



May 30, 1986

Dr. Hector P. Garcia
1315 Bright
Corpus Christi, Texas 78405

Dear Dr. Garcia:

LEADERSHIP CORPUS CHRISTI is beginning an anniversary year - the fifteenth class will soon be selected for 1986-87. The Leadership program has had a positive impact on our community and continues to play a viable role in developing leadership potential.

You are invited to serve on the thirty member Advisory Committee for Class XV. As an advisor, you will be invited to Leadership program meetings and other events. You may also be called upon to assist as a resource person for these programs and activities. Your involvement and interaction with Class XV participants will be invaluable exposure for them as they meet our business, civic, and professional leaders.

It is hoped that you will agree to serve on this year's Advisory Committee. Please return the enclosed reply form with the requested information. The Steering Committee is planning an informal reception for our advisors at the Chamber of Commerce from 5:30-6:30 p.m., June 26, 1986. We hope to see you at that time.

Sincerely,

Sandy Speed

Sandy Speed
GENERAL CHAIRMAN
Corpus Christi State University

Steve Hindman

Steve Hindman
Corpus Christi Area
Teachers Credit Union

DIRECTORS

William Snyder

William Snyder
American Bottling Company

Norberto Viamonte

Norberto Viamonte
City of Corpus Christi

Sylvia Whitmore

Sylvia Whitmore
MBank Corpus Christi

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P.S. PLEASE RETURN THE ENCLOSED REPLY FORM TO THE CHAMBER OF COMMERCE BY JUNE 13!



Veterans Voice Update

Texas Veterans Land Board

Spring/Summer 1986

Special message to Veterans and REALTORS

The June meeting of the Texas Veterans Land Board resulted in an important decision to expand benefits for Texas Veterans - a decision that will have a major impact on Texas Veterans and the real estate community across the state.

This special issue of the Veterans Voice is to help you understand the significance of these decisions and the impact they will have on Texas Veterans and the Texas real estate community.

After reading about these important changes, feel free to call toll free 1-800-252-VETS for additional details and assistance.

Board Broadens Eligibility To Allow Multiple Participation

The number of state benefits for Texas Veterans tripled in June when the Texas Veterans Land Board voted to adopt recent recommendations of the Sunset Commission, Texas State Legislature and Texas voters.

By a unanimous vote, the board agreed to change the current guidelines so that, instead of limiting participation to just one of the three Texas Veteran loan programs, an eligible Texas Veteran can now participate in all three. Texas Veterans will be able to make multiple use of the Texas Veterans programs for a four-month test period beginning June 17.

In addition, Carlton Bell, Deputy Commissioner for the Texas Veterans Land Board, said that allowing Texas Veterans to participate in all three Texas Veterans programs will greatly increase the state benefits now available to Texas Veterans.

"What this means is that Texas Veterans can now get a \$20,000 loan to buy a house AND get a \$20,000 loan to buy land AND get a \$15,000 home improvement loan to make repairs to their residence," said Bell. Let me urge every Texas Veteran who always wanted to use more than one of the Texas Veterans Land Board programs to act within this four-month period."

Bell stressed that at the end of the four-month test period, the board will study the effects of multiple participation and will make a decision at that time on whether to make this change permanent.

In the past, Texas Veterans were limited to only one loan with the Texas Veterans Land Board. During this four-month test period, a Texas Veteran who has already received one loan will be eligible to apply for a loan from one or both of the remaining programs as well. For example, a Veteran who had already received a Texas Veterans land loan could now apply for a Texas Veterans housing loan or a Texas Veterans home improvement loan.

1-800-252-VETS

Board Reduces Acreage Requirements

More Texas Veterans will be able to borrow money to buy land as a result of the board's decision to reduce the minimum acreage required to get a Texas Veterans Land Loan. The Texas Veterans Land Board decided to reduce the minimum acreage requirement for a Veterans Land Program loan from 10 to five acres.

"Reducing the acreage requirement will make it easier for contemporary Texas Veterans to buy quality land closer to the urban areas where 80 percent of them work or live," Texas Land Commissioner Garry Mauro explained. "The five-acre minimum will open up the program to more Veterans at all income levels and allow them to joint the more than 90,000 Texas Veterans that have already purchased land through this outstanding program."

The Texas Veterans Land Program offers eligible Texas Veterans a \$20,000 loan at 8.75 percent to purchase a minimum of five acres.

Support for the five-acre minimum was expressed by REALTORS and Texas Veterans across the state.

"This is good news for Texas REALTORS. We needed this," said Carol Allen of Matagorda Real Estate in Bay City. "It makes a good program even better. There's no doubt that this will make it a lot easier to acquire choice land and much easier to market it to Texas Veterans."

Phil Hontz, President of the Dallas-area chapter of the Vietnam Veterans of America, agreed. "This certainly opens up a lot of new opportunities for Veterans. Because of the high price of land in and around Dallas, many of our members haven't been able to use the program. Texas Veterans will directly benefit from this decision and I'm sure many of our members will start looking for land once again."

The Texas VHAP Can Save Vets Up To \$1,400 At Closing

A Texas Veteran can now save as much as \$1,000 - \$1,400 in up front closing costs by using the \$20,000 Texas Veterans Housing Assistance Program (VHAP). This valuable financing tool has helped more than 28,000 Texas Veterans buy a home during the past three years.

The popular VHAP program offers Veterans a \$20,000 30-year fixed-rate loan at 9.5 percent to apply toward the purchase of a home. When combined with a federal VA loan, no down payment is required.

"The Texas Veterans Housing Assistance Program is still the best deal around," said Texas Land Commissioner Garry Mauro. "No other loan, not even a federal VA loan, can match its low rate and easy terms."

Mauro reminded Texas REALTORS that, since the federal VA loan rate is currently charging 9.5 percent with 5-7 points, and since the Texas VHAP \$20,000 loan charges NO POINTS, a Texas Veteran can save as much as \$1,000 - \$1,400 in up front closing cost by using a VHAP loan. The only additional fees with a Texas VHAP loan are a 1 percent origination fee and a 1 percent funding fee.

"We always recommend going VHAP whenever we're working with a Veteran," said Dot Ray, President of the Lufkin Board of Realtors. "The savings can easily be the difference in whether or not a Veteran can get together the necessary down payment."

Loans for the Texas Veterans Housing Assistance Program are made through more than 200 approved lenders across the state. Information on lenders and eligibility requirements are available by calling the Texas Veterans Land Board toll-free at 1-800-252-VETS.