

Affordable Housing Policy and Program Initiatives



Planning Commission
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Introduction

- Definition of Affordable Housing
 - Research
 - What does it mean for Corpus Christi
 - Tying Affordable Housing initiative to existing Plan CC and implementation through policies and program initiatives
 - Programs in the near future
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What is Affordable Housing

- Housing for which the occupant(s) is/are paying no more than 30% of their income for gross housing costs, including utilities.
 - Affordable Housing, per this policy, is the above definition and must include income eligibility guidelines.
 - Ex: Family of 4 cannot exceed an annual income of \$51,500. Monthly housing, excluding utilities, cannot exceed \$1,287.51.
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Research

Other Texas Communities

- Tying affordable housing to area development plans
 - Establishing Funding Sources
 - Policies
 - ✓ Established at local government level
 - Programs
 - ✓ Increase local funding
 - ✓ Gap Financing
 - ✓ Partnerships
 - ✓ Zoning Ordinances
 - ✓ Land Acquisition
 - ✓ Infill housing
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What does this mean for Corpus Christi

- Creation of an Affordable Housing Policy and Program Initiatives
 - Tying initiative Plan CC and implementation of Element 3, Housing and Neighborhoods
 - Goal 1 – Corpus Christi has a comprehensive housing policy to advise the City on development and quality housing for residents of all income levels in all parts of the city.
 - Goal 9 – The design of new developments promotes a broader sense of neighborhood and community rather than creating isolated subdivisions or apartment complexes developments with lack of interconnection.
 - Building and Permit fee reimbursement
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Plan CC – Element 3, Housing and Neighborhoods

Goal 1: Corpus Christi has a comprehensive housing policy to advise the City on development of quality housing for residents of all income levels in all parts of the city.

- *Strategy*
 - Support a community-based system to develop and implement a housing policy that includes stakeholders from government, the nonprofit sector, and the private sector
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Plan CC – Element 3, Housing and Neighborhoods

Implementation

- Continuation of Homebuyer Assistance Programs
 - Down Payment Assistance Program (Type A)
 - Closing Cost Assistance Program (HOME Program)
- Establishing a Gap Financing Program – Funds used Program Income (revenue generated from the HOME Program)
- Entering into the development process – Funds used HOME Program Entitlement funds



Plan CC – Element 3, Housing and Neighborhoods

Goal 9: The design of new developments promotes a broader sense of neighborhood and community rather than creating isolated subdivisions or apartments complexes developments with lack of interconnection.

- *Strategy*
 - Give consideration to regulations, projects, incentives, and guidelines that promote interconnected development



Plan CC – Element 3, Housing and Neighborhoods

Implementation

- The City will encourage private sector development of affordable housing by creating a development reimbursement program ordinance.
 - Plat application fees on a pro rata basis
 - Zoning fees on a pro rata basis
 - Community Enrichment fees on a pro rata basis
 - Building permit application fees
 - Building permit inspection fees
 - Water tap fees
 - Wastewater tap fees
 - Gas tap fees
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Affordable Housing Reimbursement Program

- The Affordable Housing Reimbursement Program will be administered by Development Services
 - Reimbursements are for owner-occupied housing that does not exceed current purchase price limit of new construction homes.
 - Application for reimbursement must include:
 - Deed
 - Contract of Sale
 - Proof of Permit Fees
 - To qualify for reimbursement:
 - Deed must include a covenant restricting the sale of the dwelling unit for more than \$220,400 within five years from the initial date of the deed
 - This restrictive covenant runs with the land and must be recorded in the Official Public Records of Nueces County, Texas
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Questions

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