

RESOLUTION NO. 2025-XX-XX (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND AGREEMENT BETWEEN THE CITY OF MCKINNEY AND CRAIG RANCH LUXURY HOTEL SPE OWNER LP; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of McKinney, Texas, and Craig Ranch Luxury Hotel SPE Owner LP, a Delaware limited partnership (“Developer”) (collectively, the “Parties”) desire to enter into a Chapter 380 Economic Development Program and Agreement, attached as **Exhibit A**, to provide certain economic development incentives to a Project, as defined hereinafter; and

WHEREAS, the Developer intends to construct and operate a JW Marriott resort hotel (the “Project”) with 290 guest rooms, at least 51,575 square feet of hotel conference space, a resort-style pool with “lazy river”, a fitness center, a three-meal restaurant and specialty restaurant, a lounge with terrace/pool seating and food/beverage service, pickleball courts, structured parking, valet and self-parking, a gift/sundries shop, a business center with at least forty-five (45) for-sale condominiums served by a separate amenity deck, located on an 8.011-acre parcel at the northeast corner of Collin McKinney Parkway and Van Tuyl at Craig Ranch; and

WHEREAS, the Parties have agreed to enter into a Chapter 380 Economic Development Program and Agreement pursuant to Chapter 380 of the Texas Local Government Code for the public purpose of promoting economic development and diversity, increasing employment, reducing unemployment and underemployment, expanding commerce, and stimulating business and commercial activity in the State of Texas, Collin County, and the City, the City desires to offer certain economic development grants to Developer; and

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

Section 1. The City Manager is hereby authorized to execute a Chapter 380 Economic Development Program and Agreement to provide economic development grants for promoting economic development and the best interests of the citizens of McKinney.

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 3rd DAY OF JUNE 2025.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER, Mayor
GERÉ FELTUS, Mayor Pro Tem

CORRECTLY ENROLLED:

EMPRESS DRANE, City Secretary
TENITRUS PARCHMAN, Deputy City Secretary

APPROVED AS TO FORM:

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

EXHIBIT A

CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND AGREEMENT