

Resolution in support of the proposed 9% Housing Tax Credits for a projected 74-unit affordable housing project known as Corpus Christi Lofts at 6502 Holly Road to be developed by Structure Development and MRE Capital, LLC.

Whereas, Structure Development and MRE Capital, LLC. (the “Applicant”) has proposed a development project to construct a 74-unit multifamily development for renter households with incomes at or below 60% of the area median income. The proposed development is located at 6502 Holly Road. (“Corpus Christi Lofts Project”);

Whereas, the Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2023 Housing Tax Credits for the Corpus Christi Lofts Project; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

Section 1. The City Council of the City of Corpus Christi hereby supports the proposed Corpus Christi Lofts Project.

Section 2. The City Council for the City of Corpus Christi hereby acknowledges support for the proposed Corpus Christi Project located at 6502 Holly Road.

Section 3. The City commits \$500 in reduced fees if the Corpus Christi Lofts Project is awarded low income housing tax credits.

PASSED AND APPROVED on the _____ day of _____, 2023:

Paulette M. Guajardo _____

Roland Barrera _____

Sylvia Campos _____

Gil Hernandez _____

Michael Hunter _____

Jim Klein _____

Mike Pusley _____

Everett Roy

Dan Suckley

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Paulette M. Guajardo
Mayor