

Wylie Economic Development Corporation Board Regular Meeting

August 18, 2021 – 8:30 AM

Council Conference Room - 300 Country Club Road, Building #100,
Wylie, Texas 75098



CALL TO ORDER

INVOCATION & PLEDGE OF ALLEGIANCE

COMMENTS ON NON-AGENDA ITEMS

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

CONSENT AGENDA

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

- A. Consider and act upon approval of Minutes from the July 21, 2021 Regular Meeting and August 4, 2021 Special Called Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the July 2021 WEDC Treasurer's Report.

REGULAR AGENDA

- 1. Consider and act upon Resolution 2021-01(R) between the WEDC and Government Capital Corporation.
- 2. Consider and act upon a Performance Agreement between the WEDC and DW Wylie, LLC.

DISCUSSION ITEMS

DS1. Staff report: WEDC Property Update, Downtown Parking, WEDC Office/Insurance Claim, WEDC Work Session/Board Retreat, 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 FM 544/Cooper, Jackson/Oak, Regency/Steel, State Hwy 78/Alanis, and State Hwy 78/Brown.

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

This chapter does not require a governmental body to conduct an open meeting:

- (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or
- (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2017-10a, 2020-11b, 2021-4a, 2021-4b, 2021-4c, 2021-4d, 2021-5a, 2021-6a, 2021-6c, and 2021-8a.

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 13, 2021 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 21, 2021 – 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 8:38 a.m. Board Members present were Gino Mulliqi and Tim Gilchrist.

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, Senior Assistant Rachael Hermes, and Intern Will Kelly.

INVOCATION & PLEDGE OF ALLEGIANCE

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

COMMENTS ON NON-AGENDA ITEMS

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

CONSENT AGENDA

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

- A. Consider and act upon approval of Minutes from the June 16, 2021 Regular Meeting, June 21, 2021 Special Called Meeting, and July 8, 2021 Special Called Meeting of the WEDC Board of Directors.**
- B. Consider and act upon approval of the June 2021 WEDC Treasurer's Report.**

Board Action

A motion was made by Tim Gilchrist, seconded by Gino Mulliqi, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 3-0.

REGULAR AGENDA

- 1. Consider and act upon issues surrounding the Election of Officers for the WEDC Board of Directors for 2021-2022.**

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to table this Item until additional Board Members were present. A vote was taken, and the motion passed 3-0.

- 2. Consider and act upon the establishment of a Regular Meeting Date and Time for the WEDC Board of Directors for 2021-2022.**

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Mulliqi, to table this Item until additional Board Members were present. A vote was taken, and the motion passed 3-0.

3. **Consider and act upon a Purchase and Sale Agreement between the WEDC and Victory Group, LLC.**

Staff Comments

Staff provided an overview of the Purchase and Sale Agreement, noting the information provided in the Agenda Report.

Board Action

A motion was made by Tim Gilchrist, seconded by Gino Mulliqi, to approve a Purchase and Sale Agreement between the WEDC and Victory Group, LLC for the sale of approximately .29-acre of real property and further authorize the WEDC President to execute all documentation necessary to effectuate the transactions. A vote was taken, and the motion passed 3-0.

4. **Consider and act upon the approval of the FY 2021-2022 WEDC Budget.**

Board Action

A motion was made by Tim Gilchrist, seconded by Gino Mulliqi, to table this Item until after Executive Session. A vote was taken, and the motion passed 3-0.

DISCUSSION ITEMS

- DS1. **Discuss issues surrounding Wylie EDC loans.**

Staff provided a summary of the continuing loan discussion involving the option to refinance current debt and borrow an additional \$3 MM for the purchase of property. Staff discussed the impact of debt service on budget projections moving forward. Staff provided dates and deadlines that will impact the timing of the loan discussion and any subsequent action. Following direction at the previous Board Meeting, staff is in the process of obtaining additional information from local banks and Government Capital. Staff noted that a response is anticipated from a couple of local banks, with others opting out due to term lengths or servicing of personal loans only. Staff discussed various scenarios, with the options of \$1.5 MM or \$1 MM plugged into the FY 21-22 Debt Service Budget for budgeting purposes. The Board requested that staff provide a firm deadline in order to meet timeline requirements and to allow them to review all the options available to them. Staff advised that there would be a Special Called Meeting in the beginning of August to review this item.

- DS2. **Discussion regarding a WEDC Board Tour, Retreat, or Work Session.**

Staff commented on Board Member interest in conducting a Board Tour or Work Session to discuss topics such as strategic planning, review of Bylaws, WEDC Handbooks, and WEDC-owned properties. Board Member Gilchrist discussed the overall goal of being aligned to the mission of the organization and identifying what can be done by the Board to become more effective. President Dawkins agreed that a Board Tour would be beneficial for the purposes of future planning and identification of the needs of the community. Mayor Porter commented that the format of posting a Board Tour with a following Work Session for discussion purposes would allow the community to review discussions. The Board directed Staff to provide August date options for the upcoming event.

- DS3. **Staff report: WEDC Property Update, Downtown Parking, WEDC Office/Insurance Claim, Engineering Report, Retail Coach Update, Upcoming Events, New Board Member Handbook, and WEDC Activities/Programs.**

Staff discussed Hillside Grill closing on the property formerly occupied by The Rock, noting that remodeling permits should be pulled in the near future. Closing of the WEDC purchase of 103 S. Ballard is expected to be finalized within the week. Cary Albert will soon break ground on the last remaining pad at the Woodbridge Centre/Kroger Center. The Retail Coach survey and Small Business survey are nearing completion. Mayor Porter inquired about sharing the Retail Coach information in the Board Packet with the Downtown Merchants Association, noting the increase of downtown traffic in the evening hours while some shops downtown are closed. President Dawkins discussed other cities adapting after being presented the information to increase sales and downtown activity. Staff discussed/reviewed the Downtown Wylie Mobile Data Survey provided by The Retail Coach. Board Member Gilchrist discussed sharing the information with Downtown Merchants Association and the Chamber of Commerce. Board Member Mulliqi discussed the need for local businesses to better understand their customer base.

Staff discussed WEDC website traffic information, highlighting increased traffic since promotion services with Great Scott Sites and Speak Loud Media were implemented in April 2021. Staff will continue to track analytics.

Staff noted the Quarterly Housing Report, Inventory Subledger, and upcoming events on the Marketing Calendar. Staff discussed the TEDC Basic training opportunity in October.

EXECUTIVE SESSION

Recessed into Closed Session at 9:55 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 FM 544 and Cooper, Jackson and Oak, Regency and Steel, State Hwy 78 and Alanis, State Hwy 78 and Birmingham, State Hwy 78 and Brown.

Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.

ES2. Evaluation of WEDC Staff.

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

ES3. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2017-10a, 2018-9b, 2020-11b, 2021-2b, 2021-4a, 2021-4b, 2021-4c, 2021-4d, 2021-5a, 2021-6a, 2021-6b, and 2021-6c.

Mayor Porter stepped out of Executive Session at 10:48 a.m. and returned to Executive Session at 10:55 a.m. Mayor Porter completed a conflict of interest questionnaire.

RECONVENE INTO OPEN SESSION

Take any action as a result from Executive Session.

President Demond Dawkins reconvened into Open Session at 11:17 a.m. and moved back to Agenda Item 4.

REGULAR AGENDA

Tabled on 7-21-21

Remove from table and consider

Board Action

A motion was made by Tim Gilchrist, seconded by Gino Mulliqi, to remove this Item from table. A vote was taken, and the motion passed 3-0.

4. Consider and act upon the approval of the FY 2021-2022 WEDC Budget.

Staff Comments

Staff discussed the WEDC budget, noting that the same information was presented to City Council on July 13th. Items of note include a 2% merit increase for staff, the addition of an Admin Assist I position, and debt service with a “worst-case scenario” of \$8MM for a 10-year term at a fixed rate of 4%.

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to approve the Wylie EDC budget for 2021-2022. A vote was taken, and the motion passed 3-0.

FUTURE AGENDA ITEMS

There were no Items requested for inclusion on future agendas.

ADJOURNMENT

With no further business, President Dawkins adjourned the WEDC Board meeting at 11:20 a.m.

Demond Dawkins, President

ATTEST:

Jason Greiner, Executive Director

Minutes
Wylie Economic Development Corporation
Board of Directors Special Called Meeting

August 4, 2021 – 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 8:35 a.m. Board Members present were Melisa Whitehead, Gino Mulliqi, Tim Gilchrist, and Blake Brininstool.

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.

COMMENTS ON NON-AGENDA ITEMS

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

REGULAR AGENDA

Tabled from 7-21-21

Remove from table and consider

Board Action

A motion was made by Gino Mulliqi, seconded by Tim Gilchrist, to remove Item 1 from table. A vote was taken, and the motion passed 5-0.

- 1. Consider and act upon issues surrounding the Election of Officers for the WEDC Board of Directors for 2021-2022.**

Wylie City Council recently reappointed Mr. Demond Dawkins and appointed Mr. Blake Brininstool for three-year terms as Members of the Wylie Economic Development Corporation Board of Directors. They have been sworn in by the City Secretary's office.

On an annual basis and following the selection of WEDC Board Members by the Wylie City Council, the WEDC elects officers for the upcoming year.

The 2020-2021 WEDC Board Officers were:

Demond Dawkins	President
John Yeager	Vice President
Melisa Whitehead	Secretary
Gino Mulliqi	Treasurer
Tim Gilchrist	Board Member

Staff Comments

Staff discussed/inquired about Board Member interest in updating or revising WEDC Bylaws, noting that updates could have the potential to address the topic of seat rotation and/or the process

of Officer Election. The Board discussed options and the idea of revisiting these issues at the upcoming WEDC Board Work Session and over the next year before Election of Officers for 2022-2023.

Board Action

A motion was made by Tim Gilchrist, seconded by Blake Brininstool, to reelect/elect the following WEDC Board Officers for 2021-2022: Demond Dawkins, President; Melisa Whitehead, Vice President; Gino Mulliqi, Secretary; Tim Gilchrist, Treasurer. A vote was taken, and the motion passed 5-0.

Tabled from 7-21-21

Remove from table and consider

Board Action

A motion was made by Tim Gilchrist, seconded by Melisa Whitehead, to remove Item 2 from table. A vote was taken, and the motion passed 5-0.

2. Consider and act upon the establishment of a Regular Meeting Date and Time for the WEDC Board of Directors for 2021-2022.

Section 4.07 of the WEDC Bylaws states that the President of the Board shall set a regular meeting date and time at the beginning of his/her term. WEDC Board Meetings are currently set for the third Wednesday of each month at 7:30 a.m.

With officers elected via the previous Action Item, the WEDC President is required to establish the Regular Meeting date/time.

Mayor Porter discussed the meeting time of WEDC Meetings, noting that he has received feedback that the time of meeting may be difficult for citizens to attend. Staff and the Board discussed previous attempts to move meetings to alternate times, including evenings, to better accommodate citizen attendance, with no resulting increase in participation by members of the public.

Board Action

A motion was made by Tim Gilchrist, seconded by Melisa Whitehead, to keep the current date and time for Regular WEDC Board of Directors Meetings as the third Wednesday of each month at 7:30 a.m. for 2021-2022. A vote was taken, and the motion passed 5-0.

DISCUSSION ITEMS

DS1. Discuss issues surrounding Wylie EDC loans.

Staff discussed the ongoing process of obtaining additional loan information from local banks and financial institutions. While staff initially received interest from a couple of local banks, it was noted that the length of term offered locally ranged from 5-10 years maximum. Staff understands that the Board would like to seek up to a 20-year term. In sum, staff received an offer for a 10-year term from American National Bank and three proposals for 15-20-year term options from Government Capital Corporation.

The Board reviewed options available and discussed factors that go into making this decision to include flexibility, term, call restrictions, and interest rates. After reviewing all proposals, President Dawkins expressed his interest in a fixed rate loan and preference for the 20-year term with a 5-year call restriction proposed by Government Capital Corporation. The Board was in agreement that flexibility for necessary infrastructure projects and the ability to plan for the future could be accomplished with this option. The Board directed staff to move forward with the process necessary to initiate said option with Government Capital Corporation.

DS2. Discuss issues surrounding engineering and mowing services.

Staff discussed engineering and mowing services for WEDC, noting that there is not a Master Services Agreement on file for engineering services or mowing services. WEDC will engage additional engineers and contractors to accommodate project activity and potentially utilize the list of qualified firms on file with the City of Wylie. City Manager Chris Holsted noted that the City of Wylie cannot bid for professional services but has a list of qualified firms on file. The Board expressed interest in using any additional resources available and discussed their desire that all WEDC properties are maintained appropriately.

DS3. Discussion regarding a WEDC Board Tour, Retreat, or Work Session.

Staff discussed options for a Board Tour and Work Session for the Board and Council. The Board Tour would include visits to WEDC property holdings and future developments. The Work Session would provide time for strategic planning, establishment of goals, and potential review of Bylaws. Board Member Gilchrist discussed using the time to consider Board alignment to WEDC vision and evaluating characteristics of an effective board. Board Member Whitehead talked about establishing those concepts prior to making any revisions to Bylaws and determining an action plan with milestones and deadlines. Board Member Mulliqi discussed the young tenure of the Board and the challenges associated as well as his desire to be proactive versus reactive. President Dawkins noted the importance of adapting to change over time. The Board and Staff talked about implementing a Board Member Handbook for current and future Board Members. Staff mentioned the timing of the City of Wylie Comprehensive Plan Advisory Committee and the importance of aligning the vision of all Boards within the future Comp Plan. The Board requested pre-reading material and maps so that the Board can be fully prepared for the upcoming Board Tour and Work Session.

EXECUTIVE SESSION

Recessed into Closed Session at 9:52 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 FM 544/Cooper, Jackson/Oak, Regency/Steel, State Hwy 78/Alanis, and State Hwy 78/Brown.

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: 2017-10a, 2018-9b, 2020-11b, 2021-4a, 2021-4b, 2021-4c, 2021-4d, 2021-5a, 2021-6a, 2021-6b, and 2021-6c.

Board Member Mulliqi stepped out of Executive Session at 9:55 a.m. and returned to Executive Session at 10:14 a.m. Board Member Mulliqi completed conflict of interest questionnaire.

RECONVENE INTO OPEN SESSION

Take any action as a result from Executive Session.

President Demond Dawkins reconvened into Open Session at 10:56 a.m. and took no action.

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 10:56 a.m.

Demond Dawkins, President

ATTEST:

Jason Greiner, Executive Director

AGENDA REPORT

Meeting Date:	<u>August 18, 2021</u>	Item Number:	<u>B</u>
Department:	<u>WEDC</u>		<i>(Staff Use Only)</i>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>8/12/21</u>	Exhibits:	<u>4</u>

Subject

Consider and act upon approval of the July 2021 WEDC Treasurer's Report.

Recommendation

Motion to approve the July 2021 WEDC Treasurer's Report.

Discussion

Presented for the Board's review and approval is the July 2021 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:

\$330,000 to Land-Purchase Price from Streets & Alleys to allow funds for purchase of 103 S Ballard (Purchase authorized by WEDC Board on 7-8-21)

REVENUES:

Sales Tax Revenue earned in May, allocated in July, was \$314,559.10, an increase of 5.93% over the same period in 2020.

EXPENSES:

Incentives

\$17,433.00 Cardinal Strategies- Incentive #2

\$28,545.22 CSD Woodbridge- Quarterly Sales Tax Reimbursement

Land Purchase

\$328,792.20 103 S Ballard

Wylie Economic Development Corporation

MONTHLY FINANCIAL REPORT

July 31, 2021

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			\$ 2,634,156.88				
SALES TAX	\$ 2,968,437.00	\$ 314,559.10	\$ -	\$ 2,438,803.37	\$ -	\$ 529,633.63	82.16%	A
ALLOCATED INTEREST EARNINGS	\$ 6,000.00	\$ -	\$ -	\$ 780.49	\$ -	\$ 5,219.51	13.01%	
RENTAL INCOME	\$ 153,240.00	\$ 9,370.00	\$ -	\$ 105,915.00	\$ -	\$ 47,325.00	69.12%	
GAIN/LOSS - SALE OF PROPERTY	\$ 164,500.00	\$ -	\$ -	\$ (31,208.00)	\$ -	\$ 195,708.00	-18.97%	
INSURANCE RECOVERIES	\$ 54,545.27	\$ -	\$ -	\$ 40,614.11	\$ -	\$ 13,931.16	74.46%	
REVENUES	\$ 3,346,722.27	\$ 323,929.10	\$ -	\$ 2,554,904.97	\$ -	\$ 791,817.30	76.34%	
EXPENDITURE SUMMARY								
PERSONNEL	\$ 336,516.00	\$ 38,002.27	\$ -	\$ 271,742.32	\$ -	\$ 64,773.68	80.75%	
OPERATING EXPENSES	\$ 111,551.27	\$ 3,576.80	\$ -	\$ 42,853.31	\$ 292.11	\$ 68,405.85	38.68%	B
INCENTIVES	\$ 1,130,310.00	\$ 45,978.22	\$ -	\$ 613,109.77	\$ -	\$ 517,200.23	54.24%	
SPECIAL SERVICES	\$ 112,678.00	\$ 6,494.24	\$ -	\$ 77,650.61	\$ 2,010.89	\$ 33,016.50	70.70%	
ADVERTISING	\$ 114,100.00	\$ 1,120.94	\$ -	\$ 35,591.56	\$ -	\$ 78,508.44	31.19%	
COMMUNITY DEVELOPMENT	\$ 44,550.00	\$ 216.33	\$ -	\$ 14,784.42	\$ -	\$ 29,765.58	33.19%	
TRAVEL & TRAINING	\$ 62,600.00	\$ 325.00	\$ -	\$ 10,574.53	\$ -	\$ 52,025.47	16.89%	
DUES & SUBSCRIPTIONS	\$ 30,018.00	\$ 99.99	\$ -	\$ 25,128.31	\$ 748.00	\$ 4,141.69	86.20%	
AUDIT & LEGAL	\$ 33,000.00	\$ 989.50	\$ -	\$ 11,073.00	\$ -	\$ 21,927.00	33.55%	
ENGINEERING & ARCHITECTURAL	\$ 87,500.00	\$ 43.01	\$ -	\$ 43,354.64	\$ 28.75	\$ 44,116.61	49.58%	
DEBT SERVICE	\$ 541,878.00	\$ 37,010.91	\$ -	\$ 469,195.42	\$ -	\$ 72,682.58	86.59%	
LAND	\$ 408,540.00	\$ 328,792.20	\$ -	\$ 407,332.20	\$ -	\$ 1,207.80	99.70%	
INFRASTRUCTURE PROJECTS	\$ 1,558,680.00	\$ -	\$ -	\$ 189,180.00	\$ -	\$ 1,369,500.00	12.14%	
FURNITURE & FIXTURES	\$ 2,500.00	\$ -	\$ -	\$ 797.00	\$ -	\$ 1,703.00	31.88%	
CONTRA CAPITAL	\$ -	\$ (328,792.20)	\$ -	\$ (407,332.20)	\$ -	\$ 407,332.20	0.00%	
TOTAL EXPENDITURES	\$ 4,574,421.27	\$ 133,857.21	\$ -	\$ 1,805,034.89	\$ 3,079.75	\$ 2,766,306.63	39.53%	
REV OVER/(UNDER) EXPEN	\$ (1,227,699.00)	\$ 190,071.89	\$ -	\$ 749,870.08	\$ (3,079.75)	\$ (1,974,489.33)		

A. SLSTX Rev earned in May, allocated in July, was \$314,559.10, an increase of 5.93% over the same period in 2020.

Sales Tax received for 8 months of FY due to 2 month accrual to prior FY.

Updated Sales Tax projections for this FY: \$3,715,653

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

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE		
ASSETS			
=====			
1000-10110	CLAIM ON CASH AND CASH EQUIV.	2,634,156.88	
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	60,000.00	
1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
1000-14116	INVENTORY - LAND & BUILDINGS	12,435,269.70	
1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
1000-14310	PREPAID EXPENSES - MISC	0.00	
1000-14410	DEFERRED OUTFLOWS	536,449.00	
			15,667,875.58
			=====
TOTAL ASSETS			15,667,875.58

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	49.84	
2000-20117	TMRS PAYABLE	2,017.09	
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	7,624.82	
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	12.04	
2000-20199	MISC PAYROLL PAYABLE	0.00	

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE		
2000-20201	AP PENDING	0.00	
2000-20210	ACCOUNTS PAYABLE	32,265.37	
2000-20530	PROPERTY TAXES PAYABLE	0.00	
2000-20540	NOTES PAYABLE	536,449.00	
2000-20810	DUE TO GENERAL FUND	0.00	
2000-22270	DEFERRED INFLOW	0.00	
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		<u>579,630.16</u>
EQUITY			
=====			
3000-34110	FUND BALANCE - RESERVED	0.00	
3000-34590	FUND BALANCE-UNRESERV/UNDESIG	14,338,375.34	
	TOTAL BEGINNING EQUITY		<u>14,338,375.34</u>
	TOTAL REVENUE	2,554,904.97	
	TOTAL EXPENSES	1,805,034.89	
	REVENUE OVER/(UNDER) EXPENSES	<u>749,870.08</u>	
	TOTAL EQUITY & OVER/(UNDER)		<u>15,088,245.42</u>
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)		<u>15,667,875.58</u> =====

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	37,997.29
1000-19051	DEF OUTFLOW SDBF CONTRIBUTIONS	1,800.00
1000-19075	DEF OUTFLOW - INVESTMENT EXP	0.48
1000-19100	DEF OUTFLOW - ACT EXP/ASSUMP	55,810.78
1000-19125	(GAIN)/LOSS ON ASSUMPTION CHG(46,839.41)
1000-19126	DEF INFLOW SDBF CONTRIBUTIONS(872.00)
		47,897.14

TOTAL ASSETS

47,897.14

LIABILITIES		
=====		
2000-20310	COMPENSATED ABSENCES PAYABLE	0.00
2000-20311	COMP ABSENCES PAYABLE-CURRENT	20,727.84
2000-21410	ACCRUED INTEREST PAYABLE	8,803.17
2000-28205	WEDC LOANS/CURRENT	68,711.78
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	4,067,890.31
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	199,184.17
2000-29151	SDBF LIABILITY	8,460.00
		5,188,722.39
TOTAL LIABILITIES		

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT# TITLE

EQUITY

=====

3000-34590	FUND BALANCE-UNRESERV/UNDESIG	(5,317,765.74)
3000-35900	UNRESTRICTED NET POSITION	(120,264.00)

TOTAL BEGINNING EQUITY	(5,438,029.74)
------------------------	-----------------

TOTAL REVENUE	0.00
TOTAL EXPENSES	(297,204.49)

REVENUE OVER/(UNDER) EXPENSES	297,204.49
-------------------------------	------------

TOTAL EQUITY & OVER/(UNDER)	(5,140,825.25)
-----------------------------	-----------------

TOTAL LIABILITIES, EQUITY & OVER/(UNDER)	47,897.14
	=====

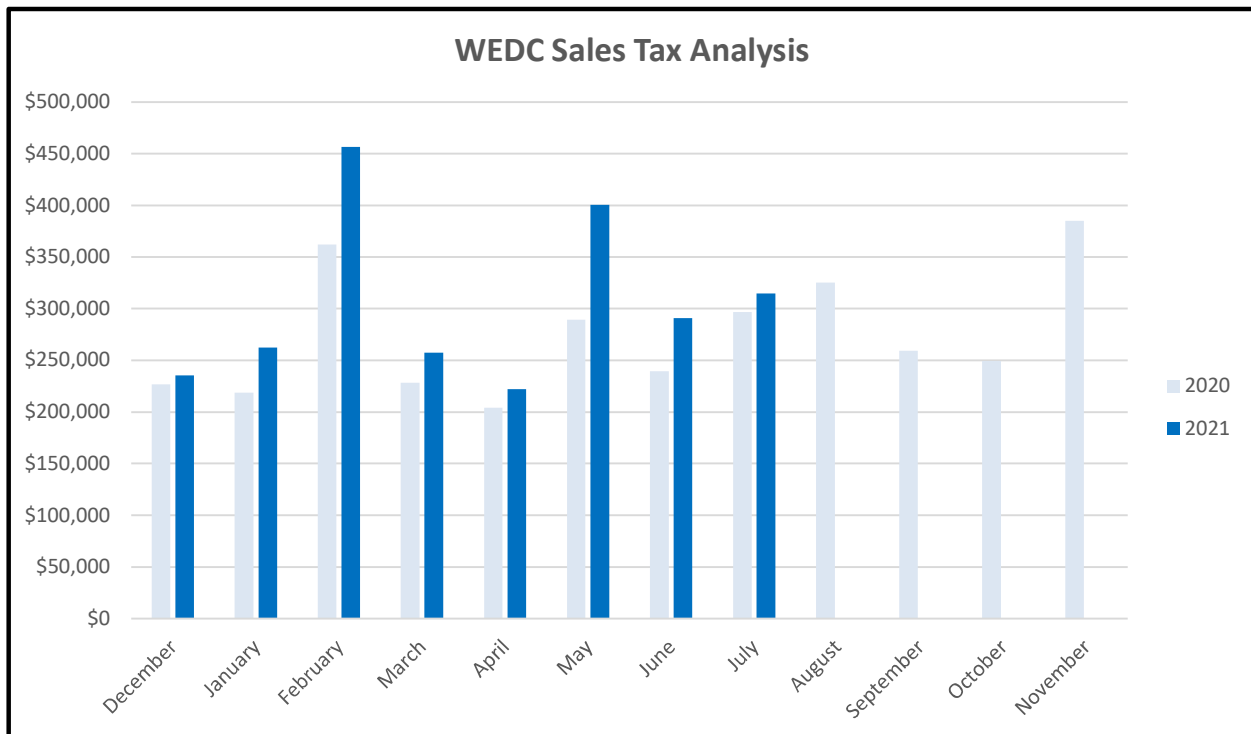
Wylie Economic Development Corporation

SALES TAX REPORT

July 31, 2021

BUDGETED YEAR

MONTH	FY 2018	FY 2019	FY 2020	FY 2021	DIFF 20 vs. 21	% DIFF 20 vs. 21
DECEMBER	\$ 184,848.59	\$ 214,867.15	\$ 226,663.94	\$ 235,381.33	\$ 8,717.39	3.85%
JANUARY	\$ 191,895.71	\$ 223,749.61	\$ 218,520.22	\$ 262,263.52	\$ 43,743.30	20.02%
FEBRUARY	\$ 275,667.83	\$ 307,366.66	\$ 362,129.18	\$ 456,571.35	\$ 94,442.17	26.08%
MARCH	\$ 182,852.50	\$ 208,222.32	\$ 228,091.34	\$ 257,187.91	\$ 29,096.57	12.76%
APRIL	\$ 163,484.89	\$ 182,499.53	\$ 203,895.57	\$ 221,881.55	\$ 17,985.98	8.82%
MAY	\$ 203,707.17	\$ 274,299.18	\$ 289,224.35	\$ 400,371.70	\$ 111,147.35	38.43%
JUNE	\$ 199,412.29	\$ 234,173.88	\$ 239,340.35	\$ 290,586.92	\$ 51,246.57	21.41%
JULY	\$ 213,976.64	\$ 215,107.94	\$ 296,954.00	\$ 314,559.10	\$ 17,605.10	5.93%
AUGUST	\$ 249,589.63	\$ 283,602.93	\$ 325,104.34			
SEPTEMBER	\$ 213,425.79	\$ 243,048.40	\$ 259,257.89			
OCTOBER	\$ 210,701.71	\$ 224,875.38	\$ 249,357.02			
NOVEMBER	\$ 273,196.62	\$ 308,324.41	\$ 384,953.89			
Sub-Total	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 2,438,803.38	\$ 373,984.42	17.16%
Total	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 2,438,803.38	\$ 373,984.42	17.16%



*** 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 FY21.

**RESOLUTION TO RETAIN PROFESSIONALS IN CONNECTION WITH
OBTAINING FINANCING FOR [PROJECT].**

At a duly called meeting of Wylie Economic Development Corporation held in accordance with all applicable legal requirements, including the Texas open meeting laws, on the ____th day of _____, 2021, the following resolution was introduced and adopted:

WHEREAS, the Board of Wylie Economic Development Corporation (the “EDC”), has determined that it would be beneficial to the EDC to finance Real Estate and refinance Notes (the “Project”); and

WHEREAS, the EDC has determined to retain and engage a lender for services related to the proposed financing of the Project; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF WYLIE ECONOMIC DEVELOPMENT CORPORATION:

1. The statements and determinations in the preamble of this Resolution are hereby adopted and made a part of this Resolution.
2. The EDC retains Government Capital Corporation as Lender, and for GCC to propose one or more financing options for the EDC;
3. This Resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED this _____ Day of _____, 2021.

Wylie Economic Development Corporation

By: _____
Demond Dawkins, President of the Board

ATTEST:

By: _____
Gino Mulliqi, Secretary of the Board



GOVERNMENT CAPITAL

CORPORATION

345 MIRON DRIVE SOUTHLAKE, TEXAS 76092 817 421 5400

WWW.GOVCAP.COM

**Wylie Economic Development Corporation
Wylie, TX**

August 12, 2021

FINANCING STRUCTURE: Taxable Type A EDC Note
PROJECT: Land Acquisition & Refunding of Current Obligations
PLACEMENT: Private Placement

ESTIMATED SOURCES AND USES OF FUNDS:

Source:		
	Note Proceeds	\$ 8,108,000.00
Total Sources		\$ 8,108,000.00
Uses:		
	Land Acquisition & Refunding	\$ 8,000,000.00
	*Issuance Costs (0.0135)	\$ 108,000.00
Total Sources & Uses		\$ 8,108,000.00

*The above issuance cost represents total issuance costs necessary for closing the transaction as contemplated. Issuance Cost Allocation includes Special Tax Counsel, Private Placement Cost and Filing Fees.

PLACEMENT AGENT: Government Capital Corporation, Southlake, Texas
SPECIAL TAX COUNSEL: Naaman, Howell, Smith & Lee, Austin, Texas
MONTHLY TERM: 240 Payments (20 Years)
INTEREST RATE: 3.48% (Fixed)
PAYMENT AMOUNT: \$ 46,939.85 (P&I)
CALL RESTRICTIONS: Redeemable on any payment date after October 15, 2026 (60th payment)
ESTIMATED CLOSING DATE: October 2021
FIRST PAYMENT DATE: November 2021

ADDITIONAL NOTES:

- ✓ Full or Partial Principal reduction in amounts greater than \$50,000 will be allowed on any payment date after Call Restriction expires.
- ✓ The above proposal is subject to audit analysis and mutually acceptable documentation. The terms outlined herein are subject to change and rates are valid for twenty-one (21) days from the date of this proposal. Rates may be locked up to thirty (30) days prior to closing.
- ✓ This transaction will be secured by a pledge of sales tax only. There will be no liens required on the real estate. Additionally, this will eliminate traditional real estate closing costs including title policy, appraisal, survey, environmental, etc.
- ✓ We have an existing relationship with you and have your financial statements on file, expediting the process. Please keep in mind we may also need current year statements.

Wylie Economic Development Corporation

Compound Period: Monthly

Nominal Annual Rate: 3.480%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal
Loan	10/15/2021			
1	11/15/2021	\$ 46,939.85	\$ 23,513.20	\$ 23,426.65
2	12/15/2021	\$ 46,939.85	\$ 23,445.26	\$ 23,494.59
3	1/15/2022	\$ 46,939.85	\$ 23,377.13	\$ 23,562.72
4	2/15/2022	\$ 46,939.85	\$ 23,308.80	\$ 23,631.05
5	3/15/2022	\$ 46,939.85	\$ 23,240.27	\$ 23,699.58
6	4/15/2022	\$ 46,939.85	\$ 23,171.54	\$ 23,768.31
7	5/15/2022	\$ 46,939.85	\$ 23,102.61	\$ 23,837.24
8	6/15/2022	\$ 46,939.85	\$ 23,033.48	\$ 23,906.37
9	7/15/2022	\$ 46,939.85	\$ 22,964.15	\$ 23,975.70
10	8/15/2022	\$ 46,939.85	\$ 22,894.62	\$ 24,045.23
11	9/15/2022	\$ 46,939.85	\$ 22,824.89	\$ 24,114.96
12	10/15/2022	\$ 46,939.85	\$ 22,754.96	\$ 24,184.89
13	11/15/2022	\$ 46,939.85	\$ 22,684.82	\$ 24,255.03
14	12/15/2022	\$ 46,939.85	\$ 22,614.48	\$ 24,325.37
15	1/15/2023	\$ 46,939.85	\$ 22,543.94	\$ 24,395.91
16	2/15/2023	\$ 46,939.85	\$ 22,473.19	\$ 24,466.66
17	3/15/2023	\$ 46,939.85	\$ 22,402.24	\$ 24,537.61
18	4/15/2023	\$ 46,939.85	\$ 22,331.08	\$ 24,608.77
19	5/15/2023	\$ 46,939.85	\$ 22,259.71	\$ 24,680.14
20	6/15/2023	\$ 46,939.85	\$ 22,188.14	\$ 24,751.71
21	7/15/2023	\$ 46,939.85	\$ 22,116.36	\$ 24,823.49
22	8/15/2023	\$ 46,939.85	\$ 22,044.37	\$ 24,895.48
23	9/15/2023	\$ 46,939.85	\$ 21,972.18	\$ 24,967.67
24	10/15/2023	\$ 46,939.85	\$ 21,899.77	\$ 25,040.08
25	11/15/2023	\$ 46,939.85	\$ 21,827.15	\$ 25,112.70
26	12/15/2023	\$ 46,939.85	\$ 21,754.33	\$ 25,185.52
27	1/15/2024	\$ 46,939.85	\$ 21,681.29	\$ 25,258.56
28	2/15/2024	\$ 46,939.85	\$ 21,608.04	\$ 25,331.81
29	3/15/2024	\$ 46,939.85	\$ 21,534.58	\$ 25,405.27
30	4/15/2024	\$ 46,939.85	\$ 21,460.90	\$ 25,478.95
31	5/15/2024	\$ 46,939.85	\$ 21,387.01	\$ 25,552.84
32	6/15/2024	\$ 46,939.85	\$ 21,312.91	\$ 25,626.94
33	7/15/2024	\$ 46,939.85	\$ 21,238.59	\$ 25,701.26
34	8/15/2024	\$ 46,939.85	\$ 21,164.06	\$ 25,775.79
35	9/15/2024	\$ 46,939.85	\$ 21,089.31	\$ 25,850.54
36	10/15/2024	\$ 46,939.85	\$ 21,014.34	\$ 25,925.51
37	11/15/2024	\$ 46,939.85	\$ 20,939.16	\$ 26,000.69
38	12/15/2024	\$ 46,939.85	\$ 20,863.76	\$ 26,076.09
39	1/15/2025	\$ 46,939.85	\$ 20,788.13	\$ 26,151.72
40	2/15/2025	\$ 46,939.85	\$ 20,712.29	\$ 26,227.56
41	3/15/2025	\$ 46,939.85	\$ 20,636.23	\$ 26,303.62
42	4/15/2025	\$ 46,939.85	\$ 20,559.95	\$ 26,379.90
43	5/15/2025	\$ 46,939.85	\$ 20,483.45	\$ 26,456.40
44	6/15/2025	\$ 46,939.85	\$ 20,406.73	\$ 26,533.12
45	7/15/2025	\$ 46,939.85	\$ 20,329.78	\$ 26,610.07
46	8/15/2025	\$ 46,939.85	\$ 20,252.61	\$ 26,687.24
47	9/15/2025	\$ 46,939.85	\$ 20,175.22	\$ 26,764.63
48	10/15/2025	\$ 46,939.85	\$ 20,097.60	\$ 26,842.25
49	11/15/2025	\$ 46,939.85	\$ 20,019.76	\$ 26,920.09
50	12/15/2025	\$ 46,939.85	\$ 19,941.69	\$ 26,998.16
51	1/15/2026	\$ 46,939.85	\$ 19,863.40	\$ 27,076.45
52	2/15/2026	\$ 46,939.85	\$ 19,784.88	\$ 27,154.97

53	3/15/2026	\$	46,939.85	\$	19,706.13	\$	27,233.72
54	4/15/2026	\$	46,939.85	\$	19,627.15	\$	27,312.70
55	5/15/2026	\$	46,939.85	\$	19,547.94	\$	27,391.91
56	6/15/2026	\$	46,939.85	\$	19,468.51	\$	27,471.34
57	7/15/2026	\$	46,939.85	\$	19,388.84	\$	27,551.01
58	8/15/2026	\$	46,939.85	\$	19,308.94	\$	27,630.91
59	9/15/2026	\$	46,939.85	\$	19,228.81	\$	27,711.04
60	10/15/2026	\$	46,939.85	\$	19,148.45	\$	27,791.40
61	11/15/2026	\$	46,939.85	\$	19,067.85	\$	27,872.00
62	12/15/2026	\$	46,939.85	\$	18,987.03	\$	27,952.82
63	1/15/2027	\$	46,939.85	\$	18,905.96	\$	28,033.89
64	2/15/2027	\$	46,939.85	\$	18,824.66	\$	28,115.19
65	3/15/2027	\$	46,939.85	\$	18,743.13	\$	28,196.72
66	4/15/2027	\$	46,939.85	\$	18,661.36	\$	28,278.49
67	5/15/2027	\$	46,939.85	\$	18,579.35	\$	28,360.50
68	6/15/2027	\$	46,939.85	\$	18,497.11	\$	28,442.74
69	7/15/2027	\$	46,939.85	\$	18,414.62	\$	28,525.23
70	8/15/2027	\$	46,939.85	\$	18,331.90	\$	28,607.95
71	9/15/2027	\$	46,939.85	\$	18,248.94	\$	28,690.91
72	10/15/2027	\$	46,939.85	\$	18,165.73	\$	28,774.12
73	11/15/2027	\$	46,939.85	\$	18,082.29	\$	28,857.56
74	12/15/2027	\$	46,939.85	\$	17,998.60	\$	28,941.25
75	1/15/2028	\$	46,939.85	\$	17,914.67	\$	29,025.18
76	2/15/2028	\$	46,939.85	\$	17,830.50	\$	29,109.35
77	3/15/2028	\$	46,939.85	\$	17,746.08	\$	29,193.77
78	4/15/2028	\$	46,939.85	\$	17,661.42	\$	29,278.43
79	5/15/2028	\$	46,939.85	\$	17,576.51	\$	29,363.34
80	6/15/2028	\$	46,939.85	\$	17,491.36	\$	29,448.49
81	7/15/2028	\$	46,939.85	\$	17,405.96	\$	29,533.89
82	8/15/2028	\$	46,939.85	\$	17,320.31	\$	29,619.54
83	9/15/2028	\$	46,939.85	\$	17,234.41	\$	29,705.44
84	10/15/2028	\$	46,939.85	\$	17,148.27	\$	29,791.58
85	11/15/2028	\$	46,939.85	\$	17,061.87	\$	29,877.98
86	12/15/2028	\$	46,939.85	\$	16,975.22	\$	29,964.63
87	1/15/2029	\$	46,939.85	\$	16,888.33	\$	30,051.52
88	2/15/2029	\$	46,939.85	\$	16,801.18	\$	30,138.67
89	3/15/2029	\$	46,939.85	\$	16,713.78	\$	30,226.07
90	4/15/2029	\$	46,939.85	\$	16,626.12	\$	30,313.73
91	5/15/2029	\$	46,939.85	\$	16,538.21	\$	30,401.64
92	6/15/2029	\$	46,939.85	\$	16,450.05	\$	30,489.80
93	7/15/2029	\$	46,939.85	\$	16,361.63	\$	30,578.22
94	8/15/2029	\$	46,939.85	\$	16,272.95	\$	30,666.90
95	9/15/2029	\$	46,939.85	\$	16,184.01	\$	30,755.84
96	10/15/2029	\$	46,939.85	\$	16,094.82	\$	30,845.03
97	11/15/2029	\$	46,939.85	\$	16,005.37	\$	30,934.48
98	12/15/2029	\$	46,939.85	\$	15,915.66	\$	31,024.19
99	1/15/2030	\$	46,939.85	\$	15,825.69	\$	31,114.16
100	2/15/2030	\$	46,939.85	\$	15,735.46	\$	31,204.39
101	3/15/2030	\$	46,939.85	\$	15,644.97	\$	31,294.88
102	4/15/2030	\$	46,939.85	\$	15,554.21	\$	31,385.64
103	5/15/2030	\$	46,939.85	\$	15,463.19	\$	31,476.66
104	6/15/2030	\$	46,939.85	\$	15,371.91	\$	31,567.94
105	7/15/2030	\$	46,939.85	\$	15,280.36	\$	31,659.49
106	8/15/2030	\$	46,939.85	\$	15,188.55	\$	31,751.30
107	9/15/2030	\$	46,939.85	\$	15,096.47	\$	31,843.38
108	10/15/2030	\$	46,939.85	\$	15,004.13	\$	31,935.72
109	11/15/2030	\$	46,939.85	\$	14,911.51	\$	32,028.34
110	12/15/2030	\$	46,939.85	\$	14,818.63	\$	32,121.22

111	1/15/2031	\$	46,939.85	\$	14,725.48	\$	32,214.37
112	2/15/2031	\$	46,939.85	\$	14,632.06	\$	32,307.79
113	3/15/2031	\$	46,939.85	\$	14,538.37	\$	32,401.48
114	4/15/2031	\$	46,939.85	\$	14,444.40	\$	32,495.45
115	5/15/2031	\$	46,939.85	\$	14,350.17	\$	32,589.68
116	6/15/2031	\$	46,939.85	\$	14,255.66	\$	32,684.19
117	7/15/2031	\$	46,939.85	\$	14,160.87	\$	32,778.98
118	8/15/2031	\$	46,939.85	\$	14,065.81	\$	32,874.04
119	9/15/2031	\$	46,939.85	\$	13,970.48	\$	32,969.37
120	10/15/2031	\$	46,939.85	\$	13,874.87	\$	33,064.98
121	11/15/2031	\$	46,939.85	\$	13,778.98	\$	33,160.87
122	12/15/2031	\$	46,939.85	\$	13,682.81	\$	33,257.04
123	1/15/2032	\$	46,939.85	\$	13,586.37	\$	33,353.48
124	2/15/2032	\$	46,939.85	\$	13,489.64	\$	33,450.21
125	3/15/2032	\$	46,939.85	\$	13,392.63	\$	33,547.22
126	4/15/2032	\$	46,939.85	\$	13,295.35	\$	33,644.50
127	5/15/2032	\$	46,939.85	\$	13,197.78	\$	33,742.07
128	6/15/2032	\$	46,939.85	\$	13,099.93	\$	33,839.92
129	7/15/2032	\$	46,939.85	\$	13,001.79	\$	33,938.06
130	8/15/2032	\$	46,939.85	\$	12,903.37	\$	34,036.48
131	9/15/2032	\$	46,939.85	\$	12,804.67	\$	34,135.18
132	10/15/2032	\$	46,939.85	\$	12,705.67	\$	34,234.18
133	11/15/2032	\$	46,939.85	\$	12,606.39	\$	34,333.46
134	12/15/2032	\$	46,939.85	\$	12,506.83	\$	34,433.02
135	1/15/2033	\$	46,939.85	\$	12,406.97	\$	34,532.88
136	2/15/2033	\$	46,939.85	\$	12,306.83	\$	34,633.02
137	3/15/2033	\$	46,939.85	\$	12,206.39	\$	34,733.46
138	4/15/2033	\$	46,939.85	\$	12,105.66	\$	34,834.19
139	5/15/2033	\$	46,939.85	\$	12,004.64	\$	34,935.21
140	6/15/2033	\$	46,939.85	\$	11,903.33	\$	35,036.52
141	7/15/2033	\$	46,939.85	\$	11,801.73	\$	35,138.12
142	8/15/2033	\$	46,939.85	\$	11,699.83	\$	35,240.02
143	9/15/2033	\$	46,939.85	\$	11,597.63	\$	35,342.22
144	10/15/2033	\$	46,939.85	\$	11,495.14	\$	35,444.71
145	11/15/2033	\$	46,939.85	\$	11,392.35	\$	35,547.50
146	12/15/2033	\$	46,939.85	\$	11,289.26	\$	35,650.59
147	1/15/2034	\$	46,939.85	\$	11,185.87	\$	35,753.98
148	2/15/2034	\$	46,939.85	\$	11,082.19	\$	35,857.66
149	3/15/2034	\$	46,939.85	\$	10,978.20	\$	35,961.65
150	4/15/2034	\$	46,939.85	\$	10,873.91	\$	36,065.94
151	5/15/2034	\$	46,939.85	\$	10,769.32	\$	36,170.53
152	6/15/2034	\$	46,939.85	\$	10,664.42	\$	36,275.43
153	7/15/2034	\$	46,939.85	\$	10,559.23	\$	36,380.62
154	8/15/2034	\$	46,939.85	\$	10,453.72	\$	36,486.13
155	9/15/2034	\$	46,939.85	\$	10,347.91	\$	36,591.94
156	10/15/2034	\$	46,939.85	\$	10,241.80	\$	36,698.05
157	11/15/2034	\$	46,939.85	\$	10,135.37	\$	36,804.48
158	12/15/2034	\$	46,939.85	\$	10,028.64	\$	36,911.21
159	1/15/2035	\$	46,939.85	\$	9,921.60	\$	37,018.25
160	2/15/2035	\$	46,939.85	\$	9,814.24	\$	37,125.61
161	3/15/2035	\$	46,939.85	\$	9,706.58	\$	37,233.27
162	4/15/2035	\$	46,939.85	\$	9,598.60	\$	37,341.25
163	5/15/2035	\$	46,939.85	\$	9,490.31	\$	37,449.54
164	6/15/2035	\$	46,939.85	\$	9,381.71	\$	37,558.14
165	7/15/2035	\$	46,939.85	\$	9,272.79	\$	37,667.06
166	8/15/2035	\$	46,939.85	\$	9,163.56	\$	37,776.29
167	9/15/2035	\$	46,939.85	\$	9,054.00	\$	37,885.85
168	10/15/2035	\$	46,939.85	\$	8,944.14	\$	37,995.71

169	11/15/2035	\$	46,939.85	\$	8,833.95	\$	38,105.90
170	12/15/2035	\$	46,939.85	\$	8,723.44	\$	38,216.41
171	1/15/2036	\$	46,939.85	\$	8,612.61	\$	38,327.24
172	2/15/2036	\$	46,939.85	\$	8,501.46	\$	38,438.39
173	3/15/2036	\$	46,939.85	\$	8,389.99	\$	38,549.86
174	4/15/2036	\$	46,939.85	\$	8,278.20	\$	38,661.65
175	5/15/2036	\$	46,939.85	\$	8,166.08	\$	38,773.77
176	6/15/2036	\$	46,939.85	\$	8,053.64	\$	38,886.21
177	7/15/2036	\$	46,939.85	\$	7,940.87	\$	38,998.98
178	8/15/2036	\$	46,939.85	\$	7,827.77	\$	39,112.08
179	9/15/2036	\$	46,939.85	\$	7,714.34	\$	39,225.51
180	10/15/2036	\$	46,939.85	\$	7,600.59	\$	39,339.26
181	11/15/2036	\$	46,939.85	\$	7,486.51	\$	39,453.34
182	12/15/2036	\$	46,939.85	\$	7,372.09	\$	39,567.76
183	1/15/2037	\$	46,939.85	\$	7,257.34	\$	39,682.51
184	2/15/2037	\$	46,939.85	\$	7,142.26	\$	39,797.59
185	3/15/2037	\$	46,939.85	\$	7,026.85	\$	39,913.00
186	4/15/2037	\$	46,939.85	\$	6,911.10	\$	40,028.75
187	5/15/2037	\$	46,939.85	\$	6,795.02	\$	40,144.83
188	6/15/2037	\$	46,939.85	\$	6,678.60	\$	40,261.25
189	7/15/2037	\$	46,939.85	\$	6,561.84	\$	40,378.01
190	8/15/2037	\$	46,939.85	\$	6,444.75	\$	40,495.10
191	9/15/2037	\$	46,939.85	\$	6,327.31	\$	40,612.54
192	10/15/2037	\$	46,939.85	\$	6,209.53	\$	40,730.32
193	11/15/2037	\$	46,939.85	\$	6,091.42	\$	40,848.43
194	12/15/2037	\$	46,939.85	\$	5,972.96	\$	40,966.89
195	1/15/2038	\$	46,939.85	\$	5,854.15	\$	41,085.70
196	2/15/2038	\$	46,939.85	\$	5,735.00	\$	41,204.85
197	3/15/2038	\$	46,939.85	\$	5,615.51	\$	41,324.34
198	4/15/2038	\$	46,939.85	\$	5,495.67	\$	41,444.18
199	5/15/2038	\$	46,939.85	\$	5,375.48	\$	41,564.37
200	6/15/2038	\$	46,939.85	\$	5,254.94	\$	41,684.91
201	7/15/2038	\$	46,939.85	\$	5,134.06	\$	41,805.79
202	8/15/2038	\$	46,939.85	\$	5,012.82	\$	41,927.03
203	9/15/2038	\$	46,939.85	\$	4,891.23	\$	42,048.62
204	10/15/2038	\$	46,939.85	\$	4,769.29	\$	42,170.56
205	11/15/2038	\$	46,939.85	\$	4,647.00	\$	42,292.85
206	12/15/2038	\$	46,939.85	\$	4,524.35	\$	42,415.50
207	1/15/2039	\$	46,939.85	\$	4,401.34	\$	42,538.51
208	2/15/2039	\$	46,939.85	\$	4,277.98	\$	42,661.87
209	3/15/2039	\$	46,939.85	\$	4,154.26	\$	42,785.59
210	4/15/2039	\$	46,939.85	\$	4,030.18	\$	42,909.67
211	5/15/2039	\$	46,939.85	\$	3,905.75	\$	43,034.10
212	6/15/2039	\$	46,939.85	\$	3,780.95	\$	43,158.90
213	7/15/2039	\$	46,939.85	\$	3,655.79	\$	43,284.06
214	8/15/2039	\$	46,939.85	\$	3,530.26	\$	43,409.59
215	9/15/2039	\$	46,939.85	\$	3,404.37	\$	43,535.48
216	10/15/2039	\$	46,939.85	\$	3,278.12	\$	43,661.73
217	11/15/2039	\$	46,939.85	\$	3,151.50	\$	43,788.35
218	12/15/2039	\$	46,939.85	\$	3,024.52	\$	43,915.33
219	1/15/2040	\$	46,939.85	\$	2,897.16	\$	44,042.69
220	2/15/2040	\$	46,939.85	\$	2,769.44	\$	44,170.41
221	3/15/2040	\$	46,939.85	\$	2,641.34	\$	44,298.51
222	4/15/2040	\$	46,939.85	\$	2,512.88	\$	44,426.97
223	5/15/2040	\$	46,939.85	\$	2,384.04	\$	44,555.81
224	6/15/2040	\$	46,939.85	\$	2,254.83	\$	44,685.02
225	7/15/2040	\$	46,939.85	\$	2,125.24	\$	44,814.61
226	8/15/2040	\$	46,939.85	\$	1,995.28	\$	44,944.57

227	9/15/2040	\$	46,939.85	\$	1,864.94	\$	45,074.91
228	10/15/2040	\$	46,939.85	\$	1,734.22	\$	45,205.63
229	11/15/2040	\$	46,939.85	\$	1,603.13	\$	45,336.72
230	12/15/2040	\$	46,939.85	\$	1,471.65	\$	45,468.20
231	1/15/2041	\$	46,939.85	\$	1,339.79	\$	45,600.06
232	2/15/2041	\$	46,939.85	\$	1,207.55	\$	45,732.30
233	3/15/2041	\$	46,939.85	\$	1,074.93	\$	45,864.92
234	4/15/2041	\$	46,939.85	\$	941.92	\$	45,997.93
235	5/15/2041	\$	46,939.85	\$	808.53	\$	46,131.32
236	6/15/2041	\$	46,939.85	\$	674.75	\$	46,265.10
237	7/15/2041	\$	46,939.85	\$	540.58	\$	46,399.27
238	8/15/2041	\$	46,939.85	\$	406.02	\$	46,533.83
239	9/15/2041	\$	46,939.85	\$	271.07	\$	46,668.78
240	10/15/2041	\$	46,939.85	\$	136.01	\$	46,803.84
Grand Totals		\$	11,265,564.00	\$	3,157,564.00	\$	8,108,000.00

Economic Impact Analysis (EIA): This EIA simply calculated the return on investment against Chipotle's average \$130,000 in BPP and projected \$2.5 MM in Sales. With the WEDC's Infrastructure Reimbursement of \$15,000, this project will generate an estimated \$853,429 in overall tax revenue for the City of Wylie over the next 10 years. So, for every \$1 that the WEDC invests, this business is investing \$56.89 in our community.

PERFORMANCE AGREEMENT
Between
Wylie Economic Development Corporation
And
DW Wylie, LLC.

This Performance Agreement (the "Agreement") is made and entered into by and between the **Wylie Economic Development Corporation** ("WEDC"), a Texas corporation organized and existing under Chapter 501 of the Texas Local Government Code, known as the Development Corporation Act, as amended from time to time (the "Act") and **DW Wylie, LLC.**, a Texas limited liability company ("Company").

RECITALS

WHEREAS, Company owns a commercial building located within the corporate limits of the City of Wylie, Texas (the "City"), located at 499 South State Hwy 78, in the City of Wylie, Collin County, Texas, (the "Property");

WHEREAS, the Company plans to renovate the 5,171 square feet single-story commercial building in accordance with the site plan attached hereto and incorporated herein as **Exhibit A** (the "Facility");

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

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

WHEREAS, Company proposes to use the economic incentive for the construction of the Qualified Infrastructure which will include approved public infrastructure improvements and site improvements as may be amended from time to time, necessary for the development of the Property and which will benefit the surrounding properties, as generally described in the attached **Exhibit B**; and

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

WHEREAS, the WEDC has determined that it is in the best interest of the public and the City and promotes the purposes authorized by the voters of the City of Wylie for which the WEDC was established to encourage the development and use of commercial properties within the City; and

WHEREAS, the WEDC is willing to provide the Company with economic assistance hereinafter set forth on the terms and subject to the conditions as stated herein and Company is willing to accept the same subject to all terms and conditions contained in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals and the terms, conditions and requirements hereinafter set forth, the parties hereto agree as follows:

1. Economic Assistance. Subject to the terms of this Agreement and provided Company is not in default, the WEDC will provide Company economic assistance in the form of performance reimbursement incentives (the "Reimbursement Incentives") upon completion of the Performance Criteria set forth below. The total amount of economic assistance and/or incentives to be paid to the Company, including the Reimbursement Incentives, shall not exceed the cumulative sum of Fifteen Thousand Dollars (\$15,000.00).

2. Performance Obligations. The WEDC's obligation to pay Company the Reimbursement Incentives stipulated above is expressly contingent upon Company completing the following items (the "Performance Criteria") by the due dates set forth below:

A. **Incentive One.** A maximum Reimbursement Incentive equal to Fifteen Thousand Dollars (\$15,000.00), will be paid to the Company upon completion of the following Performance Criteria for Incentive One:

i. The Qualified Infrastructure shall be constructed, inspected and approved by the City of Wylie (as evidenced by receipt of Approved Building Final Inspection and Approved Fire Final Inspection) no later than February 28, 2022 (the "Final Inspection Deadline");

a. Proof of Final Inspection will include a Final Fire Inspection and subsequent 'pass' of the fire suppression system and Final Building Inspection. The WEDC can request a written letter from the Chief Building Official.

ii. Company shall supply documentation to the WEDC that the Qualified Infrastructure has been completed and that the cost of constructing the Qualified Infrastructure was at least Fifteen Thousand Dollars (\$15,000.00) no later than the Final Inspection Deadline; and

a. Proof of Gas Line installation and acceptance from Natural Gas Provider. The WEDC can request a written letter from Atmos Gas.

iii. Company is current on all ad valorem taxes and other property taxes and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC.

Notwithstanding the foregoing, Company may request a ninety (90) day extension of the Qualified Infrastructure Deadline by delivering written notice thereof to the WEDC staff at least thirty (30) days prior to the expiration of the Qualified Infrastructure Deadline. In the event WEDC staff determines, in its sole and absolute discretion, that Company is making all such reasonable efforts, then the Qualified Infrastructure Deadline, as applicable, shall be extended by ninety (90) days.

3. WEDC Payment of Reimbursement Incentives. Subject to the terms and conditions of this Agreement, the Reimbursement Incentives shall be paid by WEDC to the Company within thirty (30) days after the applicable deadline for achievement of the Performance Criteria for such Reimbursement Incentives.

4. Default. The WEDC's obligation to pay any portion of the Reimbursement Incentives to Company will terminate or be reduced if Company defaults by not completing the Performance Criteria applicable to such Reimbursement Incentives as set forth in Section 2 of this Agreement. In the event Company fails to meet any of the Performance Criteria for Incentive One in Section 2 of this Agreement, the Reimbursement Incentives shall not be paid to the Company and WEDC shall have the right, but not the obligation, in WEDC's sole discretion, to terminate this Agreement.

5. Termination of Agreement. This Agreement may be terminated by mutual written consent of the parties or by either party, upon the failure of the other party to fulfill an obligation as set forth in this Agreement, or as otherwise provided in this Agreement.

6. Economic Assistance Termination. Notwithstanding the terms of this Agreement, to the extent this Agreement is not earlier terminated, the WEDC's obligation to pay a portion or all of the Reimbursement Incentives to Company will expire upon the earlier of (i) the full payment of the Reimbursement Incentives, or (ii) May 31, 2022.

7. Miscellaneous.

a. This Agreement shall be construed according to the laws of the State of Texas and is subject to all provisions of the Act, which are incorporated herein by reference for all purposes. In the event any provision of the Agreement is in conflict with the Act, the Act shall prevail.

b. This Agreement shall be governed by the laws of the State of Texas and is specifically performable in Collin County, Texas.

c. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. This Agreement shall not be assignable by Company without the prior written consent of the WEDC, which consent will be at the sole and absolute discretion of the WEDC.

d. Any notice required or permitted to be given under this Agreement shall be deemed delivered by hand delivery or depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other address as any party hereto might specify in writing:

WEDC: Mr. Jason Greiner
Executive Director
Wylie Economic Development Corporation
250 South Highway 78
Wylie, TX 75098

COMPANY: DW Wylie, LLC.
1999 Bryan St., Ste. 900
Dallas, TX. 75201

e. This Agreement contains the entire agreement of the parties regarding the within subject matter and may only be amended or revoked by the written agreement executed by all the parties hereto.

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

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

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

i. Time is of the essence in this Agreement.

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

By the execution hereof, each signatory hereto represents and affirms that he is acting on behalf of the party indicated, that such party has taken all action necessary to authorize the execution and delivery of the Agreement and that the same is a binding obligation on such party.

[SIGNATURE PAGE FOLLOWS]

WEDC Board approved this 18th day of August 2021, the Effective Date.

WEDC:

WYLIE ECONOMIC DEVELOPMENT
CORPORATION, a Texas Corporation

By: _____
Jason Greiner, Executive Director

COMPANY:

DW Wylie, LLC., a Texas Limited Liability
Company

By: _____

Name: _____

Title: _____

Exhibits:

Exhibit A - Site Plan of the Facility

Exhibit B - The Qualified Infrastructure

EXHIBIT A

Site Plan of the Facility

08/10/2021 Item F.

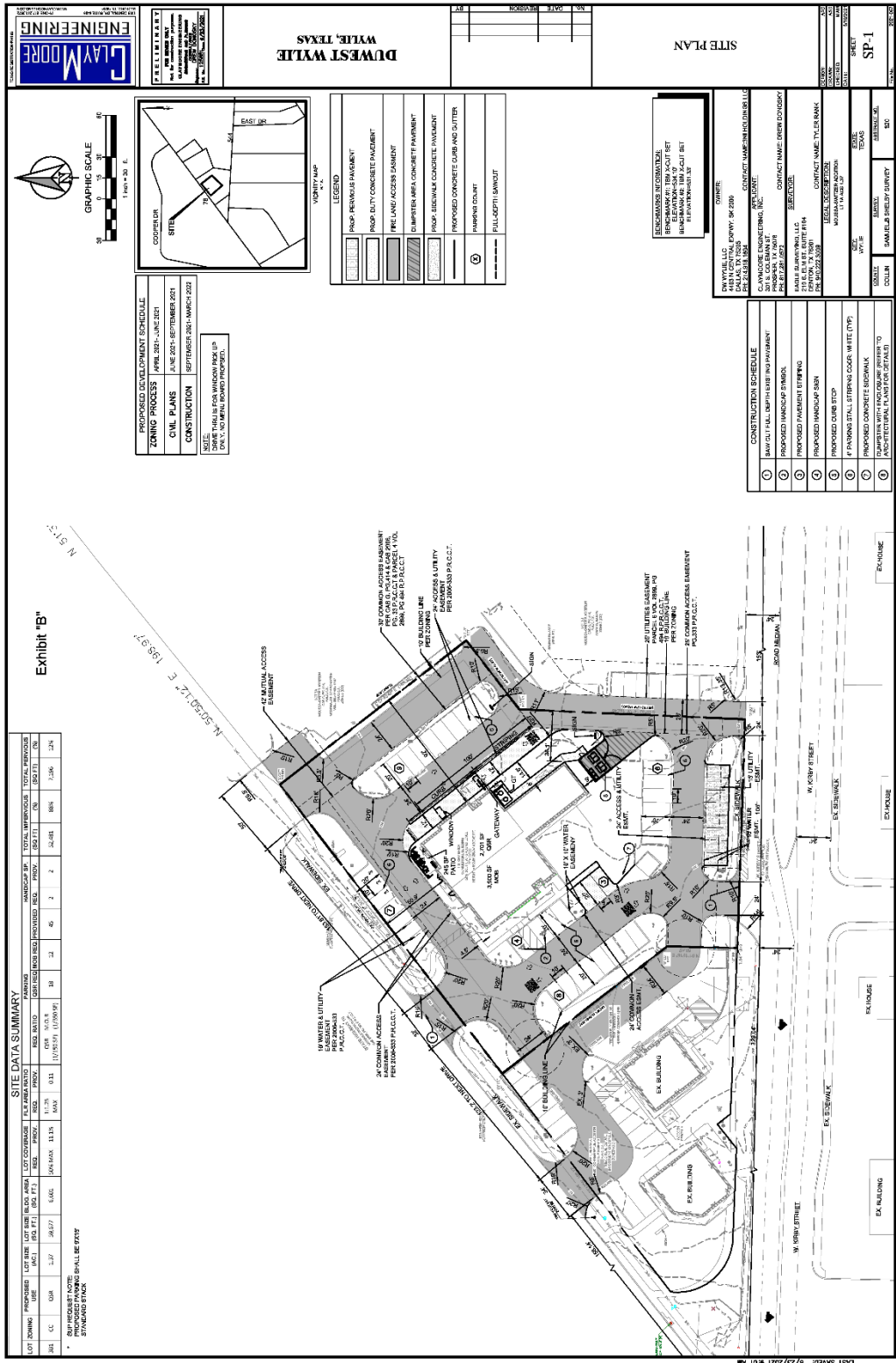
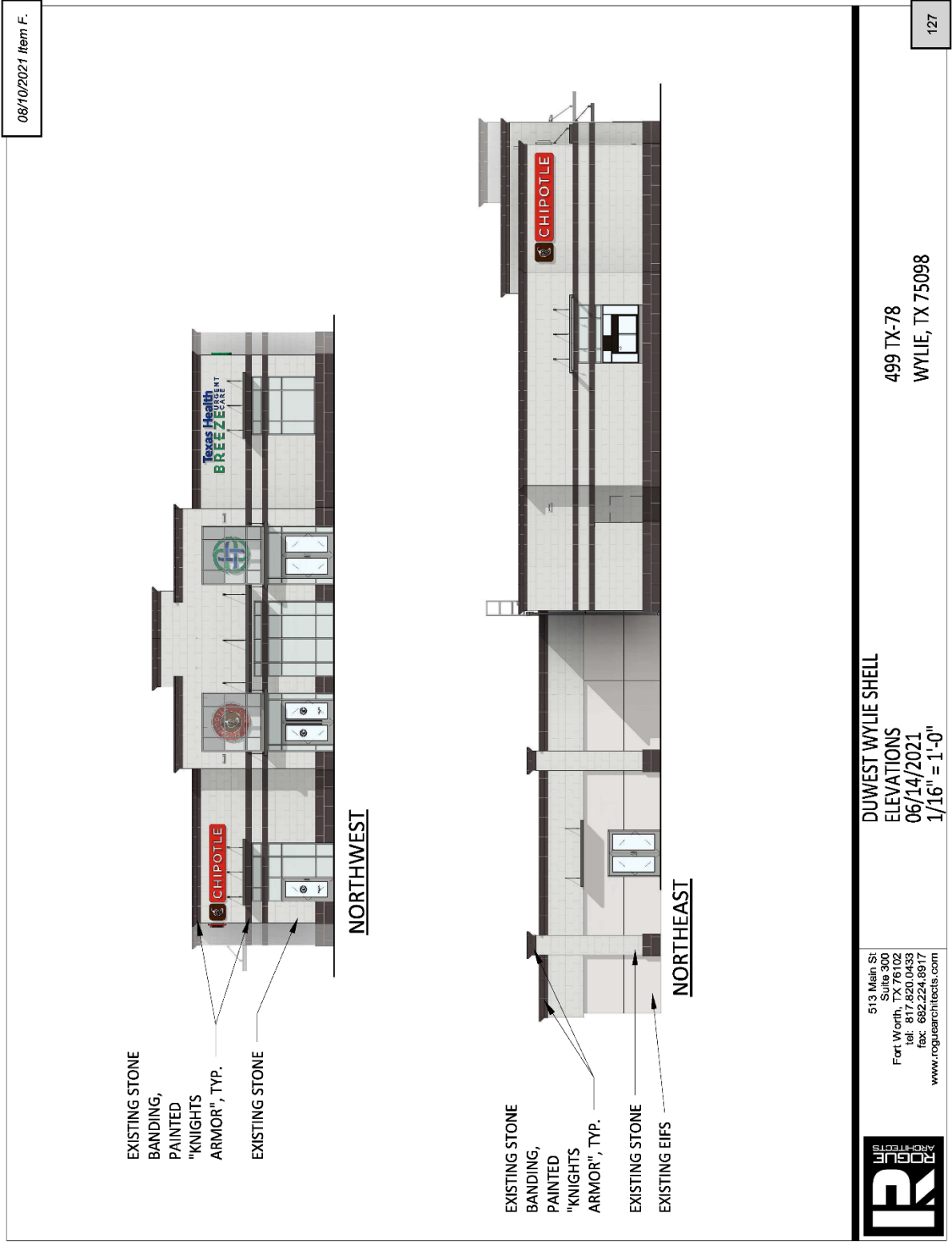


EXHIBIT A

Site Plan of the Facility



08/10/2021 Item F.

127



513 Main St
Suite 300
Fort Worth, TX 76102
tel: 817.820.0433
fax: 682.224.8917
www.roguearchitects.com

DUWEST WYLIE SHELL
ELEVATIONS
06/14/2021
1/16" = 1'-0"

499 TX-78
WYLIE, TX 75098

EXHIBIT B

The Qualified Infrastructure

[SEE ATTACHED]

WYLIE, TX

ECONOMIC DEVELOPMENT CORPORATION

2021 July	Board Meeting – 21st
------------------	--

Day	Time	Meeting/Event
<u>4</u>	<u>Sunday</u>	<u>4th of July Independence Day</u>
<u>5</u>	<u>CLOSED</u>	<u>Observance of 4th of July Independence Day</u>
<u>8</u>	<u>8:30 am</u>	<u>Special-Called WEDC Meeting (Budget Wrap-Up)</u>
<u>13</u>		<u>Bisnow – The Evolution of DFW Office - jg</u>
<u>13</u>	<u>6:00 pm</u>	<u>City Council- WEDC Budget Work Session with Council</u>
<u>21</u>	<u>8:30 am</u>	<u>WEDC- Board Meeting</u>
<u>26</u>	<u>11:30 am</u>	<u>Wylie Chamber of Commerce- New Teacher Luncheon</u>
<u>27</u>	<u>6:00 pm</u>	<u>City Council- FINAL Budget Work Session</u>

2021 August	Board Meeting – 18th
--------------------	--

Day	Time	Meeting/Event
<u>10</u>	<u>6:00 pm</u>	<u>City Council</u>
<u>12-13</u>		<u>IEDC Economic Development Strategic Planning- jg</u>
<u>13-27</u>	<u>Virtual</u>	<u>TEDC Sales Tax Training- rh</u>
<u>15-17</u>		<u>SEDC Annual Conference – Tampa, FL</u>
<u>18</u>	<u>8:30 am</u>	<u>WEDC- Board Meeting</u>
<u>19</u>		<u>WSNCT - Virtual Career Fair</u>
<u>24</u>	<u>11:30 am</u>	<u>Wylie Chamber of Commerce- Monthly Luncheon</u>
<u>24</u>	<u>6:00 pm</u>	<u>City Council</u>

2021 September	Board Meeting – 15th
-----------------------	--

Day	Time	Meeting/Event
<u>2</u>		<u>Retail Live! South Central- Austin</u>
<u>6</u>	<u>CLOSED</u>	<u>Labor Day</u>
<u>14</u>	<u>6:00 pm</u>	<u>City Council</u>
<u>15</u>	<u>8:30 am</u>	<u>WEDC- Board Meeting</u>
<u>17</u>		<u>SALES TAX TRAINING – Garland</u>
<u>17-18</u>		<u>Wylie Championship Rodeo</u>
<u>28</u>	<u>6:00 pm</u>	<u>City Council - Mfg Day Proclamation</u>

Around the Corner...

- Manufacturing Day – October 1
- IAMC Professional Forum – October 2-6, Kansas City, MO - jg
- IEDC Annual Conference – October 3-6, Nashville
- TEDC Annual Conference – October 13-15, Fort Worth - jg
- TEDC Basic Economic Development Course – October 26-29, Fort Worth – Board?
- CSEF Conference – October 28-29, San Diego
- TDA Conference – November 2-6, Denton
- CDFA Conference – November 3-5, Denver
- ICSC- Here, We Go. 2021- December 5-7, Las Vegas Convention Center