

RESOLUTION NO. 2022-06-____(R)

A RESOLUTION OF THE CITY OF MCKINNEY, TEXAS, APPROVING A FIRST AMENDED MEDIAN MAINTENANCE REIMBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF MCKINNEY, A TEXAS MUNICIPAL CORPORATION (THE "CITY") AND STONEBRIDGE RANCH COMMUNITY ASSOCIATION, INC. (THE "ASSOCIATION"), CONCERNING MAINTENANCE OF ROADWAY MEDIANS, AUTHORIZING THE CITY MANAGER TO EXECUTE SAID AGREEMENT AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, pursuant to that one certain Development Agreement dated January 21, 1986, as amended by and between the City of McKinney and Gibraltar Savings Association (the predecessor of Stonebridge Ranch Development Corporation), the City of McKinney agreed to assume maintenance of those areas described in Section VIII (A) (2) of said Development Agreement (such areas commonly referred to as "roadway medians") upon the occurrence of certain conditions; and,

WHEREAS, the current Maintenance Reimbursement Agreement expires on December 31, 2022; and

WHEREAS, the City and the Association would like to continue the Maintenance Agreement for an additional 5-year term; and

WHEREAS, the Parks, Recreation and Open Space Board recommended execution of this original Agreement; and

WHEREAS, the City Council has determined that a First Amended Maintenance Reimbursement Agreement is in the best interest of the City.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas, hereby approves the Maintenance Reimbursement Agreement for a total of \$205,504 per year (paid quarterly) for a term of 5-years (January 1, 2023 through December 31, 2027).

Section 2. The City Council hereby authorizes and directs the City Manager to execute said agreement.

Section 3. In the best interest of the citizens of the City, the City Council hereby requires that action be taken immediately upon the passage of this Resolution.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, ON THIS THE 7th DAY OF JUNE, 2022.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER, Mayor

ATTEST:

EMPRESS DRANE, City Secretary
JOSHUA STEVENSON, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney