



INTEGRATED REAL ESTATE GROUP

December 2, 2021

City of McKinney
Development Services – Planning Department
221 N. Tennessee St.
McKinney, TX 75069

RE: *Letter of Intent – Site Plan for Watermere at McKinney*

Dear sir or madam,

The subject property is known as Tract 30 of the James Herndon Survey, Abstract No. A0391 and is generally located at the southeast corner of Virginia Parkway and Hardin Road. The existing lot size is approximately 12.641 acres. Roughly half of the property is undevelopable as the eastern portion rests in a flood plain. The property is zoned C2 for Local Commercial uses. According to the Zoning Code, the proposed use of an independent living facility requires a Special Use Permit. All parking and stacking requirements have been met. No variances are anticipated with this development. The site features an enhanced tree buffer of 30' to address the critical root zone.

The use proposes a total of 225 independent living units and 7 for-rent villa units. The site presents an excellent opportunity to develop a much-needed independent living senior community. Demographic firm Esri estimates that 25% of the population that lives within two miles of the site is above the age of 55, which will only increase as the City's population continues to age. Meanwhile, there is an undersupply of true independent living (exclusive of active adult, assisted living, and memory care) available to McKinney residents. Watermere is also different from nearby Touchmark—*our pricing is approximately 40% less, and our services are customizable based on residents' specific needs*—meaning that the community is designed to serve a much wider audience.

A proposed SUP site plan, landscape plan, and building elevations are included in this submittal.

We respectfully request this item to be considered for approval at the next available public hearing. Please contact me with any questions.

Sincerely,

Kenneth W. Fambro, II
Chief Operating Officer
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