

RESOLUTION NO. 2024-02-XXX (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A ROADWAY IMPACT FEE REIMBURSEMENT AGREEMENT WITH CHI CHU CHAN, TSUN HUEI CHAN, AND YEN CHAU CHAN, FOR THE RIGHT-OF-WAY DEDICATION OF PORTIONS OF MCKINNEY RANCH PARKWAY, GENERALLY LOCATED ON THE SOUTH SIDE OF MCKINNEY RANCH PARKWAY AND APPROXIMATELY 1,000' WEST OF LAKE FOREST DRIVE

WHEREAS, F.M. 720 (McKinney Ranch Parkway) is an arterial that serves Chan's property located on the south side of F.M. 720 west of Lake Forest Drive (the "Property"); and

WHEREAS, as a part of that Roadway Impact Fee Credit/Right-of-Way Dedication Agreement recorded in County Clerks Document No. 20040216000219730 of the Real Property Records of Collin County, Texas on or about February 16, 2004 (the "RIFCA"), Chan conveyed to the City the necessary right-of-way, slope easements, drainage easements, and temporary construction easements (the "ROW Parcel") for the construction of a portion of F.M. 720 (McKinney Ranch Parkway), which the City had identified to be on the City's Impact Fee Roadway Improvement Plan (IFRIP), which IFRIP is a part of the City's Roadway Impact Fee Ordinance; and

WHEREAS, in exchange for conveying the ROW Parcel to the City, Chan was granted by City Roadway Impact Fee Credits valued at 308.50 Service Unit Equivalents; and

WHEREAS, pursuant to the terms of the RIFCA, Chan is now eligible for reimbursement of unused roadway impact fee credits, to be paid from those roadway impact fees collected within Service Area I, subject to availability of said funds; and

WHEREAS, Chan has requested and the City has agreed to reimburse Chan for the unused roadway impact fee credits as such funds become available.

WHEREAS, The City Council of the City of McKinney concurs that the agreement is in the best interests of both the City and Chan, and it is deemed mutually beneficial to each that the agreement proceed.

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 authorizes the City Manager to enter into a Roadway Impact Fee Reimbursement Agreement with Chi Chu Chan, Tsun Huei Chan, and Yen Chau Chan.

Section 2. Chan shall receive a roadway impact fee reimbursement of \$174,364.24 (\$106,675.52 being reimbursed immediately and the balance of \$67,688.72 to be reimbursed as additional funds are collected within Service Area I).

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF
McKINNEY, TEXAS, ON THE 6th DAY OF FEBRUARY, 2024.**

CITY OF McKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE, City Secretary
TENITRUS BETHEL, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney