

attend and witness these presentations as well as the City Council's questions.

- After each development team has made their presentation and the Council has had time to ask their questions, each of the development teams will be available outside the Council Chambers in the City Hall lobby to discuss and answer questions from interested stakeholders for up to 30 minutes.

NEXT STEPS:

- At an upcoming City Council meeting, Staff will request that the City Council formally select the preferred development team with a vote to authorize the City Manager to begin non-binding negotiations with the selected development team. At the same meeting when the aforementioned recommendation is provided to the City Council, any interested stakeholders will also have the opportunity to offer feedback to the City Council during a public hearing.

BACKGROUND INFORMATION:

- Since the adoption of the Town Center Study Initiative Phase 1 Report and associated illustrative vision (together known as the "Town Center Master Plan") in March of 2008, the City of McKinney has been evaluating and implementing a comprehensive strategy of implementation tools (e.g. development policies, development ordinances, grants, public infrastructure investments, catalyst projects, etc.) in order to bring the vision to life and truly allow revitalization and economic redevelopment of the Historic Town Center to be achieved and sustained over the long-term.
- In July 2012, the City issued a Request for Proposals (RFP) seeking master development proposals from qualified private developers for the redevelopment of 10 City-owned downtown properties. Four responses were received from development teams, with negotiations ceasing with two firms due to an inability to reach agreeable terms.
- In August 2014, the City Council considered a proposal from Jason Adams and Palladium regarding the redevelopment of the 9 acre site. However, the City was unable to agree to terms therefore negotiations ceased
- In February of 2015, the City issued a Request for Qualifications (RFQ) seeking a partnership with an experienced development team in the redevelopment of an approximately 9 acre City-owned property located in Downtown McKinney. Qualifications sought were for team with a demonstrated track record, experience and financial capability to develop or redevelop land in a pedestrian-oriented, urban infill design that is consistent with the City's adopted Town Center Master Plan.
- In April of 2015, the City received responses from seven development teams. Four of these teams were identified for interviews but only three interviews were conducted after one team withdrew from consideration. Of these three teams, the top two are being asked to make presentations to the City Council.

FINANCIAL SUMMARY:

- N/A

BOARD OR COMMISSION RECOMMENDATION:

- N/A