



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #:	19-0541	Name:	MOU between NRP and MHFC
Type:	Agenda Item	Status:	Approved
		In control:	McKinney Housing Finance Corporation
On agenda:	6/27/2019	Final action:	6/27/2019
Title:	Consider/Discuss/Act on a Memorandum of Understanding (MOU) for a Potential Multifamily Partnership with NRP Holdings LLC		
Indexes:			
Attachments:	1. MOU		

Date	Ver.	Action By	Action	Result
6/27/2019	1	McKinney Housing Finance Corporation	Approved	Pass

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
- June 14, 2019 - The MHFC Board did not take any action on the MOU.

