

RESOLUTION NO. 2026-__-__ (TR1R)

A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AND PROJECT PLAN IMPLEMENTATION AGREEMENT FOR 129/131 S. TENNESSEE STREET THE PARKS CHURCH ENVIRONMENTAL REMEDIATION PROJECT

- WHEREAS**, on September 21, 2010, the City Council of the City of McKinney, Texas (“City Council”), approved Ordinance No. 2010-09-034 creating the Reinvestment Zone Number 1, City of McKinney (the “Zone”) and establishing a Board of Directors for the Zone; and
- WHEREAS**, Ordinance Number 2010-09-034, as amended, which created the Zone, also created and established a board of directors for the Zone; and
- WHEREAS**, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors; and
- WHEREAS**, pursuant to Section 311.011(a) of the Tax Increment Financing Act, as amended, the board of directors of a reinvestment zone shall prepare, or cause to be prepared, and adopt a project plan and financing plan for the zone and submit the plans to the governing body of the municipality that created the zone for its approval; and
- WHEREAS**, on October 19, 2010, the Board of Directors of Reinvestment Zone Number One (“Board”) adopted the Project Plan and Financing Plan for the Zone by Resolution No. 2010-10-010 (TR1R); and
- WHEREAS**, on November 16, 2010, the City Council approved the adopted Project Plan and Financing Plan for the Zone by Resolution No. 2010-11-141(R); and
- WHEREAS**, on September 2, 2014, the Board approved Resolution No. 2014-09-002 (TR1R) providing for the allocation and awarding of TIRZ No. 1 funds for “Catalyst Projects” as defined by the approved Project Plan and Finance Plan for vacant/underutilized sites/buildings; and
- WHEREAS**, on January 21, 2020, the City Council approved tax increment financing Reinvestment Zone Number One, City of McKinney, pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended; and
- WHEREAS**, on September 30, 2024 the Board adopted the Fourth Amended Project Plan for the Zone by Resolution Number 2024-09-004 (TR1R); and

WHEREAS, on September 30, 2024, the City Council approved the adopted Fourth Amended Project Plan for the Zone by Resolution No. 2024-09-076(R); and

WHEREAS, ***THE PARKS CHURCH*** (hereinafter “Applicant”) is undertaking an Environmental Remediation project for an underutilized property at 129/131 S. Tennessee Street, McKinney, Texas, wholly within Reinvestment Zone Number One in the City of McKinney, Texas (the “Project”); and

WHEREAS, the Board has established the Project as an eligible project under the Project Plan for the Zone as required by law and determines that a conditional grant to Applicant of its funds will serve the public purpose of promoting local economic development and enhancing business and commercial activity in the Zone and the City of McKinney, Texas; and

WHEREAS, the Board has concluded and hereby finds that this Agreement clearly promotes economic development in the Zone and, as such, meets the requisites under Section 311.101(h) and Chapter 380 of the Texas Local Government Code and further, is in the best interests of the Zone and Applicant.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, MCKINNEY, TEXAS, THAT:

Section 1. The Board of Directors of Reinvestment Zone Number One, City of McKinney, Texas hereby approves the Chapter 380 Economic Development and Project Plan Implementation Agreement with Applicant for the **129/131 S. TENNESSEE STREET THE PARKS CHURCH ENVIRONMENTAL REMEDIATION PROJECT**.

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

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER ONE, MCKINNEY, TEXAS ON THE ____ DAY OF
_____, 2026.

RICK FRANKLIN
Chairman

ATTEST:

EMPRESS DRANE
TIRZ Secretary
TENITRUS PARCHMAN
Deputy TIRZ Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
Attorney for Reinvestment Zone Number One,
City of McKinney