



By: Mike Boyd

Palladium Breaks Ground on McKinney Affordable Housing Project

Dallas-based owner-operator Palladium USA has broken ground on a \$48 million affordable housing community in McKinney. The four-story, 172-unit complex will house one-, two- and three-bedroom units and amenities such as a pool, children's play area, clubroom with a communal kitchen, fitness center, dog park and a computer lounge. All units will be rent-restricted at 60% of the area median income.

Cross Architects designed the project, and Treycore Construction is the general contractor. The first units are set to be delivered in late 2024.

The Texas Department of Housing & Community Affairs issued \$23 million in tax-exempt bonds for the project that were purchased by Cedar Rapids Bank & Trust. PNC Bank also provided over \$19 million in equity. Palladium is developing the project in partnership with The McKinney Housing Finance Corp.

