

**380 Villas**  
**Request for McKinney City Council Resolution of No Objection for**  
**4% Financing Application**

1. *Project location, including whether the project is located one linear mile or less from a development that serves the same type of household as the new development;*

**The proposed development site is located on 14.1 acres at 820 E. University Drive, McKinney, Texas, 75069. The project is located one linear mile or less from an existing tax credit development serving the same type of household. See attached map for location with respect to other tax credit properties. The project is located in census tract 48085030900.**

2. *Housing needs characteristics;*

**With a 2022 City of McKinney estimated population of 206,654, there are currently 2,487 multifamily, tax credit units in McKinney or 1 unit for every 83 residents. To maintain the historical number of tax credit units of 1.25% of the city's population (or 1 unit for every 80 residents), there will be an additional 96 tax credit units needed in 2022. (McKinney Planning Department; TDHCA)**

3. *Project characteristics, including whether the project includes the use of existing housing as part of a community revitalization plan;*

**The proposed 380 Villas will consist of the new construction of approximately 220 rental units for working families including children and seniors. The development is not intended for eventual tenant ownership.**

**The development plan calls for eight (8) buildings (three of which will be finished as townhome styled apartments), club house, and approximately 12,000 SF of retail space, all to be constructed on +/- 14.1 acres.**

4. *Sponsor/developer characteristics and experience:*  
**Please see attached.**

5. *Whether the anticipated tenant population includes persons with special housing needs;*

**The tenant population will include persons with special housing needs. A minimum of 5% of the units will be set aside for the mobility impaired and an additional 2% of the units will be set aside for the hearing and/or visually impaired.**

6. *McKinney Housing Authority ("MHA") waiting lists, and whether the development is supported by MHA;*

**The number of families currently on the waiting list of the McKinney Housing Authority for public housing units is 315. The number of families on the waiting list for Housing Choice Vouchers is 21. The 380 Villas project has received the support of the McKinney Housing Authority.**

7. *Whether the anticipated tenant population includes individuals with children;*

**The proposed 380 Villas development will consist of the new construction of approximately 220 rental units for working families including children and seniors.**

8. *Whether the project is intended for eventual tenant ownership;*  
**The project is not intended for eventual tenant ownership.**

9. *The energy efficiency of the project;*

**The project will comply with all applicable TDHCA, Federal, State and local energy efficiency guidelines.**

10. *The historic nature of the project, including an evaluation of anticipated impact of the development on City historical areas, sites, building or other structures;*

**The Development will have no impact on City historical areas, sties, buildings or other structures.**

11. *Whether at the time of application the City has more than twice the state average of units per capita supported by housing tax credits or private activity bonds, unless the applicant: (a) has obtained prior approval of the development from the City Council, and (b) has included with the development application a written statement of support from the City Council referencing Texas Government Code § 2306.6703 and authorizing an allocation of housing tax credits for the development;*

**The City of McKinney does not have more than twice the state average of units per capita supported by housing tax credits and private activity bonds. With a 2022 population of 206,654, there are 2,487 tax credit units for a total of .0120 units per capita. The state average of 1.06 units per capita.**

12. *Whether the applicant has notified the following entities about the filing of the application: (a) any neighborhood organizations on record with the State or Collin County; (b) the superintendent and the presiding officer of the board of trustees of the applicable independent school district; (c) the Mayor and City Councilmembers of the City Council; (d) the Collin County Commissioner's Court and County Judge; and (e) the State senator and State representative of the district containing the development, including whether the City has received any input from such persons or entities;*

**All of the above officials have been notified of the filing of the application.**

13. *Whether the development is: (a) permitted under the City's zoning ordinance provisions; and (b) consistent with the City's Comprehensive Plan and housing priorities;*

**The property is currently zoned Planned Development under PD #2017-12-107. The development's multifamily and commercial uses are permitted under the PD zoning. The project is consistent with the City's Comprehensive Plan.**

14. *Whether the applicant is in the process of seeking the appropriate zoning from the City and has signed and provided to the City a release agreeing to hold the City and all other parties harmless in the event that the appropriate zoning is denied;*

**The appropriate zoning has already been obtained and a Hold Harmless Agreement has been executed.**

15. *Whether the development is financed through a private activity bond program, including private activity bonds issued by the TDHCA, the Texas State Affordable Housing Corporation, or a local issuer, such as the McKinney Housing Finance Corporation ("MHFC"), and if so, review of any staff or City Council requested financial analysis provided by an issuer related to the applicant's financing;*

**The project will be funded through private activity bonds, issued by the TDHCA.**

16. *Whether the development complies with accessibility standards required under Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794); 24 C.F.R. Part 8, Subpart C; and related authorities concerning accessibility standards;*

**The project will comply with the accessibility standards required under Section 504 of the Rehabilitation Act of 1973 (20 U.S.C. §794); 24 C.F.R. Part 8 Subpart C; and related authorities concerning accessibility standards.**

17. *An evaluation of anticipated impact of the development on City services and related infrastructure, including but not limited to, police and fire services; water, sanitary sewer, and stormwater capacities and facilities; traffic patterns; and any environmental issues;*

**Police: The proposed developments are in line with the anticipated growth of the City. The McKinney Police Department has a multi-year plan to meet the demands of future City growth. The McKinney Police Department has sufficient current capacity to absorb the new development's anticipated service demands.**

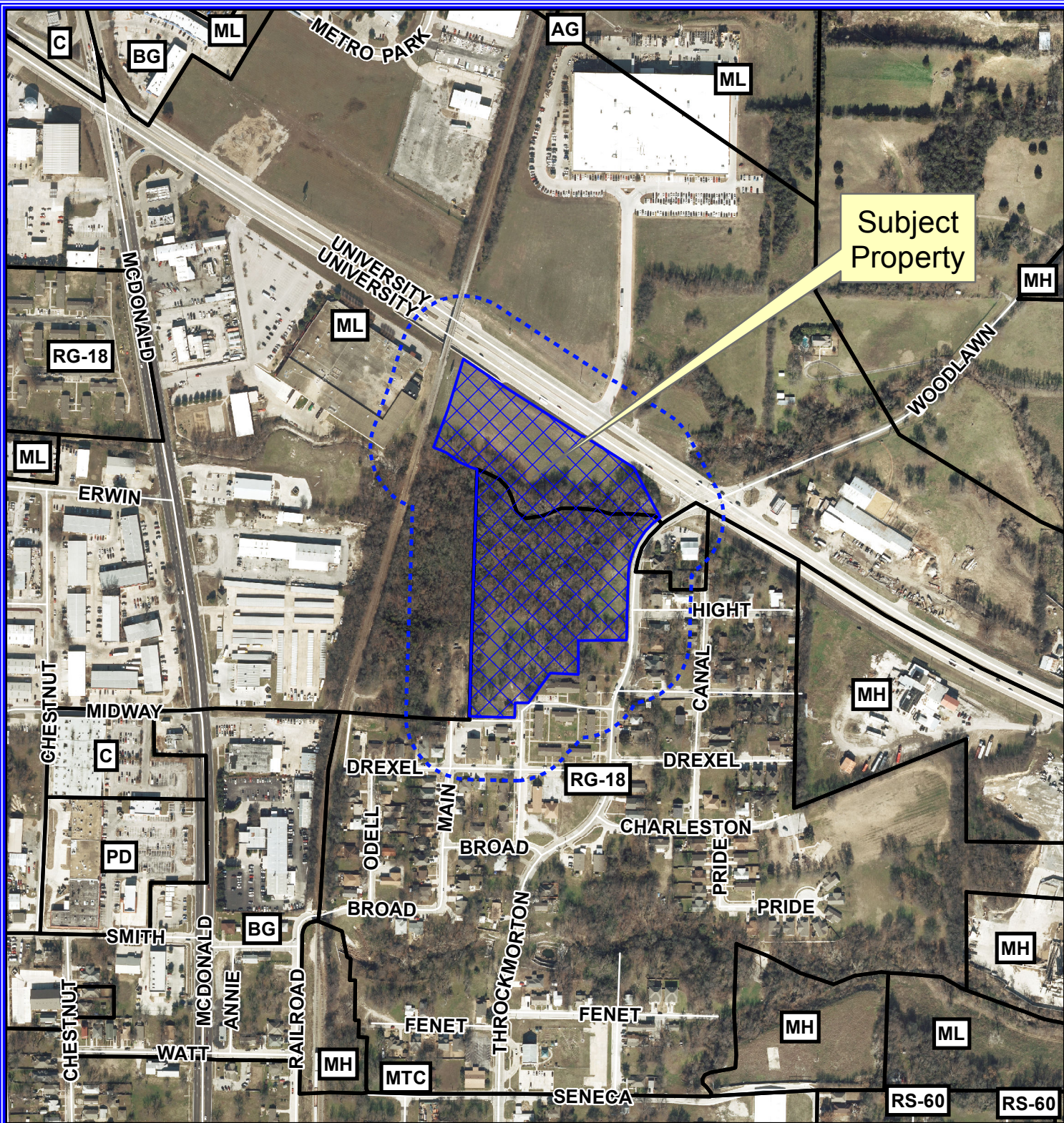
**Fire: Multifamily developments typically increase demand for EMS. The new buildings are built within existing codes and standards including active fire protection features. The overall impact to fire suppression should be minimal under normal circumstances. An additional inspection(s) requirement is created for the Fire Marshal Office.**

**Impact on City Services: see attached  
Traffic analysis: see attached**

18. *An evaluation of compliance with City health and safety codes*  
**The project will comply with all applicable City health and safety codes.**

Attachments:

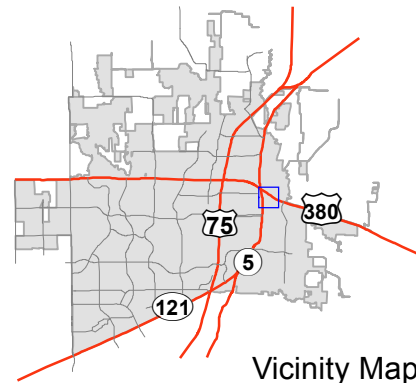
- 1- Maps
- 2- Sponsor/Developer Characteristics
- 3- Impact of City Services
- 4- Traffic Analysis
- 5- Hold Harmless Agreement



# Notification Map



Case: 16-289Z

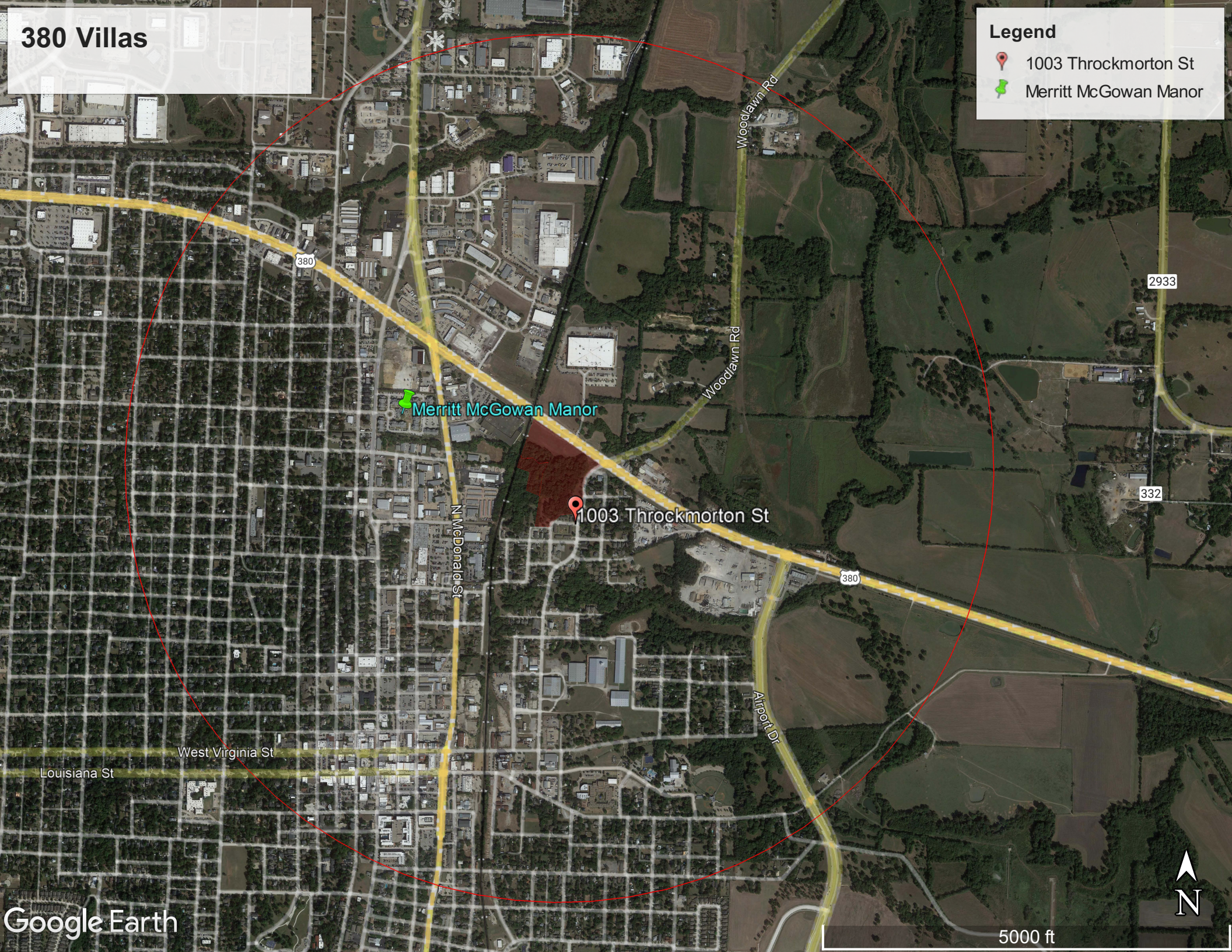
--- 200' Buffer



# 380 Villas

**Legend**

-  1003 Throckmorton St
-  Merritt McGowan Manor



Merritt McGowan Manor

1003 Throckmorton St



# COMPANY NARRATIVE



**The Sphinx Group (Sphinx)** is a leader of Companies with expertise and heart in the full spectrum of the real estate industry. Vertically integrated, our robust platform provides the capabilities to successfully execute in all aspects of development, construction, and property management—namely in development, acquisition, finance, asset management, property management, construction management, marketing, leasing, accounting, financial reporting, legal, risk management, information technology, and human resources.

Sphinx is organized into three divisions: Sphinx Development Corporation (SDC); Sphinx Residential, LLC (Sphinx Residential); and SDC Construction LLC (SDC Construction).

## SPHINX DEVELOPMENT CORPORATION

SDC is a Dallas-based real estate development company committed to affordable housing provision, with specialization in Low Income Housing Tax Credit (LIHTC) products under Section 42 of the Internal Revenue Code. Leveraging over 30 years of consultation, appraisal, and development experience, SDC has collaboratively overseen the development, construction, management, and sale of over 10,000 units, holding direct GP interests in over 2,600 of these units. SDC has supervised mass housing development and construction on interntional initiatives of more than 5,000 housing units within master-planned communities. At the heart of SDC is the pure desire and dedication to solve tomorrow's housing solutions, today.

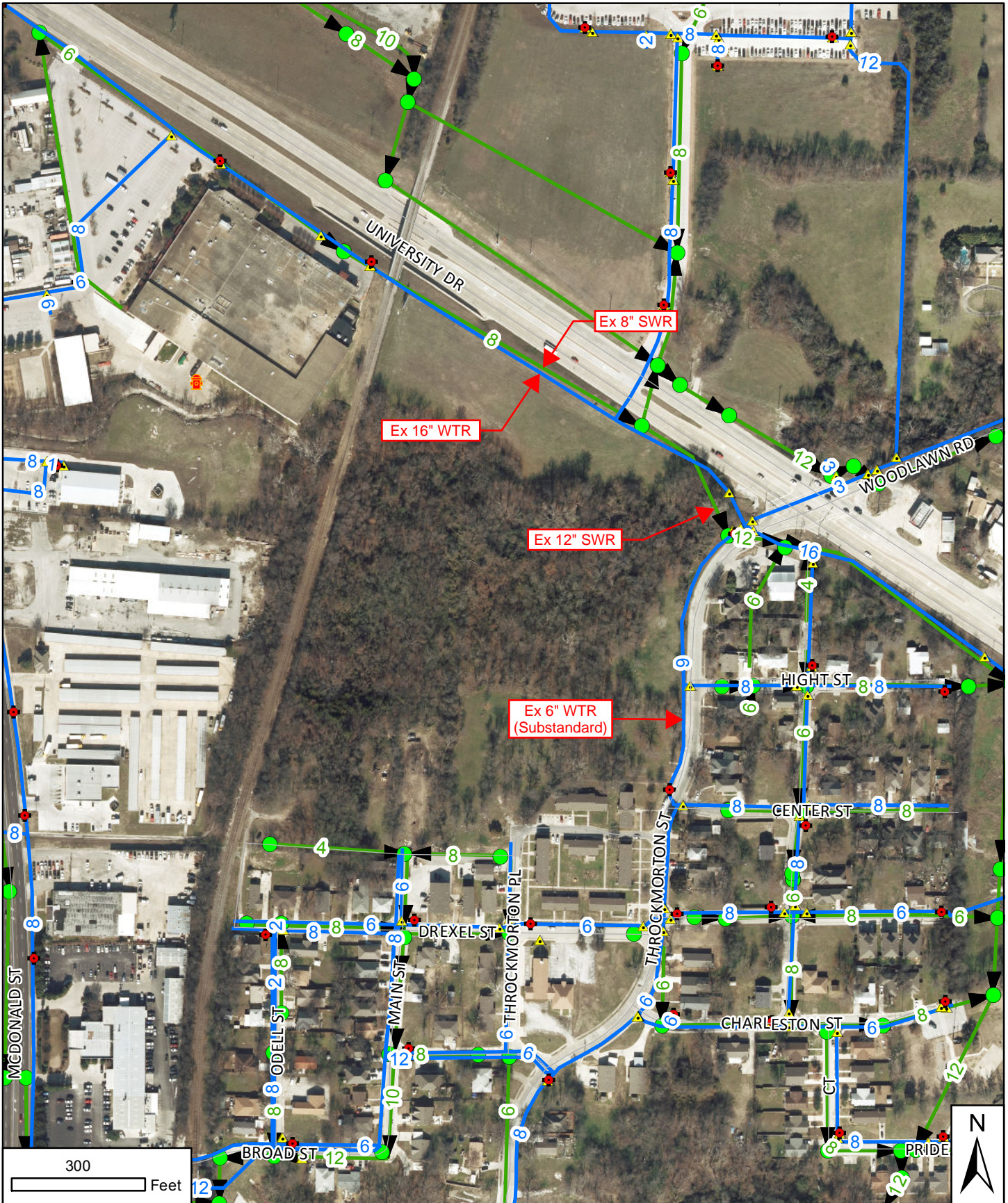
## SPHINX RESIDENTIAL, LLC

Sphinx Residential is a principal company providing a wide range of property related services with excellence in managing affordable housing for families and seniors in underserved neighborhoods and communities throughout Texas. The Property Management team utilizes over 25 years experience in areas such as multifamily property ownership, acquisition and disposition, financial reporting, asset management, property management, leasing best practices, and risk management. This division has grown in skillfully building loyal, top-performing teams focused on unmatched service delivery and accountability for achieving aggressive goals. Led by results driven, people-oriented members with high energy management style, we consistently deliver positive results in highly competitive business environments, without sacrificing integrity or quality.

## SDC CONSTRUCTION

SDC Construction LLC is a fully integrated service firm with capabilities to support the full project life cycle. Capabilities include professional planning, design, construction, program and construction management, as well as utilizing specialized technical services for infrastructure, transportation, power, process, environmental, utilities and facilities. Our primary focus is on good client relationships based on honesty and integrity. This philosophy, with attention to detail is what has propelled SDC to the heights in the industry.

# Utility Verification Map



Date: 3/1/2017

DISCLAIMER: This map and information contained within it were developed exclusively for use by the City of McKinney. Any use or reliance on this map by anyone else is at that party's risk and without liability to the City of McKinney, its officials or employees, for any discrepancies, errors, or variances which may exist.

# Trip Generation Planner (ITE 10th Edition)



**Weekday Trip Generation**  
**Trips Based on Average Rates/Equations**

**Project Name**      **SPHINX - US380 @ Throckmorton**  
**Project Number**    **220 MF Units + 12,217 SF Retail**

ITE Code	Land Use Description	Independent Variable	No. of Units	Avg Rate or Eq	Trip Rates			Total Trips							
					Daily Rate	AM Rate	PM Rate	Daily Trips	AM Trips	PM Trips	AM Trips In	AM Trips Out	PM Trips In	PM Trips Out	
220	Apartment (South of Creek)														
	Bldg 1		78												
	Bldg 2 (north of creek)		27												
	Bldg 3		18												
	Bldg 4		18												
	Bldg 5		18												
	Bldg 6		14												
	Bldg 7		14												
	Bldg 8 (north of creek)		33												
		Dwelling Unit(s)	220	Eq	N/A	N/A	N/A	1624	101	119	23	78	75	44	
							<b>Totals</b>	<b>1624</b>	<b>101</b>	<b>119</b>	<b>23</b>	<b>78</b>	<b>75</b>	<b>44</b>	
820	Shopping Center														
	Bldg 8	1,000 Sq Ft	12.22	Avg	37.75	0.94	3.81	462	11	47	7	4	23	24	
							<b>Totals</b>	<b>462</b>	<b>11</b>	<b>47</b>	<b>7</b>	<b>4</b>	<b>23</b>	<b>24</b>	



**RELEASE AND HOLD HARMLESS AGREEMENT**

STATE OF TEXAS            )  
  )        KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF COLLIN        )

WHEREAS, this Release and Hold Harmless Agreement (“Agreement”) is hereby entered into by and between SDC Throckmorton Villas, LP (Releasor”), and the City of McKinney, Texas, a Texas municipal corporation (the “City”); and

WHEREAS, Releasor will be submitting an application for 4% or 9% low income housing tax credits (“LIHTC”) to the Texas Department of Housing and Community Affairs (“TDHCA”) for a housing development generally described as: Throckmorton Villas (the “Project”), generally located on property located in the City of McKinney, 1003 N Throckmorton Street. (the “Property”); and

WHEREAS, Releasor has also submitted a request to the City for passage of a Resolution by the City Council of the City of McKinney, Texas (“City Council”), supporting the Project; and

WHEREAS, Releasor has also submitted or intends to submit an application to the City requesting a zoning amendment on the Property to: Planned Development, as necessary to develop the Project, an affordable multifamily development; and

WHEREAS, Texas law, at Texas Government Code, § 2306.6705(5), provides for Releasor to execute this Agreement to release and hold the City harmless in the event that Releasor’s zoning amendment application on the Property is denied; and

WHEREAS, Releasor’s providing this Agreement to the City is consistent with the City’s LIHTC Resolution Policy.

NOW, THEREFORE, for and in consideration of the foregoing premises, and other good and valuable consideration, the receipt of which is hereby acknowledged, Releasor, and its successors, assigns and grantees, does hereby completely release the City from and waive any

and all claims, whether known or unknown, which arise or may arise, from Releasor's zoning amendment application, including but not limited to, its denial of appropriate zoning.

Furthermore, Releasor agrees to indemnify and hold harmless the City, its officers employees, agents, and representatives, from any and all claims, counterclaims, demands, actions, and causes of action of any kind or character, whether known or unknown, present or future, asserted by Releasor its successors, assigns and grantees, or any third party, with regard to any damages to the Property or Project, as identified above, that may be or have been brought against the City, its officers, employees, agents and representatives, as the result of the City's consideration of Releasor's zoning amendment application, including but not limited to, its denial of appropriate zoning.

EXECUTED on the dates acknowledged below, and effective as of the last date signed.

RELEASOR:

Joseph Agumadu

Date signed: 3/23/2022

Joseph Agumadu,  
Manager, Throckmorton Villas Development GP, LLC  
General Partner, SDC Throckmorton Villas, LP

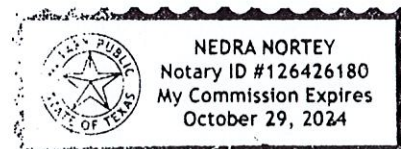
THE STATE OF TEXAS    §  
  §  
COUNTY OF DALLAS    §

BEFORE ME, the undersigned authority, on this day personally appeared Joseph Agumadu, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that said instrument was executed and intended as a release for the purposes and consideration therein described and in the capacity therein stated.

SUBSCRIBED AND SWORN TO before me on this 23<sup>rd</sup> day of March, 2022, to certify which witness my hand and seal of office.

Nedra Northey  
Notary Public in and for  
the State of Texas

My Commission Expires: 10/29/2024



CITY OF MCKINNEY, TEXAS

By DocuSigned by:  
Paul G. Grimes  
1C90412720C4404...  
Paul Grimes  
City Manager

Date signed: 4/4/2022

THE STATE OF TEXAS    §  
  §  
COUNTY OF COLLIN    §

BEFORE ME, the undersigned authority, on this day personally appeared Paul Grimes, City of McKinney City Manager, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that said instrument was executed and intended as a release for the purposes and consideration therein described and in the capacity therein stated.

SUBSCRIBED AND SWORN TO before me on this 4<sup>th</sup> day of April, 2022, to certify which witness my hand and seal of office.

DocuSigned by:  
Amy Jeter  
8E7AB2E99E7D472...

Notary Public in and for  
the State of Texas

My Commission Expires: 6/13/22

