



City of Corpus Christi

2007-2008 Renewal Community

Commercial Revitalization Local Strategic Plan

The plan below establishes procedural steps as required by Federal, State and Local governments, which must be implemented by the Coordinating Responsible Authority (CoRA) for the Corpus Christi Renewal Community. The Corpus Christi Renewal Community is allocated \$12 million annually to offer tax deductions to eligible businesses. These funds will be allocated based upon the following percentages: 85% or \$10,200,000 for large projects and 15% or \$2,400,000 for small projects.

The City Council may vary, alter and/or waive the deadline, selection criteria, selection priorities and point values when such variances, alteration and/or waiver is in the public interest.

Outreach Process

Notifying the business community about the opportunities and benefits available through the Renewal Community (RC) program is as follows:

1. Public notice inviting applications for Commercial Revitalization Deduction (CRD) allocations will be published in the Corpus Christi Caller-Times at a minimum of once a year indicating deadlines for submitting applications. The Public Notice will provide applicants a minimum of 30 days notice of the deadline to submit applications.
2. One to two Renewal Community bus tours will be held each year.
3. Small Business Development seminars will be held in the Spring and Fall of each year.
4. Application information will be available by contacting the CoRA at (361) 826-3850 or via the City of Corpus Christi's web site at: <http://www.cctexas.com/economicdevelopment/> .

Deadline for Application

Project applications will be accepted through June 30th of each year. At that time all application will be reviewed and selected based upon criteria established by the U.S. Department of Housing and Urban Development (HUD) and the Governor's Office as well as local priorities established in this plan.

If CRD Tax Credits are still available, another public notice will be issued no later than the first week in July of the same year.

Selection Criteria

The CoRA will review applications which must meet the following requirements:

1. The expenditures of the project meet the statutory requirement of the allowable Commercial Revitalization expenditures.
2. The CRD deduction is less than \$10 million.
3. The applicant is in good standing with the Texas Comptroller of Public Accounts and the Texas Workforce Commission has confirmed that the applicant is current on unemployment insurance tax.
4. The project will add value to the existing tax base.
5. The project proposes to directly or indirectly create or retain a minimum of ten (10) permanent full-time jobs in the Renewal Community.
6. The project adds residential and commercial square footage in the Renewal Community.
7. The applicant has completed the project or has financing in place to complete the project.
8. The project contributes to the City's Area Development Plans.
9. The project is located in one of the following Renewal Community census tracts: 1, 3, 4, 10, 11, 7, 50, 5, 13 or 35.
10. The project is eliminating slum or blight in a particular area within the Renewal Community.
11. The project is appropriately zoned.
12. The project must be completed by the end of the second calendar year in which the allocation is made. The CRD can be applied to the depreciable costs of a new building or the costs associated with an existing building that is substantially rehabilitated.
13. The project provides housing in the Downtown area (Census Tract 3).
14. The applicant commits to providing information on permanent jobs created and retained as a result of the proposed project when requested by the Economic Development Office.

Large Project Selection Priorities

Projects will be selected for recommendation to the City Council based upon the following priorities:

1. The project provides residential units in the Downtown area.
2. The project redevelops a vacant building or lot in the Downtown area.
3. The project provides for significant job creation at wages exceeding \$40,000 per year, per job.
4. The project is located in the Industrial District with significant job creation at wages exceeding \$50,000 per year, per job.
5. Projects may be given full point value if the capital investment exceeds \$10 million.

6. Project is a public/private partnership with the City and/or is a project of the Corpus Christi Regional Economic Development Corporation (CCREDC).

The chart below provides a point value for scoring of Large projects:

Large Project Selection Criteria	Point Value
Residential in Downtown Area	30
Redevelopment in Downtown Area	25
Job Creation at \$40,000 + per year, per job	15
Industrial District Job Creation at \$50,000 + per year, per job	20
Project Investment exceeds \$10 million	10

Small Project Selection Priorities

Projects will be selected for recommendation to the City Council based upon the following priorities:

1. The project provides residential units in the Downtown area.
2. The project redevelops a vacant building or lot in the Downtown area.
3. The project creates between 2 to 10 jobs. Projects may be given full point value if job creation is 10.
4. Each job shall pay at least a “living wage”. For the purposes of this Program “living wage” shall mean that annual amount determined by the U. S. Department of Health and Human Services for the Corpus Christi area as being at the poverty level for a family of three, divided by 2,080 hours per year.
5. Projects may be given full point value if the capital investment is \$1 million.

The chart below provides a point value for scoring of Small projects:

Small Project Selection Criteria	Point Value
Residential in Downtown Area	30
Redevelopment in Downtown Area	25
Project creates between 2-10 jobs	15
Job Creation pay at least a “living wage”	20
Project Investment is \$1 million	10

Recommendation will be submitted to the City Manager and City Council for approval.

Submittal to the Governor's Office

Within 10 working days following the approval of applications by the City Council, the CoRA will submit to the office of the Governor the following documentation:

1. A certification signed by the City Manager as the CEO of the governing body that the governing body has followed the procedures as indicated in this plan and to the best of his or her knowledge, each application approved by the City Council is complete and meets the requirements of the Commercial Revitalization Deduction (CRD) Program.
2. Copy of each application nominated by the City Council to receive the CRD allocations, public notice for the application process, governing body's motion nominating the project, reasonable explanation for each project being selected or denied and identifies the criteria set forth above in the explanation.
3. All CRD approved projects must be submitted to the Governor's Office by November 1 of each year.
4. The Commercial Revitalization Local Strategic Plan must be submitted to the Governor's Office in December of each year.

Annual Report Requirements

The Renewal Community CoRA will submit an annual report to the Community Renewal Agency (CRA) describing the status of each active project in its jurisdiction receiving CRD allocations. The annual reports will be due March 1 of each calendar year beginning in 2003 and ending in 2010 and reporting on activity ending December 31 of the previous year. The report will include the following information:

1. Status of all projects currently in process in addition to those already in service (including success stories, press releases, and any other news coverage).
2. A brief narrative describing the impact of the CRD on the RC.
3. Number of direct and indirect jobs both new and retained and approximate average salary.
4. Copy of the Renewal Community's annual report to HUD.