

# Wylie Economic Development Corporation

## Board Regular Meeting

August 16, 2023 – 7:30 AM

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



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### CALL TO ORDER

### INVOCATION & PLEDGE OF ALLEGIANCE

### COMMENTS ON NON-AGENDA ITEMS

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

### CONSENT AGENDA

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

- A. Consider and act upon approval of Minutes from the July 19, 2023 Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the July 2023 WEDC Treasurer's Report.

### REGULAR AGENDA

- 1. Consider and act upon a Third Amendment to the Purchase and Sale Agreement between WEDC and MLKJ Investments LLC.
- 2. Consider and act upon issues surrounding the disposition of WEDC properties located at Squire.
- 3. Consider and act upon issues related to the commercial lease at 104 S Ballard.
- 4. Consider and act upon issues related to street-naming at FM 544 Gateway.

### DISCUSSION ITEMS

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

### EXECUTIVE SESSION

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

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

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

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

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

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

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

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2013-9a, 2021-2d, 2021-4c, 2021-5a, 2021-6c, 2021-9b, 2022-1b, 2022-1c, 2022-7b, 2022-10c, 2023-1a, 2023-1c, 2023-2d, 2023-3b, 2023-5b, 2023-6b, 2023-6c, 2023-6d, 2023-7a, 2023-7b, and 2023-7c.

**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 August 11, 2023 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**  
 July 19, 2023 – 7:30 A.M.  
 WEDC Offices – Conference Room  
 250 S Hwy 78 – Wylie, TX 75098

**CALL TO ORDER**

*Announce the presence of a Quorum*

President Demond Dawkins called the meeting to order at 7:30 a.m. Board Members present were Melisa Whitehead, Blake Brininstool, and Aaron Jameson.

Ex-Officio Member City Manager Brent Parker and Mayor pro tem Jeff Forrester were present.

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

**INVOCATION & PLEDGE OF ALLEGIANCE**

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

**COMMENTS ON NON-AGENDA ITEMS**

Bob Heath addressed the Board, as a business owner in Wylie, to express gratitude for the work that Wylie EDC does for the community. Mr. Heath noted the efforts that he and his son have made to restore buildings in downtown Wylie and encouraged the Board to thoughtfully consider the structures in downtown Wylie and how future WEDC projects might affect downtown.

With no other 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 June 21, 2023 Regular Meeting of the WEDC Board of Directors.**
- B. Consider and act upon approval of the June 2023 WEDC Treasurer's Report.**

**Board Action**

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 4-0.

President Dawkins moved to Discussion Items.

**DISCUSSION ITEMS**

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

**Staff Comments**

Regarding property management, staff discussed the tenant's request to install new and/or additional A/C units at 104 S Ballard. The Board and Staff again discussed the issues surrounding the tenant's desire to further expand the general retail space into more of a restaurant use. When the property was first acquired, the A/C unit was able to sufficiently cool the building. As previously noted, the former use of this building as a Pawn Shop and as All the Rave Nutrition were not a strain on the existing infrastructure. However, due to the recent change of use, the existing A/C unit on the roof does not have the excess capacity to offset the heat generated by the new coolers, freezers, ice machines and additional equipment that the tenants have installed for Loteria Fruteria.

The Board discussed the relatively short-term nature of the lease and collectively did not feel that an investment in new rooftop A/C units is an appropriate use of funds, especially if the building will be demolished soon. Staff discussed a possible option and requested feedback from the Board regarding concessions on the next month's rent to help offset the cost of the temporary plug-in A/C units. The Board agreed to allow the costs of the interior/floor A/C units to be taken from the amount due in the monthly rent. The Board requested that the WEDC Property Manager oversee the installation to ensure that proper installation occurs.

The Board discussed the original intent to acquire 104 S Ballard for redevelopment of the area. However, since there was an existing lease for the All the Rave, the Board, Staff and Property Manager have all worked with the tenant to accommodate their needs. However, the unapproved change of the businesses, change of the use, and issues surrounding a series of defaults on their lease, the Board has discussed when to move forward with the redevelopment project. The board again reiterated the desire to get back to Economic Development and out of the Property Management business. The intent is not to disrupt the business operations when the WEDC provides a notice to vacate. The Board further discussed their commitment to help get the tenant through the hot/busy summer months and to encourage them to find a new location as soon as possible. To do so, the Board suggested establishing a clear date to vacate for the tenant, possibly at the end of the calendar year. Staff and the Board noted that this is a month-to-month lease with 90-day notice to vacate and it was confirmed that this has been reiterated to the tenants by Staff, individual Board Members and the Property Manager. The Board discussed opportunities for relocation in downtown Wylie and Staff agreed to assist, if possible, in the relocation of this business to a building better suited for their use. Given the feedback and direction, additional consideration will be required at a future Board Meeting, so the item will come back as a Regular Agenda item.

Staff then referred the Board to the Agenda Report provided in the packet for all other updates related to the WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, BRE Updates, Upcoming Events, and WEDC Activities/Programs. The Board noted potential issues for traffic exiting onto FM 544 depending on use at the FM 544 Gateway development. Regarding property management, staff confirmed they will begin the process of notifying tenants at the WEDC-owned properties previously discussed that are subject to the issuance of notices to vacate.

President Dawkins then moved back to consider Regular Agenda Items.

**REGULAR AGENDA**

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**1. Consider and act upon the approval of the FY 2023-2024 WEDC Budget.**

**Staff Comments**

An overview was provided to the Board of the WEDC budget as presented to City Council on July 25, 2023, noting that no changes have been made since that time. Staff highlighted estimates of \$18.5 MM in

available resources including a \$11.1 MM beginning fund balance. Staff reminded the Board that substantial funds are being carried into next year due to unexpected changes in project timelines. Sales tax revenue is estimated to be \$4.5 MM, which is a 10% increase. Personnel Services expenses are up from \$439,008 to \$629,900 with the addition of 1 FT and 1 PT personnel. Incentives are down due to the completion of some projects and elimination of other anticipated incentive projects that will not be moving forward. Debt service will remain the same until principal reductions can be made in the next 3-4 years. WEDC's Capital Outlay has been budgeted for \$1 MM and can be modified if the Board opts to acquire additional properties. The largest increase this year can be found in Special Services. Working with the finance department last year, staff reclassified the WEDC Expenses in Infrastructure Projects (Streets & Alleys) to Special Services. These expenses have always been accounted for in Capital Outlay, however, since the WEDC does not maintain ownership of the street, alley, water, sewer, or natural gas lines, they have been moved to Special Services. The Special Services Account has been split into three sub-categories to more adequately track the taxable vs. non-tax nature of these expenses for reporting purposes. Advertising is up from \$129,100 to \$226,125 with additional tourism and regional marketing efforts. Engineering is up from \$87,500 to \$530,175 due to the number of active infrastructure projects, which includes a place holder for a \$206,000 flood study. Staff estimates a FY24 ending fund balance of \$2 MM.

**Board Action**

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to approve the FY 2023-2024 WEDC Budget as presented. A vote was taken, and the motion passed 4-0.

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

**Staff Comments**

WEDC entered into a contract with McClure Partners Construction Company in 2020 to work toward the redevelopment of the Highway 78 and Brown Properties. A First Amendment was approved on March 16, 2022, to address issues with the completion of the water line relocation. Although the waterline relocation has been completed and staff anticipates final closure of the project within the next 60 days, discussions are still ongoing regarding the detention pond sizing and must be finalized before a final plat and easement abandonment can be completed. The Second Amendment will extend the water line relocation deadline by six months, from March 31, 2023 to September 30, 2023 to allow more time to wrap up the civils and submit a Final Plat for the city's approval.

**Board Action**

A motion was made by Aaron Jameson, seconded by Blake Brininstool, to approve a Second 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. A vote was taken, and the motion passed 4-0.

**EXECUTIVE SESSION**

Recessed into Closed Session at 8:46 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, FM 544/Sanden, Jackson/Oak, Regency/Steel, State Hwy 78/Ballard, and State Hwy 78/Brown.**

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July 19, 2023  
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**Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.**

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

**ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2013-9a, 2021-2d, 2021-4c, 2021-5a, 2021-6c, 2021-9b, 2022-1b, 2022-1c, 2022-7b, 2022-10c, 2023-1a, 2023-1c, 2023-2d, 2023-3b, 2023-5b, 2023-6b, 2023-6c, 2023-6d, 2023-7a, 2023-7b, and 2023-7c.**

Mayor pro tem Jeff Forrester left at 9:32 a.m.

**RECONVENE INTO OPEN SESSION**

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

President Dawkins reconvened into Open Session at 9:53 a.m.

**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 9:53 a.m.

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**Demond Dawkins, President**

**ATTEST:**

\_\_\_\_\_  
**Jason Greiner, Executive Director**



Wylie Economic Development  
Board

## AGENDA REPORT

<b>Meeting Date:</b>	<u>August 16, 2023</u>	<b>Item Number:</b>	<u>B</u>
<b>Prepared By:</b>	<u>Jason Greiner</u>	<b>Account Code:</b>	<u></u>
<b>Date Prepared:</b>	<u>August 11, 2023</u>	<b>Exhibits:</b>	<u>5</u>

### Subject

Consider and act upon approval of the July 2023 WEDC Treasurer's Report.

### Recommendation

Motion to approve the July 2023 WEDC Treasurer's Report.

Presented for the Board's review and approval is the July 2023 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, Sales Tax Report, and the Performance Agreement Summary.

#### **REVENUES:**

Sales Tax Revenue earned in May allocated in July, was \$379,162.00, an increase of 14.40% over the same period in 2022.

#### **EXPENSES:**

##### Engineering/Architecture

\$38,741.80	Kimley Horn (General Engineering)
\$18,402.43	Kimley Horn (General Engineering)

##### Incentives

\$20,000	North Dallas Wylie Land Investors (Incentive 3 of 4)
\$30,000	Avanti (Incentive 4 of 4)



**July Rev/Exp Report  
Account Summary**

For Fiscal: 2022-2023 Period Ending: 07/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>							
<b>Revenue</b>							
<a href="#">111-4000-40210</a>	SALES TAX	4,124,241.00	4,124,241.00	379,162.00	2,955,499.71	-1,168,741.29	28.34 %
<a href="#">111-4000-43518</a>	380 ECONOMIC AGREEMENTS	0.00	0.00	0.00	279,047.05	279,047.05	0.00 %
<a href="#">111-4000-46110</a>	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	0.00	261,386.42	255,386.42	4,356.44 %
<a href="#">111-4000-48110</a>	RENTAL INCOME	134,220.00	134,220.00	0.00	91,307.68	-42,912.32	31.97 %
<a href="#">111-4000-48410</a>	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,000.00	1,000.00	0.00 %
<a href="#">111-4000-48430</a>	GAIN/(LOSS) SALE OF CAP ASSETS	3,915,685.00	3,915,685.00	0.00	-24,603.10	-3,940,288.10	100.63 %
	<b>Revenue Total:</b>	<b>8,180,146.00</b>	<b>8,180,146.00</b>	<b>379,162.00</b>	<b>3,563,637.76</b>	<b>-4,616,508.24</b>	<b>56.44%</b>
<b>Expense</b>							
<a href="#">111-5611-51110</a>	SALARIES	310,346.40	310,346.40	24,768.90	271,768.47	38,577.93	12.43 %
<a href="#">111-5611-51130</a>	OVERTIME	0.00	0.00	252.25	2,811.98	-2,811.98	0.00 %
<a href="#">111-5611-51140</a>	LONGEVITY PAY	914.00	914.00	0.00	916.00	-2.00	-0.22 %
<a href="#">111-5611-51310</a>	TMRS	48,245.30	48,245.30	3,878.29	42,915.36	5,329.94	11.05 %
<a href="#">111-5611-51410</a>	HOSPITAL & LIFE INSURANCE	51,987.17	51,987.17	4,161.29	41,677.21	10,309.96	19.83 %
<a href="#">111-5611-51420</a>	LONG-TERM DISABILITY	1,768.97	1,768.97	58.50	503.98	1,264.99	71.51 %
<a href="#">111-5611-51440</a>	FICA	19,298.12	19,298.12	1,420.06	15,913.83	3,384.29	17.54 %
<a href="#">111-5611-51450</a>	MEDICARE	4,513.27	4,513.27	332.11	3,721.78	791.49	17.54 %
<a href="#">111-5611-51470</a>	WORKERS COMP PREMIUM	854.85	1,089.21	0.00	1,088.89	0.32	0.03 %
<a href="#">111-5611-51480</a>	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	0.00	35.98	1,044.02	96.67 %
<a href="#">111-5611-52010</a>	OFFICE SUPPLIES	5,000.00	5,000.00	810.83	2,375.79	2,624.21	52.48 %
<a href="#">111-5611-52040</a>	POSTAGE & FREIGHT	300.00	300.00	0.00	212.90	87.10	29.03 %
<a href="#">111-5611-52810</a>	FOOD SUPPLIES	3,000.00	3,000.00	221.57	1,954.48	1,045.52	34.85 %
<a href="#">111-5611-54610</a>	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">111-5611-54810</a>	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	0.00	1,975.00	5,675.00	74.18 %
<a href="#">111-5611-56030</a>	INCENTIVES	3,209,183.00	1,209,183.00	50,000.00	584,377.51	624,805.49	51.67 %
<a href="#">111-5611-56040</a>	SPECIAL SERVICES	34,770.00	34,620.00	0.00	11,661.83	22,958.17	66.31 %
<a href="#">111-5611-56041</a>	SPECIAL SERVICES-REAL ESTATE	276,300.00	276,300.00	11,236.68	74,596.71	201,703.29	73.00 %
<a href="#">111-5611-56042</a>	SPECIAL SERVICES-INFRASTRUCTURE	8,375,000.00	9,875,000.00	0.00	9,281.46	9,865,718.54	99.91 %
<a href="#">111-5611-56080</a>	ADVERTISING	129,100.00	129,100.00	18,960.00	104,023.43	25,076.57	19.42 %
<a href="#">111-5611-56090</a>	COMMUNITY DEVELOPMENT	54,950.00	54,950.00	2,826.66	49,604.12	5,345.88	9.73 %
<a href="#">111-5611-56110</a>	COMMUNICATIONS	7,900.00	7,900.00	486.57	4,208.61	3,691.39	46.73 %
<a href="#">111-5611-56180</a>	RENTAL	27,000.00	27,000.00	4,500.00	22,500.00	4,500.00	16.67 %
<a href="#">111-5611-56210</a>	TRAVEL & TRAINING	73,000.00	73,000.00	182.83	50,279.95	22,720.05	31.12 %
<a href="#">111-5611-56250</a>	DUES & SUBSCRIPTIONS	57,824.00	57,824.00	163.52	50,131.72	7,692.28	13.30 %
<a href="#">111-5611-56310</a>	INSURANCE	6,303.00	6,453.00	0.00	6,449.31	3.69	0.06 %
<a href="#">111-5611-56510</a>	AUDIT & LEGAL SERVICES	23,000.00	23,000.00	1,347.50	16,305.50	6,694.50	29.11 %
<a href="#">111-5611-56570</a>	ENGINEERING/ARCHITECTURAL	87,500.00	587,500.00	91,771.73	295,657.13	291,842.87	49.68 %
<a href="#">111-5611-56610</a>	UTILITIES-ELECTRIC	2,400.00	2,400.00	187.47	1,862.34	537.66	22.40 %
<a href="#">111-5611-57410</a>	PRINCIPAL PAYMENT	575,973.97	575,973.97	48,571.96	478,330.52	97,643.45	16.95 %
<a href="#">111-5611-57415</a>	INTEREST EXPENSE	656,023.67	656,023.67	54,094.51	548,334.18	107,689.49	16.42 %
<a href="#">111-5611-58110</a>	LAND-PURCHASE PRICE	2,090,000.00	2,090,000.00	0.00	345,441.57	1,744,558.43	83.47 %
<a href="#">111-5611-58995</a>	CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-345,441.57	345,441.57	0.00 %
	<b>Expense Total:</b>	<b>16,143,685.72</b>	<b>16,143,920.08</b>	<b>320,233.23</b>	<b>2,695,475.97</b>	<b>13,448,444.11</b>	<b>83.30%</b>
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):</b>		<b>-7,963,539.72</b>	<b>-7,963,774.08</b>	<b>58,928.77</b>	<b>868,161.79</b>	<b>8,831,935.87</b>	<b>110.90%</b>
<b>Report Surplus (Deficit):</b>		<b>-7,963,539.72</b>	<b>-7,963,774.08</b>	<b>58,928.77</b>	<b>868,161.79</b>	<b>8,831,935.87</b>	<b>110.90%</b>

Budget Report

For Fiscal: 2022-2023 Period Ending: 07/31/2023

**Group Summary**

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>						
Revenue	8,180,146.00	8,180,146.00	379,162.00	3,563,637.76	-4,616,508.24	56.44%
Expense	16,143,685.72	16,143,920.08	320,233.23	2,695,475.97	13,448,444.11	83.30%
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):</b>	<b>-7,963,539.72</b>	<b>-7,963,774.08</b>	<b>58,928.77</b>	<b>868,161.79</b>	<b>8,831,935.87</b>	<b>110.90%</b>
<b>Report Surplus (Deficit):</b>	<b>-7,963,539.72</b>	<b>-7,963,774.08</b>	<b>58,928.77</b>	<b>868,161.79</b>	<b>8,831,935.87</b>	<b>110.90%</b>

08/16/2023 Item B.

Budget Report

For Fiscal: 2022-2023 Period Ending: 07/31/2023

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CO	-7,963,539.72	-7,963,774.08	58,928.77	868,161.79	8,831,935.87
Report Surplus (Deficit):	-7,963,539.72	-7,963,774.08	58,928.77	868,161.79	8,831,935.87

8/7/2023 11:29:15 AM

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11

Wylie Economic Development Corporation  
Statement of Net Position  
As of July 31, 2023

**Assets**

Cash and cash equivalents	\$ 12,572,489.21	
Receivables	\$ 120,000.00	Note 1
Inventories	\$ 16,006,005.00	
Prepaid Items	\$ -	
<b>Total Assets</b>	<b>\$ 28,698,494.21</b>	

**Deferred Outflows of Resources**

Pensions	\$ 67,748.55	
<b>Total deferred outflows of resources</b>	<b>\$ 67,748.55</b>	

**Liabilities**

Accounts Payable and other current liabilities	\$ 14,545.26	
Unearned Revenue	\$ 1,200.00	Note 2
Non current liabilities:		
Due within one year	\$ 159,807.55	Note 3
Due in more than one year	\$ 15,621,027.23	
<b>Total Liabilities</b>	<b>\$ 15,796,580.04</b>	

**Deferred Inflows of Resources**

Miscellaneous	\$ (100,000.00)	
Pensions	\$ (84,717.41)	
<b>Total deferred inflows of resources</b>	<b>\$ (184,717.41)</b>	

**Net Position**

Net investment in capital assets	\$ -	
Unrestricted	\$ 12,784,945.31	
<b>Total Net Position</b>	<b>\$ 12,784,945.31</b>	

Note 1: Includes incentives in the form of forgivable loans for \$20,000 (LUV-ROS) and \$100,000 (Glen Echo)

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 07/31/2023

Account	Name	Balance
<b>Fund: 111 - WYLIE ECONOMIC DEVEL CORP</b>		
<b>Assets</b>		
<a href="#">111-1000-10110</a>	CLAIM ON CASH AND CASH EQUIV.	12,570,489.21
<a href="#">111-1000-10111</a>	CASH - ECON DEVELOPMENT	0.00
<a href="#">111-1000-10115</a>	CASH - WEDC - INWOOD	0.00
<a href="#">111-1000-10130</a>	CASH - ECO DEV PAYROLL	0.00
<a href="#">111-1000-10135</a>	ESCROW	0.00
<a href="#">111-1000-10150</a>	CASH - RESTRICTED	0.00
<a href="#">111-1000-10180</a>	DEPOSITS	2,000.00
<a href="#">111-1000-10198</a>	OTHER - MISC CLEARING	0.00
<a href="#">111-1000-10312</a>	GOVERNMENT NOTES	0.00
<a href="#">111-1000-10321</a>	CERTIFICATES OF DEPOSIT	0.00
<a href="#">111-1000-10341</a>	TEXPOOL	0.00
<a href="#">111-1000-10343</a>	LOGIC	0.00
<a href="#">111-1000-10481</a>	INTEREST RECEIVABLE	0.00
<a href="#">111-1000-11511</a>	ACCTS REC - MISC	0.00
<a href="#">111-1000-11517</a>	ACCTS REC - SALES TAX	0.00
<a href="#">111-1000-12810</a>	LEASE PAYMENTS RECEIVABLE	0.00
<a href="#">111-1000-12925</a>	LOAN REC - CARLISLE	0.00
<a href="#">111-1000-12930</a>	LOAN REC - DC ASSOCIATES	0.00
<a href="#">111-1000-12940</a>	LOAN REC - HOFFMAN BLAST	0.00
<a href="#">111-1000-12950</a>	LOAN PROCEEDS RECEIVABLE	0.00
<a href="#">111-1000-12975</a>	LOAN REC - MULTI MACHINING	0.00
<a href="#">111-1000-12980</a>	LOAN REC - MOULDING	0.00
<a href="#">111-1000-12985</a>	LOAN REC - ALTHUSER	0.00
<a href="#">111-1000-12995</a>	LOAN REC - YELROW	0.00
<a href="#">111-1000-12996</a>	LOAN RECEIVABLE	0.00
<a href="#">111-1000-12997</a>	ACCTS REC - JTM TECH	0.00
<a href="#">111-1000-12998</a>	ACCTS REC - FORGIVEABLE LOANS	120,000.00
<a href="#">111-1000-14112</a>	INVENTORY - MATERIAL/ SUPPLY	0.00
<a href="#">111-1000-14116</a>	INVENTORY - LAND & BUILDINGS	16,006,005.00
<a href="#">111-1000-14117</a>	INVENTORY - 404 S HWY 78	0.00
<a href="#">111-1000-14118</a>	INVENTORY - BAYCO/ SANDEN BLVD	0.00
<a href="#">111-1000-14310</a>	PREPAID EXPENSES - MISC	0.00
<a href="#">111-1000-14410</a>	DEFERRED OUTFLOWS	1,515,434.00
	<b>Total Assets:</b>	<b>30,213,928.21</b>
		<b><u>30,213,928.21</u></b>
<b>Liability</b>		
<a href="#">111-1000-20132</a>	EMP CARE FLITE	0.00
<a href="#">111-2000-20110</a>	FEDERAL INCOME TAX PAYABLE	0.00
<a href="#">111-2000-20111</a>	MEDICARE PAYABLE	0.00
<a href="#">111-2000-20112</a>	CHILD SUPPORT PAYABLE	0.00
<a href="#">111-2000-20113</a>	CREDIT UNION PAYABLE	0.00
<a href="#">111-2000-20114</a>	IRS LEVY PAYABLE	0.00
<a href="#">111-2000-20115</a>	NATIONWIDE DEFERRED COMP	0.00
<a href="#">111-2000-20116</a>	HEALTH INSUR PAY-EMPLOYEE	517.50
<a href="#">111-2000-20117</a>	TMRS PAYABLE	5,625.93
<a href="#">111-2000-20118</a>	ROTH IRA PAYABLE	0.00
<a href="#">111-2000-20119</a>	WORKERS COMP PAYABLE	0.00
<a href="#">111-2000-20120</a>	FICA PAYABLE	0.00
<a href="#">111-2000-20121</a>	TEC PAYABLE	0.00
<a href="#">111-2000-20122</a>	STUDENT LOAN LEVY PAYABLE	0.00
<a href="#">111-2000-20123</a>	ALIMONY PAYABLE	0.00
<a href="#">111-2000-20124</a>	BANKRUPTCY PAYABLE	0.00
<a href="#">111-2000-20125</a>	VALIC DEFERRED COMP	0.00

As Of 07/31/2023

## Balance Sheet

Account	Name	Balance
<a href="#">111-2000-20126</a>	ICMA PAYABLE	0.00
<a href="#">111-2000-20127</a>	EMP. LEGAL SERVICES PAYABLE	0.00
<a href="#">111-2000-20130</a>	FLEXIBLE SPENDING ACCOUNT	8,299.80
<a href="#">111-2000-20131</a>	EDWARD JONES DEFERRED COMP	0.00
<a href="#">111-2000-20132</a>	EMP CARE FLITE	12.00
<a href="#">111-2000-20133</a>	Unemployment Comp Payable	0.01
<a href="#">111-2000-20151</a>	ACCRUED WAGES PAYABLE	0.00
<a href="#">111-2000-20180</a>	ADDIT EMPLOYEE INSUR PAY	90.02
<a href="#">111-2000-20199</a>	MISC PAYROLL PAYABLE	0.00
<a href="#">111-2000-20201</a>	AP PENDING	0.00
<a href="#">111-2000-20210</a>	ACCOUNTS PAYABLE	0.00
<a href="#">111-2000-20530</a>	PROPERTY TAXES PAYABLE	0.00
<a href="#">111-2000-20540</a>	NOTES PAYABLE	1,515,434.00
<a href="#">111-2000-20810</a>	DUE TO GENERAL FUND	0.00
<a href="#">111-2000-22270</a>	DEFERRED INFLOW	100,000.00
<a href="#">111-2000-22275</a>	DEF INFLOW - LEASE PRINCIPAL	0.00
<a href="#">111-2000-22280</a>	DEFERRED INFLOW - LEASE INT	0.00
<a href="#">111-2000-22915</a>	RENTAL DEPOSITS	1,200.00
	<b>Total Liability:</b>	<b>1,631,179.26</b>
<b>Equity</b>		
<a href="#">111-3000-34110</a>	FUND BALANCE - RESERVED	0.00
<a href="#">111-3000-34590</a>	FUND BALANCE-UNRESERV/UNDESIG	27,675,325.94
	<b>Total Beginning Equity:</b>	<b>27,675,325.94</b>
Total Revenue		3,602,898.98
Total Expense		2,695,475.97
<b>Revenues Over/Under Expenses</b>		<b>907,423.01</b>
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>28,582,748.95</b>
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>	<b><u>30,213,928.21</u></b>

As Of 07/31/2023

## Balance Sheet

Account	Name	Balance
<b>Fund: 922 - GEN LONG TERM DEBT (WEDC)</b>		
<b>Assets</b>		
<a href="#">922-1000-10312</a>	GOVERNMENT NOTES	0.00
<a href="#">922-1000-18110</a>	LOAN - WEDC	0.00
<a href="#">922-1000-18120</a>	LOAN - BIRMINGHAM	0.00
<a href="#">922-1000-18210</a>	AMOUNT TO BE PROVIDED	0.00
<a href="#">922-1000-18220</a>	BIRMINGHAM LOAN	0.00
<a href="#">922-1000-19050</a>	DEF OUTFLOW TMRS CONTRIBUTIONS	42,227.29
<a href="#">922-1000-19051</a>	DEF OUTFLOW SDBF CONTRIBUTIONS	3,028.00
<a href="#">922-1000-19075</a>	DEF OUTFLOW - INVESTMENT EXP	-75,907.52
<a href="#">922-1000-19100</a>	DEF OUTFLOW - ACT EXP/ASSUMP	98,400.78
<a href="#">922-1000-19125</a>	(GAIN)/LOSS ON ASSUMPTION CHGS	-83,874.41
<a href="#">922-1000-19126</a>	DEF INFLOW SDBF CONTRIBUTIONS	-843.00
	<b>Total Assets:</b>	<b>-16,968.86</b>
		<b><u>-16,968.86</u></b>
<b>Liability</b>		
<a href="#">922-2000-20126</a>	ICMA PAYABLE	0.00
<a href="#">922-2000-20310</a>	COMPENSATED ABSENCES PAYABLE	2,264.95
<a href="#">922-2000-20311</a>	COMP ABSENCES PAYABLE-CURRENT	32,300.82
<a href="#">922-2000-21410</a>	ACCRUED INTEREST PAYABLE	29,863.28
<a href="#">922-2000-28205</a>	WEDC LOANS/CURRENT	97,643.45
<a href="#">922-2000-28210</a>	WEDC LOANS	0.00
<a href="#">922-2000-28220</a>	BIRMINGHAM LOAN	0.00
<a href="#">922-2000-28230</a>	INWOOD LOAN	0.00
<a href="#">922-2000-28232</a>	ANB LOAN/EDGE	0.00
<a href="#">922-2000-28233</a>	ANB LOAN/PEDDICORD WHITE	0.00
<a href="#">922-2000-28234</a>	ANB LOAN/RANDACK HUGHES	0.00
<a href="#">922-2000-28235</a>	ANB LOAN	0.00
<a href="#">922-2000-28236</a>	ANB CONSTRUCTION LOAN	0.00
<a href="#">922-2000-28237</a>	ANB LOAN/ WOODBRIDGE PARKWAY	0.00
<a href="#">922-2000-28238</a>	ANB LOAN/BUCHANAN	0.00
<a href="#">922-2000-28239</a>	ANB LOAN/JONES:HOBART PAYOFF	0.00
<a href="#">922-2000-28240</a>	HUGHES LOAN	0.00
<a href="#">922-2000-28242</a>	ANB LOAN/HWY 78:5TH ST REDEV	0.00
<a href="#">922-2000-28245</a>	ANB LOAN/DALLAS WHIRLPOOL	0.00
<a href="#">922-2000-28246</a>	GOVCAP LOAN/KIRBY	7,551,644.87
<a href="#">922-2000-28247</a>	JARRARD LOAN	112,611.20
<a href="#">922-2000-28248</a>	GOVCAP LOAN/SERIES 2022	7,817,937.04
<a href="#">922-2000-28250</a>	CITY OF WYLIE LOAN	0.00
<a href="#">922-2000-28260</a>	PRIME KUTS LOAN	0.00
<a href="#">922-2000-28270</a>	BOWLAND/ANDERSON LOAN	0.00
<a href="#">922-2000-28280</a>	CAPITAL ONE CAZAD LOAN	0.00
<a href="#">922-2000-28290</a>	HOBART/COMMERCE LOAN	0.00
<a href="#">922-2000-29150</a>	NET PENSION LIABILITY	124,687.17
<a href="#">922-2000-29151</a>	SDBF LIABILITY	11,882.00
	<b>Total Liability:</b>	<b>15,780,834.78</b>
<b>Equity</b>		
<a href="#">922-3000-34590</a>	FUND BALANCE-UNRESERV/UNDESIG	-16,155,870.16
<a href="#">922-3000-35900</a>	UNRESTRICTED NET POSITION	-120,264.00
	<b>Total Beginning Equity:</b>	<b>-16,276,134.16</b>
Total Revenue		0.00
Total Expense		-478,330.52
<b>Revenues Over/Under Expenses</b>		<b>478,330.52</b>
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>-15,797,803.64</b>
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>	<b><u>-16,968.86</u></b>

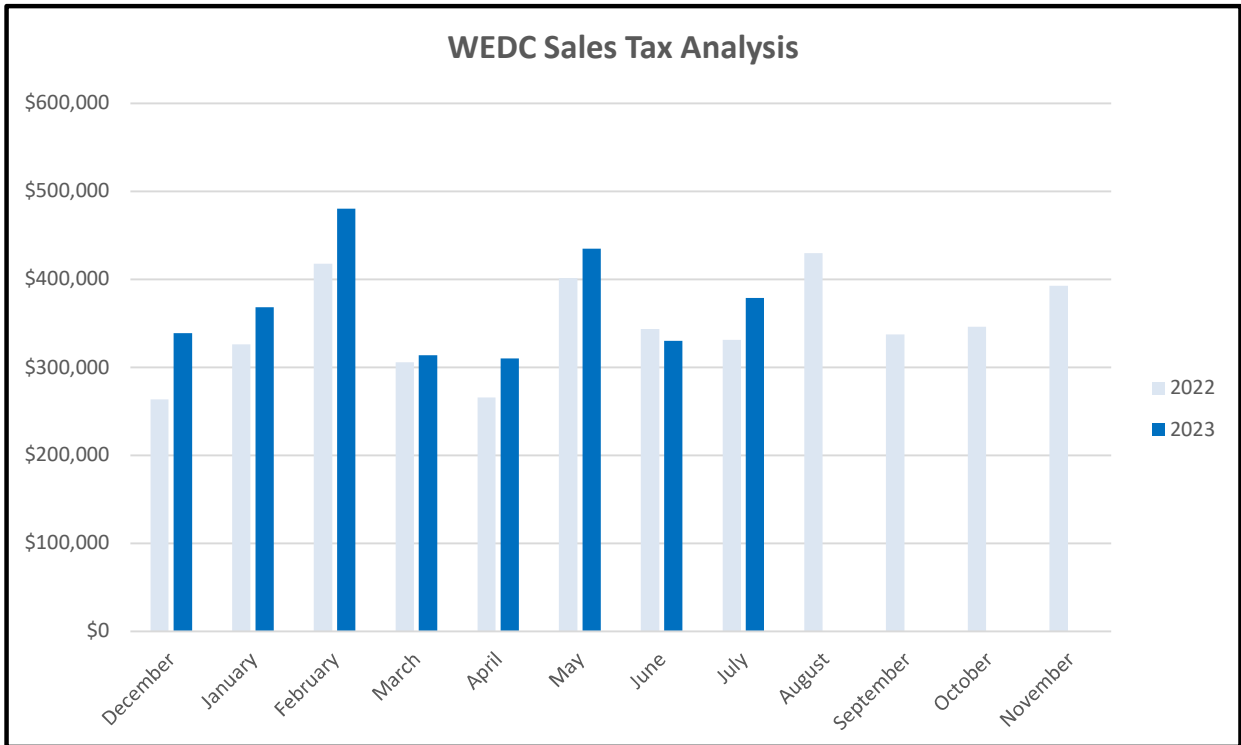
## Wylie Economic Development Corporation

### SALES TAX REPORT

July 31, 2023

#### BUDGETED YEAR

MONTH	FY 2020	FY 2021	FY 2022	FY 2023	DIFF 22 vs. 23	% DIFF 22 vs. 23
DECEMBER	\$ 226,663.94	\$ 235,381.33	\$ 263,577.66	\$ 338,726.54	\$ 75,148.88	28.51%
JANUARY	\$ 218,520.22	\$ 262,263.52	\$ 326,207.92	\$ 368,377.73	\$ 42,169.80	12.93%
FEBRUARY	\$ 362,129.18	\$ 456,571.35	\$ 417,896.79	\$ 480,381.11	\$ 62,484.32	14.95%
MARCH	\$ 228,091.34	\$ 257,187.91	\$ 305,605.50	\$ 313,686.17	\$ 8,080.67	2.64%
APRIL	\$ 203,895.57	\$ 221,881.55	\$ 265,773.80	\$ 310,050.94	\$ 44,277.14	16.66%
MAY	\$ 289,224.35	\$ 400,371.70	\$ 401,180.20	\$ 434,878.33	\$ 33,698.14	8.40%
JUNE	\$ 239,340.35	\$ 290,586.92	\$ 343,371.26	\$ 330,236.89	\$ (13,134.37)	-3.83%
JULY	\$ 296,954.00	\$ 314,559.10	\$ 331,432.86	\$ 379,162.00	\$ 47,729.14	14.40%
AUGUST	\$ 325,104.34	\$ 390,790.76	\$ 429,696.16			
SEPTEMBER	\$ 259,257.89	\$ 307,681.15	\$ 337,512.61			
OCTOBER	\$ 249,357.02	\$ 326,382.38	\$ 346,236.36			
NOVEMBER	\$ 384,953.89	\$ 411,813.32	\$ 392,790.84			
<b>Sub-Total</b>	<b>\$ 3,283,492.09</b>	<b>\$ 3,875,470.98</b>	<b>\$ 4,161,281.96</b>	<b>\$ 2,955,499.71</b>	<b>\$ 300,453.72</b>	<b>11.83%</b>
<b>Total</b>	<b>\$ 3,283,492.09</b>	<b>\$ 3,875,470.98</b>	<b>\$ 4,161,281.96</b>	<b>\$ 2,955,499.71</b>	<b>\$ 300,453.72</b>	<b>11.83%</b>



\*\*\* Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months.  
 Example: July SlsTx Revenue is actually May SlsTx and is therefore the 8th allocation in FY23.



# Wylie Economic Development Corporation

## PERFORMANCE AGREEMENT REPORT

July 31, 2023

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	BUDGETED YEAR					REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027				
CSD WOODBRIDGE	\$ 1,100,000.00	\$ 29,377.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,070,622.49	\$ 1,100,000.00	<b>A</b>
CARDINAL STRATEGIES	\$ 106,800.00	\$ 24,934.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,366.00	\$ 91,300.00	
AVANTI, LLC	\$ 120,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000.00	\$ 120,000.00	
LUV-ROS	\$ 10,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 10,000.00	<b>B</b>
FUEL CITY	\$ 500,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	
AMERICAN ENTITLEMENTS II	\$ 35,000.00	***	\$ 25,000.00	\$ 10,000.00	\$ -	\$ -	\$ 35,000.00	\$ -	\$ 35,000.00	
NORTH DALLAS WYLIE LAND	\$ 120,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 80,000.00	\$ 120,000.00	
AXL	\$ 65,000.00	***	\$ 9,250.00	\$ 9,250.00	\$ -	\$ -	\$ 18,500.00	\$ 46,500.00	\$ 65,000.00	
*** GLEN ECHO BREWING	\$ 80,000.00	\$ 30,000.00	\$ 30,000.00	\$ 20,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	\$ 80,000.00	<b>C</b>
MLKJ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	<b>D</b>
WYLIE INSURANCE II	\$ 30,000.00	\$ 30,000.00			\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	
CLF II LI WYLIE (LOVETT)	\$ 1,300,000.00	\$ -	\$ 650,000.00	\$ 650,000.00	\$ -	\$ -	\$ 1,300,000.00	\$ -	\$ 1,300,000.00	
JOLT	\$ 7,000.00	\$ 7,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000.00	
	<b>\$ 3,473,800.00</b>	<b>\$ 676,311.51</b>	<b>\$ 734,250.00</b>	<b>\$ 689,250.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,423,500.00</b>	<b>\$ 1,358,488.49</b>	<b>\$ 3,458,300.00</b>	

\*\*\* The incentive increase for Glen Echo has not been reflected on the Deferred Out Flows at this time

Deferred Out Flow \$ 1,515,434.00

- A. SLSTX Reimbursement Qrtly Pmnts (Completed PA Reimbursement)
- B. Performance Agreement (\$10,000) and Forgivable Land Grant (\$60,000 forgiven over 3 years). \$20,000/year in 2022, 2023, & 2024.
- C. Performance Agreement (\$80,000) and Forgivable Land Grant (\$100,000 forgiven over 3 years). \$25,000 CO & \$25,000/year in 2024, 2025, & 2026.
- D. Performance Agreement (TBD) and Forgivable Land Grant (\$200,000 forgiven over 3 years). \$50,000 CO & \$50,000/year in 2024, 2025, & 2026.

## AGENDA REPORT

<b>Meeting Date:</b>	<u>August 16, 2023</u>	<b>Item Number:</b>	<u>1</u>
<b>Prepared By:</b>	<u>Jason Greiner</u>	<b>Account Code:</b>	<u></u>
<b>Date Prepared:</b>	<u>August 11, 2023</u>	<b>Exhibits:</b>	<u>1</u>

### Subject

Consider and act upon a Third Amendment to the Purchase and Sale Agreement between the WEDC and MLKJ Investments LLC.

### Recommendation

Motion to approve a Third Amendment to the Purchase and Sale Agreement between the WEDC and MLKJ Investments LLC and further authorize WEDC President or his designee to execute said agreement.

### Discussion

As the Board will recall, the WEDC approved a First Amendment to the Purchase and Sale Agreement between the WEDC and MLKJ Investments LLC on March 22, 2023 and a Second Amendment on June 21, 2023. The proposed Third Amendment provides a 90-day extension to the Purchase & Sale Agreement to allow the buyer adequate time to get final construction costs and to allow the WEDC's current tenant time to relocate.

#### Original Analysis:

- Lots 2, 3, and 4 of Wyndham Estates
- Feasibility Period Expiration: March 20, 2023
- Closing Date: April 19, 2023

#### First Amendment Approved 3-22-23:

- Amended Feasibility Period Expiration with a 90-day extension: June 18, 2023
- Amended Closing Date on or before: July 18, 2023

#### Second Amendment Approved 6-21-23:

- 2<sup>nd</sup> Amended Feasibility Period Expiration with a 45-day extension: August 2, 2023
- 2<sup>nd</sup> Amended Closing Date on or before: September 1, 2023

#### As Presented:

- 3<sup>rd</sup> Amended Feasibility with 90-day extension: Oct 31, 2023
- 3<sup>rd</sup> Amended Closing Date on or before: Nov 30, 2023

### **THIRD AMENDMENT TO REAL ESTATE SALES CONTRACT**

THIS **THIRD AMENDMENT TO REAL ESTATE SALES CONTRACT** (“**Amendment**”) is effective on August \_\_\_, 2023, between **WYLIE ECONOMIC DEVELOPMENT CORPORATION** (“**Seller**”) and **MLKJ INVESTMENTS LLC**, a Texas limited liability company (“**Purchaser**”).

#### **RECITALS**

**WHEREAS**, the parties hereto entered into that certain Real Estate Sales Contract dated September 21, 2022 (the “**Contract**”), as amended by that certain First Amendment to Purchase and Sale Agreement dated to be effective March 22, 2023, and as amended by that certain Second Amendment to Purchase & Sale Agreement dated to be effective June 21, 2023 (as amended, the “**Contract**”), whereby Seller agreed to sell to Purchaser and Purchaser agreed to purchase from Seller Lots 2, 3, and 4 of Wyndham Estates, Phase III, an addition to the City of Wylie, Collin County, Texas (the “**Land**”), together with all benefits, privileges, easements, 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. **Feasibility Period Extension**. Seller and Purchaser hereby agree to amend Section 3.04 of the Contract to extend the expiration of the Feasibility Period by ninety (90) days, such that the Feasibility Period shall expire October 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.

**[SIGNATURE PAGE FOLLOWS]**

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

**SELLER:**

WYLIE ECONOMIC DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**PURCHASER:**

MLKJ INVESTMENTS LLC, a Texas limited liability company

By: BR Profits, Inc., a Texas corporation,  
Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_





Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 16, 2023
Prepared By: Jason Greiner
Date Prepared: August 11, 2023

Item Number: 3
Account Code:
Exhibits:

Subject
Consider and act upon issues related to the commercial lease at 104 S Ballard.

Recommendation

Discussion
As the Board will recall, the WEDC acquired 104 S Ballard in January 2022 and assumed the existing lease on file for All the Rave Nutrition at that time. Since then, the tenants have further expanded the general retail space into more of a restaurant use and modified the building to operate as Loteria Fruteria. At the previous meeting, staff discussed the tenant’s request to install new and/or additional A/C units at 104 S Ballard. Following discussions from last meeting, Staff is presenting this item for the Board’s discussion and consideration for action.
As previously noted, the former occupants of this building were a Pawn Shop and All the Rave Nutrition and neither use caused any issues for the existing infrastructure. However, due to the recent change of use, the existing A/C unit on the roof does not have the excess capacity to offset the heat generated by the new coolers, freezers, ice machines and additional equipment that the tenants have installed for Loteria Fruteria. Additionally, the relatively short-term lease does not allow sufficient time for the tenants to recoup the investment in new A/C units and the Board didn’t indicate a desire to invest in new rooftop A/C units, especially if the building will be demolished and ultimately redeveloped sometime soon.
Staff discussed a possible option and requested feedback from the Board regarding concessions on the next month’s rent to help offset the cost of the temporary floor A/C units. The Board agreed to allow the costs of the interior/floor A/C units to be taken from the amount due in the monthly rent. Since that time, the WEDC Property Manager has indicated that the floor units have been installed.
With the Board’s recent feedback and direction regarding redevelopment and revitalization of WEDC owned properties, Staff simply needs Board direction with this item.





**Requirements from Section 5.4 of City of Wylie Subdivision Regulations:**

Section 5.4: Street Names and Signs

- 5.4 A. Street names must be submitted to the City, for review and approval. Proposed street names shall be submitted for review as a part of the preliminary plat application, and shall become fixed at the time of approval of the preliminary plat. On the final plat, street names shall not be changed from those that were approved on the preliminary plat unless special circumstances have caused the major realignment of streets or a proposed street name(s) is discovered to have already been used elsewhere in the City (or some other similar eventuality). If additional street names are needed for the final plat, then they must be submitted for review and approval by the City, the U.S. Postal Service, and applicable emergency service providers (including 911) along with the final plat application. A fee may be established by the City for the changing of street names after approval of the preliminary plat.
- B. Surnames of people or the names of corporations or businesses shall not be used as street names, unless approved by the City Council. The City will maintain a list of existing street names (and "reserved" street names that have been approved on a preliminary plat), and will update the list as new streets are platted.
- C. New street names shall not duplicate existing street names either literally or in a subtle manner (for example, Smith Street vs. Smythe Street; Oak Drive vs. Oak Place vs. Oak Court vs. Oak Circle; Cascade Drive vs. Cascading Drive); shall not be so similar as to cause confusion between names (for example, Lakeside Drive vs. Lake Side Drive vs. Lake Siding Drive); and shall not sound like existing street names when spoken (for example, Oak Drive vs. Doak Drive vs. Cloak Drive; Lantern Way vs. Land Tern Way). Suffixes shall be in agreement when a street is extended (for example Oak Street cannot extend Oak Drive).
- D. New streets which extend existing streets shall bear the names of the existing streets. Streets crossing thoroughfares or other roadways shall bear the same name on both sides of the thoroughfare, wherever practical. A cul-de-sac or loop that is named after another thorough street (such as Oak Court or Oak Circle or Oak Trail) must actually connect to the main street (Oak) from which the name is derived.
- E. The property owner shall install all street name signs for the development. Each street name sign installation shall include sign assembly, pole and installation. Installation shall be complete prior to approval of the engineering plans by the City Engineer.
- F. Street name signs as specified by City shall be installed in accordance with the City's guidelines before issuance of a building permit for any structure on the streets approved within the subdivision.

**City of Wylie Soundex Search:**

*(This resource ensures that any considered name does not duplicate or sound similar to an existing street name in the City of Wylie.)*

<https://gisapp.wylietexas.gov/apps/soundex/index.php>

With the above guidelines in mind, staff will provide options that have been submitted and verified as being eligible for consideration and approval.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 16, 2023
Prepared By: Jason Greiner
Date Prepared: August 11, 2023

Item Number: DS1
Account Code:
Exhibits:

Subject
Discussion regarding WEDC Board Retreat.

Recommendation
No action is requested by staff on this item.

Discussion
Staff will lead the discussion on this item.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 16, 2023 Item Number: DS2
Prepared By: Jason Greiner Account Code:
Date Prepared: August 11, 2023 Exhibits:

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

Recommendation
No action is requested by staff on this item.

Discussion
WEDC Property Update:
Property Management
• Demolition and clearing of 605 Commerce and 908 Kirby has been completed.
• Property manager has communicated to the tenant at 104 S Ballard that the Board will reduce one month’s rent by the cost of the purchase and installation of two portable plug-in a/c units, with a maximum offset of \$800 total.
• Staff and/or property management notified tenants and issued notice to vacate letters.
Listing Agreement – Segovia Partners (SP)
• Staff will provide project updates in Executive Session.
• SP has installed signage and created a hit list of preferred tenants for e-blast.
Downtown Parking:
• Survey field work outside of railroad right-of-way is complete.
• Concept plans for Birmingham extension and parking are being prepared.
• Downtown Drainage study (Huitt-Zollars) was finalized and will be referenced in the concept plan design.
Downtown & SBO Property Concepts:
• KH to prepare concept layout for 503-701 S Ballard. Waiting on existing plat/survey data.

**Engineering Report:**

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

- Atmos/Oncor coordination ongoing.
- Construction plans were approved by the City 8/9/23.
- City submitted the plans to TxDOT and we are awaiting review comments or approval.
- Ongoing coordination with Lot 2 and Lot 6 developers.
- KH will bid the project and setup a pre-con meeting after they receive all approvals,.
- A replat will need to be prepared to show final easements after all approvals are received.
- Completion Date: Fall-2023.

**Design & Engineering – City of Wylie’s 19 Acres - FM 544 Corridor (KH)**

- KH to prepare IPO for survey/design topo. This survey includes the data required for the future flood study of the City’s 19-acres.

**Water Line Relocation- State Hwy 78/Brown – Dowager Construction**

- Project is complete. Staff is waiting on NTMWD’s final review of the project costs related to inspection fees.

**Environmental- State Hwy 78 & Brown – Elm Creek (EC)**

- EC, staff and TCEQ met to discuss the status of the Affected Property Assessment Requirements (APAR), Partial Response Action Areas (PRAA), and Certificate of Closure. EC will be providing responses to outstanding comments in the APAR. Assuming that the APAR responses resolve TCEQ’s comments, we anticipate to have a Certificate of Closure within 60-90 days following the final EC submittal.
- EC Submittal is anticipated in the next 30 days.

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

- Retention Pond Sizing is complete and there is a new pond exhibit.
- Civils are nearing completion and submittal is anticipated in the next two weeks.
- The next step is construction bids and award of contract.
- Completion Date: Fall-2023

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

- Grading improvements are underway to re-grade ditches and clean silt/debris out of culverts.
- Completion Date: August.
- Survey and Environmental will not be kicked off until this work is completed.
- Completion Date: Fall-2023.

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

- ARCO, KH and NTMWD are working on the final drainage connection for Stealth.
- NTMWD requested a revision to the sanitary sewer alignment and connection to their existing line. Revised plans were issued 8/10/23. Waiting on final approval.
- Ongoing coordination with Larry Nelson on the proposed drainage and sanitary sewer easement. Access easement across EDC/Stealth property has been prepared and submitted.

**Eubanks Easement/ROW Coordination**

- Exhibits showing two options for the future ROW and Atmos easement were prepared and submitted 8/10/23
- Ongoing coordination with the City and Atmos to finalize easement and ROW location. Once confirmed, survey will prepare final easement documents.

**BRE Updates:**

- 1 BRE visit was conducted in July.
- Staff presented with Wylie ISD CTE at the Career and Technical Association of Texas (CTAT) Summer Conference focused on programs that connect CTE and Business communities.
- Organized and scheduled a regional BRE coordination meeting with surrounding communities to identify and adopt best practices and regional workforce development programs. Wylie will host the inaugural meeting on August 22<sup>nd</sup>.
- Helped coordinate a fundraising challenge called the Crosstown Showdown PUMP-OFF between Fuel City and Wylie ISD Education Foundation. Proceeds for the program will provide scholarships for graduating Seniors and teacher grants for Wylie teachers.
- Worked with WSNCT's liaison to initiate a workforce program to address an extraordinary hiring need within the next 60 days.
- Continued development of Fall programming including Legislative Dinner, MFG Day, Fall Career Fairs, and the Second Annual Entrepreneurs Expo.

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

- Staff attended the final Budget Work Sessions with City Council on July 11/July 25.
- Staff attended the Social Media Rescue - Canva Class in downtown Wylie.
- Sales tax revenues for the month of July are up 4.32%.
- Overall sales tax revenues for FY23 are up 11.00%.

**Upcoming Events:**

- Wylie Chamber of Commerce Luncheon: Non-Profit Spotlight – August 22
- Retail Live South Central 2023 - August 31
- Wylie Championship Rodeo - September 8-9
- End of Summer Picnic (North Ballard) – September 14
- IEDC 2023 Annual Conference - Dallas, TX - September 17-20
- TEDC Sales Tax Workshop - Richardson, TX - September 22
- TEDC Annual Conference - Houston, TX. - October 11-13
- Hope's Gate – Hope Under the Stars – October 21
- TML Economic Development Conference – November 16-17
- TEDC Sales Tax Workshop Virtual – December 3 – 15

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

**2023 July Board Meeting – 19<sup>th</sup>**

Day	Time	Meeting/Event
2	9:45 pm	City of Wylie Fourth of July Fireworks
2-8		Soccer Event – Wylie, TX
6	2:00 pm	Budget Discussion – mb, aj, jg, rh
4	<b>CLOSED</b>	<b>4<sup>th</sup> of July Independence Day</b>
11	6:00 pm	City Council – WEDC Budget Work Session with Council
17	4:00-7:00 pm	Canva for Entrepreneurs - rh
19	7:30 am	WEDC- Board Meeting
25	11:30 am	Wylie Chamber of Commerce- 2023 New Teacher Luncheon
25	6:00 pm	City Council – FINAL Budget Work Session
27	5:01-7:00 pm	5:01 PM Professional Mixer – Fuel City

**2023 August Board Meeting – 16<sup>th</sup>**

Day	Time	Meeting/Event	
1	8:30-9:30 am	WDMA Meeting	
8	6:00 pm	City Council	
13-15		<i>SEDC Annual Conference – San Antonio, TX</i>	
16	7:30 am	WEDC- Board Meeting	
16	11:30 am	East Side Allies August Meeting – jg, rh	
22	11:30 am	Wylie Chamber of Commerce- Monthly Luncheon: Non-Profit Spotlight	<i>*RSVP Needed</i>
22	11:00 am	BRE Regional Alliance – Inaugural Meeting – jg, aw	
22	6:00 pm	City Council	
24	5:01-7:00 pm	5:01 PM Professional Mixer – Landon Winery	
28-31		<i>Team Texas - 2023 Texas Economic Summit -Odessa, TX</i>	
31		<b><i>Retail Live South Central 2023 – Austin, TX – jg, rh</i></b>	

**2023 September Board Meeting – 20<sup>th</sup>**

Day	Time	Meeting/Event	
4	<b>CLOSED</b>	<b>Labor Day</b>	
5	8:30-9:30 am	WDMA Meeting	
8-9		Wylie Championship Rodeo	<i>*RSVP Needed</i>
12	6:00 pm	City Council	
14		End of Summer – Picnic on Ballard	
17-20		<b>IEDC 2023 Annual Conference – Dallas, TX – jg, rh</b>	
19	5:30 pm	Legislative Dinner – City, ISD, CC, Chamber & EDC - Landon Winery	<i>*RSVP Needed</i>
20	7:30 am	WEDC- Board Meeting	
22	8:00 am	TEDC - Sales Tax Workshop, DFW/Richardson – mw, jg, rh	
26	6:00 pm	City Council - MFG Day Proclamation	
28	5:01-7:00 pm	5:01 PM Professional Mixer – Creekside Fine Grill	

**Around the Corner...**

- **TEDC 2023 Annual Conference – Houston, TX – October 11 – 13**
- Hope’s Gate – Hope Under the Stars – October 21 *\*RSVP Needed*
- Chamber of Commerce Luncheon- State of Wylie ISD & Collin College – October 24 *\*RSVP Needed*
- Entrepreneurs Expo – November 15
- **TML Economic Development Conference – Bastrop, TX – November 16-17** *\*RSVP Needed*
- TEDC Sales Tax Workshop Virtual – December 3 – 15 *\*RSVP Needed*