



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 17-1165, **Version:** 1

Consider/Discuss and Provide Direction Regarding a Potential Amendment to the Project Plan for Tax Increment Reinvestment Zone Number Two

MEETING DATE: December 4, 2017

DEPARTMENT: Planning

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

RECOMMENDED ACTION:

- Consider, discuss and provide direction to Staff regarding a potential amendment to the project plan for TIRZ 2.

ITEM SUMMARY:

- Staff is seeking direction and feedback on whether to amend the project plan for TIRZ 2 to add additional eligible projects. Currently, the project plan for TIRZ 2 only identifies two projects as TIRZ eligible expenses. The perimeter north/south roadway along the eastern side of the Airport and the extension of FM 546. A potential amendment could include support for additional airport related projects such as land acquisition, public infrastructure and airport related construction.
- 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