

AGENDA REPORT

Meeting Date: April 15, 2026 Item Number: D
Prepared By: Jason Greiner

Subject

Consider and act upon a Performance Agreement between the WEDC and TSP CP Wylie, LP.

Recommendation

Motion to approve a Performance Agreement between the WEDC and TSP CP Wylie, LP.

Discussion

On February 10, 2026, City Council authorized the WEDC to enter into a Performance Agreement with Project 2025-4a and, the WEDC Board later approved the project on February 18, 2026. For clarity, Staff is simply bringing this item back to the Consent Agenda with the inclusion of the entity name, as both former approvals were tied only to ‘Project 2025-4a’.

From our previous discussions, TSP CP Wylie, LP requested assistance from the WEDC specifically related to the construction of a new 18,499-square-foot retail and/or commercial building, and an estimated 15,621-square-foot commercial of additional space located at a 13.17-acre tract of land situated in the William Sachse Survey in Wylie, Texas. TSP CP Wylie, LP’s initial plans are to invest over \$9M on the first phase of the project. The following Agreement outlines a \$2M reimbursement incentive, payable over a two-year period.

The Performance Measures and Incentive Payments are identified as follows:

Incentive No. 1 \$1,000,000

- Proof of CO (or letter from CBO) by September 26, 2027,
- Proof of qualified infrastructure investment,
- Proof of paid fees, and
- Company is current on all ad valorem taxes and other property taxes.

Incentive No. 2 \$1,000,000

- Company is current on all ad valorem taxes and other property taxes,
- Proof of continuous occupancy through CO Anniversary date.

Should TSP CP Wylie, LP 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 \$25M, excluding the additional \$23M in anticipated Taxable Sales. With the WEDC's Incentive of \$2,000,000, this project will generate an estimated \$8.1 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 \$4.05 in our community.

Additional estimates of tax revenue generated include \$463,035 for Collin County, \$3,250,950 for WISD, and \$229,848 for Collin College over the next 10 years. So, for every \$1 that the WEDC invests, this developer is investing \$6.05 in our community.