



December 10, 2014

City of McKinney
TIRZ Board

SUBJECT: 610 Elm Street Parking Lot Expansion
Cotton Mill Partners Ltd.
90-Day Extension Request

Dear TIRZ Board:

We respectfully request a 90-day extension to our TIRZ (Tax Increment Reinvestment Zone) agreement for the substantial completion date of our new parking lot. Construction of the lot at The Cotton Mill is underway.

We had several delays in the planning phase. The main delay was waiting for City Council to consider a reduction in the size of the retention/detention pond, which allowed for additional parking spaces. This measure passed McKinney City Council September 2, 2014 and the new Ordinance was written shortly thereafter. At that point, we had to redesign and re-submit new plans for approval. Weather permitting, the 90-day extension, if granted, should be more than enough to fully complete both phases (West and East) of the parking lot.

The rough grading of the West parking lot (139 spaces) is complete. The electrical conduit for the lighting poles, as well as the infrastructure for the retention pond sewer drainage has started this week.

We appreciate you taking this request into consideration. I am available at your convenience if there are any further questions

Sincerely,

Terrance M. Casey
Owner

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