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City of McKinney
Planning Department
McKinney City Hall
221 N. Tennessee St.
McKinney, TX 75069

RE: Letter of Intent

It is our pleasure to submit this letter of intent to pursue PD re-zoning and the development of 39.90 acres (1,738,044 square feet) of property in the McKinney ETJ at 6514 N. McDonald & 515 Fanning Rd. Melissa, TX, currently owned by Innout Investments LLC & Yardz2Acres Investments LLC.

Project Summary

The Project will include a planned development of 19.89 acers of commercial and 19.90 acers of multifamily development. The applicant is requesting annexation of the property into the city of McKinney and PD rezoning.

Acreage:

- 6514 N. McDonald St. = 3.00 Acres
- 515 Fanning Rd. = 36.90 Acres
- Total = 39.90 Acers

Location description:

- ± 1,224' south of SH 121
- ± 581' north of CR 278
- ± 0' east of McDonald St.
- ± 0' west of Fanning Rd.

Zoning:

- Existing Zoning = Not in City Limits
- Proposed Zoning = PD Zoning (MF-3 & C-2)

Reason for rezoning

- The property currently has no zoning

Reasons against strait zoning:

- Unable to accommodate a large mixed use development
- Unable to accommodate site specific conditions including future throughfare thru property

Special ordinance provision or variance request:

- Requesting a Tract 2 variance from the MF-3 base zoning requirement of 50% enclosed parking to 30% enclosed parking and 20% covered parking.
- Requesting a Tract 2 variance from the MF-3 base zoning 2 story maximum to a 3 story maximum.
- Requesting a Tract 2 variance from the MF-3 base zoning 20 units per acre to 25 units per acre
- Requesting Tract 1 and 2 special ordinances requiring a 45' building set back along public streets
- Requesting Tract 1 and 2 special ordinances requiring 10' sidewalk along public streets

Reasons for supporting PD Zoning:

- Ability to regulate a large scale mixed use development
- Ability to integrate multiple uses i.e. retail, office, and multifamily
- Ability to address site-specific concerns
- Ability to address public concerns

Project Objectives and Benefits

The Project will benefit the City of McKinney in the following ways:

- Increase annual real estate taxes generated by this property
- Add ±80,000 sf. of new commercial and ±375 units of multifamily development to McDonald Street.
- Provide additional employment opportunities to the area.
- Provide the community with new residents who will work and shop in the area.

We appreciate your assistance with this and look forward to working with you and the City of McKinney on this project.

Thank you



Sincerely
(Jack Zanger)