

## REINVESTMENT ZONE NUMBER ONE

**AUGUST 16, 2016**

The Reinvestment Zone Number One of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on August 16, 2016 at 5:15 p.m.

Board members Present: Chairman Don Day, Vice Chairman Tracy Rath, Board members: Chuck Branch and Bill Cox. Board member Randy P. Pogue arrived at 5:23 p.m. Absent: Board members Brian Loughmiller, Rainey Rogers, and Chris Hill.

Staff Present: City Manager Paul Grimes; Deputy City Manager Jose Madrigal, Assistant City Manager Barry Shelton; City Attorney Mark Houser; City Secretary Sandy Hart; Executive Director of Development Services Michael Quint; Senior Financial Analyst Trevor Minyard; Planning Manager Samantha Pickett; and Director of Strategic Services Chandler Merritt.

There were three guests present.

Chairman Day called the Reinvestment Zone Number One meeting to order at 5:18 p.m. after determining a quorum present.

Board members unanimously approved the motion by Board member Ussery, seconded by Board member Cox, to approve the following consent item:

- 16-811** Minutes of the Tax Increment Reinvestment Zone Number One Meeting of May 17, 2016
  
- 16-812** Chairman Day called for Consideration/Discussion/Action on the Fiscal Year 2016-2017 Annual Budget for Tax Increment Reinvestment Zone One (TIRZ No. 1 / Town Center). Senior Financial Analyst Trevor Minyard provided a summary of the expenditures and revenues. As you can see, we have increases in the property tax, sales tax. The major changes that have occurred, a little bit of an overview. There's quite a bit of activity in the \$100,000 line item that staff and the Board use to evaluate applications for smaller projects. There is the same \$100,000 included in the proposed budget for further small type project applications. The General and Administrative (G & A) fee will be

increased. The G & A fee had been static since 2011 so this was something that came about during the cost allocation study done by the City. The fee includes Staff time for reporting, preparing and managing the budgetary items, the Planning Department in reviewing applications for grants, other departmental staff time, and anything in regards to responding toward inquiries. There are currently catalyst projects that include \$500,000 for the new parking lot that happened at the Cotton Mill and you can see we are making headway in the underutilized sites and buildings through those grants issued from time to time. The annual report will be presented to the Board after November when final sales tax numbers are received from the State Comptroller. Board members unanimously approved the motion by Board member Branch, seconded by Board member Ussery, to approve the Fiscal Year 2016-2017 Annual Budget for Tax Increment Reinvestment Zone One (TIRZ No. 1 / Town Center).

**16-813** Chairman Day called for Consideration/Discussion/Action on an Amendment to the Chapter 380 Economic Development and Project Plan Implementation Agreement with Coit/Plano Parkway, Ltd. for the Façade Improvement Project at 101 Louisiana Street. Planning Manager Samantha Pickett stated that the applicant is asking for an extension for the façade improvements. The proposed amendment to the Chapter 380 Economic Development Agreement with Coit/Plano Parkway, Ltd. ("C.P.P., Ltd.") is to extend the deadline of the obligation to complete the façade improvements by 90 days (from August 31, 2016 to November 30, 2016). Due to delays during the streetscape improvements phase, commencement of the façade improvements was delayed and as such was unable to be completed by the stated August 31, 2016 deadline. The streetscape improvements (approved by the TIRZ #1 Board on February 2, 2016) including construction of the ramp and sidewalk at 101 Louisiana Street have been completed. Staff has no objections.

Applicant, Mr. Jack Harvard, expressed appreciation for consideration of the extension. Board members unanimously approved the motion by Board member Ussery, seconded by Board member Branch, to approve an Amendment to the Chapter 380 Economic Development and Project Plan Implementation Agreement with Coit/Plano Parkway, Ltd. for the Façade Improvement Project at 101 Louisiana Street.

Board members unanimously approved the motion by Board member Bill Cox, seconded by Board member Travis Ussery, to adjourn. Chairman Day adjourned the meeting at 5:25 p.m.

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DON DAY  
Chairman

ATTEST:

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Sandy Hart, TRMC, MMC  
City Secretary