

Regular Meeting Agenda

January 7, 2021 – 8:30 A.M.

Wylie Municipal Complex – Council Conference Room
300 Country Club Road, Building #100
Wylie, Texas 75098

Demond Dawkins	President
John Yeager.....	Vice President
Melisa Whitehead	Secretary
Gino Mulliqi	Treasurer
Tim Gilchrist	Board Member
Mayor Matthew Porter	Ex-Officio Member
Chris Holsted, City Manager.....	Ex-Officio Member
Jason Greiner.....	Executive Director
Angel Wygant	BRE Director
Rachael Hermes.....	Senior Assistant

In accordance with Section 551.042 of the Texas Government Code, this agenda has been posted at the Wylie Municipal Complex, distributed to the appropriate news media, and posted on the City Website: www.wylietexas.gov within the required time frame.

CALL TO ORDER

Announce the presence of a Quorum.

INVOCATION & PLEDGE OF ALLEGIANCE

CITIZEN PARTICIPATION

Residents may address the WEDC Board regarding an item that is or is not listed on the agenda. Residents must provide their name and address. The WEDC Board requests that comments be limited to three (3) minutes. In addition, the WEDC 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 WEDC Board of Directors 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 the November 19, 2020 Minutes of the WEDC Board of Directors Meeting.
- B. Consider and act upon approval of the November 2020 WEDC Treasurer’s Report.

ACTION ITEMS

- 1. Consider and act upon issues surrounding the disposition of WEDC property located at 201 Industrial Court.

2. Consider and act upon issues surrounding an existing Performance Agreement between the WEDC and WB Real Estate, LLC.
3. Consider and act upon issues surrounding an existing Performance Agreement between the WEDC and First Miracle, Inc.

DISCUSSION ITEMS

4. Staff report: WEDC Property Update, Engineering Report, Upcoming Events, Annual Report, WEDC Activities and Programs.

EXECUTIVE SESSION

*If during the course of the meeting covered by this notice, the Wylie Economic Development Corporation (WEDC) should determine that a closed or executive meeting or session of the WEDC 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 WEDC Board at the date, hour, and place given in this notice as the WEDC 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 sections and purposes:
Texas Government Code Sections:*

- § 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.*

Section 551.072 (Real Estate) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act). Consider the sale or acquisition of properties located at:

- State Highway 78 & Alanis
- State Highway 78 & Birmingham
- State Highway 78 & Brown
- FM 544 & Cooper
- Regency & Steel

Section 551.074 (Personnel Matters) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act).

- Evaluation of WEDC Staff

Section 551.087 (Economic Development) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act). Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for:

- Project 2018-9b
- Project 2018-9c

- Project 2020-7a
- Project 2020-11a
- Project 2020-11b
- Project 2020-12a

RECONVENE INTO OPEN MEETING

Take any action as a result from Executive Session

ADJOURNMENT

CERTIFICATION

I certify that this Notice of Meeting was posted on this 31st day of December 2020 at 5:00 p.m. as required by law in accordance with Section 551.042 of the Texas Government Code and that the appropriate news media was contacted. As a courtesy, this agenda is also posted on the City of Wylie website: www.wylietexas.gov.

Stephanie Storm, City Secretary

Date Notice Removed

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting
November 19, 2020 – 8:30 A.M.
300 Country Club Road, Building #100
Wylie, TX 75098

CALL TO ORDER

Announce the presence of a Quorum

President Demond Dawkins called the regular meeting to order at 8:30 a.m. Board Members present were John Yeager, Melisa Whitehead, and Gino Mulliqi. Board Member Tim Gilchrist arrived at 8:36 a.m.

Ex-Officio Members Mayor Matthew Porter and City Manager Chris Holsted were present.

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

INVOCATION & PLEDGE OF ALLEGIANCE

President Dawkins gave the invocation and led the Pledge of Allegiance.

CITIZEN PARTICIPATION

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 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 the October 21, 2020 Minutes of the WEDC Board of Directors Meeting.**
- B. Consider and act upon approval of the October 2020 WEDC Treasurer's Report.**

Board Action

A motion was made by John Yeager, seconded by Gino Mulliqi, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 4-0.

ACTION ITEMS

Board Member Tim Gilchrist arrived during discussion of Item 1.

- 1. Consider and act upon the Project and Design Fees between Teague, Nall, and Perkins, Inc. and the North Texas Municipal Water District for the relocation of a 42" water line at Hwy 78 & Brown.**

Staff Comments

Staff referenced the Development Agreement that was entered into with NTMWD in May 2020 for the relocation of the water line at Hwy 78 & Brown. The expenses have been outlined at this stage in the process and the estimated costs have increased. Per terms of the Agreement, NTMWD requires a letter of support and understanding of the projected costs and payment for the Project and Design Fees with Teague, Nall, and Perkins, Inc. The Opinion of Probable Construction Costs

(OPCC) outlines a cost of \$1,122,000, which includes \$938,448 plus a 20% contingency. Overall, the OPCC and Project/Design Fees brings the adjusted budget for the water line relocation to \$1,308,680. Board Member Mulliqi discussed the impact that this increase could have on other anticipated projects as well as the need to move forward with the water line relocation. Mayor Porter noted that the value of the property is tied to completion of this project and commented that sales tax numbers have remained healthy and will potentially help alleviate the burden of some of the additional cost. Staff discussed overall expenses and cost estimates for capital projects in the budget and the need to prioritize projects based on both the funds available and the timing of projects. President Dawkins discussed moving forward with the necessary water line relocation and revisiting the budget and priorities as needed. Staff noted that these decisions will be brought back to the Board on a regular basis for their input and direction.

Board Action

A motion was made by Gino Mulliqi, seconded by John Yeager, to approve the Project and Design Fees and further authorize the Executive Director to process payment to NTMWD in the amount of \$186,680. A vote was taken, and the motion passed 5-0.

2. Consider and act upon a Performance Agreement between the WEDC and American Entitlements, LLC.

Staff Comments

Staff noted that this project had originally been presented to the Board back in 2019 and was taken for City Council approval in October 2020. This project will add nearly 40 full-time employees and invest over \$100,000 in the downtown district. The proposed Agreement is tied to job creation over the base employment of seven employees and will outline an incentive of \$1,000 per new FTE position, with a maximum incentive of \$33,000, payable over a three-year period. The Economic Impact Analysis (EIA) indicates that the project will generate approximately \$258,274 in overall tax revenue over the next ten years. For every \$1 that the WEDC invests, this business is investing \$7.82 in our community.

Board Action

A motion was made by Tim Gilchrist, seconded by Melisa Whitehead, to approve a Performance Agreement between the WEDC and American Entitlements, LLC. Providing for a maximum incentive of \$33,000 and further authorizing the WEDC Executive Director to execute said Agreement. A vote was taken, and the motion passed 5-0.

DISCUSSION ITEMS

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

Staff provided an overview of Manufacturing Day 2020 activities and programs. Due to COVID, staff coordinated with WISD to provide a virtual program, which ultimately resulted in a greater number of students being able to participate. A Legacy Manufacturing Award was presented to Raymond Cooper at the Chamber Workforce Webinar to recognize his contributions to the business community in Wylie. Staff discussed the ability to use the national recognition of Manufacturing Day to draw attention to local opportunities and manufacturers, while also highlighting partnerships in the community. Mayor Porter expressed interest in the City partnering with WEDC for Manufacturing Day 2021 to further broaden the program and include the adult workforce. Staff and Board Member Gilchrist also noted the importance of keeping parents informed as it relates to the viability of manufacturing opportunities and careers for the students.

Sales tax revenues allocated in October for the August filing period were up nearly 11%. Sales tax revenues allocated in November, filed in September, show an increase of nearly 25%.

Demolition estimates have been obtained for Commerce/Kirby/Industrial Ct. properties. Staff discussed the option of demolishing structures and marketing sites for potential development or waiting to redevelop sites later. Related to leased property, staff will tour facilities and review compliance and leases in the coming months. Code concerns related to parking on Cooper Drive seem to have been resolved with the installation of “No Parking” signs. Environmental review at Hwy 78/Brown are in the final stages with TCEQ. Field work on Alanis is in process and the property will be brush-hogged and cleaned up once the leaves have fallen. License agreements will be drafted to allow construction staging for Ken Ross, Inc. on Cooper Drive and a contractor for TxDOT has contacted WEDC for permission to stage off Kirby Drive. Mayor Porter advised exercising caution and the Board agreed that a contract should be drafted to detail expectations and limitations related to any potential use of WEDC-owned property. Staff advised that any License Agreements would be drafted by the Attorney and brought back for review by the Board. Regarding Downtown Parking, Staff is waiting on a draft of an ILA from Union Pacific and will provide it to the City Manager when it is received. Staff will provide information to the Board regarding tours of Collin College Technical Campus when dates and times are determined.

Staff informed the Board that Sales Tax Workshops are available through TEDC for the Board and/or City Council. Staff noted that the WEDC Annual Report & Presentation will be provided to City Council in January. Mayor Porter discussed a future work session involving the City Council, Planning and Zoning Board, and WEDC Board to review and evaluate the Comprehensive Land Use Plan.

Staff noted that the WEDC website and logo updates are in process. Staff will provide information to the Board when filming for video production for downtown is scheduled. Annual reviews for staff have been completed and final changes to the Employee Handbook will be made.

EXECUTIVE SESSION

Recessed into Closed Session at 9:31 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

Section 551.072 (Real Estate) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act). Consider the sale or acquisition of properties located at:

- State Highway 78 & Alanis
- State Highway 78 & Birmingham
- State Highway 78 & Brown
- F.M. 544 & Cooper
- Regency & Steel

Section 551.087 (Economic Development) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act). Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for:

- Project 2018-9b
- Project 2019-3a
- Project 2020-9a

- Project 2020-10a

RECONVENE INTO OPEN MEETING

Take any action as a result from Executive Session

President Demond Dawkins reconvened into Open Session at 10:22 a.m.

ADJOURNMENT

With no further business, President Dawkins adjourned the WEDC Board meeting at 10:22 a.m.

Demond Dawkins, President

ATTEST:

Jason Greiner, Executive Director

AGENDA REPORT

Meeting Date:	January 7, 2021	Item Number:	B
Department:	WEDC		<i>(Staff Use Only)</i>
Prepared By:	Jason Greiner	Account Code:	
Date Prepared:	12/10/2020	Exhibits:	4

Subject

Consider and act upon approval of the November 2020 WEDC Treasurer's Report.

Recommendation

Motion to approve the November 2020 WEDC Treasurer's Report.

Discussion

Presented for the Board's review and approval is the November 2020 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.

TRANSFERS:

\$1,664.00 from Special Services to Insurance/General Liability

REVENUES:

Sales Tax Revenue earned in September, allocated in November, was \$384,953.89, an increase of 24.85% over the same period in 2019. Overall, FY20 saw a 12.08% increase in Sales Tax Revenue from the previous year.

EXPENSES:

Incentives

\$250,000 Cross Development Reimbursement Incentive (1 of 1)

\$87,500 SCSD-Finnell (2 of 2)

Engineering/Architecture

\$30,504.42 Helmberger & Associates (Hwy 78 & Brown)

Infrastructure Projects

\$186,680.00 NTMWD (Hwy 78/Brown Design Fees)

Wylie Economic Development Corporation

MONTHLY FINANCIAL REPORT

November 30, 2020

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2020-2021	CURRENT MONTH FY 2020-2021	PRIOR YEAR PO ADJUST.	YTD ACTUAL FY 2020-2021	YTD ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET FY 2020-2021
REVENUE SUMMARY							
CLAIM ON CASH / Bal Sheet	\$ 1,407,509.00			\$ 1,560,831.49			
SALES TAX	\$ 2,968,437.00	\$ -	\$ -	\$ -	\$ -	\$ 2,968,437.00	0.00%
ALLOCATED INTEREST EARNINGS	\$ 6,000.00	\$ -	\$ -	\$ 73.37	\$ -	\$ 5,926.63	1.22%
RENTAL INCOME	\$ 153,240.00	\$ 3,735.00	\$ -	\$ 10,320.00	\$ -	\$ 142,920.00	6.73%
GAIN/LOSS - SALE OF PROPERTY	\$ 164,500.00	\$ -	\$ -	\$ -	\$ -	\$ 164,500.00	0.00%
BANK NOTE PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
REVENUES	\$ 3,292,177.00	\$ 3,735.00	\$ -	\$ 10,393.37	\$ -	\$ 3,281,783.63	0.32%
EXPENDITURE SUMMARY							
PERSONNEL	\$ 336,516.00	\$ 25,919.75	\$ -	\$ 42,685.04	\$ -	\$ 293,830.96	12.68%
OPERATING EXPENSES	\$ 56,703.00	\$ 7,617.16	\$ -	\$ 12,255.13	\$ 827.38	\$ 43,620.49	23.07%
INCENTIVES	\$ 1,130,310.00	\$ 337,500.00	\$ -	\$ 337,500.00	\$ -	\$ 792,810.00	29.86%
SPECIAL SERVICES	\$ 88,481.00	\$ 3,723.39	\$ -	\$ 4,686.49	\$ 1,331.78	\$ 82,462.73	6.80%
ADVERTISING	\$ 114,100.00	\$ 3,020.00	\$ -	\$ 3,020.00	\$ 7,038.38	\$ 104,041.62	8.82%
COMMUNITY DEVELOPMENT	\$ 44,550.00	\$ 1,524.27	\$ -	\$ 1,524.27	\$ -	\$ 43,025.73	3.42%
TRAVEL & TRAINING	\$ 62,600.00	\$ 805.90	\$ -	\$ 805.90	\$ -	\$ 61,794.10	1.29%
DUES & SUBSCRIPTIONS	\$ 30,018.00	\$ 6,002.42	\$ -	\$ 11,757.55	\$ -	\$ 18,260.45	39.17%
AUDIT & LEGAL	\$ 33,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 267.15	\$ 29,732.85	9.90%
ENGINEERING & ARCHITECTURAL	\$ 87,500.00	\$ -	\$ -	\$ -	\$ 30,504.42	\$ 56,995.58	34.86%
DEBT SERVICE	\$ 541,878.00	\$ 50,733.93	\$ -	\$ 101,012.77	\$ -	\$ 440,865.23	18.64%
LAND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
INFRASTRUCTURE PROJECTS	\$ 1,005,000.00	\$ 186,680.00	\$ -	\$ 186,680.00	\$ -	\$ 818,320.00	18.58%
FURNITURE & FIXTURES	\$ 2,500.00	\$ 797.00	\$ -	\$ 797.00	\$ -	\$ 1,703.00	31.88%
CONTRA CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
TOTAL EXPENDITURES	\$ 3,533,156.00	\$ 627,323.82	\$ -	\$ 705,724.15	\$ 39,969.11	\$ 2,787,462.74	21.11%
REV OVER/(UNDER) EXPEN	\$ (240,979.00)	\$ (623,588.82)	\$ -	\$ (695,330.78)	\$ (39,969.11)	\$ 494,320.89	

A. SLSTX Rev earned in Sept, allocated in Nov, was \$384,953.89, an increase of 24.85% over the same period in 2019.

Sales Tax received for all 12 months of FY due to 2 month accrual to prior FY.

B. Operating Expenses include Supplies, Maint Materials, Rental, Communication, Insurance and Utilities.

Wylie Economic Development Corporation
Statement of Net Position
As of November 30, 2020

Assets

Cash and cash equivalents	\$ 1,562,890.69	
Receivables	\$ 130,000.00	Note 1
Inventories	\$ 12,027,937.50	
Prepaid Items	\$ -	
Total Assets	\$ 13,720,828.19	

Deferred Outflows of Resources

Pensions	\$ 134,955.55
Total deferred outflows of resources	\$ 134,955.55

Liabilities

Accounts Payable and other current liabilities	\$ 37,732.43	
Unearned Revenue	\$ 40,200.00	Note 2
Non current liabilities:		
Due within one year	\$ 374,845.78	Note 3
Due in more than one year	\$ 5,107,130.44	
Total Liabilities	\$ 5,559,908.65	

Deferred Inflows of Resources

Pensions	\$ (1,490.41)
Total deferred inflows of resources	\$ (1,490.41)

Net Position

Net investment in capital assets	\$ -
Unrestricted	\$ 8,297,365.50
Total Net Position	\$ 8,297,365.50

Note 1: Includes incentives in the form of forgivable loans for \$70,000 (Exco) and \$60,000 (LUV-ROS)

Note 2: Exco amortization; deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of \$93,673

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE		
ASSETS			
=====			
1000-10110	CLAIM ON CASH AND CASH EQUIV.	1,560,831.49	
1000-10115	CASH - WEDC - INWOOD	0.00	
1000-10135	ESCROW	0.00	
1000-10180	DEPOSITS	2,000.00	
1000-10198	OTHER - MISC CLEARING	0.00	
1000-10341	TEXPOOL	0.00	
1000-10343	LOGIC	0.00	
1000-10481	INTEREST RECEIVABLE	0.00	
1000-11511	ACCTS REC - MISC	0.00	
1000-11517	ACCTS REC - SALES TAX	0.00	
1000-12810	LEASE PAYMENTS RECEIVABLE	0.00	
1000-12950	LOAN PROCEEDS RECEIVABLE	0.00	
1000-12996	LOAN RECEIVABLE	0.00	
1000-12997	ACCTS REC - JTM TECH	0.00	
1000-12998	ACCTS REC - FORGIVEABLE LOANS	70,000.00	
1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
1000-14116	INVENTORY - LAND & BUILDINGS	12,088,145.50	
1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
1000-14310	PREPAID EXPENSES - MISC	0.00	
1000-14410	DEFERRED OUTFLOWS	831,600.00	
			14,552,576.99
			=====
	TOTAL ASSETS		14,552,576.99
			=====
LIABILITIES			
=====			
2000-20110	FEDERAL INCOME TAX PAYABLE	0.00	
2000-20111	MEDICARE PAYABLE	0.00	
2000-20112	CHILD SUPPORT PAYABLE	0.00	
2000-20113	CREDIT UNION PAYABLE	0.00	
2000-20114	IRS LEVY PAYABLE	0.00	
2000-20115	NATIONWIDE DEFERRED COMP	0.00	
2000-20116	HEALTH INSUR PAY-EMPLOYEE (20.93)	
2000-20117	TMRS PAYABLE	0.00	
2000-20118	ROTH IRA PAYABLE	0.00	
2000-20119	WORKERS COMP PAYABLE	0.00	
2000-20120	FICA PAYABLE	0.00	
2000-20121	TEC PAYABLE	0.00	
2000-20122	STUDENT LOAN LEVY PAYABLE	0.00	
2000-20123	ALIMONY PAYABLE	0.00	
2000-20124	BANKRUPTCY PAYABLE	0.00	
2000-20125	VALIC DEFERRED COMP	0.00	
2000-20126	ICMA PAYABLE	0.00	
2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00	
2000-20130	FLEXIBLE SPENDING ACCOUNT	1,291.64	
2000-20131	EDWARD JONES DEFERRED COMP	0.00	
2000-20132	EMP CARE FLITE	12.00	
2000-20151	ACCRUED WAGES PAYABLE	0.00	
2000-20180	ADDIT EMPLOYEE INSUR PAY	48.00	
2000-20199	MISC PAYROLL PAYABLE	0.00	

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE		
2000-20201	AP PENDING	4,136.35	
2000-20210	ACCOUNTS PAYABLE	0.00	
2000-20530	PROPERTY TAXES PAYABLE	0.00	
2000-20540	NOTES PAYABLE	831,600.00	
2000-20810	DUE TO GENERAL FUND	0.00	
2000-22270	DEFERRED INFLOW	39,000.00	
2000-22275	DEF INFLOW - LEASE PRINCIPAL	0.00	
2000-22280	DEFERRED INFLOW - LEASE INT	0.00	
2000-22915	RENTAL DEPOSITS	1,200.00	
	TOTAL LIABILITIES		877,267.06
EQUITY			
=====			
3000-34110	FUND BALANCE - RESERVED	0.00	
3000-34590	FUND BALANCE-UNRESERV/UNDESIG	14,370,640.71	
	TOTAL BEGINNING EQUITY		14,370,640.71
	TOTAL REVENUE	10,393.37	
	TOTAL EXPENSES	705,724.15	
	REVENUE OVER/(UNDER) EXPENSES	(695,330.78)	
	TOTAL EQUITY & OVER/(UNDER)		13,675,309.93
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)		14,552,576.99
			=====

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT#	TITLE		
ASSETS			
=====			
1000-10312	GOVERNMENT NOTES	0.00	
1000-18110	LOAN - WEDC	0.00	
1000-18120	LOAN - BIRMINGHAM	0.00	
1000-18210	AMOUNT TO BE PROVIDED	0.00	
1000-18220	BIRMINGHAM LOAN	0.00	
1000-19050	DEF OUTFLOW TMRS CONTRIBUTIONS	37,244.29	
1000-19051	DEF OUTFLOW SDBF CONTRIBUTIONS	472.00	
1000-19075	DEF OUTFLOW - INVESTMENT EXP	37,954.48	
1000-19100	DEF OUTFLOW - ACT EXP/ASSUMP	59,284.78	
1000-19125	(GAIN)/LOSS ON ASSUMPTION CHG (725.41)	
1000-19126	DEF INFLOW SDBF CONTRIBUTIONS (765.00)	
			133,465.14
TOTAL ASSETS			133,465.14
=====			
LIABILITIES			
=====			
2000-20310	COMPENSATED ABSENCES PAYABLE (72,945.16)	
2000-20311	COMP ABSENCES PAYABLE-CURRENT	93,673.00	
2000-21410	ACCRUED INTEREST PAYABLE	8,803.17	
2000-28205	WEDC LOANS/CURRENT	272,369.61	
2000-28220	BIRMINGHAM LOAN	0.00	
2000-28230	INWOOD LOAN	0.00	
2000-28232	ANB LOAN/EDGE	0.00	
2000-28233	ANB LOAN/PEDDICORD WHITE	0.00	
2000-28234	ANB LOAN/RANDACK HUGHES	0.00	
2000-28235	ANB LOAN	0.00	
2000-28236	ANB CONSTRUCTION LOAN	0.00	
2000-28237	ANB LOAN/ WOODBRIDGE PARKWAY	0.00	
2000-28238	ANB LOAN/BUCHANAN	0.00	
2000-28239	ANB LOAN/JONES:HOBART PAYOFF	0.00	
2000-28240	HUGHES LOAN	0.00	
2000-28242	ANB LOAN/HWY 78:5TH ST REDEV	4,095,819.31	
2000-28245	ANB LOAN/DALLAS WHIRLPOOL	640,776.23	
2000-28247	JARRARD LOAN	174,168.89	
2000-28250	CITY OF WYLIE LOAN	0.00	
2000-28260	PRIME KUTS LOAN	0.00	
2000-28270	BOWLAND/ANDERSON LOAN	0.00	
2000-28280	CAPITAL ONE CAZAD LOAN	0.00	
2000-28290	HOBART/COMMERCE LOAN	0.00	
2000-29150	NET PENSION LIABILITY	262,947.17	
2000-29151	SDBF LIABILITY	6,364.00	
TOTAL LIABILITIES			5,481,976.22

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT# TITLE

EQUITY

=====

3000-34590	FUND BALANCE-UNRESERV/UNDESIG	(5,293,864.74)
3000-35900	UNRESTRICTED NET POSITION	(120,264.00)

TOTAL BEGINNING EQUITY	(5,414,128.74)
------------------------	-----------------

TOTAL REVENUE	0.00
TOTAL EXPENSES	(65,617.66)

REVENUE OVER/(UNDER) EXPENSES	65,617.66
-------------------------------	-----------

TOTAL EQUITY & OVER/(UNDER)	(5,348,511.08)
-----------------------------	-----------------

TOTAL LIABILITIES, EQUITY & OVER/(UNDER)	133,465.14
	=====

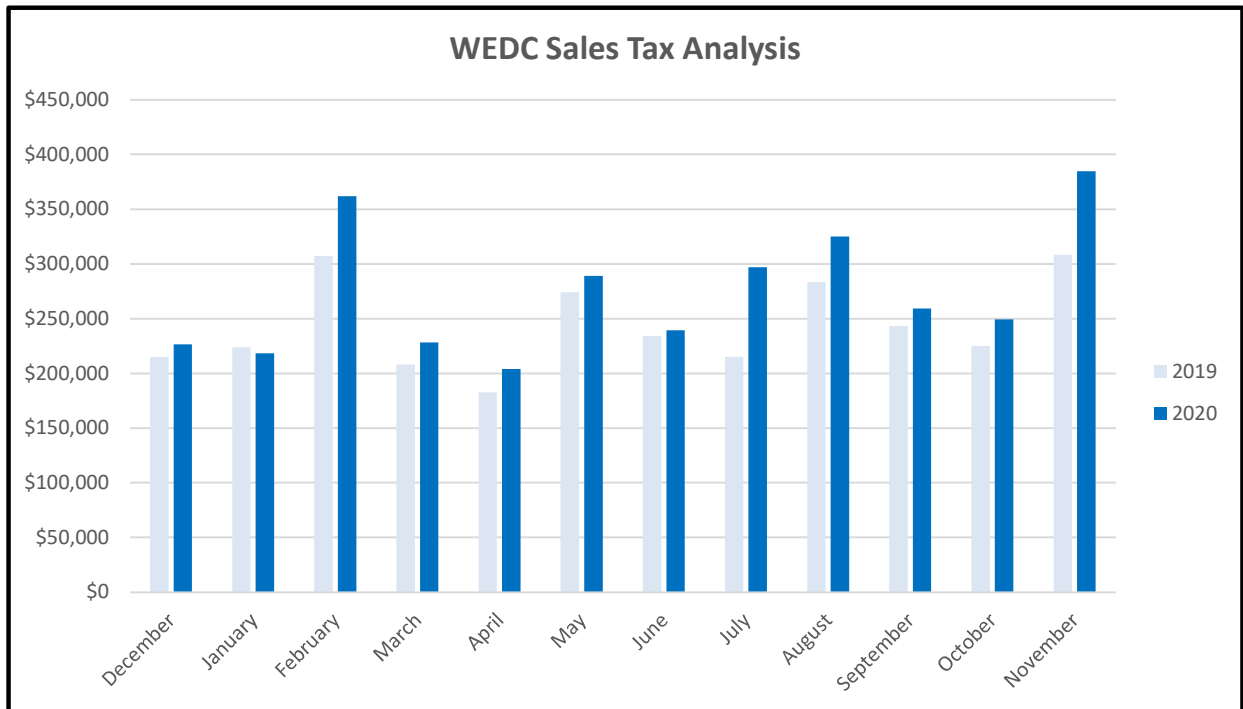
Wylie Economic Development Corporation

SALES TAX REPORT

November 30, 2020

BUDGETED YEAR

MONTH	FY 2017	FY 2018	FY 2019	FY 2020	DIFF 19 vs. 20	% DIFF 19 vs. 20
DECEMBER	\$ 197,807.79	\$ 184,848.59	\$ 214,867.15	\$ 226,663.94	\$ 11,796.79	5.49%
JANUARY	\$ 196,347.26	\$ 191,895.71	\$ 223,749.61	\$ 218,520.22	\$ (5,229.39)	-2.34%
FEBRUARY	\$ 276,697.76	\$ 275,667.83	\$ 307,366.66	\$ 362,129.18	\$ 54,762.52	17.82%
MARCH	\$ 191,647.73	\$ 182,852.50	\$ 208,222.32	\$ 228,091.34	\$ 19,869.03	9.54%
APRIL	\$ 168,844.20	\$ 163,484.89	\$ 182,499.53	\$ 203,895.57	\$ 21,396.05	11.72%
MAY	\$ 244,816.19	\$ 203,707.17	\$ 274,299.18	\$ 289,224.35	\$ 14,925.18	5.44%
JUNE	\$ 191,732.46	\$ 199,412.29	\$ 234,173.88	\$ 239,340.35	\$ 5,166.47	2.21%
JULY	\$ 223,570.59	\$ 213,976.64	\$ 215,107.94	\$ 296,954.00	\$ 81,846.06	38.05%
AUGUST	\$ 261,573.00	\$ 249,589.63	\$ 283,602.93	\$ 325,104.34	\$ 41,501.40	14.63%
SEPTEMBER	\$ 210,974.00	\$ 213,425.79	\$ 243,048.40	\$ 259,257.89	\$ 16,209.49	6.67%
OCTOBER	\$ 195,549.11	\$ 210,701.71	\$ 224,875.38	\$ 249,357.02	\$ 24,481.65	10.89%
NOVEMBER	\$ 267,816.13	\$ 273,196.62	\$ 308,324.41	\$ 384,953.89	\$ 76,629.48	24.85%
Sub-Total	\$ 2,627,376.22	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 363,354.72	12.08%
Total	\$ 2,627,376.22	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 363,354.72	12.08%



*** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months.
 Example: November SlsTx REVENUE in FY21 is actually September SlsTx and is therefore accrued back to FY20.

AGENDA REPORT

Meeting Date:	January 7, 2021	Item Number:	1
Department:	WEDC		<i>(Staff Use Only)</i>
Prepared By:	Jason Greiner	Account Code:	
Date Prepared:	12/8/20	Exhibits:	

Subject

Consider and act upon issues surrounding the disposition of WEDC property located at 201 Industrial Court.

Recommendation

Motion to award a contract to InterCon Demolition in the amount of \$24,500 and further authorizing the Executive Director to execute any and all necessary documents.

Discussion

The WEDC acquired 201 Industrial Court in December of 2016. The property has since been vacated and staff is bringing this item back to the Board to consider and act upon the demolition of the property.

WEDC staff received a quote from Intercon Demolition in the amount of \$24,500. Additionally, an asbestos inspection has been completed, with no asbestos found, and the property is cleared for demolition.

Since demolition of this property was not budgeted in FY 21, a Mid-Year Budget Amendment will be necessary to fund this demolition in the current fiscal year.

AGENDA REPORT

Meeting Date:	January 7, 2021	Item Number:	2
Department:	WEDC		<i>(Staff Use Only)</i>
Prepared By:	Jason Greiner	Account Code:	
Date Prepared:	12/11/20	Exhibits:	1

Subject

Consider and act upon issues surrounding an existing Performance Agreement between the WEDC and WB Real Estate, LLC.

Recommendation

Motion to approve a First Amendment to the Performance Agreement between the WEDC and WB Real Estate, LLC.

Discussion

As you will recall, WB Real Estate requested assistance from the WEDC specifically related to the unforeseen costs associated with boring and excavating under Highway 78. The WEDC Board unanimously approved the Qualified Infrastructure Reimbursement back on July 22, 2020.

At this time, the boring, excavating and installation of the utility line has been completed. However, the contractors have not received final approval and acceptance from Oncor. WEDC Staff is recommending a 60-day extension to the Performance Agreement to provide enough time for the WB Real Estate team to receive formal written approval from Oncor.

If the WEDC Board prefers to take no action on this item, then Staff will notify WB Real Estate that they are in default and ineligible to receive the \$13,149 reimbursement incentive.

FIRST AMENDMENT TO PERFORMANCE AGREEMENT

THIS FIRST AMENDMENT TO PERFORMANCE AGREEMENT (this "First Amendment"), is entered into and is effective as of the 7th day of January, 2021 by and between WYLIE ECONOMIC DEVELOPMENT CORPORATION, a Texas economic development corporation ("WEDC"), and WB Real Estate, LLC, a Texas limited liability company (the "Company").

W I T N E S S E T H:

WHEREAS, WEDC Board of Directors approved that certain Performance Agreement between WEDC and Company on July 22, 2020 to facilitate the development of a 1.445 acres, more or less, located at 350 South Hwy 78, in the City of Wylie, Collin County, Texas (the "Project"); and

WHEREAS, WEDC and Company desire to modify and amend the Agreement in certain respects, as more particularly set forth in this First Amendment.

NOW, THEREFORE, in an effort to address unforeseen circumstances surrounding the development of qualified infrastructure, the WEDC and Company covenant and agree as follows:

1. Defined Terms. Capitalized terms used but not defined in this First Amendment will have the meanings given to them in the Agreement.

2. Modification to Performance Obligations. Notwithstanding anything to the contrary in the Agreement, the Qualified Infrastructure Deadline as defined in the Agreement is hereby modified to be 5:00 p.m., Central Time, on March 1, 2021 (the amended "Qualified Infrastructure Deadline"). In addition, the Economic Assistance Termination outlined in the Agreement is hereby modified to March 1, 2021.

3. Default. The WEDC's obligation to pay any portion of the Reimbursement Incentive to Company **WILL TERMINATE** if Company defaults by not completing all of the Performance Obligations by the Economic Assistance Termination herein amended.

4. Ratification. As expressly modified by this First Amendment, the Agreement is hereby ratified and confirmed by WEDC and Company.

5. Counterparts; Transmission. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. Transmission of an executed signature page of this First Amendment by email will be effective to create a binding agreement.

[Signatures appear on next page]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment the day and year first above written.

WEDC:

Wylie Economic Development
Corporation, a Texas Corporation

By: _____

Name: _____

Title: _____

COMPANY:

WB Real Estate, LLC, a Texas limited liability company
("Company").

By: _____

Name: _____

Title: _____

AGENDA REPORT

Meeting Date: January 7, 2021
Department: WEDC
Prepared By: Jason Greiner
Date Prepared: 12/11/20

Item Number: 3
(Staff Use Only)
Account Code: _____
Exhibits: 1

Subject

Consider and act upon issues surrounding an existing Performance Agreement between the WEDC and First Miracle, Inc.

Recommendation

Motion to approve a First Amendment to the Performance Agreement between the WEDC and First Miracle, Inc.

Discussion

As you will recall, First Miracle requested assistance from the WEDC specifically related to the installation of a fire suppression system in their 4,626 square foot building located in Historic Downtown Wylie, more specifically 101 N Ballard Avenue in Wylie, Texas. The WEDC Board approved a Performance Agreement with First Miracle, Inc. on July 22, 2020.

At this time, the fire suppression system water lines and utility work has been completed. However, the contractors mistakenly ordered and installed the wrong monitoring system. After discussing the issue with both First Miracle and the Fire Marshal, staff believes that the correct system should be installed in the next few weeks. Staff is recommending a 60-day extension to the Performance Agreement to allow additional time for First Miracle, Inc. to receive the Final Fire Approval as required per the Agreement.

If the WEDC Board prefers to take no action on this item, then Staff will notify First Miracle that they are in default and ineligible to receive the \$11,800 reimbursement incentive.

FIRST AMENDMENT TO PERFORMANCE AGREEMENT

THIS FIRST AMENDMENT TO PERFORMANCE AGREEMENT (this "First Amendment"), is entered into and is effective as of the 7th day of January, 2021 by and between WYLIE ECONOMIC DEVELOPMENT CORPORATION, a Texas economic development corporation ("WEDC"), and First Miracle, Inc., a Texas corporation (the "Company").

W I T N E S S E T H:

WHEREAS, WEDC Board of Directors approved that certain Performance Agreement between WEDC and Company on July 22, 2020 to provide financial and/or economic assistance to plan and construct certain infrastructure improvements for the Company's facility located at 101 N. Ballard Avenue in the City of Wylie, Collin County, Texas (the "Project"); and

WHEREAS, WEDC and Company desire to modify and amend the Agreement in certain respects, as more particularly set forth in this First Amendment.

NOW, THEREFORE, in an effort to address unforeseen circumstances surrounding the development of qualified infrastructure, the WEDC and Company covenant and agree as follows:

1. Defined Terms. Capitalized terms used but not defined in this First Amendment will have the meanings given to them in the Agreement.

2. Modification to Performance Obligations. Notwithstanding anything to the contrary in the Agreement, the Final Inspection Deadline as defined in the Agreement is hereby modified to be 5:00 p.m., Central Time, on March 1, 2021 (the amended "Final Inspection Deadline"). In addition, the Economic Assistance Termination outlined in the Agreement is hereby modified to March 1 2021.

3. Default. The WEDC's obligation to pay any portion of the Reimbursement Incentive to Company **WILL TERMINATE** if Company defaults by not completing all of the Performance Obligations by the Economic Assistance Termination herein amended.

4. Ratification. As expressly modified by this First Amendment, the Agreement is hereby ratified and confirmed by WEDC and Company.

5. Counterparts; Transmission. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. Transmission of an executed signature page of this First Amendment by email will be effective to create a binding agreement.

[Signatures appear on next page]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment the day and year first above written.

WEDC:

Wylie Economic Development
Corporation, a Texas Corporation

By: _____

Name: _____

Title: _____

COMPANY:

First Miracle, Inc, a Texas Corporation ("Company").

By: _____

Name: _____

Title: _____

AGENDA REPORT

Meeting Date:	<u>January 7, 2021</u>	Item Number:	<u>4</u> <i>(Staff Use Only)</i>
Department:	<u>WEDC</u>	Account Code:	<u></u>
Prepared By:	<u>Jason Greiner</u>	Exhibits:	<u>2</u>
Date Prepared:	<u>12/30/20</u>		

Subject

Staff report: WEDC Property Update, Engineering Report, Upcoming Events, Annual Report, WEDC Activities and Programs.

Recommendation

No action is requested by staff for this item.

Discussion

Staff will lead a discussion regarding WEDC Properties, Engineering Reports, Upcoming Events, Annual Report, and an overall review of issues surrounding WEDC Activities and Programs.

WYLIE, TX

ECONOMIC DEVELOPMENT CORPORATION

2021 January	Board Meeting – 7th & 20th
---------------------	---

Day	Time	Meeting/Event
<u>1</u>	CLOSED	<u>New Year's Day Holiday</u>
<u>7</u>		<u>WEDC- Board Meeting (December)</u>
<u>12</u>		<u>WDMA Meeting - AW/JG</u>
<u>12</u>		<u>City Council – Joint Work Session & Executive Session</u>
<u>20</u>		<u>WEDC – Board Meeting</u>
<u>26</u>		<u>City Council – Annual Report, Work Session & Executive Session</u>

2021 February	Board Meeting – 17th
----------------------	--

Day	Time	Meeting/Event
<u>2</u>		<u>WDMA Meeting</u>
<u>9</u>		<u>City Council</u>
<u>12</u>		<u>Bisnow Reopening the Workplace - Virtual</u>
<u>17</u>		<u>WEDC – Board Meeting</u>
<u>20</u>		<u>WISD Education Foundation- Boots & BBQ - Virtual</u>
<u>22-26</u>		<u>TEDC Legislative Conference - Virtual</u>
<u>23</u>		<u>City Council</u>

2021 March	Board Meeting – 17th
-------------------	--

Day	Time	Meeting/Event
<u>2</u>		<u>WDMA Meeting</u>
<u>8-12</u>		<u>Wylie ISD Spring Break</u>
<u>9</u>		<u>City Council</u>
<u>14-18</u>		<u>Wylie ISD College Week</u>
<u>15-16</u>		<u>IEDC Leadership Summit - Phoenix</u>
<u>17</u>		<u>WEDC – Board Meeting</u>
<u>23</u>		<u>City Council</u>

Around the Corner...

- *IAMC Spring Forum- April 24-28, 2021*
- *Small Business Week- May 2-8, 2021*
- *Economic Development Week- May 3-8, 2021*
- *ICSC RECon- moved to December 5-7, 2021*
- *Wylie Days & Collin County Days?*

The Dallas Morning News



Q SECTIONS

SUBSCRIBE

64°F

MORE FROM HOMEPAGE

Which Texas Republicans in Congress plan to object to certifying Joe Biden's Electoral College victory?

John Cornyn says objecting to Biden's win 'would be a violation of my oath' and 'set a dangerous precedent'

After top staff exodus, Texas AG Ken Paxton seeks \$43M for lawsuit against Google

Estate, Probate, Business, Family & Real Estate law experts since 1982



Schedule a Consult NOW



THIS IS MEMBER-EXCLUSIVE CONTENT

BUSINESS > REAL ESTATE

Developer buys Collin County land for new \$2 billion community with thousands of new homes

MA Partners' Elevon development starts in early '21 in Lavon.



The entire Elevon project is more than 1,500 acres and more than 4,500 single-family homes. (Lynda M. Gonzalez / Staff Photographer)

Featured

- YOUR CITY'S NEWS >
- PHOTOS OF THE YEAR >
- TEXAN OF THE YEAR >
- TOP 100 PLACES TO WORK >
- CORONAVIRUS UPDATES >
- INSPIRED: GOOD NEWS >
- TIMELESS IN TEXAS >
- CURIOS TEXAS >
- PUBLIC NOTICES >
- NEWSPAPER ARCHIVES >
- PUZZLES AND GAMES >
- AL DÍA - NOTICIAS EN ESPAÑOL >
- OBITUARIES >
- TODAY'S EPAPER >



By Steve Brown
6:00 AM on Dec 30, 2020

TOP BUSINESS STORIES

Construction kicks off on Irving apartment





Listen to this article now

02:40



Powered by Trinity Audio

A Dallas-based developer has acquired land in Collin County for a \$2 billion residential and commercial project.

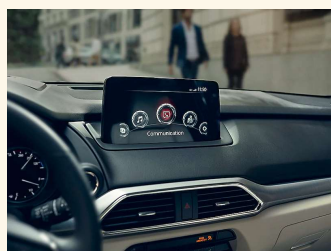
MA Partners LLC plans more than 1,000 single-family homes in the first phase of its Elevon community on State Highway 78 in the town of Lavon, which is east of Plano.

When completed, the entire Elevon development is designed for more than 4,500 homes, about 1,000 multifamily residences, an 80-acre business park and more than 100 acres of mixed-use construction.

The first 300-acre phase will start construction in early 2021. Homes will sell at prices starting in the mid-\$200,000s.

Arlington-based D.R. Horton will be one of the builders in the community, county records show. It's been the nation's largest homebuilder by volume since 2002.

"Elevon is three years in the making from site selection and entitlement to the engineering of the first phase of development," said John Marlin, partner and CEO of the development firm. "The Wylie/Lavon submarket is an area of strong growth and we are excited to be part of shaping the growth in this area."



SPONSORED CONTENT

Looking For a New SUV? Take This One For a Test Drive



The Elevon plan includes a number of pocket parks, an extensive trail system, multiple amenity centers and public school sites. The entire development will be more than 1,500 acres.

Dallas-based PMB Capital Investments provided some of the debt for the project, Collin County records show. JBI Partners of Carrollton provided engineering, planning and architectural services.

MA Partners has developed multiple projects in Dallas-Fort Worth, Austin and Houston. It currently has almost 3,000 acres under development, with projects underway in Dallas, Fort Worth and Melissa.

Its new project is in a suburban area that's seeing increased residential development.

"Wylie has been the most active market area and is now nearing build-out," said Ted Wilson, principal with Dallas-based housing analyst Residential Strategies. "As a result, builders and developers are now pushing out Highway 78 into the Lavon area. Lavon's annual start rate has recently surged to over 100 units and likely will continue to grow in coming quarters."

Wilson said the area will see more big housing communities.

"MA Partners' new community, Elevon, is well located in the path of growth and will become a top performer in the area," he said. "MA Partners has consistently produced master-planned

community



Engineering and design firm consolidates area office in Irving



Camille Keith, Southwest's first female executive, dies at 75



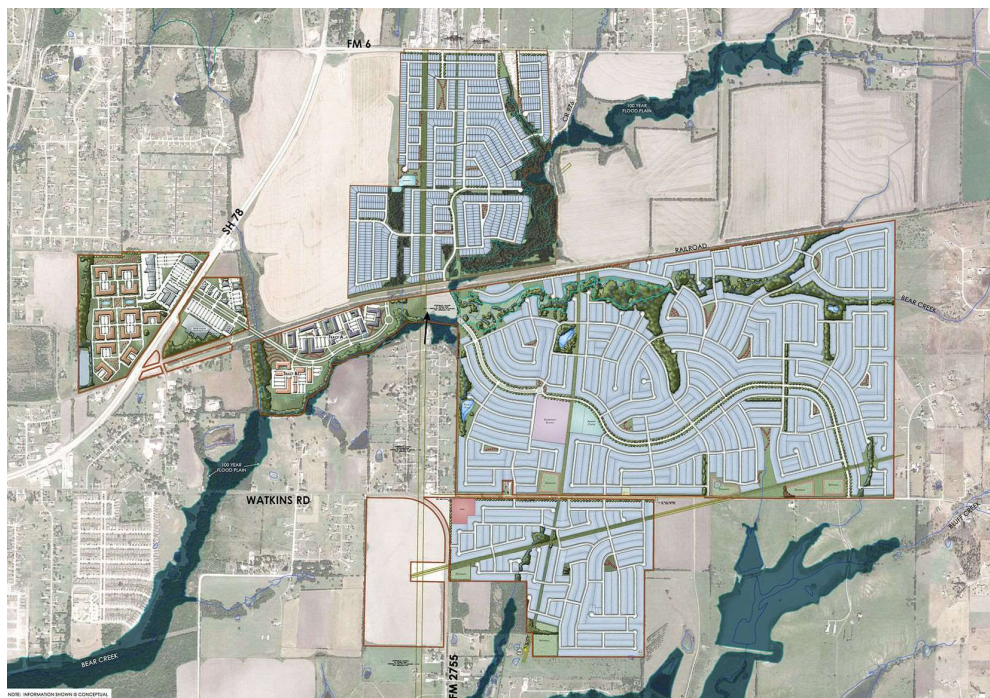
Dallas area added thousands of construction jobs in '20



American Airlines bans emotional support animals after years of controversy over flying with pets



communities that have an aesthetically pleasing design, have excellent amenities and are well executed.”



A conceptual plan for the \$2 billion Elevation community in Lavon. (MA Partners)



Steve Brown, Real Estate Editor. Steve covers commercial and residential real estate in Dallas-Fort Worth.

stevebrown@dallasnews.com @SteveBrownDMN



Get D-FW real estate news

Get the latest real estate news from Steve Brown and the business staff at *The Dallas Morning News*.

Email Address →

By signing up you agree to our [privacy policy](#)

Real. Local. Journalism.

Stand with us in our mission to discover and uncover the story of North Texas

BECOME A MEMBER >

THE LATEST

Which Texas Republicans in Congress plan to object to certifying Joe Biden's Electoral College victory?

BY TOM BENNING

John Cornyn says objecting to Biden's win 'would be a violation of my oath' and 'set a dangerous precedent'

BY TODD J. GILLMAN

After top staff exodus, Texas AG Ken Paxton seeks \$43M for lawsuit against Google

BY THE ASSOCIATED PRESS

Why Bonton Farms dropped out of the Lake Highlands project and who will replace it

BY SHARON GRIGSBY

58,000 more doses of the COVID-19 vaccine to be delivered to North

MOST POPULAR ON DALLASNEWS.COM

- 1 John Cornyn says objecting to Biden's win 'would be a violation of my oath' and 'set a dangerous precedent'**
- 2 Which Texas Republicans in Congress plan to object to certifying Joe Biden's Electoral College victory?**
- 3 Nearly 50,000 sign up on Dallas County vaccine registry in two days**
- 4 Dak Prescott one of Cowboys' 17 scheduled unrestricted free agents in 2021**
- 5 58,000 more doses of the COVID-19 vaccine to be delivered to North Texas providers this week**