

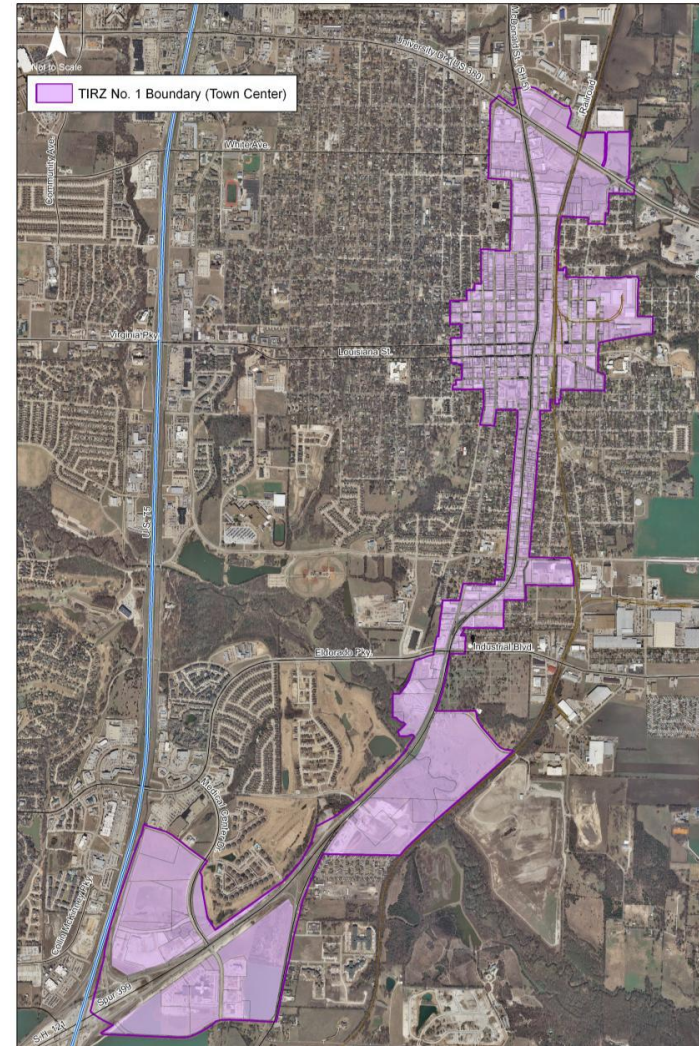
TIRZ #1 and TIRZ #2 Interlocal Agreements

TIRZ #1 and TIRZ #2 Joint Meeting Presentation 06/21/22



History of Tax Increment Reinvestment Zone #1

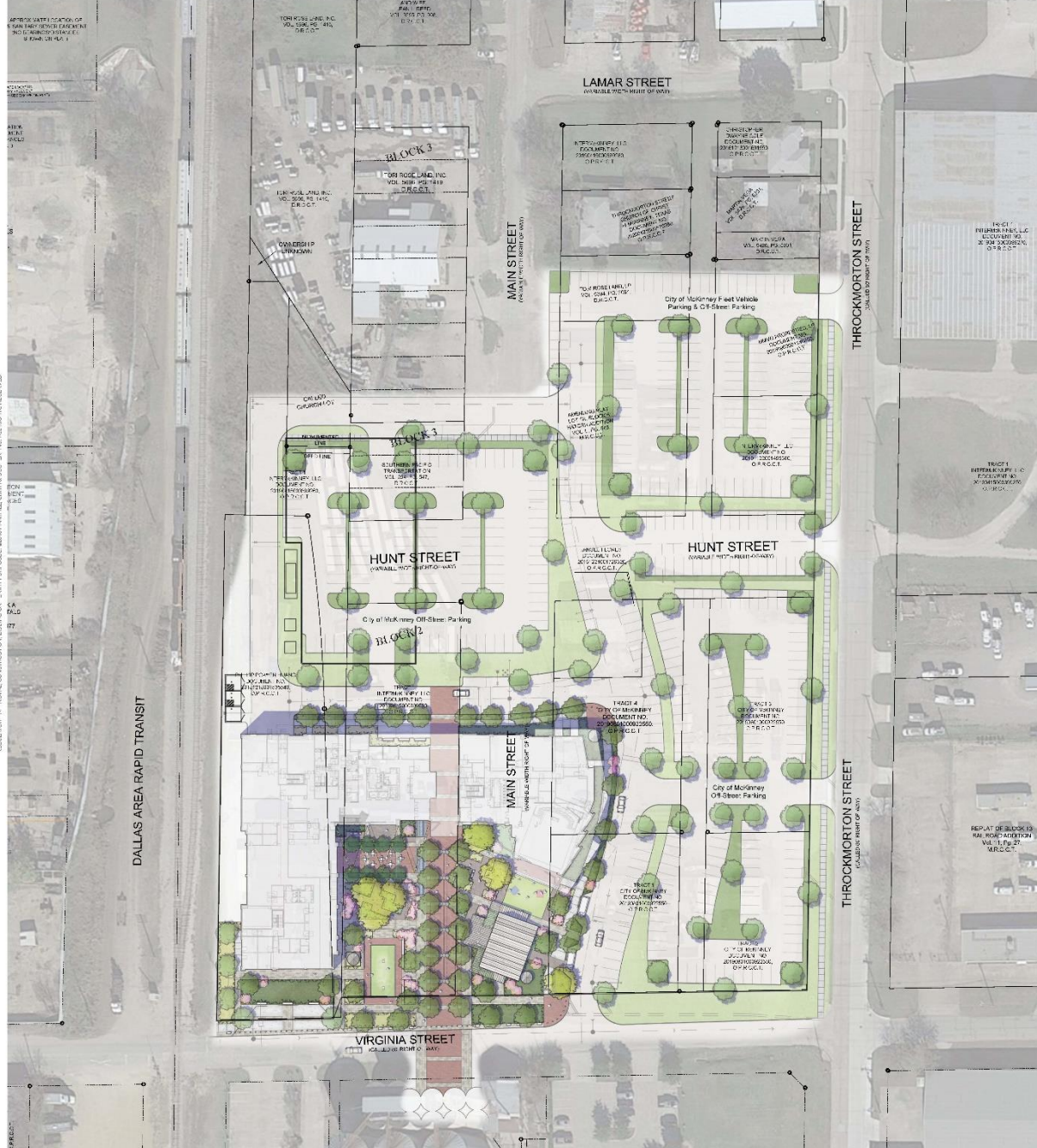
- On September 21, 2010 the McKinney City Council created Tax Increment Reinvestment Zone Number One (TIRZ No. 1).
 - Approximately 950 acres generally in and around the historic Town Center of McKinney and along State Highway 5 from US 380 to Spur 399/US 75 Interchange.
- The TIRZ was set up for a period of 30 years, terminating on December 31, 2040 or at such time that all project costs, tax increment bonds, notes and other obligations of the TIRZ have been paid in full.
- The City of McKinney and Collin County entered into an interlocal agreement in November 2010 whereby Collin County agreed to participate in TIRZ #1 by contributing 50% of incremental county taxes.
 - Funds contributed by the County to the TIRZ are limited to the development of transportation improvements, and any supporting improvements, facilities, and infrastructure related to transportation improvements on property within the boundary of the reinvestment zone.



First Amended Interlocal Agreement – TIRZ #1

- The City of McKinney is proposing to issue approximately \$16 million in TIRZ #1 revenue bonds this summer to help pay for the construction of the new City Hall and portions of East Virginia and Throckmorton Streets.
 - This project will include comprehensive street, drainage, utility, pedestrian and lightning improvements to East Virginia Street from State Highway 5 to Throckmorton Street including a portion of Throckmorton Street north of East Virginia Street. This project is being done in alignment with recommendations from the Streets & Traffic Study and to prepare for the Municipal Complex.
- The proposed First Amended Interlocal Agreement for TIRZ #1 will extend the term of the agreement between the City and the County by 15 years, terminating in 2055, to allow for repayment of the revenue bonds over 30 years.
- The requirement to only use county funds towards transportation improvements and/or any supporting transportation related improvements will remain in the interlocal agreement.





McKinney Municipal Complex
201 E Virginia St
McKinney, TX 75069

EXTERIOR ELEVATION STUDY
PREFERRED OPTION - BRICK CORNICE AND PILASTER DETAILING

ATTACHMENT C -
EXTERIOR RENDERINGS



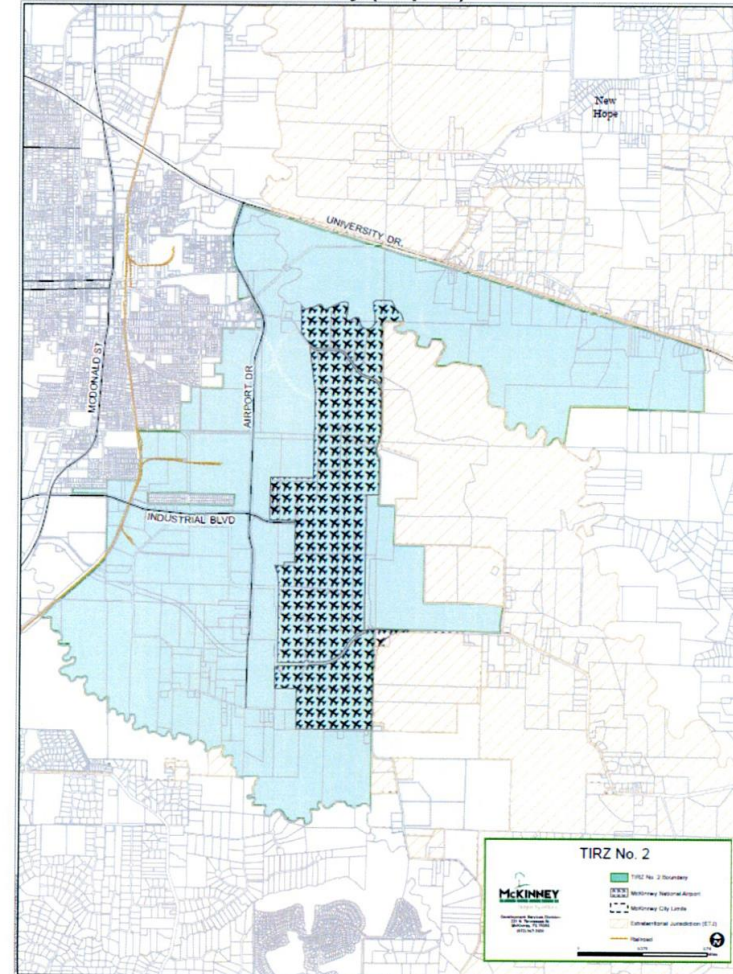
VIEW FROM EAST ON VIRGINIA
CURRENT CORNER & FUTURE APARTMENT MASS



History of Tax Increment Reinvestment Zone #2

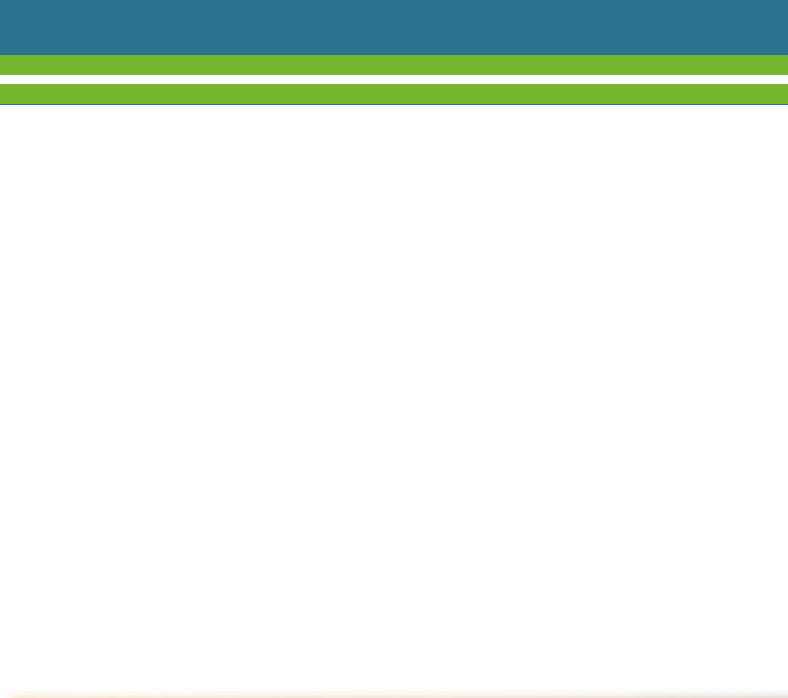
- On September 21, 2010 the McKinney City Council created Tax Increment Reinvestment Zone Number Two (TIRZ No. 2).
 - Approximately 3,617 acres generally in and around the McKinney National Airport from approximately US 380 to the southeastern city limits of McKinney.
- The TIRZ was set up for a period of 30 years, terminating on December 31, 2040 or at such time that all project costs, tax increment bonds, notes and other obligations of the TIRZ have been paid in full.
- The City of McKinney and Collin County entered into an interlocal agreement in November 2010 whereby Collin County agreed to participate in TIRZ #2 by contributing 50% of incremental county taxes.
 - Funds contributed by the County to the TIRZ are limited to the development of transportation improvements, and any supporting improvements, facilities, and infrastructure related to transportation improvements on property within the boundary of the reinvestment zone.

Figure 1: TIRZ No. 2 Boundary (Airport)



First Amended Interlocal Agreement – TIRZ #2

- The City of McKinney is not currently proposing to issue any revenue bonds from TIRZ #2.
- The proposed First Amended Interlocal Agreement for TIRZ #2 will extend the term of the agreement between the City and the County by 15 years, terminating in 2055 to match the extension to TIRZ #1 and to allow for repayment of future revenue bonds that may be issued for infrastructure improvements.
- The requirement to only use county funds towards transportation improvements and/or any supporting transportation related improvements will remain in the interlocal agreement.



First Amended Interlocal Agreement – Process

- Following action by each TIRZ board on their proposed agreement, the proposed interlocal agreements will be forwarded to the Collin County Commissioners Court for action and then will be acted upon by the City of McKinney City Council.
- Following approval and execution of the amended interlocal agreements, the City Council will conduct a properly noticed public hearing to approve ordinances extending the term of the TIRZ districts.
- Prior to issuance of any TIRZ revenue bonds, the City Council will approve the bond parameters ordinance.

