

RESOLUTION NO. 2010-11-\_\_\_\_ (R)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AUTHORIZING CITY MANAGER TO MAKE APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS (TDHCA) FOR HOME INVESTMENTS PARTNERSHIP PROGRAM FUNDING UNDER THE *HOME BUYERS ASSISTANCE GRANT (HBA)*; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of McKinney, Texas, has, by policy, deemed it to be in the best interests of the City of McKinney and its residents to provide affordable homeownership opportunities to its low-to-moderate-income homebuyers; and,

**WHEREAS**, the City desires to assist thirty (30) low-to-moderate-income first time homebuyers in purchasing a new home; and,

**WHEREAS**, the HOME Investments Partnerships Program *Homebuyers Assistance* grant will be provided to low-to-moderate-income homebuyers in the form of a zero interest, 5-year deferred loan; and

**WHEREAS**, the City will provide building permit fee waivers, landfill dump fee waivers or dumpster set-up fee waivers to builders of affordable housing and donated labor, materials and sweat equity representing the City's match of \$75,000.00; and

**WHEREAS**, the City understands that the funds available under the grant are reimbursable to the City, funds in the amount of \$80,000.00 will be committed to providing down payment assistance pending reimbursement under the grant;

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

Section 1. The City Manager is hereby authorized to make application to the Texas Department of Housing & Community Affairs for grant funds under its HOME Investment Partnership Program in the amount of \$312,000.00 to assist thirty (30) low-to-moderate-income first time homebuyers in purchasing a new home.

Section 2. The City Manager is hereby authorized to execute the Contract and approve all documentation pursuant thereto on behalf of the City of McKinney, Texas.

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

**DULY PASSED AND APPROVED BY CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 16th DAY OF NOVEMBER, 2010.**

CITY OF MCKINNEY, TEXAS

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BRIAN LOUGHMILLER  
Mayor

ATTEST:

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SANDY HART, TRMC, MMC  
City Secretary

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney