

AGENDA REPORT

Meeting Date: September 17, 2025 Item Number: C  
Prepared By: Jason Greiner

Subject

Consider and act upon a Performance Agreement between the WEDC and Tower Extrusions, LLC.

Recommendation

Motion to approve a Performance Agreement between the WEDC and Tower Extrusions, LLC.

Discussion

As the Board will recall, the WEDC approved a Performance Agreement, subject to Council approval, with Project 2023-11b in an amount not to exceed \$100,000 on July 16, 2025. Additionally, on July 22, 2025, City Council authorized the WEDC to enter into a Performance Agreement with Project 2023-11b in an amount not to exceed \$100,000. For clarity, Staff is simply bringing this item back to the Consent Agenda with the inclusion of the LLC name, as both former approvals were tied only to ‘Project 2023-11b’.

From our previous discussions, Tower Extrusions requested assistance from the WEDC specifically related to the construction of a new 16,962-square-foot addition to the existing Tower Extrusions building, located at 930 Hensley Lane in Wylie, Texas. Tower Extrusions, LLC plans to invest over \$3.7M in the project and create over 12 new FTEs over the next 12 months. The following Agreement outlines a \$100,000 incentive, payable over a two-year period.

The Performance Measures and Incentive Payments are identified as follows:

Incentive No. 1 ..... \$50,000

- Proof of CO (or letter from CBO) by December 31, 2025; and
- Proof of capital investment (expansion & new equipment line).
- Proof of employment for all Full-Time employees.
- Company is current on all ad valorem taxes and other property taxes.

Incentive No. 2 ..... \$50,000

- Proof of continuous occupancy through CO Anniversary date; and
- Proof of employment for all Full-Time employees.
- Company is current on all ad valorem taxes and other property taxes.

Should Tower Extrusions, LLC fail to meet the Performance Measures for Incentive No. 1, the entire Performance Agreement is voided in advance. Further, no partial incentive payments will be provided.

*Economic Impact Analysis (EIA): The estimated valuation for this project is approximately \$3.5MM. With the WEDC's Incentive of \$100,000, this project will generate an estimated \$308,005 in overall tax revenue for the City of Wylie over the next 10 years. For every \$1 that the WEDC invests, this developer is investing \$3.08 in our community.*

*Additional estimates of tax revenue generated include \$56,640 for Collin County, \$414,340 for WISD, and \$29,044 for Collin College over the next 10 years.*