

**RESOLUTION NO. 2024-03-\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ADOPTING GUIDING PRINCIPLES AND DESIGN OBJECTIVES FOR THE DOWNTOWN REDEVELOPMENT INITIATIVE (23-38RFQ), CONCERNING THE REDEVELOPMENT OF APPROXIMATELY 4.75 ACRES OF CITY-OWNED REAL PROPERTY LOCATED DIAGONALLY ACROSS FROM AND ADJACENT TO THE PROPERTY SITUATED AT 222 N. TENNESSEE STREET, INCLUDING SAID PROPERTY**

**WHEREAS**, the City Council of the City of McKinney, Texas (“City”), has determined the need for approximately 4.75 acres of City-owned real property located diagonally across from and adjacent to the property located at 222 N. Tennessee Street, including said property, to be acquired and redeveloped; and

**WHEREAS**, on January 2, 2024, the City Council selected M2G Ventures as the preferred partner for the redevelopment of four (4) City-owned tracts of land within McKinney’s Historic Downtown and prescribed a six (6) month period during which a Term Sheet governing the acquisition and development of the tracts shall be negotiated; and

**WHEREAS**, representatives from M2G Ventures and city staff have coordinated to create guiding principles and design objectives, largely based on City Council and public feedback received between January and May 2023, which will guide and inform the design development and Term Sheet negotiation phase of this redevelopment initiative; and

**WHEREAS**, the City Council wishes to adopt the proposed guiding principles and design objectives.

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

- Section 1. The foregoing recitals are hereby found to be true and correct legislative and factual findings of the City of McKinney, Texas, and are fully incorporated into the body of this Resolution.
- Section 2. The City Council of the City of McKinney, Texas, hereby adopts the proposed guiding principles, which are more fully outline on Exhibit A, attached hereto.
- Section 3. This Resolution shall take effect immediately from and after the date of passage, and it is so resolved.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 6<sup>TH</sup> DAY OF FEBRUARY 2024.**

CITY OF MCKINNEY, TEXAS

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

ATTEST:

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EMPRESS DRANE, City Secretary  
TENITRUS BETHEL, Assistant City Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
MARK S. HOUSER, City Attorney

## EXHIBIT A

### **Downtown Redevelopment (23-38RFQ) - Guiding Principles**

The proposed guiding principles are meant to help shape the design development and partnership negotiation phase of the Downtown Redevelopment Initiative (23-38RFQ). These principles were developed based on feedback provided by the City Council and the public. The proposed principles are also inclusive of M2G Ventures' and city staff's input.

#### **Aspirational**

*The project should:*

- Provide a best-in-class example of how development should occur within historic downtown McKinney.

#### **Strategic**

*The project should:*

- Expand historic downtown McKinney and be developed on a foundation of market viability that is elevated using a public private partnership.
- Should represent the best development solution for these properties given the context of the surrounding area and should not be expected to solve all desires of historic downtown McKinney as a whole. However, those desires should continue to be explored in areas and contexts that are appropriate.

#### **Respectful**

*The project should:*

- Enhance the quality of life in, and around, the development.
- Incorporate architectural character on buildings and outdoor spaces that respectfully integrate with the surrounding buildings' and land uses' character while complementing historic downtown McKinney.
- Include a scale and massing that is appropriate for the properties' location.
- Create a place where the 'local brand' atmosphere, unique to historic downtown McKinney, could expand.