

RESOLUTION NO. 2014-10-XXX (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE INTERIM CITY MANAGER TO ENTER INTO A DEVELOPER PARTICIPATION AGREEMENT WITH M/I HOMES OF DFW, LLC.

WHEREAS, the City has discussed entering into a developer participation agreement for the installation of a sewer to serve both a City tract and a developer's tract with the proposed developer of the Park Ridge Subdivision, and;

WHEREAS, the City Council of the City of McKinney concurs that the agreement is beneficial to both the City and the development.

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

Section 1. The City Council of the City of McKinney, Texas hereby authorizes the Interim City Manager to enter into a developer participation agreement with M/I Homes of DFW, LLC with City funding not to exceed \$95,000.

Section 2. The City Council also authorizes the use of funds from CIP WW4352 totaling \$95,000 to fulfill the City's obligations due to this agreement.

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 21st DAY OF OCTOBER, 2014.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
Denise Vice
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney