

RESOLUTION NO. 2023-12-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A DEVELOPMENT AGREEMENT FOR THE PLATTING AND CONVEYANCE OF CERTAIN LAND TOGETHER WITH A DEVELOPER ESCROW DEPOSIT AND CHAPTER 380 GRANT FOR THE REHABILITATION OF A DAM STRUCTURE WITH MCKINNEY SH II, LTD., AND RAYTHEON COMPANY

WHEREAS, the City Council of the City of McKinney, Texas, recognizes the need to rehabilitate existing dam structure within the City of McKinney (“City”) that has been designated as a “high-hazard” dam structure by the Texas Commission on Environmental Quality which was constructed upon and across two unplatted tracts of land and which tracts are owned by two separate owners; and

WHEREAS, the tract of land burdened by the “high-hazard” dam structure in question is owned by Raytheon Company, and the other tract of land so burdened is owned by McKinney SH II, Ltd.; and

WHEREAS, McKinney SH II, Ltd., Raytheon Company, and City staff have been working together to establish a process and mechanism to facilitate the rehabilitation of this “high-hazard” dam structure and the further development of the two tracts of land jointly burdened by the dam structure; and

WHEREAS, McKinney SH II, Ltd., and Raytheon Company have agreed to the terms and conditions of the Development Agreement for the Platting and Conveyance of Certain Land together with an Escrow Deposit and Chapter 380 Grant for the Rehabilitation of a Dam Structure (the “Development Agreement”) that shifts ownership of the entire dam structure to one owner and provides for both the rehabilitation of the “high-hazard” dam structure and the future maintenance of the dam structure to that owner; and

WHEREAS, the City Council authorizes and directs the City Manager, or his designee, as the City’s authorized official to administer the Development Agreement and disburse the Chapter 380 Grant funds on behalf of the City within thirty (30) days following the City’s final inspection and approval of Raytheon Company’s rehabilitation of the dam structure.

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

Section 1. The City Council of the City of McKinney, Texas, hereby approves this Resolution authorizing the City Manager to execute the Development Agreement including the funding and payment of a Chapter 380 Grant in an amount not to exceed One Million Forty-Two Thousand Fifty Dollars (\$1,042,050) upon the full satisfaction of the Development Agreement.

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

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 5th OF DECEMBER, 2023.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER, Mayor
CHARLIE PHILIPS, Mayor Pro Tem

ATTEST:

EMPRESS DRANE, City Secretary
TENITRUS BETHEL, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney