



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 18-387, **Version:** 1

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Apply for and Accept, if Awarded, a HOME Investments Partnerships Program Homeowner Rehabilitation Assistance (HRA) Grant Through the Texas Department of Housing and Community Affairs (TDHCA)

COUNCIL GOAL: Enhance the Quality of Life in McKinney

MEETING DATE: May 1, 2018

DEPARTMENT: Housing and Community Development

CONTACT: Cristel Todd, Affordable Housing Administrator
Janay Tieken, Housing and Community Development Manager

RECOMMENDED CITY COUNCIL ACTION: Approve Resolution

ITEM SUMMARY:

- The attached Resolution authorizes the City Manager to apply for the Texas Department of Housing and Community Affairs (TDHCA) HOME Investments Partnerships Program - Homeowner Rehabilitation Assistance (HRA) grant in the amount of \$208,000.00, and authorizes the City Manager to execute the contract with TDHCA and approve all pursuant documentation.
- The funds will be used to assist two (2) low-to-moderate income homeowners in the reconstruction of their substandard owner occupied home.
- A 15% match is required to apply for this grant. \$30,000 is the total amount of match we will provide.

BACKGROUND INFORMATION:

- The City of McKinney has partnered with the Texas Department of Housing and Community Affairs (TDHCA) in providing safe, decent and affordable housing for over 15 years.

FINANCIAL SUMMARY:

- The amount of the grant request is \$208,000.00. \$200,000.00 is for projects and \$8,000.00 is Administrative cost.
- There is \$30,000.00 match requirement. \$27,218.90 of the match will come from fund balance in the Community Housing Fund. The remaining match, \$2,781.10 will come from the waiver of two (2) building fees for the reconstruction of these substandard homes.

- The Housing and Community Development Department facilitates the sales of City of McKinney tax foreclosed and/or surplus properties in furtherance of the City of McKinney policy to use proceeds from these sales to create affordable housing opportunities for the low-to-moderate income families.
- This is a reimbursable grant. TDHCA requires applicants to have a cash reserve of \$40,000 to provide services prior to reimbursements. The funds have been reserved for the FY18-19 budget in the Community Housing Fund 014-1253-463-8564.

BOARD OR COMMISSION RECOMMENDATION: N/A