

# Proposed Housing Tax Credit Developments



Council Presentation  
February 10, 2015

# Liberty Shores

Blue Sky Communities, LLC





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## **LIBERTY SHORES**

*A Military Veteran's Community*  
Mucasey & Associates, Architects



# Liberty Shores

Blue Sky Communities, LLC

## PROJECT SUMMARY:

### Apartments:

Type	Description	Qty	Area
A1	One Bedroom, 1 Bath, 1st Flr.	12	722 s.f.
A2	One Bedroom, 1 Bath, 2nd Flr.	16	722 s.f.
A3	One Bedroom, 1 Bath (H.C.)	2	721 s.f.
<b>Total One Bedroom Units</b>		<b>30 Units</b>	
B1	Two Bedroom, 2 Bath, 1st Flr.	22	988 s.f.
B2	Two Bedroom, 2 Bath, 2nd Flr.	24	988 s.f.
B3	Two Bedroom, 2 Bath (H.C.)	2	983 s.f.
<b>Total Two Bedroom Units</b>		<b>48 Units</b>	
C1	Three Bedroom, 2 Bath, 1st Flr.	12	1161 s.f.
C2	Three Bedroom, 2 Bath, 2nd Flr.	16	1161 s.f.
C3	Three Bedroom, 2 Bath (H.C.)	2	1166 s.f.
<b>Total Three Bedroom Units</b>		<b>30 Units</b>	
<b>Apartments Net Rentable Total</b>		<b>108 Units</b>	<b>103,944 s.f.</b>

Amenity Center	6,231 s.f.
<b>Project Total Gross Area</b>	<b>110,175 s.f.</b>

### Parking:

<b>Parking Required:</b>	
30 One Bedroom Units = 17 cars	• 51 cars
78 Two & Three Bedroom Units = 22 cars	• 116 cars
<b>Total Project</b>	<b>= 222.6 cars</b>

Total Parking Provided:	Van Accessible	HC Accessible	Standard	Total
Open Parking (secured)	2	10	202	214 cars
Amenity Center Parking (non-secured)	1	0	8	9 cars
<b>Total Parking Provided</b>	<b>3</b>	<b>10</b>	<b>210</b>	<b>223 cars</b>

## SITE PLAN

*Liberty Shores*  
 Military Veteran's Community  
 Mucasey & Associates, Architects



# Callicoatte Cove Homes

Realtex Development Corporation





# Callicoatte Cove Homes

Realtex Development Corporation



*Marquis at Calallen*



*The Cosmopolitan at Corpus Christi*

- Fully integrated Team: Developer, General Contractor, and on-site Management
- Committed to working with local stakeholders
- Realtex communities are catalysts for revitalization
- Proven track record of local investment
- Named amongst the Top 50 Developers & Owners in the country 2007-2014 by Affordable Housing Finance Magazine



*Proposed location of Callicoatte Cove Community*



# Callicoatte Cove Homes

Realtex Development Corporation



- Realtex is proposing a single family home community consisting of 105 two, three, and four bedroom residential homes for working individuals and families earning 60% or below of the Area Median Income (\$52,600).



- Amenities: Fully furnished clubhouse facility, community room, fitness center, business center, gazebo with seating area, community laundry room, sparkling swimming pool, BBQ grills, picnic tables, sport court, and playscape. The community will be fenced with gated entry.



- Supportive Services may include: After school program, GED preparation courses, annual health fair, organized youth programs,, scholastic tutoring, weekly exercise classes, twice monthly on site social events, etc.



- Economic Impact: 2.97 jobs per single family home built – National Average in 2014 per Nat'l Assoc. of Home Builders

# River View at Calallen

Madhouse Development Services







# River View at Calallen

Madhouse Development Services



Highland Villas - 180 Units

Total Development Cost - \$22.3MM

Bryan, Texas



# River View at Calallen

Madhouse Development Services



Big Bass Resort - 200 Units

Total Development Cost: \$24.5MM

Jacinto City, Texas

# Stonehenge Place

LGD Development





# Stonehenge Place

LGD Development

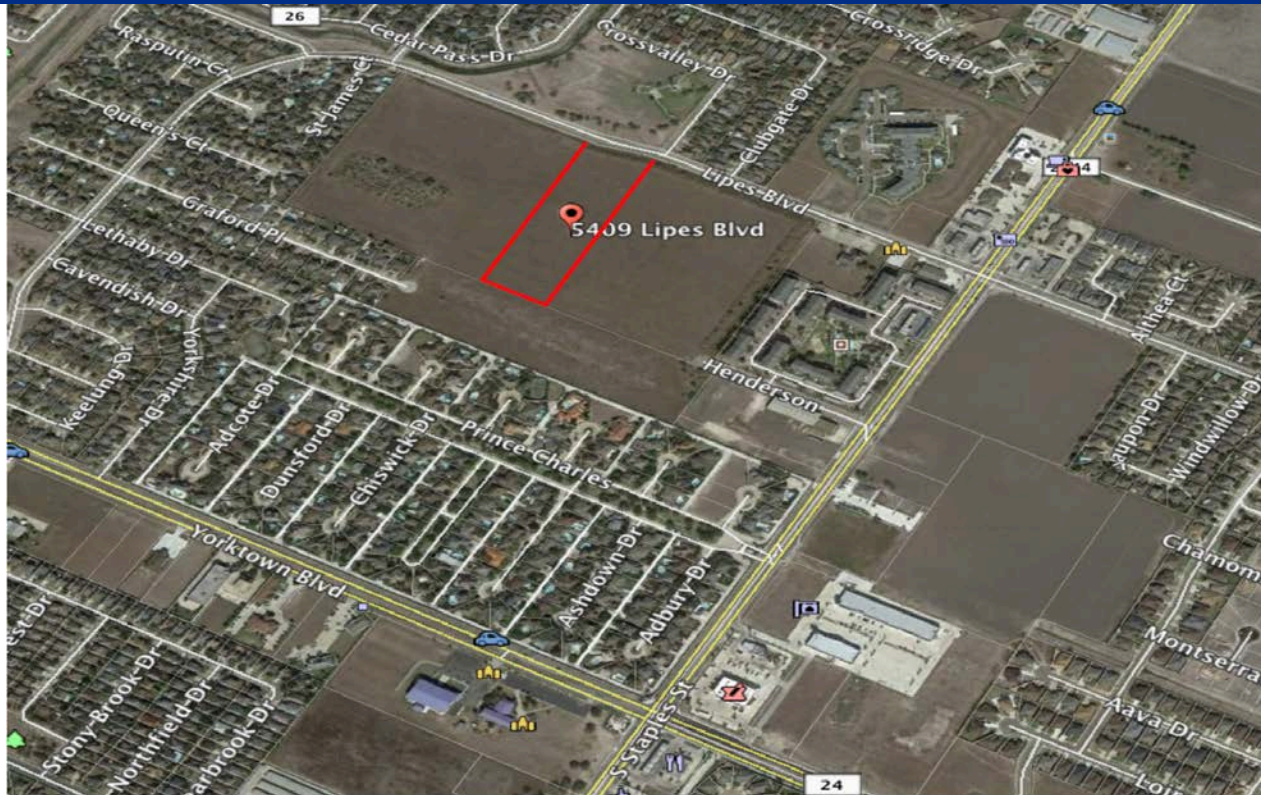


Development Summary		
• 120 New Apartment Units	• 30% - 60% AMI	Rents: \$210 to \$686
• Total Acreage - 8.0	• One, Two, and Three BR's	Total Investment - \$18.2m



# Stonehenge Place

LGD Development



# 911 Glenoak Apartments

TG 110, Inc. and Housing and Community Services, Inc. (HCS)





# 911 Glenoak

TG 110, Inc. & Housing and Community Services, Inc. (HCS)

- **TG 110, Inc., an affiliate of HCS, is the locally controlling nonprofit board whose directors are Corpus Christi, TX residents**
- **HCS has a proven track record and excellent reputation with more than 4,900 units in 49 properties throughout South Texas**
- **HCS/TG 110, Inc. have a significant presence in Corpus Christi -currently own and operate 750 units in 10 properties**
- **HCS/TG 110, Inc. have extensive tax credit experience in Corpus Christi with four other tax credit developments completed or under construction**
- **Compliments the planned Natatorium and facilitates the continued revitalization of Flour Bluff**
- **Supported by the Flour Bluff business community and school district**
- **Opportunity for 2nd Corpus Christi tax credit project in 2015**



# 911 Glenoak

TG 110, Inc. and Housing and Community Services, Inc. (HCS)

- Replaces existing 40-year old 68-unit affordable apartments with new \$13.8 million, 68-unit development meeting current building codes
- Provides truly affordable housing to households at or below 50% AMI with rents paid by residents based on their ability to pay
- New onsite facilities to provide additional supportive services - after school programs/tutoring; classes on financial assistance, self-sufficiency, and GED; income tax services; and health and job fairs - for the 68 families that have 114 children
- Additional amenities include:
  - Gated and landscaped community
  - Computer learning center, community room, and pool
  - 9-foot ceilings and wood plank laminate flooring
  - Energy efficient units, central air/heat, and appliances
  - Two-story sprinklered buildings
  - Concrete parking lots and drives