

# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 20-0315, **Version:** 1

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Conduct a Public Hearing and Consider/Discuss/Act on an Application Submitted by District 121, LLC (#20-08) in the Amount of Two Million Forty Thousand Two Hundred Fifty and No/100 Dollars (\$2,040,250.00) for the Development and Construction of The Commons at District 121, a .7 Acre Privately Owned and Maintained, Publicly Accessible Open Space and Landscaped Area Featuring a Stage with LED Screen, Outdoor Rooms Defined with Floor Pavers/Stamped Concrete, Cushioned Seating, Tables and Umbrellas, Outdoor Fire Pits, Children's Play Area, Lighting, Sound Systems and Seating for the District 121 Office, Entertainment, Retail and Restaurant Mixed-Use Development in Craig Ranch. Amount Requested Represents 100% of the Cost for the Project.

**COUNCIL GOAL:** Enhance Quality of Life in McKinney  
Direction for Strategic and Economic Growth

**MEETING DATE:** May 28, 2020

**DEPARTMENT:** McKinney Community Development Corporation

**CONTACT:** Cindy Schneible, President

**ITEM SUMMARY:**

- District 121, a single purpose limited liability company formed specifically for development of the property located at SRT and Alma Road has submitted an application for an economic development grant for the development and construction of a privately owned and maintained, publicly accessible open space and landscaped area (The Commons at District 121) within the mixed-use development at that location.
- The Commons will be a .7-acre park that will be surrounded by retail/restaurant buildings and corporate office building and structured parking garage.
- The Commons will feature an expansive lawn area with 825 square foot stage with a large LED screen as a backdrop.
- The Commons will also include outdoor rooms with floor pavers/stamped concrete, cushioned seating, tables and umbrellas.
- There will be areas for outdoor gas fire pits, children's play area and areas for lawn games such as Bocce Ball and Cornhole.

- The Commons will include perimeter canopy trees, landscaped beds, bollard lighting, sound system and benches.

**BACKGROUND INFORMATION:**

- District 121, LLC is a single purpose entity formed to acquire and develop a 17.85-acre site located at the northeast corner of Sam Rayburn Tollway and Alma Road.
- District 121 will provide all services required to develop and construct the infrastructure on the property required to position components as “pad ready” for sale to office, retail/restaurant and hospitality developers.
- District 121 principals David Craig and Miles Prestemon have been responsible for the development of Craig Ranch, which adjoins the property, and for construction of many vertical components there such as the TPC at Craig Ranch, The Craig Ranch Fitness Center and the Michael Johnson Performance Training Center.

**FINANCIAL SUMMARY:**

- Total cost for the development of The Commons at District 121 is \$2,040,250.
- If approved, funding would come from MCDC fund balance and under MCDC bylaws would require additional approval by McKinney City Council.