

RESOLUTION NO. 2025-07-____ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A TERM SHEET WITH ONE LONGHORN CORPORATION AND NORTH TEXAS NATURAL SELECT MATERIALS GOVERNING THE ANNEXATION, ZONING, AND DEVELOPMENT OF APPROXIMATELY 141 ACRES OF LAND GENERALLY LOCATED AT THE NORTHEAST CORNER OF U.S. HIGHWAY 75 AND SPUR 195; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the owners of approximately 141 acres of land generally located at the northeast corner of U.S. Highway 75 and Spur 195 (the "Subject Property"), One Longhorn Corporation and North Texas Natural Select Materials (the "Owner"), have approached the City seeking to execute an agreement governing the annexation, zoning, and development of the Subject Property;

WHEREAS, the Subject Property is currently subject to Annexation Agreements, recorded with the Collin County Clerk as document numbers 20150325000327150 and 20150325000327160, and authorized by Chapter 212.172 of the Texas Local Government Code;

WHEREAS, the Annexation Agreements generally authorize the City to initiate annexation proceedings on the Subject Property 10 years after the agreements' effective date, March 23, 2015;

WHEREAS, the City and the Owner have mutually agreed to the terms contained in the proposed Term Sheet (the "Term Sheet"), attached hereto as Exhibit A, governing the annexation, zoning, and development of the Subject Property; and

WHEREAS, the approval and execution of this Term Sheet will allow the parties to negotiate a Development Agreement, if at all, to govern the orderly annexation, zoning, and development of the Subject Property.

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

Section 1. The City Manager is hereby authorized to execute the Term Sheet.

Section 2. This Resolution shall be effective upon its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 1ST DAY OF JULY 2025.

CITY OF MCKINNEY, TEXAS

BILL COX, Mayor
GERÉ FELTUS, Mayor Pro Tem

ATTEST:

EMPRESS DRANE, TRMC, City Secretary
TENITRUS PARCHMAN, TRMC, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney
ALAN LATHROM, Assistant City Attorney

EXHIBIT A

Proposed Term Sheet