



AGENDA MEMORANDUM

Future Item for the City Council Meeting of February 21, 2016
Action Item for City Council Meeting February 28, 2016

DATE: 2/8/2017

TO: Margie C. Rose, City Manager

THROUGH: E. Jay Ellington, Interim Assistant City Manager
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FROM: Rudy Bentancourt, Director of Housing and Community Development
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Resolution in support of an Affordable Housing development to satisfy the requirement set forth by the Texas Department of Housing and Community Affairs (TDHCA)

CAPTION:

Resolution of the City Council of the City of Corpus Christi, Texas in support of the proposed affordable housing project known as Samuel Place Apartments to be developed by TG 110 Samuel Place, LP.

PURPOSE:

The purpose of the Resolution is to satisfy a requirement set forth by the Texas Department of Housing and Community Affairs' 2017 Qualified Allocation Plan Section 11.9(d)(1) for Housing Tax Credits, which indicates that maximum points are given for a resolution from the Governing Body of a municipality (City of Corpus Christi) supporting the application for development.

BACKGROUND AND FINDINGS:

The City of Corpus Christi's Housing and Community Development Department has received a request for a Resolution to support the application and development of a development for affordable rental housing. The developer is hereby requesting a resolution of support for their individual proposed development. The Texas Department of Housing and Community Affairs' (TDHCA) 2017 Qualified Allocation Plan's Section 11.9(d)(1) for Housing Tax Credits indicates that in order to receive maximum points for the application, a Resolution of Local Support must be provided by the Governing Body of the municipality supporting the application or development.

Samuel Place Apartments, once substantially renovated, will be an Affordable Housing Development located at 4315 Carroll Ln., Corpus Christi, TX 78411. TG 110 Samuel Place, LP., proposes the substantial renovation of 60 apartments serving families at or below 60% of the Area Median Income. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

The developer will be available to answer any questions to the City Council regarding their proposed application and project.

ALTERNATIVES:

None

OTHER CONSIDERATIONS:

This resolution will not prioritize one applicant over the other applicants competing in the Statewide At-Risk Set-Aside Category, but does acknowledge their application of support.

CONFORMITY TO CITY POLICY:

Not Applicable

EMERGENCY / NON-EMERGENCY:

This item is non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT: Not applicable

Fiscal Year: 2017-2018	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments: N/A

RECOMMENDATION:

Staff recommends that the City Council recognize the applicant's application for the TDHCA Housing Tax Credit Program and to support the proposed Affordable Housing Projects.

LIST OF SUPPORTING DOCUMENTS:

Resolution – Samuel Place Apartments