



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

**File #:** 16-052DA **Name:** 380 Agreement with McKinney SH I (Bois D' Arc Road)  
**Type:** Resolution **Status:** Tabled  
**In control:** City Council Regular Meeting  
**On agenda:** 8/15/2017 **Final action:** 8/15/2017  
**Title:** Consider/Discuss/Act on a Resolution Approving Chapter 380 Economic Development Agreement Between the City of McKinney, Texas, and McKinney SH I, LTD, for the Construction of a Portion of Bois D' Arc Road, Generally Between U.S. Highway 380 and Crowe Lane

### Indexes:

**Attachments:** 1. Resolution, 2. Location Map and Aerial Exhibit, 3. Overall Pavement Plan, 4. 1295 Certificate

Date	Ver.	Action By	Action	Result
8/15/2017	1	City Council Regular Meeting	Tabled Indefinitely	Pass

Consider/Discuss/Act on a Resolution Approving Chapter 380 Economic Development Agreement Between the City of McKinney, Texas, and McKinney SH I, LTD, for the Construction of a Portion of Bois D' Arc Road, Generally Between U.S. Highway 380 and Crowe Lane

**COUNCIL GOAL:** Direction for Strategic and Economic Growth

**MEETING DATE:** August 15, 2017

**DEPARTMENT:** City Manager

**CONTACT:** Barry Shelton, Assistant City Manager  
Michael Quint, Executive Director of Development Services  
Gary Graham, PE, Director of Engineering  
Brandon Opiela, Development Manager

### RECOMMENDED CITY COUNCIL ACTION:

- Approval of the Resolution

### ITEM SUMMARY:

- This Resolution authorizes the City Manager to execute the 380 Economic Development Agreement with McKinney SH I, LTD for the development of a commercial center on the southwest corner of US 380 and Hardin Boulevard.
- The proposed commercial center is part of the Costco development under construction.

### BACKGROUND INFORMATION:

- The City has the authority under Chapter 380 of the Texas Local Government Code to make loans or grants of City funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City.

**FINANCIAL SUMMARY:**

- Under the proposed agreement, the City will reimburse up to \$1.35 million of the construction costs for a portion of Bois D' Arc Road, subsequent to the issuance of a Certificate of Occupancy for a 12-screen, approximately 55,000 square foot movie theater and two retail buildings totaling approximately 20,250 square feet.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A