



April 15, 2015

City of McKinney

TIRZ Board

Subject: 610 Elm Street Parking Lot Expansion
Cotton Mill
120 Day Extension Request

Dear TIRZ Board:

Cotton Mill Partners Ltd. respectfully requests a second extension to our TIRZ (Tax Increment Reinvestment Zone) agreement for the substantial completion date of the new parking lot. The larger, primary parking lot, consisting of 126 spaces, has been poured, striped, and lighted. The landscaping and sidewalks for this portion of the lot is underway. We will be attempting to obtain a temporary Certificate of Occupancy in the next few days, so we can begin to park our tenants and close the smaller East side lot to begin its construction.

The second phase (smaller lot, 22 spaces) should move more quickly, as it will not require extensive civil work. Additionally, we will be able to pour this lot all at one time.

This parking lot project has had several delays due to weather and the long waits for concrete scheduling from the concrete plant. Specifically, the numerous intermittent rains, have required us to wait for the soil to sufficiently dry so it can be worked. The long wait times for concrete and the numerous periodic rain storms have delayed most similar projects.

We anticipate a completion date of both lots and the entire project, no later than October 31, 2015.

We appreciate your time in evaluating our request. I am always available at your convenience if there are any further questions.

Sincerely,

Terrance M. Casey
Owner

Cotton Mill Parking Lot Expansion

TIRZ Funding Spent to-date

Date	Amount	Description			
06/10/14	\$ 5,183.45	Cross Engineering	\$ 533.45		
		Alpha Testing	\$ 2,400.00		
		Elkins PLC	\$ 2,250.00		\$ 5,183.45
06/25/14	\$ 9,999.70	Cross Engineering	\$ 9,999.70		\$ 9,999.70
07/22/14	\$ 3,383.74	Cross Engineering	\$ 3,225.00		
		Elkins PLC	\$ 125.00		
		BPS (Plans)	\$ 33.74		\$ 3,383.74
09/24/14	\$ 5,660.74	Cross Engineering	\$ 2,912.50		
		Cross Engineering	\$ 437.50		
		Williams Design	\$ 1,700.00		
		Root Engineering	\$ 580.00		
		BPS (Plans)	\$ 30.74		\$ 5,660.74
12/08/14	\$ 65,428.31	Cross Engineering	\$ 1,893.39		
		Williams Design	\$ 1,800.00		
		City of Mck	\$ 1,050.28		
		MMG (PortaPot)	\$ 293.40		
		Home Depot	\$ 391.24		
		Trent Bedford	\$ 60,000.00		\$ 65,428.31
01/05/15	\$ 14,704.60	Oncor	\$ 4,831.15		
		Cross Engineering	\$ 5,408.45		
		Ringley & Assoc	\$ 4,160.00		
		City of Mck	\$ 200.00		
		Root Engineering	\$ 105.00		\$ 14,704.60
01/07/15	\$ 16,726.97	Cross Engineering	\$ 3,689.97		
		LTRC, Inc. (OSHA)	\$ 13,037.00		\$ 16,726.97
01/27/15	\$ 37,045.54	Alpha Testing	\$ 809.00		
		Teel-Oversight	\$ 5,000.00		
		Root Engineering	\$ 250.00		
		MMG (PortaPot)	\$ 111.54		
		Cross Engineering	\$ 375.00		
		LTRC, Inc.	\$ 1,100.00		
		WCS Electric	\$ 29,400.00		\$ 37,045.54
02/11/15	\$ 40,230.87	MMG (PortaPot)	\$ 223.08		
		BPS (Plans)	\$ 7.79		
		Site Solutions	\$ 40,000.00 (Trent Bedford)		\$ 40,230.87
02/18/15	\$ 49,996.00	Ringley & Assoc	\$ 2,145.00		
		Shane Evans	\$ 47,851.00		\$ 49,996.00
02/26/15	\$ 100,219.77	Texas Concrete	\$ 92,000.00		
		Alpha	\$ 1,314.50		
		Boardwalk	\$ 6,905.27		\$ 100,219.77

Date	Amount	Description	
03/19/15	\$ 151,420.31	Texas Concrete	\$ 124,000.00
		Alpha	\$ 2,701.00
		MAS Saw Cutting	\$ 1,357.65
		MAS Saw Cutting	\$ 845.60
		MMG (PortaPot)	\$ 111.54
		MMG (PortaPot)	\$ 223.08
		Teel-Oversight	\$ 5,000.00
		Stripes	\$ 1,216.20
		Cross Engineering	\$ 4,154.38
		Dallas Lite & Barr.	\$ 811.88
		WIT Construction	\$ 2,911.93
		Alpha Testing	\$ 1,749.50 (Bal due \$2664)
			\$ 145,082.76

Spent to-date: \$ 493,662.45 TIRZ \$\$ \$ 500,000.00 Balance: \$ 6,337.55











