

RESOLUTION NO. 2024-___ -___ (R)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY
IN SUPPORT OF HABITAT FOR HUMANITY OF COLLIN COUNTY'S
AFFORDABLE HOUSING PROGRAM GRANT APPLICATION FOR
HOMEBUYER DOWN PAYMENT ASSISTANCE FOR THE COTTON
GROVES PROJECT; AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the City Council of the City of McKinney, Texas, ("City Council") supports the development and preservation of affordable housing; and

WHEREAS, Habitat for Humanity of Collin County ("Habitat") is a non-profit corporation that works to establish community stability through the construction of affordable housing made available to low- and moderate-income families in Collin County, Texas; and

WHEREAS, Habitat for Humanity is in the process of developing the Cotton Groves project, an affordable housing community built partially with re-purposed shipping containers located in the City of McKinney (the "Project"); and

WHEREAS, when completed, the Project will ultimately provide thirty-five (35) homes for low- and moderate-income families in McKinney, as well as a community center, playground, and parking areas; and

WHEREAS, the Project has previously received support from both the City of McKinney ("City") and the McKinney Community Development Corporation ("MCDC"), a Type-A economic development corporation that works to support affordable housing projects located within the City of McKinney; and

WHEREAS, increased construction costs and elevated shipping container prices have prevented Habitat from being able to provide down payment assistance for the Project's potential low- and moderate-income homebuyers; and

WHEREAS, Habitat seeks to apply for a grant through the Federal Home Loan Bank of Dallas's Affordable Housing Program in order to provide \$15,000 in down payment assistance for the buyers of the Project's remaining twenty-nine (29) homes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The foregoing recitals are hereby found to be true and correct legislative and factual findings of the City of McKinney, Texas, and are fully incorporated into the body of this Resolution.

Section 2. The City of McKinney, Texas recognizes the benefits of the aforementioned Project in achieving the City's goal to establish additional affordable housing and hereby supports Habitat's application for an Affordable Housing Program grant through the Federal Home Loan Bank of Dallas.

Section 3. This Resolution shall be effective immediately upon its passage.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF
McKINNEY, TEXAS ON THE 16TH DAY OF APRIL, 2024.**

CITY OF McKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE
City Secretary
TENITRUS BETHEL
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney