

## **PRESS RELEASE**

**August 10, 2016**

**FOR IMMEDIATE RELEASE –**

**For more information, call 512-914-0953**



### **GCI Development Texas and Madhouse Development Services, Inc. announce the Ground Breaking for River View at Calallen in Corpus Christi, Texas.**

Austin, Texas. GCI Development Texas (“Gardner Capital), based in Springfield, Missouri and Madhouse Development Services, Inc. (“Madhouse”), a real estate development firm based in Austin, Texas are proud to announce the ground breaking for River View at Calallen in Corpus Christi, Texas.

River View at Calallen is a high-quality affordable housing community targeted to individuals, families and independent seniors. In total, the project has 96 rental units. This new construction project totaling approximately \$16.7 million dollars will help create new high-quality affordable housing at a time where demand easily exceeds supply. The project is the result of a team effort between Citi Community Capital, Raymond James Tax Credit Funds, Inc., the Corpus Christi Housing Finance Corporation, the Texas Department of Housing and Community Affairs, the City of Corpus Christi, Gardner and Madhouse.

River View at Calallen became a reality as a result of Gardner Capital and Madhouse successfully receiving an allocation of housing tax credits through the Texas Department of Housing and Community Affairs. Citi Community Capital provided the construction and permanent financing while the Corpus Christi Housing Finance Corporation provided a permanent loan for the project. Raymond James Tax Credit Fund, Inc. provided over \$12 million dollars of equity for the project.

The proposition to build River View at Calallen gained support from public officials early in 2014. The Corpus Christi City Council passed a resolution of support for the development on February 17, 2015. Texas State Representative Abel Herrero provided a letter of support for the development in March of 2015 stating:

*“I support the award of tax credits for this property because I believe this development would greatly benefit the community by providing quality affordable housing in the area. The development is designed to address the needs of our growing community, especially those who have financial obstacles. The River View at Calallen Apartments will working families the opportunity an affordable place to call home.*

*Corpus Christi citizens deserve the opportunity to live in a quality, safe and comfortable environment, and the River View at Calallen community will provide this opportunity to 96 family households in the Corpus Christi and Nueces County area.”*

Regarding the pending construction of this new development, Henry Flores, Vice President of Madhouse, commented that, “River View at Calallen is the result of a tremendous amount of effort on the part of all our partners. The development of affordable housing takes a tenacious team to overcome all the obstacles that seem never ending at times. The development will create numerous jobs for the local economy and meet a high demand for affordable and senior housing.”

With 24/7 gated and controlled access, River View at Calallen will offer spacious one, two, and three-bedroom apartment homes. Individual homes include a variety of amenities such as, fully equipped gourmet kitchen with state-of-the-art appliances which have an Energy-Star rating, full size washer and dryer connection, spacious walk-in closets, nine foot ceilings with fans, outside storage room, microwave with a built-in vent hood, Energy-Star frost-free refrigerator with icemaker, and covered patios/balconies/entries. All units will display elegant, professionally selected colors, upgraded carpet, wood vinyl plank or ceramic tile, and decorative lighting throughout. The community offers a number of ADA compliant apartment homes with all of the features mentioned above.

River View at Calallen has an incredible clubhouse that will feature a state-of-the-art fitness studio, a “connected” business center, activities room, a supportive services room, laundry facility, fully equipped kitchen, and a large media room. The community offers a large sparkling swimming pool with FREE Wi-Fi access poolside, extensive resort-style landscaping with BBQ areas, picnic tables, a gazebo with sitting area, and a fully fenced children’s playground.

River View at Calallen is located at 11930 Leopard Street, Corpus Christi, TX 78463. For more information about this exciting new community or how to apply, please call email [rbroussard@uahmgt.com](mailto:rbroussard@uahmgt.com). Income restrictions apply.

