



**TITLE:** Consider and Discuss Funding Update from Carleton Development and McKinney Housing Authority on the Redevelopment of Merritt Homes, aka Merritt McGowan Manor

**COUNCIL GOAL:** Enhance the Quality of Life in McKinney

**MEETING DATE:** August 14, 2017

**DEPARTMENT:** Housing and Community Development

**CONTACT:** Janay Tieken, Housing and Community Development Manager

**RECOMMENDED CITY COUNCIL ACTION:**

- Consider/Discuss Merritt McGowan Manor Redevelopment Funding Update

**ITEM SUMMARY:**

- Carleton Development and McKinney Housing Authority requested a Resolution of Support from the City for the 9% tax credit application to Texas Department of Housing and Community Affairs (TDHCA) for the redevelopment of Merritt Homes.
- The Sources and Uses originally presented to City Council for the project have changed.

**BACKGROUND INFORMATION:**

- The McKinney Housing Authority (MHA) has submitted an application to MCDHC for \$500,000 for the redevelopment of Merritt Homes. This funding source was not originally included in the Sources and Uses presented to City Council for consideration of the 9% tax credit application.
- MCDHC will consider the \$500,000 funding request from the McKinney Housing Authority on August 24, 2017.

**FINANCIAL SUMMARY:**

- See attached Sources and Uses summaries.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A

**SUPPORTING MATERIALS:**

[Updated Merritt Sources and Uses](#)

[12.23.16 Merritt Sources and Uses to City](#)