

**Request for City of Austin Resolution
2017 9% Competitive Low Income
Housing Tax Credits**

**Aria Grand
1800 S. IH-35 Frontage Road
Austin, TX 78704**



**SUBMITTED BY:
Saigebrook Development, LLC
Contact: Megan Lasch
421 West 3rd Street, Suite 1504
Austin, Texas 78701
830.330.0762**

Submitted: December 21, 2016

REQUEST FOR CITY OF AUSTIN RESOLUTIONS
2017 9% Competitive Low Income Housing Tax Credits

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 9% Low Income Housing Tax Credit applications for the 2017 Tax Credit Cycle. This form and all attachments will be due no later than close of business on Thursday, December 22, 2016. All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 9, 2017 meeting.

1. Resolutions. Please indicate which resolutions are being requested from the City of Austin.

- ☒ Resolution of Support from the Local Governing Body
☐ Twice the State Average Per Capita
☐ One-Mile/Three-Year Rule
☐ Limitations on Developments in Certain Census Tracts

2. Commitment of Development Funding by Local Political Subdivision. Funding commitments to developments from the City of Austin will be provided as waived fees through the SMART Housing Program. Letters that comply with the requirements of the QAP will be provided to applicants.

For the request to be considered, please attach the following information:

- 1) Name and address of the Proposed Development
- 2) City Council District Number
- 3) Census Tract Number
- 4) Indicate the type of Development (New Construction, Rehabilitation, Acquisition/Rehabilitation, Replacement)
- 5) Number of Units proposed by type (i.e. Single Room Occupancy, 1BR, 2BR, 3BR, etc.)
- 6) Approximate Size of Units in square feet.
- 7) Number and percentage of units by Median Family Income level.
- 8) Estimated Rents by unit size/type.
- 9) Number and percentage of units dedicated for underserved populations, if any. Underserved populations include: chronically homeless; disabled persons; elderly; veterans; and children aging out of foster care.
- 10) A map (8 1/2" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 11) A **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 12) Provide a table of proposed Sources and Uses for the project. It should contain all proposed funding sources, including the amount of tax credits to be requested from TDHCA.
- 13) Describe Resident Services that may be provided to tenants.
- 14) Provide information about planned on-site amenities (e.g. recreation facilities, computer lab, Wi-Fi).
- 15) Provide information about the Developer's Experience and Development Background.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Ellis Morgan. For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at ellis.morgan@austintexas.gov. E-mailed submissions are acceptable in PDF format.

Deadline to Submit: 5:00 pm, Thursday, December 22, 2016.

I certify that, to the best of my knowledge, the attached information provided is true and correct.

Authorized Representative



Digitally signed by Megan Lasch
DN: cn=Megan Lasch, o, ou,
email=megan@pinnaclehousing.com
, c=US
Date: 2016.12.18 17:34:25 -06'00'

Date 12-18-16

December 21, 2016

Ellis Morgan
Neighborhood Housing and Community Development
1000 East 11th Street, 2nd Floor
Austin, TX 78702
512-974-3121
ellis.morgan@austintexas.gov

Re: Request for City of Austin Resolution for Aria Grand Apartments
2017 9% Competitive Low Income Housing Tax Credits

Dear Mr. Morgan,

We are most pleased on behalf of our development team and Saigebrook Development, LLC (“Saigebrook”) to submit this request for the Aria Grand Development. We are excited about the possibility of working with the City of Austin on the proposed development.

Saigebrook Development and its Principal, Lisa Stephens, has specialized in providing first-class affordable and workforce housing communities in urban core and suburban areas since 1996. Ms. Stephens has secured 14 allocations of Housing Tax Credits in the last 7 application cycles in Texas and has financed and closed approximately 5,000 units in the southeastern United States. Aria Grand would be Saigebrook Development’s third community in the city of Austin.

Name and address of the Proposed Development

Aria Grand
1800 S. IH-35 Frontage Road
Austin, TX 78704

City Council District Number

The proposed Aria Grand is located within City Council District Number 9. Kathie Tovo is the current council member for this district.

Census Tract Number

The 1.34 acre site is located within Census Tract Number: 48453001402. The Average Household Income for this census tract is \$58,426 with a poverty rate of 12.3% according to the 2010-2014 5-year American Community Survey (ACS). Making this a High Opportunity site per the 2017 QAP.

Project Description

Aria Grand is a proposed new construction, mixed income community to be located at the southwest corner of Woodland Avenue and S. IH-35 Frontage Road in Austin. This 1.34 acre multi-family development will consist of 80 units of which, 74 are targeted as affordable housing at 30-60% AMI and 6 for market rate housing.

The proposed development plan includes a four to five-story elevator served residential building. The clubhouse and leasing facilities will be located within the residential building, over surface parking. The property will have a mix of one, two and three bedroom units.

Unit Mix

- 16 - 1bed/1bath units at 700 square feet
- 44 - 2bed/2bath units at 850 square feet
- 20 - 3bed/2bath units at 1150 square feet

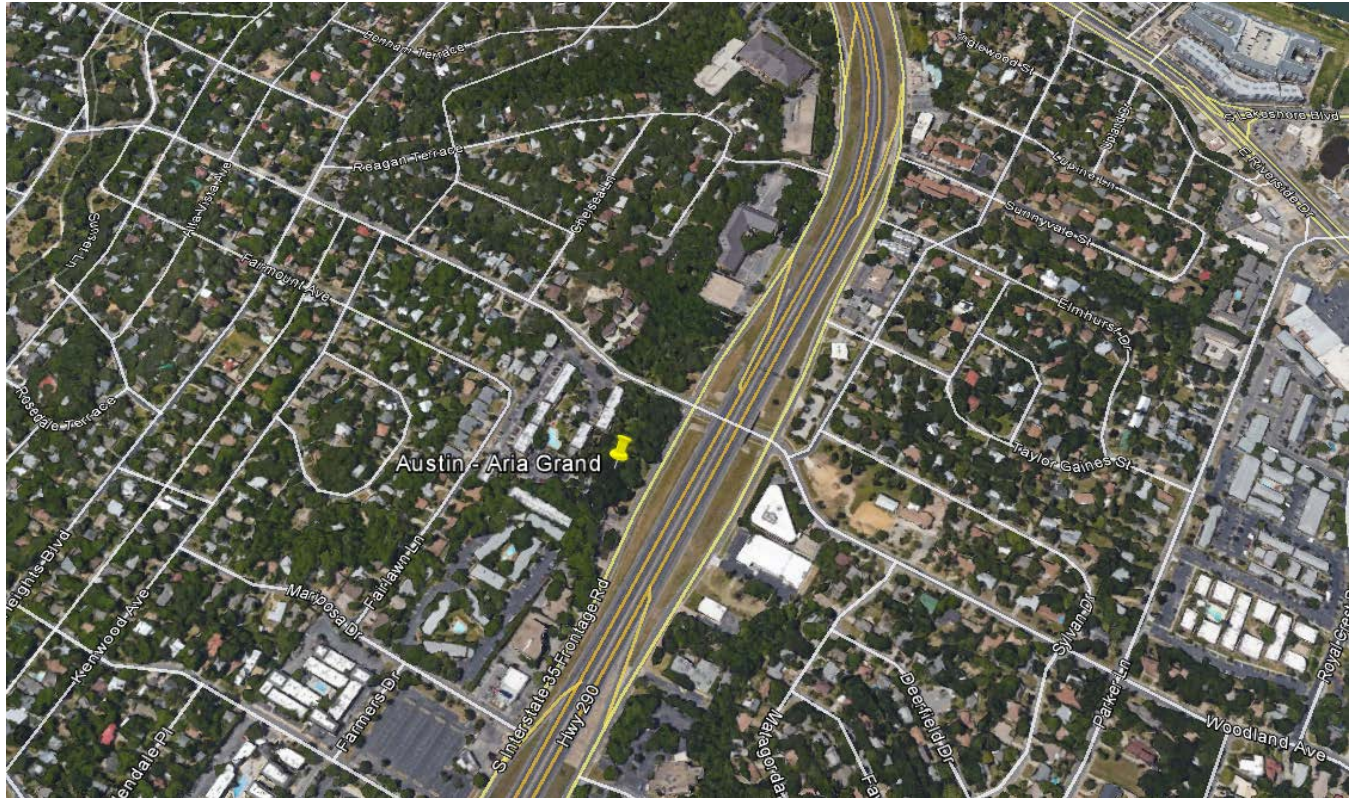
30% AMI	50% AMI	60% AMI	Market Rate
8 units	30 units	36 units	6 units

The rent and income limits for housing tax credit units are based on the household income level and the number of bedrooms in the unit. These limits are generated by the U.S. Department of Housing and Urban Development each year and generally released in the first quarter of the year. The 2016 program rent limits for each area median income are shown in the table below. These are gross rents before deduction of any allowance for tenant paid utilities. Estimates of utility costs (known as utility allowances) will be deducted from these gross rents to determine net tenant paid rents. Utility allowances are either provided by an engineer in accordance with a HUD approved model or by the local housing authority and they are also updated annually.

	1 Bedroom	2 Bedroom	3 Bedroom
30% AMI	\$438	\$525	\$607
50% AMI	\$730	\$876	\$1,011
60% AMI	\$876	\$1,051	\$1,214

Site Location

The maps below identify the 1.34 acre site for the proposed location of Aria Grand.



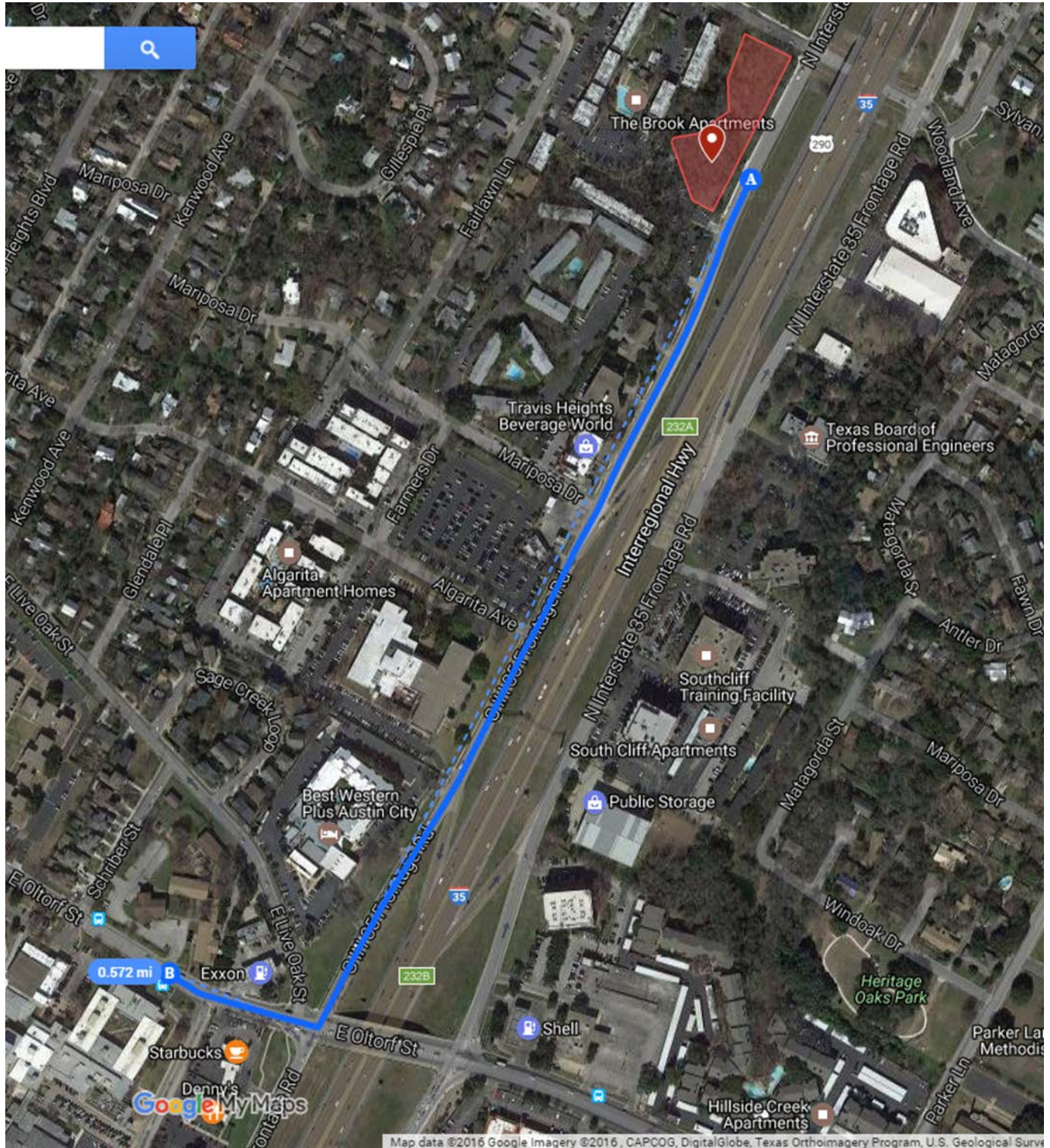
The map below shows the precise lot location and boundaries for the Aria Grand development site as depicted on the Travis County Property Appraiser's website:



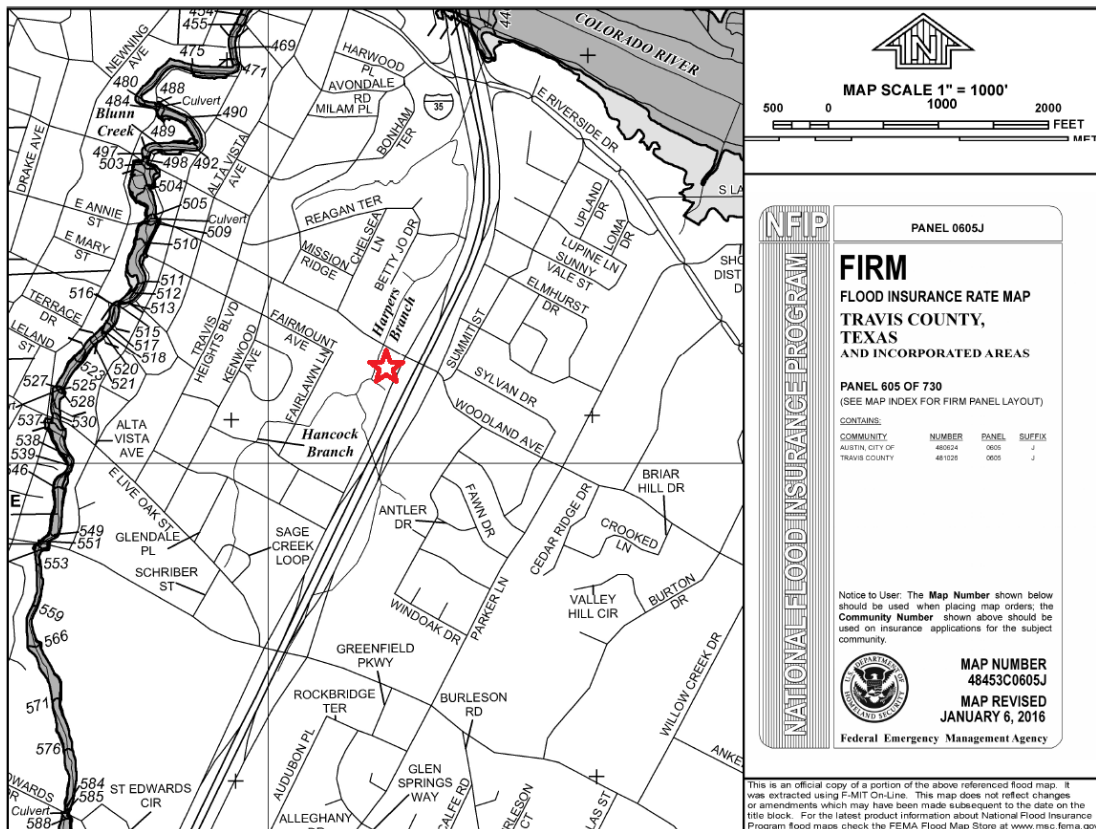
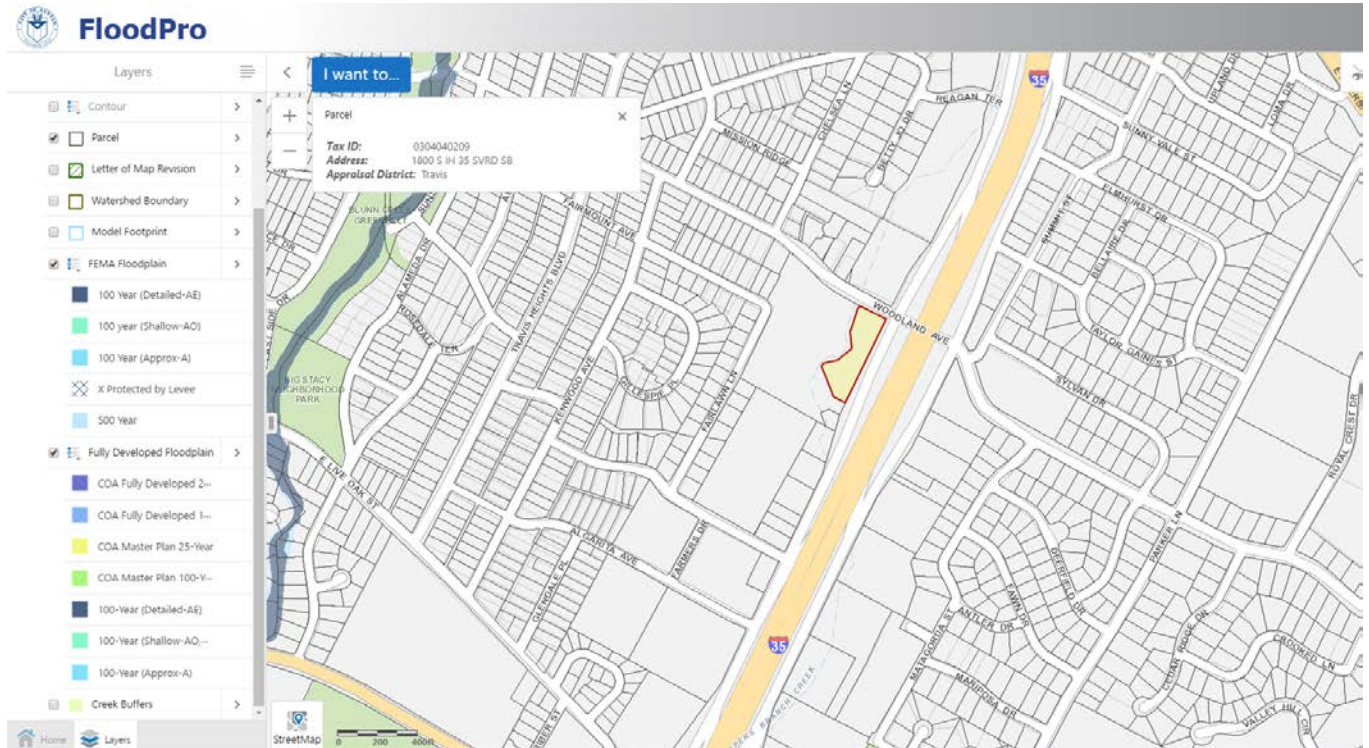
Proximity to Public Transit

Aria Grand will be located within close proximity to numerous Cap Metro bus stops which are clustered along E. Oltorf Street or E. Riverside Drive, on either side of the intersection with IH-35. The map below indicates the property location and the distance (0.572 miles) a resident

would actually have to walk to get to the nearest transit stop at 1313 Oltorf/Schriber (stop ID 1467). There is also an existing sidewalk that runs from Aria Grand to the bus stop. This access to the bus and vehicular transportation network will be a major advantage to residents of Aria Grand, allowing them relatively easy commute to work and for essential services.



No portion of the 1.34 acre site is located within a FEMA Floodplain zone as indicated on the maps below.



Sources and Uses

Saigebrook Development will apply for \$1.5 million in annual 9% housing tax credits from Texas Department of Housing and Community Affairs (TDHCA) in the 2017 application cycle to finance Aria Grand. Therefore, Aria Grand will meet the Multi-Family Rules and Guidelines of the Qualified Allocation Plan (QAP) and the Tax Credit Program, including the Equal Opportunity Housing regulations, Fair Housing, ADA and UFAS standards, as well as all City of Austin RHDA/S.M.A.R.T. Housing program guidelines. Tax credit equity would provide approximately \$12.6 million in financing. A conventional loan in the amount of approximately \$2.6 million is anticipated as the first mortgage and the applicant plans to request a second mortgage loan of \$1.5 million from the City of Austin HFC.

Securing Housing Tax Credits (HTCs) has been and continues to be the linchpin to financing development opportunities in affordable rental housing. Saigebrook Development is unparalleled in preparing and executing this type of funding mechanism. Our reputation is based upon our ability to positively implement a development initiative with the lowest possible financial exposure. Such efforts have been a hallmark of our ventures and have led to a consistent positive working relationship with financial institutions and public entities.

A table of Sources and Uses for the proposed Aria Grand is included in the following pages.

On-site Amenities

Amenities will likely include a fully furnished clubhouse with a media room, fitness center, cyber lounge, children's play area, community room, covered BBQ picnic area, and an outdoor community area.



Unit amenities will include a dishwasher, solid surface countertops in kitchen and bathrooms, high efficiency appliances and lighting, hard surface flooring, walk-in closets, kitchen tile backsplash, and tile tub surrounds.

To the best of our knowledge and ability, all of Saigebrook's developments comply with the Equal Opportunity Housing regulations as well as Fair Housing, ADA and UFAS standards. This Development will be designed to meet or exceed the accessibility requirements of the Federal Fair Housing Act as implemented by HUD. All common spaces will be designed to allow for accessibility to persons with limited mobility. **Additionally, at least**

10% of the units (8 units) will be reserved for persons with disabilities as defined by the Section 811 Project Rental Assistance Program. In accordance with TDHCA Guidelines a minimum of 5% of all units and all of the community amenity space will be designed and constructed to allow for accessibility to persons with limited mobility. An additional 2% of the units will be also designed for hearing and visual disabilities.

ADA features for the units will include but are not limited to:

- ❖ All passage doors to be 36" wide
- ❖ Knee space in both bathrooms (if applicable) for wheelchair access
- ❖ Under counter knee space in kitchen for wheelchair access
- ❖ 34" height countertop in bathroom and kitchen work area
- ❖ All individual rooms are made fully accessible by providing adequate turn radius
- ❖ Fully accessible bathtub/shower combination
- ❖ Strobe light alarms and doorbells for HV units
- ❖ Temperature controlled water valves
- ❖ Accessible light switches and outlets

Furthermore, all ground floor units will be fully adaptable, as required by the Fair Housing Act, to accommodate those with disabilities and will be modified as needed by resident request.

An accessible route will connect the accessible parking spaces to the accessible and adaptable first floor units, as well as, the common areas of the development. As a further measure to ensure compliance, Saigebrook Development retains an Accessibility and Compliance Consultant to provide plan review and inspection services for compliance with the Texas Accessibility Standards (TAS), the Uniform Federal Accessibility Standards (UFAS), Fair Housing Act (FHA), and the International Building Code (IBC) Chapter 11. The scope of work for the review will include project registration with TDLR, technical assistance during the design phase, preliminary plan reviews, final plan review of the 100% CD Submittal, preliminary inspections, and a final construction inspection.

Green Building

Even before the current emphasis on Green methods and their employment in affordable housing, the Saigebrook team strived to promote energy and natural resource conservation in its communities. These efforts have had a significant positive impact in the cost of operations, and the out of pocket costs of our residents. **Saigebrook will commit to a minimum of a 1-star Austin Energy Green Building rating for Aria Grand, as required by Austin's S.M.A.R.T. Housing program.**

Such efforts might include, but are not limited to:

- ❖ Low or no VOC paint
- ❖ Use of Xeriscape landscape plantings to reduce use of water resources;
- ❖ Attic insulation of R-30 or greater;
- ❖ Windows with a shading coefficient of .67 or greater;
- ❖ Energy conserving lighting;
- ❖ Low-flow fixtures and water conserving faucets, shower heads, etc.;
- ❖ High efficiency (1.28 gpf) toilets
- ❖ Energy efficient appliances such as dishwashers and refrigerators
- ❖ Use of fluorescent interior lighting and ceiling fans;
- ❖ Installation of formaldehyde free insulation;
- ❖ Healthy flooring materials.

Art in Public Places

The principals of Saigebrook recognize the importance of art education. In each one of our communities we commission a local artist to create an original sculpture, mosaic, or other form of art work. Our continued commitment to Art in Public Places aims to provide a sense of community to each property and, quite often, local children are provided the opportunity to participate in the artist's creation, thereby creating a sense of pride and achievement within their neighborhood.



Resident Services

Resident services at the property will be determined as dictated by resident needs and desires. Saigebrook will work in concert with Accolade Property Management and local provider agencies to tailor onsite services that best fit Aria Grand's residential needs. During the TDHCA application process, Saigebrook will obtain several letters of support from local non-profits and potential service providers to help jump-start the identification process. Saigebrook will partner with several community and non-profit organizations to provide services and skills training to all residents. Resident supportive services might include: scholastic tutoring with Boys & Girls Club, annual health fair & health screen services, health and nutrition courses with Texas W.I.C. program and/or the Sustainable Food Center, financial planning assistance & credit counseling, seminars and counseling services with Wounded Warriors Project, annual income tax preparation, job training & computer proficiency classes, and after school programs such as tutoring, visual and performing arts activities

Development Team

Saigebrook's dedicated team includes Lisa Stephens, Principal and Team Leader and Megan Lasch, Project Manager and Primary Contact for the Aria Grand development venture. The development team has built its reputation not as the biggest or the busiest in the field, but as a premier affordable housing developer based on consistent quality, innovation in design and long-term viability of each development. Saigebrook will specifically oversee the Development Plan including but not limited to planning, environmental testing, design oversight, financing, permitting, construction, lease-up, and stabilization of the property. Collectively, the Saigebrook team has extensive experience in all aspects of housing development including market analysis, site selection and control, planning, design, construction, financing, management and compliance. More information on each individual is included below.

Aria Grand would be Saigebrook Development's third community in the Austin community. Art at Bratton's Edge celebrated its grand opening on December 7th. This community is a garden style, mixed income, family oriented development located off I-35 and Grand Avenue Parkway. This amenity rich development offers one, two, and three bedroom apartments totaling 78 units. The community consists of two and three-story buildings and a two story clubhouse/ amenities center with units above. LaMadrid Apartments was funded in 2015 and is currently under construction. LaMadrid will be located off south Manchaca and Ravenscroft Drive. Anticipated to begin leasing in the summer of 2017, this development will offer one, two, and three bedroom garden apartments and townhomes totaling 95 units.

Profile of Principals and Staff

The key team members for Saigebrook Development, LLC are Lisa Stephens (Principal and Team Leader), and Megan Lasch (Project Manager).



The Principal and Team Leader for Aria Grand, **LISA STEPHENS**, has more than 15 years of experience in developing, financing and operating affordable housing. She has secured fourteen allocations of 9% Housing Tax Credits in the last seven application cycles in Texas and has financed and closed approximately 5,000 units in the southeastern United States. Ms. Stephens is the Owner and President of Saigebrook Development, LLC, a WBE/Texas HUB certified real estate development firm. Ms. Stephens was named by Affordable Housing Finance magazine as one of twelve 2009 "Young Leaders," a prestigious award honoring individuals under the age of 40 who have been nominated by their peers and colleagues as the next generation of affordable housing and community development leaders. Ms. Stephens received her BA in Accounting and Finance from the University of Florida and is certified by the U.S. Green Building Council as a LEED Green Associate. She currently serves on the National Green Building Standards' Green Advisory Council.

MEGAN LASCH- Originally from Grove, Oklahoma, Ms. Lasch has ten years of experience in the project management/consulting industry. Having received her Bachelor's degree in Biosystems Engineering from Oklahoma State University, Ms. Lasch began her career as an engineering consultant where she helped design a variety of public and private development projects. Ms. Lasch is the Owner and President of O-SDA Industries, LLC, a City of Austin MBE/WBE/Texas HUB certified real estate development firm. Ms. Lasch is based in Austin, Texas and serves as the project manager/developer for all Saigebrook Developments. Ms. Lasch helps to manage all aspects of the project life cycle from site identification, TDHCA application, to managing third party consultants throughout the design process and ultimately to project completion. Ms. Lasch serves as the Board Chair for Skillpoint Alliance, a non-profit providing technology based workforce training, and is a member of the Real Estate Council of Austin.



Saigebrook specializes in providing affordable housing for the workforce, including mixed income and mixed use concepts in several communities. The Saigebrook team is proficient in creating outdoor amenities that encourage connectivity and walkability throughout the development site and surrounding community as well as creating recreational and community living spaces in both garden style and mid-rise developments. Through strategic design of the proposed development project, the goal is to create urban style housing that is affordable to the local workforce while also providing options for market rate rental units within the community.

Recent Development Experience

The three most recent developments are summarized as follows. Additional project information and a complete list of development experience including project dates, types and locations follow this section.

Barron's Branch – Waco, Texas

Barron's Branch is a two-phase community redevelopment partnership with the City of Waco. Barron's Branch is a luxury styled, mixed income community located at Colcord Avenue and 9th Street. The amenity rich development offers one, two, three and four bedroom apartments with a total of 168 units. The units include spacious floor plans, covered entries, patios and balconies, energy star rated appliances, granite countertops and spacious closets. The first phase was complete in January 2016 and is currently 100% leased. The second phase began leasing in August of 2016 and is also 100% leased. The rent for these high quality units will be held to affordable levels with the intent of alleviating some of the resident's financial burdens and allowing them a more comfortable life style.



This family community encourages an active lifestyle and connects to an improved city park via a bridge across Brazos Creek. Barron's Branch will offer a First Time Homebuyer Down Payment Assistance Program to its residents. Other community amenities include: a fully furnished clubhouse with fitness center and cyber lounge, a pool, a children's playground, a pavilion with BBQ grill and picnic tables and monthly social activities. The complex also includes a retail/classroom space that houses several non-profit organizations that provide resident education programs, such as, skills and job training, scholastic tutoring, computer proficiency classes, and visual and performing arts activities to the community free of cost.



Saige Meadows – Tyler, Texas

Finalist in the 2016 NAHB Multifamily Pillars of the Industry Awards for Best Affordable Apartment Community (up to 100 units)

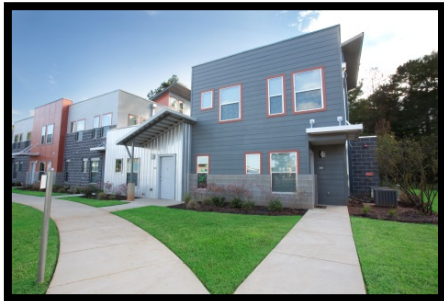


Created with the City of Tyler's working families in mind, **Saige Meadows**, offers a number of spacious 1, 2, and 3 bedroom apartments/townhomes and encourages active community engagement with a multitude of outdoor amenities. Consisting 92 mixed-income units, there are ten residential buildings, a clubhouse with amenity and leasing office space and a separate fitness center. Saige Meadows serves families at 30%, 50% and 60% of AMI, as well as

market rate households. This community is the second of its kind in Tyler by this development team. The first project, Pinnacle at North Chase, opened its doors to residents in August of 2012. Given the tremendous success and outstanding quality of the North Chase property, the City of Tyler invited Saigebrook Development to explore a second development opportunity in their city. Located within Tyler's North End Revitalization plan, Saige Meadows was the result of

that invitation to explore growth in North Tyler and the community will be a catalyst for future investment in the area.

The property began pre-leasing in late 2014 while still under construction with marketing based only on the designed floor plans. The property opened its doors in March of 2015 with over 50% of the units already pre-leased. Just three months later, the property was 100% leased and remains so today with a significant waiting list. On-site amenities include: a fully-furnished clubhouse with entertainment room and Wi-Fi throughout, swimming pool, playground, fitness center, cyber lounge, picnic area with BBQ grills, and is located within Lindale ISD, a MET Standard rated district. There are multiple supportive services offered to the residents of Saige Meadows, such as: monthly on-site social activities, financial counseling services, language classes, homebuyer education, credit counseling, financial planning courses, health screening services, computer classes, and health and nutritional seminars. Unit features include: spacious floor plans, Energy-Star appliances and fixtures, granite countertops, resilient hard-surface flooring, plentiful storage, covered entries and patios/balconies. Saige Meadows commissioned the work of Texas sculptor George Tobolowsky out of Dallas, Texas. The sculpture called “Reaching Up” is made of painted steel and stainless steel recycled elements.



Creating an energy-efficient community was an important goal for the development of Saige Meadows, and the property received a NGBS Green Certified Bronze status. Another important objective in the development of Saige Meadows was to help create jobs within the community, allow opportunities for apprenticeships and building experience, and ultimately support economic development in the City of Tyler. In order to do so, Saige Meadows hosted a Job Fair/Outreach Event for DBE/WBE/HUB's, local firms and prime contractors to learn about the Saige Meadows project, understand the schedule and time-frame, and network with other firms to seek out partnership opportunities. The goal was to choose subcontractors from the area to support Tyler and reinvest in the community. Additionally, job opportunities were created indirectly through the subcontractor base. TDHCA anticipated that Saige Meadows would create \$6.4 million in local income and over 100 jobs through construction and management.

Summit Parque – Dallas, Texas

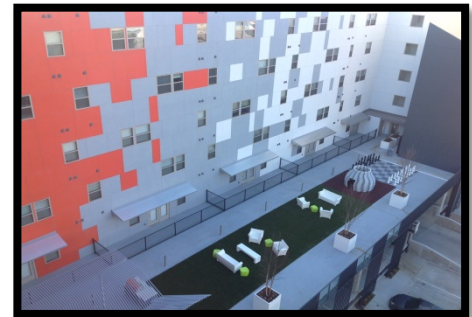
Summit Parque, located in North Dallas is a mid-rise, family oriented community consisting of 100 units. With 25% market rate units, Summit Parque is a true mixed-income community. This seven-story residential development was designed with energy efficiency in mind and offers its residents unparalleled living with all the conveniences of an urban location. Summit Parque is located near the Medical City Hospital, which provides a significant employment base as well as health care services. Medical City's facilities consist of several hospitals including



Medical City Children's Hospital, Green Oaks Hospital, and Texas Institute for Robotic Surgery. Additionally, the residents of Summit Parque will have the opportunity to attend Richardson ISD, a MET Standard rated district. Residents live between one and three miles from the assigned schools: Hamilton Park Pacesetter Elementary, Westwood Junior High and Richardson High School.



The clubhouse and leasing facilities are located at ground level, with a two story parking garage and residential units above. Amenity centers are located on multiple levels including an outdoor terrace space for residential use, gatherings and other community functions. Specific amenities at Summit Parque include a fully furnished clubhouse with a media room, fitness center, cyber lounge, children's play area, community room, covered BBQ, and roof top terrace. Unit amenities will include a dishwasher, microwave, solid surface countertops, high efficiency appliances and lighting, hard surface flooring, walk-in closets and tile tub surrounds. Creating an energy-efficient community was an important goal for the development of Summit Parque. The community has several arrays of solar panels mounted on the roof of the building. The clean renewable energy produced will help to offset the amount of energy used by the common areas. This property has achieved an NGBS Silver Level Certification.



Aria Grand will provide an expansion of high quality, affordable, sustainable housing in the City of Austin, in a location that is currently underserved by affordable housing for families and households. We believe this development is consistent with the City's goal to provide access to livable neighborhoods and increase opportunities for self-sufficiency.

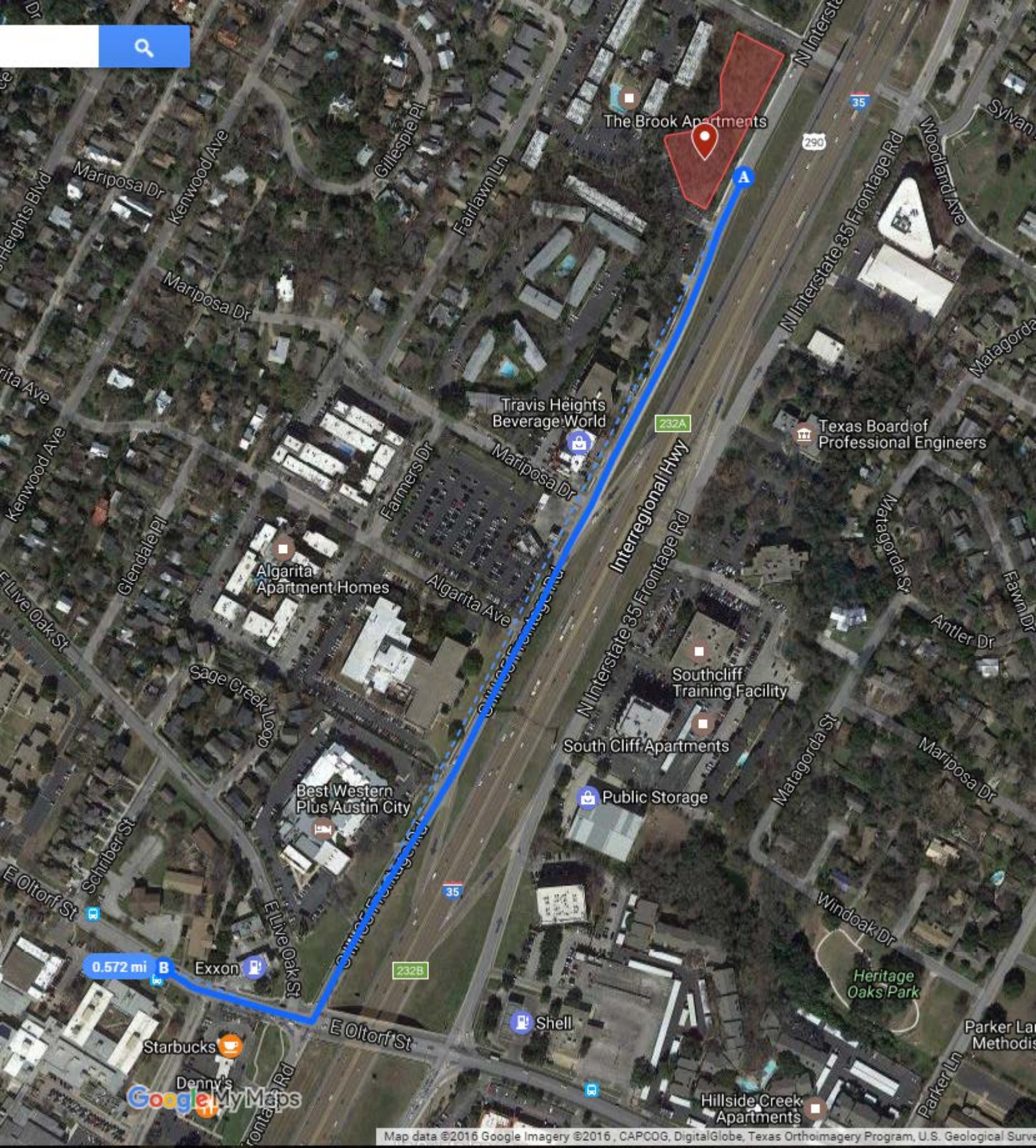
Thank you for the opportunity to submit this request. We look forward to answering any questions you may have. Please contact Megan Lasch at megan@pinrocllc.com or at (830) 330-0762 concerning this Response.

Sincerely,

A handwritten signature in blue ink that reads "M Lasch".

Megan Lasch
Saigebrook Development, LLC
421 West 3rd Street Ste. 1504
Austin, TX 78701

Nearest Transit Stop



Proposed Sources and Uses









SOURCES AND USES








December 18, 2016

Aria Grand

Financing Participants	Funding Description	Construction Period		Lien Position	Permanent Period					Lien Position
		Loan/Equity Amount	Interest Rate (%)		Loan/Equity Amount	Interest Rate (%)	Amort - ization	Term (Yrs)	Syndication Rate	
Debt										
TDHCA	Multifamily Direct Loan									
TDHCA	Mortgage Revenue Bond									
Wells Fargo	Conventional Loan	\$11,300,000	7.00%	1st	\$ 2,600,000	7.00%	30	18		1st
Austin HFC	Local Government Loan	\$1,500,000	0.00%	2nd	\$ 1,500,000	0.00%	40	40		2nd
Third Party Equity										
Wells Fargo	HTC	\$ 10,078,992			\$ 12,598,740				0.900	
Grant										
Deferred Developer Fee										
O-SDA Industries, LLC		\$ -			\$ 837,972					
Other										
		\$ -			\$ -					
Total Sources of Funds		\$ 22,878,992			\$ 17,536,712					
Total Uses of Funds					\$ 17,536,712					

***Complete List of Development
Experience***

	PROPERTY	TYPE , STYLE & TENANT MIX	CONSULTANTS	UNIT TYPE	UNIT TYPE/ SIZE (Sq. Ft.)	FINANCING SOURCES	TOTAL DEVELOPMENT COST	TAX CREDIT INVESTOR	PUBLIC AGENCY PARTNER / NON-PROFIT PARTNER	COMPLETION TIMEFRAME	TAX-CREDIT PRICING	GREEN CERTIFICATION
DEVELOPMENTS COMPLETED												
	Barron's Branch 817 Colcord Ave Waco, TX 76707	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Galier, Tolson, French Design <u>Civil Engineer:</u> Bannister Engineering <u>General Contractor:</u> Wm. Taylor & Co. <u>Management:</u> Accolade Property Managment	30- 1 BR 86 - 2 BR 48 - 3 BR - 4 BR Total: 168	1 BR - 750 sq. ft. 2 BR - 975 sq. ft. 3 BR - 1175 sq. ft. 4 BR - 1298 sq. ft.	LIHTC - 9% (TDHCA) \$20,331,756	\$16,741,808	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 7/1/14 Completion: 12/31/16	1.01	NGBS Silver
	Art at Bratton's Edge 15405 Long Vista Dr Austin, TX 78727	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects <u>Civil Engineer:</u> KBGE <u>General Contractor:</u> Pinroc Construction <u>Management:</u> Accolade Property Managment	16 - 1 BR 46 - 2 BR 16 - 3 BR Total: 78	1 BR - 750 sq. ft. 2 BR - 975 sq. ft. 3 BR - 1175sq. ft.	LIHTC - 9% (TDHCA)	\$14,300,000	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 3/1/15 Completion: 12/31/16	1.05	NGBS Bronze
	Liberty Pass Lookout Rd and Jordan Rd Selma, TX	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects <u>Civil Engineer:</u> Pape-Dawson Engineers <u>General Contractor:</u> Pinroc Construction <u>Management:</u> Accolade Property Managment	12 - 1 BR 62 - 2 BR 26 - 3 BR 4 BR Total: 104	1 BR - 750 sq. ft. 2 BR - 975 sq. ft. 3 BR - 1175sq. ft. BR - 1298 sq. ft.	LIHTC - 9% (TDHCA)		Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 3/1/15 Completion: 3/1/16		NGBS Silver
	Summit Parque Merit Drive and LBJ Fwy Dallas, TX 75251	New Construction Mid-rise Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> 5G Studio Collaborative <u>Civil Engineer:</u> Cole Engineering <u>General Contractor:</u> KWA Construction <u>Management:</u> Accolade Property Managment	31 - 1 BR 49 - 2 BR 20 - 3 BR Total: 100	1 BR - 750 sq. ft. 2 BR - 950 sq. ft. 3 BR - 1150 sq. ft.	LIHTC - 9% (TDHCA) \$14,870,000	\$2,390,000	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 3/1/14 Completion: 3/1/15	0.99	NGBS Silver
	Tupelo Vue Avenue H NW and 5th St NW Winter Haven, FL 33881	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects <u>Civil Engineer:</u> Poulos & Bennett <u>General Contractor:</u> PHG Construction <u>Management:</u> Professional Management, Inc.	16- 1 BR 38 - 2 BR 16 - 3 BR - 4 BR Total: 70	1 BR - 651 sq. ft. 2 BR - 938/985 sq. ft. 3 BR - 1115 sq. ft.	LIHTC - 9% (FHFC) \$12,200,380	\$8,083,739	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 1/31/15 Completion: 3/1/16	0.96	NGBS Bronze
	Saige Meadows 13488 Hwy 69N Tyler, TX 75706	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects <u>Civil Engineer:</u> Cole Engineering <u>General Contractor:</u> Pinroc Construction <u>Management:</u> Accolade Property Managment	Flats: 22 1 BR 44 - 2 BR 4 - 3 BR Townhomes: 6 - 2 BR 16 - 3 BR Total: 92	1 BR - 706/760 sq.ft 2 BR - 919 sq. ft. 2 BR TH - 1156 sq.ft 3 BR - 1085 sq. ft. 3 BR TH - 1440 sq. ft.	LIHTC - 9% (TDHCA) \$11,870,348	\$9,401,010	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 4/1/14 Completion: 1/31/15	1.02	NGBS Bronze
	La Ventana 2109 Texas 351 Abilene, TX 79601	New Construction Garden Style Family Affordable and Market Rate 30%,50%,60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Jacob & Martin, LTD <u>General Contractor:</u> Journeyman Construction, Inc. <u>Management:</u> Accolade Property Managment	16 - 1BR 36 - 2 BR 28 - 3 BR 4 - 4 BR Total: 84	1 BR - 849 sq. ft 2 BR - 1102 sq. ft 3 BR - 1303 sq. ft 4 BR - 1561 sq. ft	LIHTC - 9% (TDHCA) \$6,462,643	\$9.5M	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 03/2012 Completion: 05/2014	0.99	N/A
	Amberwood Place 411 W Hawkins Pkwy Longview, TX 75604	New Construction Garden Style Family Affordable and Market Rate 30%,50%,60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Jacob & Martin, Ltd. <u>General Contractor:</u> Journeyman Construction, Inc. <u>Management:</u> Accolade Property Managment	12 - 1 BR 32 - 2 BR 32 - 3 BR 2 - 4 BR Total Unit 78	1 BR - 849 sq. ft 2 BR - 1102 sq. ft 3 BR - 1303 sq. ft 4 BR - 1561 sq. ft	LIHTC - 9% (TDHCA) \$8,740,526	\$10M	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 03/2012 Completion: 5/2014	0.99	N/A

	PROPERTY	TYPE , STYLE & TENANT MIX	CONSULTANTS	UNIT TYPE	UNIT TYPE/ SIZE (Sq. Ft.)	FINANCING SOURCES	TOTAL DEVELOPMENT COST	TAX CREDIT INVESTOR	PUBLIC AGENCY PARTNER / NON-PROFIT PARTNER	COMPLETION TIMEFRAME	TAX-CREDIT PRICING	GREEN CERTIFICATION
	Tylor Grand 3702 Rolling Green Dr. Abilene, TX 79606	New Construction Garden Style Family Affordable 30%,50%,60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Jacob & Martin, Ltd. <u>General Contractor:</u> Journeyman Construction, Inc. <u>Management:</u> Accolade Property Managment	32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total Unit 120	1 BR - 849 sq. ft. 2 BR - 1102 sq. ft. 3 BR - 1303 sq. ft. 4 BR - 1561 sq. ft.	LIHTC - 9% (TDHCA) \$13,914,133	\$16M	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 3/29/12 Completion: 4/2/13	0.99	N/A
	The Roxton 307 N. Loop 288 Denton, TX 76209	Rehab Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Cole and Associates <u>General Contractor:</u> Journeyman Construction, Inc. <u>Management:</u> Accolade Property Managment	16 - 1 BR 86 - 2 BR 24 - 3 BR Total: 126	1 BR - 613 sq. ft. 2 BR - 803 sq. ft. 3 BR - 1004 sq. ft.	LIHTC - 9% (TDHCA) \$14,500,717	\$18,558,613	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 3/29/12 Completion: 3/26/13	1.06	NGBS Emerald
	Pinnacle at North Chase 3851 N. Broadway Avenue Tyler, TX 75702	New Construction Garden Style Family Affordable 30%, 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Ballard & Braughton Engineering <u>General Contractor:</u> Journeyman Construction, Inc. <u>Management:</u> Accolade Property Managment	32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total: 120	1 BR - 883 sq. ft. 2 BR - 1188 sq. ft. 3 BR - 1314 sq. ft. 4 BR - 1552 sq. ft.	LIHTC - 9% (TDHCA) \$12,596,114	\$14,793,000	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	City of Tyler Contact: Mark McDaniel Ph: 903-531-1250	Start: 5/2/11 Completion: 6/18/12	0.86	N/A
	Oak Ridge Estates 343 S. Gross Avenue Tarpon Springs, FL 34689	New Construction Townhouses / Garden Style Family Affordable 30%, 35% & 60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> The Avid Group <u>General Contractor:</u> PHG Builders, LLC <u>Management:</u> Picerne Management Corporation	8 - 1BR 42 - 2BR 12 - 3BR Total: 62	1 BR - 720 sq. ft. 2 BR - 1032 sq. ft. 3 BR - 1258 sq. ft.	LIHTC - 9% (FHFC) \$7,495,050 Pinellas County Grant Program \$600,000 Tax Credit Exchange Program (TCEP) \$3,100,000	\$11,373,000	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	Housing Authority of Tarpon Springs Contact: Pat Weber Ph: 727-937-4411	Start: 11/1/10 Completion: 9/14/11	0.78	FGBC
	Pinnacle at Mariner's Village 18400 28th Street Long Beach, MS 39560	New Construction Garden Style Family Affordable & Market Rate 80% & 120% AMI	<u>Architect:</u> Moran-Machado, PLLC <u>Civil Engineer:</u> Moran-Machado, PLLC <u>General Contractor:</u> CB Constructors, Inc. <u>Management:</u> Accolade Property Managment	18 - 1BR 54 - 2BR 36 - 3BR Total: 108	1 BR - 698 sq. ft. 2 BR - 916 sq. ft. 3 BR - 1151 sq. ft.	CDBG Disaster Recovery (Mississippi Development Authority) \$7,020,000	\$12,900,000	Wells Fargo Community Lending & Investment Contact: Rick Davis 301 South College Street, 17th Floor MAC D1043-170 Charlotte, NC 28288-0173 Work: 704.383.9705 Cell: 704.607.9795 Rick.davis@wachovia.com	N/A	Start: 8/4/10 Completion: 7/29/11	N/A	N/A
	Cypress Cove 930 5th Street Winter Haven, FL 33881	New Construction Garden Style Family Affordable 40% & 60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Engineers Of Central Florida, Inc. <u>General Contractor:</u> PHG Builders, LLC <u>Management:</u> Professional Management, Inc.	12 - 1 BR 40- 2 BR 24 - 3 BR 4 - 4BR Total: 80	1 BR - 733 sq. ft. 2 BR - 1009 sq. ft. 3 BR - 1212 sq. ft. 4 BR - 1492 sq. ft.	Tax Credit Exchange Program (TCEP) \$10,242,500 Tax Credit Assistance Program (TCAP) \$2,995,167 HOME (FHFC) \$130,000	\$14,500,000	N/A	Rural Neighborhoods Contact: Steven Kirk Ph.: (305) 242-2142	Start: 4/14/10 Completion: 12/23/10	0.85	FGBC
	Pinnacle at Magnolia Pointe 1240 Parlane Dr. McComb, MS 39648	New Construction Garden Style Family Affordable 50% & 60% AMI	<u>Architect:</u> Miller Slayton Architects, Inc. <u>Civil Engineer:</u> Rutter & Associates, Inc. <u>General Contractor:</u> Heritage Const. Co. <u>Management:</u> Accolade Property Managment	12 - 1BR 60 - 2BR 36 - 3BR Total: 108	1 BR - 757 sq. ft. 2 BR - 916 sq. ft. 3 BR - 1151 sq. ft.	LIHTC - 9% (FHFC) \$14,293,662	\$16,691,000	Hudson Housing Capital Contact: Beth Greene 630 Fifth Avenue Suite 2850 New York, NY 10111 212-218-4481 (direct line) 212-218-4467 (fax) beth.greene@hudsonhousing.com	N/A	Start: 10/26/07 Completion: 12/08/08	1.00	N/A