

RESOLUTION NO. 2020-06-____ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND AGREEMENT WITH KDC MCKINNEY INVESTMENTS ONE LP

WHEREAS, KDC and the City entered into a Chapter 380 Economic Development Program and Agreement, dated March 6, 2019, for the development of the SRS building on the northwest corner of the Sam Rayburn Tollway and Alma Road; and

WHEREAS, the CITY has concluded and hereby finds that an amendment to the Original Agreement is needed to promote economic development in the City of McKinney and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code, and further, is in the best interests of the CITY.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Manager is hereby authorized to execute the first amendment to Chapter 380 Economic Development program and agreement with KDC McKinney Investments One, LP.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 16th DAY OF JUNE, 2020.

CITY OF MCKINNEY, TEXAS

GEORGE FULLER
Mayor

ATTEST:

EMPRESS DRANE
City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney