

RECOMMENDED FY2015 HOME PROGRAM				
FY2015 HOME Allocation				\$837,740
Reprogrammed Funds				\$100,000
TOTAL FUNDS AVAILABLE FOR FY2015 HOME PROGRAM				\$937,740
#	PROJECT & DESCRIPTION	Request	Staff Recomm	City Council Adopt
1	HOME Administration/Technical Assistance Administrative funds for .75 FTE staff, planning, oversight, coordination, staff supervision, monitoring and evaluation, contracting, recordkeeping/reporting and overall program management. Staff training and administrative expenses are also included in request. Technical assistance will be provided to enhance the capacity of CHDO's, non-profits, owners/investors of rental property and other organizations that may participate in the program. The amount indicates 10% of the allowed 10% for administrative costs.	\$83,774	\$83,774	\$83,774
2	Homebuyer Assistance Program (up to \$10,000) Provide deferred forgivable loans to low income homebuyers to assist them with down payment and closing costs for the purchase of a home.	\$200,000	\$200,000	\$200,000
3	Rehabilitation Program Provide loans/grants to Veteran low income homeowners which will assist them with major rehabilitation or demolition/reconstruction of their homes.	\$350,000	\$350,000	\$350,000
INTERDEPARTMENTAL TOTAL		\$633,774	\$633,774	\$633,774
NON- PROFIT ORGANIZATIONS - Funding determination will be made no later than October 1, 2015				
1	River View at Calallen Apartments* River View at Calallen Apartments, to be located on Leopard St. near the Leopard St. and Callicoatte Rd. intersection, is a proposed affordable housing multi-family community consisting of 96 units to serve low-income families, seniors, and individuals. The development will be financed primarily through the Texas Department of Housing and Community Affairs' Low Income Housing Tax Credits. River View at Calallen Apartments will propose to serve residents at 30%, 50%, and 60% area median income. Total project cost: \$14,521,257	\$300,000		
2	Callicoatte Cove * Callicoatte Cove, to be located at approximately the 3900 block of Callicoatte Rd., is a proposed new construction development that will consist of a unique combination of multifamily and single family design. The proposed community will consist of detached single family rental homes, one-story multifamily buildings, a community building, maintenance building and mail kiosk. This complex will be comprised of a combination of 94 multifamily units and single family units serving low-income families, seniors, and individuals. The development will be financed primarily through The Texas Department of Housing and Community Affairs' Low Income Housing Tax Credits, private debt, and HOME funds through the City of Corpus Christi. Callicoatte Cove will serve residents at 30%, 50%, and 60% area median income. Total project cost: \$17,777,108	\$300,000		
3	Liberty Shores Apartments* Liberty Shores Apartments, to be located on Holly Rd. at approximately 1300 ft. east of Rodd Field Rd., is a proposed affordable housing multi-family community consisting of approximately 108 units to serve veterans and their families. The development will be financed primarily through the Texas Department of Housing and Community Affairs' Low Income Housing Tax Credits. Liberty Shores Apartments will propose to serve residents at 30%, 50%, and 60% area median income. Total project cost: \$17,557,035	\$300,000		

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4	Glenoak Apartments (CHDO)* Glenoaks Apartments, located on 711 Glenoak, is an affordable housing multi-family community consisting of 68 units which serve low-income families, seniors, and individuals. The project will propose to demolish and reconstruct the existing complex. The development will be financed primarily through the Texas Department of Housing and Community Affairs' Low Income Housing Tax Credits. Glenoak Apartments serves residents at 30%, 50%, and 60% area median income. Total project cost: \$14,002,820	\$300,000		
5	Accessible Housing Resources, Inc. Proposed project will purchase two (2) adjacent properties, demolish substandard houses, clear land, build 6-8 rental units affordable and accessible for very and extremely low-income individuals with disabilities and seniors. Total project cost: \$1,044,500	\$181,000		
	CHDO Total	\$300,000	\$0	
	Subrecipients/Other Entity Total	\$1,081,000	\$0	
	HCD Projects Total	\$633,774	\$633,774	\$633,774
	Overall Total	\$2,014,774	\$633,774	\$633,774
*	Total Set-Aside to be determined no later than October 1, 2014		\$300,000	

HOME Subrecipient Agencies who submitted HOME FY2015 funding will be awarded funding no later than October 1, 2015 after determination of which agencies received Housing Tax Credits from the Texas Department of Housing and Community Affairs