

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.

Whereas, the City of Corpus Christi has considered the revitalization needs of the Downtown Area Development Plan which includes the Tax Increment Reinvestment Zone #3, (the "**Designated Area**") and approved a Community Revitalization Plan (the "**Plan**") for the Designated Area on March 27, 2018; and

Whereas, in furtherance of the community revitalization activities noted in the Plan, Avanti at South Bluff, LP and its affiliates (the "**Applicant**") propose a new construction affordable housing development with up to 72 residential units to be located at 509 S. Carancahua St. (the "**Affordable Housing**") in the Designated Area, to be known as Avanti at South Bluff to; and

Whereas, the Applicant proposes to apply for financing for the Affordable Housing, including Low Income Housing Tax Credits ("**Tax Credits**") from the Texas Department of Housing and Community Affairs ("TDHCA") pursuant to TDHCA's 2019 Qualified Allocation Plan (the "**QAP**"); and

Whereas, the City supports the development of the Affordable Housing because of its anticipated community revitalization impact for the Designated Area; and

Whereas, the Affordable Housing is the only applicant for Tax Credits in the 2019 competitive round that the City wishes to identify as contributing most significantly to the City's revitalization efforts in the Designated area pursuant to Section 11.9(d)(7)(A)(iv)(II) of the QAP.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

Section 1. The City Council for the City of Corpus Christi hereby supports the development of the Affordable Housing and has selected the Affordable Housing as the only proposed Tax Credit application for 2019 that contributes most significantly to the City's concerted revitalization efforts in the Designated Area.

Section 2. This resolution shall become effective immediately upon its passage.

The above resolution was passed by the following vote:

Joe McComb _____
Roland Barrera _____
Rudy Garza _____
Paulette M. Guajardo _____
Gil Hernandez _____
Michael Hunter _____
Ben Molina _____
Everett Roy _____
Greg Smith _____

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Joe McComb
Mayor

Corpus Christi, Texas

_____ day of _____, 2019