



16-470

TITLE: Conduct a Public Hearing to Consider/Discuss/Act on a Resolution of No Objection to the Application of McKinney North Townhomes, LP to the Texas Department of Housing and Community Affairs (TDHCA), for 4% Tax Credits for the Construction of New Townhome Single-Family Rental Units

COUNCIL GOAL: Enhance the Quality of Life in McKinney

MEETING DATE: May 3, 2016

DEPARTMENT: Housing & Community Development Department

CONTACT: Janay Tieken, Housing and Community Development

RECOMMENDED CITY COUNCIL ACTION:

- Approve Resolution

ITEM SUMMARY:

- Green Extreme Homes, General Partner of McKinney North Townhomes, requests a Resolution of No Objection for the 4% tax credit application to the Texas Department of Housing and Community Affairs for the development to be located at 3352 McDonald Street, McKinney, Texas.
- The project consists of up to 92 single-family, townhome style units, with attached garages. Amenities include clubhouse with fitness equipment, swimming pool and greenbelt area.

BACKGROUND INFORMATION:

- Planning and Zoning approved the site plan and variances, per applicant's request, with the additional requirement to provide 15% pattern brickwork, at their March 22, 2016 meeting.
- A Memorandum of Understanding (MOU) has been executed between Green Extreme Homes, General Partner for McKinney North Townhomes and Trinity Heights Homeowners Association, for the use of the amenities by members for the Trinity Heights HOA.
- The Trinity Heights Homeowners Association supports the McKinney North Townhome Development.

FINANCIAL SUMMARY:

- There is no negative financial impact to the General Fund.

BOARD OR COMMISSION RECOMMENDATION:

- At their April 16, 2016 meeting, the McKinney Housing Finance Corporation (MHFC) expressed support for the development, if the project were supported by the Trinity Heights HOA.

SUPPORTING MATERIALS:

[Resolution](#)