



May 11, 2017

TO: MEDC Board  
FROM: Cindy Schneible, MCDC  
RE: MCDC Update

### **Project Grants**

The MCDC board and City Council met in joint session on April 18<sup>th</sup> to hear a proposal for city support and potential incentives for construction of a resort hotel at Craig Ranch.

At the MCDC April board meeting, a public hearing was conducted on a request from the city for participation in an incentive package for a Marriott Autograph Collection resort hotel and conference center at Craig Ranch. The MCDC board approved terms that include a \$5 million dollar loan, to be repaid within eight years at an interest rate of 3%; and a grant of \$3 million to be paid upon completion of construction and issuance of a Certificate of Occupancy. Definitive documents will be considered/discussed/scheduled for action at the May board meeting.

The MCDC board conducted public hearings on the following project grant requests. Board action will be scheduled for the May meeting:

- Request by the McKinney Armed Services Memorial Board to amend the grant award for the construction of a Gold Star Memorial in Veterans Memorial Park to increase funding by an amount not to exceed \$20,000. Bids for the construction were higher than anticipated. The Armed Services Memorial Board continues to raise funds for the project. If the request is approved, funding from MCDC for the project would be a maximum of \$165,000.
- Request by the McKinney Rotary Foundation to amend the grant awarded for construction of an All Abilities Playground in Bonnie Wenk Park to increase funding by an amount not to exceed \$75,000. Rotary continues to raise funds from individuals, foundations and companies in the community for the project. If approved, funding from MCDC for the project would be a maximum of \$275,000.
- Request submitted by the Collin County Historical Society for \$7,062 for the purchase of museum display cases.

**Parks Master Plan Update**

A presentation on the Parks, Recreation, Open Space, Trails and Streetscape Master Plan was made by Parks and Rec staff and the consulting team that was selected to produce the plan update. Board members approved a recommendation to Council for approval of the plan at the Council meeting scheduled for May 16, 2017.

**MCDC FY 17 Grant Cycles**

The final FY 17 cycle for Promotional and Community Event grants opened on May 1. Grant applications will be accepted through May 31, 2017.

The final FY 17 cycle for Project Grants will open June 1. Project grant applications will be accepted through June 30, 2017.

**Apex Centre**

A kickoff to the Summer season and public opening for outdoor pools and water park will be held on Saturday, May 27<sup>th</sup> from 7:00 to 10:00 p.m. The event will feature a live remote by KLAK, food trucks, give-a-ways, and tours of and access to the Apex Centre swimming and workout facilities.