

Ordinance approving an affordable housing agreement with FishPond Living at Corpus Christi, LP located at 1002 Sixth Street in an amount not to exceed \$500,000.00 to provide affordable housing to residents of the existing Sea Gulf Villa in downtown Corpus Christi with a development deadline of two-years following the effective date of the agreement (approximately December 2021); appropriating \$500,000.00 from the unreserved fund balance in the Business/Job Development Fund; and amending the budget.

Be it ordained by the City Council of the City of Corpus Christi, Texas:

SECTION 1. That an affordable housing agreement with FishPond Living at Corpus Christi, LP located at 1002 Sixth Street in an amount not to exceed \$500,000 to provide affordable housing to residents of the existing Sea Gulf Villa in downtown Corpus Christi with a development deadline of two-years following the effective date of the agreement (approximately December 2021), is approved.

SECTION 2. That \$500,000.00 from the unreserved fund balance in the Fund No. 1140 Business/Job Development Fund is appropriated for the affordable housing agreement with FishPond Living at Corpus Christi, LP.

SECTION 3. That Ordinance No. 031870, which adopted the FY 2019-2020 Operating and Capital Budget, is amended to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$500,000.00 for the affordable housing agreement with FishPond Living at Corpus Christi, LP.

This ordinance takes effect upon City Council approval on this the ____ day of _____, 2020.

ATTEST:

THE CITY OF CORPUS CHRISTI

Rebecca Huerta
City Secretary

Joe McComb
Mayor

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2020, by the following vote:

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

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____ 2020, by the following vote:

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

PASSED AND APPROVED on this the _____ day of _____, 2020.

ATTEST:

Rebecca Huerta
City Secretary

Joe McComb
Mayor