



AGENDA MEMORANDUM

Future item for the City Council meeting of February 12, 2019
Action Item for the City Council meeting of February 19, 2019

DATE: January 29, 2019

TO: Keith Selman, Interim City Manager

FROM: Rudy Betancourt, Director of Housing and Community Development
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Resolution identifying Avanti at South Bluff as a development which will contribute to revitalization efforts.

CAPTION:

Resolution of the City Council of the City of Corpus Christi, Texas identifying the project known as Avanti at South Bluff as a development that will contribute most significantly to the concerted revitalization efforts of the City in the Downtown Area Development Plan, and providing for an effective date.

PURPOSE:

The purpose of the Resolution is to identify the proposed development of Avanti at South Bluff as contributing most significantly to the concerted revitalization efforts of the Downtown Area Development Plan, which includes the Tax Increment Reinvestment Zone #3 (TIRZ3).

BACKGROUND AND FINDINGS:

Per the Texas Department of Housing and Community Affairs (TDHCA) 2019 Qualified Allocation Plan guidelines, the proposed development could earn a maximum of two (2) points if the proposed development is explicitly identified by the Governing Body as contributing most significantly to the concerted revitalization efforts. The Avanti at South Bluff development does contribute to the revitalization efforts in Downtown Area Development Plan, which includes TIRZ3.

ALTERNATIVES:

None

OTHER CONSIDERATIONS:

Not Applicable

CONFORMITY TO POLICY:

Council approval is required for the passing of the resolution

EMERGENCY /NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Housing and Community Development, Planning and ESI, Legal

FINANCIAL IMPACT:

Operating

Revenue

Capital

Not applicable

Fiscal Year: 2018-2019	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments: None

RECOMMENDATION:

Staff recommends adoption of the resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution