

RESOLUTION NO. 2011-02-____(R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, SUPPORTING A PROPOSED SENIOR COMMUNITY TO BE CONSTRUCTED IN THE CITY OF MCKINNEY, TEXAS, AUTHORIZING EVERGREEN CRAIG RANCH SENIOR COMMUNITY, L.P. TO APPLY TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR FUNDING FOR SUCH SENIOR COMMUNITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Evergreen Craig Ranch Senior Community, L.P.. has proposed a new development of age restricted senior housing on Collin McKinney Parkway, City of McKinney, Collin County, Texas. The proposed community is to be named "Evergreen Craig Ranch Senior Living Community";

WHEREAS, as the population ages, there is a growing need for reasonably priced housing for seniors in the community, and City Council wishes to explore options that could satisfy this need in conjunction with the overall planning goals of McKinney;

WHEREAS, in order to help provide funds and secure necessary financing approvals, Evergreen Craig Ranch Senior Community, L.P. requests permission from the City to apply for Housing Tax Credits and HOME funds from the Texas Department of Housing and Community Affairs ("TDHCA") which requires consent of the City Council;

WHEREAS, §49.9(a)(5), Texas Administrative Code, which gives Housing Tax Credit points for the commitment of development funding by local political subdivisions, states that the TDHCA HOME Program funds will not qualify for points in this category "unless a resolution is submitted with the application from the Local Political Subdivision authorizing that the Applicant act on behalf of the Local Political Subdivision in applying for HOME or Housing Trust Funds from TDHCA for the particular application."

WHEREAS, the location (the "Target Location") described on Exhibit "A" attached to this Resolution is located within the city limits of the City of McKinney;

WHEREAS, the placement of a high quality residential development in the Target Location will result in valuable growth and revitalization of the surrounding area and economy by converting agricultural land to construction activity that results in increased tax producing property for the City;

WHEREAS, since McKinney is a growing and progressive city, the City Council recognizes the need for new construction which increases taxes and the economic development activity of new jobs;

WHEREAS, the development of land in this area will add to the pedestrian connectivity of commercial and residential developments; and

WHEREAS, in order to foster revitalization and the expansion of high quality residential developments in the Target Location, the City Council wishes to evidence its encouragement of infill development that is compatible with and complementary to the surrounding uses.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS:

Section 1. The City Council recognizes that there is a need for rental housing for seniors within the City of McKinney and that City Council supports the pursuit of financing for the Evergreen at Craig Ranch Senior Living Community.

Section 2. The City of McKinney appoints Evergreen Craig Ranch Senior Community, L.P. to act on its behalf in applying for TDHCA HOME funds for the Evergreen Craig Ranch Senior Community; provided, however, that the City of McKinney disclaims any liability for administration or repayment of any HOME funds which may be loaned to Evergreen Craig Ranch Senior Community, L.P. by TDHCA.

Section 3. That this Resolution, related to potential financing only, is not a statement of support for rezoning the site. Such decision will be made in due course with the proposed zoning case.

Section 4. The governing body of the City of McKinney hereby approves the designation of the Target Location for Community Revitalization and promotion of residential development conditional on its subsequent approval of any required rezoning.

Section 5. That this Resolution shall become effective immediately from and after its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 15th DAY OF FEBRUARY, 2011.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
BLANCA I. GARCIA
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney