

# Riversquare Apartments



10342 River Run  
 Corpus Christi, Texas 78410  
 Nueces County  
 361/241-8822  
 FAX 361/241-8855

Units	Bdrms	Baths	SF	Rent- AFMI Adj.	Rent- Market Rate
72	2	2	888	\$248	\$700
72	2	2	962	\$589	\$800
48	3	2	1,060	\$294	\$850
12	3	2	1,171	\$689	\$900
204	Total				

**Census Tract:** 37  
**County Precinct:** 1  
**City Council District:** 1  
**State Senate District:** 20  
**State Representative:** 34

**Congressional District:** 108  
**Neighborhood Association:**  
 Castle River

## Affordability

15% of the units (31 units) are reserved for individuals and families with incomes at or below 30% of the Area Family Median Income (AFMI), 7% (16 units) are reserved for individuals and families with incomes at or below 40% of AFMI, 16% (33 units) are reserved for individuals and families with incomes at or below 50% of AFMI, 40% (83 units) are reserved for individuals and families with incomes at or below 60% of AFMI, and 20% (41 units) are market rate units. In 2009, the AFMI for a family of four in Corpus Christi is as follows: 30%- \$15,180; 40% - \$20,240; 50% -\$25,300; 60%- \$30,360.

## Amenities

Community amenities at Riversquare include a fully equipped clubhouse, a laundry room, an exercise facility, a furnished community room, a computer room, a swimming pool, a recreation and picnic area, and perimeter fencing with controlled access gates. Eleven of the units are modified for mobility impaired residents, and five 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

Riversquare Apartments is financed with \$9,245,113 in LIHTC equity provided by PNC Multifamily Capital institution Fund XXI, Limited Partnership, a \$6,149,600 221(d)(4) FHA-insured construction/permanent loan provided by KeyBank Real Estate Capital, and \$433,750 in City of Corpus Christi HOME Funds.

## Additional Information

Riversquare Apartments is owned by Corpus Riversquare I Apartments, LP. The general Partner of the Partnership is Merced-Riversquare, LLC (Merced), Investor Limited Partner is PNC Multifamily Capital, Class B Limited Partner is GMAT I Development, Ltd.

Management: Alpha-Barnes Real Estate Services  
 Year Constructed: December 2005  
 Land Area: 017 acres; 740,520 SF  
 Gross Building Area: 204,248 SF  
 Net Rentable Area: 189,492 SF

On-site Staff: 5  
 Date of Closing: June 9, 2004  
 Number of Buildings: 44  
 Number of Stories: 1& 2  
 Parking Spaces: 492

Rev. September 15, 2009