of Wylie. In submitting the budget to the City Council, the Board of Directors shall submit the budget on forms prescribed by the City Manager and in accordance with the annual budget preparation schedule as set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion in the annual budget presentation to the City Council.

#### 7.03 Contracts

As provided in Article V above, the President and Secretary shall execute any contracts or other



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: December 18, 2024

Item Number: DS1

Prepared By: Jason Greiner

Subject

Discussion and updates from WEDC Committees.

Recommendation

No action is requested by staff on this item.

Discussion

Committee members and staff will hold a discussion and provide updates from WEDC Committees.



# AGENDA REPORT

Meeting Date: December 18, 2024 Item Number: DS2  
Prepared By: Jason Greiner

**Subject**  
Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

**Recommendation**  
No action is requested by staff on this item.

**Discussion**

**WEDC Property Update:**

Property Management/Real Estate

- Staff have been in ongoing communication with mowing services regarding the maintenance of lots.
- Sale of Lot 1 of Cooper Plaza is scheduled to take place on December 17<sup>th</sup>. Final issues related to the CCRs are being worked through, and staff is hopeful that the closing will take place this week.

Listing Agreement – Segovia Partners (SP)

- SP has continued to market developable properties and has engaged with potential users/developers.
- Staff will provide project updates as needed in Executive Session.

**Downtown Parking & Drainage:**

- The survey documentation that Union Pacific has requested has been provided.
- KH prepared an exhibit that shows potential fence locations along the UPRR ROW.
- KH is waiting on the City of Wylie downtown project for the regional drainage solution.

**Engineering Report:**

Design & Engineering - 544 Gateway Addition – Kimley Horn (KH)

- Project is under construction with KH providing construction management as needed. Ongoing bi-weekly coordination meetings are being held with the City, contractor, KH, and WEDC.
- Ongoing issue with Frontier regarding a duct bank that conflicts with the construction plans. Due to the conflict, Tiseo has submitted a request to freeze time on this project until the duct bank can be relocated. Staff has made repeated attempts to get resolution on this item, as well as issues with overhead utilities, and will continue. According to Oncor, the remaining overhead utilities are owned by Frontier Telecom, Wylie ISD Fiber, and Suddenlink CATV. Oncor has notified each of them that they need to transfer their utilities to the new poles. Staff will continue follow-up as needed.
- The TxDOT permit was approved for Frontier/duct bank work, and the Frontier ROW permit was approved by the City.
- KH will provide two additional concept exhibits for Lot 3. One will be parking only for Lot 5 and overflow for Lot 1. The other exhibit will show office/retail space with parking.



- Staff is working with KH to explore the option of modifying plans to eliminate the decel lane so that the project can move forward despite continual issues with utilities.

#### Design & Engineering - FM 544 Commercial – Special Planning Area

- KH will prepare an updated IPO for the Flood Study on the City's 19 AC site and FY25 project coordination.
- Staff will provide any additional updates in Executive Session.

#### State Hwy 78 TxDOT Improvements

- The project is currently under construction, with KH providing construction management as needed.

#### Design & Engineering - Cooper Plaza - State Hwy 78 & Brown

- The City is reviewing submittals.
- The project is under construction, with KH providing construction management as needed. Ongoing bi-weekly coordination meetings are being held with the City, contractor, KH, and WEDC.
- McMahon will submit the RFI for bollard clarification.
- RFI #5.1 is currently under review by the City.
- Staff is working on coordination between the contractor, Vasquez Engineering, and the City of Wylie for clarity regarding project issues.
- Final Plats for Cooper Plaza have been signed and submitted to Collin County.

#### Flood Study & Drainage Study- Hooper/Steel/Regency Business Park (KH)

- Existing storm sewer analysis is nearly complete. KH to schedule a meeting with EDC to review findings/recommendations.
- KH is preparing an IPO for the final design of the Option 6 improvements for FY 25 (pending existing storm sewer recommendations).
- KH will submit a concept plan for maximum buildable acreage on SWC of Hooper and Steel Road.

#### Hooper/Steel ROW Dedication

- KH provided an exhibit showing the ROW that would need to be obtained/dedicated.

#### Security Court Fire Lane Exhibit

- KH prepared an exhibit showing the fire lane.
- Staff will coordinate with adjacent property owners.

#### Water & Sewer Extension - State Hwy 78/Alanis (KH)

- Design is complete. Waiting on the signed and filed drainage and sanitary sewer easements.
- A pre-con meeting can be scheduled once all easements are signed and filed.
- Contractor will need to coordinate with NTMWD on shutdown for tie-in.

#### Eubanks Easement/ROW Coordination

- KH prepared an exhibit that shows ROW dedications/letter agreements to be obtained on the west side of the road as an alternative route should negotiations stall with property owners on the east side of Eubanks.
- WEDC is coordinating with property owners and held a recent meeting to discuss options for ROW.
- KH will prepare easement (and potentially ROW) documents for the properties once the gas line route has been confirmed.

#### Jackson Avenue Development

- KH is coordinating with the City and design team for the Downtown infrastructure/wayfinding project to coordinate parking, drainage, and the development's "theme."
- Once the drainage solution is known, KH will prepare an IPO for a master plan, preliminary and final engineering, and an OPCC for the development of the block at Jackson/Oak/Marble. Architect/planner will be engaged to help

plan the buildings (anticipated to be shell buildings/condominiums for lease. The development will meet the requirements of the Downtown overlay district.

#### Westgate Gas Line & Easement Coordination

- Ongoing work on the abandonment of the former easements is still taking place.
- Distribution easement documents have been received from Atmos. Staff is in the process of coordinating signatures for the easements from the property owners and has provided updated signature block information to Atmos. Once staff receives the last set of signatures, the documents will be sent to Atmos for filing.

#### **BRE & Workforce Updates:**

- No BRE visits were conducted in November, but multiple follow-up meetings were held based on information gleaned during prior BRE visits, including two employers with expansion plans.
- WEDC met with Helm Dental Laboratory to explore assistance for workforce development due to the acquisition of government contracts. Facilitated a meeting between Wylie ISD/Helm to explore workforce development options, specifically Internship/Practicum program implementation aimed at CAD programming students.
- Launched registration for the Leadership Skills Development training program, Bridging the Skills Gap: Equipping Emerging Leaders for Success.

#### **Additional WEDC Activities/Programs in Review:**

- Ongoing efforts toward social media, Discover Wylie, and Social Media Rescue for local businesses.
- Ongoing meetings and discussions with real estate developers, contractors, and property owners continue.
- Worked with legal regarding ongoing real estate projects and performance agreements.
- Staff attended the community Thanksgiving Luncheon hosted by Lutz Woodworking.
- Staff attended a Bryan, TX, community tour and met with the Economic Development Director/City Management/Mayor. (MP, BP, JG, RH)
- Staff attended the Chamber of Commerce Breakfast featuring Wylie Community Christian Care Center.
- Participated in the ongoing Leadership Wylie Classes. This month featured the City of Wylie and Wylie EDC, with tours provided onsite by Deanan Gourmet Popcorn and Glen Echo Brewing. (MW, MB, JG, RH)
- Staff attended the annual City of Wylie Thanksgiving Luncheon. (RH, AW, MB, CS)
- Attended 30<sup>th</sup> Annual North Texas CCIM Sporting Clays Tournament (BB, JG)
- Attended Collin Leadership Policy Summit (AW)
- Sales tax revenues for December are up 4.25%.

#### **Upcoming Events:**

- ICSC Red River – January 29-31, 2025
- Project U – February 18, 2025
- 5 Loaves Gala – March 8, 2025
- Boots ‘N Barbecue – March 29, 2025

Please see the attached Marketing Calendar for the full list of upcoming events.

**2024 November** **Board Meeting - 20<sup>th</sup>**

Day	Time	Meeting/Event
5	8:30 am	WDMA Meeting
6		30 <sup>th</sup> Annual North Texas CCIM Sporting Clays Tournament
<b>11</b>	<b>CLOSED</b>	<b>Veterans Day - City Holiday</b>
12	6:00 pm	City Council - Nat'l App Wk, Nat'l Entr Day, Sm Business Sat Recognition
13	8:30 am	Collin Leadership Policy Summit, Collin College Frisco - aw
14-15		TML Economic Development Conference – Bastrop, TX
19	8:30 am	Wylie Chamber Breakfast featuring Wylie Community Christian Care Center
20	7:30 am	WEDC- Board Meeting
21		Leadership Wylie – WEDC Driving Tour / Business Tour
<b>28-29</b>	<b>CLOSED</b>	<b>Thanksgiving Holiday</b>

**2024 December** **Board Meeting – 18<sup>th</sup>**

Day	Time	Meeting/Event
2		TEDC Sales Tax Workshop – Virtual - mb
5	8:30 am	WDMA Meeting
<b>5-6</b>		<b>TEDC Board Retreat – jg</b>
6	9:00 am	Governor’s Small Business Summit – ag, cs
6	6:00 pm	Chamber Elfin Gala – Boyd Farm, Lavon
10	6:00 pm	City Council
11	11:30am	2024 CCBA Anniversary Luncheon – ag, cs
17	5:00-7:00 pm	Chamber Ambassador Reception
18	7:30 am	WEDC- Board Meeting
<b>23-25</b>	<b>CLOSED</b>	<b>Christmas Holiday</b>

**2025 January** **Board Meeting – 15<sup>th</sup>**

Day	Time	Meeting/Event
<b>1</b>	<b>CLOSED</b>	<b>New Year’s Day Holiday</b>
7	8:30 am	WDMA Meeting
9	11:30 am	City of Wylie’s Annual Employee Banquet
14	6:00 pm	City Council
15	7:30 am	WEDC- Board Meeting
<b>20</b>	<b>CLOSED</b>	<b>Martin Luther King Jr. Holiday</b>
<b>27-28</b>		<b>TEEX Training – jg</b>
28	6:00 pm	City Council
<b>29-31</b>		<b>ICSC Red River- Dallas – mp, dd, bb, hs, mw, jg, rh</b>

**Around the Corner...**

- *Project U 2025 – Bursleson – February 18* \*RSVP Required
- *Entertainment Experience Evolution – Las Angeles – February 25-26*
- *TEDC Winter Conference – February 26-28*
- *5 Loaves Gala – Garland – March 8* \*RSVP Required
- *Boots ‘N Barbecue – Wylie ISD Education Foundation – March 29* \*RSVP Required