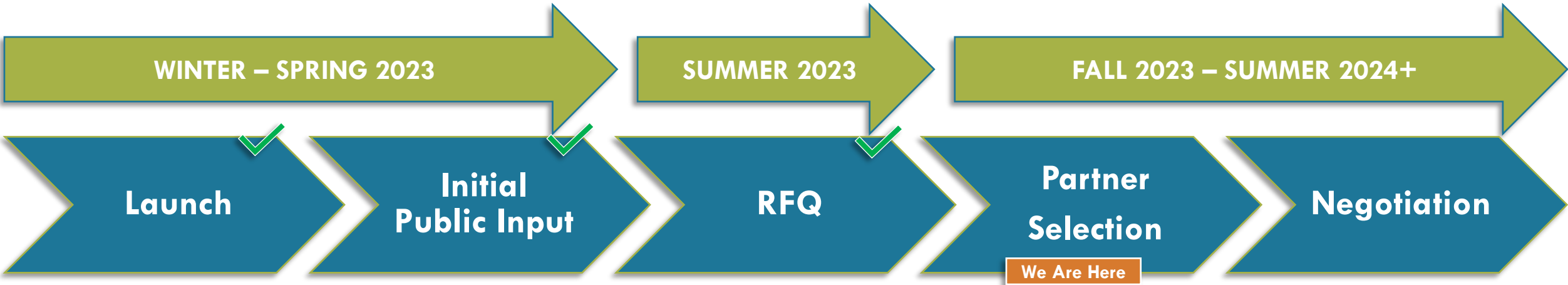


Downtown Redevelopment RFQ (23-38RFQ)



City Council
January 2, 2023

Redevelopment Process: What has gotten us here?



- Council provided direction to pursue RFQ process at 1/24/23 work session.

- Appraisals and market study for the properties were conducted.
- Several presentations made to boards and public groups between 3/27/23 and 5/9/23.
- Online public input survey hosted.
- Town Hall meeting on 4/26/23.
- Public feedback shared with City Council at 5/23/23 work session.
- City Council requested that the RFQ be open to all development types.

- A final version of the RFQ was routed to City Council for review 6/2/23.
- RFQ was issued on 6/18/23.

- 15 submissions were received when the RFQ submittal window closed on 8/17/23.
- Staff independently scored the submissions based on the published evaluation criteria.
- The top 5 scoring respondents invited to interview.
- 3 Council members appointed to interview panel on 9/19/23.
- Interviews held on 9/28/23 and 9/29/23.
- Top 3 scoring respondents selected.
- Public presentations and “Meet & Greet” from top 3 teams on 11/28/23.
- Council executive session discussions 12/5/23 and 12/19/23.

- Council selects preferred partner.
- Partnership negotiations begin.

The Development Teams*

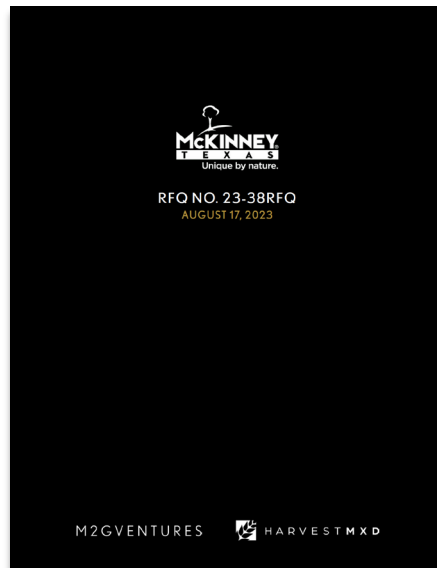
Nack Development, LLC.

Frisco, TX



NACK Development

Response to McKinney RFQ No. 23-38RFQ

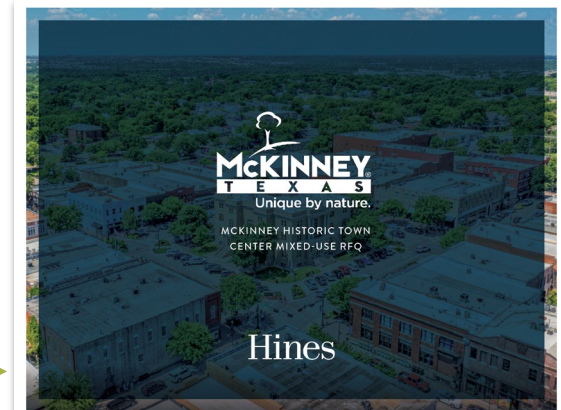


M2G Ventures, LLC.

Ft. Worth, TX

Hines Interests LP.

Dallas, TX



*The development teams are listed in the order they presented on November 28, 2023.

What does picking a development team look like?

- The City will begin a design and development process with the selected team to arrive at a mutually agreeable program, preliminary financing structure and design.
- If the process does not yield a program/project that is palatable, the other development teams may be considered.

PHASE I: Design Development

1

- Collaborative Effort to create Guiding Principles and Design Objectives

2

- Conceptual Planning (Land Use, Massing, Financial)

3

- Public Engagement

Decision Point I:

- Program Selection
- Preliminary Terms

PHASE II: Agreement Negotiations

1

- Program and Design Refinement

2

- Partnership Negotiation Term Sheet

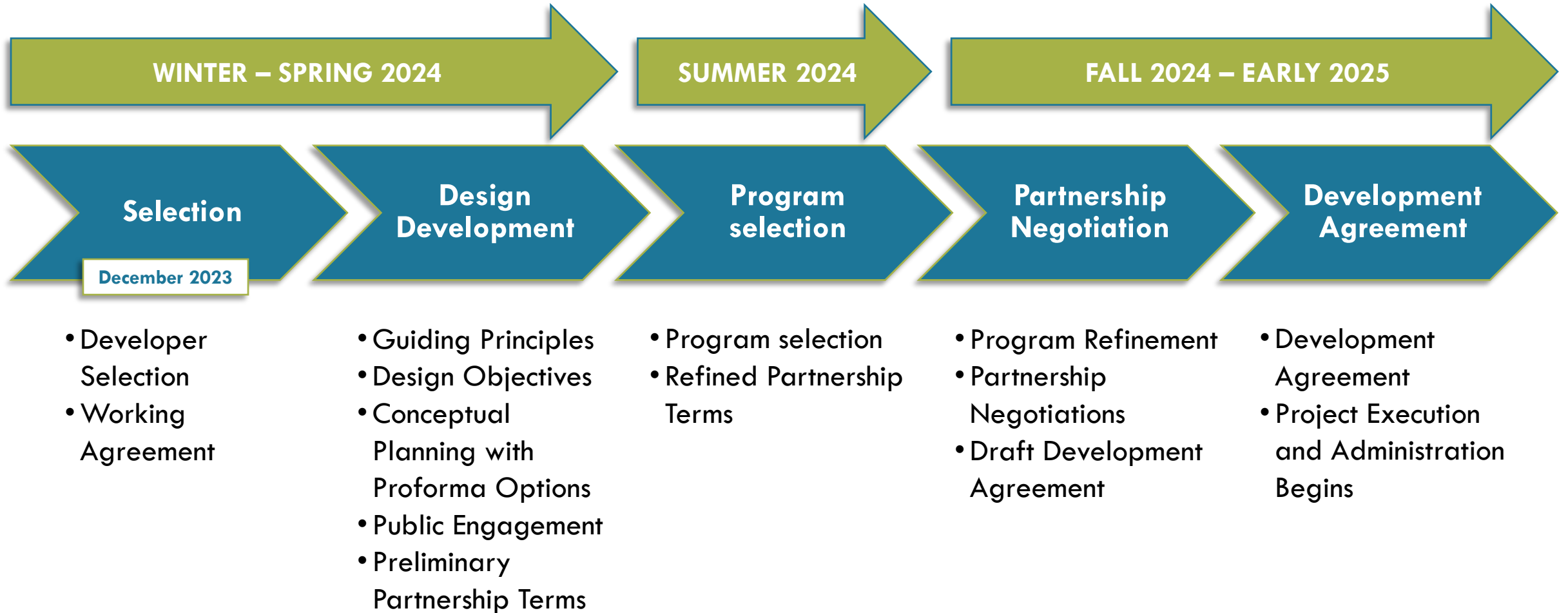
3

- Development Agreement

Decision Point II:

- Execution & Administration

Partnership Process:



Questions?

