

Texas A&M University-Corpus Christi Bonds

Residential Housing



Council Presentation
Future Agenda
August 15, 2017



What TAMUCC is asking City to do

APPROVE THE ISSUANCE OF
Student Housing Revenue Bonds And Approve The Project To Be
Acquired With The Proceeds Of Such Bonds
(*i.e.*, existing housing on Ward Island Campus)

NOTE: The City Council previously approved the Bonds and the Project on May 17, 2016. However, the transaction was put on hold and, due to the passage of time, new approvals are required



Internal Revenue Code

In order for the interest on the bonds to be exempt from the holder's income, Section 147(f) of the Internal Revenue Code of 1986, the Series 2017A bonds and the Project (*i.e.*, student housing) must be approved by the City Council after the publication of Notice of Hearing and the holding of a hearing.



Notice and Public Hearing

On July 18, 2017, notice of a public hearing was published in the *Corpus Christi Caller Times*. The public hearing was held on August 1, 2017. No member of the public attended the public hearing and thus no objections were made to the issuance of the Bonds or the Project to be acquired.



Ward Island/Main Campus

Approximately
1,228 Units



Bond Amount
Not to Exceed
\$95,000,000