



Downtown City-Owned Property Redevelopment Initiative Update

May 23, 2023



Presentation Overview

- Property Appraisals & Market Feasibility Study Results
- Initial Public Input Results



Redevelopment Process: Request for Qualifications (RFQ)



- ‘Please start efforts to redevelop the properties using a RFQ process.’ ✓

- What does the public think?
- HPAB, Main Street, Visit McKinney, Stakeholder Group, Town Hall, Online Survey. ✓

- Draft a Request For Qualifications (RFQ).
- Conducted property appraisals. ✓
- Conducted a market analysis. ✓
- Advertise the RFQ.

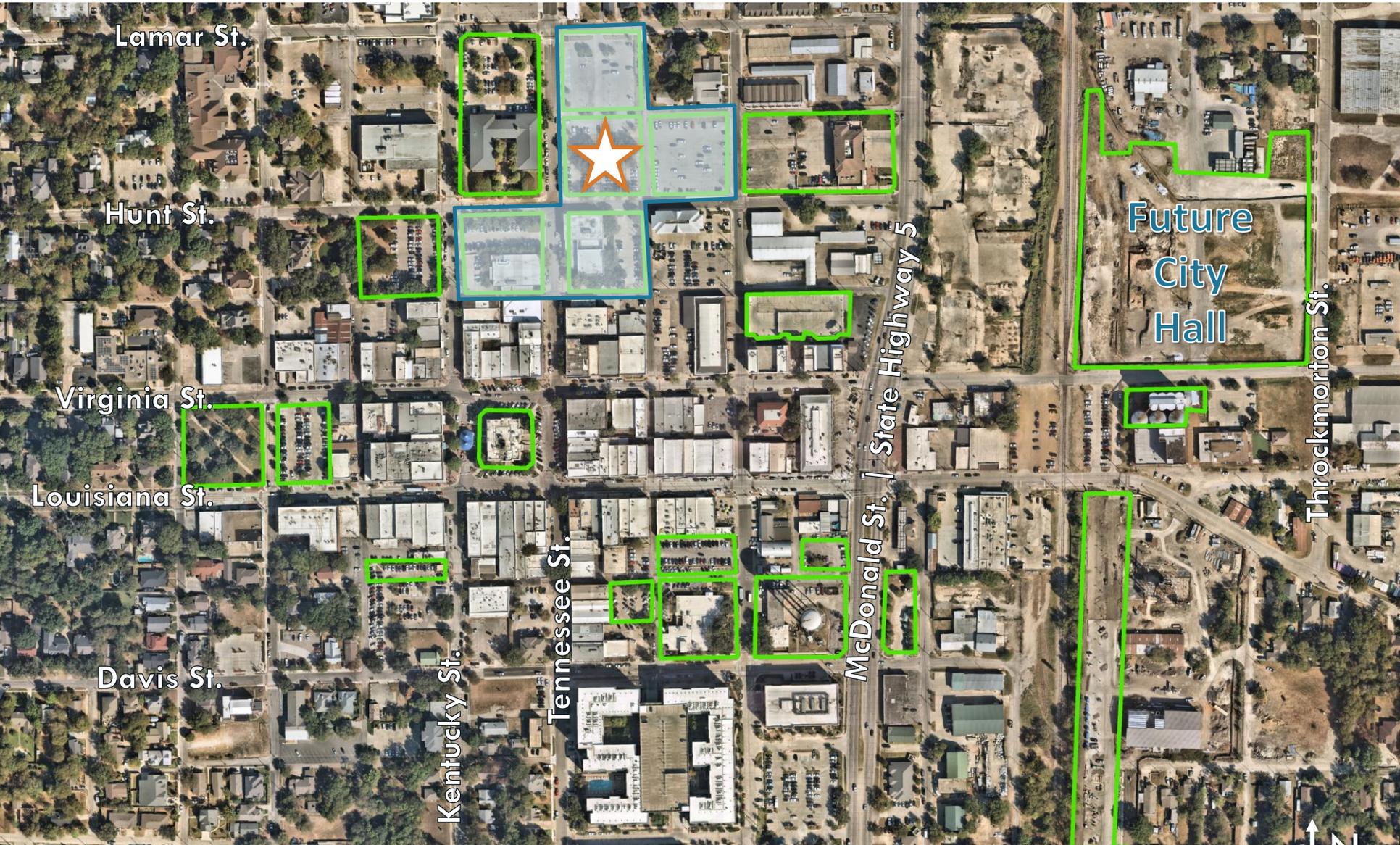
- Interview RFQ respondents.
- Staff identifies top partner(s).
- Top partners present to the City Council.
- Public meets possible partners.

- City Council selects preferred partner.
- Confidential negotiations begin.

Property Appraisals & Market Feasibility Study Results

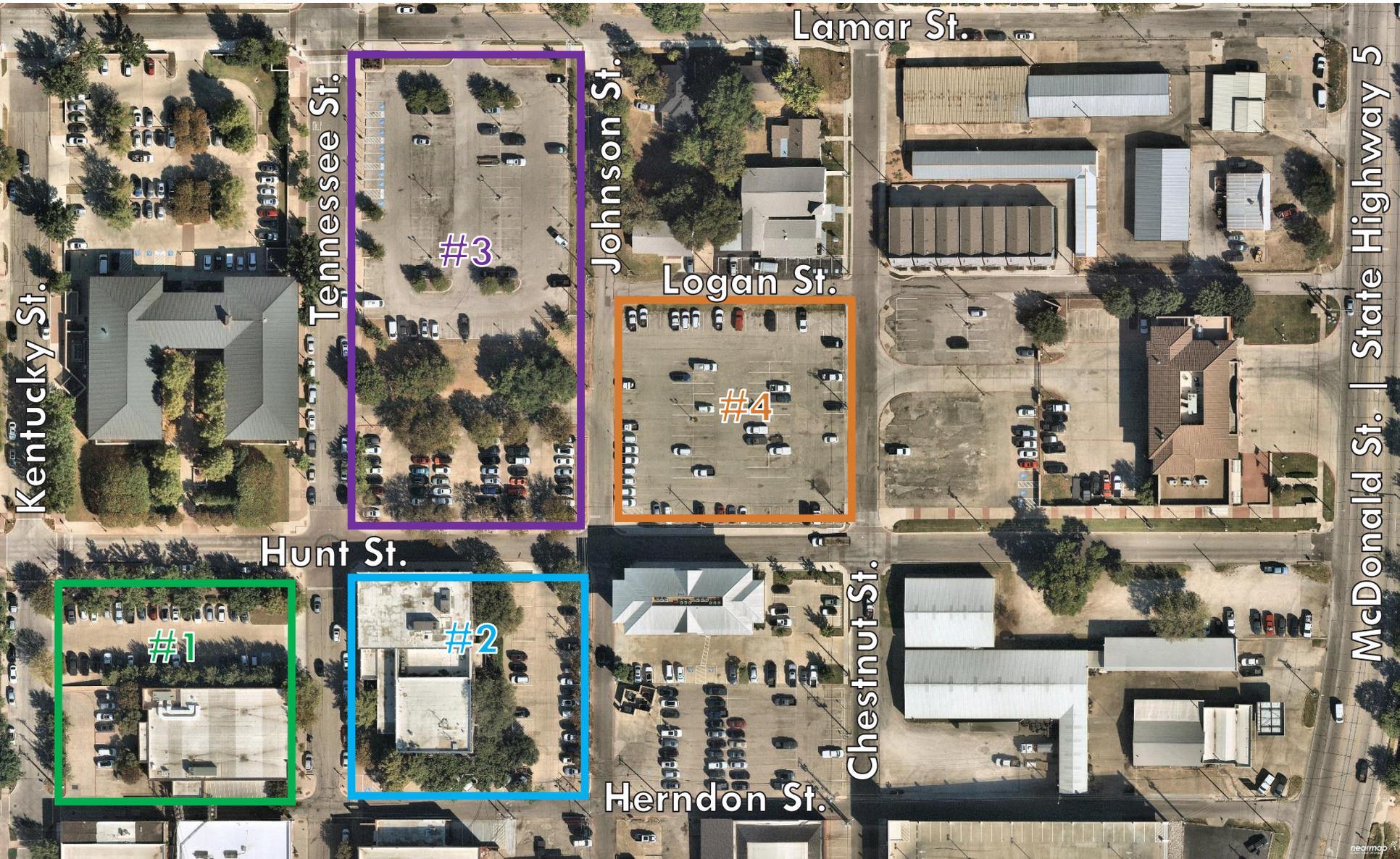


City-Owned* Properties in Historic Downtown



* Does not include MEDC or MDCDC-owned properties.

City-Owned Properties: Approximately 4.75 Acres Total



Kentucky St.

Tennessee St.

Johnson St.

Lamar St.

Logan St.

Hunt St.

Herndon St.

Chestnut St.

McDonald St. | State Highway 5

#1

#3

#4

#2

About Property No. 1: Development Services Building



Dev. Services Bldg.: 221 N. Tennessee St.

Property Details:

39,999 sq. ft. (approx. 0.92 acres)
Approx. 200 feet by 200 feet
42 Parking Spaces

Building Details:

Built in 1960
11,248 sq. ft.
2 Stories

2022 Assessed Value: \$801,716

3/23 Appraised Value: \$2,600,000
\$1,100,000 (land)

Market Study Recommended Use:

Office (+/- 35,000 sq. ft.)
Retail/Restaurant (+/- 8,000 sq. ft.)

About Property No. 2: Existing City Hall

City Hall: 222 N. Tennessee St.

Property Details:

- 40,001 sq. ft. (approx. 0.92 acres)
- Approx. 200 feet by 200 feet
- 31 Parking Spaces

Building Details:

- Built in 1965
- 21,105 sq. ft.
- 2 Stories

2022 Assessed Value: \$1,384,931

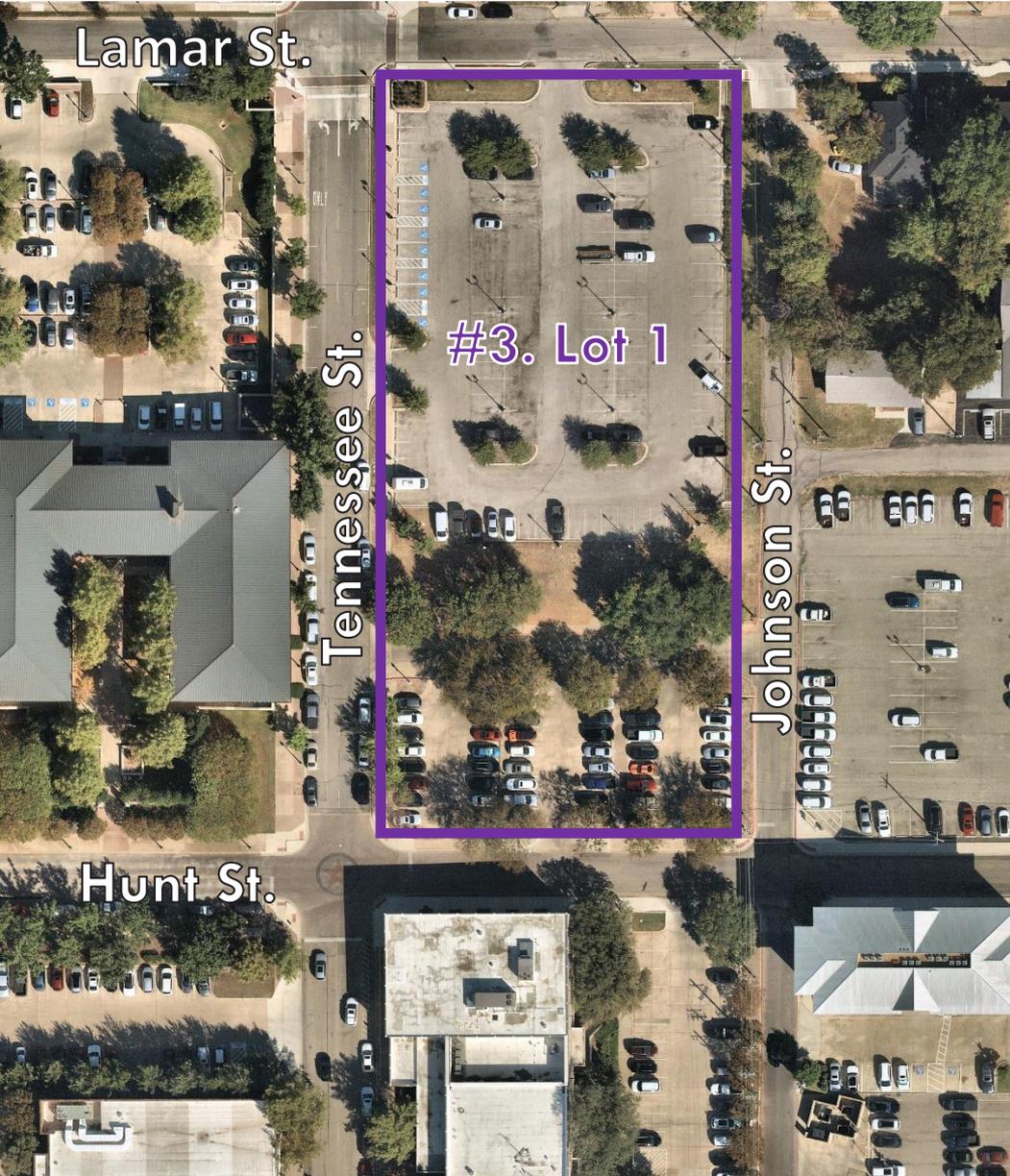
3/23 Appraised Value: \$4,850,000
\$1,100,000 (land)

Market Study Recommended Use:

- Hotel (+/- 40,000 sq. ft.)
- 50 rooms
- Note: A lack of downtown amenities would make it difficult to attract a branded hotel without subsidies.*



About Property No. 3: Public Parking Lot 1



Parking Lot:

308 N. Tennessee St./303 N. Johnson St.

Property Details:

88,000 sq. ft. (approx. 2.02 acres)

Approx. 420 feet by 195 feet

172 Parking Spaces

2022 Assessed Value: \$681,450

3/23 Appraised Value: \$2,600,000

Market Study Recommended Use:

Multi-Family Res. (+/- 195 units)

Retail/Restaurant (+/- 10,000 sq. ft.)

About Property No. 4: Public Parking Lot B

Parking Lot: 301 N. Chestnut St.

Property Details:

40,000 sq. ft. (approx. 0.92 acres)

Approx. 200 feet by 200 feet

106 Parking Spaces

2022 Assessed Value: \$350,650

3/23 Appraised Value: \$1,150,000

Market Study Recommended Use:

Parking Garage (+/- 400 spaces)

Note: Only serves recommended uses. Additional parking should be provided to partially offset lost parking spaces. 351 existing spaces will be impacted by redevelopment.



Initial Public Input Results



Initial Public Input Opportunities:

- Stakeholder Input Group Meeting: March 27, 2023
- Historic Preservation Advisory Board Meeting: April 6, 2023
- Main Street Board Meeting: April 13, 2023
- Visit McKinney Board Meeting: April 25, 2023
- ***Public Town Hall Meeting: April 26, 2023***
- ***Online Survey: April 26 – May 10, 2023***
- McKinney Historic Neighborhood Association: May 9, 2023

Public Input Opportunities: Public Town Hall Meeting

Interactive Poll: The 3 most important public elements.

Preserving and enhancing the character of historic downtown McKinney



Attractive architecture and building designs



Ensuring that adequate parking is provided



Public Input Opportunities: Public Town Hall Meeting

WHAT DOES HISTORIC DOWNTOWN MCKINNEY
NOT HAVE THAT YOU THINK IT SHOULD?

stage/ Bunkshell etc so don't have to build stage every where	Interactive Children Park	Grocery!	Parking Grocery	grocery market	movie theater	Green space	Community gathering place for families - including nursery/social service openers that serve McKinney residents	Play ground lawn/grass trees garden area etc things no chairs
Stuff for kids	Native garden	Parking	hardware store	GROCERY STORE	grocery store	A real performing ARTS FACILITY	affordable shopping	bike racks
Bike Lanes	grocery, hotel More parking	Interactive to Children's Museum Art museum	- Grocery!! - Things to do (see without charge) - Better parking - Kids activities	STEM Center/ Museum	less traffic coming into the residential neighbor- hoods - traffic needs to come in at highway 5 to park then walk into the square	Aquarium	grocery	grocery
Something to do other than shop eat drink	More Theater	GreenSpace Food Trucks Caval Dining	Grocery Store	Boutique Hotel	Grocery	more kid friendly activities	grocery store! parking garage for more space m/ lot at TN+Lamar	GREEN SPACE
Print Media office	Food Carts	grocery	Opera House	Grocery	grocery Hotel parking	Kids activities	Green Space	more traffic control - Loading & unloading Zones to parking on street with biking hazards
Connectivity to West side - Grocery - hotel - Parking	grocery activities for children	Grocery Store	Carousel	World Class Performance Arts Center	Green Space especially near residential areas	Cool Grocery Store	Child Centered Activities/ Venues	Children's Museum
			Small business that are offer affordable parking for low to middle income. I would imagine that Don't cost pass a huge part.			Kid friendly activities		

What's Missing from Historic Downtown McKinney?

- Grocery Store (18)
- Cultural Amenities (16)
 - museum,
 - theater,
 - performance hall,
 - open space/park
- Amenities for Kids (12)
- Parking (6)
- Hotel (4)

Town Hall Visual Preference Surveys: Building Design & Architecture



30



17



17



11

Town Hall Visual Preference Surveys: Streetscape & Public Features



● 24



● 14



● 13

Public Input Opportunities: Online Public Survey Results

- Online survey was available to the public between 4/26 and 5/10
- 412 people took the online survey

Where do you live?

- 238 indicated they lived in McKinney, but not in historic downtown
- 126 indicated they lived in Historic Downtown McKinney

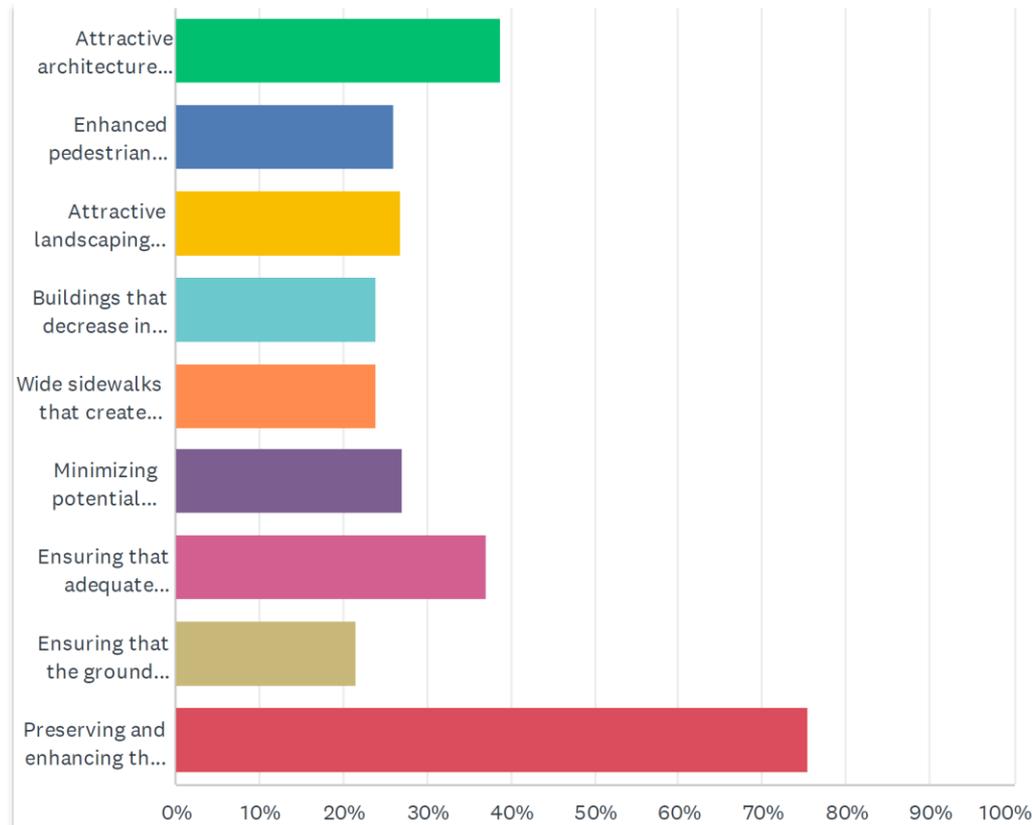
How often do you visit Historic Downtown McKinney?

- 130 visit downtown daily (they live or work in downtown)
- 106 visit downtown a few times a week
- 123 visit downtown a few times a month

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)



Public Input Opportunities: Online Public Survey Results

What word best describes Historic Downtown McKinney?

- Charming (41)
- Quaint (38)
- Unique (30)
- Historic (20)

What's missing from Historic Downtown McKinney?

- Cultural Amenities
 - museum,
 - theater,
 - performance hall,
 - live music venue,
 - outdoor open space/park
- Entertainment Opportunities
- Amenities for Kids
- Grocery Store
- Parking
- Hotel

Online Visual Preference Survey: Building Design & Architecture



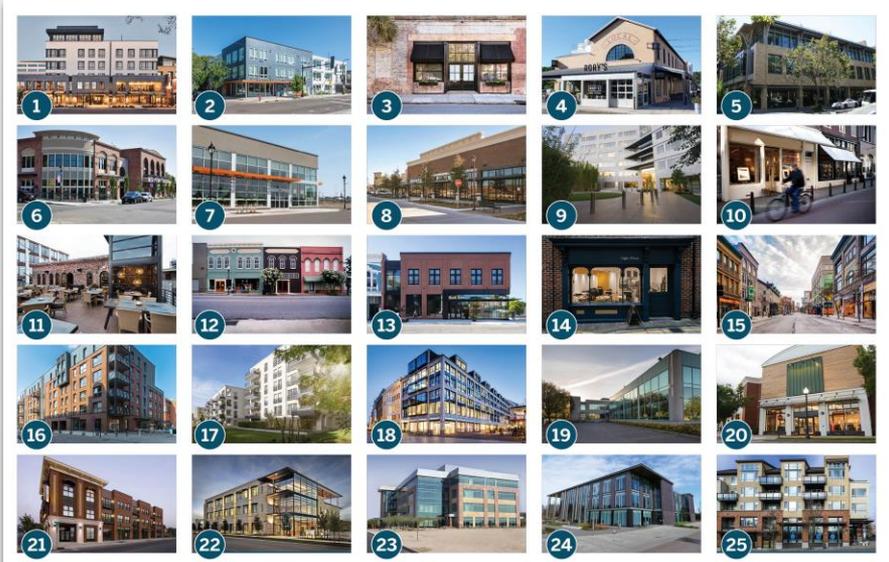
190



134



61



Online Visual Preference Survey: Streetscape & Public Features



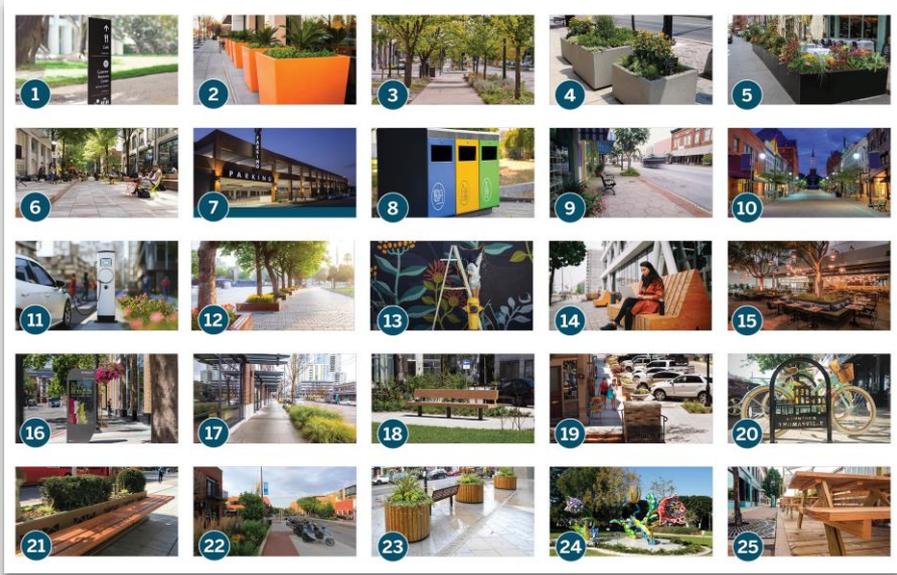
129



108



95



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.

Needed City Council Direction:

What information should be included in the forthcoming RFQ?

Special Considerations? Specific Land Uses?
Specific Design Elements? Other City Council Expectations?

For example, this info was included in the 2015 RFQ for downtown redevelopment:

- *“The City Council has indicated that primary incentives will come in the form of discounted or no-cost land conveyance, off-site infrastructure improvements, and possibly tax abatements. Development Teams should not rely on up-front cash incentives to ensure their development concepts are feasible.*
- *The selected Development Team will be expected, at a minimum, to develop all of the items outlined below:*
 - *50,000 square feet of office uses;*
 - *20,000 square feet of retail, restaurant, or similar uses;*
 - *300 residential dwelling units;*
 - *Phasing is expected but the first phase shall provide a mixture of land uses; and*
 - *Any structured parking facility(s) constructed on the Site shall accommodate some reasonable amount of public parking space allocation.”*