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February 17, 2016

City of McKinney
Planning Department
P.O. Box 517
McKinney, Texas 75069

Re: Case No: 15-335Z
Fifth Revised Letter of Intent supporting request for a zoning change for 4.714 acres in the William H. Holiday Survey, Abstract 385 and 9.332 acres described as Lot 1, Block C and Lot 1, Block D of Van Tuyl Plaza at Craig Ranch, all in the City of McKinney, Collin County, Texas (the "Property")

Dear Planners:

This revised letter of intent is submitted to respond to staff comments and replaces the original letter of intent that accompanied the joint application for a zoning change submitted by me on behalf of the owners, VCIM Partners, L.P., a Texas limited partnership, and Palladium at Craig Ranch Condominiums, Ltd, a Texas limited partnership, on December 14, 2015, and incorporates the information contained therein which is recited again as follows:

1. The total acreage of the Property is 14.046 acres as described in the Legal Descriptions attached to the application and shown on the zoning exhibit attached hereto as Exhibit A, which Property constitutes all of the Craig Ranch Urban Core-2 ("UC2") tracts shown on the Regulating Plan in PD – Planned Development Ordinance No. 2014-11-087.

2. The existing zoning on the Property is PD - Planned Development Ordinance No. 2014-11-087 (the "PD").

3. The Property is subject to the Overarching Design Guidelines (the "Overarching Design Guidelines") and the Craig Ranch Urban Core-2 Development Standards, both as set out in Sections 2 and 4, respectively, of Exhibit D to the PD.

4. The PD anticipates that the Urban Core tracts (as described therein) will develop as high density residential mixed-use and restricts residential use of the first floor spaces fronting Van Tuyl Plaza and residential use that exceeds 75% of the first floor spaces fronting ~~Collin~~ McKinney Parkway within multi-family buildings (collectively,

the “Restricted First Floor Spaces”) in an effort to preserve the Restricted First Floor Spaces for commercial and retail uses. Currently, very little demand exists for retail or commercial uses within the Restricted First Floor Spaces as demonstrated by the vacancy rates within the Times Square building; and there are no indications that demand for retail or commercial uses within those spaces will increase within the foreseeable future. The impact of having to construct commercial space on the first floor of a high-density residential building, only to have that space sit vacant for an unknown, but probably significant, period of time is to make the development of those tracts uneconomical. The request contained in this zoning application seeks to protect the capability of the Restricted First Floor Spaces to be redeployed for retail and commercial uses when the demand for such uses arises, while permitting residential use of the Restricted First Floor Spaces in the intervening time, thereby increasing the economic viability of development within this town center area.

5. In order to allow the accommodation of interim residential use and to protect the ability of the Restricted First Floor Spaces to be redeployed for retail and commercial uses when justified by demand, the applicant proposes to replace Subsection v. of Section 4.a. of the Craig Ranch Urban Core-2 Development Standards contained in Exhibit D of the PD in its entirety with the following:

“v. Multi-family residential uses subject to the following:

1. Units within the first floors fronting on Van Tuyl Plaza and Collin McKinney Parkway shall be designed and constructed with minimum ceiling heights of twelve (12) feet and in a manner that allows conversion to a retail or commercial use without major renovation.
2. The first floors adjacent to Van Tuyl Plaza and Collin McKinney Parkway shall be separated visually from the floors above through the use of a cornice, an articulation line or other architectural features acceptable to the Director of Planning.
3. The façades of the units on the first floors adjacent to Van Tuyl Plaza and Collin McKinney Parkway shall have large storefront windows with base plates of no higher than 30 inches in a configuration acceptable to the Director of Planning and shall incorporate at least two (2) of the following elements:
 - a. an entranceway that is recessed no less than two (2) feet,
 - b. awnings covering the windows or door, or both,
 - c. transom windows above the windows or door, or both,
 - d. horizontal bands for signage with a width of no less than 24 inches,
 - e. such other architectural elements approved by the Director of Planning that are designed to facilitate the unit’s future conversion to a commercial use.
4. A minimum ten (10) foot wide sidewalk shall be adjacent to each first floor that faces Van Tuyl Plaza and Collin-McKinney Parkway.
5. 80% of the required parking spaces shall be provided within a structured parking facility”.

and replace Sub-subsection i of Subsection 4.b with the following:

“i. Front Build-to Line: 10’ with a 5’ encroachment area”, into which improvements such as, but not limited to, awnings, signage, fixtures, and other projections from the building frontage can be placed.

6. In addition, the following Urban Design Requirements set forth in Section 2, Overarching Design Guidelines, of Exhibit D are revised as the same apply to buildings within the UC2 character districts follows:

“4. Blank walls that exceed 20 horizontal feet in length without a window or architectural opening and are oriented toward a public or private right-of-way shall be prohibited, except for upper floors of a structured parking facility which upper floors must contain at least two (2) of the following architectural features:

- a. columns that create articulation,
- b. cornice treatments on the horizontal elements of the parking facility,
- c. screening materials and/or configurations acceptable to the Director of Planning,
- d. exterior architectural materials matching those incorporated into the balance of the building, or
- e. other features approved by the Planning Director.

5. The first floor of buildings facing Collin McKinney Parkway shall conform to the design requirements in Subsection v. of Section 4.a. hereafter.

6. The architectural treatment and design of a building’s front façade shall be continued around all sides that are visible from the public right-of-way; provided, however, the foregoing shall not apply to a building’s first floor that fronts on Van Tuyl Plaza or Collin McKinney Parkway or the façade of a structured parking facility incorporated in a building.”

7. Renditions of the proposed elevations for one multi-family building within the Property that are intended to demonstrate the application of the above standards, attached in Exhibit B, are submitted as illustrative purposes only and are not intended to be incorporated into the PD standards.

8. There are no other special considerations requested or required.

9. The Property is located between Van Tuyl Parkway, Aerobics Way, Collin McKinney Parkway, and Weiskopt Avenue, City of McKinney, Texas.

10. The applicant requests an appearance before the Planning and Zoning Commission and the City Council at the earliest possible dates.

In the event that any other information is required for this Letter of Intent, please refer to the application previously filed.

February 17, 2016

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Yours truly,



Robert H. Roeder

Enc.

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cc: Terry Gwin, SWBC at Craig Ranch
David Craig, VCIM Partners, L.P.
Tom Huth, Palladium at Craig Ranch Condominiums, Ltd.

Exhibit A
(Metes and Bounds to Palladium Tract)

BEING a 4.714 acre tract of land situated in the William H. Holiday Survey, Abstract No. 385, in the City of McKinney, Collin County, Texas and being a portion of Tract Two and Tract Three described in a deed to Craig Ranch II, L.P. (VCIM Partners, L.P.) recorded in Volume 4757, Page 2174 of the Deed Records of Collin County, Texas (DRCCT) and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod set for corner located in the Southeasterly right-of-way line of Collin McKinney Parkway (a 73 feet wide right-of-way) and being located South 58°11' 15" West a distance of 67.00 feet from the Southwesterly right-of-way line of Millie Way (a 39 feet wide right-of-way);

THENCE departing the Southeasterly right-of-way line of said Collin McKinney Parkway South 76°48' 45" East a distance of 21.21 feet to a 5/8 inch iron rod set for corner;

THENCE South 31°48' 45" East a distance of 351.80 feet to a 5/8 inch iron rod set for corner;

THENCE South 13°11' 15" West a distance of 21.21 feet to a 5/8 inch iron rod set for corner;

THENCE South 58°11' 15" West a distance of 509.00 feet to a 5/8 inch iron rod set for corner;

THENCE North 76°48' 45" West a distance of 21.21 feet to a 5/8 inch iron rod set for corner;

THENCE North 31°48' 45" West a distance of 351.80 feet to a 5/8 inch iron rod set for corner;

THENCE North 13°11' 15" East a distance of 21.21 feet to a 5/8 inch iron rod set for corner located in the Southeasterly right-of-way line of said Collin McKinney Parkway;

THENCE along the Southeasterly right-of-way line of said Collin McKinney Parkway North 58°11' 15" East a distance of 509.00 feet to the Point of Beginning;

CONTAINING within these metes and bounds 4.714 acres or 205,340 square feet of land, more or less.

Now known as part of Lot 2, Block A of the Van Tuyl Plaza Addition at Craig Ranch, Lots 1 and 2, Block A, an addition to the City of McKinney, Collin County, Texas, according to the plat recorded in CC#20060126010000220 of the Map and Plat records of COLLIN County, Texas.

EXHIBIT "A"

BEING Lot 1, Block C and Lot 1, Block D, of Van Tuyl Plaza at Craig Ranch, an Addition to the City of McKinney, according to the Plat thereof recorded in Volume 2009, Page 331, Map Records, Collin County, Texas.

EXHIBIT B



01 EXTERIOR PERSPECTIVE
A118

SWBC AT CRAIG RANCH

MCKINNEY, TEXAS
JANUARY 29, 2018