
AGENDA REPORT**Meeting Date:** January 24, 2025**Item Number:** 1**Prepared By:** Jason Greiner**Subject**

Consider and act upon issues surrounding a Feasibility Study.

Recommendation**Discussion**

As the Board will recall, the WEDC has discussed conducting a feasibility study to determine the viability of various retail, restaurant, hotel, entertainment, sports, and travel tourism uses across the community. This proactive approach will provide actionable market intelligence to guide future decision-making processes and support strategic planning efforts that align with the community's economic development goals.

Historically, retail, restaurant, and hotel developments have entered the Wylie market as demand becomes evident to developers. While this organic growth model has benefits, it places the community in a reactive position, limiting our ability to shape development to meet strategic priorities or address potential gaps in the market. By conducting a feasibility study, WEDC can proactively identify emerging opportunities and prepare for future users, ensuring the community is well-positioned for sustainable growth and economic diversification.

Staff is bringing this item to the Board for consideration and action regarding entering into an agreement with a consulting firm to provide feasibility study services.

Next Steps:

- Project Kickoff & Discovery
- Existing Data Review & Market Analysis
- Onsite Development & Planning Sessions
- Detailed Financial Forecast, Economic Impact Analysis & Feasibility Report