



Monday, February 14, 2022

City of McKinney Planning Department
221 N Tennessee Street
McKinney, TX 75069

Re: Avanterra Lake Forest – Letter Of Intent

Continental 639 Fund LLC (“Continental”) is requesting to rezone a 10.848-acre property (“Subject Property”), located on the east side of Lake Forest Drive and north side of Collin McKinney Pkwy, which is more fully depicted on the Zoning Exhibit and described in the Metes and Bounds Description, from “PD” – Planned Development District to “PD” – Planned Development District.

Continental is proposing a single-family for-lease community, which creates a transitional use between the thoroughfare of Collin McKinney Pkwy and the existing single-family neighborhood to the north of the parcel. This proposed use considers rezoning the Subject Property from its existing “PD” District, which prohibits residential development, to a newly created “PD” District and falls within the Urban Living placetype in the 2040 Comprehensive Plan.

Continental is proposing a 104-home single-family for-lease community, which will be an upscale, market-rate community including single-family detached and attached homes in a range of open concept 1-, 2-, 3-, and 4-bedroom floorplans. The community will also include a resident clubhouse, fenced pet playground, and shared open space amenities. The resident clubhouse includes a large gathering room, 24-hour fitness center, kitchen area, coffee bar, and office space for Continental’s full-time property management team. A pool and spacious sun deck are provided behind the clubhouse, along with an outdoor grilling area.

Continental’s proposal shall meet the regulations of the “MF-1” – Multi-Family Residential-Low Density District with exceptions to the setback requirements and perimeter screening. The Right-Of-Way for Collin McKinney Pkwy was structured by property owners and the City as the best mechanism to provide for the needed E-W thoroughfare extension. Due to the Right-Of-Way acquisition for that extension, the shape and size of the remaining acreage of the Subject Property (approximately 294’ by 1557’) restricts both potential for other land uses or any further creative site design for the proposed use. Furthermore, the site shape limits the feasibility of single-family road and lot utilization or traditional residential setback requirements.

Earlier in the development process, the City may have been able to encourage the Grand Homes project to be extended down to Collin McKinney Pkwy with the townhome component. However, the density of the project would have been similar or potentially higher than currently proposed. As a developer, Continental is coming to this property too late to influence or change the limitations of the site.



Continental is excited, however, to be able to bring an upscale for-lease product to the McKinney market as a quality residential transition option for the area. After all the study performed on the site, Continental believes that this concept is a quality transition for the Grand Homes projects to the north from the Commercial Entertainment development being planned to the south.

As part of the request to rezone the Subject Property to a "PD" District, Continental ensures a level of exceptional quality for the design of the development through enhanced landscaping and amenitized open spaces.

We look forward to working with City Staff as we expand the transitional housing options for McKinney.

Best,

Daniel Hasbani

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Enclosures: Planning Application, Zoning Exhibit, Metes and Bounds Description, Development Regulations, Project Concept Plan