

RESOLUTION NO. 2023-12-XXX (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A ROADWAY IMPACT FEE REIMBURSEMENT AGREEMENT WITH EASTGROUP PROPERTIES, LP, FOR THE CONSTRUCTION OF PORTIONS OF COLLIN MCKINNEY PARKWAY AND HARDIN BOULEVARD AND DEDICATION OF RIGHT-OF-WAY, SERVING AN APPROXIMATELY 27.64 ACRE INDUSTRIAL DEVELOPMENT (MCKINNEY 121), GENERALLY LOCATED ON THE NORTH SIDE OF COLLIN MCKINNEY PARKWAY AND THE WEST SIDE OF HARDIN BOULEVARD

WHEREAS, Collin McKinney Parkway and Hardin Boulevard are arterials that will serve Developer's property known as McKinney 121 – Phases 1 & 2, which property is located on the northwest corner of Collin McKinney Parkway and Hardin Boulevard (the "Property"); and

WHEREAS, Developer has dedicated to the City the necessary right-of-way and completed construction of approximately nine hundred eighty-four linear feet (984') of two westbound lanes and two hundred seventy-five linear feet (275') of two eastbound lanes of Collin McKinney Parkway located adjacent to the Property; and

WHEREAS, Developer has also dedicated to the City the necessary right-of-way and completed construction of approximately two hundred fifty-three linear feet (253') of one southbound right turn lane and three hundred forty-seven linear feet (347') of one northbound left turn lane of Hardin Boulevard located adjacent to the Property; and

WHEREAS, City has previously identified the portions of Collin McKinney Parkway and Hardin Boulevard Developer has constructed to be on the City's Impact Fee Roadway Improvement Plan ("IFRIP"), which IFRIP is a part of the City's Roadway Impact Fee Ordinance; and

WHEREAS, Developer previously paid to the City roadway impact fees for McKinney 121 – Phases 1 & 2 in the amount of Four Hundred Fifty-Three Thousand Seven Hundred Fifty-Eight and No/100ths Dollars (\$453,758.00), and has since spent One Million One Hundred Sixty-Seven Thousand Seven Hundred Ninety-One and Zero/100ths Dollars (\$1,167,791.00) in constructing the Roadway Improvements; and

WHEREAS, the Maximum Assessable Impact Fee for the Roadway Improvements is One Million Two Hundred Eighty-Six Thousand Six Hundred Thirty-Six and Zero/100^{ths} Dollars (\$1,286,636.00); and

WHEREAS, Developer has requested and the City has agreed to reimburse Developer for the amounts paid by Developer over and above the Maximum Assessable Impact Fee, totaling Three Hundred Thirty-Four Thousand Nine Hundred Thirteen and No/100^{ths} Dollars (\$334,913.00); and

WHEREAS, The City Council of the City of McKinney concurs that the agreement is in the best interests of both the City and the Developer, and it is deemed mutually beneficial to each that the construction of the Project proceed.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas hereby authorizes the City Manager to enter into a Roadway Impact Fee Reimbursement Agreement with EastGroup Properties, LP.

Section 2. Following the Developer's dedication of right-of-way and City acceptance of roadway improvements, the Developer shall receive a roadway impact fee reimbursement of \$334,913.00.

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 5th DAY OF DECEMBER, 2023.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE, City Secretary
TENITRUS BETHEL, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney