

RESOLUTION NO. ~~2014~~2020-1109-\_\_(R)

A RESOLUTION OF THE BOARD OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE OF THE CITY OF MCKINNEY, TEXAS, ADOPTING POLICY GUIDELINES ~~FOR WHICH WILL GOVERN~~ THE ALLOCATION AND AWARDED OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE FUNDS

WHEREAS, Tax Increment Reinvestment Zone (~~TIRZ~~) Number ~~One~~1 (~~TIRZ No. 1~~) of the City of McKinney, Texas, was created by the City Council of the City of McKinney, Texas, to support catalytic infrastructure and projects that will support continued revitalization of the Historic Town Center, link the Town Center across Highway 5 to the proposed future Transit-Oriented Development ("TOD") around the future rail transit station, provide infrastructure and development support for the TOD, support the street and other infrastructure needed for the safe and pedestrian-oriented transportation circulation needed within the historic core of the Town Center, improve and remediate key locations that have suffered from historic industrialization, and provide other support allowed by law for the redevelopment of the Town Center within the TIRZ boundary;

WHEREAS, as the TIRZ No. 1 fund balance continues to grow with each passing fiscal year, requests for specific construction grants or construction cost reimbursements will be made to the TIRZ Board ("The Board") as anticipated and outlined by the approved TIRZ No. 1 Project Plan;

WHEREAS, the Staff which ~~serve to implement~~ the goals and objectives of the Board requests the Board adopt policy guidelines which will serve as a framework within which Staff will make recommendations regarding the anticipated grant and/or reimbursement requests;

WHEREAS, the Board for TIRZ No. 1 of the City of McKinney, Texas, deems policy guidelines for governing the allocation and/or awarding of TIRZ No. 1 funds should ensure the long-term success of the TIRZ as specified by the approved Project Plan and Finance Plan;

~~WHEREAS, the Board for TIRZ No. 1 of the City of McKinney, Texas, deems that without the adoption of policies governing the allocation and/or awarding of TIRZ No. 1 funds, ensuring the long-term success of the TIRZ and its purpose may not be possible; and~~

~~WHEREAS, the Board for TIRZ No. 1 of the City of McKinney, Texas, deems that a policy guiding the allocation and awarding of available TIRZ funds is necessary in order to ensure the long-term success of the TIRZ.~~

~~WHEREAS, on September 2, 2014, the Board of TIRZ No. 1 of the City of McKinney, Texas previously approved adopted policies for TIRZ No. 1 to guide govern the allocation and/or awarding of TIRZ No. 1 funds for Catalyst Projects and established a maximum amount for qualifying vacant/underutilized site/buildings during each fiscal year.~~

~~WHEREAS, the Board for the TIRZ No. 1 of the City of McKinney, Texas deems that these policy guidelines may be amended from time to time as approved by the Board.~~

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The Board of TIRZ No. 1 of the City of McKinney, hereby adopts the ~~policies~~ Policy Guidelines ~~Plan attached hereto as Exhibit A outlined herein~~ which will serve to provide a framework within which Staff will make recommendations and from which the Board will make decisions concerning the allocation and/or awarding of ~~available~~ TIRZ No. 1 funds.

~~Section 2. The policy governing the allocation and/or awarding of TIRZ No. 1 funds for Catalyst Projects as defined by the approved Project Plan shall be as~~

follows:

- ~~1. Reimbursement and/or grant requests for qualifying catalyst projects shall be evaluated by Staff on a case-by-case basis and brought before the Board for consideration and action. Recommendations made by Staff will be based on established internal evaluation criteria.~~

~~Section 3.—The policy governing the allocation and/or awarding of TIRZ No. 1 funds for~~

~~Vacant/Underutilized Site/Buildings as defined by the approved Project Plan shall be as follows:~~

- ~~1. Reimbursement and/or grant requests for qualifying vacant/underutilized site/buildings shall be evaluated by Staff on a case by case basis and brought before the Board for consideration and action. These requests shall be limited to a maximum of \$25,000 per qualifying project or the entire reimbursement and/or grant request, whichever is less. A maximum of \$100,000 shall be awarded for qualifying vacant/underutilized site/buildings during each fiscal year. Reimbursement and/or grant requests will be funded on a first come, first serve basis until the maximum fiscal year allotment has been reached. Once the maximum allotment for the fiscal year has been reached, Staff will recommend that the Board not fund the request until the following fiscal year or deny the request.~~

Section ~~24~~. These policy ~~guidelines~~ ies may be amended from time to time as approved by the Board.

Section ~~35~~. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

**DULY PASSED AND APPROVED BY THE BOARD OF TAX INCREMENT REINVESTMENT ZONE NUMBER ONE OF THE CITY OF MCKINNEY, TEXAS ON THE ~~2<sup>ND</sup>~~ 3rd DAY OF ~~SEPTEMBER~~ NOVEMBER, 202014.**

TIRZ No. 1:

DON DAYSCOTT  
ELLIOTT CHAIRPERSON

ATTEST:

SANDY HART, TRMC, MMCEMPRESS DRANE

City Secretary

~~DENISE~~

VICE JOSHUA

STEVENSON

Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER

City Attorney