



FINANCIAL SERVICES

PO Box 9277
Corpus Christi
Texas 78469-9277
Phone 361-826-3600
Fax 361-826-3601
www.cctexas.com

April 17, 2019

Mr. David M. Fournier
Principal
Fish Pond Development LLC
Via email: dfournier@fishpondliving.com

SUBJECT: Confirmation of Type A Board Action

Dear Mr. Fournier:

This letter is to inform you of recent action taken by the Corpus Christi Business and Job Development Corporation Board (the "Type A Board") regarding a potential incentive agreement with Fish Pond Development LLC. At its meeting on April 15, 2019, the Type A Board passed a motion directing staff to bring forward an agreement with Fish Pond Development LLC for an incentive in an amount between \$200,000 and \$500,000 for an affordable housing project consisting of the construction of 111 rental units at 1002 Sixth Street for consideration and approval by this Board at a future meeting.

As you continue on in the process of obtaining financing for the project, we will reach out to you for more information about the specific incentive that will be requested for this project. Please note that any incentive from the Type A Board will be paid out only after completion of the project and receipt of a Certificate of Occupancy. The final incentive agreement will also require approval of City Council.

Sincerely,

Constance P. Sanchez

Constance Sanchez
Interim Assistant City Manager
Executive Director of the Corporation