



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #: 18-117 **Name:** TIRZ 2 - 1st Amended Project Plan
Type: Ordinance **Status:** Approved
In control: City Council Regular Meeting
On agenda: 2/6/2018 **Final action:** 2/6/2018
Title: Consider/Discuss/Act on an Ordinance Amending the Project Plan for Tax Increment Reinvestment Zone Number Two

Indexes:

Attachments: 1. Ordinance, 2. Exhibit A (TIRZ 2 Amended Project Plan), 3. Existing TIRZ 2 Project Plan

Date	Ver.	Action By	Action	Result
2/6/2018	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on an Ordinance Amending the Project Plan for Tax Increment Reinvestment Zone Number Two

COUNCIL GOAL: Direction for Strategic and Economic Growth

MEETING DATE: February 6, 2018

DEPARTMENT: Planning

CONTACT: Matt Robinson, AICP, Planning Manager
Brian Lockley, AICP, Director of Planning
Michael Quint, Executive Director of Development Services

RECOMMENDED ACTION:

- Staff recommends approval of the ordinance.

ITEM SUMMARY:

- The board for Reinvestment Zone Number Two (TIRZ 2) is considering a resolution to amend the project plan for TIRZ 2 at their February 6, 2018 meeting. If the Reinvestment Zone Number Two Board approves the resolution amending the project plan for TIRZ 2, the City Council can take action on the ordinance adopting the amended project plan for TIRZ 2.
- At the December 4, 2017 Reinvestment Zone Number Two meeting, Staff sought direction from the board regarding a potential amendment to TIRZ 2 to add additional eligible projects. Under the existing project plan for TIRZ 2, only two projects are identified for TIRZ funding: the perimeter north/south roadway along the eastern side of the Airport, and the extension of FM 546. The board gave Staff direction to add airport related projects such as land acquisition, public infrastructure and airport related construction as TIRZ eligible expenditures.
- The proposed amended project plan broadens the types of projects that are available for funding from TIRZ 2. The project plan adds airport related projects (i.e. airport facilities and

related services, public infrastructure, and land acquisition) as TIRZ eligible expenses.

- TXDOT is currently constructing FM 546 from State Highway 5 to Airport Boulevard, which frees up a portion of the TIRZ funds that were projected to be utilized for the roadway project. As such, funds associated with that roadway project could be utilized towards other airport related projects should the project plan be amended.

BACKGROUND INFORMATION:

- The creation of a TIRZ to support the McKinney National Airport was proposed as part of the ongoing investment in the Airport to serve the regional needs of Collin County and the greater D/FW Metroplex. The Project Plan of the TIRZ focuses on infrastructure support necessary to fulfill the mission and vision of the McKinney National Airport. Specifically, the TIRZ provides for the design and construction of the roadway infrastructure necessary to access the Airport.
- The authority of the Board of Directors is established by City Ordinance No. 2010- 09-035 creating the TIRZ. Board authority includes the making of recommendations to the City Council concerning the administration of the TIRZ; and adopting (and amending as needed in the future) a project plan and financing plan consistent with the preliminary project plan and finance plan subject to final approval by the City Council.
- On September 21, 2010 the McKinney City Council created Tax Increment Reinvestment Zone Number Two (TIRZ No. 2), consisting of approximately 3,617 acres generally in and around the McKinney National Airport ("Airport") from approximately US 380 to the southeastern city limits of McKinney.

FINANCIAL SUMMARY:

- N/A