

RESOLUTION NO. 2016-06-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, APPROVING AN AMENDMENT TO THE CHAPTER 380 ECONOMIC INCENTIVE AND MASTER DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MCKINNEY, TEXAS, AND COLUMBUS REALTY PARTNERS, LTD., FOR A MIXED-USE ECONOMIC DEVELOPMENT PROJECT LOCATED ON APPROXIMATELY 8.766 ACRES GENERALLY AT THE SOUTHWEST CORNER OF MCDONALD STREET (S.H. 5) AND DAVIS STREET IN THE CITY OF MCKINNEY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council of the City of McKinney, Texas, desires to amend the existing Chapter 380 Economic Incentive and Master Development Agreement with Columbus Realty Partners, Ltd. to further delineate retail and office uses, promote economic development and diversity, increase employment, reducing unemployment and under employment, expand commerce and stimulate business and commercial activity, and improve public parking in the City of McKinney, and specifically the historic downtown area.

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

- Section 1. The City Council of the City of McKinney, Texas, hereby approves the First Amendment to the existing Chapter 380 Economic Incentive and Master Development Agreement between the City of McKinney, Texas, and Columbus Realty Partners, Ltd.
- Section 2. The Interim City Manager is authorized to execute the First Amendment to the existing Chapter 380 Economic Incentive and Master Development Agreement between the City of McKinney, Texas, and Columbus Realty Partners, Ltd.
- Section 3: This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 21ST DAY OF JUNE, 2016.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
DENISE VICE, TRMC
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney