

RESOLUTION NO. 2018-10-128 (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A ROADWAY IMPACT FEE CREDIT AND REIMBURSEMENT AGREEMENT WITH HUNT SOUTHWEST - WILMETH, LLC, FOR THE CONSTRUCTION OF A PORTION OF WILMETH ROAD, EXTENDING APPROXIMATELY 648 LINEAR FEET AND SERVING AN APPROXIMATELY 13.32 ACRE TRACT, GENERALLY LOCATED ON THE NORTH SIDE OF WILMETH ROAD AND APPROXIMATELY 1,950 FEET EAST OF REDBUD BOULEVARD

WHEREAS, the City has discussed entering into a Roadway Impact Fee Credit and Reimbursement Agreement with Hunt Southwest – Wilmeth, LLC, (“Developer”) for the construction of a portion of Wilmeth Road, extending approximately 648 feet and serving an approximately 13.32 acre tract generally located on the north side of Wilmeth Road and approximately 1,950 feet east of Redbud Boulevard (“Property”); and

WHEREAS, Wilmeth Road is an arterial that will serve the property known as Lot 1, Block A of the HSW Addition, which property Developer is developing for industrial uses; and

WHEREAS, Developer has acquired the building permit and paid the roadway impact fees associated therewith for the development of the Property; and

WHEREAS, Developer is also constructing Roadway Improvements identified as eligible for impact fee credits in conjunction with the development of the Property which impact fee credits shall be applied to the Property; and

WHEREAS, City has agreed that Developer shall construct a portion of the roadway project known as Wilmeth Road running along the southern side of the Property; and

WHEREAS, City has identified Wilmeth Road on the City's roadway improvement plan, which is a part of the City's Roadway Impact Fee Ordinance; and

WHEREAS, for the construction of the referenced roadway project, Developer is entitled to receive impact fee credits, calculated in accordance with the Ordinance, which shall attach to the Property and result in the reimbursement of at least part of Developer’s overpayment of impact fees;

WHEREAS, The City Council of the City of McKinney concurs that the agreement is in the best interests of both the City and the Developer, and it is deemed mutually beneficial to each that the construction of the Project proceed.

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 authorizes the City Manager to enter into a Roadway Impact Fee Credit and Reimbursement Agreement with Hunt Southwest – Wilmeth, LLC.

Section 2. Following the Developer’s construction and City’s final acceptance of 648 linear feet of 2 lanes of Wilmeth Road currently identified on the Roadway Improvement Plan, the Developer shall receive roadway impact fee credits in an amount not to exceed 111.57 Service Units within Roadway Service Area E. The Developer shall be subsequently reimbursed for any unused credits (111.57) in an equal amount not to exceed \$162,668.86 and within 90 days of the City’s final acceptance.

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 16th DAY OF OCTOBER, 2018.**

CITY OF McKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE
City Secretary
MELISSA LEE
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney