



17-155

TITLE: Consider/Discuss/Act on a Request for a Resolution of Support for 9% Tax Credits by Evergreen at McKinney Senior Community, LP, to the Texas Department of Housing and Community Affairs (TDHCA) for the Senior, Multifamily, Rental Development to be Located at the Easternmost Part of a Tract at the NEQ of Silverado and Custer

COUNCIL GOAL: Enhance the Quality of Life in McKinney

MEETING DATE: February 7, 2017

DEPARTMENT: Housing and Community Development

CONTACT: Janay Tieken
Housing and Community Development Manager

RECOMMENDED CITY COUNCIL ACTION:

- Approve one of the Resolutions

ITEM SUMMARY:

- Evergreen at McKinney Senior Community is a 130 unit, multifamily development. The development consists of 114 affordable units and 16 market rate units.
- The developer is requesting a **Resolution of Support** from the City in order to increase the chances of the development receiving funding from TDHCA.
- The development is limited to seniors, 62 years of age or older, either head of household or their spouse.

BACKGROUND INFORMATION:

- Churchill Senior Communities has twelve (12) similar developments in north Texas.

FINANCIAL SUMMARY:

- Evergreen at McKinney Senior Community, L.P., is requesting \$1,500 in City support in order to maximize points on their 9% tax credit application to TDHCA.

BOARD OR COMMISSION RECOMMENDATION:

- N/A

SUPPORTING MATERIALS:

[Site Plan](#)

[Operating Pro Forma](#)

[Rental Rates](#)

[Source and Uses](#)

[Proposed Elevations](#)

[Evergreen Aerial](#)

[Resolution in Support -Churchill](#)

[Resolution in Opposition -Churchill](#)

[Resolution of No Objection -Churchill](#)

[Existing Zoning - Ordinance 2008-09-097](#)

[Evergreen 9% Evaluation](#)