

**McKinney Community Development Corporation
Potential Projects Subcommittee
February 21, 2022**

The McKinney Community Development Corporation Potential Projects Subcommittee met at 4:30 p.m. on February 21, 2022, in the MCDC offices at 5900 S. Lake Forest Blvd., Ste. 110, McKinney, Texas.

MCDC Board Members Present: Chair Angela Richardson-Woods, Secretary David Kelly (via Zoom) and Board Member Deborah Bradford (via Zoom).

Staff present: President Cindy Schneible and Administrative and Marketing Coordinator Linda Jones.

Others present: Michael Mueller and Jeff Cohen with Archstreet Hotel Holdings, and Susan Hoelting with The Beach at Craig Ranch.

Michael Mueller and Jeff Cohen presented a hotel concept for District 121. The property would be an independent, boutique hotel unique to McKinney. Features of the select service hotel would include:

- 4-story, 50,000 square foot hotel with 102 rooms;
- Upscale, select service hotel;
- Several spacious signature suites;
- Fitness center; and
- Lobby bar area with outdoor terrace overlooking District 121 park.

Archstreet is seeking \$1.25 million in economic incentives, about \$250,000 from MCDC for infrastructure and the remainder from a 380 agreement with the City. This total request represents about 6.5% of the total project cost. Their rationale for this request is based on several factors:

- Inflation and supply chain issues due to the pandemic;
- A hotel is a vital part of District 121; and
- Hotel will fill a need for rooms in McKinney (especially walkable to the Byron Nelson) without infringing on the goals of the full-service hotel already being planned at Craig Ranch.

The subcommittee anticipates receiving a grant request for this project in June, and Archstreet hopes to break ground as early as September of this year.

The subcommittee also met with Susan Hoelting with The Beach at Craig Ranch. The facility currently has 12 sand volleyball courts, an indoor gym and a grassy area for events.

Ms. Hoelting is hoping to partner with MCDC for the funding of 6-12 pickleball courts to be built in the current grassy area. She shared that the cost is about \$50,000 per court. With fencing and seating, total project cost is projected at \$300,000 to \$350,000. Their property is five acres, two are used for parking and the 18,000 square foot gym. The other three are for sand courts and future pickleball courts. She is hoping to have engineering plans complete within the next 90 days.

President Schneible reminded the subcommittee that their next meeting is March 7 regarding District 121.

The meeting was adjourned at 5:50 p.m.

These minutes were approved by MCDC Board on _____.

ANGELA RICHARDSON-WOODS
Chair

DAVID KELLY
Secretary