

RECOMMENDED FY2013 HOME PROGRAM					
FY2013 HOME Allocation				\$979,141	
Reprogrammed Funds				\$800,000	
Program Income (estimate)				\$120,000	
TOTAL FUNDS AVAILABLE FOR FY2013 HOME PROGRAM				\$1,899,141	
#	PROJECT & DESCRIPTION	Page	Request	Staff Recomm	City Council Adopt
1	HOME Administration/Technical Assistance Administrative funds for staffing, planning, oversight, coordination, staff supervision, monitoring and evaluation, contracting, recordkeeping/reporting and overall program management. 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.	292	\$97,914	\$97,914	
2	Major Rehabilitation Program Provide loans to low income homeowners to assist them with major rehabilitation or demolition/reconstruction of their homes.	294	\$250,000	\$250,000	
3	Homebuyer Assistance Program (\$5,000) Provide deferred forgivable loans to low income homebuyers to assist them with down payment and closing costs for the purchase of a home.	296	\$50,000	\$50,000	
INTERDEPARTMENTAL TOTAL			\$397,914	\$397,914	
NON- PROFIT ORGANIZATIONS - Funding determination will be made no later than August 1, 2013					
1	TG 110, Inc. - Woodland Creek Apartments (CHDO) TG 110, Inc., is proposing the demolition and reconstruction of the Woodland Creek Apartments. This complex is comprised of 94 units (100% Section 8) 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. Woodland Creek will serve residents at 30%, 50%, and 60% of area median income. Total project cost: \$15,932,416		\$470,000		
2	TG 110, Inc. - Lexington Manor Apartments (CHDO) TG 110, Inc. is proposing the demolition and reconstruction of the Lexington Manor Apartments. This complex is comprised of 153 units (52 as Section 8) 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. Lexington Manor will serve residents at 30%, 50%, and 60% area median income. Total project cost: \$21,493,268		\$765,000		
3	Wesley Community Center - Wesley House Wesley Community plans to renovate the former convent for residential Housing. This grant will accommodate changes for ADA accessibility.	298	\$200,000	\$200,000	
CHDO Total			\$ 1,235,000		
Subrecipients/Other Entity Total			\$ 200,000	\$ 200,000	
CCCIC Total			\$ 1,832,914	\$ 397,914	
*	Total Set-Aside to be determined no later than August 1, 2013		\$ 1,301,227	\$ 1,301,227	

HOME Subrecipient Agencies who submitted a HOME FY2013 RFP along with a Housing Tax Credit Application for funding will be awarded funding no later than August 1, 2013 after determination of which agencies received Housing Tax Credits from the Texas Department of Housing and Urban Development