

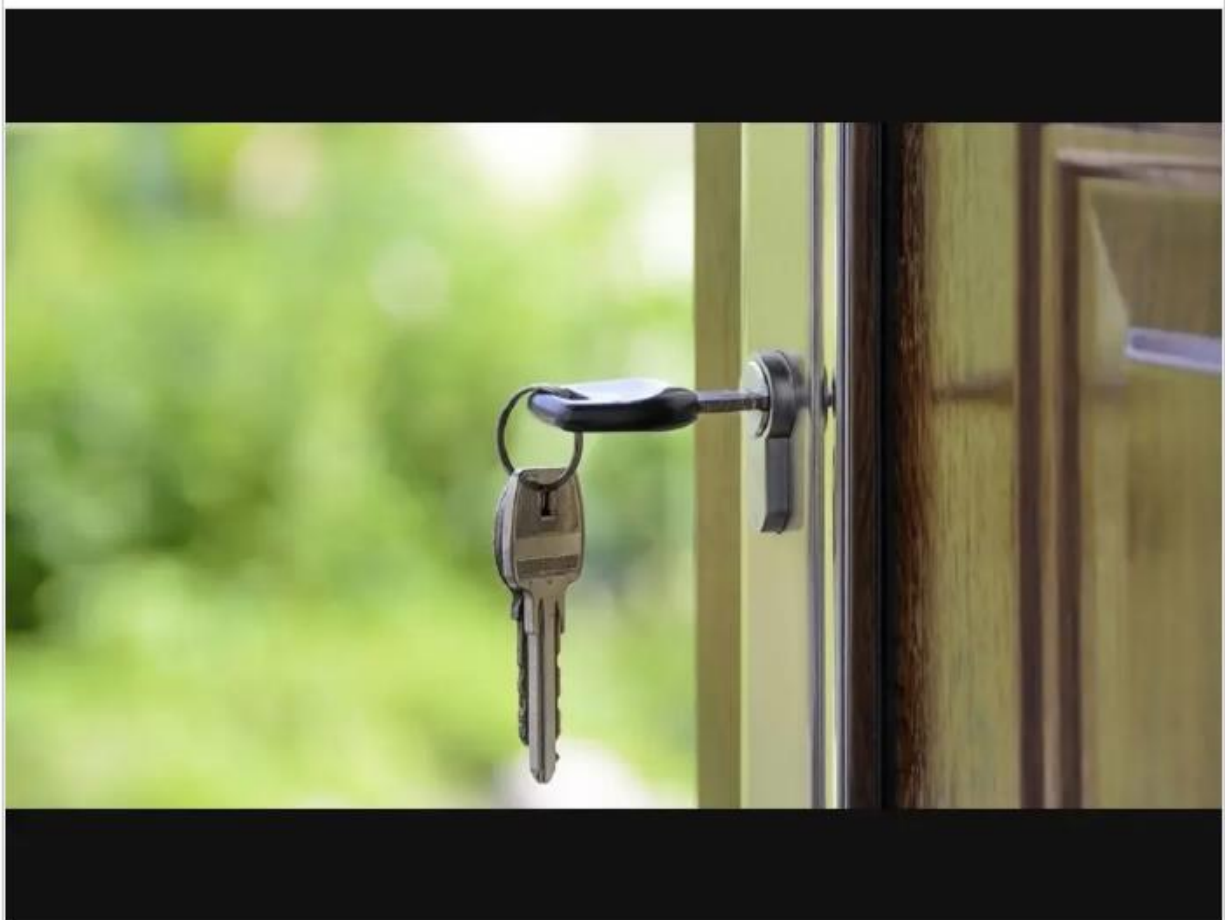
McKinney Corporation partners with Palladium USA for housing project

McKinney to build affordable housing project on Virginia Parkway



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McKinney Corporation partners with Palladium USA for housing project (John Collins | Shutterstock)

McKinney, Texas – The [McKinney Housing Finance Corporation](#), working with a company called [Palladium USA International](#), plans to build a new, affordable housing project at 2656 Virginia Parkway, according to [Dallas Metro News](#).

This project is all about making good-quality homes for all types of people, including families, people with jobs, and older people. The idea is to make the rent based on how much people earn. So, the most anyone would pay would be 60% of the average income in the area. This was explained in a meeting with the McKinney City Council on June 6.

There will be 172 apartments available. You can choose from one, two, or three bedrooms. The project will have more than just homes. They will build a swimming pool, play areas for children, a business center, and a fitness center. The cost of the whole project is expected to be around \$45 million.

The plan started in the spring of 2022. Back then, the city council approved the idea of working with a private company to build affordable housing. At first, they chose a company called Atlantic Pacific Communities. But that company didn't get enough funding for 2023. So, they couldn't continue with the project, according to Cristel Todd, who is in charge of affordable housing in the city.

In January of this year, the MHFC started talking with a new partner, Palladium USA International. These talks went well, and the MHFC agreed to work with Palladium on May 12. They shared this news with the city council earlier this week.

“It’s a great development that’s going to be up and now,” [Todd said](#). “Had we waited with our current developer that we can still work with in the future, it would be five years before we’d have a development in place with additional affordable housing units.”

The city council discussed this project at a special meeting on June 6, but no one had any questions or comments.

To learn more, you can watch the full discussion [here](#).