



April 16, 2019

The Honorable Judge Chris Hill  
Collin County  
2300 Bloomdale Rd., Suite 4192  
McKinney, TX 75071

Re: Lease and Management Agreement (the "Lease") by and between Collin County, Texas and the City of McKinney, Texas dated November 8, 2002

Dear Judge Hill,

The City of McKinney respectfully requests an advance exercise of its Option to Purchase and thus receive an early conveyance of fee simple title to the Historic Collin County Courthouse property (the "Leased Premises") from Collin County, pursuant to Section 19 and Section 20 of the Lease.

A transfer of ownership would allow the City of McKinney to pursue and accept grant opportunities for maintenance and preservation of the Historic Collin County Courthouse. Moreover, a transfer would relieve the County of any obligations or liability associated with grant funding. Grant funding helps support the City's commitment to the facility as a public building serving the community as the McKinney Performing Arts Center.

Section 19 provides for the City's exclusive right to purchase after the latter of 20 years after the commencement date (November 8, 2002) or the expiration of the Lessor's bonded indebtedness. The County has verified that bonds have been retired. Based on the metrics in the Lease, the Option Price, is \$10.00, if exercised today or after the end of 20 years, as contemplated in the Lease. Consequently, the City would appreciate the County's consideration so that additional grant funding can be received for the structure's long-term preservation. Thank you for your assistance on this matter.

Sincerely,



Paul G. Grimes  
City Manager

~~cc: Bill [unclear] County Administrator~~

**City of McKinney**

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