# CITY OF McKINNEY, TEXAS

## Legislation Details (With Text)

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| **File #:** | 22-0431 | **Name:** | CCHFC Coop Resolution |
| **Type:** | Agenda Item | **Status:** | Agenda Ready |
| | | **In control:** | McKinney Housing Finance Corporation |
| **On agenda:** | 5/13/2022 | **Final action:** | |
| **Title:** | Consider/Discuss/Act on a Resolution Authoring the Cameron County Housing Finance Corporation to Exercise its Powers Within the Territorial Boundaries of The City of McKinney, Texas, and Authorizing a Cooperation Agreement | | |
| **Indexes:** | | | |
| **Attachments:** | 1. Resolution, 2. Exhibit A - Coop Agreement CCHFC | | |

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|
| 5/13/2022 | 1 | McKinney Housing Finance Corporation | Approved | Pass |

Consider/Discuss/Act on a Resolution Authoring the Cameron County Housing Finance Corporation to Exercise its Powers Within the Territorial Boundaries of The City of McKinney, Texas, and Authorizing a Cooperation Agreement

**ITEM SUMMARY:**

- There is a need for decent, safe, sanitary, and affordable housing within the City of McKinney
- SDC Throckmorton Villas, LLC intends to acquire, construct, equip, and operate a low and moderate income multifamily residential rental development to be located at 1003 Throckmorton Street
- The Partnership has applied for a private activity bond allocation and accompanying 4% Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs ('THDCA")
- 100% Property Tax Exemption will be requested from the Collin County Central Appraisal District

**BACKGROUND INFORMATION:**

- City Council Passed a Resolution of Support Contingent on the MHFC Approval at the April 19, 2022, Council meeting
- City Council passed a 20% Resolution at the April 19, 2022, Council meeting

**FINANCIAL SUMMARY:**

- N/A


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