

Downtown Redevelopment Initiative (23-38RFQ)

March 5, 2024



Redevelopment Process: What has gotten us here?

WINTER – SPRING 2023

SUMMER 2023

FALL 2023 – SUMMER 2024+

Initiative
Launch

Phase 1:
Initial Public
Input

Phase 2:
RFQ

Phase 3:
Partner
Selection

Phase 4:
Partnership
Negotiations

We Are 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 chose to leave the RFQ 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 were notified of upcoming interviews.
- 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 chosen to move forward.
- Public presentations and “Meet & Greet” from top 3 teams on 11/28/23.
- Additional questions – Dec. '23
- Select M2G Ventures – 1/2/24

- City Council small group meetings on 2/14/24.
- Partnership negotiations begin.

Phase 4: Partnership Negotiation Process

PHASE 4A: WINTER – SUMMER 2024

PHASE 4B:
SUMMER 2024 – EARLY 2025

Phase 4A:
Guiding
Principles

We Are Here

- Draft Guiding Principles
- **Obtain City Council approval**

Phase 4A:
Design
Development

- Conceptual Planning with Proforma Options
- Program selection
- Discuss Partnership Terms
- Begin Drafting Term Sheet
- Public Engagement

Phase 4A:
Term Sheet
Negotiation

- Refine Development Plan
- Refine Partnership Terms

Phase 4A
Decision Point

- City Council Acts on Term Sheet

Phase 4B:
Development
Agreement
Negotiation

- Draft and Negotiate Development Agreement based on Term Sheet

Phase 4B
Decision Point

- City Council Acts on Development Agreement

Establishing Guiding Principles

What is the purpose of the guiding principles?

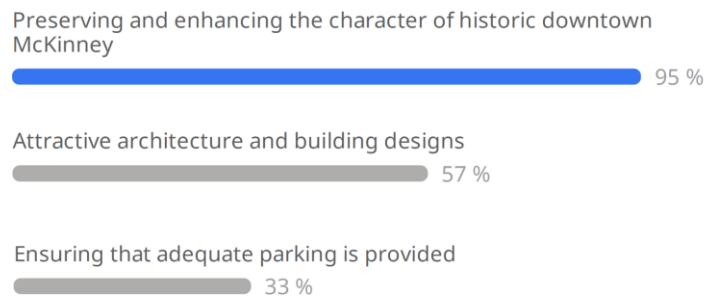
- Serves as the initiative’s “north star;”
- Ensure clarity between all parties;
- Guides the development’s design;
- Help inform project costs and financial negotiations.

How were the principles and objectives created?

- Based on feedback received throughout Phase 1: Initial Public Input;
- Refined by M2G Ventures and City Staff based on City Council small group meetings.

Public Input Opportunities: Public Town Hall Meeting

Interactive Poll: The 3 most important public elements.



58 people participated in the poll

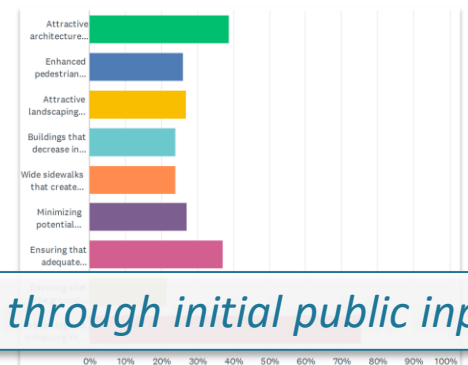
Overarching Initial Public Input Themes (not ranked):

- New developments should positively contribute to the existing charm and historic character of McKinney’s quaint Historic Downtown;
- New developments should emphasize vehicular access from McDonald Street (State Highway 5);
- New developments should help address downtown parking needs;
- A grocery store is desired to serve downtown residents; and
- Additional cultural amenities, activities for kids, and entertainment opportunities are needed.

Public Input Opportunities: Online Public Survey Results

What 3 public elements or features are most important to you?

- Preserving and enhancing the character of Downtown McKinney (309)
- Attractive architecture and building designs (159)
- Ensuring that adequate parking is provided (152)



Feedback received through initial public input phase.

Proposed 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.



The project should:

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



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.



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.

Next Steps:

- M2G Ventures to refine preliminary development concepts for the properties;
- Seek additional community input;
- Identify preliminary project costs; and
- Begin developing M2G Ventures/City partnership terms.

Questions?

