

History

Sphinx at Throckmorton Villas Development

9/30/16: MHFC – 16-967: Resolution to Texas Bond Review Board for Application of Allocation of 2016, 2016 Carryforward, 2017, 2017 Carryforward bonds for Sphinx at Throckmorton 4% project. Approved.

9/30/16: MHFC – 16-968: Resolution for Norton Rose Fulbright as counsel to MHFC on possible MHFC/Sphinx development partnership on Sphinx at Throckmorton. Approved.

12/6/16: City Council – 16-199: Request for Resolution of Support for Sphinx at Throckmorton 4% deal **tabled** because AI mistakenly stated that MHFC had voted in support of Council issuing the Resolution when they had not. Tabled.

1/17/17: City Council – 16-199: Request for Resolution of Support for Sphinx at Throckmorton 9% application. Approved.

2/21/17: City Council – 17-206: Request for \$9 of Support for 9% application to TDHCA. Approved.

July 2017: Sphinx at Throckmorton 9% application to TDHCA did not score well enough to get funded.

9/18/17: City Council Work Session – 17-916: Consider/Discuss Council support for MHFC as a development partner in 4% deal

1. Council directed staff to develop an RFQ for a 4% development partner
2. Council directed staff to take development partnership between MHFC and Sphinx back to MHFC for a recommendation

9/29/17: MHFC – 17-940: MHFC recommended (3-1) to pursue co-developer role with Sphinx on Villas at Throckmorton. Approved.

10/10/17: Staff found out that Sphinx had lost bond allocation for 4% deal

10/17/17: City Council – 17-1030: City Council authorized MHFC to negotiate a development agreement with Sphinx for Villas at Throckmorton 4% project. Approved.

10/27/17: MHFC- 17-1075: Resolution to Texas Bond Review Board for Application of Allocation of 2017, 2017 carryforward, 2018, 2018 carryforward bonds for Sphinx at Throckmorton 4% project. Approved.

12/5/17: City Council – Ordinance #2017-12-107. Zoning for development approved.

1/16/18: Sphinx received 2017 Carryforward bond allocation from Texas Bond Review Board in the amount of \$23,090,308 with McKinney Housing Finance Corporation as Issuer of Bonds.

Sphinx requests hearing before City Council for Resolution of Support

2/9/18: Sphinx submits application to TDHCA for Villas at Throckmorton 4% deal.

2/26/18: Sphinx confirms TDHCA requirement for a Resolution passed by City Council acknowledging the existence of 20% or more HTC units as % of total households in Census tract 309.

4/3/18: City Council:

1. Request for Resolution Allowing the Development due to the Presence of 20% Housing Tax Credit Units per Households
2. Request for Resolution of Support for 4% deal for Sphinx at Throckmorton Villas

4/26/18: Application to be heard at TDHCA Board meeting