



City Property Redevelopment

April 6, 2023

Michael Quint, Executive Director of Development Services

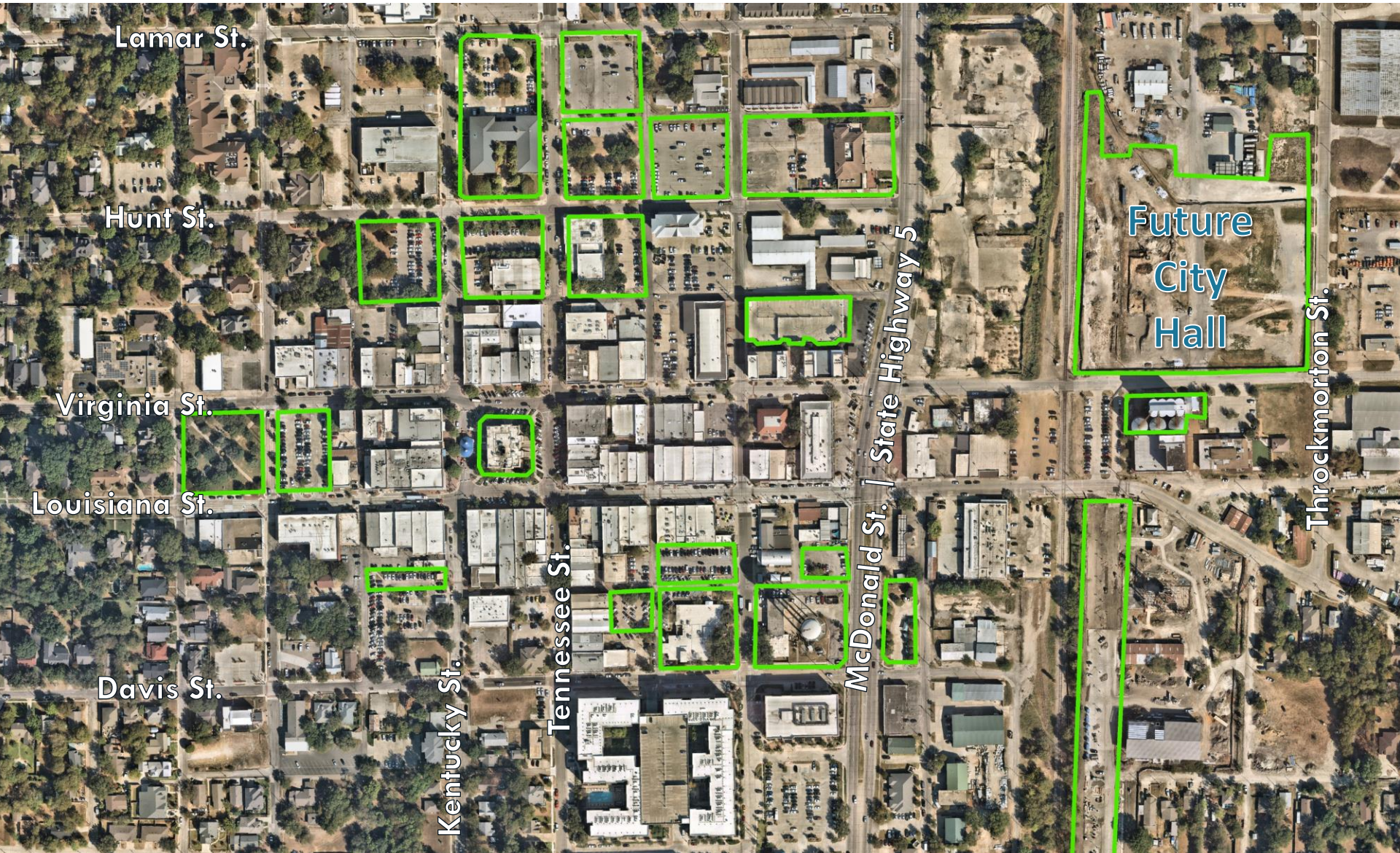


Overview

- About the Properties
- RFQ Redevelopment Process
- Progress Update

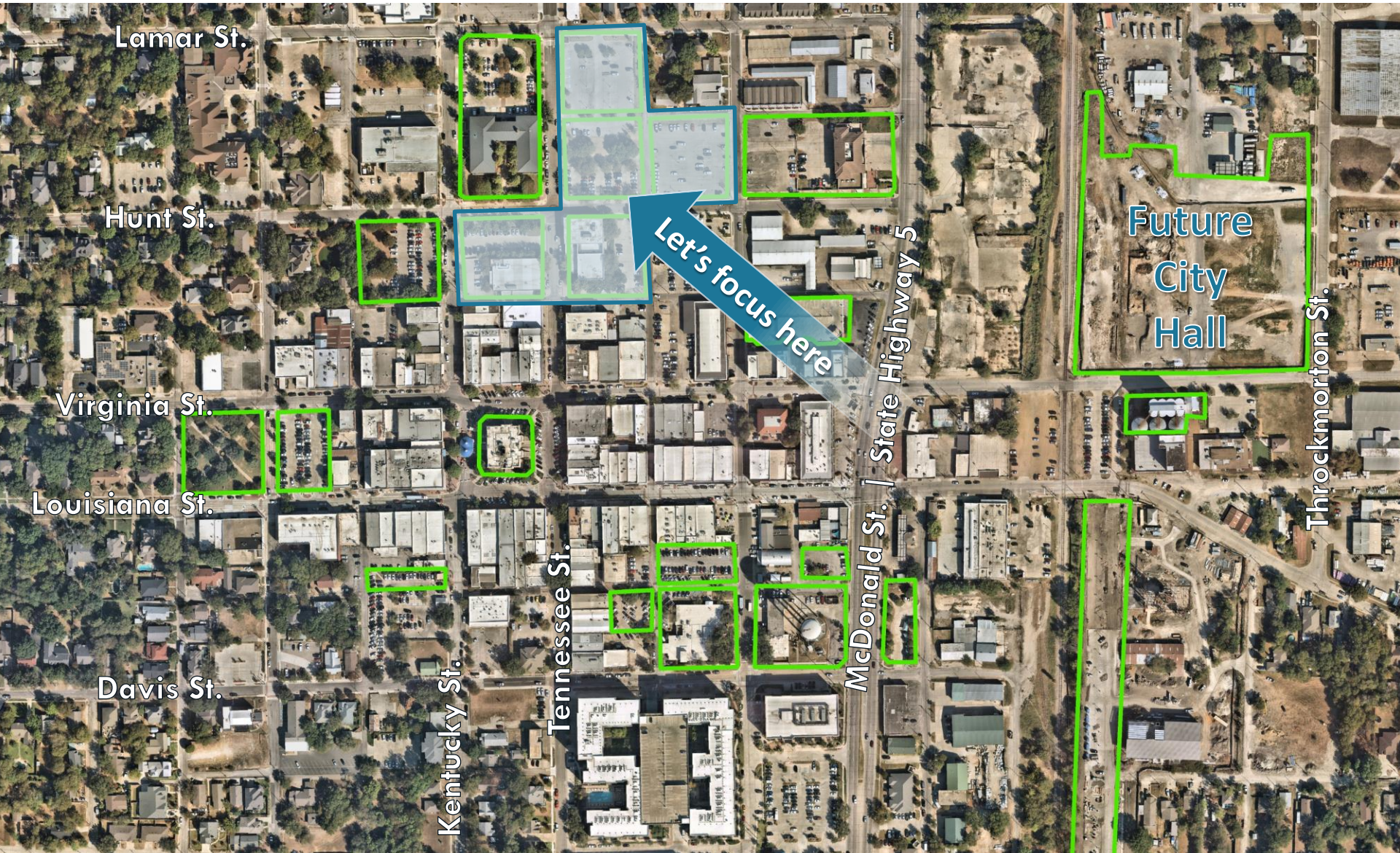


City-Owned* Properties in Downtown



* Does not include MEDC or MDC-owned properties.

City-Owned* Properties in Downtown

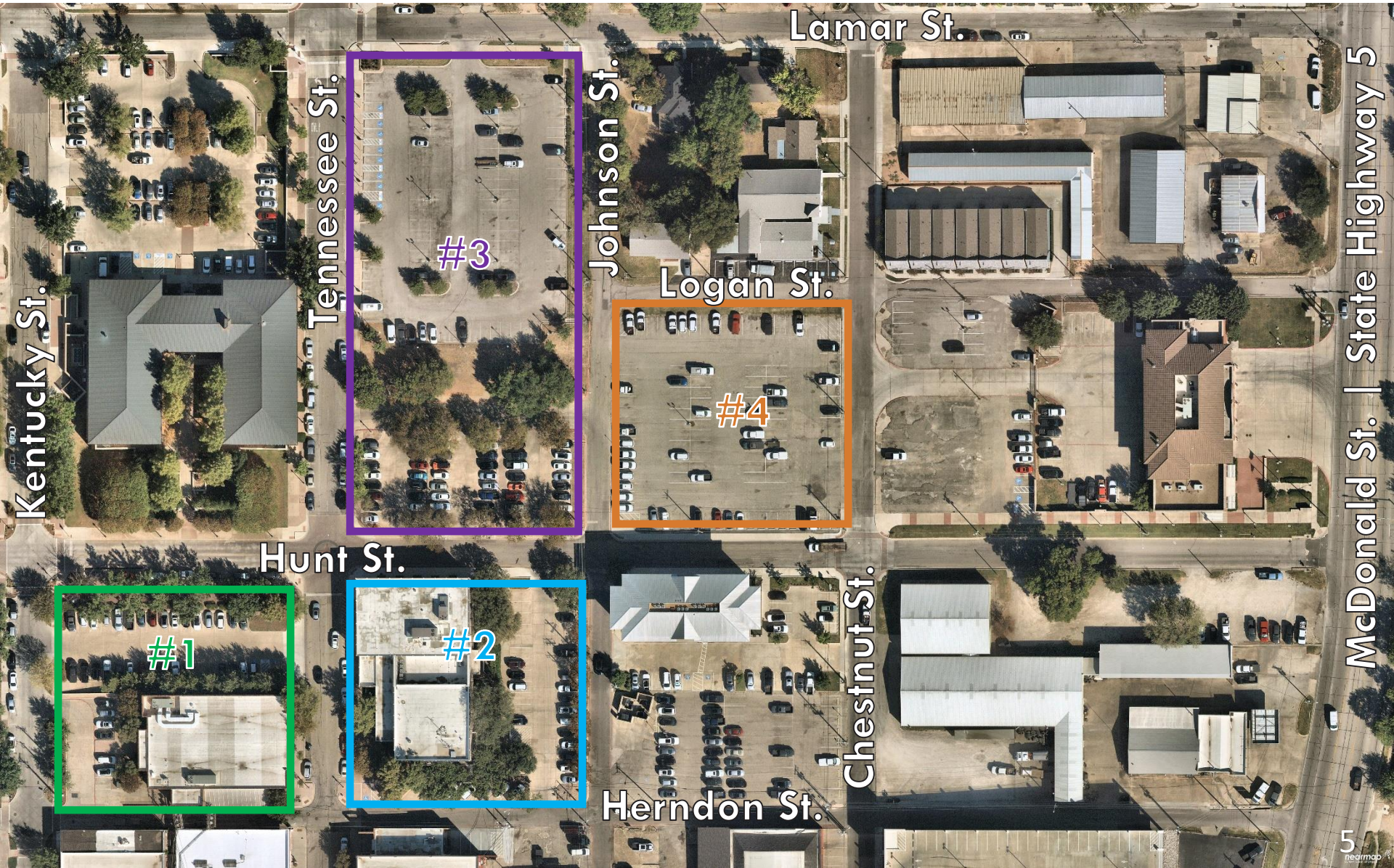


Let's focus here

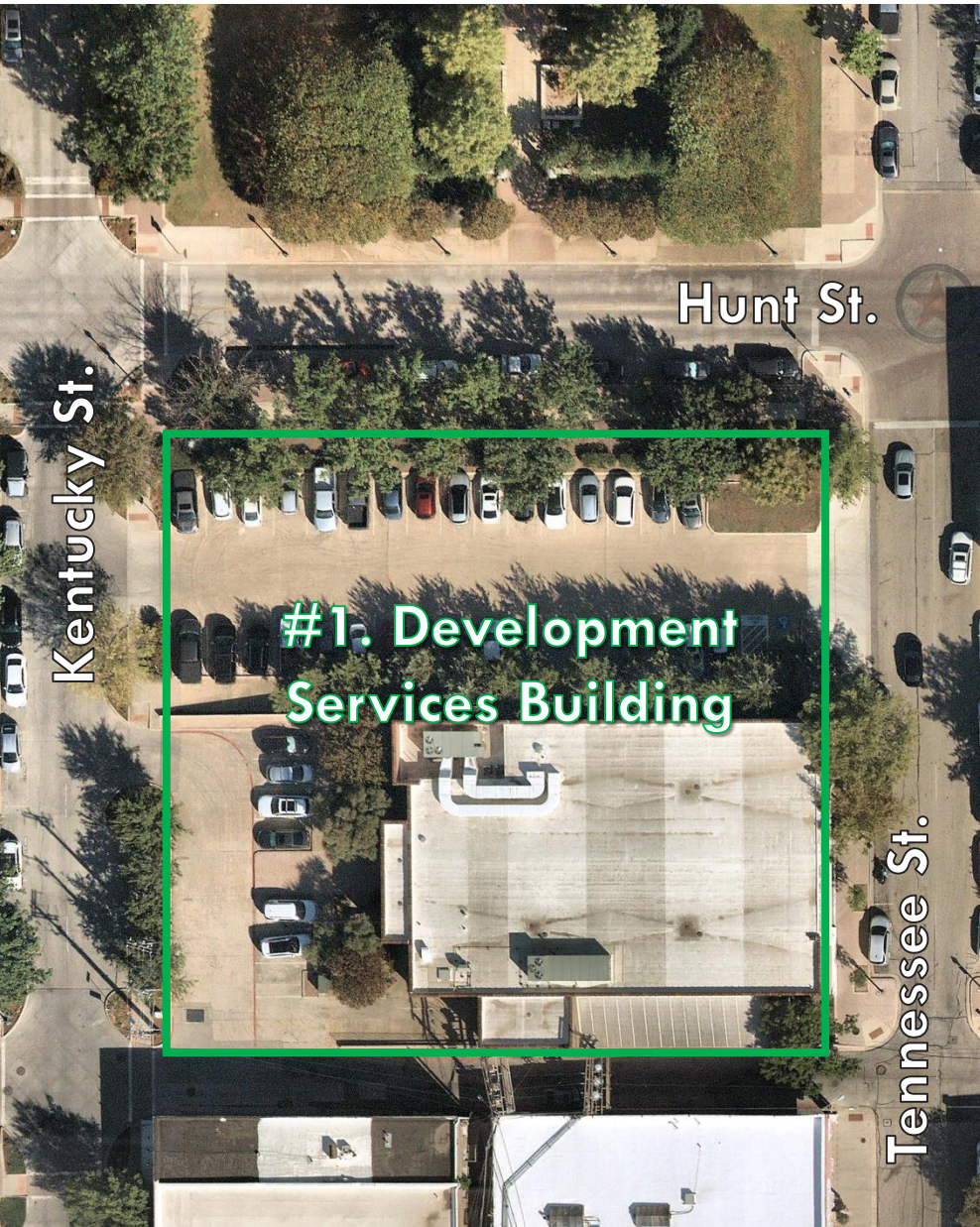
Future City Hall

* Does not include MEDC or MDCDC-owned properties.

City-Owned Properties: Approx. 4.6 Acres Total



About Property No. 1: Development Services Building



Dev. Svcs. Bldg.: 221 N. Tennessee St.

Property Details:

39,999 sq. ft. (approx. 0.92 acres)
Approx. 200 feet by 200 feet

2022 Assessed Value: \$801,716

Located within TIRZ #1

Zoning:

MTC – McKinney Town Center
(Downtown Core Character District)

Uses Permitted:

Residential, Hotel, Office, Restaurant,
Personal Service, etc.

Height Allowed: 5 stories

Town Center Study Master Plan (Oct. 2008):

Lofts/Office over Retail

About Property No. 2: Current City Hall

City Hall: 222 N. Tennessee St.

Property Details:

40,001 sq. ft. (approx. 0.92 acres)
Approx. 200 feet by 200 feet

2022 Assessed Value: \$1,384,931

Located within TIRZ #1

Zoning:

MTC – McKinney Town Center
(Downtown Core Character District)

Uses Permitted:

Residential, Hotel, Office, Restaurant,
Personal Service, etc.

Height Allowed: 5 stories

Town Center Study Master Plan (10/2008):

Lofts/Office over Retail



About Property No. 3: Public Parking Lot 1



308 N. Tennessee St./303 N. Johnson St.

Property Details:

82,005 sq. ft. (approx. 1.88 acres)
Approx. 420 feet by 195 feet

2022 Assessed Value: \$681,450

Located within TIRZ #1

Zoning:

MTC – McKinney Town Center
(Downtown Core Character District)

Uses Permitted:

Residential, Hotel, Office, Restaurant,
Personal Service, etc.

Height Allowed: 5 stories

Town Center Study Master Plan (10/2008):

Parking Garage
Townhome and Live/Work Infill
Lofts/Office over Retail

About Property No. 4: Public Parking Lot B

301 N. Chestnut St.

Property Details:

38,986 sq. ft. (approx. 0.89 acres)
Approx. 200 feet by 192 feet

2022 Assessed Value: \$350,650

Located within TIRZ #1

Zoning:

MTC – McKinney Town Center
(Downtown Core Character District)

Uses Permitted:

Residential, Hotel, Office,
Restaurant, Personal Service, etc.

Height Allowed: 5 stories

Town Center Study Master Plan (10/2008):

Parking Garage
Townhome and Live/Work Infill
Lofts/Office over Retail



Redevelopment Process: Request for Qualifications (RFQ)



- Redevelop or Not?
- Council direction needed.

- What does the public think about this redevelopment opportunity?

- Draft a Request For Qualifications (RFQ).
- Conduct a property appraisal.
- Conduct a market analysis.
- Advertise the RFQ.

- Interview RFQ respondents.
- Staff identifies top partner(s).
- Top partners present to the Council.
- Public meets possible partners.

- Council selects preferred partner.
- Confidential negotiations begin.

Redevelopment Process: Public Engagement Opportunities



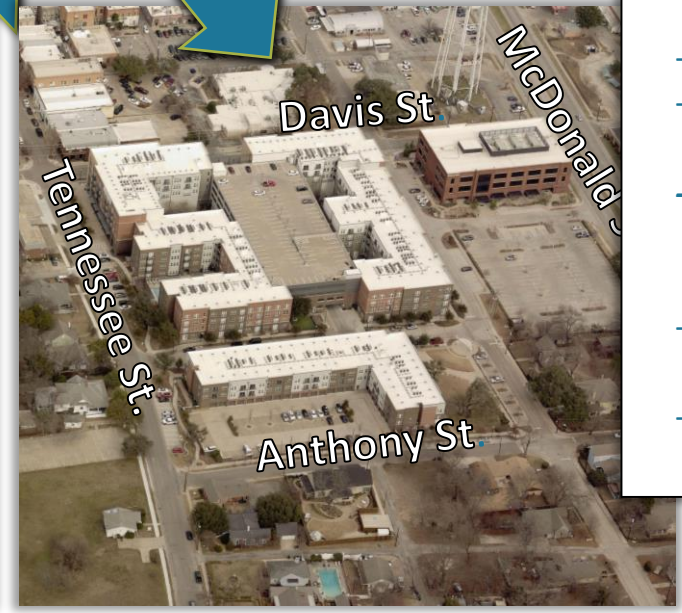
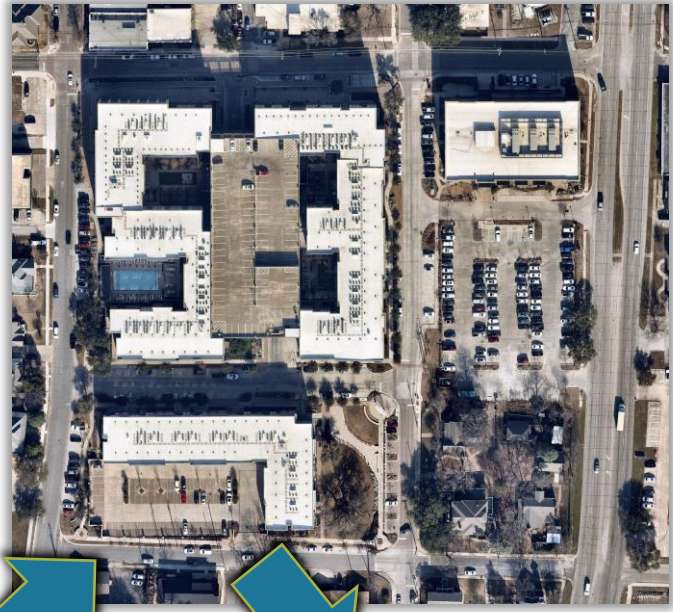
We Are Here

- HPAB Presentation
- Main Street Board Presentation
- Stakeholder Input
- Town Hall
- Citizen Survey
- Website available for regular updates

- Public Presentation from potential development partners
- Meet and greet with development partners
- Website available for regular updates

- Public hearing(s) regarding development proposals
- Website available for regular updates

Redevelopment Example: "9-ac site" → Davis at the Square



- Redevelopment Process:**
- Issued RFP: 7/2012
 - **Open House**
w/Developers: 4/2013
 - Negotiations halt: 1/2014

 - Issued RFQ: 2/2015
 - RFQ Interviews: 3/2015
 - **CCWS presentation from finalists: 5/2015**
 - **Developer Meet & Greet: 5/2015**
 - Approved LOI: 1/2016
 - Executed Development Agreement: 2/2016
 - **Developer presents elevations publicly: 4-8/2016**
 - Construction started: Spring 2017
 - Construction completed: Fall 2018

Progress Updates:

- **Jan. 24, 2023:** Received direction from the City Council to move forward with redevelopment via a RFQ
- **Mar. 2023:** Initiated research efforts (market feasibility, property appraisals)
- **Apr. 2023:** Initial public engagement:
 - **HPAB presentation (4/6/23)**
 - Main Street Board presentation
 - Stakeholder group outreach
 - Launch a website to share info
 - Launch online survey
 - **Public Town Hall Meeting***
April 26, 2023 @ 6pm – 7pm
City Council Chambers @ City Hall
222 N. Tennessee Street

* The meeting will include a brief presentation and public input opportunities.



Questions?

