



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Board Meeting of September 21, 2015

DATE: September 08, 2015

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Ronald L. Olson, City Manager

FROM: Eddie Ortega, Housing and Community Development Director
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Allocating \$100,000 for Funding Infill Housing Pilot Program

CAPTION:

Motion to allocate \$100,000 from the Available for Projects line item into an Infill Housing Pilot Program.

PURPOSE:

The Housing and Community Development Department (HCD) is requesting \$100,000.00 from the Available for Projects line item in order to fund an Infill Housing Pilot Program. The proposed site for the construction of the affordable home will be located at 2034 Mary Street, which is currently owned by the City of Corpus Christi. The purpose of the program is to build an affordable home that will be made available for sale to a qualified buyer. It is the intention of HCD to create a revolving fund that will self-fund an Infill Housing Program for the future construction of affordable homes.

BACKGROUND AND FINDINGS:

On November 05, 2002, residents of the City of Corpus Christi passed Proposition 2B, Affordable Housing, which authorized the use of a portion of the sales and use tax approved under Proposition 2B Affordable Housing for up to \$500,000 annually as long as there are projects for which the amount can be reasonably used. HCD through an Infill Housing Pilot Program would like to build a "spec" home that will be made available for sale on the open market to a "qualified buyer".

ALTERNATIVES:

N/A

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

N/A

EMERGENCY / NON-EMERGENCY:

N/A

DEPARTMENTAL CLEARANCES:

HCD has reviewed and supports this request

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		153,247		
Encumbered / Expended Amount				
This item		100,000		
BALANCE		53,247		

Comments:

N/A

RECOMMENDATION:

HCD staff recommends the funding of the Infill Housing Pilot Program at the requested amount of \$100,000.00

LIST OF SUPPORTING DOCUMENTS:

Infill Housing Pilot Program Guidelines