TITLE: Conduct a Public Hearing and Consider/Discuss/Act on Retail Development Infrastructure Grant Application Submitted by Cocktail Creamery (RI 23-06) in the Amount of Up to Five Thousand Eight Hundred Twelve and 50/100 Dollars ($5,812.50) for the Purchase and Installation of a Grease Trap Required for Full Operations at Their New Location at 205 E. Virginia, McKinney. Total Requested is 75% of Total Project Cost.

COUNCIL GOAL: 1: Direction for Strategic and Economic Growth
1C: Continue to develop a retail development strategy for key areas of the community to further diversify revenue sources and expand entertainment, dining and shopping options and tourism.
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 retail development infrastructure grant application submitted by Cocktail Creamery.
- Project includes the addition of a grease trap at their new location including all labor, equipment and supplies.
- This improvement is necessary for the safe management of appliances and other electrical needs of the business.

BACKGROUND INFORMATION:
- Cocktail Creamery was formed in 2019 to offer premium artisanal homemade ice cream and sorbets focused on adult flavors by creating a fun and comfortable

family atmosphere.

FINANCIAL SUMMARY:
- Funds allocated for FY23 Retail Development Infrastructure Grants is $200,000, and $72,756.25 remain unallocated.
- This grant requires a 25% match, and the maximum grant funding limited to $50,000 per grant.
- The request is eligible for MCDC consideration under Section 501.103 of the Texas Local Government Code.

SUPPORTING MATERIALS:
- Application Packet
- Presentation

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Presentation