



AGENDA MEMORANDUM

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

DATE: 2/2/2016

TO: Ronald L. Olson, City Manager

FROM: Margie Rose, Deputy City Manager
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Resolution in support of an Affordable Housing development to satisfy the requirement set forth by the Texas Department of Housing and Community Affairs (TDHCA)

CAPTION:

Resolution of the City Council of the City of Corpus Christi, Texas in support of the proposed affordable housing project known as the Mar Bella Providence Apartments to be developed by the ITEX Group, LLC.

PURPOSE:

The purpose of the Resolution is to satisfy a requirement set forth by the Texas Department of Housing and Community Affairs' 2016 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 for development.

BACKGROUND AND FINDINGS:

The City of Corpus Christi's Housing and Community Development Department has received a request for a Resolution to support the application and development of a development for affordable rental housing. The development is hereby requesting a resolution of support for their individual proposed development. The Texas Department of Housing and Community Affairs' (TDHCA) 2016 Qualified Allocation Plan's Section 11.9(d)(1) 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.

Mar Bella Providence Apartments, once constructed, will be an affordable housing development located on 11330 Leopard St., Corpus Christi, TX 78410. The ITEX Group, LLC. proposes the construction of 128 new apartments serving low-income seniors at or below 60% AMI of the Area Median Income for 102 units and 26 Market Rate units. If selected for Housing Tax Credits, the development will be primarily funded through

TDHCA and private debt.

The developer will be available to answer any questions to the 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:

Not Applicable

EMERGENCY / NON-EMERGENCY:

This item is non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT: 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: N/A

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 – Mar Bella Providence