Letter of Intent for Roof Improvements at 112 N. Tennessee Street

Address: 112 N. Tennessee Street, McKinney, Texas 75069

Property owner: Lenroc Properties, LLC - Julie Vargo, manager

HISTORICAL SIGNIFICANCE: This building was constructed around approximately 1895 as part of what was then referenced to as the Shain Block, a collection of adjacent buildings on the east side of the square along N. Tennessee owned by Jesse Shain, a well-known McKinney businessman considered to be Collin County's first millionaire. Based on its historical and architectural significance, the building is considered a contributing structure to the downtown National Register District as well as to the Local District.

ARCHITECTURAL SIGNIFICANCE: Crafted in the late 19th century vernacular commercial style, 112 N. Tennessee presents a premier example of this type of historical architecture to the Downtown Square. The second floor boasts architecturally significant period windows with rounded arch openings. The building is topped by decorative and structurally important corbeled brickwork in parapet with metal finials atop two brick pier extensions above the cornice.

A skylight added in the last century is a significant architectural detail to the building and the upstairs tenant. The skylight is so important to the branding element, the long-time upper floor tenant utilized the feature as part of her salon name and marketing.

BUSINESSES PAST AND PRESENT: Over the past 125 years, the building has housed a variety of businesses impacting the commercial viability of downtown. These entities have included a grocery, drug emporium, saloon, tailor, billiards hall, and barbershop. More recent tenants have consisted of a record store, antique shop, retail clothing establishments and a children's boutique. Currently, a retail store occupies the building at street level and a hair salon that draws clients from three counties and out of state is located upstairs.

FISCAL BENEFIT: 112 N. Tennessee, located in the center of the block facing one of MPAC's main exits, is a high-traffic, highly visible signature building important to the downtown Square. It is often photographed and featured in articles and marketing about McKinney. The building's tenants have and continue to provide a consistent stream of sales tax revenue due to the diverse and extensive foot traffic they attract.

The building's flat roof is in keeping with the commercial vernacular of historic commercial properties lining established Texas squares. The skylight is not seen from the street but creates a desirable focal visual element from the inside of the second floor. This skylight is constantly featured in social media, providing free advertising and marketing for the downtown square.

The building itself benefits the city through ad valorem tax. Repairing the roof and retaining the skylight's infrastructure will continue to increase the appraised value and thus the tax benefit to the city.

QUALIFICATIONS: In an effort to support continued revitalization of the Historic Town Center, this project qualifies under infrastructure development and rehabilitation costs of existing structures. The traditional commercial flat roof, combined with the historic skylight element, is

easily stressed by Texas weather. Heat, drought, wind and water damage make these types of roof design difficult to maintain.

The current roof is an amalgamation of past construction and has lasted more than 50 years with what appeared to be overlay patching. Due to weather damage and age, the roof has degraded to the point where leaks are beginning to cause concern for the future of the building's existing infrastructure, façade, and the underlying infrastructure of the skylight.

The building's location within the streetscape, as well as encroaching vegetation from behind other adjacent buildings, make total roof reconstruction improbable without causing major distraction to other downtown property owners and tenants. However, roofing specialists can renovate and repair the roof in a manner necessary to also protect the integrity of the building and thus preserve the streetscape of the downtown square.

REIMBURSEMENT REQUESTED OF ELIGIBLE COSTS: We are requesting a max reimbursement in the amount of \$9,975 or any portion thereof, of the \$19,950 project cost, as detailed in the attached job estimate.

Julie Vargo, manager Lenroc Properties, L

214-215-8397