

RESOLUTION NO. 2018-02-____(TR2R)

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY,
ADOPTING THE FIRST AMENDED PROJECT PLAN FOR
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY**

WHEREAS, on the 21st day of September, 2010, the City Council of the City of McKinney, Texas (the "City Council") approved tax increment financing Reinvestment Zone Number Two, City of McKinney (the "Zone"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended, by and through the adoption of Ordinance Number 2010-09-035 and which Ordinance was later amended by the adoption of Ordinance Number 2010-10-041 on October 19, 2010; and

WHEREAS, the City Council adopted Ordinance Number 2011-04-017 on the 5th day of April, 2011, which Ordinance amended and superseded Ordinance Number 2010-09-035 and Ordinance Number 2010-10-041 but retained the formation date of TIRZ Number Two as September 21, 2010; and

WHEREAS, Ordinance Number 2011-04-017 established a Board of Directors comprised of nine members for the TIRZ; and

WHEREAS, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors, and

WHEREAS, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the Board of Directors of a reinvestment zone shall prepare, or cause to be prepared, and adopt a project plan for the zone and submit the plan to the governing body of the municipality that created the zone for its approval; and

WHEREAS, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the plans must be as consistent as possible with the preliminary plans developed for the zone before the creation of the board; and

WHEREAS, on October 19, 2010 the Board of Directors adopted the project plan and financing plan for the Zone by Resolution Number 2010-09-035 (TR2R); and

WHEREAS, on November 16, 2010 the City Council of the City of McKinney, Texas approved the adopted project plan and financing plan for the Zone by Resolution Number 2010-11-142(R); and

WHEREAS, pursuant to Section 311.011(e) of the Tax Increment Financing Act, as amended, the project plan may be amended from time to time to accurately reflect the wishes of the Board of Directors; and

WHEREAS, the Board of Directors has determined a need to expand both the types of projects that may qualify as "Catalyst Projects" and the land areas that may be used for "Catalyst Projects" as defined and identified in the Project Plan; and

WHEREAS, the Board of Directors desires to amend the Project Plan to accurately reflect the wishes of the Board of Directors.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, THAT:**

Section 1. The Board of Directors of Reinvestment Zone Number Two, City of McKinney, hereby adopts the “First Amended Project Plan for Tax Increment Reinvestment Zone No. 2 (Airport)” (“First Amended Project Plan”) attached hereto as Exhibit “A” and further finds that the First Amended Project Plan is consistent with the preliminary project plan developed for the Zone before the creation of the Board of Directors.

Section 2. The Board of Directors of Reinvestment Zone Number Two, City of McKinney, hereby recommends to the McKinney City Council that the First Amended Project Plan attached hereto as Exhibit “A” be approved as the project plan for Reinvestment Zone Number 2.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, ON THE 6th DAY OF FEBRUARY, 2018.

CHUCK BRANCH
Chairperson

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
DENISE VICE, TRMC
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney