



September 24, 2020

TO: Visit McKinney
FROM: Cindy Schneible
RE: MCDC Update

FY 20 Project Grants

The MCDC board approved the following project grants at the meeting on August 27th:

Table with 4 columns: Grant ID, Recipient, Amount, and Project Description. Rows include #20-10 Heard Wildlife Museum (\$40,000 Trail Enhancement), #20-11 Sanchez Charities (\$50,000 Monument at Mexican Cemetery in Pecan Grove), and #20-12 St. James CME Church (\$150,000 Low Income Housing).

Additionally, the board approved an additional \$300,000 (in grant funds to the HUB 121 project subject to the following conditions:

- C.O. issued for shell structures for Buildings 1, 2, 3 and the Music Pavilion by January 15, 2021 (\$150,000)
C.O. issued for minimum of three restaurants by May 1, 2021 (\$150,000)

The board approved an amended project grant request for The Commons at District 121 (northeast corner of Alma and SRT) at the September 24th meeting. The project will result in a .65-acre park area with LED big screen, AV, seating, shade structures and other amenities and 36,000+ square feet of retail at the District 121 site located on the northeast corner of Alma and SRT. Total MCDC grant award is \$2,040,250.

Retail Development Infrastructure Grants

The matching grant program was created to support "legacy" retail with expenses related to exterior infrastructure improvements.

The application period for the second round of Retail Infrastructure Grants closed July 31. Two applications were received however one was withdrawn and another provided incomplete information so was not considered. The next round of Retail Development Infrastructure Grants will open January 1, 2021

FY 21 Budget

The MCDC board approved a revised budget for FY 21. Below is a recap:

Table with 2 columns: Category and Amount. Projected revenue: \$14,992,826. Expenses: Admin and Operations including Advertising \$ 895,316.

Debt Service, Project Costs	\$ 2,688,769
& Fees	
Grants	\$ 8,930,210
Future Projects	\$ 2,478,531

**FY 21 Grant Schedule** - Attached



**McKINNEY COMMUNITY DEVELOPMENT CORPORATION  
GRANT CALENDAR**

**Fiscal Year 2021**

**Promotional and Community Event Grants:**

<b>Application Deadline</b>	<b>Presentation to MCDC Board</b>	<b>Board Vote and Award Notification</b>
Cycle I: November 30, 2020	December 17, 2020	January 28, 2021
Cycle II: May 31, 2021	June 24, 2021	July 22, 2021

**Project Grants:**

<b>Application Deadline</b>	<b>Presentation to MCDC Board</b>	<b>Board Vote and Award Notification</b>
Cycle I: December 30, 2020	January 28, 2021	February 25, 2021
Cycle II: March 31, 2021	April 22, 2021	May 27, 2021
Cycle III: June 30, 2021	July 22, 2021	August 26, 2021

**Retail Development Infrastructure Grants:**

<b>Application Deadline</b>	<b>Presentation to MCDC Board</b>	<b>Board Vote and Award Notification</b>
Cycle I: January 29, 2021	February 25, 2021	March 25, 2021
Cycle II: July 30, 2021	August 26, 2021	September 23, 2021

**For Additional Information**

Cindy Schneible, President

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