

RECOMMENDED FY2020 HOME PROGRAM

FY2020 HOME Allocation	\$1,141,628
Program Income from Rehabilitation Program	\$375,000
TOTAL FUNDS AVAILABLE FOR FY2020 HOME PROGRAM	\$1,516,628

#	PROJECT & DESCRIPTION	Request	Staff Recommendation
1	HOME Administration/Technical Assistance Administrative funds for 2 FTE staff, planning, oversight, coordination, staff supervision, monitoring and evaluation, contracting, recordkeeping/reporting and overall program management. Staff training and administrative expenses are also included in the request. Technical assistance will be provided to enhance the capacity of CHDO's, non-profits, owners/investors of rental property and other organizations that may participate in the program. The amount indicates 10% of the allowed 10% for administrative costs.	\$114,162	\$114,162
2	HCD Single Family Rehabilitation The Single Family Rehabilitation Loan Program benefits only low- and very low-income homeowners. The program provides zero percent and three percent interest loans to homeowners interested in rehabilitating their homes. Funds requested will be used to provide demolition and relocation grants and reconstruction loans to eligible homeowners whose homes are 51% or more deteriorated. Program Income Projection: \$375,000 Entitlement Funding: \$125,000	\$500,000	\$500,000
3	HCD Homebuyer Assistance HCD will offer homebuyer down payment assistance to income- eligible residents meeting the income guideline requirements for 80% AMI. The program will provide up to \$10,000 in down payment assistance and up to \$10,000 in closing cost assistance.	\$200,000	\$200,000
INTERDEPARTMENTAL TOTAL		\$814,162	\$814,162
4	Accessible Housing Resources, Inc. AHRI will receive referrals of individuals with disabilities, elderly, (55+) Veterans, homeless or at-risk of homelessness or institutionalization who have a need for affordable, accessible and decent rental housing through outreach to CBCIL, AAA-ADRC, Salvation Army, and others. The program funds will cover rent, utilities, housing deposits and project delivery costs.	\$202,466	\$202,466
5	TG 110, Inc. - Village at McArdle Village at McArdle is a proposed 82-rental unit multifamily apartment community of which 70 units will be at or below 60% AMI. Due to the area having many job opportunities and amenities in close proximity, the project will also include 12 market rate units. Demolition and reconstruction of 99-units. The new construction of the community will include energy efficient materials, fixtures and appliances. The planned on-site amenities, zoned CG-2, are full-perimeter fencing, computer learning center-2 per 20 units, a new furnished community room, community laundry room, WIFI in the office/community center, children's playscape area and swimming pool. The development will be financed primarily through the Texas Department of Housing and Community Affairs' Low Income Housing Tax Credits, private debt, and HOME funds through the City of Corpus Christi. Total Project Cost: \$18,122,680	\$500,000	\$500,000
HCD Projects Total		\$814,162	\$814,162
Non-Profit Projects		\$202,466	\$202,466
Housing Tax Credit Projects		\$500,000	\$500,000
Overall Total		\$1,516,628	\$1,516,628