

## APPLICATION FOR TIRZ No. 1 FUNDS

*\*Before submitting this application for processing, please verify that your project is eligible for reimbursement by reviewing the info provided within the application packet or the TIRZ no. 1 Project Plan.*

<b>Submittal Checklist:</b>	Verified Project Eligibility [ ✓ ]	Letter of Intent [ ✓ ]	Completed Application [ ✓ ]
	Eligible Construction Cost Estimate(s) [ ✓ ]		Relevant Supporting Info [ ✓ ]

### SECTION 1. GENERAL PROJECT INFORMATION

Project or Business Name:	McKinney Knittery				
Location of Project:	117 W Louisiana Street, McKinney				
Physical Address of Project:	117 W Louisiana Street				
	City:	McKinney	State:	TX	ZIP: 75069
Property Size:	.1450 acres	CollinCAD Property ID:	2689624		
CollinCAD Geographic ID:	R-0856-004-031A-1				

### SECTION 2. APPLICANT INFORMATION

Name:	Ginger Hayes				
Company:	McKinney Knittery				
Mailing Address:	107 W Louisiana Street				
	City:	McKinney	State:	TX	ZIP: 75069
Email Address:	mckinneyknittery@gmail.com				
Phone:	469 714 4002	Fax:		Cell:	949 606 3325

### SECTION 3. PROPERTY OWNER INFORMATION (if different than Applicant info above)

Name:	Richard Raushaupt				
Company:	McKinney Office Supply				
Mailing Address:	117 W Louisiana Street				
	City:	McKinney	State:	TX	ZIP: 75069
Email Address:	reostx@hotmail.com				
Phone:	214.354.8100	Fax:		Cell:	214.354.8100

**SECTION 4. DETAILED PROJECT INFORMATION**

<b>Project Category:</b> <i>(check one)</i>	Catalyst [ ]	Vacant/Underutilized Site/Buildings [ <input checked="" type="checkbox"/> ]	Mixed-Income Housing [ ]
<i>*maximum of \$25,000 per project*</i>			
<b>Proposed Land Use(s):</b> <i>(multi-family residential, restaurant, office, etc.)</i>	Retail		
<b>Estimated Date of Project Completion:</b>	ASAP		
<b>Current Number of Dwelling Units:</b>	N/A	d.u.	<b>Number of Dwelling Units Post-Construction:</b> N/A d.u.
<b>Current Area of Building/Use(s):</b>	4560	sq. ft.	<b>Area of Building/Use(s) Post-Construction:</b> 4560 sq. ft.
<b>Days/Hours of Business Operation:</b>	10-4 Daily 4-8p M/W/Th		<b>Number of New Jobs Created:</b> 6
<b>Estimated Annual Taxable Sales (Post Construction):</b>	\$ 700,000		
<b>Current Appraised Value of Property and Improvements:</b>	\$ 743,387		
<b>Estimated Appraised Value of Property and Improvements (Post-Construction):</b>	\$ 790,000		
<b>Estimated Construction Cost for Entire Project including all Phases:</b>	\$ 100,000		
<b>Portion of the Project for which Reimbursement is Requested:</b> <i>(building demo, public utility improvement, fire safety improvements, etc.)</i>	50,000		
<b>Requested Reimbursement Amount:</b>	\$ 25,000		

BY SIGNING THIS APPLICATION, I CERTIFY THAT I AM THE LEGAL OWNER OF THE ABOVE REFERENCED PROPERTY OR THAT I AM AUTHORIZED TO REPRESENT AND ACT ON THE BEHALF OF THE OWNER OF THE ABOVE REFERENCED PROPERTY. I ALSO CERTIFY THAT ALL OF THE INFORMATION PROVIDED HEREON IS ACCURATE AND TRUE SO FAR AS I AM AWARE AND UNDERSTAND THAT I AM LEGALLY RESPONSIBLE FOR THE ACCURACY OF THIS APPLICATION. I FURTHER UNDERSTAND THAT: (1) I AM NOT GUARANTEED REIMBURSEMENT, (2) REIMBURSEMENT WILL NOT BE POSSIBLE IF THERE ARE NO UNALLOCATED TIRZ FUNDS AVAILABLE, AND (3) THIS APPLICATION VESTS NO DEVELOPMENT RIGHTS AS SPECIFIED IN CHAPTER 245 OF THE TEXAS LOCAL GOVERNMENT CODE.

**Applicant's Signature:** Ginger Hayes **Date:** 1/1/2020

**Owner's Signature:** unavailable **Date:** \_\_\_\_\_

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## TIRZ #1 REIMBURSEMENT APPLICATION LETTER OF INTENT

I own McKinney Knittery and will be expanding to the vacated McKinney Office Supply space at 117 W Louisiana in Downtown McKinney early in 2020. Currently, the business is located at 107 W Louisiana Street. The move to the larger space will allow us to expand our inventory and continue to grow McKinney Knittery. While we currently sell yarn and knitting supplies, we will be adding fabrics for garment sewing and quilting in the new space under the name of Downtown Dry Goods. The addition of fabrics and sewing supplies will fill the demand left when two quilt shops left the greater downtown McKinney area. In addition, the dominant garment fabric sewing center in DFW closed the end of 2019 with no obvious replacement. I believe we are positioned to offer their customers a great reason to come to McKinney. Another very important purpose for the new space will be to give us additional room for our Knit Togethers which are a large part of the community atmosphere we foster at the shop. They are free events held six times each week and are a time for knitters of all abilities to gather, socialize, knit, and help others. In our current space we regularly need to squeeze in additional seating to accommodate all who attend.

My husband and I moved to the historic district 6 years ago when a job change brought us to the area. It only took one visit to McKinney to know this is where we wanted to settle. We love the old charm, activities, shopping, restaurants, and small town feel of the downtown area. It has been a dream come true to be part of the Downtown Square with a business of my own. We are so pleased to be returning some historic charm to Downtown McKinney.

### BUSINESS OWNER'S NAME AND CONTACT INFORMATION:

Ginger Hayes

609 Parker St

McKinney TX 75069

949 606 3325 cell

[ginger.hayes@gmail.com](mailto:ginger.hayes@gmail.com)

### BUSINESS NAME:

McKinney Knittery

### BUSINESS ADDRESS:

107 W Louisiana Street, McKinney TX 75069

**TYPE OF BUSINESS:**

McKinney Knittery is a full-service yarn shop specializing in mostly natural fibers and many hand-dyed yarns. In five years the business has grown tremendously requiring multiple moves to accommodate growth. The business has become a gathering place for knitters and crocheters from all walks of life to meet and support each other through their love of knitting. I am excited to add both quilting and garment fabrics to our inventory, to meet the need in McKinney and DFW.

**NUMBER OF EMPLOYEES:**

I employed 4 people until November when I added 3 employees in anticipation of the move to the larger space. I expect we will need 2-3 more for a total of 9-10 employees in the new space.

**ANTICIPATED ANNUAL SALES:**

We expanded to our current space in September 2018. Sales in 2018 were \$299,540. Sales in 2019 were \$463,000. We expect another boost in sales due to the increased space and addition of fabric/quilting supplies in the 117 W Louisiana Street building. We are forecasting \$700,000 in sales in our new location, assuming we can take possession of the new space early in 2020.

**ANTICIPATED BENEFIT TO THE CITY:**

The business paid \$5,888 in City of McKinney sales tax in 2018, and over \$9,000 in City of McKinney taxes in 2019. We expect to contribute \$14,000 in sales taxes in 2020.

**ANTICIPATED COST OF OVERALL PROJECT:**

The project will likely exceed \$100k in repairs and renovations.

**TIRZ PROJECT ELIGIBILITY:**

The project is eligible for reimbursement through the TIRZ project plan as a vacant/underutilized site/building.

**REIMBURSEMENT REQUEST:**

I am requesting \$25,000 in reimbursement.

#### ELIGIBLE PROJECT COSTS:

Interior demo of the dropped ceiling, fluorescent lighting, paneling, and flooring, all qualify as eligible expenses according to the TIRZ No. 1 requirements. In addition, renovating the historic façade also meets these requirements. The replacement of the antiquated furnaces may also qualify as a fire safety improvement.

#### ADDITIONAL INFORMATION ABOUT THE PROJECT:

McKinney Office Supply has occupied the building at 117 W Louisiana for many decades. The condition of the building has deteriorated through years of deferred maintenance and water damage. Modernizing efforts decades ago are inappropriate renovations for a historic building. As a result, all historical charm was covered up. The ceiling was dropped, the original wood floor was covered, and the glass façade was covered with brick and paint. The building was built around the turn of the century and has a beadboard ceiling hidden above the dropped ceiling, and wood floors underneath layers of flooring added over decades. In addition to these cosmetic items, meetings with HVAC professionals have indicated the current furnaces and air conditioners are inadequate for the space and potentially of the age and type to be considered unsafe.

In addition to the hidden historical elements of the building, the building also has a prominent place at the entrance to the historical downtown square. Instead of an eye sore, the building has the potential to be a beautiful addition to West Louisiana Street, the downtown, and an attractive building at the entrance to the McKinney Square. We would like to return the historic charm to this space and make it a beautiful part of the Downtown McKinney Square.