WYLIE EDC

Wylie Economic Development
Board

AGENDA REPORT

Meeting Date:	July 20, 2022	**Item Number:**	5
Prepared By:	Jason Greiner	**Account Code:**	
Date Prepared:	7-15-22	**Exhibits:**	1

Subject

Consider and act upon a Professional Services Proposal between the WEDC and David Pettit Economic Development, LLC.

Recommendation

Motion to approve a Professional Services Proposal between WEDC and David Pettit Economic Development, LLC. and further authorize the Executive Director to execute any and all necessary documents.

Discussion

As the Board will recall, David Pettit and Natalie Moore with David Pettit Economic Development (DPED) attended a Work Session with City Council on May 10, 2022. DPED provided an overview of the concept, creation, and implementation of a Tax Increment Reinvestment Zone (TIRZ) and discussed the high-level usage of Tax Increment Financing for Redevelopment, Public Infrastructure, and Economic Development Incentives.

The attached draft proposal engages the services of DPED for the creation of Tax Increment Reinvestment Zones (TIRZ) in the City of Wylie.