

McKINNEY HOUSING FINANCE CORPORATION BOARD

JUNE 27, 2019

The McKinney Housing Finance Corporation of the City of McKinney, Texas met in a Special Meeting in the 2nd Floor Conference Room, 222 N Tennessee Street, McKinney, Texas on June 27, 2019 at 8:00 a.m.

Board Members Present: President Bridgette Wallis, Vice President Semiramis Amirpour, Treasurer James Bresnahan, Julie Armendariz, and Bob Fisher.

Absent: Chibuzor Okeke and Gonzalo Cagigal.

Guests on Conference Call: Jason Arechiga, VP of Development, The NRP Group LLC.

Staff Present: Assistant City Manager Barry Shelton, City Attorney Mark Houser, Housing and Community Development Manager Janay Tieken, and Affordable Housing Administrator Cristel Todd.

19-0541 President Wallis called for Consideration/Discussion/Action on a Memorandum of Understanding (MOU) for a Potential Multifamily Partnership with NRP Holdings LLC. City Attorney Mark Houser, updated the board on the MOU discussions and said the document is ready to approve. Mr. Houser recommended approval conditional upon NRP signing the document today. Board unanimously approved the motion by Vice President Amirpour, seconded by President Wallis, to approve a Memorandum of Understanding (MOU) for a Potential Multifamily Partnership with NRP Holdings LLC.

19-0542 President Wallis called for Discussion on Project #18-28RFQ and Next Steps. Jason Arechicaga, VP of Development, The NRP Group LLC provided an update on the site selection. The property can be under contract as early as June 28, 2019. Once the contract is signed, there are 60 days to file the rezoning. The current site plan eliminates the multiple three-story buildings and moves toward a more urban design with two four-story buildings, located on the site as far to the east as possible. A window slope analysis is being done to ensure that residents in

apartments cannot see into the single family windows on the west. Mr. Arechicaga stated that the rezone would amend the planned development (PD) and add an additional use for this specific site plan. The amended PD would include fifty percent covered parking and four story buildings. Next steps include, providing slope study, two site plans with one parked to code and one at 1.9 for additional green space, limited market study, and bond inducement for privacy activity bonds for the project.

There being no further business to discuss, the meeting was adjourned 8:45 a.m.

BRIDGETTE WALLIS
President