



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of January 17, 2017  
Action Item for City Council Meeting January 24, 2017

**DATE:** 11/21/2016

**TO:** Margie C. Rose, City Manager

**THROUGH:** E. Jay Ellington, Interim Assistant City Manager  
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**FROM:** Rudy Bentancourt, Director of Housing and Community Development  
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Resolution approving a Homebuyer Assistance Program agreement between the Corpus Christi Business and Job Development Corporation and the City of Corpus Christi.

### **CAPTION:**

Resolution approving an agreement between the Corpus Christi Business and Job Development Corporation and the City of Corpus Christi for Type A Affordable Housing Program – Homebuyer Assistance Program in the amount of \$107,500; and authorizing the City Manager or designee to execute said agreement.

### **PURPOSE:**

The purpose of the resolution is to approve an agreement between the Corpus Christi Business and Job Development Corporation (Type A Board) and the City of Corpus Christi for the Homebuyer Assistance Program which is administered by the Housing and Community Development Department.

### **BACKGROUND AND FINDINGS:**

During the September 19, 2016 Type A Board Meeting, the Board approved a motion to transfer \$100,000 into the Homebuyer Assistance Program. During the same Type A Board Meeting, the Board approved the transfer of \$7,500 into the City of CC-Reimbursement line item under the Type A Board Affordable Housing Program. Also motioned on this date was an approval to enter into an agreement between the Type A Board and the City of Corpus Christi for the administration and management of the Homebuyer Assistance Program.

The agreement covers the term from October 1, 2016 to March 31, 2017, whereas the Board will receive quarterly updates regarding the Homebuyer Assistance Program. The total amount covered by the agreement is \$107,500.

The Homebuyer Assistance Program provides low- and moderate-income individuals and families with a grant up to \$10,000 for the down payment of a single family residence.

**ALTERNATIVES:**

None

**OTHER CONSIDERATIONS:**

Not Applicable

**CONFORMITY TO CITY POLICY:**

Not Applicable

**EMERGENCY / NON-EMERGENCY:**

This item is non-emergency

**DEPARTMENTAL CLEARANCES:**

Legal  
Housing and Community Development

**FINANCIAL IMPACT:** Not applicable

<b>Fiscal Year: 2015-2016</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered / Expended Amount				
This item		\$107,500		\$107,500
BALANCE		\$107,500		\$107,500

Fund(s):

**Comments:** Financial Impact will be on the funding of the Type A Board funding.

**RECOMMENDATION:**

Staff recommends that the City Council approve the agreement between the Corpus Christi Business and Job Development Corporation and the City of Corpus Christi.

**LIST OF SUPPORTING DOCUMENTS:**

Resolution  
Agreement with Exhibit A