

**RESOLUTION NO. 2024-09-\_\_\_ (TR1R)**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY, TEXAS AUTHORIZING A CHAPTER 380 ECONOMIC DEVELOPMENT AND PROJECT PLAN IMPLEMENTATION AGREEMENT FOR THE TUPPS BREWERY BUILD YOUR OWN BUSINESS INNOVATION AND PILOT PROJECT**

**WHEREAS**, on September 21, 2010, the City Council of McKinney, Texas ("City"), approved Ordinance Number 2010-09-034 creating the Reinvestment Zone Number 1, City of McKinney (the "Zone") and establishing a Board of Directors for the Zone; and

**WHEREAS**, Ordinance Number 2010-09-034, as amended which created the Zone, also created and established a board of directors for the Zone; and

**WHEREAS**, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors; and

**WHEREAS**, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the board of directors of a reinvestment zone shall prepare, or cause to be prepared, and adopt a project plan and financing plan for the zone and submit the plans to the governing body of the municipality that created the zone for its approval; and

**WHEREAS**, on October 19, 2010 the Board of Directors of Reinvestment Zone Number One ("Board") adopted the Project Plan and Financing Plan for the Zone by Resolution Number 2010-10-010 (TR1R); and

**WHEREAS**, on November 16, 2010 the City Council of the City of McKinney, Texas approved the adopted Project Plan and Financing Plan for the Zone by Resolution Number 2010-11-141(R); and

**WHEREAS**, on September 2, 2014 the Board approved Resolution Number 2014-09-002 (TR1R) which established an Administration Policy and Guidelines for the allocation and awarding of TIRZ No. 1 funds for projects and eligible expenses as approved in the Project Plan and Finance Plan for the district; and

**WHEREAS**, on November 3, 2020 the Board approved Resolution Number 2020-11-008 (TR1R) amending the Administration Policy and Guidelines for the allocation and awarding of TIRZ No. 1 funds for projects and eligible expenses as approved in the Project Plan and Finance Plan for the district; and

**WHEREAS**, TUPPS BREWERY (hereinafter "Applicant") is undertaking a Build Your Own Business Project at 402 E. Louisiana Street, McKinney, Texas, wholly

within Reinvestment Zone Number One in the City of McKinney, Texas (the “Project”); and

**WHEREAS**, the Board has established the Project as an eligible project under the Project Plan for the Zone as required by law and determines that a conditional grant to Applicant of its funds will serve the public purpose of promoting local economic development and enhancing business and commercial activity in the Zone and the City of McKinney, Texas; and

**WHEREAS**, the Board has concluded and hereby finds that execution of an Agreement in support of the project clearly promotes economic development in the Zone and, as such, meets the requisites under Section 311.101(h) and Chapter 380 of the Texas Local Government Code and further, is in the best interests of the Zone and Applicant.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, MCKINNEY, TEXAS, THAT:**

Section 1. The Board of Directors of Reinvestment Zone Number One, City of McKinney, Texas hereby authorizes the execution of a Chapter 380 Economic Development and Project Plan Implementation Agreement with Applicant for the 402 E Louisiana Street Build Your Own Business Innovation/Pilot Project.

Section 2. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

**DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, MCKINNEY, TEXAS ON THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2024.**

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CHARLIE PHILIPS  
Chairman

ATTEST:

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EMPRESS DRANE  
City Secretary

APPROVED AS TO FORM:

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MARK S. HOUSER  
Attorney for Reinvestment Zone Number One,  
City of McKinney