

Navigation Pointe Apartments



Units	Bdrms	Baths	SF	Rent
5	1	1	705	\$211
35	1	1	705	\$496
5	2	2	901	\$252
43	2	2	901	\$593
3	3	2	1242	\$290
29	3	2	1242	\$685
4	3	2.5	1470	\$685
124	Total			

909 S. Navigation Blvd
 Corpus Christi, TX 78405
 Nueces County
 361/289-5575
 FAX 361/289-5578

Census Tract: 7
County Precinct: 3
City Council District: At large
State Senate District: 26
State Representative: 34

Congressional District: 27
Neighborhood Association:
 Tuloso-Midway

Affordability

10% of the units (13 units) are reserved for individuals and families with incomes at or below 30% of the Area Family Median Income (AFMI); and 90% of the units (111 units) are reserved for individuals and families with incomes at or below 60% of the AFMI. In 2009, the AMFI for a family of four in Corpus Christi is as follows: 30% - \$15,180; 60% - \$30,360.

Amenities

Community amenities at Navigation Pointe include a fully equipped clubhouse, a laundry room, an exercise facility, a furnished learning center, classroom and social service office, a computer room, a swimming pool, a play recreation and picnic area, a tot lot, and perimeter fencing with controlled gates. Six of the units are modified for mobility impaired residents, and three are modified for sight and hearing impaired residents.

Resident Services

Nueces County Community Action Agency (NCCAA) provides the Early Head Start program on-site at the property. The program focuses on child and family development and includes an array of programs to promote early childhood education as well as family self-sufficiency. All residents can participate in the family supportive services provided by NCCAA.

Financing

Navigation Pointe is financed with \$8,679,740 in LIHTC equity provided by MMA Navigation Pointe LLC, a \$3,379,100 221(d)(4) FHA-insured construction/permanent loan provided by KeyBank Real Estate Capital, and \$150,000 in City of Corpus Christi HOME Funds.

Additional Information

The Navigation Pointe Apartments are owned by C.C.T. Navigation-Cameron, LP. The General Partner of the Partnership is Merced-Navigation Pointe, LLC (Merced), Investor Limited Partner is MMA Navigation Pointe, LLC, Special Limited Partner is MMA Special Limited Partner, Inc., and Class B Limited Partner is GMAT Development, Ltd.

Management: Alpha-Barnes Real Estate Services
 Year Constructed: December 2007
 Land Area: 17.9 acres: 781,124 SF
 Gross Building Area: 124, 301 SF
 Net Rentable Area: 117,072 SF

On-site Staff: 3
 Date of Closing: October, 2006
 Number of Buildings: 7
 Number of Stories: 2 & 3
 Parking Spaces: 269

Rev. September 15, 2009