

ORDINANCE NO. 2026-07-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS APPROVING THE TAX INCREMENT REINVESTMENT ZONE NUMBER 1 (TOWN CENTER) SECOND AMENDED FINANCE PLAN, CITY OF MCKINNEY, AS ADOPTED BY ITS BOARD OF DIRECTORS; REPEALING ALL CONFLICTING ORDINANCES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

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 and establishing a Board of Directors for such zone; 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 finance plan for the zone and submit the plan to the governing body of the municipality that created the zone for its approval; and

WHEREAS, On October 19, 2010 the Board of Directors adopted the project plan and financing plan for the Zone by Resolution Number 2010-10-0010 (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, updates and amendments to the finance plan are necessary from time to time; and

WHEREAS, the Board of Directors of Reinvestment Zone Number 1, City of McKinney have prepared, or cause to be prepared, and adopted an amendment to the finance plan identified as the "Tax Increment Reinvestment Zone No. 1 (Town Center) Second Amended Finance Plan" ("Second Amended Finance Plan") and recommended approval of the Second Amended Finance Plan to the McKinney City Council; and

WHEREAS, the McKinney City Council finds that the Second Amended Finance Plan is consistent with the preliminary finance plan and desires to approve the Second Amended Finance Plan as recommended by the Board of Directors of Reinvestment Zone Number 1, City of McKinney.

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

Section 1. FINDINGS

The findings set forth above are found to be true and correct and are hereby incorporated into the body of this Ordinance for all purposes as if fully set forth herein.

Section 2. APPROVAL OF THE SECOND AMENDED FINANCE PLAN

From and after the effective date of this Ordinance the McKinney City Council hereby approves the "Tax Increment Reinvestment Zone No. 1 (Town Center) Second Amended Finance Plan", attached hereto as Exhibit A and incorporated herein by reference for all purposes allowed by law, adopted by the Board of Directors for Reinvestment Zone Number 1 as the official finance plan for Tax Increment Reinvestment Zone Number 1.

Section 3. SEVERABILITY CLAUSE

It is hereby declared to be the intention of the City Council that the words, phrases, clauses, sentences, paragraphs and sections of this Ordinance are severable, and if any word, phrase, clause, sentence, paragraph or section of this Ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining words, phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation of any such unconstitutional word, phrase, clause, sentence, paragraph or section.

Section 4. REPEALER CLAUSE

Any provision of any prior ordinance of the City, whether codified or uncoded, which is in conflict with any provision of this Ordinance, is hereby repealed to the extent of the conflict, but all other provisions of the ordinances of the City, whether codified or uncoded, which are not in conflict with the provisions of this Ordinance shall remain in full force and effect.

Section 5. EFFECTIVE DATE

This Ordinance shall become effective from and after the date of its final passage and publication as provided by law and it is accordingly so ordained.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 21st DAY OF JULY, 2026.

CITY OF MCKINNEY, TEXAS

BILL COX, Mayor
RICK FRANKLIN, Mayor Pro Tem

CORRECTLY ENROLLED:

EMPRESS DRANE, City Secretary
TENITRUS PARCHMAN, Deputy City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney
BENJAMIN SAMPLES, First Assistant City Attorney
ALAN LATHROM, Assistant City Attorney