



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 20-0937, **Version:** 1

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2020-2021 Annual Budget to Provide Funds for Purchase of a 190,238 square foot or 4.3676 acre, tract of land situated in the William Davis Survey, Abstract No. 248, City of McKinney, Collin County, Texas, and being known as all of Lots 1 and 2, Block 1 of Andrew's Addition, an Addition to the City of McKinney, according to the Plat thereof recorded in Volume 116, Page 210, Deed Records, Collin County, Texas

COUNCIL GOAL: Direction for Strategic & Economic Growth

MEETING DATE: October 20, 2020

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Cindy Schneible, MCDC President

RECOMMENDED CITY COUNCIL ACTION:

- Approval of the Ordinance.

ITEM SUMMARY:

- This Ordinance amends the Fiscal Year 2020-2021 Annual Budget to provide funds for a 190,238 square foot or 4.3676 acre, tract of land situated in the William Davis Survey, Abstract No. 248, City of McKinney, Collin County, Texas, and being known as all of Lots 1 and 2, Block 1 of Andrew's Addition, an Addition to the City of McKinney, according to the Plat thereof recorded in Volume 116, Page 210, Deed Records, Collin County, Texas in the amount of \$2,648,493.

BACKGROUND INFORMATION:

- The land described above will be the site for MCDC Project #20-09, the Tupps Brewery Expansion Project, approved by McKinney Community Development Corporation on June 25, 2020 and by McKinney City Council on July 7, 2020.
- Land purchase for the project was approved by McKinney Community Development Corporation on August 27, 2020 and by McKinney City Council on September 15, 2020.

FINANCIAL SUMMARY:

- This Ordinance amends the Fiscal Year 2020-2021 Annual Budget to provide funds for a 190,238 square foot or 4.3676 acre, tract of land situated in the William Davis Survey, Abstract

No. 248, City of McKinney, Collin County, Texas, and being known as all of Lots 1 and 2, Block 1 of Andrew's Addition, an Addition to the City of McKinney, according to the Plat thereof recorded in Volume 116, Page 210, Deed Records, Collin County, Texas in the amount of \$2,648,493.

BOARD OR COMMISSION RECOMMENDATION:

- McKinney Community Development Corporation Board of Directors requests approval of the Ordinance.