



Circle F Ranch Lofts
Housing & Community Development

TO: Paul Grimes, City Manager
FROM: Janay Tieken, Housing & Community Development Manager
DATE: 16 January 2018
SUBJECT: Circle F Ranch Lofts

- 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;*
Circle F Ranch Lofts 180 units, affordable, multifamily development, to be located at NE corner of future Hardin Blvd and Community Ave. The site is located in Council District #1. The project is not 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.
- 2. Housing needs characteristics;*
With a 2017 estimated population of 168,358, there are currently 2128 multifamily, tax credit units in McKinney. Based on a 2020 projected population of 180,300, to maintain number of tax credit units as 1.25% of population (or one unit for every 80 people), 2,253 units of affordable housing will be needed. This is an additional 125 units of affordable housing needed by 2020. (McKinney Planning Department; American FactFinder)
- 3. Project characteristics, including whether the project includes the use of existing housing as part of a community revitalization plan;*
The proposed development will have 11 units at 30% of the AMI (\$24,600 family of 4) and 44 units at 50% of AMI (\$36,700 family of 4) and 55 units at 60% of AMI (\$49,200 FAMILY OF 4). The remaining 70 units will be market rate. The site plan shows six (6) three-story buildings

The project is not part of a Concerted Revitalization Plan.

- 4. Sponsor/developer characteristics and experience, and list the name, including company name, of the contact person, with address and telephone number, and the identification of those persons providing developmental or operational services to the development, including: (a) development owner (b) architect (c) attorney (d) tax professional (e) property management consultant (f) consultant (g) market analyst (h) tenant services provider (i) syndicator (j) real estate broker or agent or a person receiving a fee in connection with services usually provided by a real estate broker or agent (k) the owners of the property on which the development is located (l) developer (m) the builder or general contractor;*

Since 2011, GroundFloor Holdings has completed and operates four LIHTC multifamily development projects – two of which are located in McKinney (Millennium and Post Oak) totaling 636 units to date. GroundFloor Holdings’ fifth project is a 121-unit project for seniors and is scheduled to open in summer 2018. GFH has never defaulted on a loan or been sued by a city or related housing entity.

- a. Development Owner:
Groundfloor Holdings 2.0, LLC.
Brandon Bolin
bbolin@gfholdings.co
(214) 991-8331
- b. Architect: TBD
- c. Attorney: TBD
- d. Tax Professional: TBD
- e. Property Management Company: TBD
- f. Consultant: TBD
- g. Market Analyst: TBD
- h. Tenant Services: TBD
- i. Syndicator: TBD
- j. Real Estate Broker: TBD
- k. Property Owner: McKinney Ranch Ltd., Mr. Santiago Jorba
- l. Developer: GFH Circle F Ranch Lofts, LP
- m. General Contractor: TBD

- 5. *Whether the anticipated tenant population includes individuals with special housing needs;* **The anticipated tenant population creates the need for at least 10 units for persons with special housing needs.**
- 6. *McKinney Housing Authority (“MHA”) waiting lists, and whether the development is supported by MHA;*
As of 1/4/18, per Roslyn Miller, Executive Director, the McKinney Housing Authority has approximately 750 people on the waiting list. The MHA Board meets 1/23/18 so it has not had an opportunity to comment on the 2018 LIHTC applications for Resolutions of Support.
- 7. *Whether the anticipated tenant population includes individuals with children;*
Yes, as the proposed development includes (50) 1-bd units, (100) 2-bd units and (30) 3-bd units and is open to the general population.
- 8. *Whether the project is intended for eventual tenant ownership;*
All LIHTC developments are rental developments and must remain so through the end of the TDHCA compliance period – at least 15 years.
- 9. *The energy efficiency of the project;*
All of GroundFloor’s projects to date have incorporated a high-efficiency centralized hot water boiler system and incorporate energy-saving features such as energy star appliances, lighting, and fans; low-flow plumbing fixtures; water conserving native plants and landscaping.
- 10. *The historic nature of the project, including an evaluation of anticipated impact of the development on City historical areas, sites, buildings, or other structures;*
The site is not a historic site and is not adjacent to any historic sites, buildings or

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 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 does not have more than (2.0x) twice the state average of units per capita supported by housing tax credits and private activity bonds. With an estimated 2017 population of 168,358, there are 2128 tax credit units for a total of .01264 units per capita. This is 1.44x the state average of .00875 units per capita.

12. *Whether the applicant has notified the following entities about the filing of the application: (a) any neighborhood organizations on the 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 prospective 9% LIHTC developments must meet TDHCA notification requirements above.

13. *Whether the development at the proposed location constitutes an approved land use under the City's zoning ordinance provisions and whether the development's proposed land use change, if applicable, at the proposed location is consistent with the City's Comprehensive Plan and housing priorities;*
Circle F Lofts
The subject property is zoned "PD" – Planned Development District 1703, and develops according to the Master Plan and regulations contained within. The subject property is not designated for multi-family residential uses.

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;*
Yes, the Hold Harmless agreement signed by the applicant is attached.

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;*
No, the development is not financed through private activity bonds.

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 development will comply with accessibility standards required under Section 504 of the Rehabilitation Act of 1973.

17. *An evaluation of the 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 development is 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: These developments typically increase demand for EMS. 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.

An evaluation of existing infrastructure, as well as a traffic analysis are attached.

18. *An evaluation of compliance with City health and safety codes.*

The development will comply with health and safety codes.

Attachments: (1) Hold Harmless Agreement
(2) Zoning Analysis
(3) Elevations
(4) Site Plan
(5) Infrastructure Analysis
(6) Traffic Analysis

ATTACHMENT #1
HOLD HARMLESS AGREEMENT

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 Brandon Bolin + Grand Floor Holdings (“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: Circle F Ranch Lofts (the “Project”), generally located on property located in the City McKinney, TX (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: N/A, 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: Brandon Bolin


Partner, Ground Floor Holdings

Date signed: 12.26.17

Oklahoma
THE STATE OF TEXAS §
Stephens §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared Brandon Bolin, 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 26th day of December, 2018, to certify which witness my hand and seal of office.

Billie A White

Notary Public in and for
the State of ~~Texas~~ Oklahoma

My Commission Expires: 11-8-2020

01018298



CITY OF MCKINNEY, TEXAS

By _____

Paul Grimes
City Manager

Date signed: _____

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 _____ day of _____, 2018, to certify which witness my hand and seal of office.

Notary Public in and for
the State of Texas

My Commission Expires: _____

ATTACHMENT #2
ZONING VERIFICATION LETTER
NOT SUBMITTED

ATTACHMENT #3
REPRESENTATIVE ELEVATIONS





ATTACHMENT #4
SITE PLAN

SITE DATA

TOTAL ACRES 9.92 ACRES

185 UNITS
18.14 UNITS/ACRE

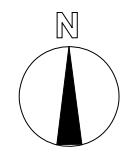
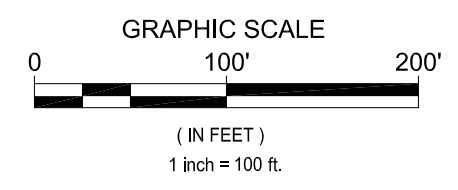
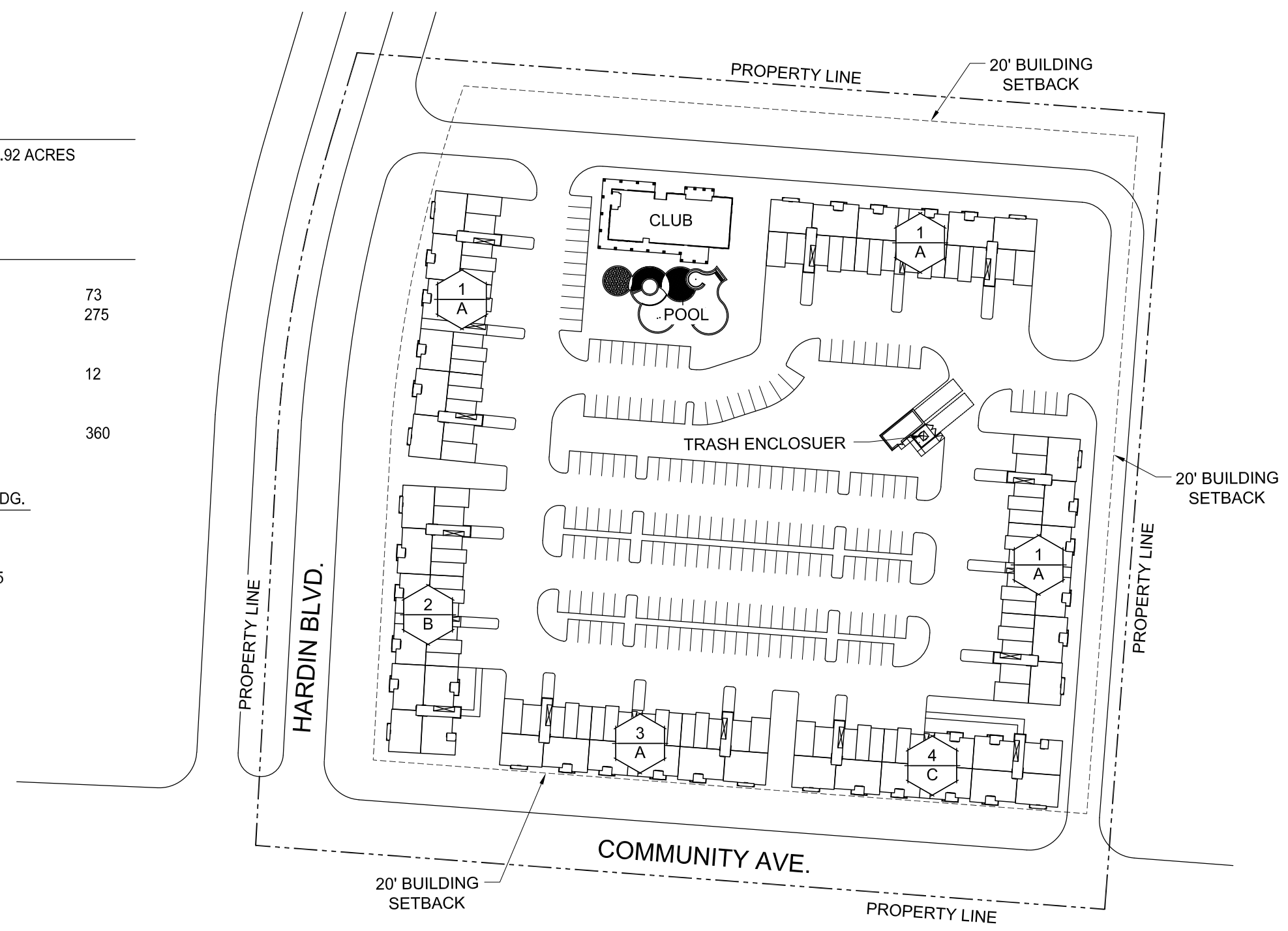
PARKING DATA

PARKING PROVIDED:
 GARAGE 73
 UNCOVERED 275
 HC (7)
 VAN (2)
 CLUB 12
 VAN (1)

TOTAL PROVIDED 360

BUILDING TABULATION

TYPE	# BLDGS.	UNITS/BLDG.
A - 3 STORY	4	30
B - 3 STORY	1	32
C - 3 STORY	1	33
TOTAL	6	185



SITE PLAN
 SCALE 1" = 100'



December 27, 2017

To: Brandon Bolin
GroundFloor
P: 214.991.8331

Re: Proposed Circle F Ranch Lofts
NE Corner of Harden Blvd (FM 164) and Community Drive (FM 201)
McKinney, Texas

Dear Mr. Bolin,

In regards to the proposed Circle F Ranch Lofts project located in McKinney, Texas, Cross Architects has reviewed the PD #1703 and the attached (Exhibit 'A') Site Plan meets the requirements.

Please contact our office with any questions or comments.

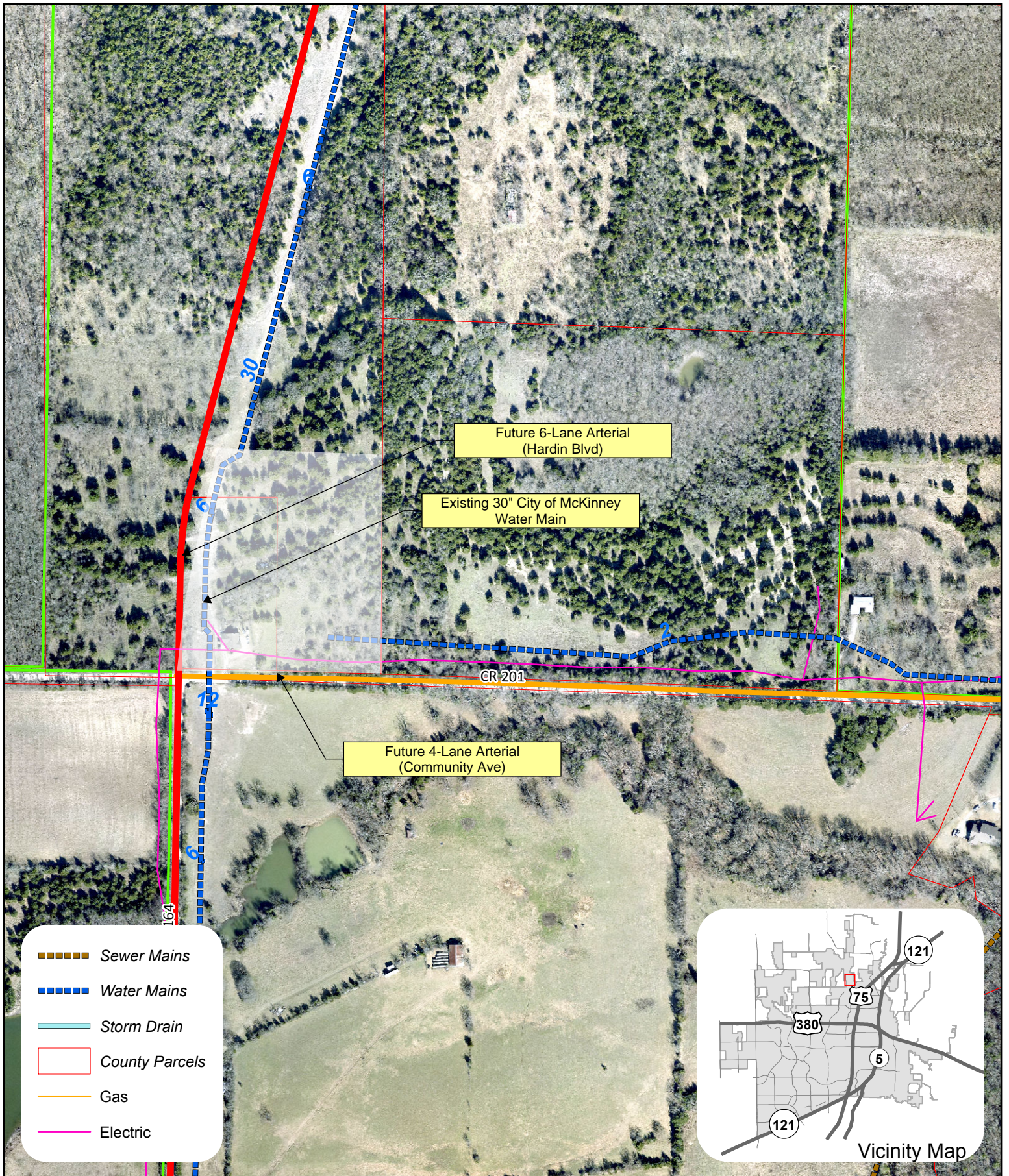
Best Regards,









Brian Rumsey, NCARB
Cross Architects, PLLC



ATTACHMENT #5
INFRASTRUCTURE

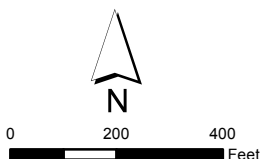


-  Sewer Mains
-  Water Mains
-  Storm Drain
-  County Parcels
-  Gas
-  Electric

DISCLAIMER: This map and information contained in 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.

EXISTING INFRASTRUCTURE OVERVIEW

Source: City of McKinney GIS
Date: 1/5/2018



ATTACHMENT #6
TRAFFIC ANALYSIS

ITE TRIP GENERATION (10th Edition) FOR LIHTC DEVELOPMENTS (MCKINNEY, TEXAS)

LIHTC Development	Location	Land Use	Number of Units	Daily	AM PEAK			PM PEAK			Comments/Note
					Total	Enter	Exit	Total	Enter	Exit	
						23%	77%		63%	37%	
GF HOLDINGS - CIRCLE RANCH LOFTS	Hardin Blvd @ Community Ave (NEC)	220 - Multifamily Housing (low-rise)	185	1358	86	20	66	102	64	38	Hardin Blvd and Community Ave currently do not exist. Improvement/construction of both roadway structurals are needed with development. Auxiliary lanes (left/right turn lane) may be required with development depending on site layout.
GF HOLDINGS - CIRCLE RANCH SENIORS	Hardin Blvd @ Community Ave (NEC)	220 - Multifamily Housing (low-rise)	222	1637	102	23	79	120	76	44	
Total			407	2995	188	43	145	222	140	82	
Saigebrook - Maddox Square	Virginia Parkway, south of Virginia and east of Ridge	220 - Multifamily Housing (low-rise)	93	662	45	10	35	55	35	20	Auxiliary lanes (right turn lane) may be required with development depending on site layout.