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# AGENDA REPORT

<b>Meeting Date:</b>	<u>April 22, 2022</u>	<b>Item Number:</b>	<u>DS3</u>
<b>Prepared By:</b>	<u>Jason Greiner</u>	<b>Account Code:</b>	<u></u>
<b>Date Prepared:</b>	<u>4/18/22</u>	<b>Exhibits:</b>	<u></u>

### Subject

Discussion regarding Property Listing Agreement.

### Recommendation

No action is requested by staff for this item.

### Discussion

The WEDC Board previously discussed hiring Brokerage Representation back in June of 2017. Here is a brief recap from that meeting:

As mentioned during the previous Board Meeting, staff has been interviewing commercial brokerage firms to represent WEDC properties on State Highway 78 and F.M. 544. During each interview staff presented the current land use expectations, targeted end users, redevelopment history of each property, and WEDC expectations surrounding any future sales. Staff met with representatives from CBRE, Edge Realty Partners, Falcon Realty Advisors, Henry S. Miller, and The Retail Connection. Staff also plans on meeting with Davidson Bogle Real Estate on Tuesday, June 20<sup>th</sup>. The WEDC would benefit from each firm's marketing approach and client affiliation almost equally with only two issues separating their qualifications: direct market knowledge (local & regional) and familiarity with the WEDC/Wylie community.

At this time, the two firms separating themselves were The Retail Connection and Edge Realty Partners. The Retail Connection has represented lease space within Shafer Plaza and strip development at Brown & Country Club, with pad development in Murphy. Edge represented pad sites in Murphy and Clark Street holdings in Wylie along with an end user in Wylie currently making an offer on a pad site. Edge also represents Brenda Byboth on F.M. 544. Staff has been closely associated with representatives from each firm for the past 15 years and believes both to be more than capable.

Staff will lead a brief discussion regarding Exclusive Listing Agreements.