



TITLE: Consider/Discuss/Act Approving an Amended Exhibit in the Chapter 380 Economic Development Agreement between the City of McKinney and VCIM Partners, L.P.

MEETING DATE: January 15, 2013

DEPARTMENT: City Manager

CONTACT: Jason Gray

RECOMMENDED CITY COUNCIL ACTION: Approve Amended Exhibit

ITEM SUMMARY:

- VCIM Partners, L.P. requested a minor change in the area to be covered by the agreement.
- The City Council on December 6, 2012 approved a Chapter 380 Agreement with VCIM Partners, L.P. 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