

Resolution of the City Council of the City of Corpus Christi, Texas adopting a Revitalization Plan for the Flour Bluff area which is bordered by the King Ranch to the South, and by water on three sides, the Laguna Madre to the East, Oso Creek and Bay to the West, and Corpus Christi Bay to the North; and providing an effective date.

WHEREAS, the City of Corpus Christi, Texas has considered the revitalization needs of the Flour Bluff area (the "**Designated Area**");

WHEREAS, the City's considerations have incorporated public comment on factors including, but not limited to the following 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, refuse, 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 Flour Bluff 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 TG 110 Glenoak, LP and its affiliates (the "**Applicant**") propose to reconstruct an affordable housing development with up to 68 residential units (the "**Affordable Housing**") in the Designated Area, to be known as the 911 Glenoak Apartments; and

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 2015 Qualified Allocation Plan (the "**QAP**");

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

WHEREAS, the Affordable Housing is the only applicant for Tax Credits in the 2015 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 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 2015 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 _____, 2015 at a Regular Meeting of the City Council of the City of Corpus Christi, Texas.

ATTEST:

CITY OF CORPUS CHRISTI:

Rebecca Huerta
Secretary

Nelda Martinez
Mayor

Corpus Christi, Texas

_____ of _____, 2015

The above resolution was passed by the following vote:

Nelda Martinez _____

Rudy Garza, Jr. _____

Chad Magill _____

Colleen McIntyre _____

Lillian Riojas _____

Brian Rosas _____

Lucy Rubio _____

Mark Scott _____

Carolyn Vaughn _____