

McKinney Community Development Corporation
Meeting of the Retail Development Infrastructure Grant Subcommittee
March 7, 2019

The McKinney Community Development Corporation Promotional and Community Event Grant Committee met at noon on March, 2018, in the MCDC offices at 5900 S. Lake Forest Blvd., Ste. 110, McKinney, Texas.

MCDC board members present: Chairman Kurt Kuehn, Treasurer Rick Glew (via phone), Angela Richardson-Woods

Staff present: President Cindy Schneible, Administrative and Marketing Coordinator Linda Jones

Ms. Schneible clarified that the Retail Development Infrastructure Grants cannot exceed \$25,000 per grant and the amount granted must be matched by the grant recipient. The purpose of the RDIG is to provide funding support for infrastructure improvements for landmark retail properties within the City of McKinney. "Landmark retail" is defined as buildings within the historic downtown area with boundaries that coincide with the "Cultural District" designation or retail redevelopment opportunities at locations that are viewed as gateways into the city. The Retail Development Infrastructure Grants can fund infrastructure improvements that are exterior to a property that are necessary to promote or develop new or expanded business enterprises. For Cycle I, only one grant was submitted for consideration:

RDIG 19-01 submitted by Local Yocal Farm to Market for reimbursement of expenses related to infrastructure improvements at Local Yocal BBQ and Grill, 350 East Louisiana Street, McKinney, Texas.

Ms. Schneible reported that Local Yocal revised their original application to reflect only exterior improvements. The revised grant request is for \$7,768.82. She stated that Local Yocal submitted detailed financial information and showed that the improvements yielded an increase in property value from \$2.2 million to \$2.7 million. Local Yocal taxable sales were \$6.6 million.

After detailed discussion of the grant application, the subcommittee agreed unanimously to recommend this grant be funded for the full amount qualified, \$7,768.82. Therefore, the remaining allocated funds of \$42,231.18 will be rolled into RDIG Cycle II grants. Angela Richardson-Woods will present this recommendations to the MCDC Board at their regularly-scheduled meeting on March 28, 2019. If she is unable to attend the meeting, Chairman Kurt Kuehn will present for the subcommittee.

There was a lengthy discussion regarding redefining the RDIG guidelines to clarify awarding grants for reimbursement of expenses acquired and/or paid prior to the grant application cycle. Ms. Schneible will revise the RDIG fact sheet and present to the Board.

There was lengthy discussion on how to promote the Retail Development Infrastructure Grant to encourage more applicants. Ideas included the creating a funding source brochure for new businesses that shows various grants business owners can consider that could be distributed via the Development Services Department, increase social media presence that include interviews with grant recipients, communicate through the Historical District sites and groups, and face-to-face with business owners where we observe possible qualified projects.

The subcommittee meeting was adjourned at approximately 1:15 p.m.

Kurt Kuehn, Chairman