

Habitat for Humanity of Collin County Cotton Groves An Affordable Housing Development

November 2023



Habitat
for Humanity®
of Collin County

MCDC

McKINNEY COMMUNITY
DEVELOPMENT CORPORATION



Habitat
for Humanity
of Collin County

WELCOME

Bark



Boys and Girls Club at Cotton Groves

In January 2024 will celebrate one year in operation

46 students enrolled

Average daily attendance 25

All students on scholarship at this location
- low-income

Will be applying for Charter Site in
January as a Community Impact Program

This year's
Tour of
Homes

Oct 23
Appraisal
\$270,500

Nov 23
Appraisal
\$276,000



1st 2 Families have moved in

NO REVISIONS TO APPROVED SITE PLAN



Site Plan

Cotton Groves

PROJECT NO.
SCALE
SHEET TITLE

Container Townhomes

Cost Per Sq Ft.	Total Cost per Unit
\$203.13	\$260,000

CHALLENGES

- Welder shortages / Availability
- Subcontractor Knowledge and Expertise & Interest in type of construction
- Comfort level of subs and lack of interest
- Container pricing Increase \$3K - \$7K
- Material Costs Increased (Steel)
- Fabricator Costs Increased
- Only \$160,000 per unit LOC
- The permitting process didn't fit the normal procedures



New Townhomes designed by 97W Architects



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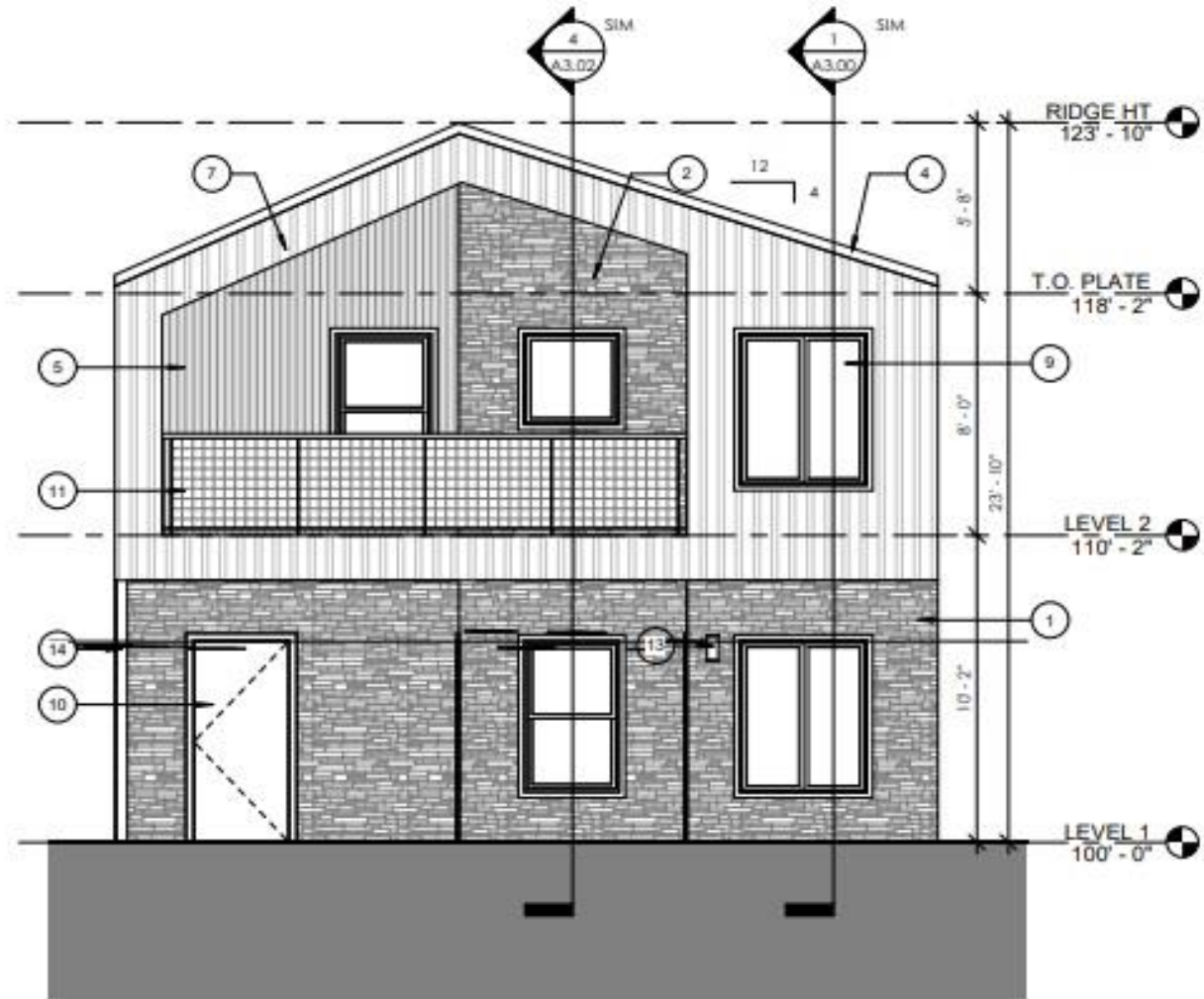
	Avg Sales Price	# of Units	Cost per Sq.ft.
3 Bedroom	\$199,000	25	165.83
4 Bedroom	\$230,000	10	171.00
Land	2.75 Acres	\$11.02 PSF	\$36,669 per Lot



**35 total lots for affordable homes
29 remaining**

Front Elevation

MATERIAL BREAKDOWN:	
STONE:	258 SF (50%)
FIBER CEMENT:	126 SF (24%)
METAL:	135 SF (26%)
TOTAL:	519 SF



Source			Status
	McKinney Community Development Corporation	\$ 1,854,181	Received
	NEZ Fee Waivers City of McKinney	\$ 175,000	2 Filed, Awaiting response, estimate \$5K per home - Will file each one as we receive CO
CRA	Benchmark Bank Construction Loans 1-6	\$ 960,000	Received 0% Interest
CRA	Benchmark Bank Construction Loans 7-35	\$ 5,800,000	Secured - revolving \$1,200,000 close and replenish
CRA	Benchmark Mortgage Purchases Loans 1-6	\$ 1,249,921	Actual 100% Loan to Value
CRA	Benchmark Mortgage Purchases Loans 7-35	\$ 5,872,500	Estimate \$202,500 * 29 remaining
	TDHCA Bootstrap	\$ 855,000	one secured, estimate an additional 18 @ \$45K
	TDHCA Bootstrap Admin Fees	\$ 85,500	one secured, estimate an additional 18 @ \$4500
	FHLB DPA	\$ 96,000	Estimate 12 @ \$8,000
	Total Sources	\$ 16,948,102	
Use	Land	\$ 219,936	
	Playground	\$ 152,359	
	Amenity Center	\$ 637,690	
	Building Cost 1-6	\$ 1,560,000	Per unit cost shipping container
	Building Cost 7-35	\$ 5,997,840	Per unit cost stick build
	Repayment of Construction Loans	\$ 6,760,000	
	Infrastructure & Development Costs	\$ 1,100,153	
	Prototype	\$ 155,284	
	Contingency 5%	\$ 377,892	
	Legal Fees	\$ 25,292	
	Total Uses	\$ 16,948,102	



What Else Is Habitat working on?

- CLT – Getting existing land into CLT and approvals from City to hold existing land tax-exempt for development and pass that exemption along as appraisals continue to rise
- Phase II Cotton Groves – 53-100 more units – 611 Bumpas
 - Working with Encore Wire on Infrastructure with Civil Engineers
- Partnerships.....**Dominium** – 2nd largest developer of Affordable Housing (For-Profit) Nationwide – Tax-credit, 60% and willing to look at out of the box partnership



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LOT KEY

LOT LOCATION	LOT TYPE	LOT SIZE
LOTS 1-6	DUPLEX	50' X 100'
LOTS 7-22	TOWNHOME	25' X 80'
LOTS 24-27	TOWNHOME	25' X 80'
LOTS 29-32	TOWNHOME	25' X 80'
LOTS 34-37	TOWNHOME	25' X 80'
LOTS 39-42	TOWNHOME	25' X 80'
LOTS 23, 28, 33, 38	TOWNHOME	35' X 80'
LOTS 43-53	TOWNHOME	25' X 80'

COLOR LEGEND

DUPLEX LOT	
TOWNHOME LOT	
GREEN SPACE	
DRAINAGE EASEMENT	



		OWNER/ ADDRESS	
		HABITAT FOR HUMANITY 611 BUMPASS STREET MCKINNEY, TX	
DRAW DATE: MARCH 27, 2023 TITLE CO.: NA S.F. NO.: NA JOB NO.:	DRAWN BY: DL DATE: 03.27.2023 SCALE: 1/32 SHEET: 10		

Dominium Gives



Dominium strives to make a positive difference in the cities and neighborhoods we call home. We believe that corporate social responsibility means building vibrant neighborhoods around the country, empowering employees to engage in their communities and creating opportunities for our residents to thrive. As a leader in developing and managing affordable housing, we know that our responsibility extends beyond simply building homes.

Dominium gives back to our communities in a number of ways:



DONATES:

Through DOMINIUM and the DOMINIUM FOUNDATION we donate more than \$1 million a year to community organizations that build stronger families and neighborhoods.

BUILDS:

Through the DOMINIUM PRO BONO PROGRAM, we provide free development services to non-profit organizations that are addressing critical housing challenges. Through this program, 10% of our development efforts are provided free of charge.

COMPLETED PROJECTS

Dorothy Day Place (St. Paul, MN) \$72M Development
Exodus II (Minneapolis, MN) \$70M Development

UPCOMING/ONGOING PROJECTS IN PERMANENT SUPPORTIVE HOUSING

The Commons (Colorado Springs, CO) \$20M Development
Rural Neighborhoods for Seniors (Gainesville, FL) \$15M Development
Solid Ground Apartments (Lakewood, CO) \$20M Development
DESC Burien (Seattle area) \$38M Development

OTHER OUTREACH OPPORTUNITIES

Texas | Nashville | Atlanta | Phoenix

To learn more, visit

DOMINIUMAPARTMENTS.COM/GIVES



Dominium Foundation

Pro Bono partnership for development with HFH Collin County for Phase II Cotton Groves

Possible partnerships include: Rent-to-Own Owner/Builder/Developer

Questions?



**Thank you McKinney Community
Development Corporation for your support
of Affordable Housing in McKinney!**

Habitat for Humanity of Collin County

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