

RESOLUTION NO. 2023-03-XXX (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A ROADWAY IMPACT FEE CREDIT AGREEMENT WITH TMPG HIGHLAND LAKES, LLC, FOR THE CONSTRUCTION OF TWO AND FOUR LANE PORTIONS OF RIDGE ROAD (EXTENDING 2,773 LINEAR FEET) AND DEDICATION OF RIGHT-OF-WAY FOR BLOOMDALE ROAD (EXTENDING 1,867 LINEAR FEET), SERVING AN APPROXIMATELY 641 ACRE DEVELOPMENT (HIGHLAND LAKES), GENERALLY LOCATED ON THE NORTH SIDE OF BLOOMDALE ROAD AND WEST SIDE OF RIDGE ROAD

WHEREAS, Ridge Road and Bloomdale Road are arterials that will serve Developer's property known as Highland Lakes, Phases 1 and 2, which property is located on the northwest corner of Bloomdale Road and Ridge Road and is more particularly described in Exhibit A attached hereto (the "Property"); and

WHEREAS, City has agreed that Developer shall construct a portion of the roadway project known as Ridge Road and dedicate the necessary right-of-way for the future construction of a portion of the roadway project known as Bloomdale Road (collectively, and as more particularly defined herein, the "Roadway Project"); and

WHEREAS, Developer has dedicated, or will dedicate, to the City the necessary right-of-way for the Roadway Project; and

WHEREAS, City has previously identified the portion of Ridge Road for which Developer has agreed to construct and the portion of Bloomdale Road for which Developer has agreed to dedicate to be on the City's Impact Fee Roadway Improvement Plan ("IFRIP"), which IFRIP is a part of the City's Roadway Impact Fee Ordinance; and

WHEREAS, City previously entered into that Facilities Agreement dated on or about October 31, 2005 with Developer's predecessor in interest (the "Facilities Agreement") which called for roadway impact fee credits to be calculated on a dollar-for-dollar basis for the construction of any off-site roadway improvements servicing the Property and allowed for said credits to be assigned to other portions of the Highland Lakes Development Area, as hereinafter defined, said Facilities Agreement is on file with the Collin County Clerk's Office and incorporated herein by reference; and

WHEREAS, for the construction and/or dedication of the Roadway Project, Developer shall receive roadway impact fee credits, calculated in accordance with the Ordinance and the Facilities Agreement, and which credits shall attach to the Property; and

WHEREAS, pursuant to the Facilities Agreement, Developer has elected to assign and transfer unused roadway impact fees to future lots located within the Highland Lakes Development Area.

WHEREAS, The City Council of the City of McKinney concurs that the agreement is in the best interests of both the City and the Developer, and it is deemed mutually beneficial to each that the construction of the Project proceed.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas hereby authorizes the City Manager to enter into a Roadway Impact Fee Credit Agreement with TMPG Highland Lakes, LLC.

Section 2. Following the Developer's dedication of right-of-way and City acceptance of roadway improvements, the Developer shall receive roadway impact fee credits in an amount not to exceed 533.03 single family residential lots.

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 21st DAY OF MARCH, 2023.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE
City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney