

CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 22-0854, **Version:** 1

Consider/Discuss/Act on Retail Development Infrastructure Grant Application (RI 22-02) Submitted by The Cotton Mill in the Amount of Thirteen Thousand Seven Hundred Fifty-Four and No/100 Dollars (\$13,754.00) for Exterior Sewer Infrastructure Work Needed for the Completion of Additional Restrooms for a New Event Venue at the Property Located at 610 Elm Street in McKinney.

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 Quality of Life in McKinney
(5D): Promote reinvestment activities in McKinney's historic downtown that balance preservation of historic character and current market needs.

MEETING DATE: September 22, 2022

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 The Cotton Mill for exterior sewer infrastructure work needed for the completion of additional restrooms for a new event hall located at 610 Elm Street in McKinney.
- The scope of work includes removal and replacement of concrete paving, new street paving, trench safety and equipment, PSI testing, parking lot concrete and wall opening for water line.

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 still remains today, making it a one-of-a-kind destination for weddings, parties, and corporate events.
- The infrastructure improvements requested allow The Cotton Mill to expand its current operating business by hosting new and different events.

FINANCIAL SUMMARY:

- Funds allocated for FY22 Retail Development Infrastructure Grants is \$120,000, and none of these funds have been awarded to date.

- This is a matching grant program, with maximum grant funding limited to \$25,000 per grant.
- The request is eligible for MCDC consideration under Section 501.103 of the Texas Local Government Code.

SUPPORTING MATERIALS:

- Application Packet
- Presentation