



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of February 10, 2015  
Action Item for the City Council Meeting of February 17, 2015

**DATE:** January 16, 2015

**TO:** Ronald L. Olson, City Manager

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Resolutions in support of five Affordable Housing developments to satisfy the requirement set forth by the Texas Department of Housing and Community Affairs (TDHCA).

### **CAPTION:**

Discussion and possible action on resolutions in support of five Affordable Housing developments which will be applicants for 9% Housing Tax Credits administered by the Texas Department of Housing and Community Affairs (TDHCA): Liberty Shores Apartments, Callicoatte Cove Homes, River View at Calallen, Stonehenge Place and 911 Glenoak Apartments, each proposed project is located within the City of Corpus Christi, Texas.

### **PURPOSE:**

The purpose of the Resolution(s) is to satisfy a requirement set forth by the Texas Department of Housing and Community Affairs' 2015 Qualified Allocation Plan Section 11.9 (d)(1) for Housing Tax Credits, which indicates that maximum points are given for a resolution from the Governing Body of a municipality (City of Corpus Christi) supporting the application or development.

### **BACKGROUND AND FINDINGS:**

The City of Corpus Christi's Housing and Community Development has received five individual requests for a Resolution to support the application and development of the five developments for affordable rental housing. The developments are hereby requesting a resolution of support for their individual proposed development. The Texas Department of Housing and Community Affairs' (TDHCA) 2015 Qualified Allocation Plan's Section 11.9 (d)(2) for Housing Tax Credits indicates that in order to receive maximum points for the application, a Resolution of Local Support must be provided by the Governing Body of the municipality supporting the application

or development.

The Liberty Shores Apartments, once constructed, will be a Multi-Family Affordable Housing development located at the intersection of Rodd Field Rd. and Holly Rd., Corpus Christi, TX 78414. Blue Sky Communities, LLC. proposes the construction of 108 new apartments serving low-income families with an emphasis on housing the local Veteran population. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

The Callicoatte Cove Homes, once constructed, will be an affordable housing single family development located at the 3900 block of Callicoatte Rd., Corpus Christi, TX 78410. Callicoatte Cove, LTD. proposes the construction of 105 new single family homes serving families at or below 60% of the Area Median Income. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, CCHFC and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

The River View at Calallen Apartments, once constructed, will be an affordable housing development located at the 12000 block of Leopard St. at the intersection of Leopard St. and Callicoatte Rd., Corpus Christi, TX 78410. River View at Calallen, LTD. proposes the construction of 120 new apartments serving families at or below 60% of the Area Median Income. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, CCHFC and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

The Stonehenge Place Apartments, once constructed, will be an affordable housing development located at 5409 Lipes Blvd. Corpus Christi, TX 78413. Thoroughbred Texas, LLC. proposes the construction of 120 new apartments serving families at or below 60% of the Area Median Income. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, CCHFC and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

The 911 Glenoak Apartments, once constructed, will be an affordable housing development located at 711 Glenoak Dr., Corpus Christi, TX 78418. TG 110 Glenoak, LP. proposes the demolition and reconstruction of 68 apartments serving families at or below 60% of the Area Median Income. If selected for Housing Tax Credits, the development will be primarily funded through TDHCA, private debt, CCHFC and HOME funds from the City of Corpus Christi. The request of HOME funds for this project is \$300,000.

Of the five requests, one developer (TG 110 Glenoak, LP.) is competing for the At-Risk Set-Aside pool of funds (a statewide pool of funds) and four developers are competing for the Region 10 Urban Category pool of funds. **Discussions with TDHCA indicates only one development will be awarded Housing Tax Credits from the Region 10 Urban Category.**

The proposed development projects will be applying for FY2015 HOME Program funding, which is intended to satisfy the local support criteria of their Tax Credit Application. Additionally, funding request through the Corpus Christi Housing Finance Corporation are a possibility in order to meet additional funding needs.

Each proposed developer will be making a short presentation to City Council regarding their proposed application and project.

#### **ALTERNATIVES:**

None

**OTHER CONSIDERATIONS:**

This resolution will not prioritize one applicant over the other applicants competing in the Corpus Christi Region 10 Urban Category, but does acknowledge their application of support.

**CONFORMITY TO CITY POLICY:**

Council approval is required for the passing of the resolution.

**EMERGENCY / NON-EMERGENCY:**

Non-emergency

**DEPARTMENTAL CLEARANCES:**

Legal

**FINANCIAL IMPACT:**           X Not applicable

<b>Fiscal Year: 2014-2015</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				
BALANCE				

Fund(s):

**Comments:**

**RECOMMENDATION:**

Staff recommends that the City Council recognize the applicant’s application for the TDHCA Housing Tax Credit Program and to support the proposed Affordable Housing projects.

**LIST OF SUPPORTING DOCUMENTS:**

- Resolution – Liberty Shores Apartments
- Resolution – Callicoatte Cove Homes
- Resolution – River View at Calallen
- Resolution – Stonehenge Place
- Resolution – 911 Glenoak Apartments