

February 19, 2026

325 W. McKinney

**Kristen Pulido
Main Street Program Manager
Office of Economic Development**

FY 25/26 Downtown Reinvestment Grant Budget Status

FY 25/26 Downtown Reinvestment Grant Pipeline Stage		
Status	Total	Est. Amount Awarded
Application Review	4	\$78,750
Awaiting Application	6	\$177,500
Leads	5	\$150,000
TOTALS	15	\$406,250

*Decreased by \$451,250 from 12.4.25 meeting

Projected 25/26 Tax Increment Reinvestment Zone Number One Grants			
Phase	Owner/Business	Address	Requested Amount
TIRZ 1	Fine Arts Theater of Denton, LLC	115-116 N. Elm St.	\$50,000
TIRZ 1	West Oak Coffee Bar	114 W. Oak St.	\$50,000
TIRZ 1	West Oak Coffee Bar	114. W. Oak St.	\$50,000
DEDC	Brakefield Pools	520 S. Elm St.	\$10,000
DEDC	325 W. McKinney St.	325 W. McKinney	\$50,000
DEDC	Ruby Rodeo/Red Italian	122 N. Locust	\$50,000
		TOTAL	\$260,000
		FY 25/26 Grant Budget	\$200,000
		Est. Fund Balance	(\$60,000)

*Increased by \$110,000 from 12.4.25 meeting

ALIGNMENT WITH CITY PLANS

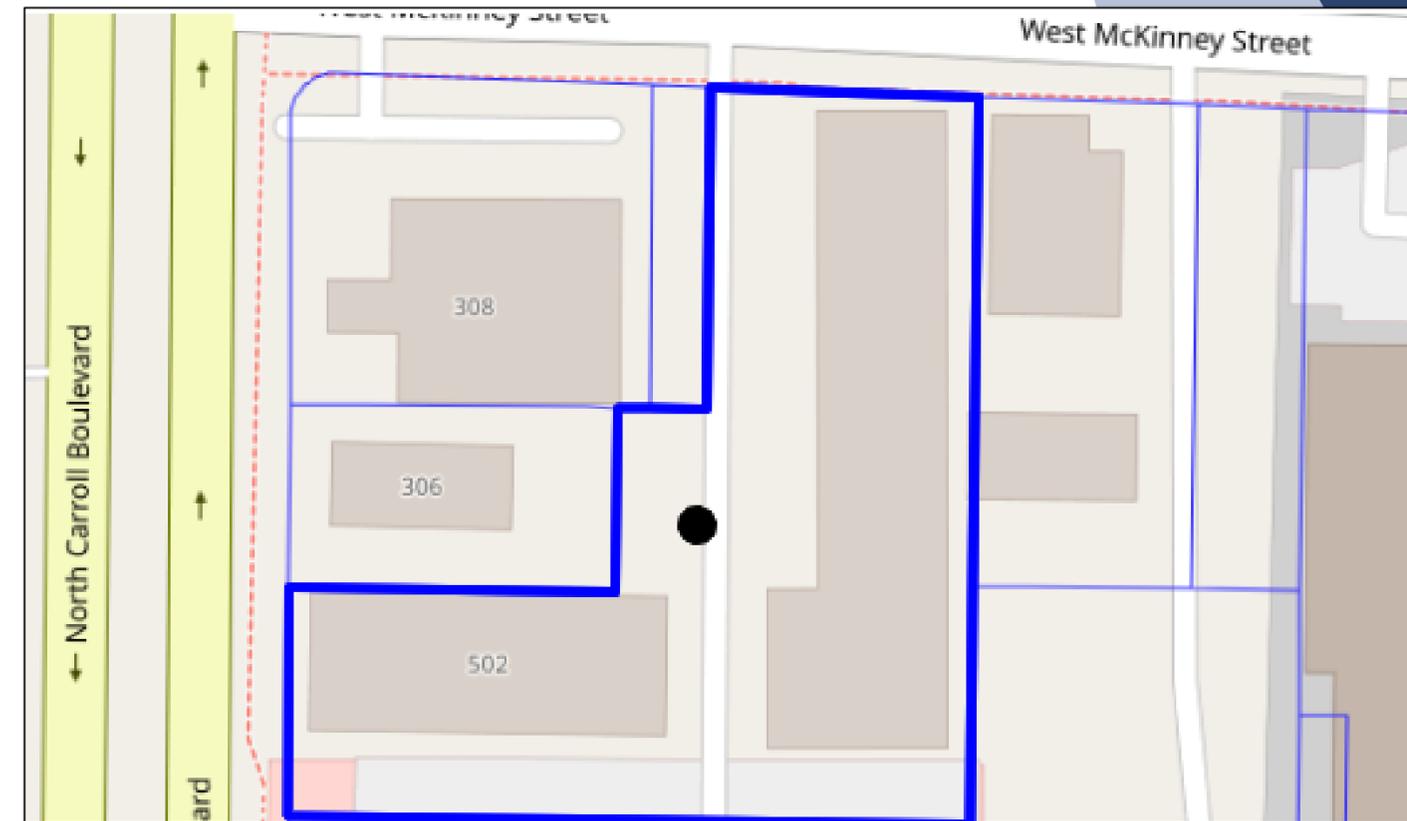
- **City's Strategic Plan**
 - Key Focus Area 3: Foster Economic Opportunity and Affordability
 - Grow Denton's Economic Vitality
 - Key Focus Area 4: Strengthen Community and Quality of Life
 - Preserve Community Character and Identity
 - Strengthen Community Amenities
- **Economic Development Strategic Plan**
 - 2D.2 Downtown Development
- **Design Downtown Plan**
 - Community Priority: Retail and Commercial Development

BACKGROUND

- 2025 – McKarroll Partners, LLC purchase 325 W. McKinney
 - Goal: Bringing the building up to code and upgrading outdated utilities.
 - Will continue to house several Downtown Small Businesses such as...
 - Pros PM - A family-owned property management group that manages nearly \$100M in assets across DFW.
 - Veritas Labs – A materials testing and consulting lab.
 - The Artist Grove – A tattoo studio, art gallery, creative community hub and LGBTQ+ owned.
 - Ancile Inc. – A technology consulting and talent solutions company headquartered in Denton.
 - 4,000 sq.ft of lease space is still available

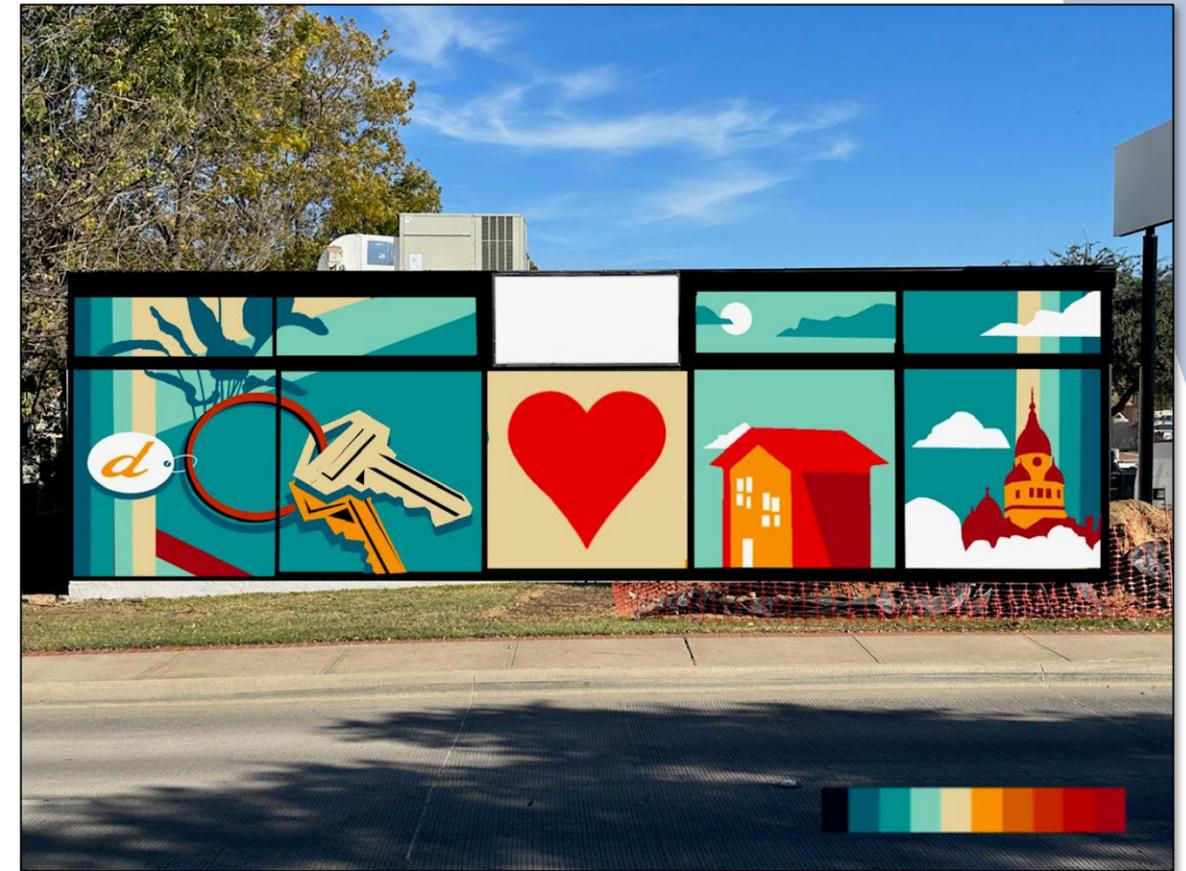
PROJECT

- Façade update with Denton centric mural
- Upgrading utilities



FAÇADE/ BUILDING REHABILITATION

- Building Painting
- Mural
- Roof Repair
- **Projected Cost: \$148,557**



UTILITY UPGRADES

- Plumbing
- **Projected Cost: \$100,050**

ELIGIBLE EXPENSES

Projected Project Cost: \$248,607

Total Capital Investment: \$542,247

325 W. McKinney - Grant Application		
Project Category	Estimated Cost	Grant Limit
Façade/Building Rehabilitation	\$148,557	50% up to \$50,000
Utility Upgrades	\$100,050	50% up to \$50,000
Total Project Cost	\$248,607	\$124,303.50
<i>Total Grant Request:</i>	<i>\$50,000</i>	

*After review of the grant application, staff recommends to not include the Interior/Code Improvements as flooring, framing and drywall do not fit any category unless they are necessary for ADA or code compliance.

SCORING

Downtown Reinvestment Grant Scoring Sheet



<https://forms.office.com/g/2RqhSzTWMc>

NEXT STEPS:

- Recommend approval of the amount determined by the DEDC scoring for submission to the Tax Increment Reinvestment Zone Number One Board.
- Recommend approval of an amount below the DEDC scoring recommendation to the Tax Increment Reinvestment Number One Board.
- Do not recommend approval of grant application.

Questions?

John Withers
McKarroll Partners, LLC