

RESOLUTION NO. 2023-01-001 (MHFC)

A RESOLUTION OF THE MCKINNEY HOUSING FINANCE CORPORATION AUTHORIZING THE INTENT TO ENTER INTO NEGOTIATIONS TO PARTICIPATE WITH PALLADIUM USA, INC., A DELWARE CORPORATION, OR ITS AFFILIATES, IN THE FINANCING, DEVELOPMENT AND OPERATION OF A POSSIBLE MULTIFAMILY HOUSING DEVELOPMENT INTENEDED FOR RENTAL TO MODERATE-TO-LOW-INCOME RESIDENTS, LOCATED IN THE CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AND OTHER PROVISIONS IN CONNECTION THEREWITH

WHEREAS, McKinney Housing Finance Corporation has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, Texas Local Government Code, Chapter 394, as amended (the "Act"), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MCKINNEY HOUSING FINANCE CORPORATION THAT:

Section 1. The Corporation intends to enter into negotiations to participate with Palladium USA, Inc., a Delaware Corporation, or its affiliates (the "Developer Partner"), in the financing, development and operation of a possible multifamily housing development intended for rental to moderate-to-low-income residents, located in the City of McKinney, Collin County, Texas (the "Development").

Section 2. Including but not limited to, acting as the Sole Member of McKinney Virginia Parkway GP, LLC, a Texas Limited Liability Company that will serve as the General Partner of McKinney Virginia Parkway, Ltd., a Texas Limited Partnership that will include the Developer Partner and that will develop, own, and operate the Development.

Section 3. Any officer of the Corporation may act on behalf of the Corporation in connection with the Corporation's participation in the Development.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE MCKINNEY HOUSING FINANCE CORPORATION ON THE 4th DAY OF JANUARY, 2023.

MCKINNEY HOUSING FINANCE CORPORATION

Osiola Henderson, President

ATTEST:

Cristel Todd, Secretary