

## **Palladium McKinney – 2656 Virginia Parkway, McKinney, TX 75071**

Palladium USA broke ground on a \$48 million 172-unit affordable housing community in McKinney on September 28, 2023. The four-story complex will house one-, two- and three-bedroom units and amenities such as a pool, children's play area, clubroom with a communal kitchen, fitness center, dog park and a computer lounge. Cross Architects designed the project, and Treymore Construction is the general contractor. The Texas Department of Housing & Community Affairs issued \$23 million in tax-exempt bonds for the project that were purchased by Cedar Rapids Bank & Trust. PNC Bank also provided over \$19 million in equity. Palladium is developing the project in partnership with The McKinney Housing Finance Corporation. The first units and the clubhouse are set to be delivered in late 2024.



## **The Remnant at Greenwood –**

Cockrell Homes located at 900 Murray Place, McKinney, Texas 75069, there are 7 existing buildings built in 1955. There are 24 units. Six 1BR/1BA at 600 Square Feet. Six 2BR/1BA at 800 Square Feet. Twelve 3BR/1BA at 960 Square Feet. Lloyd Owens located at 1001A Throckmorton, McKinney, Texas 75069 has 6 buildings built in 1951. There are 26 units. Four 1BR/1BA at 550 Square Feet. Four 2BR/1BA at 800 Square Feet. Six 2BR/1 BA at 960 Square Feet. Four 3BR/1 BA at 960 Square Feet. Eight 3BR/1BA at 1,150 Square Feet

The proposed \$35.9 million project, called the Remnant at Greenwood I & II, would construct 96 new units in various configurations. The Cockrell Homes site would see 36 townhouse units and five duplexes, and Lloyd Owens has two- and three-story multifamily buildings planned. There are also plans to add a clubhouse-style community center and a playground area on the properties.

Applications for Allocation of Private Activity Bonds up to \$15,000,000 per location will be submitted to the Texas Bond Review Board no later than the October 20, 2023 deadline. The development schedule will be updated once the bond reservation is received.