

REINVESTMENT ZONE NUMBER ONE

MAY 5, 2015

The Reinvestment Zone Number One of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on May 5, 2015 at 5:15 p.m.

Board members Present: Chairman Don Day, Vice Chairman Travis Ussery, Board members: Brian Loughmiller, Geralyn Keever, Ray Ricchi, Randy P. Pogue, and Roger Harris. Absent: Board members Chris Hill and Rick Franklin.

Staff Present: Interim City Manager Tom Muehlenbeck; City Attorney Mark Houser; City Secretary Sandy Hart; Assistant Director of Development Services Rick Leisner; and Director of Planning Michael Quint.

There were three guests present.

Chairman Day called the meeting to order at 5:16 p.m. after determining a quorum present.

Board members unanimously approved the motion by Board member Keever, seconded by Vice Chairman Ussery, to approve the following consent item:

15-415 Minutes of the Reinvestment Zone Number One Meeting of March 17, 2015

END OF CONSENT

15-416 Chairman Day called for Consideration/Discussion/Action on an Amendment to the Chapter 380 Economic Development and Project Plan Implementation and Loan Agreement with Casey Advisory Group, Inc. (and The Cotton Mill Partners, Ltd., as Intervenor and Owner) for the Historic Cotton Mill Redevelopment Project. Director of Planning Michael Quint stated that the proposed Second Amendment to the Chapter 380 Economic Development and Project Plan Implementation and Loan Agreement with Casey Advisory Group, Inc. ("CASEY") and The Cotton Mill Partners, Ltd. ("COTTON MILL") is to repeal the existing First Amendment and extend the deadline of the obligation to construct a 150

space (minimum) parking lot to October 31, 2015. Under the agreement approved by the TIRZ #1 Board on March 17, 2014 and subsequently amended by the TIRZ #1 Board on January 20, 2015 meeting, Casey and the Cotton Mill were to: (1) Complete the partially complete draft construction documents for the western parking lot that was prepared by City Staff; (2) construct the concrete private parking lot to include a minimum of 150 new or refurbished parking lot spaces together with lighting, landscaping and irrigation features; and (3) receive a "green tag" inspection of the parking lot by March 31, 2015. Because of delays caused by weather and long waits for concrete scheduling from the concrete plant, completion of the parking improvements were unable to be completed by the stated March 31, 2015 deadline extension. Mr. Quint stated that the applicant is requesting the deadline be extended to October 31, 2015 and Staff has no objection. Mr. Terry Casey stated that they have 126 spaces poured on the west side. Mr. Casey stated that due to dealys they are asking for another extension. Board members unanimously approved the motion by Board member Loughmiller, seconded by Board member Ricchi, to approve an amendment to the Chapter 380 Economic Development and Project Plan Implementation and Loan Agreement with Casey Advisory Group, Inc. (and The Cotton Mill Partners, Ltd., as Intervenor and Owner) for the Historic Cotton Mill Redevelopment Project.

Board members unanimously approved the motion by Board member Loughmiller , seconded by Board member Pogue, to adjourn. Chairman Day adjourned the meeting at 5:23 p.m.

DON DAY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary