

RESOLUTION NO. 2026-04-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, SHOWING SUPPORT FOR THE EFFORTS OF THE MCKINNEY HOUSING FINANCE CORPORATION TO PARTNER WITH SKYWAY VILLAS (TX) OWNER LP FOR THE ACQUISITION AND REHABILITATION OF THE DEVELOPMENT KNOWN AS THE SKYWAY VILLAS APARTMENTS

WHEREAS, the City of McKinney, Texas (“City”) is a home rule municipality organized pursuant to Article 11, Section 5 of the Texas Constitution, certain provisions of the Texas Local Government Code and its Home Rule Charter (“Charter”), and possesses the full power of local self-government; and

WHEREAS, the City Council of the City of McKinney, Texas (“City Council”) supports the creation and preservation of affordable housing; and

WHEREAS, the City Council has adopted a number of objectives or goals for the City including Goal 1.1, to “Provide a strong economy by creating a Global Housing Strategy and facilitating a balance between industrial, commercial, residential, and open space.”; and

WHEREAS, the McKinney Housing Finance Corporation plans to partner with Skyway Villas (TX) Owner LP through a public/private partnership for the acquisition and rehabilitation of the development known as the Skyway Villas Apartments for the purpose of providing 232 affordable housing units located at 2000 Skyline Drive; and

WHEREAS, the City Council desires to show its support for the McKinney Housing Finance Corporation’s efforts through its public/private partnership to establish a quality affordable housing development that includes affordable units at both the 30% “AMI” (as defined below) level and the 60% “AMI” level; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

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

- Section 1. McKinney Housing Finance Corporation (“MHFC”) and Skyway Villas (TX) Owner LP have committed to designated at least two hundred twenty (220) units or ninety-five percent (95%), of the total 232 units within the Skyway Villas Apartments as affordable apartment units set aside for residents with incomes at or below sixty percent (60%) of the Area Median Income (“AMI”) as determined by the U.S. Department of Housing and Urban Development (“HUD”) (“Affordable Housing Units”).
- Section 2. MHFC and Skyway Villas (TX) Owner LP committed to setting aside at least twelve (12) or approximately five percent (5%), of the total 232 units within the Skyway Villas Apartments as affordable apartment units set aside for residents with incomes at or below thirty percent (30%) of the AMI (also “Affordable Housing Units”).
- Section 3. MHFC projects that the two classifications of designated Affordable Housing Units at the Skyway Villas Apartments will result in approximately \$514,270 in rental savings to the McKinney community over a ten-year period.
- Section 4. The City Council understands that the Skyway Villas Apartments once acquired and rehabilitated by the MHFC public/private partnership with Skyway Villas (TX) Owner LP will become public property used for essential public and governmental purposes and will be exempt from all taxes and

special assessments of a municipality, a county, another political subdivision, or the State of Texas in accordance with and subject to the property owner's compliance with Section 392.005 of the Texas Local Government Code.

Section 5. The City Council recognizes the benefits of the MHFC public/private partnership with Skyway Villas (TX) Owner LP to develop the Skyway Villas Apartments in furthering the City's goal to establish and preserve affordable housing within the City of McKinney.

Section 6. The City Council hereby expresses its support for the MHFC's public/private partnership with Skyway Villas (TX) Owner LP to acquire and rehabilitate the development known as the Skyway Villas Apartments for the purpose of providing 232 affordable housing units in conformity with the City's development regulations and all applicable building codes.

Section 7. The City Council hereby directs that a duplicate original of this Resolution be provided to the MHFC showing the City of McKinney's support for their proposed development of the Skyway Villas Apartments through a proposed public/private partnership and in conformity with the City's development regulations and all applicable building codes.

Section 8. 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 21ST DAY OF APRIL, 2026.

CITY OF MCKINNEY, TEXAS

BILL COX, Mayor
GERÈ FELTUS, Mayor Pro Tem

ATTEST:

EMPRESS DRANE, City Secretary
TENITRUS PARCHMAN, Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney
BENJAMIN SAMPLES, First Assistant City Attorney
ALAN LATHROM, Assistant City Attorney