



## AGENDA MEMORANDUM

Action Item for City Council Meeting February 25, 2020

**DATE:** 2/19/2020

**TO:** Peter Zaroni, City Manager

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Resolution identifying an Affordable Housing development as contributing most significantly to the revitalization efforts of a designated area 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 identifying an affordable housing project known as Fishpond at Fitzgerald, to be developed by FishPond Development, LLC, as a project which contributes most significantly to the City's concerted revitalization efforts in a designated area

### **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)(7) 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) which identifies a project which contributes most significantly to the City's concerted revitalization efforts in the designated area – TIRZ #3.

### **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 which identifies the proposed project as one which will contribute most significantly to the City's concerted revitalization efforts in TIRZ #3. The Texas Department of Housing and Community Affairs' (TDHCA) 2020 Qualified Allocation Plan's Section 11.9(d)(7) for 9% Housing Tax Credits indicates that in order to receive two (2) points for the application, a Resolution identifying this area is required.

FishPond at Fitzgerald, once constructed, will be an Affordable Housing Development located on 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.

On February 11, 2020, the City Council passed a Resolution of Support for the FishPond at Fitzgerald project,

allowing it to receive maximum points for the support category.

**ALTERNATIVES:**

Denying the Resolution.

**FISCAL IMPACT:**

There is no fiscal impact for this item.

**RECOMMENDATION:**

Staff recommends that the City Council approve the Resolution as written.

**LIST OF SUPPORTING DOCUMENTS:**

Resolution – FishPond at Fitzgerald