



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #:	17-332	Name:	2nd Extension Request (106-110 Tennessee)
Type:	Agenda Item	Status:	Approved
		In control:	Reinvestment Zone Number One
On agenda:	4/3/2017	Final action:	4/3/2017
Title:	Consider/Discuss/Act on an Amendment to the Chapter 380 Economic Development and Project Plan Implementation Agreement with Alison Croft for the Façade Improvement Project at 106-110 Tennessee Street		
Indexes:			
Attachments:	1. Extension Request Letter, 2. Second Amend. to TIRZ Agreement, 3. Executed TIRZ Agreement		

Date	Ver.	Action By	Action	Result
4/3/2017	1	Reinvestment Zone Number One	Approved	Pass

Consider/Discuss/Act on an Amendment to the Chapter 380 Economic Development and Project Plan Implementation Agreement with Alison Croft for the Façade Improvement Project at 106-110 Tennessee Street

MEETING DATE: April 3, 2017

DEPARTMENT: Planning

CONTACT: Matt Robinson, AICP, Planning Manager
Brian Lockley, AICP, Director of Planning

RECOMMENDED ACTION:

- Staff recommends approval of the amendment extending the deadline for the completion of the façade improvements to September 30, 2017 as outlined in the proposed amendment.

ITEM SUMMARY:

- The proposed amendment to the Chapter 380 Economic Development Agreement with Alison Croft is to extend the deadline of the obligation to complete the façade improvements until September 30, 2017 (from March 31, 2017).
- Under the agreement approved by the TIRZ #1 Board on May 17, 2016 and extended on February 6, 2017, C.P.P., Ltd. were to:
 - Make façade improvements consisting of reconstructing the lintel, replacing the windows and doors, and restoring the brick façade to maintain the historic nature of the building; and
 - Receive a “green tag” inspection of the improvements by March 31, 2017.
- Under the proposed amendment, the specific obligations of Alison Croft to construct façade improvements are amended as follows:

- Alison Croft shall fund and complete the project on or before September 30, 2017, and shall receive a final “green tag” inspection for the Project at the historic building at 106-110 Tennessee Street on or before that date.
- Except as specifically amended above, all terms and provisions of the original agreement will remain in full force and effect.

BACKGROUND INFORMATION:

- The TIRZ #1 Board approved a Chapter 380 Development and Project Plan Implementation Agreement with Alison Croft for façade improvements, consisting of reconstructing the lintel, replacing the windows and doors, and restoring the brick façade on May 17, 2016.

FINANCIAL SUMMARY:

- N/A

BOARD OR COMMISSION RECOMMENDATION:

- N/A