



TITLE: Consider/Discuss/Act on a Resolution approving a Chapter 380 Economic Development Agreement between the City of McKinney and VCIM Partners, L.P. to Provide Incentives to the McKinney Corporate Center at Craig Ranch

MEETING DATE: November 6, 2012

DEPARTMENT: City Manager

CONTACT: Jason Gray

RECOMMENDED CITY COUNCIL ACTION:

- Adopt Resolution

ITEM SUMMARY:

- The City Council on October 16, 2012, authorized the City Manager to execute a letter-of-intent with VCIM Partners, L.P. to initiate a Chapter 380 Agreement to provide incentives to the McKinney Corporate Center at Craig Ranch

BACKGROUND INFORMATION:

- The City has the authority under Chapter 380 of the Texas Local Government Code to make loans or grants of public funds for the purposes of promoting state or local economic development by stimulating business and commercial activity.

FINANCIAL SUMMARY:

- N/A

BOARD OR COMMISSION RECOMMENDATION:

- N/A