



## 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 identifying an affordable housing project known as Village at McArdle to be developed by TG 110, Inc as contributing most significantly to the revitalization efforts within 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 as described in the Southeast Area Development Plan.

### **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 as described in the Southeast Area Development Plan. 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.

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 74 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 Village at McArdle 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 – Village at McArdle