



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #: 19-0494 **Name:** MOU between NRP and MHFC
Type: Agenda Item **Status:** Agenda Ready
In control: McKinney Housing Finance Corporation
On agenda: 6/14/2019 **Final action:**
Title: Consider/Discuss/Act on a Memorandum of Understanding (MOU) for a Potential Multifamily Partnership with NRP Holdings LLC
Indexes:
Attachments: 1. MOU Draft, 2. MOU Redline

Date	Ver.	Action By	Action	Result
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Consider/Discuss/Act on a Memorandum of Understanding (MOU) for a Potential Multifamily Partnership with NRP Holdings LLC

ITEM SUMMARY:

- MOU between the MHFC and NRP Holdings LLC

BACKGROUND INFORMATION:

- September 14, 2018 - MHFC Board approved to recommend to City Council the RFQ for Future Affordable Housing Development Utilizing Public Private Partnership with the McKinney Housing Finance Corporation
- October 2, 2018 - City Council approved the RFQ for Future Affordable Housing Development Utilizing Public Private Partnership with the McKinney Housing Finance Corporation
- October 14, 2018 - The RFQ was Issued
- November 1, 2018 - Five Developers Responded by the Deadline
- January 11, 2019 - The MHFC Board was Updated on the status of the RFQ
- January 11, 2019 - The MHFC Board Approved the Engagement Letter with Chapman and Cutler LLP to Counsel the Corporation in its Capacity as General Partner for Affordable Housing Development Partnership Project.
- January 15, 2019 - City Council was updated on the Project Status
- April 12, 2019 - No Action was taken on the MOU by the MHFC Board
- May 7, 2019 - City Council was updated on DDAs
- May 10, 2019 - The MHFC Board was updated on the City Council update on DDAs

