

**RESOLUTION NO. 2018-01-\_\_\_\_ (R)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AMENDED LEASE AGREEMENT WITH VIRGINIA@5, LLC AND SP2 301 E VIRGINIA, LLC FOR A DOWNTOWN PARKING GARAGE**

**WHEREAS**, the City Council of the City of McKinney, Texas, recognizes the need to enter into a public private partnership to construct a downtown parking garage; and

**WHEREAS**, Virginia@5, LLC and SP2 301 E Virginia, LLC own the property at the northeast corner of Virginia Street and Chestnut Street; and

**WHEREAS**, the property owners have agreed to enter into a lease agreement with the City of McKinney for a downtown parking garage; and

**WHEREAS**, on April 4, 2017, the City Council approved a resolution authorizing the City Manager to enter into a lease agreement with the property owners for a downtown parking garage; and

**WHEREAS**, the City Council of the City of McKinney, Texas, has reviewed and approved an amended lease agreement between Virginia@5, LLC, SP2 301 E Virginia, LLC and the City of McKinney concerning a downtown parking garage.

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

Section 1. The City Manager is hereby authorized to execute an amended lease agreement with Virginia@5, LLC and SP2 301 E Virginia, LLC for the lease of a downtown parking garage

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 16<sup>th</sup> DAY OF JANUARY, 2018.**

CITY OF MCKINNEY, TEXAS

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GEORGE C. FULLER  
Mayor

ATTEST:

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SANDY HART, TRMC, MMC  
City Secretary  
DENISE VICE, TRMC  
Assistant City Secretary

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney