



AGENDA MEMORANDUM

Future Item for the City Council Meeting of February 16, 2016
Action Item for the City Council Meeting of February 23, 2016

DATE: February 3, 2016

TO: Ronald L. Olson, City Manager

THRU: Margie Rose, Deputy City Manager
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Resolution identifying the project known as Samuel Place Apartments located at 4315 Carroll Lane, in the City Central Corridor Community Revitalization Plan which will contribute to

CAPTION:

Resolution of the City Council of the City of Corpus Christi, Texas identifying the project known as Samuel Place Apartments as a development that will contribute most significantly to the concerted revitalization efforts of the City in the City Central Corridor; and providing for an effective date.

PURPOSE:

The purpose of the Resolution is to identify the proposed development of Samuel Place Apartments as contributing most significantly to the concerted revitalization efforts of the City Central Corridor Plan.

BACKGROUND AND FINDINGS:

On February 25, 2014 the City Council passed a Resolution approving the City Central Corridor Community Revitalization Plan for an area encompassing the border streets of Staples Street on the East, Everhart Road to the South, Saratoga Boulevard to the West, and Ayers Street to the North. In 2016, TG 110 Samuel Place, LP., is proposing a Housing Tax Credit Project for Samuel Place Apartments. Samuel Place Apartments is located within the boundaries of the City Central Corridor Community Revitalization Plan. Per the Texas Department of Housing and Community Affairs (TDHCA) 2016 Qualified Allocation Plan guidelines, the proposed development could earn a maximum of six (6) points if the proposed development is explicitly identified by the Governing Body as contributing most significantly to the concerted revitalization efforts. The Samuel Place Apartment development does contribute to the revitalization efforts of the plan.

ALTERNATIVES:

None

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

Council approval is required for the passing of the resolution.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital X Not applicable

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments:**RECOMMENDATION:**

Staff recommends that City Council adopt the City Central Corridor Community Revitalization Plan.

LIST OF SUPPORTING DOCUMENTS:

Resolution
City Central Corridor Community Revitalization Plan
Revitalization Plan Map