

Tuesday, July 11, 2023



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*Including the new McKinney project, Palladium has seven multifamily developments totaling more than 1,600 units under construction throughout the Dallas-Fort Worth metroplex.*

Affordable Housing

Development

Multifamily

Texas

## **Palladium USA Breaks Ground on \$48M Affordable Housing Community in McKinney, Texas**

July 10, 2023

MCKINNEY, TEXAS — Dallas-based owner-operator Palladium USA has broken ground on a \$48 million affordable housing community in McKinney. The four-story 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. Cross Architects designed the project, and Treymore Construction is the general contractor. 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. The first units are set to be delivered in late 2024.