

CITY OF MCKINNEY, TEXAS



Legislation Details (With Text)

File #: 22-0379 **Name:** 22-09 Archstreet D121 Hotel
Type: Agenda Item **Status:** Agenda Ready
In control: McKinney Community Development Corporation
On agenda: 4/28/2022 **Final action:**
Title: Conduct a Public Hearing and Consider/Discuss/Act on a Project Grant Application Submitted by Archstreet McKinney (#22-09) in the Amount of Two Hundred Fifty Thousand and NO/100 Dollars (\$250,000.00) for Infrastructure Costs Related to Construction of a Select Service Hotel Located in District 121.
Indexes:
Attachments: 1. Application Packet, 2. Presentation

Date	Ver.	Action By	Action	Result
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Conduct a Public Hearing and Consider/Discuss/Act on a Project Grant Application Submitted by Archstreet McKinney (#22-09) in the Amount of Two Hundred Fifty Thousand and NO/100 Dollars (\$250,000.00) for Infrastructure Costs Related to Construction of a Select Service Hotel Located in District 121.

COUNCIL GOAL: Enhance the Quality of Life in McKinney
(5E) Develop sustainable quality of life improvements within the City of McKinney

MEETING DATE: April 28, 2022

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Cindy Schneible, President

ITEM SUMMARY:

- Archstreet McKinney is requesting MCDC funding participation in infrastructure construction costs associated with a select service hotel to be located within District 121 at the Southeast corner of Highway 121 and Alma Road.

BACKGROUND INFORMATION:

- The proposed hotel will be a four-story select service hotel with a fitness center.
- The hotel will serve as a complementary component of District 121. Areas open to the public

will include the lobby, lobby bar, outdoor patio and elevated terrace over-looking the District 121 park.

- Upscale finishes in rooms will include deluxe bathroom with walk-in showers, luxury linens, closet, safe, moveable desk, large televisions, microwave, refrigerator and free Wi-Fi.

FINANCIAL SUMMARY:

- Funds allocated for FY22 for economic development Project Grants is \$6,000,000 and \$4,600,000 remains.
- The request is eligible for MCDC consideration under Section 501.152 of the Texas Local Government Code - definition of "project."

ATTACHMENTS:

- Application Packet
- Presentation