



AGENDA MEMORANDUM

Action Item for City Council Meeting February 11, 2020

DATE: 12/23/2019

TO: Peter Zanoni, City Manager

FROM: Rudy Bentancourt, Director of Housing and Community Development
RudyB@cctexas.com
361-826-3021

Resolution in support 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 in support of the proposed 9% Housing Tax Credit affordable housing project known as Village at McArdle to be developed by TG 110, Inc.

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) supporting 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 support the application and development of an affordable rental housing project. The development is hereby requesting a resolution of support 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 maximum points for the application, a Resolution of Local Support must be provided by the Governing Body of the municipality supporting the application or development.

Village at McArdle, once constructed, will be an Affordable Housing Development located at 5314 McArdle Rd., Corpus Christi, TX 78411. TG 110, Inc. proposes the construction of approximately 82 apartments of which 70 units would serve families at or below 60% of the Area Median Income.

The Property is zoned CG-2 (General Commercial-2) and CG-2 zoning allows Multi-Family Housing development within allowed density.

The developer will be available to answer any questions to the City Council regarding their proposed application and project.

ALTERNATIVES:

Denying the Resolution of support for one of the proposed projects applying for Tax Credits would give the other projects an advantage for receiving the Tax Credits.

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 support the proposed Affordable Housing Project.

LIST OF SUPPORTING DOCUMENTS:

Resolution – Village at McArdle
Map