

**McKinney Community Development Corporation
Potential Projects Subcommittee
July 11, 2022**

The McKinney Community Development Corporation Potential Projects Subcommittee met at 4:30 p.m. on July 11, 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 and Board Member Deborah Bradford.

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

The Potential Projects Subcommittee met with a development team and owner of The Cotton Mill to discuss a proposed mixed-use development at The Cotton Mill. The development is planned as a world-class, mixed-use development that will include four seven-story apartment buildings to include two levels of parking each, a row of three-story artist lofts/townhomes, retail, restaurants, about 225,000 square feet of office space in three buildings and an approximately three-acre publicly accessible community gathering space or park. The team is preparing to request a grant from MCDC in an amount of approximately \$15 million for the community space. The design of the open space and buildings honors the history of The Cotton Mill through the layout and selection of walkways and landscape. The total project will be developed in phases. The completed community space would potentially include an adult play yard, outdoor theater area, swings and/or benches, creative seating areas, festive lighting, fire pits, and a children's play area. The community space would also host a food truck area, and the developer hopes to provide East McKinney resident "chefs" with the opportunity to start their own restaurant in one of the trucks. The developer would be responsible for the programming of the space.

The developer has met with other city entities including City Manager's Office, MEDC and City Planning. A site plan is currently in review with City Planning staff.

The subcommittee had an overall positive reaction to the site designs as presented. They expressed appreciation that the development team sought feedback and input from East McKinney residents prior to finalizing the designs. Subcommittee members expressed concern about the cost for the public community gathering area and requested further detail

regarding specific elements and cost and the consideration of alternate financing plans to include a loan and/or some form of revenue share or equity agreement.

The developer will follow up with President Schneible to provide detailed breakout of the proposed project budget and detailed data regarding the projected economic impact as well as to discuss potential financing options.

The subcommittee meeting was adjourned at approximately 6:25 p.m.

These minutes were approved by the Board on _____.

ANGELA RICHARDSON-WOODS, CHAIR

DAVID KELLY, SECRETARY