

Resolution of the City Council of the City of Corpus Christi, Texas adopting a City Central Corridor Community Revitalization Plan for an area encompassing the border streets of Staples Street on the East, Everhart Road to the South, Saratoga Boulevard to the West, and Ayers Street to the North; and providing an effective date.

Whereas, the City of Corpus Christi, Texas has considered the revitalization needs of the City Central Corridor (the "**Designated Area**");

Whereas, the City's considerations have incorporated public comment on factors including, but not limited to the following factors that may impact the Designated Area's need for revitalization: environmental conditions; real estate challenges, including vacancy and declining property values; infrastructure needs; adequacy of transportation; community amenities, including local public services such as libraries, parks, medical care and first responders; crime rates; school performance; the presence and need for business and employment opportunities; and diversification of the residents, businesses, and opportunities in the Designated Area;

Whereas, the City Council has reviewed the City Central Corridor Community Revitalization Plan for the Designated Area (the "**Plan**");

Whereas, the Plan contemplates activities that have already been performed in the Designated Area and funding that has already been awarded to the Designated Area for such activities, along with additional and future proposed activities and funding for the Designated Area;

Whereas, the City believes that the full funding for the activities described in the Plan will be available;

Whereas, in furtherance of the community revitalization activities noted in the Plan, TG 110 Lexington Manor. LP and its affiliates (the "**Applicant**") propose to reconstruct an affordable housing development with up to 153 residential units (the "**Affordable Housing**") in the Designated Area, to be known as the Lexington Manor Apartments;

Whereas, the Applicant proposes to apply for financing for the Affordable Housing, including Low Income Housing Tax Credits ("**Tax Credits**") from the Texas Department of Housing and Community Affairs ("**TDHCA**") pursuant to TDHCA's 2014 Qualified Allocation Plan (the "**QAP**");

Whereas, the City supports the development of Affordable Housing in the Designated Area because of its anticipated community revitalization impact; and

Whereas, the Affordable Housing is the only applicant for Tax Credits in the 2014 competitive round that the City wishes to receive two (2) points under 11.9(d)(7)(a)(ii)(III) of the QAP for contributing significantly to the City's revitalization efforts;

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

Section One. The City hereby adopts the Plan in all respects.

Section Two. The City supports the development of the Affordable Housing and has selected the Affordable Housing as the only proposed Tax Credit application for 2014 that contributes most significantly to the City's concerted revitalization efforts.

Section Three. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED this _____ day of _____, 2014 at a Regular Meeting of the City Council of the City of Corpus Christi, Texas.

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor

Corpus Christi, Texas

_____ of _____, 2014

The above resolution was passed by the following vote:

Nelda Martinez	_____
Kelley Allen	_____
Rudy Garza	_____
Priscilla Leal	_____
David Loeb	_____
Chad Magill	_____
Colleen McIntyre	_____
Lillian Riojas	_____
Mark Scott	_____