



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 18-307, **Version:** 1

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Update on Sphinx at Throckmorton Villas

### ITEM SUMMARY:

- SDC Throckmorton Villas, LP has applied to TDHCA for 4% tax credits for the construction of Throckmorton Villas.
- The proposed development, Sphinx at Throckmorton Villas, is located at 820 E. University Drive, in census tract 48085030900 which has more than 20% Housing Tax Credit (HTC) Units per Households. To continue its consideration of tax credits to the applicant, TDHCA requires that the Governing Body votes specifically to allow the proposed development to increase the amount of tax credit units in the affected census tract.
- Per TDHCA, HTC units make up 34.34% of all households in census tract 48085030900.
- In addition and as a condition of its consideration of tax credits to the applicant, TDHCA requires the Governing Body to affirm, Resolution, that the proposed development is consistent with the jurisdiction's obligation to affirmatively further fair housing.
- At the City Council meeting on Tuesday, April 3, 2018 the Resolution was denied.
- The Sphinx at Throckmorton Villas Project will not move forward.