

341 E Virginia Street Environmental Remediation- Catalyst

TIRZ 1 Application

Tax Increment
Reinvestment Zone
(TIRZ) 1
June 21, 2022



Background– 341 E Virginia Street

- Columbus Partners requests \$500,000
- A catalyst project in the Environmental Remediation category
- Future Mixed-Use development
- Aligns with the Comprehensive plan, and the McKinney Town Center transit village core
- Former home of metal works and junk yard.



Scope of Work – 341 E. Virginia Street

- Scope of Work:
 - Phase 1: Environmental evaluations and approvals
 - Phase 2: Demolition and removal of existing structures & Asbestos remediation
 - (future) Phase 3: Removal of contaminated soils and replacement with clean



TIRZ 1 Application – 407/415 E. Louisiana St

- Staff TIRZ committee finds the proposed work meets the requirements in the TIRZ 1 Project Plan.
- Staff recommends approval.