



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

<b>File #:</b>	21-0411	<b>Name:</b>	Consider/Discuss TIRZ #1 Program and Downtown Business Support
<b>Type:</b>	Agenda Item	<b>Status:</b>	Regular Agenda Item
		<b>In control:</b>	Reinvestment Zone Number One
<b>On agenda:</b>	5/18/2021	<b>Final action:</b>	
<b>Title:</b>	Consider/Discuss TIRZ #1 Program and Downtown Business Support		
<b>Indexes:</b>			
<b>Attachments:</b>	1. Presentation		

Date	Ver.	Action By	Action	Result
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Consider/Discuss TIRZ #1 Program and Downtown Business Support

**COUNCIL GOAL:** Enhance the Quality of Life in McKinney  
(5D: Promote reinvestment activities in McKinney's historic downtown that balance the historic character and current market needs)

**MEETING DATE:** May 18, 2021

**DEPARTMENT:** Development Services - Planning Department

**CONTACT:** Mark Doty, Assistant Director of Planning  
Kimberly Flom, Assistant City Manager

### ITEM SUMMARY:

- Per Council's request, Staff is placing this item to discuss possible business support during public construction projects using TIRZ 1 funds.
- The City of McKinney and Main Street has utilized several programs to assist downtown businesses during 'Light Up Louisiana' project including:
  - Bi-weekly "Coffee with the Contractor"
  - Pedestrian access accommodations
  - Downtown events coordination
  - Main Street business promotions (Construction Coupons)
  - Enhanced wayfinding and business signage
- There are several options that support downtown businesses under the Vacant/Underutilized Sites/Buildings category:
  - Environmental remediation, interior/exterior demolition, historic façade restoration improvements/easements
  - Street, utility, and streetscape improvements

- Land acquisition
  - Critical maintenance
  - Fire suppression
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- Any changes to the TIRZ 1 policy would require amendments to the TIRZ 1 Project Plan.

**FINANCIAL SUMMARY:**

- TIRZ #1 Fund Balance -
  - The TIRZ #1 Fund currently has a balance of \$3.3 million.
  - The TIRZ #1 Fund is estimated to have approximately \$6.0 million at year-end if this request is approved.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A