



Friday, May 19, 2023

To: City of McKinney Public Facility Corporation Board of Directors
c/o Paul Grimes, City Manager
PO Box 547, McKinney, Texas 75070

Subject: McKinney Request for Funding from the McKinney Public Facility Corporation for Palladium McKinney

City of McKinney Public Facility Corporation Board of Directors:

McKinney Virginia Parkway, Ltd., a Texas limited partnership ("**Applicant**"), and an affiliate of Palladium USA, Inc. ("**Palladium USA**") is submitting this request to the McKinney Public Facility Corporation ("**MPFC**") for funding in the amount of **\$1,500,000.00** to partially fund Palladium McKinney, a proposed multifamily, rental residential development ("**Development**") that will enhance the quality of life and provide economic growth for City of McKinney ("**City**") residents. An application to the McKinney Community Development Corporation ("**MCDC**") was submitted requesting the same funding amount. The MCDC application is attached for your reference. Palladium McKinney will assist the City with addressing its shortage of high quality housing that its residents can attain, afford, and sustain. The Development will be located to the west of 1-75 which is the provision of attainable in this location is a major priority of the City.

Palladium USA is a subsidiary of the Palladium Group which has over a **150-year** history of developing, owning, and managing premier communities around the globe. Palladium USA is headquartered in Dallas, Texas and has been operating in Texas since 1992. During construction, construction management and oversight is provided for all developments by Catalyst Builders, and affiliate of Palladium USA. All the properties in our portfolio are self-managed through Palladium Management Company.

Palladium USA has a strong and proven track record of developing properties and will own the proposed development for the long-term in partnership with the McKinney Housing Finance Corporation ("**MHFC**"). Additionally, Palladium USA boasts an experienced Executive Team with development, finance, construction management, and asset/property management experience. Palladium USA has developed luxury high-rise, garden style, urban living, independent senior living, workforce housing, and mixed-income communities throughout the State of Texas. Currently, Palladium USA has **5,800** units developed and approximately **2,500** units in construction.

We appreciate your consideration of the proposed funding request. If you should have any further questions regarding this request, please do not hesitate to contact me at achaisson@palladiumusa.com or 972-774-4435.

Sincerely,



Avis F. Chaisson, Executive Director of Real Estate Development
Palladium USA

Attachments: MCDC Funding Application

CC: Paul Grimes, City Manager, City of McKinney
Kimberly Flom, Assistant City Manager, City of McKinney
Janay Tieken, Director of Housing and Community Development, City of McKinney
Cristel Todd, Housing Administrator, City of McKinney

Thomas Huth, President and CEO, Palladium USA
Cody Hunt, Executive Director of Finance and Accounting, Palladium USA