

McKarroll Partners, LLC

325 W. McKinney St.

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Office of Economic Development

ALIGNMENT WITH CITY PLANS

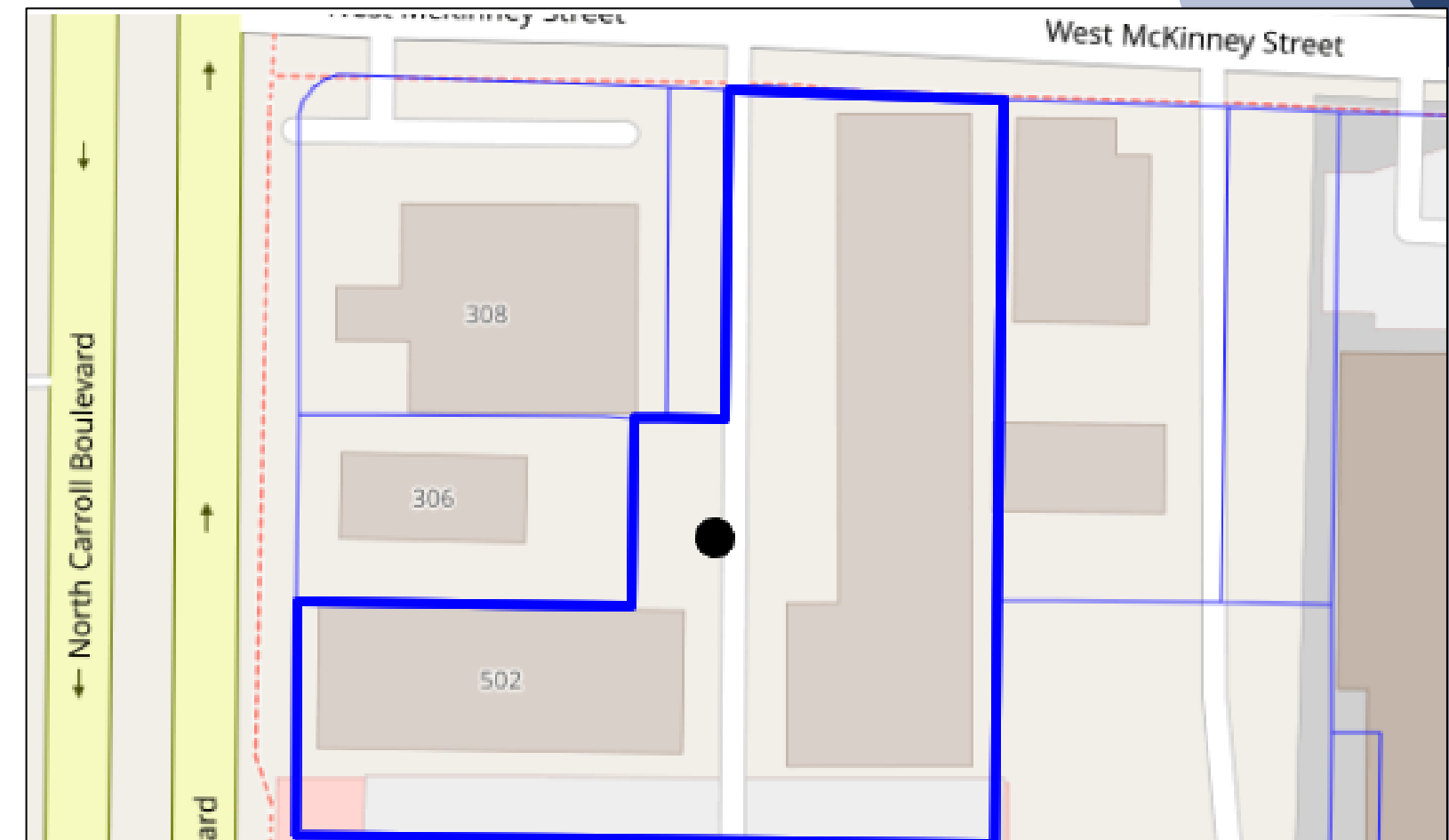
- **City's Strategic Plan**
 - Key Focus Area 3: Foster Economic Opportunity and Affordability
 - Grow Denton's Economic Vitality
 - Key Focus Area 4: Strengthen Community and Quality of Life
 - Preserve Community Character and Identity
 - Strengthen Community Amenities
- **Economic Development Strategic 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 - Goal: Bringing the building up to code and upgrading outdated utilities.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
Total Grant Request:	\$50,000	

*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.

PRIOR ACTION

On February 19, the Downtown Economic Development Committee (DEDC) reviewed and scored the grant application. The application received an average score of 31.1 points, making it eligible for a recommendation of up to \$50,000. These scores support the recommendation to approve the application requested. The Downtown Economic Development Committee recommends approval of up to \$50,000 (10-0).

On March 25, 2026, the Tax Increment Reinvestment Zone Number One Board reviewed the application and voted to recommend City Council approve the Downtown Reinvestment Grant Program application in the amount not to exceed \$50,000 as recommended by the DEDC for McKarroll Partners, LLC located at 325 W. McKinney Street.

Thank You