



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 23-0898, **Version:** 1

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Conduct a Public Hearing to Consider/Discuss/Act on a Request by the City of McKinney for TIRZ Funding for the McKinney National Airport Project AI2455, Access Taxilane A4; and Accompanying Resolution of the TIRZ2 Board

**COUNCIL GOAL:** Maximize the Development of McKinney National Airport

- 3A: Implement initiatives and strategies, including public-private partnerships, to attract and expand corporate and commercial aviation including the viability of passenger service.
- 3B: Identify and implement land use regulations and policies that preserve and expand long-term operational excellence.

**MEETING DATE:** November 7, 2023

**DEPARTMENT:** Airport

**CONTACT:** Kenneth Carley, A.A.E., Airport Director

**RECOMMENDED ACTION:**

- Staff recommends approval of the proposed request.

**ITEM SUMMARY:**

- The City is requesting \$2,864,000 in TIRZ funds for the McKinney National Airport Project AI2455, Access Taxilane A4.
- Companion agenda items are on the November 7, 2023 City Council agenda to amend the Capital Improvements Projects budget to transfer funds to the project.

**BACKGROUND INFORMATION:**

- In accordance with the Tax Increment financing Act (Texas Tax Code Chapter 311), Reinvestment Zone Number Two, McKinney Texas (TIRZ No. 2) was established by Ordinance 2010-09-035 of the McKinney City Council on September 21, 2010.
- TIRZ No. 2 consists of approximately 3,617 acres generally on and around the McKinney National Airport, from US 380 to the southeastern city limits of McKinney.
- TIRZ has the authority under Section 311 and Chapter 380 of the Texas Local Government

Code to make loans or grants of TIRZ funds for the purposes of promoting local economic development and stimulating businesses and commercial activity within the TIRZ.

- The City of McKinney TIRZ No. 2 is intended to support ongoing investment and development of the McKinney National Airport with the following mission and vision statements:
  - Mission Statement: Develop the premier general aviation reliever airport in the D/FW Metroplex with future commercial service goals.
  - Vision: "...Airport is an air transportation center and economic engine for the North Dallas Region, facilitating general aviation, business aviation, and related services by an aggressive marketing program and aeronautical service, infrastructure and facility development program."
  - The purpose of TIRZ No. 2, also known as the Airport TIRZ, is to provide the infrastructure support necessary to fulfill the aforesaid mission and vision of the airport.
  - Specific costs associated with proposed Project shall be eligible for funding from TIRZ No. 2, subject to review and approval by the TIRZ Board.
  - The proposed Project scope of work will include the construction of the Access Taxilane A4 to enable connectivity of aeronautical use land to the Airport Movement Area.

#### **FINANCIAL SUMMARY:**

- The City is requesting \$2,864,000 in TIRZ funds for the McKinney National Airport Project AI2455, Access Taxilane A4.
- TIRZ #2 Fund Balance
  - The TIRZ #2 Fund currently has an estimated FY24 beginning fund balance of \$7,458,097.
  - If the request is approved, the TIRZ #2 Fund will have an estimated fund balance of \$7,430,271 at year-end.