

**McKinney Community Development Corporation
Potential Projects Subcommittee
February 2, 2023**

The McKinney Community Development Corporation Potential Projects Subcommittee met via Zoom at 5:00 p.m. on February 2, 2023.

MCDC Board Members Present: Chair Angela Richardson-Woods, Vice Chair David Kelly and Treasurer Kathryn McGill.

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

Others present included representatives from the developer, the Cotton Mill and the design firm.

The Potential Projects Subcommittee met with developer, design team and owner of The Cotton Mill to discuss progress on a possible mixed-use development at the site. The developer has been working on the project for more than two years and is presenting to this subcommittee as a follow-up to a May 2021 presentation. The Cotton Mill will be the focal point of the development which will include multi-family and artist lofts, two office buildings totaling over 100,000 square feet, retail, restaurants, a boutique hotel and public green space. The indoor and outdoor gathering areas will celebrate and pay homage to the history and artistic scene of The Cotton Mill including layout of stonework to mimic rugs. Residential options will allocate 10% for attainable housing units.

The developer will continue meeting with city departments to gain site plan and variance approvals and plans to make a request in an amount of about \$5.9 million to MCDC for development of the public spaces. The developer shared that the estimated 20-year economic impact of this project to the community is about \$933 million, 4,500 new jobs and \$41.4 million in property and sales tax.

The subcommittee meeting was adjourned at approximately 6:15 p.m.

ANGELA RICHARDSON-WOODS, Chair

DEBORAH BRADFORD, Secretary