



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 25-2618, **Version:** 1

Consider/Discuss/Act on a Mutual Release and Rescission Agreement with Central & Fannin Wilson 155, LLLP, for the Wilson 155 Project

COUNCIL GOAL: Direction for Strategic and Economic Growth
(1C: Provide a strong city economy by facilitating a balance between industrial, commercial, residential and open space)

MEETING DATE: March 31, 2025

DEPARTMENT: Development Services - Planning Department

CONTACT: Hayley Angel, AICP, Interim Director of Planning
Caitlyn Strickland, AICP, Planning Manager
Jake Bennett, Planner II

RECOMMENDED CITY COUNCIL ACTION: Staff recommends approval of the proposed Mutual Release and Rescission Agreement.

ITEM SUMMARY: This agreement authorizes the release and rescission of an existing development agreement for the Wilson 155 project.

BACKGROUND INFORMATION:

- The City of McKinney Planning and Engineering Departments have coordinated with the property owner for the rescission of the existing development agreement regarding construction of infrastructure items within the subject property.
- The City and Owner previously entered into the original Development Agreement in July of 2013 to tie down a comprehensive plan, development standards, and infrastructure construction requirements.
- The City and property owner mutually agree to rescind and void the existing development agreement.

BOARD OR COMMISSION RECOMMENDATION: N/A