



AGENDA MEMORANDUM

Action Item for City Council Meeting February 11, 2020

DATE: 12/23/2019

TO: Peter Zaroni, City Manager

FROM: Rudy Bentancourt, Director of Housing and Community Development
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Resolution of No Objection of an Affordable Housing development to satisfy the requirement set forth by the Texas Department of Housing and Community Affairs (TDHCA)

CAPTION:

Resolution of the City Council of the City of Corpus Christi, Texas having no objection to the proposed 9% Housing Tax Credit affordable housing project known as FishPond at Fitzgerald to be developed by Fish Pond Development, LLC.

SUMMARY:

The purpose of the Resolution is to satisfy a requirement set forth by the Texas Department of Housing and Community Affairs' 2020 Qualified Allocation Plan Section 11.9(d)(1) for 9% Housing Tax Credits, which indicates that maximum points are given for a resolution from the Governing Body of a municipality (City of Corpus Christi) having no objection to the application for development.

BACKGROUND AND FINDINGS:

The City of Corpus Christi's Housing and Community Development Department has received a request for a Resolution to the application and development of an affordable rental housing project. The development is hereby requesting a resolution for their individual proposed development. The Texas Department of Housing and Community Affairs' (TDHCA) 2020 Qualified Allocation Plan's Section 11.9(d)(1) for 9% Housing Tax Credits indicates that in order to receive fourteen points for the application, a Resolution of Local Support must be provided by the Governing Body of the municipality supporting the application or development.

FishPond at Fitzgerald, once constructed, will be an Affordable Housing Development located approximately the Southwest corner of Fitzgerald and North Chaparral, Corpus Christi, TX 78401. Fish Pond Development, LLC. proposes the construction of approximately 100 apartments of which 86 units would serve families at or below 60% of the Area Median Income.

It is appropriate to determine that no objection to this proposed Project because it would be incompatible with neighboring property in the City's Heritage Park, which contains many 19th Century Homes which have been intentionally preserved for historical tourism and it would be incompatible with the focus of the larger surrounding area which is tourism and conventions.

The developer will be available to answer any questions to the City Council regarding their proposed

application and project.

ALTERNATIVES:

Denying the Resolution of No Objection.

FISCAL IMPACT:

There is no fiscal impact for this item.

Funding Detail:

Fund: N/A

Organization/Activity: N/A

Mission Element: N/A

Project # **(CIP Only)**:

Account: N/A

RECOMMENDATION:

Staff recommends that the City Council recognize the applicant's application for the TDHCA 9 % Housing Tax Credit Program and to provide no objection to the proposed Affordable Housing Project.

LIST OF SUPPORTING DOCUMENTS:

Resolution – FishPond Fitzgerald
Map