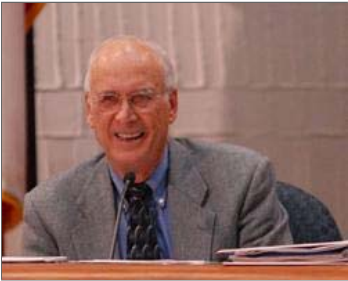


City Council Approves Royal Tulip Hotel



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## City Council Approves Royal Tulip Hotel Also Approves Sale of Bonds



By *Steve Zimmerman*  
McKinneyNews.net Staff Writer  
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The McKinney City Council approved a planning and zoning request by a vote of 7-0 from C & C Development on behalf of Crescent Development for site plan approval for the building of the Royal Tulip Hotel and Conference Center, which is scheduled to be built on the southwest corner of Weiskopf Avenue and Collin McKinney Parkway in Craig Ranch.

The nine-story hotel and convention center will have 24,000 square feet of retail space and 47,000 square feet of convention space and will include 321 rooms and 60 condominiums. The developers representative told Mayor Bill Whitfield construction would begin sooner than later. Click [here](#) to download the site plan.

In a related matter, the council also approved a P & Z request from the same developer by a vote of 7-0 to use 7.75 acres to create Cooper Park on the west side of the future Dr. Kenneth Cooper Drive, approximately 2,000 feet south of F.M. 720.

Both requests were approved with little or no discussion by council.

The council also approved the issuing and selling of \$20,490,000 in General Obligation Bonds and \$6.5 million in Waterworks and Sewer System Revenue Bonds. During discussion on these two items, staff told the council that the city's bond rating had been upgraded to Aa2 by Moody's and AA by S & P. The general obligation bonds will be sold by Merrill Lynch, in partnership with Grigsby and Associates and Jackson Securities LLC.

The Waterworks and Sewer System Bonds will be sold by Southwest Securities Inc., in partnership with A.G. Edwards, Edward Jones, RBC Capitol Markets and Wachovia Securities.