

RESOLUTION NO. 2025-07-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 LI MCKINNEY TX OWNER, LLC, FOR THE CONSTRUCTION OF PORTIONS OF BLOOMDALE ROAD AND DEDICATION OF RIGHT-OF-WAY, SERVING AN APPROXIMATELY 22.417 ACRE INDUSTRIAL DEVELOPMENT (MCKINNEY INNOVATION CENTER), GENERALLY LOCATED ON THE SOUTH SIDE OF BLOOMDALE ROAD AND THE WEST AND EAST SIDES OF CYPRESS HILL DRIVE

- WHEREAS, **Bloomdale Road** is an arterial that will serve Developer's property to be known as **McKinney Innovation Center**, which is located on the south side of County Road 164 (Bloomdale Road), southwest of Farm to Market Road 543 (Laud Howell Parkway a/k/a Spur 195) and intersected by Cypress Hill Drive in the City of McKinney, Collin County, Texas (the "Property"); and
- WHEREAS, Developer will construct Roadway Improvements on **Bloomdale Road** identified herein below that are eligible for impact fee credits which shall be applied to the Property; and
- WHEREAS, City has agreed that Developer shall construct the two (2) eastbound lanes of an approximately two thousand one hundred linear foot (2,100') portion of the roadway project known as **Bloomdale Road**; and
- WHEREAS, Developer will dedicate to the City the necessary right-of-way for the Roadway Project depicted on the attached Exhibit B; and
- WHEREAS, City has identified **Bloomdale Road** on the City's roadway improvement plan, which is a part of the City's Roadway Impact Fee Ordinance; and
- WHEREAS, for the construction of the referenced roadway project, Developer shall receive impact fee credits, which shall attach to the Property, and
- WHEREAS, due to Developer's cost contributions in constructing the Roadway Project exceeding the maximum assessable impact fee for said Roadway Project, City shall provide Developer with a cash reimbursement in the amount provided for in this Agreement.

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 LI McKinney TX Owner, LP.
- Section 2. Following the Developer's dedication of right-of-way and City acceptance of roadway improvements, the Developer shall receive a roadway impact fee reimbursement of \$902,560.01.
- 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 15th DAY OF JULY, 2025.

CITY OF MCKINNEY, TEXAS

BILL COX
Mayor
GERÉ FELTUS
Mayor Pro Tem

ATTEST:

EMPRESS DRANE, TMRC
City Secretary
TENITRUS PARCHMAN, TMRC
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney
ALAN LATHROM
Assistant City Attorney