

# Texas A&M University-Corpus Christi Bonds

## Residential Housing



Council Presentation  
May 17, 2016



# What TAMUCC is asking City to do

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## APPROVE THE ISSUANCE OF

- (I) Student Housing Revenue Bonds And The Project To Be Acquired  
With The Proceeds Of Such Bonds  
(i.e. existing housing on Ward Island Campus)

AND

- (II) Student Housing Revenue Bonds And The Project To Be Acquired  
With The Proceeds Of Such Bonds  
(i.e. new housing on Momentum Campus)

*NOTE: On May 13, 2014, the City approved bonds for the student housing on the TAMUCC Momentum Campus*

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# Internal Revenue Code

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In order for the interest on the bonds to be exempt from the holder's income, Section 147(f) of the Internal Revenue Code of 1986 requires that the Series 2016A Bonds and the Projects (i.e. student housing) must be approved by the City Council or highest elected official of the City after the publication of Notice of Hearing and the holding of a hearing.

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# No City Obligation

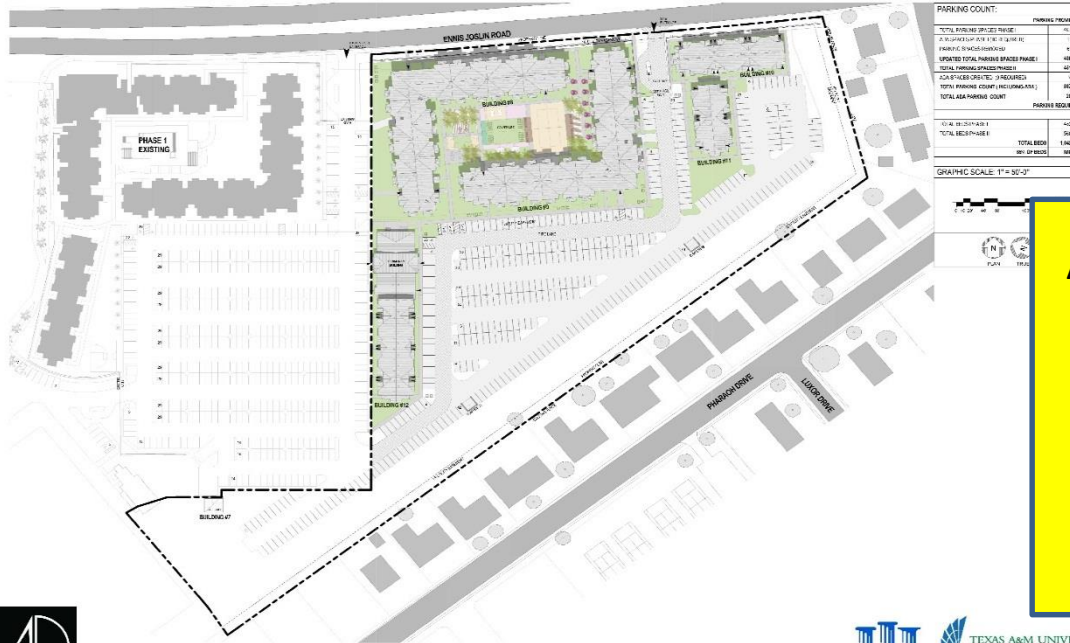
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“(Bonds)...shall not constitute obligations of the City or a pledge of its faith and credit, and the City shall not be obligated to pay the Bonds or the interest thereone or otherwise incur any liability in respect thereof.”





# Momentum Campus



Approximately  
560 beds

Bonds Not to  
exceed  
\$48,000,000



SITE PLAN

Not for Regulatory Approval, Permitting or Construction.



03/11/16