

Affordable Housing Plan

Housing and Community Development Department



Council Presentation
January 31, 2017



Today's Discussion

1. Housing Tax Credits
 2. Federal Funding
 3. How we are using them
 4. Local (Type A) Funding
 5. How we are using them
 6. Local Programs
 7. How we are using them
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Housing Tax Credits

- Administered by the Texas Department of Housing and Community Affairs (TDHCA)
 - Designed to:
 - Provide a source of equity financing for the development of affordable housing;
 - Serve as a credit to the communities where the housing is to be constructed and operated;
 - Increase the supply of affordable housing.
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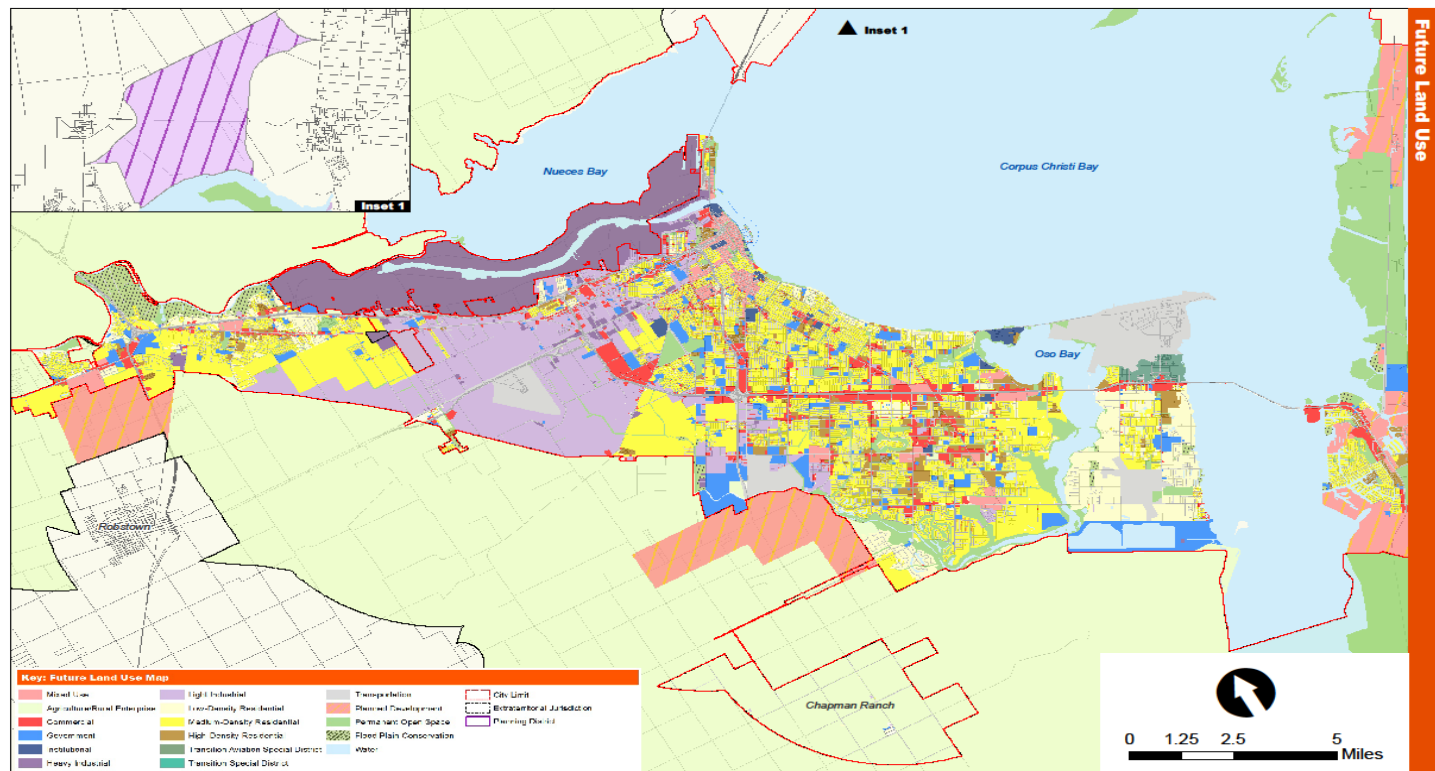


Resolution of Support

- Amenities
 - Full perimeter fencing
 - Equipped functional computer learning center (2 per 20 units)
 - Furnished community room
 - Community Laundry Room
 - Children's playscape area (where applicable)
 - Appropriate Zoning
 - FY2017-2018
 - Statement from Developer of meeting with Council Member of the district of the proposed project development
 - Meeting with HCD, DS and Planning
 - Ensure Appropriate Zoning
 - Future consideration – Future Land Use
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Future Land Use Map

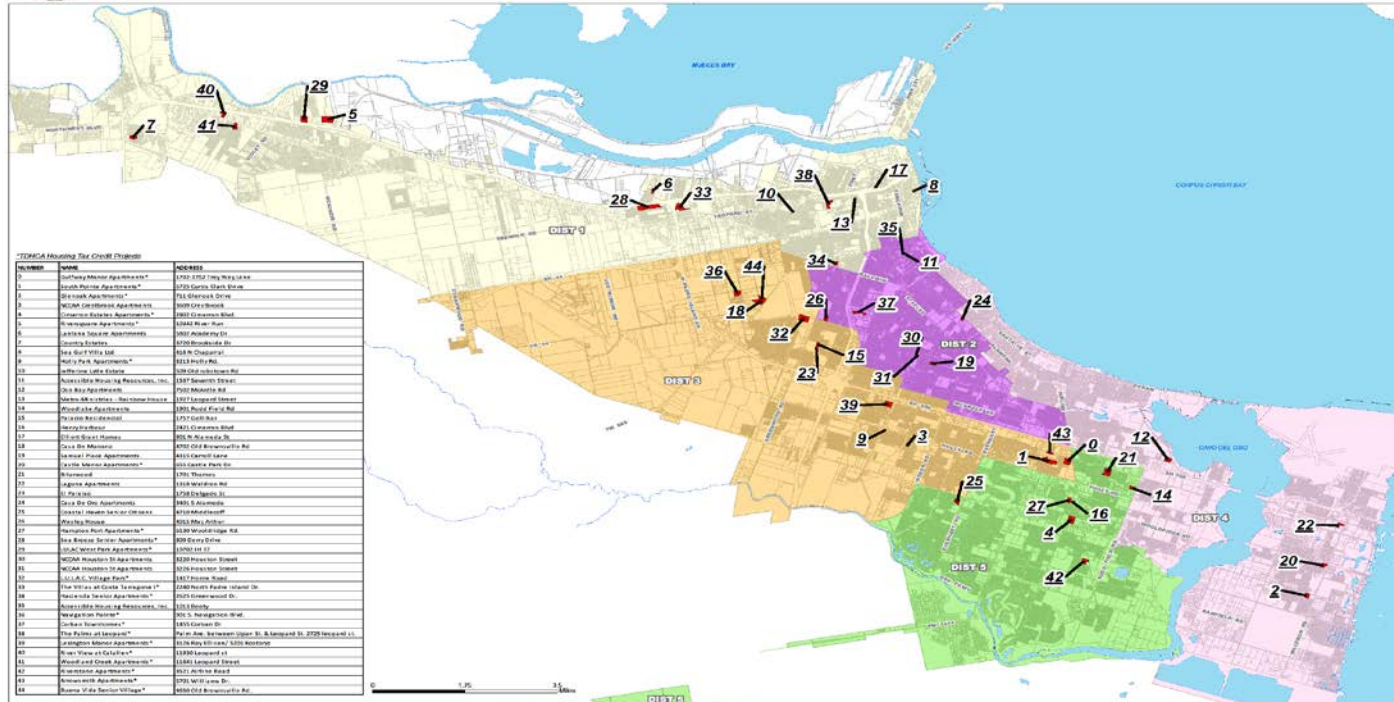




Affordable Housing Complexes



Affordable Housing Multifamily in Corpus Christi

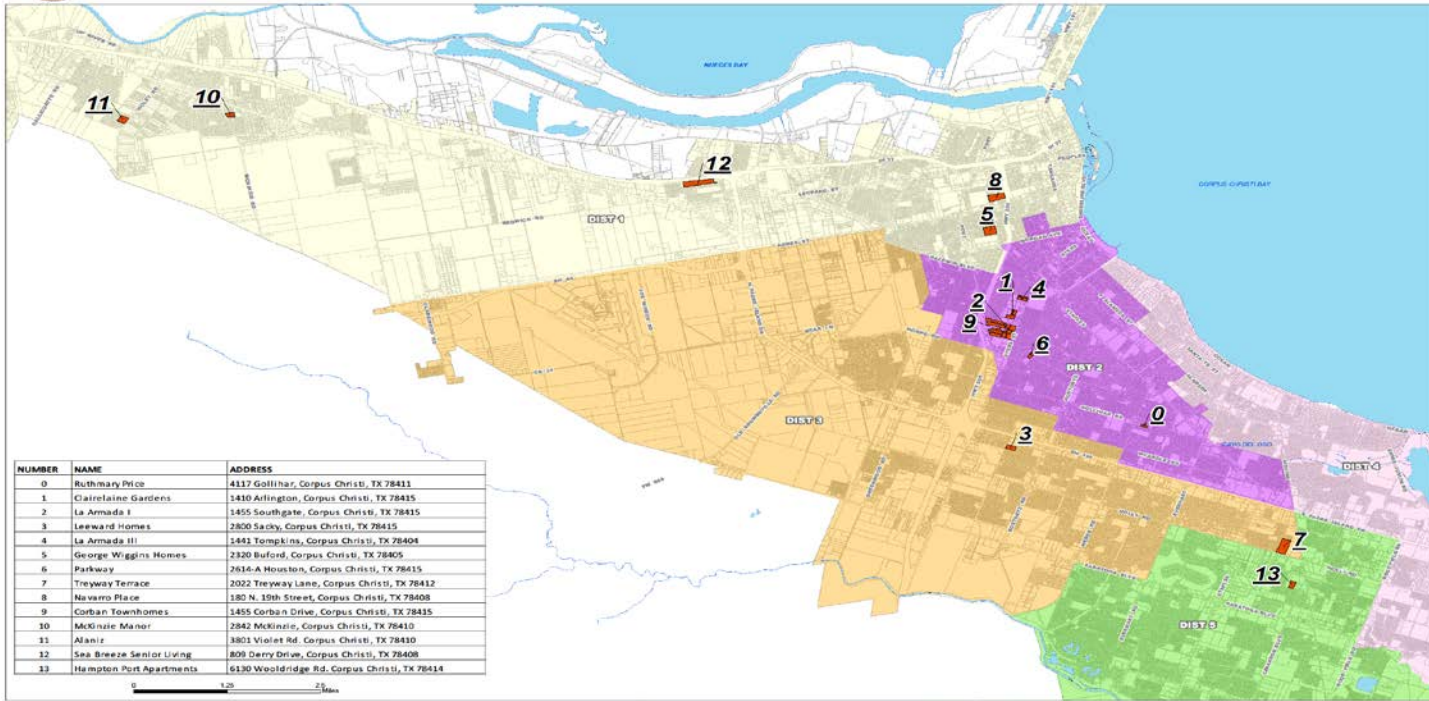




CC Housing Authority Complexes



CC Housing Authority Section 8 Complexes





Federal Funding Determination

- City of Corpus Christi –
Entitlement Community
 - Formula Determination
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2013-2017 Consolidated Action Plan

- 5-year plan outlines Objectives
 - Objectives
 - Non-housing Community Development (CDBG)
 - Affordable Housing (HOME)
 - Address Homelessness (ESG)
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Entitlement Programs Received

- Community Development Block Grant Program (CDBG) - \$2,404,066
 - HOME Investment Partnerships Program (HOME) - \$868,482
 - Emergency Solutions Grant Program (ESG) - \$221,468
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Departmental Programs

- Demolition and Replacement Loan Program (CDBG)
 - Single Family Rehabilitation Grant Program (CDBG)
 - Minor Home Repair Grant Program (CDBG)
 - Veterans Minor Home Repair Grant Program (CDBG)
 - Down Payment Program (HOME)
 - Homebuyer Assistance Program (TYPE A)
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Homebuyer Assistance Program

- Funds managed by the Corpus Christi Business and Job Development Corporation (Type A Board)
 - Administered by the Housing and Community Development Department
 - Up to \$10,000 in down payment assistance (deferred forgivable loan)
 - Amortized over 5 years
 - Property value must not exceed \$162,000
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City Affordable Housing Programs

- Infill Housing Incentive Program (IHIP)
- Vacant Lot Infill Incentive Pilot Program (Proposed Program)
 - 12 vacant City-owned lots



Next Steps

- Discussion
- Plan Adoption



Questions

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