

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS
IN SUPPORT OF THE PROPOSED CONSTRUCTION OF THE VILLAS AT WOODBEND,
APPROVING AN APPLICATION FOR 9% HOUSING TAX CREDITS AND HOME
INVESTMENT PARTNERSHIP PROGRAM FUNDS TO FINANCE SUCH PROJECT;
PROVIDING AN EFFECTIVE DATE.

WHEREAS, CDG HOUSING CORPUS CHRISTI, Ltd. and its affiliates (the “Applicant”) propose to construct The Villas at Woodbend, an affordable housing development consisting of 156 residential units (the “Affordable Housing”) in the City of Corpus Christi, designated for families whose income is at or below 60% of Area Median Income; and

WHEREAS, CDG Housing Corpus Christi, Ltd. intends to submit a joint application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2012 Housing Tax Credits and HOME Investment Partnership Program funds for The Villas at Woodbend; and

WHEREAS, §50.9(b)(5), Texas Administrative Code, which gives Housing Tax Credit points for the commitment of development funding by the Unit of General Local Government, states that the TDHCA HOME Program funds will not qualify for points in this category “unless a resolution is submitted with the application from the Governing Body of the Unit of General Local Government authorizing that the Applicant act on behalf of the Unit of General Local Government in applying for HOME Program funds from TDHCA for the particular application”;

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

SECTION ONE. The City Council of the City of Corpus Christi hereby confirms its support for the development of the Affordable Housing.

SECTION TWO. The City Council of the City of Corpus Christi hereby approves the Applicant’s application for Housing Tax Credits from the Texas Department of Housing and Community Affairs and authorizes an award of Housing Tax Credits for the Affordable Housing pursuant to the Qualified Allocation Plan of the Texas Department of Housing and Community Affairs.

SECTION THREE. The City Council of the City of Corpus Christi hereby recognizes the Applicant’s application for HOME Investment Partnership Funds from the Texas Department of Housing and Community Affairs, and supports Affordable Housing.

SECTION FOUR. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED this ____ day of _____, 2012 at a Regular Meeting
of the City Council of the City of Corpus Christi, Texas.

City of Corpus Christi

By: _____

ATTEST:

By: _____