



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 16-813, **Version:** 1

Consider/Discuss/Act on an Amendment to the Chapter 380 Economic Development and Project Plan Implementation Agreement with Coit/Plano Parkway, Ltd. for the Façade Improvement Project at 101 Louisiana Street

MEETING DATE: August 16, 2016

DEPARTMENT: Planning

CONTACT: Samantha Pickett, 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 November 30, 2016, as outlined in the proposed amendment.

ITEM SUMMARY:

- The proposed amendment to the Chapter 380 Economic Development Agreement with Coit/Plano Parkway, Ltd. ("C.P.P., Ltd.") is to extend the deadline of the obligation to complete the façade improvements by 90 days (from August 31, 2016 to November 30, 2016).
- Under the agreement approved by the TIRZ #1 Board on February 2, 2016, C.P.P., Ltd. were to:
 - (1) Build and install a new 167 linear foot parapet with decorative details and new cornices along the north and east elevations of the Structure together with any accompanying façade repairs necessitated thereby to maintain the historical integrity of the Structure; and (2) Receive a "green tag" inspection of the improvements by August 31, 2016.
- Due to delays during the streetscape improvements phase, commencement of the façade improvements was delayed and as such was unable to be completed by the stated August 31, 2016 deadline. More specifically, delays related to the age of the building and ADA compliance extended the timeframe for the first phase.
- To date, the streetscape improvements (approved by the TIRZ #1 Board on February 2, 2016) including construction of the ramp and sidewalk at 101 Louisiana Street have been completed.
- Under the proposed amendment, the specific obligations of C.P.P., Ltd. to construct façade

improvements are amended as follows:

- C.P.P., Ltd. shall fund and complete the Project on or before November 30, 2016, and shall receive a final “green tag” inspection for the Project at the historic building at 101 W. Louisiana 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 Coit/Plano Parkway, Ltd. (“C.P.P., Ltd.”) for façade improvements, consisting of a new parapet and cornices along the north and east elevations, on February 2, 2016. At the same meeting, an additional agreement was approved for associated streetscape improvements at 101 Louisiana Street for the sidewalk, ramp, door and window openings and landing for the building. As of August 4, 2016, the applicant has completed the streetscape improvements and has submitted documents for reimbursement.

FINANCIAL SUMMARY:

- N/A

BOARD OR COMMISSION RECOMMENDATION:

- N/A