

CITY OF MCKINNEY, TEXAS



Legislation Details (With Text)

File #: 23-0682 **Name:** 4B23-13 Cotton Mill
Type: Agenda Item **Status:** Agenda Ready
In control: McKinney Community Development Corporation
On agenda: 8/24/2023 **Final action:** 8/24/2023
Title: Consider/Discuss/Act on a Project Grant Application Submitted by The Cotton Mill (#23-13) in the Amount of One Hundred Thirty-Five Thousand Five Hundred Eighty and NO/100 Dollars (\$135,580.00) for New Neon Signage on the Smokestack of The Cotton Mill on the Property Located at 610 Elm Street, McKinney, Texas. Amount Represents 100% of the Project Total Cost.

Indexes:

Attachments: 1. Application Packet, 2. Presentation

Date	Ver.	Action By	Action	Result
8/24/2023	1	McKinney Community Development Corporation	Approved	Pass

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COUNCIL GOAL: 5: Enhance the Quality of Life in McKinney
5C: Promote reinvestment activities and ordinance changes in Historic Downtown McKinney that balance preservation of historic character and current market needs.

MEETING DATE: August 24, 2023

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Cindy Schneible, President

ITEM SUMMARY:

- McKinney Community Development Corporation will conduct a public hearing on a project grant request for \$135,580 for added signage at The Cotton Mill.
- The scope of work includes:
 - Creating and installing neon lighted signage on the smokestack of The Cotton Mill;

BACKGROUND INFORMATION:

- The Cotton Mill is a unique, historic facility offering loft office space, a gorgeous event hall and the perfect backdrop for photography shoots.
- The industrial equipment and unique features that once made the place the largest denim manufacturer in the world remain today, making it a one-of-a-kind destination for weddings, parties, and corporate events.

- The addition of the neon sign will mark a gateway into the historic Hwy. 5 corridor and east side of McKinney and promote the city to residents and visitors to the area.

FINANCIAL SUMMARY:

- Funds allocated for MCDC discretionary Project Grants for FY23 total \$2,177,223.00, and \$74,885.50 in discretionary funds remain.
- Additional funds are available via budget transfer.
- The request is eligible for MCDC consideration under Section 505.152 of the Texas Local Government Code.

SUPPORTING MATERIALS:

- Application Packet
- Presentation