



CITY OF MCKINNEY, TEXAS

Agenda

Reinvestment Zone Number Two

Tuesday, February 6, 2018

5:00 PM

Council Chambers
222 N. Tennessee Street
McKinney, Texas 75069

CALL TO ORDER

CONSENT ITEMS

This portion of the agenda consists of non-controversial or "housekeeping" items required by law. Items may be considered individually by any Commission member making such request prior to a motion and vote on the Consent items.

18-112 [Minutes of the Reinvestment Zone Number Two Meeting of December 4, 2017](#)

Attachments: [Minutes](#)

REGULAR ITEMS

18-113 [Consider/Discuss/Act on a Resolution Amending the Project Plan for Tax Increment Reinvestment Zone Number Two](#)

Attachments: [Resolution](#)
 [Exhibit A - Amended Project Plan](#)
 [TIRZ 2 Project Plan-Redline](#)

18-114 [Consider/Discuss/Act on a Resolution for the Tax Increment Reinvestment Zone Two \(TIRZ No. 2 / Airport\) to Provide Funding for Airport Land Acquisition](#)

Attachments: [Resolution](#)

ADJOURN

Posted in accordance with the Texas Government Code, Chapter 551, on the 2nd day of February, 2018 at or before 5:00 p.m.

Sandy Hart, TRMC, MMC
City Secretary

In accordance with the Americans with Disabilities Act, it is the policy of the City of McKinney to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including individuals with disabilities. If you are a person with a disability and require information or materials in an appropriate alternative format; or if you require any other accommodation, please contact the ADA Coordinator at least 48 hours in advance of the event. Phone 972-547-2694 or email contact-adacompliance@mckinneytexas.org. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility. ADA grievances may also be directed to the ADA Coordinator or filed online at <http://www.mckinneytexas.org/ada>.

18-112



TITLE: Minutes of the Reinvestment Zone Number Two Meeting of December 4, 2017

SUPPORTING MATERIALS:

[Minutes](#)

REINVESTMENT ZONE NUMBER TWO

DECEMBER 4, 2017

The Reinvestment Zone Number Two of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on December 4, 2017 at 4:45 p.m.

Board members Present: Chair Chuck Branch, Board members Tracy Rath, Rainey Rogers, La'Shadi Shemwell, George Fuller, Scott Elliott, Charlie Philips, Roger Harris, and Keith Self.

Staff Present: Staff Present: City Manager Paul Grimes; Assistant City Attorney Alan Lathrom; City Secretary Sandy Hart; Assistant to the City Manager Trevor Minyard; Executive Director of Development Services Michael Quint; Assistant Director of Public Works Paul Sparkman; Planning Manager Matt Robinson; Director of Parks and Recreation Michael Kowski; and Director of Engineering Gary Graham.

There were two guests present.

Chairman Branch called the meeting to order at 4:50 p.m. after determining a quorum present.

- 17-1162** Oaths of Office. City Secretary Sandy Hart administered the Oaths of Office to the TIRZ 2 Board members.
- 17-1163** Election of Officers. City Secretary Sandy Hart stated the Bylaws stated that Board will elect a Vice-Chair. The City Council will designate a Chairman at their next meeting in December. That Chairman will start serving on January 1st. The Board unanimously approved the motion by Board member Rogers, seconded by Board member Fuller, to elect Board member Shemwell as Vice-Chair of the TIRZ 2.
- 17-1164** Minutes of the Tax Increment Reinvestment Zone Number Two Meeting of January 23, 2017. Board members unanimously approved the motion by Board member Rath, seconded by Board member Harris, to approve the Minutes of the Tax Increment Reinvestment Zone Number Two Meeting of January 23, 2017.

17-1165 Chairman Branch called for Consideration/Discussion and Provide Direction Regarding a Potential Amendment to the Project Plan for Tax Increment Reinvestment Zone Number Two. Planning Manager Matt Robinson stated that staff is seeking direction on an amendment to the project plan for Tax Increment Reinvestment Zone Number Two to add additional projects that would be eligible for reimbursement. There are two identified projects - FM 546 and the unnamed north/south road on the east side of the Airport. TxDOT is currently constructing a significant portion of FM 546 over to Airport Boulevard so with that construction there would be some funds available to utilize for other projects within the TIRZ district. Staff is seeking direction on whether to amend the project plan to include public infrastructure, Airport related construction, and/or land acquisition. There has been feedback from the Airport expressing desire to utilize funds for assistance with airport-related projects. Board member Fuller stated any projects would still have to be approved by the Council. Mr. Robinson stated that if the TIRZ Board desires to expand the amount of projects, we would have discussions and the Board would be presented with a modified plan for the TIRZ Board to take action on. The action would ultimately go before Council for approval through an ordinance. The north/south roadway project east of the Airport is partially funded by TxDOT, however, the City will be responsible for a portion. Board member Harris agrees with the comments about the Airport Master Plan and stated that the north/south road should accommodate Airport expansion to the east. I would also be in favor of TIRZ funds being available for infrastructure, land acquisition and improvements around and specifically on Airport property. Executive Director of Development Services Michael Quint stated that the north/south road is subject to the City and City Council's discretion. As we continue to evaluate the changes to the Airport's layout plan as well as the Airport Master Plan, I anticipate that the unnamed road will have to shift to the east to allow for

further expansion. That can be accomplished by the City Council's update of the Thoroughfare Plan and the Comprehensive Plan update. Chairman Branch stated that the purpose of this zone is to support the development and expansion around the Airport to enhance the vision of the Airport. Board member Fuller stated it is currently for the improvement of two roads. We are now looking to improve those two roads or other needs that we deem appropriate that will come before us in the future. Mr. Robinson stated that when the Reinvestment Zone is adopted, it takes a snapshot in time of the property values in that zone. As property tax and sales tax increase, the City captures that increment and puts it into a fund to utilize for projects within that zone. Board member Fuller stated that this TIRZ is focusing on the Airport because the Airport is an economic generator for the entire City, including the east side. Board member Self stated that the County's participation on this TIRZ is based on this being for the Airport. Board member Rath stated she is in favor of broadening the scope of the TIRZ project plan. Mr. Robinson stated that the direction he has received is for land acquisition related to the Airport, Airport related construction, and infrastructure solely related to the Airport.

Board members unanimously approved the motion by Board member George Fuller, seconded by Board member Rainey Rogers, to adjourn. Chairman Branch adjourned the meeting at 5:04 p.m.

CHUCK BRANCH
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary



18-113

TITLE: Consider/Discuss/Act on a Resolution Amending the Project Plan for Tax Increment Reinvestment Zone Number Two

MEETING DATE: February 6, 2018

DEPARTMENT: Planning

CONTACT: Matt Robinson, AICP, Planning Manager
Brian Lockley, AICP, Director of Planning
Michael Quint, Executive Director of Development Services

RECOMMENDED ACTION:

- Staff recommends approval of the Resolution amending the Project Plan for Tax Increment Reinvestment Zone Number Two (TIRZ 2).

ITEM SUMMARY:

- At the December 4, 2017 Reinvestment Zone Number Two meeting, Staff sought direction from the board regarding a potential amendment to TIRZ 2 to add additional eligible projects. Under the existing project plan for TIRZ 2, only two projects are identified for TIRZ funding: the perimeter north/south roadway along the eastern side of the Airport, and the extension of FM 546. The board gave Staff direction to add airport related projects such as land acquisition, public infrastructure and airport related construction as TIRZ eligible expenditures.
- The proposed amended project plan broadens the types of projects that are available for funding from TIRZ 2. The project plan adds airport related projects (i.e. airport facilities and related services, public infrastructure, and land acquisition) as TIRZ eligible expenses.
- TXDOT is currently constructing FM 546 from State Highway 5 to Airport Boulevard, which frees up a portion of the TIRZ funds that were projected to be utilized for the roadway project. As such, funds associated with that roadway project could be utilized towards other airport related projects should the project plan be amended.
- Should the resolution be approved by the TIRZ Board, City Council will need to approve an ordinance for final action and approval. The proposed ordinance is

scheduled to be acted upon at their February 6, 2018 regular meeting.

BACKGROUND INFORMATION:

- The creation of a TIRZ to support the McKinney National Airport was proposed as part of the ongoing investment in the Airport to serve the regional needs of Collin County and the greater D/FW Metroplex. The Project Plan of the TIRZ focuses on infrastructure support necessary to fulfill the mission and vision of the McKinney National Airport. Specifically, the TIRZ provides for the design and construction of the roadway infrastructure necessary to access the Airport.
- The authority of the Board of Directors is established by City Ordinance No. 2010-09-035 creating the TIRZ. Board authority includes the making of recommendations to the City Council concerning the administration of the TIRZ; and adopting (and amending as needed in the future) a project plan and financing plan consistent with the preliminary project plan and finance plan subject to final approval by the City Council.
- On September 21, 2010 the McKinney City Council created Tax Increment Reinvestment Zone Number Two (TIRZ No. 2), consisting of approximately 3,617 acres generally in and around the McKinney National Airport ("Airport") from approximately US 380 to the southeastern city limits of McKinney.

SUPPORTING MATERIALS:

[Resolution](#)

[Exhibit A - Amended Project Plan](#)

[TIRZ 2 Project Plan-Redline](#)

RESOLUTION NO. 2018-02-____(TR2R)

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY,
ADOPTING THE FIRST AMENDED PROJECT PLAN FOR
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY**

WHEREAS, on the 21st day of September, 2010, the City Council of the City of McKinney, Texas (the "City Council") approved tax increment financing Reinvestment Zone Number Two, City of McKinney (the "Zone"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended, by and through the adoption of Ordinance Number 2010-09-035 and which Ordinance was later amended by the adoption of Ordinance Number 2010-10-041 on October 19, 2010; and

WHEREAS, the City Council adopted Ordinance Number 2011-04-017 on the 5th day of April, 2011, which Ordinance amended and superseded Ordinance Number 2010-09-035 and Ordinance Number 2010-10-041 but retained the formation date of TIRZ Number Two as September 21, 2010; and

WHEREAS, Ordinance Number 2011-04-017 established a Board of Directors comprised of nine members for the TIRZ; and

WHEREAS, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors, and

WHEREAS, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the Board of Directors of a reinvestment zone shall prepare, or cause to be prepared, and adopt a project plan for the zone and submit the plan to the governing body of the municipality that created the zone for its approval; and

WHEREAS, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the plans must be as consistent as possible with the preliminary plans developed for the zone before the creation of the board; and

WHEREAS, on October 19, 2010 the Board of Directors adopted the project plan and financing plan for the Zone by Resolution Number 2010-09-035 (TR2R); and

WHEREAS, on November 16, 2010 the City Council of the City of McKinney, Texas approved the adopted project plan and financing plan for the Zone by Resolution Number 2010-11-142(R); and

WHEREAS, pursuant to Section 311.011(e) of the Tax Increment Financing Act, as amended, the project plan may be amended from time to time to accurately reflect the wishes of the Board of Directors; and

WHEREAS, the Board of Directors has determined a need to expand both the types of projects that may qualify as "Catalyst Projects" and the land areas that may be used for "Catalyst Projects" as defined and identified in the Project Plan; and

WHEREAS, the Board of Directors desires to amend the Project Plan to accurately reflect the wishes of the Board of Directors.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, THAT:**

- Section 1. The Board of Directors of Reinvestment Zone Number Two, City of McKinney, hereby adopts the “First Amended Project Plan for Tax Increment Reinvestment Zone No. 2 (Airport)” (“First Amended Project Plan”) attached hereto as Exhibit “A” and further finds that the First Amended Project Plan is consistent with the preliminary project plan developed for the Zone before the creation of the Board of Directors.
- Section 2. The Board of Directors of Reinvestment Zone Number Two, City of McKinney, hereby recommends to the McKinney City Council that the First Amended Project Plan attached hereto as Exhibit “A” be approved as the project plan for Reinvestment Zone Number 2.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, ON THE 6th DAY OF FEBRUARY, 2018.

CHUCK BRANCH
Chairperson

ATTEST:

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

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

EXHIBIT A

**Tax Increment Reinvestment Zone No. 2
(Airport)**

First Amended Project Plan¹



¹ As amended by Resolution No. _____ of the Tax Increment Reinvestment Zone No. 1, and approved to be effective on the ____ day of _____, 2018 by Ordinance No. _____ of the City Council of the City of McKinney, Texas.

Background

The City of McKinney TIRZ No. 2 (outlined in Figure 1) will support the ongoing investment and development of the McKinney National Airport (“the Airport”), which is operated, maintained, developed and managed by the McKinney Airport Development Corporation (MADC).

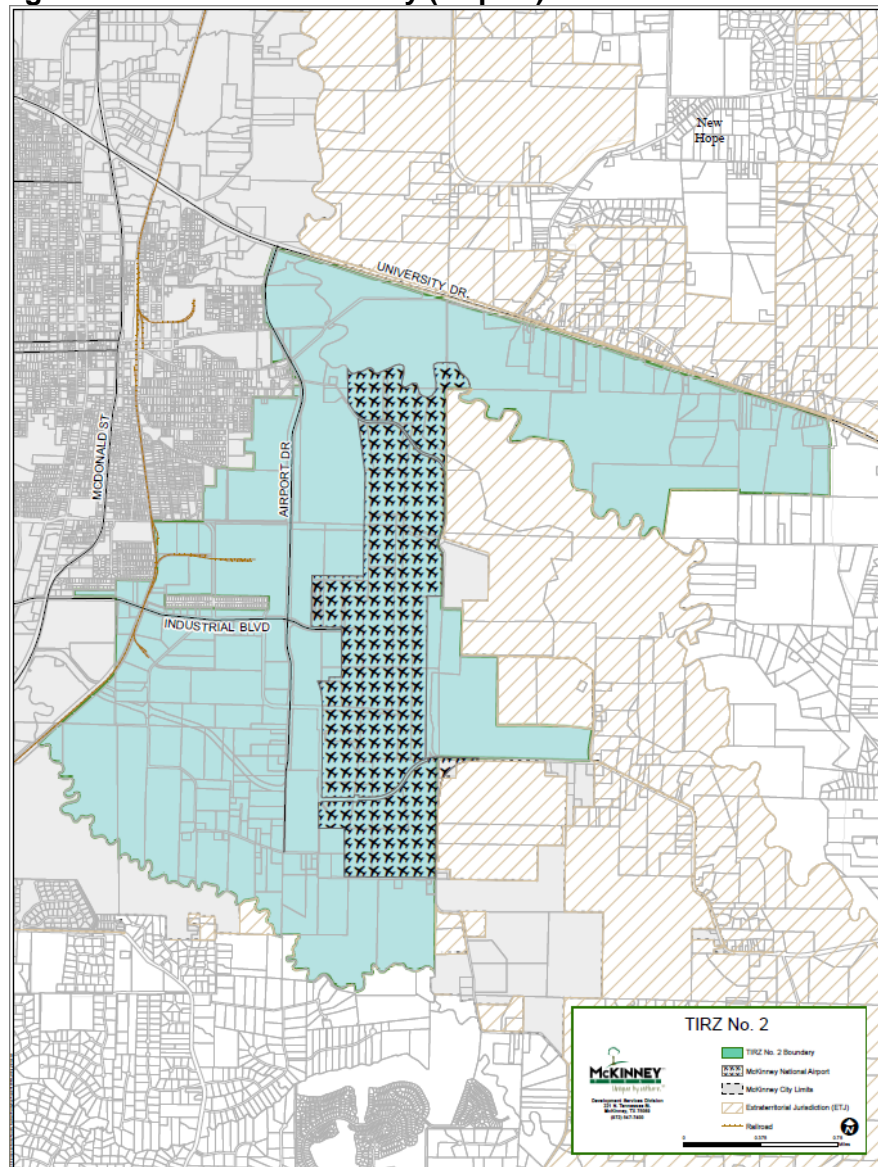
On February 12, 2009, the MADC approved a strategic plan establishing the following mission statement and vision.

Mission Statement: *Develop the premier general aviation reliever airport in the D/FW Metroplex with future commercial service goals.*

Vision: *McKinney National Airport is an air transportation center and economic engine for the North Dallas Region, facilitating general aviation, business aviation and related services by an aggressive marketing program and aeronautical service, infrastructure and facility development program.*

TIRZ No. 2, as delineated below, will provide support necessary to fulfill this mission and vision.

Figure 1: TIRZ No. 2 Boundary (Airport)



Existing Conditions and Uses

The Airport is located east of the Town Center in a primarily undeveloped area. The Airport itself is zoned for aeronautical uses. The area including and around the Airport is primarily designated as a general aviation business service airport that is an integral part of an industrial park. The primary zoning districts within TIRZ No. 2 are light manufacturing and agricultural.

Proposed Improvements and Uses

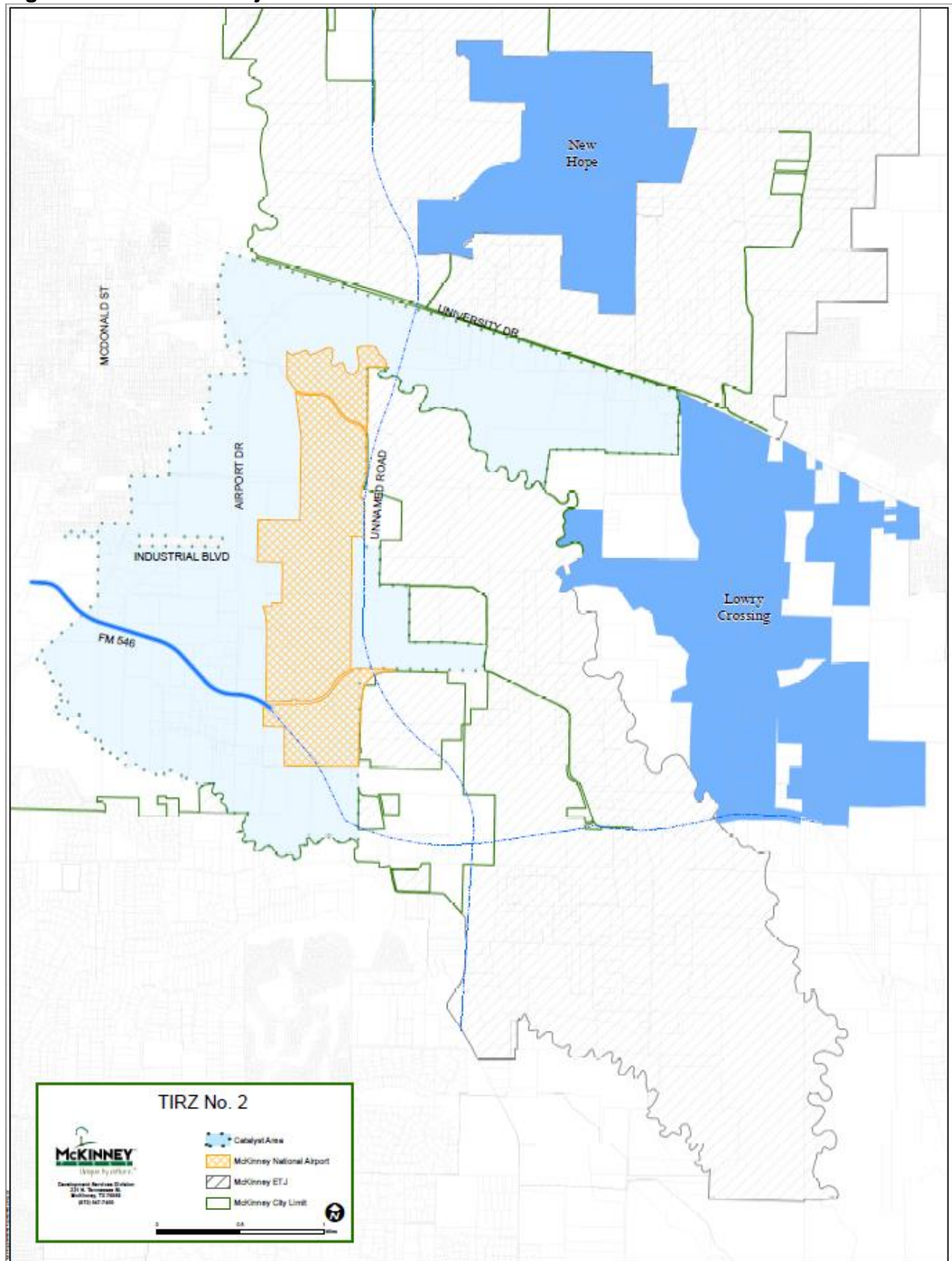
The following initiatives are included in the current plan for the Airport:

1. Focus on Business Aviation Activity
2. Continue to Assess Perimeter Access Control and Airport Security
3. Continue to Prepare for Commercial Passenger Service

The key to these initiatives will be the investment in airport related projects (i.e., airport facilities & related services, public infrastructure, and land acquisition) and roadway infrastructure necessary to access the Airport, i.e., the perimeter north/south roadway along the eastern side of the Airport and FM 546. The cost estimated for those catalyst projects is \$40,000,000.

The following diagram delineates the projects within and benefiting TIRZ No. 2:

Figure 2: TIRZ No. 2 Project Area



Administration and Implementation

Administrative costs, including reasonable charges for the time spent by City of McKinney employees, MADC employees and/or employees associated with any non-profit groups established to assist with implementation within TIRZ No. 2 will be eligible for reimbursement as project costs, upon approval by the TIRZ Board of Directors and in connection with the implementation of TIRZ No. 2 Project Plan and Financing Plan. Other related administrative expenses including legal fees and consulting fees, including planning, engineering and design fees, of the City, management expenses, meeting expenditures and equipment are included in this category.

Non-Project Costs

It is anticipated that the City of McKinney may make economic development loans or grants to TIRZ No. 2 or the MADC in furtherance of implementing this Plan. Should such loans or grants be made, consistent with the financing documents authorizing the issuance of bonds or other obligations of the MADC, tax increments may be transferred to the City or the MADC to reimburse the City for the funds made available by any such Chapter 380 economic development loans or grants in furtherance of the implementation of this Plan, and fulfilling the public purposes of developing and diversifying the economy of TIRZ No. 2, eliminating unemployment or underemployment in TIRZ No. 2, and developing or expanding transportation, business, and commercial activity in TIRZ No. 2. It is not possible to quantify the non-project costs at this time, other than to say that they are anticipated. All bonds issued are subject to City Council approval, and to minimize the exposure to the City's general fund revenues, the MADC shall maintain sufficient debt reserve accounts and coverage ratios.

Summary of Project Costs

The following summarize the projected project costs of the projects delineated above:

Category		Estimated Cost (in 2010 Dollars)
Catalyst Projects		\$40,000,000
	"Unnamed" north/south Perimeter Road and FM 546	
	Airport related projects (i.e., Airport Facilities & Related Services, Public Infrastructure, Land Acquisition)	
Administration and Implementation		\$1,000,000
Total Project Cost		\$41,000,000

Proposed Changes in Municipal Master Plans, Zoning Ordinances, Building Codes, and Subdivision Regulations

It is anticipated that the Airport Layout Plan may need to be updated to fulfill the mission and vision of the Airport. However, it is not anticipated at this time that any change in zoning will be required to implement the projects delineated herein.

Relocation of Displaced Persons

This plan currently does not call for nor anticipate the displacement and relocation of persons for the proposed projects.

Tax Increment Reinvestment Zone No. 2 (Airport)

First Amended Project Plan¹



¹ As amended by Resolution No. _____ of the Tax Increment Reinvestment Zone No. 1, and approved to be effective on the _____ day of _____, 2018 by Ordinance No. _____ of the City Council of the City of McKinney, Texas.

Background

The City of McKinney TIRZ No. 2 (outlined in Figure 1) will support the ongoing investment and development of the ~~Collin County Regional~~McKinney National Airport ("the Airport"), which is operated, maintained, developed and managed by the McKinney Airport Development Corporation (MADC).

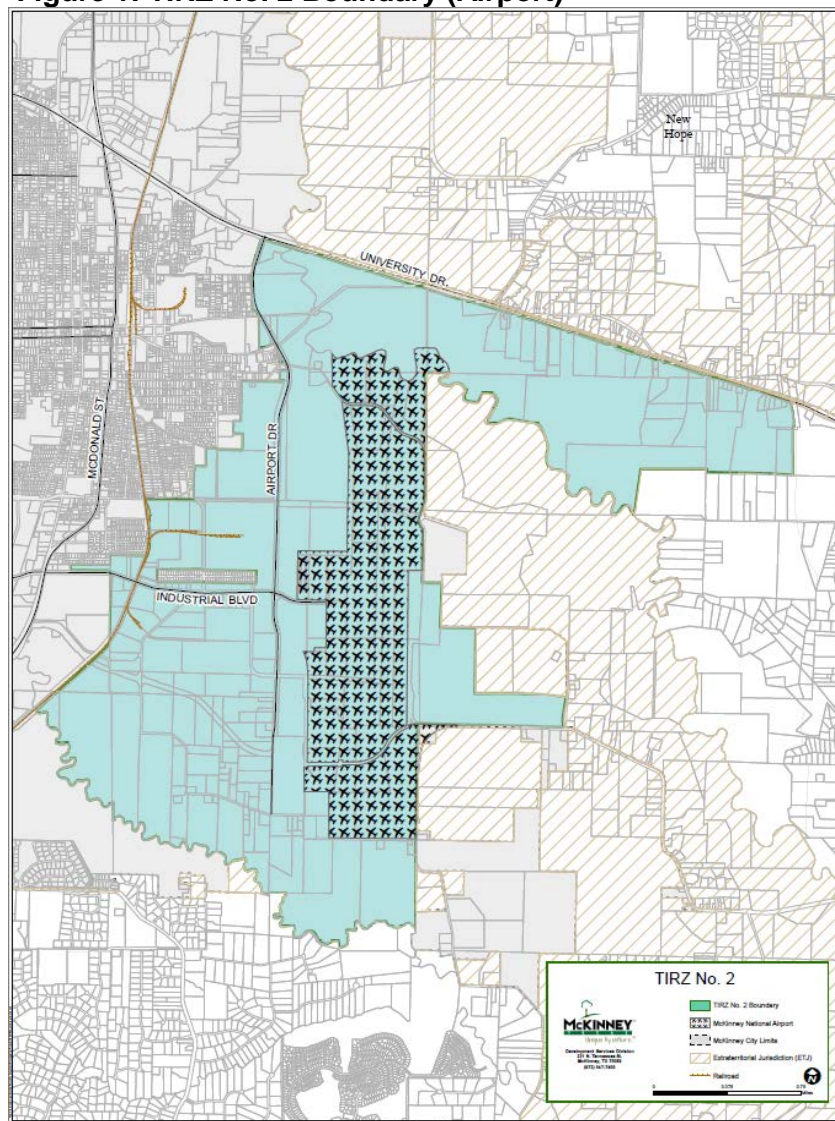
On February 12, 2009, the MADC approved a strategic plan establishing the following mission statement and vision.

Mission Statement: *Develop the premier general aviation reliever airport in the D/FW Metroplex with future commercial service goals.*

Vision: ~~Collin County Regional~~McKinney National Airport is an air transportation center and economic engine for the North Dallas Region, facilitating general aviation, business aviation and related services by an aggressive marketing program and aeronautical service, infrastructure and facility development program.

TIRZ No. 2, as delineated below, will provide ~~infrastructure~~ support necessary to fulfill this mission and vision.

Figure 1: TIRZ No. 2 Boundary (Airport)



Existing Conditions and Uses

The Airport is located east of the Town Center in a primarily undeveloped area. The Airport itself is zoned for aeronautical uses. The area including and around the Airport is primarily designated as a general aviation business service airport that is an integral part of an industrial park. The primary zoning districts within TIRZ No. 2 are light manufacturing and agricultural.

Proposed Improvements and Uses

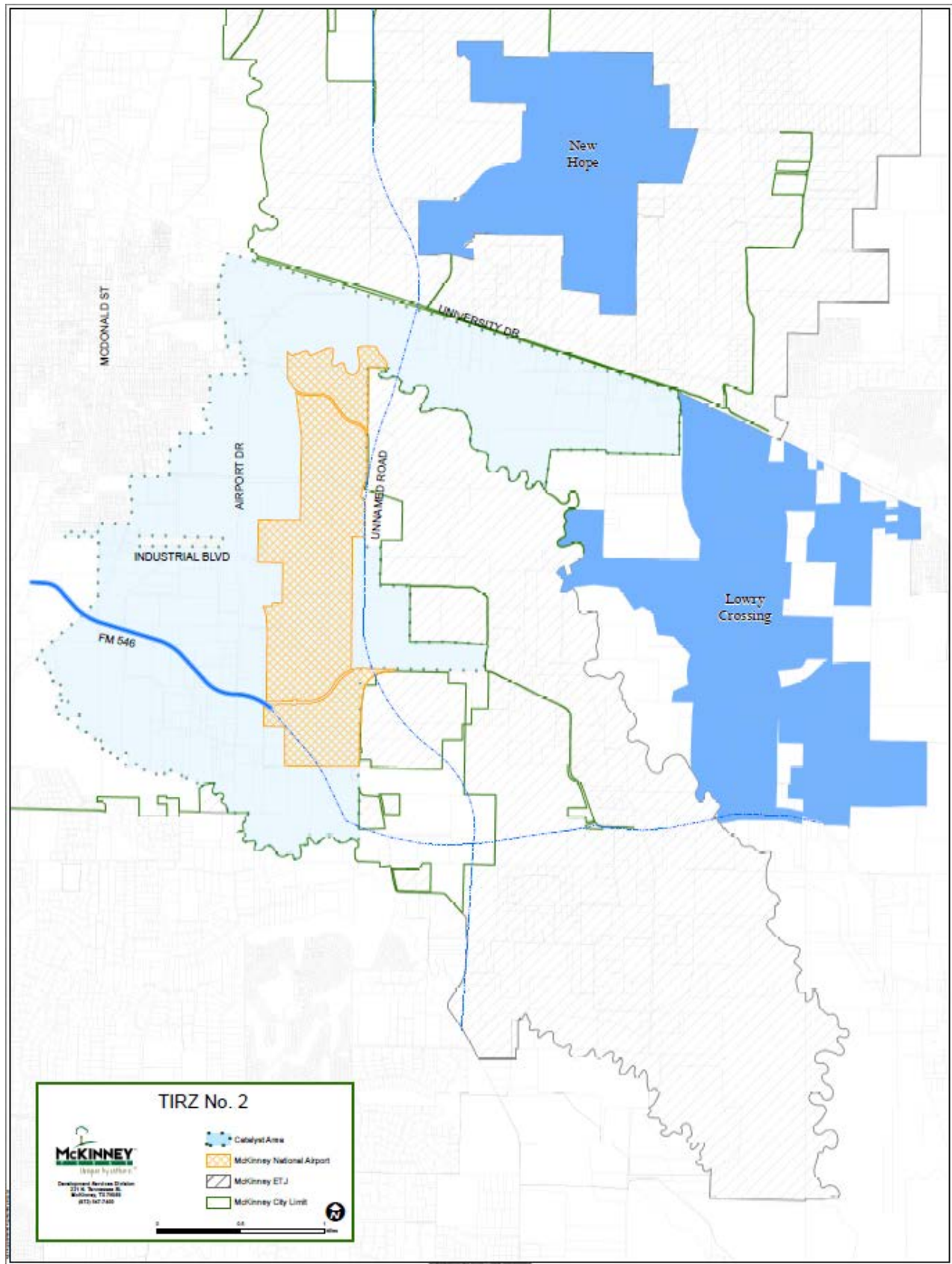
The following initiatives are included in the current plan for the Airport:

1. Focus on Business Aviation Activity
2. Continue to Assess Perimeter Access Control and Airport Security
3. Continue to Prepare for Commercial Passenger Service

The key to these initiatives will be the investment in airport related projects (i.e. airport facilities & related services, public infrastructure, and land acquisition) –in-theand roadway infrastructure necessary to access the Airport ~~as delineated below~~, i.e. the perimeter north/south roadway along the eastern side of the Airport and FM 546. The cost estimated for those ~~roadway-catalyst~~ projects is \$40,000,000.

The following diagram delineates the projects within and benefiting TIRZ No. 2:

—Figure 2: TIRZ No. 2 Project Area



Administration and Implementation

Administrative costs, including reasonable charges for the time spent by City of McKinney employees, MADC employees and/or employees associated with any non-profit groups established to assist with implementation within TIRZ No. 2 will be eligible for reimbursement as project costs, upon approval by the TIRZ Board of Directors and in connection with the implementation of TIRZ No. 2 Project Plan and Financing Plan. Other related administrative expenses including legal fees and consulting fees, including planning, engineering and design fees, of the City, management expenses, meeting expenditures and equipment are included in this category.

Non-Project Costs

It is anticipated that the City of McKinney may make economic development loans or grants to TIRZ No. 2 or the MADC in furtherance of implementing this Plan. Should such loans or grants be made, consistent with the financing documents authorizing the issuance of bonds or other obligations of the MADC, tax increments may be transferred to the City or the MADC to reimburse the City for the funds made available by any such Chapter 380 economic development loans or grants in furtherance of the implementation of this Plan, and fulfilling the public purposes of developing and diversifying the economy of TIRZ No. 2, eliminating unemployment or underemployment in TIRZ No. 2, and developing or expanding transportation, business, and commercial activity in TIRZ No. 2. It is not possible to quantify the non-project costs at this time, other than to say that they are anticipated. All bonds issued are subject to City Council approval, and to minimize the exposure to the City's general fund revenues, the MADC shall maintain sufficient debt reserve accounts and coverage ratios.

Summary of Project Costs

The following summarize the projected project costs of the projects delineated above:

Category		Estimated Cost (in 2010 Dollars)
<u>Catalyst Projects</u>		<u>\$40,000,000</u>
<u>Roadway Projects</u>	"Unnamed" north/south Perimeter Road and FM 546	
	Airport <u>related projects (i.e Airport Facilities & Related Services, Public Infrastructure, Land Acquisition)</u>	
Administration and Implementation		\$1,000,000
Total Project Cost		\$41,000,000

Proposed Changes in Municipal Master Plans, Zoning Ordinances, Building Codes, and Subdivision Regulations

It is anticipated that the Airport Layout Plan may need to be updated to fulfill the mission and vision of the Airport. However, it is not anticipated at this time that any change in zoning will be required to implement the projects delineated herein.

Relocation of Displaced Persons

This plan currently does not call for nor anticipate the displacement and relocation of persons for the proposed projects.



18-114

TITLE: Consider/Discuss/Act on a Resolution for the Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport) to Provide Funding for Airport Land Acquisition

COUNCIL GOAL: Maximize the Development Potential of the McKinney National Airport

MEETING DATE: February 6, 2018

DEPARTMENT: Finance

CONTACT: Mark Holloway, Chief Financial Officer

RECOMMENDED ACTION:

- Staff recommends approval of the resolution.

ITEM SUMMARY:

- The resolution authorizes the Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport) to provide funding for airport land acquisition in the amount of \$3,000,000.

BACKGROUND INFORMATION:

- At the City Council meeting on December 19, 2017, Council approved to authorize the City Manager to execute a purchase and sales agreement with BTCR LP, Prairie Flight LP, and MADMT LP collectively, for approximately 190 acres conditioned on certain modifications discussed in Executive Session.

FINANCIAL SUMMARY:

- The resolution authorizes the Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport) to provide funding for airport land acquisition in the amount of \$3,000,000.

BOARD OR COMMISSION RECOMMENDATION:

- N/A

SUPPORTING MATERIALS:

[Resolution](#)

RESOLUTION NO. 2018-02-____ (TR2R)

**A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT
REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, TEXAS,
APPROVING FUNDING FOR AIRPORT LAND ACQUISITION**

WHEREAS, on the 21st day of September, 2010, the City Council of the City of McKinney, Texas (the "City Council") approved Tax Increment Financing Reinvestment Zone Number Two, City of McKinney (the "Zone"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended, by and through the adoption of Ordinance Number 2010-09-035 and which Ordinance was later amended by the adoption of Ordinance Number 2010-10-041 on October 19, 2010; and

WHEREAS, the City Council adopted Ordinance Number 2011-04-017 on the 5th day of April, 2011, which Ordinance amended and superseded Ordinance Number 2010-09-035 and Ordinance Number 2010-10-041 but retained the formation date of TIRZ Number Two as September 21, 2010; and

WHEREAS, Ordinance Number 2011-04-017 established a Board of Directors comprised of nine members for the Tax Increment Financing Reinvestment Zone Number Two; and

WHEREAS, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors; and

WHEREAS, the Board of Directors for Tax Increment Reinvestment Zone Number Two has reviewed and approved funding for airport land acquisition in an amount of up to \$3,000,000.

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

Section 1. The Board of Directors of Tax Increment Reinvestment Zone Number Two, City of McKinney, hereby approves funding for airport land acquisition in an amount of up to \$3,000,000.

Section 2. The Board of Directors of Tax Increment Reinvestment Zone Number Two, City of McKinney, hereby recommends to the McKinney City Council that the fiscal year 2017-18 budget for the Tax Increment Reinvestment Zone Number Two be amended by appropriating \$3,000,000 from the fund balance to fund airport land acquisition in an amount of up to \$3,000,000.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, ON THE 6th DAY OF FEBRUARY, 2018.

CHUCK BRANCH
Chairperson

ATTEST:

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

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney