

**McKinney Community Development Corporation**  
**Potential Projects Subcommittee**  
**February 3, 2025**

The McKinney Community Development Corporation Potential Projects Subcommittee met at 4:00 p.m. on February 3, 2025, at the MCDC office located at 7300 SH 121 SB, Suite 200, McKinney.

**MCDC Board Members Present:** Chair Angela Richardson-Woods, Vice Chair David Riche and Board Member David Kelly.

**Staff Present:** President Cindy Schneible, Assistant City Manager Kim Flom, and MCDC Grant Program and Marketing Manager Linda Jones.

The Potential Projects Subcommittee met with James Bresnahan with The Flour Mill and Jim Gandy, Consultant, to learn about plans for Flour Mill renovations and expansion including a boutique hotel and a signature restaurant. Total project cost is estimated to be just under \$15 million. The project has completed site plans and construction documents are underway. Renovations will feature:

- 35 hotel rooms located on top three floors of the four-story building now empty and on the second floor of the two-story building;
- Rooms will be simple and designed to draw from the historic building features;
- Signature restaurant will be on the first floor with 20' ceilings;
- Restaurant management has been selected and will be inhouse;
- Restaurant will include a loft/mezzanine area;
- Establishment of new public spaces including a silo bar and courtyard;
- a smaller bistro for breakfast/lunch dining; and
- a spa on the second floor.

Currently, The Flour Mill hosts about 50-60 weddings per year and 30-40 corporate events annually. Out of town guests stay in locations throughout McKinney including The Grand and Neathery Estate. With the addition, wedding parties and guests will be able to stay onsite, which would increase their opportunities for bookings. Other items discussed include:

- potential room fees compared to other local venues;
- potential project funding resources (TIRZ, MEDC, MCDC, individual investors, lending partners);

- additional funding from securing State and Federal Historical Tax Credits; and
- Anticipated revenues and HOT taxes from the expansion;

Next step for The Flour Mill team is to meet with City staff from various departments to outline potential funding from city entities. Mr. Bresnahan plans to apply for an MCDC grant during the March 2025 Project Grant application cycle. Likely ask of MCDC will be about \$1.5-\$2 million.

Meeting adjourned at 5:15 p.m.

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ANGELA RICHARDSON-WOODS  
Chair  
DAVID RICHE  
Vice Chair

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DEBORAH BRADFORD  
Secretary