

Wylie Economic Development Corporation

Board Regular Meeting

March 16, 2022 – 8:30 AM

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



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 February 16, 2022 Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the February 2022 WEDC Treasurer's Report.

REGULAR AGENDA

- 1. **Tabled from 2-17-2022**
Remove from table and consider

Consider and act upon a First Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company.

- 2. Consider and act upon a Residential Real Estate Agreement between the WEDC and Marlow Edward & Virginia Revocable Trust.
- 3. Consider and act upon issues surrounding the installation of the FM 544 water line extension.
- 4. Consider and act upon the purchase of a .476-acre lot owned by Union Pacific.

DISCUSSION ITEMS

- DS1. Discussion regarding WEDC Bylaws and Board Member Handbook.
- DS2. Discussion regarding ICSC events.

[DS3](#). Staff report: WEDC Property Update, Downtown Parking, Engineering Report, Temporary Access Agreements, 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 Ballard/Brown, Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, State Hwy 78/Alanis, State Hwy 78/Ballard, State Hwy 78/Birmingham, and State Hwy 78/Brown.

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: 2017-10a, 2020-11b, 2021-2d, 2021-4a, 2021-4b, 2021-5a, 2021-6a, 2021-6c, 2021-6e, 2021-7a, 2021-8a, 2021-9e, 2021-9f, 2021-11a, 2021-12a, 2021-12b, 2022-1a, 2022-2a, 2022-2b, 2022-2c, and 2022-3a.

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 March 11, 2022 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.

Stephanie Storm, City Secretary

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 Meeting
February 17, 2022 – 8:30 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 8:36 a.m. Board Members present were Melisa Whitehead, Gino Mulliqi, Tim Gilchrist, and Blake Brininstool.

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

WEDC staff present included Executive Director Jason Greiner, BRE Director Angel Wygant, and Senior Assistant Rachael Hermes.

Kimley- Horn & Associates, Inc. representatives Joe Helmberger, Carolyn Cox, and Brittany Shake attended to provide information to the Board.

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 the January 19, 2022 Regular Meeting of the WEDC Board of Directors.**
- B. Consider and act upon approval of the January 2022 WEDC Treasurer's Report.**

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 5-0.

REGULAR AGENDA

- 1. Consider and act upon a First Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company.**

Staff Comments

Staff recommended a motion to Table.

Board Action

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to Table this item until the next WEDC Board Meeting. A vote was taken, and the motion passed 5-0.

2. Consider and act upon issues surrounding the relocation of the North Texas Municipal Water District's 42" water line located at State Hwy 78/Brown.

Staff Comments

Staff discussed the Development Agreement with North Texas Municipal Water District for the relocation of a 42" water line, noting that the final Construction Costs will be available following the recent receipt of bids for the project. Upon approval by the Board, NTMWD will present the information to their Board and issue subsequent notice to proceed to the contractor. Staff anticipates completion of the project by 12-30-22 and noted that any tree removal done ahead of time by WEDC would result in a change order/reduction to the contract amount.

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to approve the Construction Costs and Reimbursement Payments for the NTMWD Development Agreement and further authorize the Executive Director to execute said Agreement. A vote was taken, and the motion passed 5-0.

3. Consider and act upon the award of bid for the flood study at State Hwy 78/Alanis to Kimley-Horn and Associates, Inc.

Staff Comments

Staff discussed the potential flood study at Hwy 78/Alanis and representatives Joe Helmberger, Carolyn Cox, and Brittany Shake from Kimley-Horn & Associates were present to discuss the proposed flood study. Carolyn Cox provided background information and discussed the scope of services included in the project. Staff noted that approval in the amount of \$63,500 includes a Topographic Survey, Aquatics Resources Delineation, Preliminary Floodplain Analysis, and Mass Grading Plans. Staff noted that completion of this study would provide necessary information to help streamline the process for any future development projects.

Board Action

A motion was made by Blake Brininstool, seconded by Melisa Whitehead, to award a contract to Kimley-Horn and Associates, Inc. in the amount of \$63,500 and further authorize the Executive Director to execute any and all necessary documents. A vote was taken, and the motion passed 5-0.

The Board opted to consider Item 4 after Executive Session. President Dawkins moved to Discussion Items.

DISCUSSION ITEMS

4. Discussion regarding WEDC Bylaws and Board Member Handbook.

Remove from table and consider

Board Action

This Item was Tabled at the 1-19-22 WEDC Board Meeting. A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to remove this Item from table. A vote was taken, and the motion passed 5-0.

Staff Comments

Staff noted that this Item had been previously tabled to allow all Board Members to be present for discussion.

Board Discussion

The Board discussed options for potential revisions to the Board Member Bylaws and the creation of a Board Member Handbook. Specific discussion included consideration of officer rotations, officer duties, Board Member requirements/expectations, mentorship, implementation of broadcasting WEDC meetings, conflicts, and the timeline of the WEDC Annual Report. The Board discussed setting expectations of Board Member applicants prior to appointment to the Board. The Board agreed to submit their comments pertaining to the bylaws or handbook to Staff by March 7th. Staff will then consolidate the comments for Board review at the March meeting.

DS2. Staff report: WEDC Property Update, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

Staff reported that sales tax revenues were up 24% for the month of January and down 8% for February. Overall, sales tax revenues are up 9.3% this fiscal year.

WEDC Property updates included the tenant request of installation of a basketball goal at 100 W Oak, with the Board not in favor of permanent or temporary installation due to liability issues. Staff also discussed the requested temporary use of 303 Marble in late April and noted this property may be part of the temporary easement that will be required for installation of the water line at Hwy 78 & Brown. Staff will contact NTMWD for the projected timeline to determine if the property will be available and update both the applicant and the Board.

Regarding pending demolition of properties, utility disconnections are nearing completion and the opportunity for Fire/Police to conduct training will be made available prior to demolition. Asbestos abatement at 103 S. Ballard has been completed and hand-digging will take place before use of the excavator due to the proximity of the neighboring structure at 101 S Ballard.

Staff recapped the Joint Work Session with City Council on February 8th and the Board discussed the opportunity to work together on downtown projects and improvements.

Engineering updates include drainage studies being evaluated at FM 544/Cooper. Staff discussed the water line relocation project on FM 544 and explained an issue with underground fiber lines that were installed in the same location as the intended water line. Due to this situation, a Change Order and realignment of the bore line will be required. Staff will bring the Change Order to the Board for approval at the March meeting.

Staff discussed the Chamber Lunch ‘n Learn opportunities focusing on social media training and the February Tax round table available to businesses. Staff noted the February 22nd Chamber Luncheon featuring the State of the City, the zoning change request for the Keefer property at the February 22nd City Council meeting, and the Wylie ISD Education Foundation Boots ‘N Barbecue event on February 26th.

Interim City Manager Parker stepped out of the meeting at 10:09 a.m. during Discussion Item 2 and did not return.

EXECUTIVE SESSION

Recessed into Closed Session at 10:23 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 Ballard/Brown, Brown/Eubanks, FM 544/Cooper, State Hwy 78/Alanis, State Hwy 78/Ballard, State Hwy 78/Birmingham, and State Hwy 78/Brown.

Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.

ES2. Evaluation of WEDC Executive Director.

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

ES3. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2017-10a, 2020-11b, 2021-2d, 2021-4a, 2021-4b, 2021-6a, 2021-6c, 2021-6e, 2021-7a, 2021-8a, 2021-9e, 2021-9f, 2021-11a, 2021-12a, and 2021-12b.

RECONVENE INTO OPEN SESSION

Take any action as a result of the Executive Session.

President Demond Dawkins reconvened into Open Session at 11:09 a.m. and moved to consideration of Item 4.

4. Consider and act upon FY 2021-2022 Budget Amendments.

Staff Comments

Staff noted that the proposed amendments related to Board approved tree removal, land purchase, flood studies, and installation of the water line at Hwy 78 & Brown.

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to approve the FY 2021-2022 Budget Amendments. A vote was taken, and the motion passed 5-0.

FUTURE AGENDA ITEMS

There were no Items requested for inclusion on future agendas.

ADJOURNMENT

With no further business, President Dawkins adjourned the WEDC Board meeting at 11:10 a.m.

Demond Dawkins, President

ATTEST:

Jason Greiner, Executive Director



Wylie Economic Development
Board

AGENDA REPORT

Meeting Date:	<u>March 16, 2022</u>	Item Number:	<u>B</u>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>3/9/22</u>	Exhibits:	<u>4</u>

Subject

Consider and act upon approval of the February 2022 WEDC Treasurer's Report.

Recommendation

Motion to approve the February 2022 WEDC Treasurer's Report.

Discussion

Presented for the Board's review and approval is the February 2022 Treasurer's Report detailing the month and year-to-date financial transactions and performance against budget. In this report you will find the Revenue and Expense Report, Statement of Net Position, Balance Sheet, and Sales Tax Report.

REVENUES:

Sales Tax Revenue earned in December 2021 allocated in February 2022, was \$417,896.79, a decrease of 8.47% over the same period in 2021.

EXPENSES:

Infrastructure Projects/Streets & Alleys
\$58,275 CalHar- Pay Application 1

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP							
Revenue							
Category: 400 - Taxes							
111-4000-40210	SALES TAX	3,789,966.00	3,789,966.00	417,896.79	1,007,682.37	-2,782,283.63	73.41 %
Category: 400 - Taxes Total:		3,789,966.00	3,789,966.00	417,896.79	1,007,682.37	-2,782,283.63	73.41%
Category: 460 - Interest Income							
111-4000-46110	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	0.00	676.69	-5,323.31	88.72 %
Category: 460 - Interest Income Total:		6,000.00	6,000.00	0.00	676.69	-5,323.31	88.72%
Category: 480 - Miscellaneous Income							
111-4000-48110	RENTAL INCOME	132,240.00	132,240.00	0.00	36,495.00	-95,745.00	72.40 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,044.96	1,044.96	0.00 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	2,601,116.00	2,601,116.00	0.00	0.00	-2,601,116.00	100.00 %
Category: 480 - Miscellaneous Income Total:		2,733,356.00	2,733,356.00	0.00	37,539.96	-2,695,816.04	98.63%
Category: 490 - Transfers In & Other Financing Sources							
111-4000-49325	BANK NOTE PROCEEDS	0.00	8,108,000.00	0.00	8,108,000.00	0.00	0.00 %
Category: 490 - Transfers In & Other Financing Sources Total:		0.00	8,108,000.00	0.00	8,108,000.00	0.00	0.00%
Revenue Total:		6,529,322.00	14,637,322.00	417,896.79	9,153,899.02	-5,483,422.98	37.46%
Expense							
Category: 510 - Personnel Services							
111-5611-51110	SALARIES	286,558.00	286,558.00	19,162.94	95,991.15	190,566.85	66.50 %
111-5611-51140	LONGEVITY PAY	729.00	729.00	0.00	724.00	5.00	0.69 %
111-5611-51310	TMRS	44,530.00	44,530.00	2,970.24	15,050.48	29,479.52	66.20 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	49,304.00	49,304.00	3,365.92	13,575.54	35,728.46	72.47 %
111-5611-51420	LONG-TERM DISABILITY	1,707.00	1,707.00	223.35	223.35	1,483.65	86.92 %
111-5611-51440	FICA	18,623.00	18,623.00	1,063.48	5,446.06	13,176.94	70.76 %
111-5611-51450	MEDICARE	4,355.00	4,355.00	248.72	1,273.64	3,081.36	70.75 %
111-5611-51470	WORKERS COMP PREMIUM	378.00	378.00	38.63	390.55	-12.55	-3.32 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	235.64	741.34	338.66	31.36 %
Category: 510 - Personnel Services Total:		407,264.00	407,264.00	27,308.92	133,416.11	273,847.89	67.24%
Category: 520 - Supplies							
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	237.46	1,674.56	3,325.44	66.51 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	31.20	31.20	268.80	89.60 %
111-5611-52810	FOOD SUPPLIES	6,100.00	6,100.00	229.04	2,384.04	3,715.96	60.92 %
Category: 520 - Supplies Total:		11,400.00	11,400.00	497.70	4,089.80	7,310.20	64.12%
Category: 540 - Materials for Maintenance							
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	7,569.50	-5,069.50	-202.78 %
111-5611-54810	COMPUTER HARD/SOFTWARE	5,500.00	5,500.00	0.00	0.00	5,500.00	100.00 %
Category: 540 - Materials for Maintenance Total:		8,000.00	8,000.00	0.00	7,569.50	430.50	5.38%
Category: 560 - Contractual Services							
111-5611-56030	INCENTIVES	1,043,973.00	1,043,973.00	0.00	23,721.77	1,020,251.23	97.73 %
111-5611-56040	SPECIAL SERVICES	118,156.00	1,962,496.00	1,294.34	126,155.37	1,836,340.63	93.57 %
111-5611-56080	ADVERTISING	129,100.00	129,100.00	3,000.00	17,363.60	111,736.40	86.55 %
111-5611-56090	COMMUNITY DEVELOPMENT	52,050.00	52,050.00	254.56	16,447.79	35,602.21	68.40 %
111-5611-56110	COMMUNICATIONS	6,400.00	6,400.00	475.11	1,825.66	4,574.34	71.47 %
111-5611-56180	RENTAL	27,000.00	27,000.00	2,250.00	11,250.00	15,750.00	58.33 %
111-5611-56210	TRAVEL & TRAINING	74,600.00	74,600.00	1,885.12	20,277.38	54,322.62	72.82 %
111-5611-56250	DUES & SUBSCRIPTIONS	39,810.00	39,810.00	1,247.06	40,985.79	-1,175.79	-2.95 %
111-5611-56310	INSURANCE	6,303.00	6,303.00	0.00	5,155.01	1,147.99	18.21 %
111-5611-56510	AUDIT & LEGAL SERVICES	33,000.00	33,000.00	4,127.50	9,281.50	23,718.50	71.87 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	189,300.00	4,750.00	26,692.55	162,607.45	85.90 %

03/16/2022 Item B.

Budget Report

For Fiscal: 2021-2022 Period Ending: 02/28/2022

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
111-5611-56610 UTILITIES-ELECTRIC	2,400.00	2,400.00	0.00	453.20	1,946.80	81.12 %
Category: 560 - Contractual Services Total:	1,620,292.00	3,566,432.00	19,283.69	299,609.62	3,266,822.38	91.60%
Category: 570 - Debt Service & Capital Replacement						
111-5611-57410 PRINCIPAL PAYMENT	694,127.33	5,403,249.03	26,124.11	4,815,609.24	587,639.79	10.88 %
111-5611-57415 INTEREST EXPENSE	315,135.79	326,452.12	23,924.89	108,133.94	218,318.18	66.88 %
Category: 570 - Debt Service & Capital Replacement Total:	1,009,263.12	5,729,701.15	50,049.00	4,923,743.18	805,957.97	14.07%
Category: 580 - Capital Outlay						
111-5611-58110 LAND-PURCHASE PRICE	0.00	3,983,392.59	0.00	3,709,111.74	274,280.85	6.89 %
111-5611-58210 STREETS & ALLEYS	2,175,000.00	2,425,000.00	59,475.90	59,475.90	2,365,524.10	97.55 %
111-5611-58995 CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-3,709,111.74	3,709,111.74	0.00 %
Category: 580 - Capital Outlay Total:	2,175,000.00	6,408,392.59	59,475.90	59,475.90	6,348,916.69	99.07%
Expense Total:	5,231,219.12	16,131,189.74	156,615.21	5,427,904.11	10,703,285.63	66.35%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	1,298,102.88	-1,493,867.74	261,281.58	3,725,994.91	5,219,862.65	349.42%
Report Surplus (Deficit):	1,298,102.88	-1,493,867.74	261,281.58	3,725,994.91	5,219,862.65	349.42%

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03/16/2022 Item B.

Budget Report

For Fiscal: 2021-2022 Period Ending: 02/28/2022

Group Summary

Categor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue						
400 - Taxes	3,789,966.00	3,789,966.00	417,896.79	1,007,682.37	-2,782,283.63	73.41%
460 - Interest Income	6,000.00	6,000.00	0.00	676.69	-5,323.31	88.72%
480 - Miscellaneous Income	2,733,356.00	2,733,356.00	0.00	37,539.96	-2,695,816.04	98.63%
490 - Transfers In & Other Financing Sources	0.00	8,108,000.00	0.00	8,108,000.00	0.00	0.00%
Revenue Total:	6,529,322.00	14,637,322.00	417,896.79	9,153,899.02	-5,483,422.98	37.46%
Expense						
510 - Personnel Services	407,264.00	407,264.00	27,308.92	133,416.11	273,847.89	67.24%
520 - Supplies	11,400.00	11,400.00	497.70	4,089.80	7,310.20	64.12%
540 - Materials for Maintenance	8,000.00	8,000.00	0.00	7,569.50	430.50	5.38%
560 - Contractual Services	1,620,292.00	3,566,432.00	19,283.69	299,609.62	3,266,822.38	91.60%
570 - Debt Service & Capital Replacement	1,009,263.12	5,729,701.15	50,049.00	4,923,743.18	805,957.97	14.07%
580 - Capital Outlay	2,175,000.00	6,408,392.59	59,475.90	59,475.90	6,348,916.69	99.07%
Expense Total:	5,231,219.12	16,131,189.74	156,615.21	5,427,904.11	10,703,285.63	66.35%
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3/9/2022 1:10:52 PM

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Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL COR	1,298,102.88	-1,493,867.74	261,281.58	3,725,994.91	5,219,862.65
Report Surplus (Deficit):	1,298,102.88	-1,493,867.74	261,281.58	3,725,994.91	5,219,862.65

Wylie Economic Development Corporation
Statement of Net Position
As of February 28, 2022

Assets

Cash and cash equivalents	\$ 3,623,433.22	
Receivables	\$ 60,000.00	<i>Note 1</i>
Inventories	\$ 16,144,381.44	
Prepaid Items	\$ -	
Total Assets	<u>\$ 19,827,814.66</u>	

Deferred Outflows of Resources

Pensions	<u>\$ 75,630.55</u>
Total deferred outflows of resources	<u>\$ 75,630.55</u>

Liabilities

Accounts Payable and other current liabilities	\$ 4,671.73	
Unearned Revenue	\$ 1,200.00	<i>Note 2</i>
Non current liabilities:		
Due within one year	\$ 226,967.85	<i>Note 3</i>
Due in more than one year	<u>\$ 8,187,633.93</u>	
Total Liabilities	<u>\$ 8,420,473.51</u>	

Deferred Inflows of Resources

Pensions	<u>\$ (45,385.41)</u>
Total deferred inflows of resources	<u>\$ (45,385.41)</u>

Net Position

Net investment in capital assets	\$ -
Unrestricted	<u>\$ 11,437,586.29</u>
Total Net Position	<u>\$ 11,437,586.29</u>

Note 1: Includes incentives in the form of forgivable loans for \$60,000 (LUV-ROS)

Note 2: Deposits from rental property

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

Balance Sheet

Account Summary

As Of 02/28/2022

Account	Name	Balance
Fund: 111 - WYLIE ECONOMIC DEVEL CORP		
Assets		
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	3,621,287.25
111-1000-10115	CASH - WEDC - INWOOD	0.00
111-1000-10135	ESCROW	0.00
111-1000-10180	DEPOSITS	2,000.00
111-1000-10198	OTHER - MISC CLEARING	0.00
111-1000-10341	TEXPOOL	0.00
111-1000-10343	LOGIC	0.00
111-1000-10481	INTEREST RECEIVABLE	0.00
111-1000-11511	ACCTS REC - MISC	0.00
111-1000-11517	ACCTS REC - SALES TAX	0.00
111-1000-12810	LEASE PAYMENTS RECEIVABLE	0.00
111-1000-12950	LOAN PROCEEDS RECEIVABLE	0.00
111-1000-12996	LOAN RECEIVABLE	0.00
111-1000-12997	ACCTS REC - JTM TECH	0.00
111-1000-12998	ACCTS REC - FORGIVEABLE LOANS	60,000.00
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00
111-1000-14116	INVENTORY - LAND & BUILDINGS	16,144,381.44
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00
111-1000-14310	PREPAID EXPENSES - MISC	0.00
111-1000-14410	DEFERRED OUTFLOWS	893,367.00
	Total Assets:	20,721,035.69
		<u>20,721,035.69</u>
Liability		
111-2000-20110	FEDERAL INCOME TAX PAYABLE	0.00
111-2000-20111	MEDICARE PAYABLE	0.00
111-2000-20112	CHILD SUPPORT PAYABLE	0.00
111-2000-20113	CREDIT UNION PAYABLE	0.00
111-2000-20114	IRS LEVY PAYABLE	0.00
111-2000-20115	NATIONWIDE DEFERRED COMP	0.00
111-2000-20116	HEALTH INSUR PAY-EMPLOYEE	-192.01
111-2000-20117	TMRS PAYABLE	0.00
111-2000-20118	ROTH IRA PAYABLE	0.00
111-2000-20119	WORKERS COMP PAYABLE	0.00
111-2000-20120	FICA PAYABLE	0.00
111-2000-20121	TEC PAYABLE	0.00
111-2000-20122	STUDENT LOAN LEVY PAYABLE	0.00
111-2000-20123	ALIMONY PAYABLE	0.00
111-2000-20124	BANKRUPTCY PAYABLE	0.00
111-2000-20125	VALIC DEFERRED COMP	0.00
111-2000-20126	ICMA PAYABLE	0.00
111-2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00
111-2000-20130	FLEXIBLE SPENDING ACCOUNT	4,062.40
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00
111-2000-20132	EMP CARE FLITE	12.00
111-2000-20133	Unemployment Comp Payable	741.34
111-2000-20151	ACCRUED WAGES PAYABLE	0.00
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	48.00
111-2000-20199	MISC PAYROLL PAYABLE	0.00
111-2000-20201	AP PENDING	0.00
111-2000-20210	ACCOUNTS PAYABLE	0.00
111-2000-20530	PROPERTY TAXES PAYABLE	0.00
111-2000-20540	NOTES PAYABLE	893,367.00
111-2000-20810	DUE TO GENERAL FUND	0.00

As Of 02/28/2022

Balance Sheet

Account	Name	Balance
111-2000-22270	DEFERRED INFLOW	0.00
111-2000-22275	DEF INFLOW - LEASE PRINCIPAL	0.00
111-2000-22280	DEFERRED INFLOW - LEASE INT	0.00
111-2000-22915	RENTAL DEPOSITS	1,200.00
	Total Liability:	899,238.73

Equity

111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	16,095,802.05
	Total Beginning Equity:	16,095,802.05
Total Revenue		9,153,899.02
Total Expense		5,427,904.11
Revenues Over/Under Expenses		3,725,994.91
	Total Equity and Current Surplus (Deficit):	19,821,796.96
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>20,721,035.69</u>

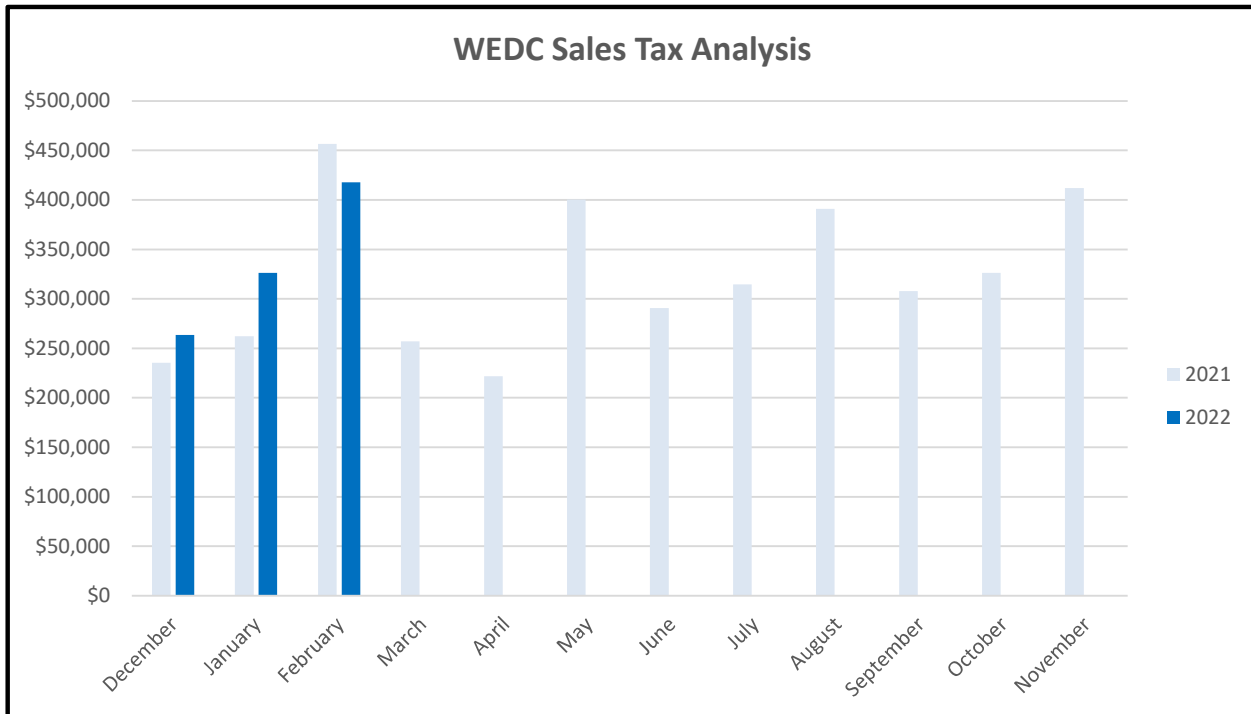
Wylie Economic Development Corporation

SALES TAX REPORT

February 28, 2022

BUDGETED YEAR

MONTH	FY 2019	FY 2020	FY 2021	FY 2022	DIFF 21 vs. 22	% DIFF 21 vs. 22
DECEMBER	\$ 214,867.15	\$ 226,663.94	\$ 235,381.33	\$ 263,577.66	\$ 28,196.33	11.98%
JANUARY	\$ 223,749.61	\$ 218,520.22	\$ 262,263.52	\$ 326,207.92	\$ 63,944.40	24.38%
FEBRUARY	\$ 307,366.66	\$ 362,129.18	\$ 456,571.35	\$ 417,896.79	\$ (38,674.56)	-8.47%
MARCH	\$ 208,222.32	\$ 228,091.34	\$ 257,187.91	\$ -	\$ -	0.00%
APRIL	\$ 182,499.53	\$ 203,895.57	\$ 221,881.55	\$ -	\$ -	0.00%
MAY	\$ 274,299.18	\$ 289,224.35	\$ 400,371.70	\$ -	\$ -	0.00%
JUNE	\$ 234,173.88	\$ 239,340.35	\$ 290,586.92	\$ -	\$ -	0.00%
JULY	\$ 215,107.94	\$ 296,954.00	\$ 314,559.10	\$ -	\$ -	0.00%
AUGUST	\$ 283,602.93	\$ 325,104.34	\$ 390,790.76	\$ -	\$ -	0.00%
SEPTEMBER	\$ 243,048.40	\$ 259,257.89	\$ 307,681.15	\$ -	\$ -	0.00%
OCTOBER	\$ 224,875.38	\$ 249,357.02	\$ 326,382.38	\$ -	\$ -	0.00%
NOVEMBER	\$ 308,324.41	\$ 384,953.89	\$ 411,813.32	\$ -	\$ -	0.00%
Sub-Total	\$ 2,920,137.37	\$ 3,283,492.09	\$ 3,875,470.98	\$ 1,007,682.37	\$ 53,466.18	9.30%
Total	\$ 2,920,137.37	\$ 3,283,492.09	\$ 3,875,470.98	\$ 1,007,682.37	\$ 53,466.18	9.30%



*** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months.
 Example: February SlsTx Revenue is actually December SlsTx and is therefore the 3rd allocation in FY22.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date:	<u>March 16, 2022</u>	Item Number:	<u>1</u>
Department:	<u>WEDC</u>		<i>(Staff Use Only)</i>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>2/9/22</u>	Exhibits:	<u>1</u>

Subject

Consider and act upon a First Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company.

Recommendation

Motion to approve a First Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company and further authorize WEDC President Dawkins to execute said agreement.

Discussion

Tabled from 2-17-2022

As the Board will recall, the WEDC has been working toward the redevelopment of the Highway 78 and Brown Street properties since early 2018. The Purchase and Sale Agreement between McClure Partners Construction Company and the WEDC was approved by the Board on August 19, 2020. As detailed in the PSA, completion of the water line relocation must be completed prior to closing.

The Board recently approved the Construction Costs and Reimbursement Payments for the NTMWD Development Agreement related to the water line relocation at the 2-17-22 Board Meeting, with anticipated completion by 12-31-22. This First Amendment to the Purchase & Sale Agreement is tied directly to the timeline of the water line relocation project and provides a 12-month extension to the water line relocation deadline.

Analysis:

- Corner Lot: 1.74 acres or 75,804 square feet
- Sales Price: \$20/SF or approximately \$1,516,080
- Water Line Relocation Deadline: **March 31, 2023**
- Inspection Period: 120 Days
- Closing Date: 60 Days

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (“Amendment”) is effective on _____, 2022, between WYLIE ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation (“Seller”) and MCCLURE PARTNERS CONSTRUCTION COMPANY, a Texas limited liability company (“Purchaser”).

RECITALS

WHEREAS, the parties hereto entered into that certain Purchase and Sale Agreement, dated to be effective August 19, 2020 (the “Contract”), whereby Seller agreed to sell to Purchaser and Purchaser agreed to purchase from Seller, *approximately 1.74 acres (75,804 square feet), being Lot 5 at Hwy 78 and Brown, City of Wylie, Collin County, Texas* (the “Land”), together with any and all improvements located thereon, together with all benefits, privileges, tenements, hereditaments, rights and appurtenances thereon or pertaining to such Land (collectively the “Property”), as further described in the Contract; and

WHEREAS, Seller and Purchaser desire to amend the Contract in certain respects as set forth below.

NOW THEREFORE, in consideration of the Property, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge and the Parties agree herein to amend the Contract as follows:

1. **Capitalized Terms.** Unless otherwise defined herein, capitalized terms shall have the meaning as set forth in the Contract.
2. **Water Line Relocation Deadline Extension.** Seller and Purchaser agree herein to amend Section 1.1.X. of the Contract to extend the Water Line Relocation Deadline for one (1) year from March 31, 2022, to March 31, 2023.
3. **Continued Validity.** Except as amended herein, each and every term of the Contract shall remain in full force and effect as originally written and executed.
4. **Counterparts/Delivery.** This instrument may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original but all such counterparts shall together constitute one and the same agreement. The parties hereto may execute and deliver this instrument by forwarding facsimile, telefax, electronic pdf or other means of copies of this instrument showing execution by the parties sending the same. The parties agree and intend that such signature shall have the same effect as an original signature, that the parties shall be bound by such means of execution and delivery, and that the parties hereby waive any defense to validity based on any such copies or signatures.
5. **Captions.** Headings of paragraphs are for convenience of reference only and shall not be construed as part of this Amendment.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date set forth above.

SELLER:

Wylie Economic Development Corporation, a Texas non-profit corporation

By: _____
Name: _____
Title: _____

PURCHASER:

McClure Partners Construction Company, a Texas corporation

By: _____
Name: _____
Title: _____

AGENDA REPORT

Meeting Date:	<u>March 16, 2022</u>	Item Number:	<u>2</u>
Department:	<u>WEDC</u>		<i>(Staff Use Only)</i>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>3/2/22</u>	Exhibits:	<u>1</u>

Subject

Consider and act upon a Residential Real Estate Agreement between the WEDC and Marlow Edward & Virginia Revocable Trust.

Recommendation

Motion to approve a Residential Real Estate Agreement between the WEDC and Marlow Edward & Virginia Revocable Trust and authorize the purchase of 305 S Ballard Avenue in the amount of \$183,000 and pay all closing costs, further authorizing the WEDC Board President to execute all documentation necessary to effectuate the transaction.

Discussion

Attached for Board review is an executed Residential Contract between the WEDC and Marlow Edward & Virginia Revocable Trust for the purchase of Lot 3, Block A of the Butler Subdivision (305 S. Ballard) for a purchase price of \$183,000, plus closing costs. As per the direction provided in Executive Session, staff executed the contract and will offer a residential lease to the current tenant for a minimum term of twelve months from closing at the same lease rate.

Analysis:

- Lot Size: 8,125 Square Feet
- Sales Price: \$183,000, Plus All Closing Costs
- Effective Date: March 4, 2022
- Termination Option: 30 Days
- Closing Date: On or Before April 29, 2022

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PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)

NOTICE: Not For Use For Condominium Transactions

11-08-2021



1. PARTIES: The parties to this contract are Marlow Edward & Virginia Revocable Trust (Seller) and Wylie Economic Development Corporation (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. PROPERTY: The land, improvements and accessories are collectively referred to as the Property (Property).

A. LAND: Lot 3 Block BUTLER SUBDIVISION Addition, City of , County of Texas, known as 305 S. Ballard Avenue, Wylie, TX. 75098 (address/zip code), or as described on attached exhibit.

B. IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items, if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas, mounts and brackets for televisions and speakers, heating and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property attached to the above described real property.

C. ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, security systems that are not fixtures, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories. "Controls" includes Seller's transferable rights to the (i) software and applications used to access and control improvements or accessories, and (ii) hardware used solely to control improvements or accessories.

D. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession:

E. RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

3. SALES PRICE:

A. Cash portion of Sales Price payable by Buyer at closing \$ 183,000.00

B. Sum of all financing described in the attached: [] Third Party Financing Addendum, [] Loan Assumption Addendum, [] Seller Financing Addendum \$ NA

C. Sales Price (Sum of A and B) \$ 183,000.00

4. LEASES: Except as disclosed in this contract, Seller is not aware of any leases affecting the Property. After the Effective Date, Seller may not, without Buyer's written consent, create a new lease, amend any existing lease, or convey any interest in the Property. (Check all applicable boxes)

[X] A. RESIDENTIAL LEASES: The Property is subject to one or more residential leases and the Addendum Regarding Residential Leases is attached to this contract.

[] B. FIXTURE LEASES: Fixtures on the Property are subject to one or more fixture leases (for example, solar panels, propane tanks, water softener, security system) and the Addendum Regarding Fixture Leases is attached to this contract.

[] C. NATURAL RESOURCE LEASES: "Natural Resource Lease" means an existing oil and gas, mineral, water, wind, or other natural resource lease affecting the Property to which Seller is a party.

[] (1) Seller has delivered to Buyer a copy of all the Natural Resource Leases.

[] (2) Seller has not delivered to Buyer a copy of all the Natural Resource Leases. Seller shall provide to Buyer a copy of all the Natural Resource Leases within 3 days after the Effective Date. Buyer may terminate the contract within days after the date the Buyer receives all the Natural Resource Leases and the earnest money shall be refunded to Buyer.

Initialed for identification by Buyer and Seller

TREC NO. 20-16

5. EARNEST MONEY AND TERMINATION OPTION:

A. DELIVERY OF EARNEST MONEY AND OPTION FEE: Within 3 days after the Effective Date, Buyer must deliver to Lawyers Title, as escrow agent, at 250 S. Hwy 78, Wylie, TX. 75098; Attention: D. Baron Cook (address): \$ 5,000.00 as earnest money and \$ 100.00 as the Option Fee. The earnest money and Option Fee shall be made payable to escrow agent and may be paid separately or combined in a single payment.

~~(1) Buyer shall deliver additional earnest money of \$ _____ to escrow agent within _____ days after the Effective Date of this contract.~~

(2) If the last day to deliver the earnest money, Option Fee, or the additional earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money, Option Fee, or the additional earnest money, as applicable, is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday.

(3) The amount(s) escrow agent receives under this paragraph shall be applied first to the Option Fee, then to the earnest money, and then to the additional earnest money.

(4) Buyer authorizes escrow agent to release and deliver the Option Fee to Seller at any time without further notice to or consent from Buyer, and releases escrow agent from liability for delivery of the Option Fee to Seller. The Option Fee will be credited to the Sales Price at closing.

B. TERMINATION OPTION: For nominal consideration, the receipt of which Seller acknowledges, and Buyer's agreement to pay the Option Fee within the time required, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 30 days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If Buyer gives notice of termination within the time prescribed: (i) the Option Fee will not be refunded and escrow agent shall release any Option Fee remaining with escrow agent to Seller; and (ii) any earnest money will be refunded to Buyer.

C. FAILURE TO TIMELY DELIVER EARNEST MONEY: If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money.

D. FAILURE TO TIMELY DELIVER OPTION FEE: If no dollar amount is stated as the Option Fee or if Buyer fails to deliver the Option Fee within the time required, Buyer shall not have the unrestricted right to terminate this contract under this paragraph 5.

E. TIME: Time is of the essence for this paragraph and strict compliance with the time for performance is required.

6. TITLE POLICY AND SURVEY:

A. TITLE POLICY: Seller shall furnish to Buyer at Seller's Buyer's expense an owner policy of title insurance (Title Policy) issued by Lawyers Title (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

- (1) Restrictive covenants common to the platted subdivision in which the Property is located.
- (2) The standard printed exception for standby fees, taxes and assessments.
- (3) Liens created as part of the financing described in Paragraph 3.
- (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.

(5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.

(6) The standard printed exception as to marital rights.

(7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.

(8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:

- (i) will not be amended or deleted from the title policy; or
- (ii) will be amended to read, "shortages in area" at the expense of Buyer Seller.

(9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

Initialed for identification by Buyer [Signature] and Seller [Signature]

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

(1) Within _____ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). **If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.** If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's expense no later than 3 days prior to Closing Date.

(2) Within 30 days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.

(3) Within _____ days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.

D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; disclosed in the Commitment other than items 6A(1) through (9) above; or which prohibit the following use or activity:

Buyer must object the earlier of (i) the Closing Date or (ii) _____ days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.

(2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property is is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s) should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services,

Initialed for Identification by Buyer _____

and Seller _____

TREC NO. 20-16

Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

- (4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.
- (5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
- (6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.
- (7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller must give Buyer written notice as required by §5.014, Property Code. An addendum containing the required notice shall be attached to this contract.
- (8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.
- (9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.
- (10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.

B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice):

(Check one box only)

- (1) Buyer has received the Notice.
- (2) Buyer has not received the Notice. Within _____ days after the Effective Date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.

(3) The Seller is not required to furnish the notice under the Texas Property Code.
C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.

Initialed for Identification by Buyer JJ and Seller DT Rg

TREC NO. 20-16

D. ACCEPTANCE OF PROPERTY CONDITION: "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As Is under Paragraph 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.

- (Check one box only)
- (1) Buyer accepts the Property As Is.
- (2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: _____

(Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)

E. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

F. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if necessary for Seller to complete the repairs and treatments.

G. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.

H. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$_____. Buyer should review any residential service contract for the scope of coverage, exclusions and limitations. The purchase of a residential service contract is optional. Similar coverage may be purchased from various companies authorized to do business in Texas.

8. BROKERS AND SALES AGENTS:

A. BROKER OR SALES AGENT DISCLOSURE: Texas law requires a real estate broker or sales agent who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the broker or sales agent owns more than 10%, or a trust for which the broker or sales agent acts as a trustee or of which the broker or sales agent or the broker or sales agent's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: NA

B. BROKERS' FEES: All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

9. CLOSING:

A. The closing of the sale will be on or before April 29, 2022, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

- B. At closing:
 - (1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.
 - (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
 - (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.
 - (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.

Initialed for identification by Buyer JJ and Seller DT Rg TREC NO. 20-16

10. POSSESSION:

A. BUYER'S POSSESSION: Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. **Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.**

B. SMART DEVICES: "Smart Device" means a device that connects to the internet to enable remote use, monitoring, and management of: (i) the Property; (ii) items identified in any Non-Realty Items Addendum; or (iii) items in a Fixture Lease assigned to Buyer. At the time Seller delivers possession of the Property to Buyer, Seller shall:

- (1) deliver to Buyer written information containing all access codes, usernames, passwords, and applications Buyer will need to access, operate, manage, and control the Smart Devices; and
- (2) terminate and remove all access and connections to the improvements and accessories from any of Seller's personal devices including but not limited to phones and computers.

11. SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)

Buyer will pay all closing costs, except curative matters.

12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

- (1) Expenses payable by Seller (Seller's Expenses):
 - (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.
 - (b) Seller shall also pay an amount not to exceed \$ _____ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.
- (2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the

amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.

- 14. **CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.
- 15. **DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- 16. **MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
- 17. **ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.
- 18. **ESCROW:**
 - A. **ESCROW:** The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent. Escrow agent may require any disbursement made in connection with this contract to be conditioned on escrow agent's collection of good funds acceptable to escrow agent.
 - B. **EXPENSES:** At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties; and (ii) require payment of unpaid expenses incurred on behalf of a party. Escrow agent may deduct authorized expenses from the earnest money payable to a party. "Authorized expenses" means expenses incurred by escrow agent on behalf of the party entitled to the earnest money that were authorized by this contract or that party.
 - C. **DEMAND:** Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest money.
 - D. **DAMAGES:** Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
 - E. **NOTICES:** Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.
- 19. **REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.
- 20. **FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the

Initialed for identification by Buyer _____ and Seller DT Rg TREC NO. 20-16

Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

21. NOTICES: All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by fax or electronic transmission as follows:

To Buyer at: 250 S. Hwy 78, Wylie, TX. 75098
Attn: Jason Greiner

Phone: (972) 442-7901

E-mail/Fax: Jason@WylieEDC.com

E-mail/Fax: _____

To Seller at: Rhonda Gibson
1107 Genevieve, Wylie, TX 75098

Phone: (214) 912-2857

E-mail/Fax: rgibson22@twc.com

E-mail/Fax: _____

22. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (Check all applicable boxes):

- Third Party Financing Addendum
- Seller Financing Addendum
- Addendum for Property Subject to Mandatory Membership in a Property Owners Association
- Buyer's Temporary Residential Lease
- Loan Assumption Addendum
- Addendum for Sale of Other Property by Buyer
- Addendum for Reservation of Oil, Gas and Other Minerals
- Addendum for "Back-Up" Contract
- Addendum for Coastal Area Property
- Addendum for Authorizing Hydrostatic Testing
- Addendum Concerning Right to Terminate Due to Lender's Appraisal
- Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
- Seller's Temporary Residential Lease
- Short Sale Addendum
- Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
- Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law
- Addendum for Property in a Propane Gas System Service Area
- Addendum Regarding Residential Leases
- Addendum Regarding Fixture Leases
- Addendum containing Notice of Obligation to Pay Improvement District Assessment
- Other (list): _____

23. CONSULT AN ATTORNEY BEFORE SIGNING: TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's Attorney is: N/A

Seller's Attorney is: _____

Phone: ()

Phone: ()

Fax: ()

Fax: ()

E-mail: _____

E-mail: _____

Initialed for identification by Buyer [Signature] and Seller [Signature]

Contract Concerning _____

305 S. Ballard Avenue, Wylie, TX. 75098
(Address of Property)

Page 9 of 11

11-08-2021

EXECUTED the 4th day of March, 2022 (Effective Date).
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

Buyer [Signature]

Seller [Signature]

Buyer _____

Seller [Signature]



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (<http://www.trec.texas.gov>) TREC NO. 20-16. This form replaces TREC NO. 20-15.

BROKER INFORMATION
(Print name(s) only. Do not sign)

Other Broker Firm _____ License No. _____ Listing Broker Firm _____ License No. _____

represents Buyer only as Buyer's agent
 Seller as Listing Broker's subagent

represents Seller and Buyer as an Intermediary
 Seller only as Seller's agent

Associate's Name _____ License No. _____ Listing Associate's Name _____ License No. _____

Team Name _____ Team Name _____

Associate's Email Address _____ Phone _____ Listing Associate's Email Address _____ Phone _____

Licensed Supervisor of Associate _____ License No. _____ Licensed Supervisor of Listing Associate _____ License No. _____

Other Broker's Address _____ Phone _____ Listing Broker's Office Address _____ Phone _____

City _____ State _____ Zip _____ City _____ State _____ Zip _____

Selling Associate's Name _____ License No. _____

Team Name _____

Selling Associate's Email Address _____ Phone _____

Licensed Supervisor of Selling Associate _____ License No. _____

Selling Associate's Office Address _____

City _____ State _____ Zip _____

Disclosure: Pursuant to a previous, separate agreement (such as a MLS offer of compensation or other agreement between brokers), Listing Broker has agreed to pay Other Broker a fee (_____). This disclosure is for informational purposes and does not change the previous agreement between brokers to pay or share a commission.

OPTION FEE RECEIPT

Receipt of \$ 100.00 (Option Fee) in the form of Check # 120950
is acknowledged.

Cherli Escrow Agent 3/4/2022 Date

EARNEST MONEY RECEIPT

Receipt of \$ 5000 - Earnest Money in the form of Check # 120950
is acknowledged.

Cherli Escrow Agent Received by cfoster@lawyerstitleco.com Email Address 3/4/22 Date/Time 4:48pm

Lawyers Title Company Address 250 S. Highway 78 Phone 972-442-3541

Wylie, TX 75098 City State Zip Fax

CONTRACT RECEIPT

Receipt of the Contract is acknowledged.

Cherli Escrow Agent Received by cfoster@lawyerstitleco.com Email Address 3/4/22 Date

Lawyers Title Company Address 250 S. Highway 78 Phone

Wylie, TX 75098 City State Zip Fax

~~**ADDITIONAL EARNEST MONEY RECEIPT**~~

~~Receipt of \$ _____ additional Earnest Money in the form of _____~~
~~is acknowledged.~~

~~_____ Escrow Agent Received by _____ Email Address _____ Date/Time _____~~

~~_____ Address _____ Phone _____~~

~~_____ City State Zip Fax _____~~



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
ADDENDUM REGARDING RESIDENTIAL LEASES

11-10-2020



CONCERNING THE PROPERTY AT: 305 S. Ballard Avenue, Wylie, TX. 75098
(Street Address and City)

"Residential Lease" means any lease of the Property to a tenant including any addendum, amendment, or move-in condition form.

Seller may not execute any new Residential Lease or amend any Residential Lease without Buyer's written consent. Existing Residential Leases will have the following status at closing. (Check only A or B)

[] A. Termination of Residential Leases: All Residential Leases must be terminated by closing. Seller shall deliver possession of the Property in accordance with Paragraph 10 of the contract with no tenant or other person in possession or having rights to occupy the Property. [Notice: This paragraph will not amend or terminate any existing lease. Consult an attorney and refer to the Residential Leases for rights to terminate before agreeing to this provision.]

[x] B. Assignment and Assumption of Residential Leases: Existing Residential Leases shall be assigned by Seller and assumed by Buyer at closing.

(1) Delivery of Residential Leases: (Check one box only)

[] (a) Buyer has received a copy of all Residential Leases.

[] (b) Buyer has not received a copy of all Residential Leases. Seller shall provide a copy of the Residential Leases within 3 days after the Effective Date. Buyer may terminate the contract within ___ days after the date the Buyer receives the Residential Leases and the earnest money shall be refunded to Buyer.

(2) At closing, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. At closing, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has acquired the Property and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

(3) Except as described below, and to Seller's knowledge for each Residential Lease:

- (a) the Residential Lease is in full force and effect;
(b) no tenant is in default or in violation of the Residential Lease;
(c) no tenant has prepaid any rent;
(d) no tenant is entitled to any offset against rent;
(e) there are no outstanding tenant claims against Seller involving the Property;
(f) there are no pending disputes with any tenant or prior tenant; and
(g) there are no other agreements, options, or rights outside the Lease between Landlord and Tenant regarding the Property.

Explain if any of the above is not accurate (attach additional sheets if necessary):
Buyer will execute a lease with current tenant prior to closing. Buyer will offer a minimum 12-month term at the current lease rate.

(4) Seller will promptly notify Buyer if Seller learns that any statement in Paragraph B(3) becomes untrue after the Effective Date. Seller shall cure the condition making the statement untrue within 7 days after providing the notice to Buyer. If the statement remains untrue beyond the 7-day period, Buyer may, as Buyer's sole remedy, terminate the contract within 5 days after the expiration of the 7-day period, by delivering notice to the Seller and the earnest money will be refunded to Buyer. If Buyer does not terminate the contract within the time required, Buyer waives the right to terminate. The Closing Date will be extended daily as necessary to afford the parties their rights and time to provide notices under this paragraph.

Buyer signature line 1
Buyer signature line 2

Seller signature line 1
Seller signature line 2



The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 51-0.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date:	<u>March 16, 2022</u>	Item Number:	<u>3</u>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>2/23/22</u>	Exhibits:	<u>1</u>

Subject

Consider and act upon issues surrounding the installation of the FM 544 water line extension.

Recommendation

Motion to approve the Change Order with CalHar Construction, Inc. in the amount of \$31,555, and further authorize the Executive Director to execute any and all necessary documents.

Discussion

As the Board will recall, the WEDC awarded bid for the FM 544 water line extension to CalHar Construction, Inc. in the amount of \$209,959 on November 17, 2021. This waterline extension runs from Cooper, west down FM 544 and under the railroad tracks. The infrastructure project is needed to develop the 544 Gateway Property and to provide adequate utilities for the WEDC Redevelopment generally located at 802 West Kirby St.

As noted during Staff Report at the February Board Meeting, underground fiber lines have been installed in the same location as the intended water line. Due to this situation, a Change Order and realignment of the bore line will be required.

As a reminder, there are additional anticipated costs that were not included in the original bid:

- JLL & KCS Permits - \$9,375 (already paid)
- Mobilization - \$2,000
- Observer - \$1,500 per day (est. 10 days)
- Flagmen - \$1,000 per day (est. 10 days)
- City of Wylie testing – TBD

Staff is still waiting on the final permit from JLL/KCS but anticipates approval of the proposed realignment in the next 10-days. Once approved, it will take approximately 3-4 weeks to finalize the project.

APPLICATION AND CERTIFICATE FOR PAYMENT

INVO: 03/16/2022 Item 3.

To(OWNER): Wylie EDC
250 S. Highway 78
Wylie, TX 75098

Project: Wylie EDC FM 544
FM 544
Wylie, Texas 75098

Application No: 2
Invoice No: 220022-2
Period To: 2/23/2022

From: CalHar Construction, Inc.
2138 CalHar Drive
Melissa, TX 75454

Via(Architect):

Project No: 220022
Invoice Date: 2/23/2022
Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Approved previous months	0.00	0.00
Approved this month	31,555.00	0.00
TOTALS	31,555.00	0.00
Net change by change orders	31,555.00	

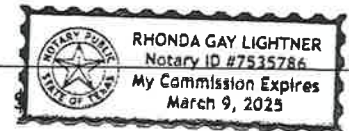
- 1. ORIGINAL CONTRACT SUM \$ 209,959.00
- 2. Net change by Change Orders..... \$ 31,555.00
- 3. CONTRACT SUM TO DATE(Line 1 +/- 2)..... \$ 241,514.00
- 4. TOTAL COMPLETED & STORED TO DATE..... \$ 141,619.00
- 5. RETAINAGE..... \$ 14,161.90
- 6. TOTAL EARNED LESS RETAINAGE..... \$ 127,457.10
(Line 4 less Line 5)
- 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT..... \$ 58,275.90
(Line 6 from prior Certificate)
- 8. CURRENT PAYMENT DUE..... \$ **69,181.20**
- 9. BALANCE TO FINISH, PLUS RETAINAGE..... \$ 114,056.90
(Line 3 less Line 6)

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: CalHar Construction, Inc.

By: _____ Date: 2/23/22

State of: Texas County of: Collin
Subscribed and sworn to before me this 23rd day of Feb, 2022
Notary Public: Rhonda Gay Lightner
My Commission expires:



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED.....
(Attach explanation if amount certified differs from the amount applied for.)

ARCHITECT:

By _____ Date _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

Application Number: 2
 Application Date: 2/23/2022
 Period To: 2/23/2022
 Project No: 220022
 Invoice No: 220022-2

03/16/2022 Item 3.

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (Not in D or E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % G/C	H BALANCE TO FINISH (C-G)	I RETAINAGE
			FROM PREV. APPLICATION (D+E)	THIS PERIOD					
			01	Mobilization & Bonds					
02	8"x8"x8" Tee & Con to Exist. 8" WL	11,604.00	5,802.00	5,802.00	0.00	11,604.00	100	0.00	1,160.40
03	8" Gate Valve	5,200.00	0.00	5,200.00	0.00	5,200.00	100	0.00	520.00
04	8" WL w/Embed by Open Cut	22,920.00	10,800.00	12,120.00	0.00	22,920.00	100	0.00	2,292.00
05	8" WL w/16" Steel Encase Other than open cut	42,750.00	0.00	0.00	0.00	0.00	0	42,750.00	0.00
06	8" WL w/16: Steel Encase by Open Cut	7,425.00	0.00	7,425.00	0.00	7,425.00	100	0.00	742.50
07	Full Depth Saw-Cut Concrete Pave & Curb	560.00	0.00	560.00	0.00	560.00	100	0.00	56.00
08	Remove Existing Reinforced Concrete Pavement	945.00	0.00	945.00	0.00	945.00	100	0.00	94.50
09	Construct 8" Reinforced Concrete Pavement	3,780.00	0.00	3,780.00	0.00	3,780.00	100	0.00	378.00
10	Construct 6" Flexible Base	920.00	0.00	920.00	0.00	920.00	100	0.00	92.00
11	Construct 6" Monolithic Concrete Curb	210.00	0.00	210.00	0.00	210.00	100	0.00	21.00
12	Restore Ground Cover (Block Sod)	41,875.00	0.00	0.00	0.00	0.00	0	41,875.00	0.00
13	Design & Provide Trench Safety Systems	4,270.00	1,000.00	0.00	0.00	1,000.00	23	3,270.00	100.00
14	Provide Message Board/Traffic Control for Cooper Dr Closure	11,000.00	1,000.00	10,000.00	0.00	11,000.00	100	0.00	1,100.00
15	Staking/Layout	1,500.00	1,000.00	500.00	0.00	1,500.00	100	0.00	150.00
16	Pipe Testing	3,500.00	0.00	3,500.00	0.00	3,500.00	100	0.00	350.00
17	City Public Maint Bond (2yr 100%)	3,000.00	0.00	0.00	0.00	0.00	0	3,000.00	0.00
18	City Payment/Performance Bonds	4,000.00	4,000.00	0.00	0.00	4,000.00	100	0.00	400.00
19	Locate/Verify Existing Utilities	7,000.00	5,000.00	2,000.00	0.00	7,000.00	100	0.00	700.00
20	Spoil/Demolition Haul Off	2,500.00	0.00	2,500.00	0.00	2,500.00	100	0.00	250.00
21	Railroad P.L.I.	1,500.00	1,500.00	0.00	0.00	1,500.00	100	0.00	150.00
22	Site Cleanup	5,000.00	0.00	0.00	0.00	0.00	0	5,000.00	0.00

CONTINUATION SHEET

Application Number: 2
 Application Date: 2/23/2022
 Period To: 2/23/2022
 Project No: 220022
 Invoice No: 220022-2

03/16/2022 Item 3.

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D		E WORK COMPLETED	F MATERIALS PRESENTLY STORED (Not in D or E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% G/C	H BALANCE TO FINISH (C-G)	I RETAINAGE
			WORK COMPLETED							
			FROM PREV. APPLICATION (D+E)	THIS PERIOD						
23	Sanitary Facility (Onsite)	4,000.00	1,500.00	2,500.00	0.00	4,000.00	100	0.00	400.00	
24	SWPPP/NOI/Erosion Control	16,500.00	11,500.00	5,000.00	0.00	16,500.00	100	0.00	1,650.00	
25	Hand Digging/Add Fittings/pipe	31,555.00	0.00	31,555.00	0.00	31,555.00	100	0.00	3,155.50	
Totals		241,514.00	47,102.00	94,517.00	0.00	141,619.00	59	99,895.00	14,161.90	

AGENDA REPORT

Meeting Date:	March 16, 2022	Item Number:	4
Department:	WEDC		<i>(Staff Use Only)</i>
Prepared By:	Jason Greiner	Account Code:	
Date Prepared:	3/10/22	Exhibits:	1

Subject

Consider and act upon the purchase of a .476-acre lot owned by Union Pacific.

Recommendation

Motion to approve the purchase of a .476-acre property owned by Union Pacific in the amount of \$80,862.60 and pay all closing costs, further authorizing the WEDC Board President to execute all documentation necessary to effectuate the transaction.

Discussion

As the Board will recall, the WEDC has been working toward the redevelopment of property located at 401 N. Keefer since mid-2021. The Assignment of 401 N. Keefer was approved by the Board on October 20, 2021 and the WEDC closed on the property on October 27, 2021. As per the direction provided in Executive Session, staff executed the attached contract between Union Pacific and the WEDC on February 22, 2022.

Analysis:

- Lot/Parcel: .476 acres or 20,734 square feet
- Sales Price: \$3.90/SF or approximately \$80,862.60
- Restriction of Use: Must not be used for Residential, Lodging, Education, or Childcare
- Environmental Testing: Completed on March 7, 2022 (results in 2-3 weeks)
- Feasibility Review/Right of Entry Period: 30 Days
- Closing Date: On or Before April 30, 2022



January 17, 2022
Folder: 03301-75

VIA EMAIL

WYLIE ECONOMIC DEVELOPMENT CORPORATION
250 S HIGHWAY 78
WYLE, TX 75098

Mr. Greiner

This letter ("Agreement") confirms our understandings covering the possible sale by Union Pacific Railroad Company ("Seller") to the Wylie Economic Development Corporation ("Buyer") of Seller's interest in certain real property in Wylie, Texas.

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the undersigned will recommend to Seller's Management a sale of the Property on the following terms and conditions:

Article 1. Description of Property:

- A. The Property is approximately .41 acres as shown on the print attached hereto as Exhibit A and made a part hereof. The legal description of the Property will be determined by Seller. Survey will be at the sole cost and expense of Buyer. Survey will depict all facilities affecting the property.
- B. Before finalizing any survey, Buyer shall submit the draft survey to Seller for review and approval. Computer files of the survey and legal descriptions shall be sent via e-mail to KDCRAWFO@UP.COM, with a subject line referencing the UPRR Folder Number 03301-75 assigned to this document. Buyer shall deliver a certified copy of the completed survey to Seller within Thirty (30) days after Buyer's execution of this Agreement ("Survey Period"). Delay in obtaining or furnishing the survey to Seller shall in no event give Buyer the right to extend the Closing Date (as defined in the 'Closing – Default:' Article).

Article 2. Sale Price:

- A. The sale price ("Sale Price") for the Property shall be Sixty-Nine Thousand Four Hundred Ninety-Eight Dollars (\$69,498.00).

- B. The Sale Price is computed as follows:
- .409 acres (17820x \$3.90 per square foot = \$69,498.00
- C. The Sale Price will be adjusted on the basis set forth in Article 2-B if the area of the Property, as determined by Seller or as determined by survey pursuant to Article 1-B, differs from the area set forth in Article 1-A.

Article 3. Feasibility Review/Right of Entry:

- A. For Thirty (30) days from the date of execution of this Agreement by Buyer (“Feasibility Review Period”), Buyer and its agents and contractors may enter upon the Property to perform environmental audits, soil tests, engineering and feasibility studies of the Property. If the results of such audits, tests or studies, or Buyer’s review of title or any other matters relating to the Property are unsatisfactory, Buyer may terminate this Agreement by giving Seller written notice before the end of the Feasibility Review Period. If no such written notice of termination is given before the end of the Feasibility Review Period, the Property will be deemed suitable for Buyer’s purposes. In the event of such termination by Buyer, then Buyer shall surrender to Seller copies of all audits, soils, engineering and any other reports prepared for Buyer pertaining to the Property and such reports will become the sole property of Seller without cost or expense of Seller and this Agreement will terminate without any further force and effect, and without further obligation of either party to the other.
- B. Buyer’s right to enter upon the Property pursuant to Article 3-A is subject to the following:
1. Buyer will indemnify, defend and save harmless Seller and/or Seller’s affiliates (Seller’s affiliates means any corporation which directly or indirectly controls or is controlled by or is under common control with Seller), their officers, agents and employees, against and from any and all liability, loss, costs and expense of whatsoever nature growing out of personal injury to or death of persons whomsoever, or loss or destruction of or damage to property whatsoever, where such personal injury, death, loss, destruction or damage arises in connection with the entry upon the Property by Buyer, its agents or contractors prior to Closing.
 2. Buyer and Buyer’s agents and contractors (collectively “Contractors”) will maintain in confidence all information, reports, and evaluations generated in connection with any environmental assessments and will not make disclosure without the prior written consent of Seller. If Buyer discovers hazardous or toxic substances or materials, Buyer will immediately notify Seller.
 3. Buyer will promptly deliver to Seller the results and copies of any and all reports, evaluations, tests and studies generated in connection with any environmental assessments. Prior to the issuance of any final environmental report, Seller will have the opportunity to make comments, pose questions and offer recommendations to the Contractor preparing the report.
 4. Buyer agrees to indemnify, defend and hold harmless Seller against and from any and all liens, claims, demands, costs and expenses of whatsoever nature in any way

connected with or growing out of any work done, labor performed or materials furnished at the Property on behalf of Buyer prior to Closing.

5. If the sale of the Property does not close, Buyer will, as soon as possible and at Buyer's sole expense, restore the Property to the same condition it was in immediately prior to the time Buyer entered the Property, failing in which Seller may perform the work of restoration and Buyer will reimburse Seller within thirty (30) days after rendition of bill by Seller.

C. Absence of markers is not a warranty by Seller of no subsurface installations. Fiber optic systems, pipelines, and other structures may be buried on the Property. Before any digging/drilling/excavation, the following procedures will be followed by Buyer and Buyer's Contractors:

1. Protection of any fiber optic cable systems is of extreme importance since any break could disrupt service to users resulting in business interruption and loss of revenue and profits. Buyer will telephone 1-800-336-9193 (a 24-hour, 7-day number for emergency calls) during normal business hours (7 A.M. to 9 P.M., CT, Monday-Friday, except holidays) to determine if any fiber optic cable is buried on the Property. If it is determined that fiber optic cable is buried on the Property, Buyer shall promptly inform Seller, at the address at the bottom of the first page of this Agreement, of the results of its investigation.

2. Before drilling or excavating with mechanized equipment, Buyer will explore with hand tools to a depth of at least eight (8) feet below the surface or will use suitable detection equipment.

D. Notwithstanding any provisions in this Agreement to the contrary, if this Agreement is terminated for any reason whatsoever, Buyer will remain obligated to comply with the provisions of Article 3-A and 3-B and Seller will retain all of its remedies for Buyer's default under Article 3-A and 3-B.

Article 4. As Is Sale - Release - Indemnity:

A. Prior to the Closing Date, Buyer will have the opportunity to make such inspections of the Property and matters related thereto as Buyer desires, including, without limitation, governmental laws and regulations to which the Property is subject, the title to the Property, and the suitability or fitness of the Property for Buyer's proposed use. Buyer acknowledges and agrees that the Property is to be sold and accepted by Buyer in an "AS IS" condition, with all faults, and Buyer acknowledges that the Property may have been used for railroad and/or industrial purposes, among other uses. Buyer agrees that any information Buyer may receive from Seller or its agents concerning the Property (including, but not limited to, any lease or other document, engineering study or environmental assessment) is furnished on the condition that Buyer will make an independent verification of the accuracy of the information. Seller does not make any representations or warranties of any kind whatsoever, either express or implied, with respect to the Property; in particular, without limitation, Seller makes no representations or warranties with respect to the use, condition, title, occupation or management of the Property, or compliance with applicable statutes, laws, codes, ordinances, regulations, requirements (collectively "Condition of the Property"). Buyer acknowledges that it is entering into this Agreement on the basis of Buyer's own independent investigation of

the physical and environmental conditions of the Property. Buyer assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigation.

- B. **FROM AND AFTER CLOSING, BUYER WILL RELEASE SELLER, AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, INDEMNIFY, DEFEND AND SAVE HARMLESS SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, CAUSES OF ACTION, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, FINES, PUNITIVE DAMAGES, LOSSES, COSTS, LIABILITIES AND EXPENSES, INCLUDING ATTORNEYS' FEES, IN ANY WAY ARISING OUT OF OR CONNECTED WITH THE KNOWN OR UNKNOWN CONDITION OF THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING WILL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AFFILIATES, OR THEIR EMPLOYEES, AGENTS OR OFFICERS.**
- C. The provisions of this Article 4 will survive the delivery of the deed and will bind and inure to the benefit of the parties hereto, their heirs, successors and assigns.

Article 5. Escrow, Title Insurance and Abstract of Title:

- A. Seller will not furnish title insurance or an abstract of title to the Property. Buyer may, at its sole option and expense, obtain a preliminary title report ("PTR") in order to review the status of title to the Property during the Feasibility Review Period. If Buyer obtains a PTR, a copy will be delivered to Seller. Seller has no obligation to cure any title defects or to assist Buyer in obtaining title insurance.
- B. If Buyer desires title insurance, Buyer shall pay the cost of any title insurance and any endorsements or changes to the title policy desired by Buyer. If an escrow is used, Buyer shall pay any and all fees relating to the escrow, including, but not limited to, any City and/or County Transfer Taxes and recording fees.

Article 6. Form of Deed; Reservations:

- A. At Closing, Seller will transfer Seller's interest in the Property to Buyer by Deed Without Warranty, subject to all outstanding rights, whether or not of record.
- B. Seller will reserve from the transfer all minerals and mineral rights without right of surface entry.
- C. Restriction On Use.

The Property is conveyed by seller subject to the following covenant, condition and restriction which buyer by the acceptance of this Deed covenant for himself, his heirs and assigns, faithfully to keep, observe and perform:

Restriction on Use. The Property must not be used for (i) residential, (ii) lodgings or accommodations (including, without limitation, hotels, motels, boarding houses, dormitories, hospitals, nursing homes, or retirement centers), or (iii) educational or child-care facilities (including, without limitation, schools, kindergartens or day-care centers).

The foregoing covenant, condition and restriction shall run with the Property, and a breach of the foregoing covenant, condition and restriction, or the continuance thereof, may, at the option of seller, its successors or assigns, be enjoined, abated or remedied by appropriate proceedings.

Article 7. Existing Agreements:

- A. If any lease or "Use Rights" (license or other rights to use the Property) affects only the Property (whether identified by Seller before or after execution of this Agreement), Seller's rights and obligations under any such identified lease or Use Right will be assigned to and assumed by Buyer at or after Closing.
- B. Buyer acknowledges that the Property may be subject to unidentified Use Rights. It is the responsibility of Buyer to determine if any of these unidentified Use Rights exist.

Article 8. Closing - Default:

- A. Closing will occur on or before April 30, 2022 ("Closing Date"). The Closing will be deemed to occur upon payment of the Sale Price by wire transfer or a cashier's or certified check, and delivery of the deed. All Closing costs, including transfer taxes and excise taxes, will be paid by Buyer.
- B. If Closing fails to occur due to default by Seller, Buyer may terminate this Agreement as Buyer's sole remedy against Seller. In the event of such termination, neither Seller nor Buyer will have any further liability hereunder.
- C. If Closing fails to occur due to default by Buyer, Seller may terminate this Agreement and neither Seller nor Buyer shall have any further obligations or liability hereunder except for any of Buyer's surviving obligations pursuant to Article 3 (B) hereof. In no event shall Seller have any obligation whatsoever to extend the Closing Date for any reason if Buyer fails to perform.

Article 9. Prorations:

Local property taxes, if any, and other assessments due and payable in the year of Closing, as well as rental under any leases or Use Rights that are being assigned, will be prorated as of the date of Closing. Buyer will assume any installments of assessments not yet due and payable.

Article 10. Negotiations – Brokers and Finders:

Negotiations relative to this transaction have been carried on by both parties without the intervention of any person which will give rise to any valid claim against either of the parties hereto, for brokerage commission or other like payment. Each party hereto shall indemnify and hold harmless the other party against and from any and all claims for brokerage commission or other like payments arising out of the transaction contemplated by this Agreement and occasioned by the indemnifying party.

Article 11. Subdivision/Platting Compliance:

It may be necessary to comply with local or state subdivision or platting laws or regulations prior to Closing. All necessary applications, maps and other requirements to comply with this requirement will be completed by Buyer at Buyer's sole cost and expense, and are subject to review and approval by Seller before filing. If Buyer fails to comply with subdivision requirements prior to the Closing Date, or if any proposed subdivision plat or parcel map contains conditions affecting Seller, the Property prior to Closing, or other real property owned by Seller, then Seller, in its sole and absolute discretion, may terminate this Agreement. Seller is not obligated to extend the Closing Date due to Buyer's failure to comply with subdivision or platting requirements prior to the Closing Date.

Article 12. Mortgage Release:

If the Property is subject to a blanket mortgage granted by Seller or a corporate predecessor of Seller, Seller will obtain a release within approximately six (6) months after Closing.

Article 13. Seller's Management Approval:

BUYER ACKNOWLEDGES THAT NEITHER THIS AGREEMENT NOR THE NEGOTIATIONS LEADING TO THIS AGREEMENT CREATE ANY OBLIGATION ON THE PART OF SELLER TO SELL THE PROPERTY TO BUYER UNLESS THIS AGREEMENT IS APPROVED IN ACCORDANCE WITH SELLER'S MANAGEMENT POLICY STATEMENT. IF SUCH APPROVAL IS NOT GIVEN AND COMMUNICATED TO BUYER BY THE CLOSING DATE, THIS AGREEMENT WILL TERMINATE AND NEITHER PARTY WILL HAVE ANY FURTHER OBLIGATION.

Article 14. Condemnation:

If, prior to Closing, a governmental agency commences or imminently threatens in writing to commence any eminent domain proceedings to take any material portion of the Property, Buyer and Seller shall each have the unilateral right, exercisable by giving notice of such decision to the other party within thirty (30) days after receiving written notice of such actual or threatened condemnation proceedings, to terminate this Agreement. In the event of such termination, this Agreement will be without any further force and effect and without further obligation of either party to the other. If neither party elects to terminate pursuant to this Article - Condemnation, the Sale Price will be determined as though such condemnation had not occurred, and the net proceeds of condemnation awards paid or payable to Seller by reason of such condemnation of the Property shall be paid or assigned to Buyer at Closing.

Article 15. Counterparts; Electronic Signatures:

This Agreement (or any amendments hereto) may be executed in any number of counterparts and in separate counterparts, each of which shall be deemed an original. The exchange of copies of this Agreement and of signature pages by facsimile or e-mail transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or e-mail shall be deemed to be their original signatures for all purposes.

Article 16. Disclosures and Notices to Buyer.

- (A) Notice Regarding Possible Liability for Additional Taxes (Texas Property Code Section 5.010). If for the current ad valorem tax year the taxable value of the Property is determined by a special appraisal method that allows for appraisal of the Property at less than its market value, the person to whom the Property is transferred may not be allowed to qualify the Property for that special appraisal in a subsequent tax year and the Property may then be appraised at its full market value. In addition, the transfer of the Property or a subsequent change in the use of the Property may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the Property. The taxable value of the Property and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the Property is located.
- (B) Annexation Disclosures. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- (C) Notice of Water and Sewer Service. Pursuant to Section 13.257 of the Texas Water Code, Seller provides Buyer with the following notice:

"The Property may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the Property. No other retail public utility is authorized to provide water or sewer service to the properties in the certificated area. If the Property is located in a certificated area, there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to the Property. You are advised to determine if the Property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to the Property.

Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of this Agreement."

At the Closing, Buyer agrees to execute a separate copy of the foregoing notice, in a form required by Section 13.257 of the Texas Water Code, to be subsequently recorded in the real property records of the county in which the Property is located.

If you agree with the foregoing terms and conditions with respect to the possible purchase of the Property, please indicate your acceptance of these terms and conditions by signing in the acceptance space provided below and returning one copy to Kylan Crawford at the address listed on the bottom of the first page of this letter, in order that it is received by Seller no later than February 28, 2022. Please also indicate below how you wish to take title. If you should have any questions, please call Kylan Crawford at (402) 544- 8593.

Sincerely,



Director Real Estate Sales

ACCEPTED AND AGREED THIS 22 DAY OF February, 2022

Wylie Economic Development Corporation

By: _____

Print Name: Jason Greiner_____

Title: Executive Director_____

Title to the Property will be taken as follows:

Wylie Economic Development Corporation_____

If Corporation, State of incorporation:

Texas, Collin County, City of Wylie_____

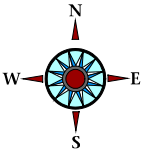
If Husband and Wife, indicate how title will be taken:

_____ Joint Tenants with rights of survivorship

_____ Tenants in Common

_____ Community Property

Mailing Address: Wylie Economic Development Corporation
Attn: Jason Greiner
250 S. Hwy 78
Wylie, TX. 75098



RAILROAD LOCATION PRINT



EXHIBIT "A"

UNION PACIFIC RAILROAD COMPANY

33.017573689173695, -96.54114570410903
WYLIE, ROCKWALL COUNTY, TEXAS.

Folder No. 3301-75

Date: DECEMBER 16, 2021

WARNING

IN ALL OCCASIONS, U.P. COMMUNICATIONS DEPARTMENT MUST BE CONTACTED IN ADVANCE OF ANY WORK TO DETERMINE EXISTENCE AND LOCATION OF FIBER OPTIC CABLE.
PHONE: 1-(800) 336-9193



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: March 16, 2022
Prepared By: Jason Greiner
Date Prepared: 3/9/22

Item Number: DS1
Account Code:
Exhibits:

Subject
Discussion regarding WEDC Bylaws and Board Member Handbook.

Recommendation
No action is requested by staff for this item.

Discussion
Staff was directed to provide examples of bylaws and handbook material from other Type A Corporations for their individual review and requested that this Item be brought back to the Board for Discussion during meetings from January to March, with any potential amendments going to City Council in April.
WEDC Staff will lead the discussion, take notes, make amendments, and bring back the changes at the next meeting.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: March 16, 2022
Prepared By: Jason Greiner
Date Prepared: 3/9/22

Item Number: DS2
Account Code:
Exhibits:

Subject
Discussion regarding ICSC events.

Recommendation
No action is requested by staff for this item.

Discussion
Staff will lead a discussion regarding upcoming ICSC events.
ICSC @Red River - Dallas - March 30- April 1
Wednesday
• Badge Pickup & Receptions Only
Thursday
• Badge Pickup: 7am – 5pm
• Continental Breakfast: 8-9am
• Dealmaking & Retailer Central: 9am – 5pm
• Sessions: 9am – 12pm
• Lunch & Keynote Speaker: Darren Woodson from 12-1:30pm
• Sessions: 1:30 – 5pm
Friday
• Badge Pickup: 7am – 12pm
• Continental Breakfast: 9-10am
• Dealmaking & Retailer Central: 9am – 12pm
ICSC@Red River - Create connections and catalyze deals with the innovators, dealmakers and changemakers driving the marketplaces industry forward in your region. Advance your business goals and experience the latest trends shaping the spaces where consumers shop, dine, work, play and gather.

ICSC 2022 Las Vegas - May 22-24

Sunday @ Wynn

- Badge Pickup: 8am – 8pm
- Education Sessions: 1-4:30pm
- Keynote Speaker: 5-6pm
- Opening Reception: 6-8pm

Monday @ LVCC

- Badge Pickup: 7am – 5pm
- Exhibit Hall Open: 9am – 5pm
- Programming: 10am – 4pm

Tuesday @ LVCC

- Badge Pickup: 8am – 3pm
- Exhibit Hall Open: 9am – 3pm
- Programming: 10am – 12pm

[ICSC LAS VEGAS](#) is our premier event and takes place annually in May. It is a two- to three-day gathering of dealmakers and industry experts, who are driving innovation and evolution in the Marketplaces Industry.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: March 16, 2022; Item Number: DS3; Prepared By: Jason Greiner; Account Code: ; Date Prepared: 3/9/22; Exhibits: 1

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

Recommendation: No action is requested by staff for this item.

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

WEDC Property Update:

Demolition- 103 S Ballard

- Utility disconnects & asbestos remediation efforts are complete
• The press release is ready & photos are taken
• Demolition will begin in late March or early April
• To Do: Coordinate with property owners, police/fire, & public works

Demolition- 410 E Brown, 502 E Brown, and 401 N Keefer

- Utility disconnects are complete
• WFR utilizing structures for training 3/16 to 3/18
• Demolition will begin on 3/19 and conclude the week of 3/21

Zoning Change- 401 N Keefer & UP Lot

- City Council approved the change of zoning for 401 N Keefer from Downtown Historic-Residential only to allow for commercial and/or residential uses on 2/22
• The UP Lot will have to go through the same process (at HRC, P&Z, & CC)

Additional Information:

- o Plumbing issues are being addressed at both 605 Commerce Street and 104 S. Ballard Avenue.

Downtown Parking:

- The new site plan was initially reviewed with engineering but the biggest issue is detention & drainage
- Downtown Thoroughfare and Drainage Studies need to be completed prior to moving forward
- Need the example ILA from UP for the City of Wylie

Engineering Report:

Drainage Studies- FM 544/Cooper

- TxDOT as-builts have been requested by engineering
- We should have detention requirements in the next few weeks

Water Line Installation- FM 544/Cooper

- KCS Permit pending final review
- Flagging and boring will be scheduled as soon as permit is received (3-4 weeks to complete)

Water Line Relocation- State Hwy 78/Brown

- Tree Study has been commissioned and is taking place April 21-25
- The Easment should be filed with the County prior to the NTMWD Board Meeting
- NTMWD Board Meeting & Award of Bid anticipated in late March
- Contractor anticipates being on-site by April 4th

Flood Study- Hooper/Steel

- Survey is completed
- Preliminary Hydrologic and Hydraulic modeling is completed
- Cardinal Strategies will perform an internal QC on the data and make sure results are reasonable this week. From there, they will investigate reclamation potential and will likely have some news by the end of the month. They have been working on the reporting in between modeling stages, so that is in progress.

Flood Study- State Hwy 78/Alanis

- Survey crews were in the field this week and they should be able to send us the files late next week
- Kimley-Horn has kicked off their environmental crews and requested data from FEMA

Temporary Access Agreements:

- Request received via email from FBW for use at April 24th Event
- As noted re: Hwy 78/Brown, contractor anticipates mobilization as soon as April 1-4th
- Staff notified FBW of the possible construction conflict and the NTMWD Easement

Upcoming Events:

- Ballers Elite Ribbon Cutting at 11:30 a.m on March 23rd
- ICSC Red River - March 30th through April 1st
- CPAC Meeting: Community Open House #2 from 6-8 pm on March 31st
- TEDC Sales Tax Training - April 8th
- Please see the attached Marketing Calendar for the full list of upcoming events

WEDC Activities/Programs:

- Sales tax revenues for the month of March are up 18.83%
- Overall sales tax revenues for FY22 are up 11.68%
- Budget process begins March 15th; First round of FY23 Budget to WEDC Board in April
- WEDC was awarded 2021 Economic Excellence Recognition from TEDC

2022 February **Board Meeting – 17th**

Day	Time	Meeting/Event
1	8:30 am	WDMA Meeting - aw
8	6:00 pm	City Council – WEDC Work Session with Council - Downtown Projects
16	11:30 am	Chamber Lunch ‘n Learn - Battleground IRS: Surviving Tax Season
22	11:30 am	Wylie Chamber - State of the City Luncheon - Collin College
26	6:00 pm	WISD Education Foundation - Boots ‘N BBQ

2022 March **Board Meeting – 16th**

Day	Time	Meeting/Event
1	8:30 am	WDMA Meeting
3	6:00 pm	CPAC Meeting
7-11		Wylie ISD Spring Break
8	6:00 pm	City Council
15		Budget Kick Off Meeting- City Staff
16	8:30 am	WEDC Board Meeting
16	11:30 am	Chamber Lunch ‘n Learn - Social Media 201
22	6:00 pm	City Council
23	10:00 am	TDA Webinar - Downtown Parking – jg
30-1		ICSC- Red River- Dallas
31	6:00 pm	CPAC Meeting: Community Open House #2

2022 April **Board Meeting – 20th**

Day	Time	Meeting/Event
5	8:30 am	WDMA Meeting
6		Wylie ISD - Career Day
8		TEDC Sales Tax Training - Tyler - tq
12		HR Alliance
12	6:00 pm	City Council
15	CLOSED	Good Friday
20	8:30 am	WEDC – Board Meeting
20	11:30 am	Chamber Lunch ‘n Learn – Social Media 301
25-26		CDFA - Intro Tax Increment Finance WebCourse
26	6:00 pm	City Council – Small Business Week Proclamation ***
27-28		CDFA - Advanced Tax Increment Finance WebCourse

Around the Corner...

- Wylie ISD CTE Internship Signing Day- TBD
- Small Business Week Program – May 1-7 ***
- Economic Development Week – May 9-13 ***
- City Council- Economic Development Week Proclamation – May 10 ***
- City Council- TIRZ Work Session – May 10
- TEDC- Sales Tax Workshop, Waco - May 13
- **TEDC - Texas Women in Economic Development Conference, Austin - May 17-18**
- CPAC: Input Review, Finalize Plan – May 19
- **ICSC 2022 Las Vegas - May 22-24**

- TEDC- Sales Tax Workshop, Abilene - June 10
- *IEDC Economic Future Forum - June 12-14*

- CPAC: Joint Workshop – June 14
- TEDC 2022 Summer Basic Economic Development Course - June 21-24 (Corpus Christi)
- *TEDC Mid-Year Conference - June 22-24*
- City Council- WEDC Budget Work Session – July 12
- City Council- Final Budget Work Session – July 26
- City Council/CPAC: Joint Public Hearing – July 26
- TEDC- Sales Tax Workshop, DFW/Garland - September 16
- TEDC- Sales Tax Workshop, Houston - October 7
- TEDC 2022 Fall Basic Economic Development Course, Richardson - November 1-4
- TEDC- Sales Tax Workshop, Austin- November 18
- TEDC- Sales Tax Workshop, Virtual- Available December 2-16