CITY OF McKINNEY, TEXAS

Legislation Details (With Text)

File #:	19-0670	**Name:**	Resolution
Type:	Agenda Item	**Status:**	Approved
		In control:	McKinney Housing Finance Corporation
On agenda:	8/9/2019	**Final action:**	8/9/2019
Title:	Consider/Discuss/Act on All Maters Incident and Related to the Submission of an Application or Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the McKinney Flats Project, Including the Adoption of a Resolution Containing Other Matters Incident and Related Thereto		
Indexes:			
Attachments:	1. Resolution		

Date	Ver.	Action By	Action	Result
8/9/2019	2	McKinney Housing Finance Corporation	Approved	Pass

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ITEM SUMMARY:

- Application for Financing Multifamily Residential Rental Development
- The development will consist of 326 units, of which 100% of the units will serve households with incomes that average 60% of the area median income
    - 8-1br/1b, 108-2br/2b, 100-3br/2b, 20-4br/2b
- Total cost of Project is $43,585,527. The maximum principal amount of financing applied for is expected to be $32,000,000

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