



M E M O R A N D U M

**City of Austin
Financial Services Department
Purchasing Office**

DATE: March 31, 2016
TO: Memo to File
FROM: Jonathan Dalchau, Senior Buyer Specialist
RE: MA 7200 NG160000029

This MA was created as a payment mechanism only. The original contract is administered, maintained, and located with Austin Housing Finance Corporation (AHFC).



Austin Housing Finance Corporation

MEMO

P.O. Box 1088, Austin, TX 78767-1088

Sherry Cardino, Housing Contract Administrator

(512) 974-3153, Fax: (512) 974-3161, sherry.cardino@austintexas.gov

A handwritten signature in blue ink, which appears to read 'David Potter', is written over a horizontal line.

Date: March 15, 2016

To: Linda Lindsey, Finance

Subject: RQM Request for Set-Up of a New Loan Agreement

This memo is to request set-up of a RQM for a new loan agreement between **Accessible Housing Austin!** and the **Austin Housing Finance Corporation**.

The Loan Agreement is for **\$30,000.00** in HOME funds to be used for pre-development work related to the development of 1920 Gaston Place, Austin, TX 78723. The term of the loan agreement is **March 14, 2016** through **March 14, 2026**.

Here is the vendor information as well as the funding sources and amounts:

VS0000013319 – Vendor Code
Accessible Housing Austin!
1640-A E. 2nd Street
Austin, TX 78702

Please find the following payment and funding information:

IDIS #:	Amount:	Approved Funding Line:	Funding Source:
6181	\$30,000.00	6145 - 7208 – 6181 - 6830	HOME (CL)

The completed CARR form, its attachments and the executed Loan Agreement are included.

Please contact Sherry Cardino or David Potter should you have any questions. Thank you in advance for your assistance.

RENTAL HOUSING DEVELOPMENT ASSISTANCE PROGRAM
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO)
PRE-DEVELOPMENT LOAN AGREEMENT
CFDA #14.239

This Rental Housing Development Assistance Program CHDO Pre-development Loan Agreement is made and entered into by and between the **Austin Housing Finance Corporation (AHFC)**, a Texas public non-profit corporation ("AHFC"), and **Accessible Housing Austin!**, a Texas non-profit corporation ("Borrower").

Date: March 14, 2016

The parties agree as follows:

ARTICLE I - Term, Amount, Allowable Costs

1.1. Term. This agreement shall end ten (10) years after the Date first written above.

1.2. Amount and use of funds. (a) AHFC shall give to the Borrower an amount not to exceed **\$30,000.00** (Thirty Thousand and No/100 U.S. dollars).

(b) The Borrower may use the funds provided under this agreement for Eligible Costs as that term is defined in the following section of this agreement.

1.3. Eligible Costs. (a) The term Eligible Costs means an expense incurred directly and specifically in the performance and in compliance with this agreement and the provisions of the Statement of Work and Budget attached to this agreement.

(b) AHFC shall not reimburse the Borrower for any cost that:

- i. has been paid, reimbursed or is subject to payment or reimbursement, from any other source other than Borrower's own funds;
- ii. was incurred prior to the beginning date or after the ending date specified in Section 1.1, unless specifically authorized in writing by AHFC;
- iii. is not incurred in strict accordance with the terms of this Agreement including all exhibits attached hereto;
- iv. has not been billed to AHFC on or before the earlier of (i) sixty (60) calendar days following billing to Borrower or (ii) termination of this Agreement; or
- v. is not an allowable cost identified in OMB Circular A-122 or in Section 7 of this agreement.

b. AHFC shall not be obligated or liable under this Agreement to any party other than Borrower for payment of any monies or for provision of any goods or services.

Article II- Payment and Contract Close-Out

2.1. No obligation of AHFC's General Funds. Neither AHFC's General Fund dollars nor any other monies or credits of AHFC shall be obligated by this agreement.

2.2. Conditions precedent to payment. The Borrower shall include in each request for payment the following:

(a) An individual numbered invoice, a sample copy of which is attached to **Exhibit "B"** of this agreement; and

(b) Copies of invoices or other documentation that support all expenditures for which payment is requested.

2.5. AHFC shall make payment to Borrower within a reasonable time, not to exceed thirty (30) calendar days, following receipt of a complete Request for Payment.

2.6. Excess payment and disallowed costs. (a) The Borrower shall refund to AHFC within ten (10) working days of AHFC's request, any sum of money which has been paid by AHFC and which AHFC at any time thereafter determines:

- i. has resulted in overpayment to Borrower, or
- ii. has not been spent strictly in accordance with the terms of this Agreement, or
- iii. is not supported by adequate documentation to fully justify the expenditure.

(b) Borrower will refund to AHFC any expense or charge for which payment has been made that is subsequently disallowed or disapproved by AHFC or by HUD, or any other federal agency ("Disallowed Cost"), within ten working days of written notice to the Borrower specifying the amount disallowed.

- i. In the event a refund is not made by Borrower within such period, AHFC may to reduce any amounts subsequently requested by Borrower in connection with any Request for Payment by the amount not refunded to AHFC or take any action otherwise provided for by this Agreement.
- ii. Refunds of disallowed costs may not be made from these or any other funds received from or through AHFC.

2.7. Contract close-out. The contract close-out package, together with final expenditure report, for the time period covered by the last invoice requesting a drawdown of funds under this Agreement, shall be submitted by Borrower to AHFC within thirty (30) days following the close of the term of this Agreement, using the format as provided to Borrower by AHFC.

Article III-Borrower's Representations

The Borrower represents as follows:

3.1. The Borrower possesses the legal authority, pursuant to any proper, appropriate and official motion, resolution or action passed or taken, to enter into this Agreement.

3.2. The person(s) executing this Agreement on behalf of the Borrower has been fully authorized by Borrower to execute this Agreement on its behalf and to bind legally Borrower to all the terms, performances and provisions of this Agreement.

3.3. All information, reports and data previously or subsequently requested by AHFC and furnished to AHFC by Borrower in connection with the Project was complete and accurate as of the date shown on the information, data or report, and since that date have not undergone any significant change without written notice to AHFC.

3.4. Any supporting financial statements previously requested by AHFC, and furnished to AHFC, were complete, accurate and fairly reflect the financial condition of Borrower as of the date shown on said report, and the results of the operation for the period covered by the report, and since said date there has been no material change, adverse or otherwise, in the financial condition of Borrower.

3.5. No litigation or proceedings are presently pending or threatened against Borrower.

3.6. None of the provisions of this Agreement contravenes or is in conflict with the authority under which Borrower is doing business or with the provisions of any existing indenture or agreement of Borrower.

3.7. No member the Borrower's governing body presently has any interest or shall acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Agreement. Borrower further covenants that in the performance of this Agreement no person having such interest shall be employed or appointed as a member of its governing body.

3.8. Each of these representations shall be continuing and shall be deemed to have been repeated by Borrower with the submission of each invoice for payment from AHFC.

Article IV- Borrower's Covenants

The Borrower makes the following ongoing covenants:

4.1. Covenants are continuing. Each of these covenants shall be continuing for the duration of this agreement.

4.2. CHDO Certification. Borrower is a Community Housing Development Organization as that term is defined at 24 CFR §92.2.

4.2. Notice of claims. (a) The Borrower shall give to AHFC written notice of any claim, demand, suit, or other action in excess of \$10,000 is made or brought against the Borrower within ten calendar days after being notified of such claim, demand, suit, or action.

(b) The notice shall state the date and hour of notification of any such claim, demand, suit, or other action; the names and addresses of the person, firm, corporation, or other entity making such claim or that instituted or threatened to institute any type of action or proceeding; the basis of such claim, action, or proceeding; and the name of any person against whom such claim is being made or threatened. Such written notice shall be delivered either personally, by mail, or by facsimile and shall be directly and simultaneously sent to AHFC.

4.3. Personnel Policies. (a) The Borrower shall establish personnel policies that, taken as a whole, are no more liberal than AHFC's personnel policies, procedures, and practices, as regards policies including, without limitation, employment, salary and wage rates, working hours and holidays, fringe benefits (health and hospitalization, retirement, etc.), vacation and sick leave privileges, and travel if the Borrower employs more than five full-time employees.

(b) The Borrower's personnel policies shall be established by Borrower in writing and shall be available for examination by City.

4.4. Conflict of interest. (a) No member the Borrower's governing body presently has any interest or shall acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Agreement. Borrower further covenants that in the performance of this Agreement no person having such interest shall be employed or appointed as a member of its governing body.

(b) No member of the Borrower's governing body or its staff, subcontractors or employees shall possess any interest in or use their position for a purpose that is or gives the appearance of being motivated by desire for private gain for themselves, or those with which they have family, business, or other ties.

(c) No officer, member, or employee of AHFC and no member of its governing body who exercises any functions or responsibilities in the review or approval of the undertaking or

carrying out of this agreement, shall (1) participate in any decision relating to this agreement which affects his personal interest or the interest of any corporation, partnership, or association in which he has a direct or indirect interest; or (2) have any interest, direct or indirect, in this Agreement or the proceeds thereof.

4.5. Equal Opportunity and Affirmative Action. (a) The Borrower shall submit for City's approval, a written plan for compliance with the Equal Employment Opportunity and Affirmative Action provisions within 30 calendar days of Date, if it has more than 50 employees.

(b) The Borrower shall comply with all applicable equal employment opportunity and affirmative action laws or regulations in all material respects.

(c) The Borrower will furnish all information and reports requested by City, HUD or their agent or agents, and will permit access to its books, records, and accounts for purposes of investigation to ascertain compliance with such equal employment opportunity and affirmative action rules and regulations.

(d) The Borrower shall comply with all applicable equal employment opportunity and affirmative action laws or regulations in all respects, and agrees to refrain from any acts that have the purpose or effect of subjecting qualified persons with disabilities to discrimination solely on the basis of disability.

(e) In the event of Borrower's non-compliance with the non-discrimination requirements of this section of the agreement, this agreement may be canceled, terminated, or suspended in whole or in part upon written notice by AHFC to Borrower, and Borrower may be debarred from further contracts with AHFC and/or HUD.

4.6. Nepotism. The Borrower may not employ, without AHFC's express consent, in any paid capacity any person who is a member of the immediate family of 1) a person who is currently employed by AHFC or Borrower; or 2) a current AHFC employee who has discretionary authority with respect to this Agreement. The term "member of the immediate family" includes: wife, husband, son, daughter, mother, father, brother, sister, grandfather, grandmother, grandson, granddaughter, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, father-in-law, aunt, uncle, nephew, niece, first cousin, stepparent, stepchild, half-brother, and half-sister.

4.7. Political Activity. The Borrower may not use any portion of the funds received under this agreement for, any political activity (including, but not limited to, an activity to further the election or defeat of any candidate for public office) or any activity undertaken to influence the passage, defeat or final content of legislation.

4.8. Sectarian Activity. The Borrower may not use any portion of the funds received under this agreement for, any sectarian or religious activity.

4.9. Insurance. Borrower shall carry insurance in the types and amounts specified in the "Insurance Requirements" attached as Exhibit B. Any exceptions to the requirements must be approved by the AHFC's Risk Management Division. Borrower shall furnish Certificates of Insurance, including all policy endorsements as evidence thereof to AHFC.

Article VI- Monitoring, Budget, Records, and Auditing

6.1. Monitoring. (a) AHFC and/or HUD shall monitor Borrower's performance under this Agreement.

(b) Borrower shall cooperate with AHFC or HUD in the development, implementation and maintenance of record-keeping systems and to provide data reasonably determined by AHFC or HUD to be necessary for AHFC or HUD to fulfill effectively its monitoring and evaluation responsibilities.

(c) AHFC shall provide the Borrower with a written report of monitoring findings. The Borrower shall provide within ten days a written response and documentation as required to address any cost listed in AHFC's written report that AHFC or HUD identifies as questionable.

6.2. Auditing. (a) In the event Borrower receives combined receipts of federal financial assistance and outstanding federal direct, guaranteed or insured loan balances totaling \$500,000 or more for any one-year period, Borrower agrees to submit to AHFC a complete set of audited financial statements and the auditor's opinion and management letters in accordance with 24 CFR, Part 44, OMB Circular A-133, the Single Audit Act of 1984, and the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions covering Borrower's fiscal year until the end of the term of this Agreement.

(b) Borrower shall contract with an independent auditor utilizing a Letter of Engagement. The auditor must be a Certified Public Accountant recognized by the regulatory authority of the State of Texas.

(c) AHFC will provide Borrower with a copy of OMB Circular A-133, and Borrower shall make available to the Auditor a copy of OMB Circular A-133 prior to the beginning of said audit. Prior to the start of the audit, a letter of engagement between Borrower and the auditor which details the services to be provided, including the audit requirements of this Section 12, must be signed. Borrower must provide AHFC three copies of a complete financial audit and the auditor's opinion and management letters within one hundred-eighty (180) calendar days of the end of Borrower's fiscal year, unless alternative arrangements are approved in writing by AHFC.

(d) Borrower must provide AHFC with annual audits as required by this section of this agreement.

(e) The expiration or termination of this agreement shall in no way relieve the Borrower of the accomplishment of the above audit requirements in the manner set forth herein.

6.3. Reports, records, and meetings. (a) Borrower shall furnish such statements, records, reports, data and information, as AHFC may request and deem pertinent to matters covered by this agreement.

(b) If the Borrower utilizes advisory board(s), notices of meetings and formal minutes of advisory board meetings shall be kept and shall remain on file with the Borrower for AHFC's inspection.

(c) The Borrower shall establish and maintain records sufficiently detailed as to allow authorized persons from AHFC, HUD, or any other authorized entity to determine whether this agreement has been carried out in accordance with applicable rules and requirements and shall render said records immediately available to said entities and persons upon request, with or without prior notice. The Borrower shall make available for inspection, audit and/or reproduction by any authorized person or entity records, books, documents, and other evidence pertinent to the costs and expenses of this contract. This includes such detail as will properly reflect basis of all costs for labor, material, supplies, and services and all other costs and expenses of whatever nature for which reimbursement is claimed under provisions of this agreement. The Borrower must maintain all records related to this agreement for a period of five (5) years following termination of the

Agreement or a longer period, if any, as is required by applicable statute or lawful requirements from the date of this Agreement's expiration or termination.

Article VII- Default and Remedies

7.1. Events of default. If an Event of Default occurs and is not cured within the time set forth in section 7.2 of this agreement, AHFC may take any or all of the actions set out in section 7.3 of this agreement. Event of Default means, whether the occurrence is voluntary or involuntary, or caused by the operation of law, the following:

(a) The Borrower's failure to comply with any representation, covenant, or other term of this agreement;

(b) The Borrower's making of any representation or warranty in this agreement or making of any statement or representations made in any certificate, statement or opinion delivered to AHFC pursuant to this agreement that is incorrect in any material respect as of the date made;

(c) Any obligation of the Borrower (other than its obligations under this Agreement) is unpaid at its maturity or any such obligation becomes or is declared, pursuant to its terms, to be due and payable prior to express maturity thereof by reason of default or other violation of the terms thereof;

(d) The Borrower admits in writing its inability to pay its debts generally as they become due, make an assignment for the benefit of creditors, file a petition in bankruptcy, be adjudicated insolvent or bankrupt, petition or apply to any tribunal for the appointment of any receiver or trustee thereof or of any substantial part of its property or commence any proceedings under any arrangement, readjustment of debt, or statute of any jurisdiction, whether now or hereafter in effect; or there is commenced against any such proceeding which remains undismissed for a period of 30 days;

(e) The Borrower consents to the appointment of any receiver or of any trustee for Borrower with respect to a substantial part of its property;

(f) A final judgment for the payment of money that is not fully covered by liability insurance and is in excess of \$10,000.00 is rendered against Borrower and not discharged within 30 days from the date of final disposition thereof including the exhaustion of all appellate rights; If Borrower takes or fails to take any action contained in this Agreement that results, or may result in the sole determination of AHFC, in a sanction being imposed upon AHFC The Borrower effects a change in ownership or control of its corporate organization or its assets, to a legal entity wholly owned by persons other than the Borrower without prior written consent of AHFC;

(g) The Borrower does not timely provide the data or reports as may be required by this Agreement;

(h) The Borrower or a contractor of the Borrower does not keep in full force and effect any insurance policies required by this agreement; or

(i) The Borrower assigns or sells its rights under this agreement to any other party without the prior written consent of AHFC.

(j)

7.2. Notice and Cure period. (a) The Borrower must notify AHFC in writing of any Event of Default within ten days of learning of the Event of Default.

- (b) AHFC will notify the Borrower of any Event of Default of which it has knowledge.
- (c) AHFC will not declare any default if the Event of Default is fully cured within 30 calendar days after notice of such default or breach is given to Borrower.
- (d) If the Borrower commences the process of curing such default and notifies AHFC of such action within the 30 day period described in the preceding subsection (c), and proceeds diligently and continuously toward fully curing such default, the Borrower shall have an additional period of 30 days to fully cure the default. AHFC may grant an additional 30 day period to allow the Borrower to cure the default. The Borrower shall not have more than 90 calendar days to fully cure the default.

7.3. Remedies for default. Upon the occurrence of any Event of Default and failure by Borrower to cure or correct such Event of Default within the times and in the manner required to cure or correct such event of default by Borrower as described in Section 34 of this Agreement, AHFC may at any time, and without further notice, take any or all of the following actions:

- (a) demand repayment of any amounts paid to the Borrower under this agreement that are not expended for eligible purposes in accordance with the Federal Requirements and Borrower shall remit such amount to AHFC within ten calendar days thereof;
- (b) cancel, suspend or terminate payment of any funds due Borrower under this Agreement;
- (c) cancel, suspend or terminate the right of Borrower to incur any additional obligations under this Agreement in whole or part;
- (d) cancel, suspend or terminate the right of Borrower to continue any performance under this Agreement in whole or part;
- (e) cancel, suspend or terminate this Agreement in whole or part;
- (f) initiate legal action and foreclose under any security agreement;
- (g) suspend payment of any funds due Borrower under this Agreement;
- (h) suspend the right of Borrower to incur any additional obligations under this Agreement in whole or part;
- (i) suspend the right of Borrower to continue any performance under this Agreement in whole or part;
- (j) pursue such other measures as may be lawful, including suing for specific performance, for the recovery of damages and for the release or return of all or part of the funds committed in this Agreement; and
- (k) upon the occurrence of any material Event of Default AHFC may, in accordance with 24 CFR §85.43, suspend or terminate the Agreement.

Article VIII- General Conditions

8.1. Indemnity. (a) The Borrower shall save and hold harmless AHFC, its officers, agents, and employees from any and all liability of any nature or kind on account of any claims, audit exceptions, demands, suits, or damages including reasonable attorneys' fees and court costs arising or resulting from injuries or damages sustained by any persons or property resulting in whole or in part from the performance or omissions of any employee, agent, or representative of the Borrower.

(b) The Borrower shall indemnify AHFC from any and all liability, loss or damages AHFC may suffer as a result of claims, demands, costs, or judgments against it arising out of the performance of the terms of this agreement.

8.4. Interpretation of federal regulations. AHFC's interpretation of the federal regulations governing this agreement shall prevail over the Borrower's interpretations of the same regulations. The Borrower shall not be liable for relying on such interpretation if such interpretation is in writing and is later found to be incorrect.

8.5. Rights to material produced under agreement. All published material and written reports submitted under this agreement must be originally developed material unless otherwise specifically provided. When material, not originally developed, is included in a report, it shall have the source identified. This identification may be in the body of the report or by footnote. This provision is applicable when the material is in a verbatim or extensive paraphrase format.

8.6. Contact with HUD. The Borrower understands and agrees that all direct contact with HUD over any matter related to the Project under this Agreement, without the written of AHFC, shall be made solely by AHFC.

8.7. Termination for convenience. This Agreement may be terminated for convenience by either AHFC or Borrower in accordance with 24 CFR §85.44.

8.8. No assignment. Borrower shall not transfer, pledge or otherwise assign this Agreement or any interest therein, or any claim arising thereunder to any party or parties, bank, trust company or other financial institution without the prior written approval of AHFC.

8.9. Modification of agreement. The parties may not add to, delete from, or make substitutions for any condition of this agreement without entering into a written amendment executed by both parties.

8.10. Forbearance is not a waiver. Forbearance by AHFC with respect to any provisions of this Agreement shall in no way constitute a waiver of any of AHFC's rights or privileges hereunder.

8.11. Survival of terms. The provisions of this Agreement that pertain to the payment of accounts receivable to AHFC, the reversion of any of Borrower's assets to AHFC, the ownership of any property after termination, the submission of audited financial statements to AHFC, the insurance coverage, the bonding coverage, AHFC's rights following termination, and the enforcement of these provisions shall survive the expiration of this Agreement until three (3) years following the suspension or termination of this Agreement. Notwithstanding the foregoing, Borrower must comply with all the obligations imposed above until such obligations are completed in full.

8.12. Effect of determination by court. If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, that holding 1) shall not invalidate the remainder of this Agreement, 2) shall be limited to the specific parts of the Agreement described in that holding, and 3) shall not affect the validity of this Agreement in any way or in any other instance. The provisions of this Agreement are intended to be severable for this purpose. All other provisions shall remain in full force and effect.

8.13. Choice of law. This Agreement is to be governed by the laws of the State of Texas. Venue and jurisdiction of any litigation, or right of cause of action under or in connection with this Agreement shall be exclusively in Travis County, Texas.

8.14. Responsibility to HUD. In the event any disagreement or dispute should arise between the parties hereto pertaining to the interpretation or meaning of any part of this agreement or its governing rules, codes, laws, ordinances or regulations, AHFC as the party ultimately responsible to HUD for matters of compliance will have the final authority to render or to secure an interpretation and the Borrower shall not be liable for relying on such interpretation if such interpretation is in writing and is later found to be incorrect.

8.15. Complete and entire agreement. This agreement contains the complete and entire agreement between the parties respecting the matters addressed herein, and supersedes all prior negotiations, agreements, representations, and understandings, if any, between the parties respecting the subject matter hereof. The terms and conditions set forth in this Agreement constitute the entire agreement between the parties and any oral representations on the part of either AHFC or Borrower, their representatives or assigns, shall have no force or effect whatsoever. This Agreement shall be binding upon the parties, their successors, and assigns.

8.16. Notice. All notices or communication between the parties and from any insurance company or surety relating to this agreement shall be sufficiently given or delivered if dispatched by certified mail, postage prepaid, return receipt requested, as follows

Notice of communication to the **Borrower** shall be directed to:


Accessible Housing Austin!
Isabella Headrick, Executive Director
1640-A East 2nd Street
Austin, Texas 78723

Notice of communication to **AHFC** shall be directed to:

Elizabeth A. Spencer
Treasurer
Austin Housing Finance Corporation
P.O. Box 1088, Austin, Travis County, Texas 78767-1088

IN WITNESS WHEREOF, the parties have executed this Agreement effective the date first above stated.

CITY: **Austin Housing Finance Corporation**

By: 
NAME: ELIZABETH A. SPENCER
TITLE: TREASURER


DATE SIGNED

[Borrower signature follows]

BORROWER: Accessible Housing Austin!

By: Isabelle Headrick
NAME: ISABELLE HEADRICK
TITLE: EXECUTIVE DIRECTOR

3/14/16
DATE SIGNED

Exhibits:

- Exhibit A – Legal Description of Property
- Exhibit B – Statement of Work and Budget
- Attachment 1 – Sample Invoice
- Exhibit C – Insurance Requirements

PREPARED IN THE LAW OFFICE OF:
City of Austin
Law Department P.O. Box 1088

Legal Description

BEING A DESCRIPTION OF A TRACT OF LAND CONTAINING 0.8289 ACRE (36,108 SQUARE FEET), MORE OR LESS, BEING OUT OF AND A PART OF THE LEISURE TIME VILLAGE-GASTON PLACE CONDOMINIUMS IN TRAVIS COUNTY, TEXAS, RECORDED IN VOLUME 9415, PAGE 331 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS (R.P.R.T.C.T.), AND BEING OUT OF AND A PART OF LOT A-1 OF COMMUNITY JUNCTION AMENDED, A SUBDIVISION IN TRAVIS COUNTY, TEXAS, RECORDED IN VOLUME 70, PAGE 40 OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS (P.R.T.C.T.), SAID 0.8289 ACRE BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a punch-hole with flagging in concrete found (punch-hole appears to have contained a nail at some point in the past, however, the nail no longer exists), being in the south right-of-way line of Briarcliff Boulevard (60' Right-of-way), and being the northeast corner of Lot A-1 of said Community Junction Amended, and being the northeast corner of said Leisure Time Village-Gaston Place Condominiums, and being the northwest corner of a called 1.47 acre tract conveyed to Greenleaf Wholesale Florist, Inc., recorded in Document #2007119355 of the Official Public Records of Travis County, Texas (O.P.R.T.C.T.), and being the northwest corner of Lot B-1, also of said Community Junction Amended, for the northeast corner and **POINT OF BEGINNING** hereof, from which nail found at an angle point in the south right-of-way line of said Briarcliff Boulevard, and being an angle point in the north line of said Greenleaf Wholesale Florist tract, and being an angle point in the north line of said Lot B-1 bears, N89°46'12"E, a distance of 77.21 feet;

THENCE, with the east line of said Leisure Time Village-Gaston Place Condominiums, and the east line of said Lot A-1, and with the west line of Lot B-1, in part with the west line of said Greenleaf Wholesale Florist tract, and in part with the west line of a called 2.8021 acre tract conveyed to William D. Lafever, recorded in Volume 12765, Page 1736 of the Real Property Records of Travis County, Texas (R.P.R.T.C.T.), S27°20'21"W, passing at a distance of 177.36 feet, a 1/2-inch iron rod found at the common westerly corner of said Greenleaf Wholesale Florist tract and said Lafever tract, and continuing for an overall distance of **255.16** feet to a 1/2-inch iron rod found for the southeast corner hereof, said point being an exterior ell corner of said Leisure Time Village-Gaston Place Condominiums, and being the northeast corner of Lot 2 of Paclik Addition, recorded in Volume 86, Page 40B (P.R.T.C.T.), and being a point in the west line of said Lot B-1 and being a point in the west line of said Lafever tract, from which a 1/2-inch iron rod found at the southeast corner of said Lot 2, and being the southwest corner of said Lot B-1, and being the southwest corner of said Lafever tract, and being a point in the north right-of-way line of Gaston Place Drive (70' Right-of-way) bears, S27°20'21"W, a distance of 200.22 feet;

THENCE, with a south line of said Leisure Time Village-Gaston Place Condominiums, in part with the north line of said Lot 2, and in part with the north line of Lot 1, also of said Paclik Addition, N62°34'01"W, passing at a distance of 52.00 feet, a 1/2-inch iron rod found at the common northerly corner of said Lot 1 and Lot 2, and continuing for an overall distance of **130.22** feet to a 1/2-inch iron rod found for the southwest corner hereof, said point being an interior ell corner of said Leisure Time Village-Gaston Place Condominiums, and being the northwest corner of said Lot 1, from which a 1/2-inch iron rod found at the southwest corner of said Lot 1, and being the southeast corner of said Leisure Time Village-Gaston Place Condominiums, and being a point in the north right-of-way line of said Gaston Place Drive bears, S27°14'14"W, a distance of 200.11 feet;

THENCE, over and across said Leisure Time Village-Gaston Place Condominiums, the following two (2) courses and distances:

- 1) **N27°14'14"E**, a distance of **39.33** feet to a calculated point for an angle point hereof, and
- 2) **N19°42'16"W**, a distance of **132.93** feet to a calculated point for the northwest corner hereof, said point being in the north line of said Leisure Time Village-Gaston Place Condominiums, and being in the north line of said Lot A-1, and being in the south right-of-way line of said Briarcliff Boulevard, from which a 1/2-inch iron rod found at a point of tangency in the south right-of-way line of said Briarcliff Boulevard, and being a point of tangency in the north line of said Leisure Time Village-Gaston Place Condominiums bears, along the arc of a curve to the left, whose radius is 878.16 feet, whose arc length is 204.52 feet and whose chord bears **S76°40'37"W**, a distance of 204.06 feet;

THENCE, with the north line of said Leisure Time Village-Gaston Place Condominiums, and with the north line of said Lot A-1, and with the south right-of-way line of said Briarcliff Boulevard, along the arc of a curve to the right, whose radius is **878.16** feet, whose arc length is **97.72** feet and whose chord bears **N86°32'13"E**, a distance of **97.67** feet to a 1/2-inch iron rod found for a point of tangency hereof, said point being a point of tangency in the south right-of-way line of said Briarcliff Boulevard and being a point of tangency in the north line of said Leisure Time Village-Gaston Place Condominiums, and being a point of tangency in the north line of said Lot A-1;

THENCE, continuing with the north line of said Leisure Time Village-Gaston Place Condominiums and the north line of said Lot A-1, and continuing with the south right-of-way line of said Briarcliff Boulevard, **N89°46'12"E**, a distance of **162.09** feet to the **POINT OF BEGINNING** and containing 0.8289 Acre (36,108 Square Feet) of land, more or less.

NOTE:

All bearings are based on the Texas State Plane Coordinate System, Grid North, Central Zone (4203), all distances were adjusted to surface using a combined scale factor of 1.000076064830. See attached sketch (reference drawing: 00070-rev.dwg)

 1/14/2016

Jason Ward, RPLS #5811
4Ward Land Surveying, LLC

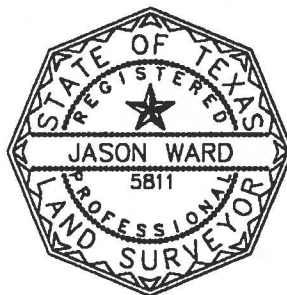


EXHIBIT B

PROFESSIONAL ARCHITECTURAL AND ENGINEERING SERVICES CHDO Pre-Development Loan for 1920 Gaston Place, Austin, Travis County, Texas 78723

SCOPE OF WORK AND BUDGET

BORROWER:

Accessible Housing Austin!, a Texas non-profit corporation with offices at 1640-A East 2nd Street, Austin, Travis County, Texas 78702

PROJECT TITLE:

Gaston Place AAI Apartments

OBJECTIVES OF THE PROJECT:

The purpose of this contract is to make available funds to the Borrower for pre-development work for the proposed new construction of 27 units of affordable rental housing located at 1920 Gaston Place, Austin, Travis County, Texas 78723.

BACKGROUND:

Accessible Housing Austin! was chartered by the State of Texas in 2005 as a Texas non-profit corporation. Funds for activities relative to this contract are provided by the Austin Housing Finance Corporation (AHFC) under the Rental Housing Development Assistance Program.

DELIVERABLES

- A. Funding is being provided to facilitate the completion of the schematic design by Architecture and Engineering firms. Once completed, **one copy** of the Schematic Design Summary Report detailed in the Design Services Proposal **shall be delivered directly to AHFC.**
- B. If, as the result of the pre-development work to be performed under this agreement, Borrower determines the project to be feasible, **Borrower shall submit a letter to AHFC indicating the Borrower has determined the project to be feasible and that Borrower intends to submit a funding application to AHFC to use HOME CHDO funds to fund a portion of the project.**
- C. **Such funding application to AHFC shall be submitted within 12 months of the date of the Borrower's letter to AHFC described above. [PLEASE NOTE: Any**

application submitted is subject to AHFC's review and evaluation process, approval by the AHFC Board of Directors, and is subject to availability of funds.]

- D. Other reports and recommendations are to be provided in writing to the AHFC as agreed to in writing by both parties.

PROPOSED SCHEDULE:

The schedule for performing this work shall be as determined by AHFC and the Borrower.

BUDGET:

The estimated budget/costs for the work to be performed as stated above cannot exceed \$30,000.

EXHIBIT C

Insurance Requirements

1920 Gaston Place Drive – New Construction

Agreement: RHDA Loan Agreement

Borrower: Accessible Housing Austin!

Section 1 Borrower, from the Date until termination of the Agreement, shall carry insurance in the following types and amounts for the duration of the Agreement except as provided in Section 1.3, which property insurance shall be obtained before the start of construction:

- 1.1 Commercial General Liability Coverage with a minimum bodily injury and property damage per occurrence limit of \$500,000 for coverages A & B. The policy shall contain the following provisions:
 - 1.1.1 Blanket Contractual liability coverage for liability assumed under this contract;
 - 1.1.2 Products and completed operations coverage;
 - 1.1.3 Independent contractors coverage;
 - 1.1.4 Personal and Advertising injury coverage;
 - 1.1.5 Additional Insured endorsement in favor of the City (Form CG 2010);
 - 1.1.6 Waiver of Subrogation endorsement in favor of the City (Form CG 2404); and
 - 1.1.7 30-Day Notice of Cancellation endorsement in favor of the City (Form CG 0205).
- 1.2 Business Automobile Liability Insurance for all owned, non-owned and hired vehicles with a limit of \$500,000 per occurrence for bodily injury and property damage liability. The policy shall contain the following endorsements in favor of the City:
 - 1.2.1 Additional Insured endorsement (Form TE 9901B);
 - 1.2.2 Waiver of Subrogation endorsement (Form TE 2046A); and
 - 1.2.3 30-Day Notice of Cancellation endorsement (Form TE 0202A).
- 1.3 All risk property coverage including but not limited to fire, wind, hail, theft, vandalism, and malicious mischief for all real and personal property owned and/or acquired by Borrower with respect to the Agreement, and shall be obtained before the commencement of construction. The coverage shall be at replacement cost with an 80% coinsurance clause and, if the property is located in a flood prone area or 25 year or 100 year flood plain, include flood coverage. The City shall be a mortgage/loss payee on the policy As Their Interest May Appear.

Section 2 If the insurance policies are written for less than the amounts specified in Section 1 of these Insurance Requirements, Borrower shall carry umbrella or excess liability insurance for any differences in amounts specified. If excess liability insurance is provided, it must follow the form of the primary coverage.

Section 3 Borrower shall provide City at least thirty (30) calendar days written notice of erosion of the aggregate limit below the minimum required combined single limit of coverage.

Section 4 Borrower shall not acquire any property or commence work under the Agreement until it has obtained all required insurance and until the Risk Management Division of the City has reviewed such insurance coverage.

Section 5 City prefers that the required insurance be written by a company licensed to do business in the State of Texas at the time the policy is issued. In any event, the company must be rated by A.M. Best at B+ VII or better and reasonably acceptable to City. However, with respect to Employers Liability and Workers' Compensation Insurance, a policy written by the Texas Workers' Compensation Fund is acceptable.

Section 6 All endorsements, naming the City as additional insured, waivers, notices of cancellation, notices of non-renewal or any other endorsements as well as the Certificate of Insurance shall:

6.1 Name the City at the following notice address:

City of Austin
Attn: RHDA Program Manager
1000 East Eleventh Street - Suite 200,
Austin, Texas 78702

6.2 Obligate the insurance company to notify in writing the City at its notice address of any non-renewal, cancellation or material change to the policy, at least thirty (30) calendar days before the change or cancellation.

Section 7 The "other" insurance clause shall not apply to City where City is an additional insured shown on the policy. It is intended that the policies required in the Agreement, covering both City, Borrower, shall be considered primary coverage as applicable.

Section 8 Borrower shall not cause any insurance to be canceled nor permit any insurance to lapse during the term of the Agreement or the twenty-four month period following completion, in the case of a claims-made policy.

Section 9 City reserves the right to review this Insurance Requirement during the effective period of the Agreement and to make reasonable adjustments to insurance coverages, and their limits, when deemed necessary and prudent by City based upon changes in statutory law, court decisions, or the claims history of the industry or financial condition of the insurance company, as well as that of Borrower.

Section 10 City shall be entitled, upon request, and without expense to City, to receive copies of the requisite insurance policies and all endorsements thereto and may make any reasonable requests for deletion or revision or modification of particular policy terms, conditions, limitations, or exclusions.

(Except where policy provisions are established by law or regulation binding upon either of the parties hereto or the underwriter on any of such policies).

Section 11 Actual losses, deductibles and self-insured retentions stated in policies, if any, which are not covered by insurance as required by this Insurance Requirement, are not allowable costs under the Agreement.