



HOUSING DEVELOPMENT ASSISTANCE (RHDA/OHDA)

Application for Housing Development Financing

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the [Austin Strategic Housing Blueprint](#) and policy direction from the Austin City Council.

Applicant Information

(If the developer involves multiple entities, is a partnership or joint venture, please provide the requisite information for each and identify the entity that will serve as the "lead" organization.)

Developer Name		Owner Name	
DMA Development Company, LLC		Austin McNeil DMA Housing, LLC	
Street Address			
6306 McNeil Drive			
City	State	Zip	
Austin	TX	78729	
Contact Name		Contact Telephone	
Janine Sisak		512-328-3232 ext 4505	
Contact Email			
JanineS@dmacompanies.com			

Federal Tax ID Number	D-U-N-S Number (visit www.dnb.com for free DUNS#.)
to be formed entity	to be formed entity

The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct. *Unsigned/undated submissions will not be considered.*

Legal Name of Developer/Entity	Title of Authorized Officer
DMA Development Company, LLC	Senior Vice President/General Counsel


11/1/2019

 Signature of Authorized Officer Date

INSTRUCTIONS: Applications will be reviewed on a quarterly basis. All applications submitted in the review period that achieve the minimum threshold score will be reviewed by an internal panel of NHCD staff. All awards will be made by the AHFC Board of Directors. To be considered for an award, please complete this application electronically, print, sign, and deliver to:

Department of Neighborhood
 Housing and Community
 1000 East 11th Street
 Austin, Texas 78702
 Attn: James May
 Community Development Manager

City of Austin

NOV 1 2019

NHCD / AHFC

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

2. Project Summary Form

Project Summary Form

1) Project Name Arbor Park	2) Project Type Mixed-Income	3) New Construction or Rehabilitation? New Construction
4) Location Description (Acreage, side of street, distance from intersection) 4.457 Acres at 6306 McNeil Drive, Austin, TX 78729		5) Mobility Bond Corridor
6) Census Tract 17.85	7) Council District District 6	8) Elementary School JOLLYVILLE EL
9) Affordability Period 40 years		
10) Type of Structure Multi-family	11) Occupied? No	12) How will funds be used? Construction Only

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		5	4			9
Up to 40% MFI						0
Up to 50% MFI		40	9			49
Up to 60% MFI		38	12			50
Up to 80% MFI		20	8			28
Up to 120% MFI						0
No Restrictions		1	1			2
Total Units	0	104	34	0	0	138

14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	0	0	0	0	0

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	14	Continuum of Care Units	0
Accessible Units for Sensory Impairments	3		

Use the City of Austin GIS Map to Answer the questions below

- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 18) Is the property within 3/4 mile of Transit Service?
- 19) The property has Healthy Food Access?

20) Estimated Sources and Uses of funds

<u>Sources</u>		<u>Uses</u>	
Debt	15000000	Acquisition	3625000
Third Party Equity	6060255	Off-Site	158200
Grant		Site Work	778400
Deferred Developer Fee	1303277	Sit Amenities	325000
Other	522900	Building Costs	10850000
City of Austin	3000000	Contractor Fees	2500000
		Soft Costs	1697900
		Financing	3293287
		Developer Fees	2658645
Total \$	25,886,432	Total \$	25,886,432

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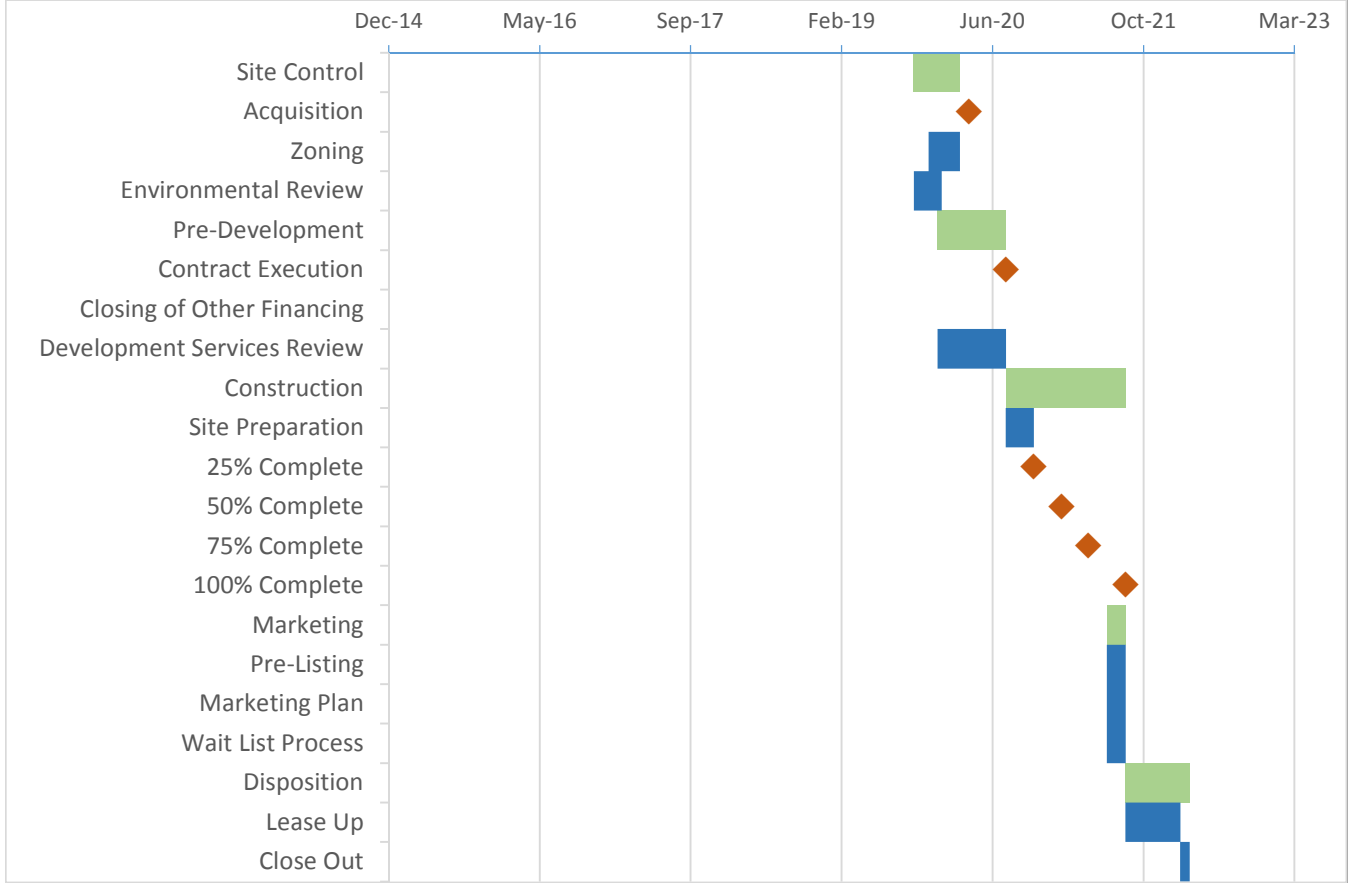
Arbor Park

6306 McNeil Drive
Austin, TX

3. Development Schedule

Development Schedule

	Start Date	End Date
Site Control	Oct-19	Mar-20
Acquisition	Apr-20	
Zoning	Nov-19	Mar-20
Environmental Review	Oct-19	Jan-20
Pre-Development	Dec-19	Aug-20
Contract Execution	Aug-20	
Closing of Other Financing	Aug-20	Aug-20
Development Services Review	Dec-19	Aug-20
Construction	Aug-20	Sep-21
Site Preparation	Aug-20	Nov-20
25% Complete	Nov-20	
50% Complete	Feb-21	
75% Complete	May-21	
100% Complete	Sep-21	
Marketing	Jul-21	Sep-21
Pre-Listing	Jul-21	Sep-21
Marketing Plan	Jul-21	Sep-21
Wait List Process	Jul-21	Sep-21
Disposition	Sep-21	Apr-22
Lease Up	Sep-21	Mar-22
Close Out	Mar-22	Apr-22



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6306 McNeil Drive
Austin, TX

4. Development Cost Schedule

Development Budget

	Total Project Cost	Requested AHFC Funds	Description
Pre-Development			
Appraisal	40,000		
Environmental Review	40,000		Phase I, Geotech, Asbestos Abatement/Monitoring
Engineering	150,000		
Survey	25,000		
Architectural	480,000		
Subtotal Pre-Development Cost	\$735,000	\$0	
Acquisition			
Site and/or Land	3,625,000		
Structures			
Other (specify)			
Subtotal Acquisition Cost	\$3,625,000	\$0	
Construction			
Infrastructure	158,200		
Site Work	953,400		
Demolition	150,000		
Concrete	400,000		
Masonry	400,000		
Rough Carpentry	1,500,000	1,500,000	
Finish Carpentry			included with rough carpentry
Waterproofing and Insulation	1,500,000	1,500,000	
Roofing and Sheet Metal	1,530,000		
Plumbing/Hot Water			included with HVAC/Mechanical
HVAC/Mechanical	1,400,000		
Electrical	1,400,000		
Doors/Windows/Glass	400,000		
Lath and Plaster/Drywall and Acoustical			
Tiel Work			
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades	1,400,000		includes all finishes
Specialties/Special Equipment	720,000		includes elevator
Cabinetry/Appliances	200,000		
Carpet			
Other (specify)	1,800,000		GC Fees, Overhead, Profit
Construction Contingency	700,000		
Subtotal Construction Cost	\$14,611,600	\$3,000,000	
Soft & Carrying Costs			
Legal	275,000		
Audit/Accounting	50,000		
Title/Recordin	150,000		
Architectural (Inspections)	25,000		
Construction Interest			
Construction Period Insurance	100,000		
Construction Period Taxes			
Relocation			
Marketing	50,000		
Davis-Bacon Monitoring			
Other (specify)	6,264,832		Permits, FFE, Contingency, financing fees, developer fee
Subtotal Soft & Carrying Costs	\$6,914,832	\$0	
TOTAL PROJECT BUDGET	\$25,886,432	\$3,000,000	

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5. Operating Pro Forma

15 Year Rental Housing Operating Pro Forma (RHDA)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$1,699,740	\$1,733,735	\$1,768,409	\$1,803,778	\$1,839,853	\$2,031,347	\$2,242,771
Secondary Income	\$8,280	\$8,446	\$8,615	\$8,787	\$8,963	\$9,895	\$10,925
POTENTIAL GROSS ANNUAL INCOME	\$1,708,020	\$1,742,180	\$1,777,024	\$1,812,564	\$1,848,816	\$2,041,242	\$2,253,696
Provision for Vacancy & Collection Loss	-\$128,102	-\$130,664	-\$133,277	-\$135,942	-\$138,661	-\$153,093	-\$169,027
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$1,579,918	\$1,611,517	\$1,643,747	\$1,676,622	\$1,710,155	\$1,888,149	\$2,084,669
EXPENSES							
General & Administrative Expenses	\$74,500	\$76,735	\$79,037	\$81,408	\$83,850	\$97,206	\$112,688
Management Fee	\$94,795	\$97,639	\$100,568	\$103,585	\$106,693	\$123,686	\$143,386
Payroll, Payroll Tax & Employee Benefits	\$165,000	\$169,950	\$175,049	\$180,300	\$185,709	\$215,288	\$249,577
Repairs & Maintenance	\$155,000	\$159,650	\$164,440	\$169,373	\$174,454	\$202,240	\$234,451
Electric & Gas Utilities	\$30,000	\$30,900	\$31,827	\$32,782	\$33,765	\$39,143	\$45,378
Water, Sewer & Trash Utilities	\$48,000	\$49,440	\$50,923	\$52,451	\$54,024	\$62,629	\$72,604
Annual Property Insurance Premiums	\$40,000	\$41,200	\$42,436	\$43,709	\$45,020	\$52,191	\$60,504
Property Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements	\$22,500	\$23,175	\$23,870	\$24,586	\$25,324	\$29,357	\$34,033
Other Expenses	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$13,048	\$15,126
TOTAL ANNUAL EXPENSES	\$639,795	\$658,989	\$678,759	\$699,121	\$720,095	\$834,788	\$967,748
NET OPERATING INCOME	\$940,123	\$952,528	\$964,989	\$977,501	\$990,060	\$1,053,361	\$1,116,921
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$752,289	\$752,289	\$752,289	\$752,289	\$752,289	\$752,289	\$752,289
Second Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Third Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL NET CASH FLOW	\$187,834	\$200,239	\$212,699	\$225,212	\$237,770	\$301,072	\$364,632
CUMULATIVE NET CASH FLOW	\$187,834	\$388,073	\$600,772	\$825,983	\$1,063,754	\$2,410,860	\$4,075,120
Debt Coverage Ratio	1.25	1.27	1.28	1.30	1.32	1.40	1.48

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Austin, TX

6. Scoring Sheet

Project Name	Arbor Park	
Project Type	Mixed-Income	
Council District	District 6	
Census Tract	17.85	
AHFC Funding Request Amount	\$3,000,000	
Estimated Total Project Cost	\$25,886,432	
High Opportunity	Yes	
High Displacement Risk	NO	
High Frequency Transit	No	
Imagine Austin	No	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	9	# of rental units at < 30% MFI
District Goal	1.05%	% of annual goal reached with units
High Opportunity	2.16%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	2.96%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	1	% of Goals * 20
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	49	# of rental units at < 50% MFI
District Goal	5.70%	% of annual goal reached with units
High Opportunity	11.76%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	16.13%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	5	% of Goals * 15
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	0	% of Goals * 15
Unit Score	6	MAXIMUM SCORE = 350
INITIATIVES AND PRIORITIES		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	13	Total Affordable 2 Bedroom units
3 Bedroom Units	0	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	4	Multi-bedroom Unit/Total Units * 20
TEA Grade	80	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	3	Educational Attainment, Environment, Community Institutions, Social Cohesion, E
Accessible Units	17	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	6	Accessible Unit/Total Units * 20
Metro Access Service	No	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	4	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	18	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	28%	% of total project cost funded through AHFC request
Leverage Score	18	25 - (% leverage * 25)
AHFC Per Unit Subsidy	\$51,724.14	Amount of assistance per unit
Subsidy per unit score	19	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$42,253.52	Amount of assistance per bedroom
Subsidy per Bedroom Score	20	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.32	Measured at the 5 Year mark
Debt Coverage Ratio Score	18.39376365	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	75	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	99	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
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Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 1(a)

Introduction

Arbor Park is a proposed 138 unit, mixed-income, senior housing community on approximately 4.4 acres of land located in northwest Austin, between Highway 183 and Parmer Lane, at 6306 McNeil Drive, to be developed by DMA Development Company, LLC (“DMA”).

DMA is an experienced Austin-based real estate development company with more than a quarter of a century of experience in affordable housing and widely recognized in Texas as the “go to” firm for creative, affordable living communities. DMA has developed 32 properties in two states (Texas and Georgia) and in the District of Columbia, and currently has a portfolio of nearly 2,700 units which it self-manages. In recent years, DMA has developed a singular reputation for the quality of its product and a track record of successfully developing mixed-income developments, both for working families and for seniors. Of particular note is our recently completed and newly opened 174-unit senior community in south Austin, The Nightingale at Goodnight Ranch, and our award-winning 201-unit senior community in the Mueller redevelopment, Wildflower Terrace, opened in December 2011.

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
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Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 1(b)

Certificate of Status not available – Development Owner is a To Be Formed entity

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Austin, TX

Attachment 1(c)

Corporate Profile



DMA Companies is a boutique real estate firm specializing in the development, consulting and management of multifamily properties. We bring affordable and special needs housing to communities nationwide by utilizing the various private, state and federal financing options. Our solid corporate structure enables us to provide the highest quality housing communities, while optimizing performance and achieving financial objectives.



We've made it our business to develop and manage top notch, mixed-income, mixed-use communities that provide affordable housing opportunities to working families and those 55+. We design with intent and put a lot of thought into our communities to ensure that the design is of the highest quality and offer amenities and services appropriate to the residents they serve. We see problems as opportunities and take advantage of possibilities to educate neighbors on the product we're building...quality homes for people of all incomes, living side-by-side.

DEVELOPMENT, FINANCIAL, AND PROPERTY MANAGEMENT SERVICES FOR MULTIFAMILY, AFFORDABLE AND SPECIAL NEEDS HOUSING.

Housing Development

- Multifamily
- Senior
- Workforce
- Special Needs

Consulting

- Compliance
- Development
- Acquisition
- Management

Property Management

- Property Operations
- Financial Reporting
- Leasing and Marketing
- Policies/Procedures
- Compliance



Website: www.dmacompanies.com
Facebook: [/dmacompanies](https://www.facebook.com/dmacompanies)
Twitter: [@DMADevCo](https://twitter.com/DMADevCo)



4101 Parkstone Heights Drive, Suite 310
Austin, TX 78746 USA
(512) 328-3232 | info@dmacompanies.com

DMA DEVELOPMENT



DMA DEVELOPMENT COMPANY, LLC (DDC) is an Austin-based real estate development company with more than a quarter of a century of experience in multifamily housing development and is widely recognized in Texas as the “go to” firm for creative, sustainable living communities. DMA has developed more than 32 properties in two states (Texas and Georgia) and in the District of Columbia, and currently has a portfolio of nearly 2,700 units the majority of which it self-manages. In recent years, DMA has developed a singular reputation for the quality of its product and a track record of successfully developing mixed-use developments. Recently, DMA was awarded the Urban Land Institute’s Jack Kemp Award for Excellence for its Wildflower Terrace development, a 201-unit senior community at the Mueller Redevelopment in Austin.

DMA is 100% owned by Diana McIver and certified as a Historically Underutilized Business.

Developments Completed: 32	Units Completed: 2,671	
Workforce Properties: 16	Senior Properties: 15	Supportive Housing Properties: 1

Developments Under Construction or in Development Stages

Travis Flats - 140 units of work force housing in Austin , TX

RBJ Phase I - 279 units for seniors in Austin, TX

Talavera Lofts - 92 units of workforce housing in Austin, TX

SENIOR DEVELOPMENTS SPOTLIGHT



DMA Development Company has perfected its senior independent living design in recent years. The typical DMA senior community consists of one two- or three-story elevator structure surrounded by single story cottages. The elevator structure is attractive to seniors who want the security of proximity to the onsite staff and amenities, while the single story cottages, which often have integrated carports, are attractive to independent residents who are perhaps downsizing from single family homes.

WORKFORCE HOUSING DEVELOPMENTS SPOTLIGHT



DMA Development Company has developed and now manages 16 communities for families in Texas. These communities are designed with the resident population in mind, so all include recreational amenities for the residents, such as children’s activity rooms, computer centers, playscapes and in some cases swimming pools. Our management company also provides a full slate of supportive services at all of our properties, including youth mentoring, budget counseling and financial fitness, and resume and job interview skills training.

MIXED USE/HIGH DENSITY SPOTLIGHT



DMA has developed several high-density, vertical mixed-use, mixed-income properties and our success in this area has set us apart from other affordable housing developers. Our flagship developments, Aldrich 51 and Wildflower Terrace, are part of the award-winning Mueller Airport Redevelopment – both achieve density of more than 70 units per acre and include ground floor retail and structured parking. Aldrich 51 won the National Association of Local Housing Finance Agencies prestigious Multifamily Excellence Award in 2019 and Wildflower Terrace won the Urban Land Institute’s prestigious Jack Kemp Excellence in Affordable and Workforce Housing Award in 2017.

FINANCING STRUCTURE FOR DEVELOPED PROPERTIES

PROPERTY NAME	CITY	FINANCING
Sandia Crossing	Luling, TX	Housing Tax Credits/ HUD 223(f)
The Oaks at Winding Way	Gonzales, TX	Housing Tax Credits
Mariposa Gardens	Mathis, TX	Housing Tax Credits/HUD 223(f)
Legend Oaks	Llano, TX	Housing Tax Credits/Housing Trust Funds
Eden Place	Seguin, TX	Housing Tax Credits/Housing Trust Funds
Mission Oaks	Refugio, TX	Housing Tax Credits/Housing Trust Funds
The Pines at Willowbrook	Hinesville, GA	Housing Tax Credits/ HUD 221(d)(4) Mortgage Insurance Program
Prairie Commons	Dallas, TX	Housing Tax Credits
Grove Park Terrace	Waxahachie, TX	Housing Tax Credits
Westview Ranch	Pearsall, TX	Housing Tax Credits
The Village at Morningstar	Texas City, TX	Housing Tax Credits/Housing Trust Funds/Federal Home Loan Bank
Seton Home Center for Teen Moms	San Antonio, TX	Housing Tax Credits/City of San Antonio HOME Funds
The Arbors at Rose Park	Abilene, TX	Housing Tax Credits/Housing Trust Funds/City of Abilene HOME Funds
Prospect Point	Jasper, TX	Housing Tax Credits
Morningstar Villas	Texas City, TX	Housing Tax Credits
The Bluestone	Mabank, TX	Housing Tax Credits
Shady Oaks	Georgetown, TX	Housing Tax Credits
The Grove at Brushy Creek	Bowie, TX	Housing Tax Credits/TCAP
Sunchase Square	Lockhart, TX	HUD 221(d)(4) Mortgage Insurance Program
Cambridge Crossing	Corsicana, TX	TDHCA Exchange/TDHCA HOME Funds
Heritage Crossing	Santa Fe, TX	TDHCA Exchange/TDHCA HOME Funds
Wildflower Terrace	Austin, TX	Housing Tax Credits/City of Austin GO Bonds
Samuel J. Simmons NCBA Estates	Washington, DC	Multifamily Housing Revenue Bonds/4% Tax Credits
The Terrace at MidTowne	Midlothian, TX	Housing Tax Credits/TDHCA HOME Funds
The Overlook at Plum Creek	Kyle, TX	Housing Tax Credits/TDHCA HOME Funds
Bailey Square	Cuero, TX	Housing Tax Credits/TDHCA HOME Funds
The Trails at Carmel Creek	Hutto, TX	Housing Tax Credits/TDHCA HOME Funds/HUD 223(f)
Prairie Gardens	Abilene, TX	Housing Tax Credits
Aldrich 51	Austin, TX	Multifamily Housing Revenue Bonds/4% Tax Credits
Altura Heights	Houston, TX	Housing Tax Credits/TDHCA Loan Funds
Reserve at Dry Creek	Hewitt, TX	Housing Tax Credits/TDHCA Loan Funds
The Nightingale at Goodnight Ranch	Austin, TX	Multifamily Revenue Bonds/4%Tax Credits/TDHCA Loan Funds

DMA PROPERTIES



DMA Properties, LLC (DP) was formed in March 2002 for the purpose of providing property management services to multifamily rental communities developed by DMA Development Company, LLC (DMA) and currently provides management and asset management services for more than 2,400 units of affordable and market rate housing, in addition to providing services for residents of DMA's communities. The company is 100% owned by Diana McIver, and is certified by the Texas Comptroller of Public Accounts as a Historically Underutilized Business.

DMA PROPERTY ADVISORS

DMA is able to provide third party management services through DMA Property Advisors, LLC. As a one- stop shop, DMA Property Advisors offer our clients a comprehensive suite of services. From talent management to asset management, we do it all. We perform due diligence. We coordinate takeover and transition processes. We provide robust back office support in accounting, compliance, marketing, technology, and procurement.

RESIDENT SERVICES

Programming is tailored to the specific needs of the resident population and to each properties LURA.

In 2011, DMA Companies created Camile Pahwa Scholarship Fund to provide training, education and camp scholarships for children living at any of the affordable housing communities owned by DMA and its affiliates.

TALENT MANAGEMENT

DMA Properties recognizes that the overall success of our communities is related to the expertise of our staff. Each community benefits from a team, including a Regional Director, on-site staff and corporate support staff with more than 100 years of combined experience in the industry.

TRAINING

We encourage our team members to grow and expand their professional skillset by participating in industry-related certificate programs and taking advantage of continuing education. Many of our team members hold industry credentials and certifications and continue their education through in-house training and supplementary seminars and educational programs.

COMPLIANCE

Our Compliance Department effectively monitors the communities we manage to ensure DMA meets all state and federal requirements related to LIHTC, HUD or Section 8. In addition, the compliance team manages all investor, lender and agency reporting requirements. The compliance staff processes all applications and recertifications and ensures all LIHTC project files are properly documented.

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Attachment 1(d)

Statement of Confidence – Not Applicable

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Attachment I(e)

Financial Capacity, For-Profit Developer

DMA brings vast experience in working with the City of Austin's financing programs such as HOME and GO Bonds, as well as the City's S.M.A.R.T. Housing™. Since the City of Austin implemented S.M.A.R.T. Housing™ in April 2000, DMA has developed or consulted on 15 affordable multifamily projects participating in the program. These include Talavera Lofts, Travis Flats, The Nightingale at Goodnight Ranch, Aldrich 51, Wildflower Terrace, La Vista de Guadalupe, Franklin Gardens, Lyons Gardens, Oak Springs Villas, Manor House Apartments, Benjamin Todd Apartments, Mary Lee Flagship, Mary Lee Charles Place, and Guadalupe I & II Apartments.

On all projects, DMA worked closely with the development team to coordinate with Neighborhood Housing & Community Development staff in order that these projects receive available fee waivers, specialized development review of site plans, subdivision and building permit applications, and in one instance access to city-owned land. DMA has also been retained by the City of Austin to assist with housing and planning studies. Several years ago, the City of Austin contracted with DMA to develop the Affordable Housing Component of the Transit Oriented District Plan and to staff the City's Affordable Housing Incentives Task Force.

Financial information for DMA Development Company, LLC attached.

DMA Development Company, L.L.C.
Balance Sheet

As of September 30, 2019

	Sep 30, 19	Aug 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash and Cash Equivalents			
1002.3 · Chase Operating	134,559.45	460,621.57	-326,062.12
Total 1000 · Cash and Cash Equivalents	134,559.45	460,621.57	-326,062.12
1004.00 · Investments-JPMC			
1004.01 · JPMC Cash and Fixed Income	1,032.98	400,436.72	-399,403.74
Total 1004.00 · Investments-JPMC	1,032.98	400,436.72	-399,403.74
1005 · Restricted Cash			
1002.4 · Chase Security Deposit	15,818.59	15,810.80	7.79
Total 1005 · Restricted Cash	15,818.59	15,810.80	7.79
Total Checking/Savings	151,411.02	876,869.09	-725,458.07
Accounts Receivable			
1201 · Accounts Receivable	46,912.77	21,883.22	25,029.55
1210 · Intercompany Receivables			
1211.01 · AGC RBJ, LLC	50,000.00	50,000.00	0.00
1210.42 · Austin DMA Housing III LLC	3,842.80	28,342.80	-24,500.00
1210.13 · BETCO-Jasper Housing LP	63,400.00	63,400.00	0.00
1210.14 · BETCO-Bowie Housing LP	2,658.00	3,058.00	-400.00
1210.30 · DMA Bailey Square LLC	50,000.00	50,000.00	0.00
1210.99 · DMA Legend Oaks LLC	35,000.00	35,000.00	0.00
1210.7 · DMA Properties LLC	15,988.95	34,205.96	-18,217.01
1210.32 · Hutto DMA Housing LLC	96.44	0.00	96.44
1210.43 · Llano DMA Housing LP	149,323.98	153,323.98	-4,000.00
1210.17 · Lockhart DMA Housing LLC	76,610.00	76,610.00	0.00
1200.80 · Luling CMG Housing LP	285,311.00	0.00	285,311.00
1210.5 · Parkstone DMA LLC	279.13	279.13	0.00
1210.38 · Pines at Willowbrook LP	-187.13	-187.13	0.00
1210.05 · Refugio DMA Housing	19,715.00	19,600.00	115.00
1210.31 · SJS NCBA Estates #1 Partnership	600.00	600.00	0.00
1210.37 · The Trails at Carmel Creek LLC	389,993.14	389,993.14	0.00
Total 1210 · Intercompany Receivables	1,142,631.31	904,225.88	238,405.43
Total Accounts Receivable	1,189,544.08	926,109.10	263,434.98
Other Current Assets			
1250 · Investments			
1251 · Cesar Chavez Lakeview Village	210,319.92	210,319.92	0.00
Total 1250 · Investments	210,319.92	210,319.92	0.00
1300 · Project Costs			
1310.06 · Project Costs Aus/6306 McNeilDr	36,000.00	36,000.00	0.00
1310.00 · Project Costs-AUS/RBJ Project			
1310.61 · RBJ Big Red Dog Reimbursables	21,637.61	21,637.61	0.00
1310.62 · RBJ Tower	820,788.13	819,023.03	1,765.10
1310.60 · Project Costs-RBJ Tax Credit	1,499,428.63	1,493,067.38	6,361.25
Total 1310.00 · Project Costs-AUS/RBJ Project	2,341,854.37	2,333,728.02	8,126.35
1300.69 · Project Costs-Aus/Talavera Loft	1,160,524.82	1,146,511.13	14,013.69
1300.86 · Project Costs-Aus/Travis Flats	465.59	465.59	0.00
1300.97 · Project Costs-Hou/City Park Apt	0.00	3,900.00	-3,900.00
1300.91 · Project Costs-Hou/The Greenery	0.00	94,397.22	-94,397.22
1300.88 · Project Costs-Pearland-The Inde	0.00	25,882.55	-25,882.55
1300.92 · Project Costs-Plano/Park on 14	35,959.00	35,959.00	0.00
1300.95 · Project Costs-Refugio II	0.00	6,660.00	-6,660.00
1300.93 · Project Costs-SantaFe/Laurel Cr	0.00	1,100.00	-1,100.00
1300.96 · Project Costs-Temple	16,200.00	16,200.00	0.00
1300.53 · Project Costs-Waxa/Scarborough	0.00	1,400.00	-1,400.00
1300.01 · Project Costs-Waco-Park at Lake	0.00	100.00	-100.00
1301.00 · Hinesville CP II, LLC	4,000.00	4,000.00	0.00
Total 1300 · Project Costs	3,595,003.78	3,706,303.51	-111,299.73
Total Other Current Assets	3,805,323.70	3,916,623.43	-111,299.73
Total Current Assets	5,146,278.80	5,719,601.62	-573,322.82
Fixed Assets			
1600 · Tenant Improvements			
1630 · Tenant Buildout-Swish Dental	112,875.00	112,875.00	0.00
1610 · Tenant Buildout-Birkram Yoga	118,510.00	118,510.00	0.00
1620 · Tenant Buildout-Com Space A	22,745.00	22,745.00	0.00
1600.99 · Accum Depreciation-Tenant Impro	-18,037.00	-18,037.00	0.00
Total 1600 · Tenant Improvements	236,093.00	236,093.00	0.00
1550 · Furniture Fixtures & Equipment			
1550.2 · FF&E	36,360.92	36,360.92	0.00
1550.9 · Accumulated Depreciation-FFE	-23,065.16	-23,065.16	0.00
Total 1550 · Furniture Fixtures & Equipment	13,295.76	13,295.76	0.00

DMA Development Company, L.L.C.
Balance Sheet

As of September 30, 2019

	Sep 30, 19	Aug 31, 19	\$ Change
Total Fixed Assets	249,388.76	249,388.76	0.00
Other Assets			
1800 · Developer Fees			
1800.29 · 2121 N 6th Street LP LLC	172,062.00	172,062.00	0.00
1800.28 · Austin DMA Housing II LLC	2,220,540.30	2,220,540.30	0.00
1800.14 · BETCO Bowie Housing LP	222,079.01	222,079.01	0.00
1800.15 · BETCO Cedar Creek Housing LP	200,093.50	200,093.50	0.00
1800.27 · Cuero DMA Housing LP	332,662.41	332,662.41	0.00
1800.31 · Hewitt DMA Housing, LLC	463,141.24	463,141.24	0.00
1800.30 · Houston DMA Housing LLC	27,637.00	27,637.00	0.00
1800.26 · Hutto DMA Housing LP			
100 · DMA Development Co LLC	558,015.00	558,015.00	0.00
200 · JSA Development Co LLC	72,000.00	72,000.00	0.00
Total 1800.26 · Hutto DMA Housing LP	630,015.00	630,015.00	0.00
1800.05 · Refugio DMA Housing LP	309,690.00	309,690.00	0.00
Total 1800 · Developer Fees	4,577,920.46	4,577,920.46	0.00
1900 · Interest on Developer Fees			
1900.14 · BETCO Bowie Housing LP	55,012.00	55,012.00	0.00
1900.05 · Refugio DMA Housing LP	208,265.00	208,265.00	0.00
Total 1900 · Interest on Developer Fees	263,277.00	263,277.00	0.00
1975 · Lockhart Surplus Cash Note	129,478.00	129,478.00	0.00
1976 · Lockhart Fundings	659,982.60	659,982.60	0.00
Total Other Assets	5,630,658.06	5,630,658.06	0.00
TOTAL ASSETS	11,026,325.62	11,599,648.44	-573,322.82
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2005 · Accounts Payable	455,141.49	300,197.58	154,943.91
2015 · Intercompany Payables			
2015.1 · DMA Community Partners II LLC	849,479.85	849,479.85	0.00
2015.4 · DMA Properties LLC	0.00	11,128.91	-11,128.91
Total 2015 · Intercompany Payables	849,479.85	860,608.76	-11,128.91
Total Accounts Payable	1,304,621.34	1,160,806.34	143,815.00
Credit Cards			
2040.1 · American Express	330.00	0.00	330.00
Total Credit Cards	330.00	0.00	330.00
Other Current Liabilities			
2056 · Accrued Franchise Taxes	0.00	20,504.72	-20,504.72
2060 · Tenant Security Deposits	15,711.02	15,711.02	0.00
2065 · Loan from Member	295,191.73	295,389.65	-197.92
Total Other Current Liabilities	310,902.75	331,605.39	-20,702.64
Total Current Liabilities	1,615,854.09	1,492,411.73	123,442.36
Long Term Liabilities			
2070 · Lockhart Deferred Revenue	464,209.00	464,209.00	0.00
Total Long Term Liabilities	464,209.00	464,209.00	0.00
Total Liabilities	2,080,063.09	1,956,620.73	123,442.36
Equity			
3050 · Unrealized Gains/Losses	79,288.56	79,288.56	0.00
3100 · Paid in Capital	56,000.00	56,000.00	0.00
3900 · Retained Earnings	13,246,654.03	13,246,654.03	0.00
3920 · Single Member Contribution	84,026.00	84,026.00	0.00
3930 · Single Member Distribution	-4,434,840.62	-3,934,605.38	-500,235.24
Net Income	-84,865.44	111,664.50	-196,529.94
Total Equity	8,946,262.53	9,643,027.71	-696,765.18
TOTAL LIABILITIES & EQUITY	11,026,325.62	11,599,648.44	-573,322.82

DMA Development Company, L.L.C.

10/24/19

Profit & Loss

Accrual Basis

September 2019

	Sep 19	Jan - Sep 19
Ordinary Income/Expense		
Income		
4200 · Consulting Fee	0.00	35,000.00
4000 · Rental Income		
4025 · Gross Scheduled Rent	15,185.90	147,018.14
4030 · Common Area Maintenance	4,252.50	42,503.74
4050 · Rent concessions	0.00	-16,125.00
Total 4000 · Rental Income	19,438.40	173,396.88
4350 · Legal Fees charged to Projects	0.00	75,000.00
4410 · Developers Fee		
4412 · Developer Fee	0.00	675,000.00
Total 4410 · Developers Fee	0.00	675,000.00
4525 · Interest Income	7.79	593.76
Total Income	19,446.19	958,990.64
Gross Profit	19,446.19	958,990.64
Expense		
5100 · Building		
5160 · Utilities	0.00	465.57
5140 · Rent	6,500.00	58,500.00
5101 · Janitorial	179.85	1,340.70
Total 5100 · Building	6,679.85	60,306.27
5400 · Advertising/Marketing	10.66	10.66
5450 · Auto Expense	88.92	1,453.65
5500 · Office Expenses		
5509 · Kitchen	178.42	1,999.03
5510 · Office Supplies	8,882.63	18,202.54
5514 · Telephone-Local	589.37	4,521.24
5515 · Telephone-Conference Calls	225.88	1,839.44
5517 · Bank Service Charges	-339.07	-161.84
5519 · Postage	317.99	1,662.37
5520 · Copier Lease	848.79	2,008.30
5521 · Internet Services	133.92	1,423.10
5522 · FED-EX	0.00	26.68
5500 · Office Expenses - Other	0.00	56.36
Total 5500 · Office Expenses	10,837.93	31,577.22
5530 · Dues/Training/Licenses		
5532 · Memberships--Deductible Portion	0.00	12,421.53
5534 · Conference Sponsorships	0.00	2,500.00
5536 · Charitable Contributions	0.00	7,961.94
5537 · Training/Conferences	198.45	1,892.84
5538 · Licenses	0.00	480.00
5530 · Dues/Training/Licenses - Other	0.00	0.00
Total 5530 · Dues/Training/Licenses	198.45	25,256.31
5550 · Payroll Expense		
5551 · DMA Payroll Expense	56,811.13	604,293.05
5554 · Contract Labor	990.00	1,470.00
5555 · Simple IRA Company Contribution	0.00	25,467.20
Total 5550 · Payroll Expense	57,801.13	631,230.25
5560 · Employee Related		
5562 · Conferences/Training	980.00	980.00
5566 · Recruiting	0.00	4,500.00
Total 5560 · Employee Related	980.00	5,480.00
5600 · Insurance		

DMA Development Company, L.L.C.

10/24/19

Profit & Loss

Accrual Basis

September 2019

	Sep 19	Jan - Sep 19
5601.1 · Med/Dental/Vision/Life Premiums	2,803.81	28,996.51
5602 · Auto Insurance	443.48	3,988.73
Total 5600 · Insurance	3,247.29	32,985.24
5610 · Taxes		
5613 · Personal Property Tax	0.00	160.84
Total 5610 · Taxes	0.00	160.84
5700 · Pre-Development Expenses		
5704 · Business Development	0.00	-4,000.00
5717 · Appraisals/Studies	12,000.00	12,000.00
5718 · Architectural Services	59,005.53	59,005.53
5719 · Engineering Services	14,555.93	14,555.93
5725 · Land Purchase Options	22,900.00	22,900.00
5755 · Postage/Delivery	0.00	36.71
5770 · Surveys	14,378.31	14,378.31
5775 · Travel	0.00	1,413.30
5795 · Applications/Permits	10,600.00	10,600.00
Total 5700 · Pre-Development Expenses	133,439.77	130,889.78
5800 · Professional Fees		
5801 · Accounting	0.00	7,688.71
5802 · Computer Consultants	2,019.88	9,155.17
5804 · Co Developer Fee	0.00	27,347.56
5805 · Contract	0.00	0.00
5807 · Licenses & Permits	0.00	98.96
5808 · Consulting Services	0.00	66,000.00
Total 5800 · Professional Fees	2,019.88	110,290.40
5850 · Retail Units-Wildflower		
5852 · Condo Unit 6-Expenses	720.04	720.04
5854 · Condo Unit 6-Rent	0.00	5,347.26
Total 5850 · Retail Units-Wildflower	720.04	6,067.30
5860 · Travel		
5861 · Airfare	0.00	1,305.43
5862 · Lodging	0.00	1,552.66
5863 · Mileage	17.70	423.02
5864 · Parking/Tolls/Tips	63.00	647.56
5865 · Rentals	57.98	713.37
5866 · Travel Gasoline	250.48	870.96
Total 5860 · Travel	389.16	5,513.00
5869 · Meals & Entertainment	159.31	4,643.49
5900 · Interest Expense		
5900.1 · Finance Charge	0.00	1,808.16
Total 5900 · Interest Expense	0.00	1,808.16
Total Expense	216,572.39	1,047,672.57
Net Ordinary Income	-197,126.20	-88,681.93
Other Income/Expense		
Other Income		
5940 · Other Interest Income	596.26	596.26
5932 · Dividend Income	0.00	3,219.75
6104 · Interest Income from Investment	0.00	0.48
Total Other Income	596.26	3,816.49
Net Other Income	596.26	3,816.49
Net Income	-196,529.94	-84,865.44

DMA Development Company, L.L.C.

A/R Aging Summary

As of September 30, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AGC RBJ, LLC	0.00	0.00	50,000.00	0.00	0.00	50,000.00
Austin DMA Housing III LLC	0.00	0.00	2,500.00	0.00	1,342.80	3,842.80
Betco Bowie Housing LP-	0.00	0.00	0.00	0.00	2,658.00	2,658.00
Betco Jasper Housing LP-	0.00	0.00	0.00	0.00	63,400.00	63,400.00
CapitalOne	0.00	0.00	0.00	0.00	434.79	434.79
DMA Bailey Square LLC	0.00	0.00	0.00	0.00	50,000.00	50,000.00
DMA Legend Oaks LLC	0.00	0.00	0.00	0.00	35,000.00	35,000.00
DMA Properties, LLC.	0.00	0.00	0.00	0.00	15,988.95	15,988.95
Hutto DMA Housing LLC	0.00	96.44	0.00	0.00	0.00	96.44
JPMorgan Chase Bank, NA	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Llano DMA Housing LP	0.00	0.00	0.00	95,405.44	53,918.54	149,323.98
Lockhart DMA Housing LLC	0.00	0.00	0.00	0.00	76,610.00	76,610.00
Luling CMG Housing LP	0.00	285,311.00	0.00	0.00	0.00	285,311.00
Oglesby Greene Inc	0.00	0.00	0.00	0.00	18,275.00	18,275.00
Parkstone DMA LLC	0.00	0.00	0.00	0.00	279.13	279.13
Pines at Willowbrook LP	0.00	0.00	0.00	0.00	-187.13	-187.13
Refugio DMA Housing LP-	0.00	115.00	0.00	0.00	19,600.00	19,715.00
Samuel J Simmons NCBA Estates #1 LP	0.00	0.00	0.00	0.00	600.00	600.00
TENANT Bikram Yoga East Austin	0.00	-6,821.02	0.00	0.00	1,075.29	-5,745.73
TENANT SWISH Dental	0.00	0.00	0.00	0.00	-20.00	-20.00
The Trails at Carmel Creek LLC	0.00	0.00	0.00	0.00	389,993.14	389,993.14
Travis County DMA Passage	0.00	32,968.71	0.00	0.00	0.00	32,968.71
TOTAL	0.00	311,670.13	52,500.00	95,405.44	729,968.51	1,189,544.08

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10/24/19

DMA Development Company, L.L.C.

A/P Aging Summary

As of September 30, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
4Ward Land Surveying, LLC	0.00	2,250.00	0.00	1,041.25	0.00	3,291.25
Azar, Jason 1099	990.00	0.00	0.00	0.00	0.00	990.00
Baer Engineering and Environ Consulting	1,765.10	0.00	0.00	0.00	0.00	1,765.10
Barfield, Scott	14,000.00	0.00	0.00	0.00	0.00	14,000.00
Blackout Paving LLC	0.00	56,102.15	0.00	0.00	0.00	56,102.15
DMA Community Partners II, Inc.	0.00	0.00	0.00	0.00	849,479.85	849,479.85
Hardin, Nancy Expenses	51.16	0.00	0.00	0.00	0.00	51.16
Judith Slaughter Interiors	0.00	0.00	8,575.00	0.00	0.00	8,575.00
Nelsen Partners, Inc.	12,819.69	147,729.94	0.00	0.00	0.00	160,549.63
Novogradac & Company, LLP	1,194.00	0.00	0.00	0.00	0.00	1,194.00
Overland Pacific & Cutler LLC	0.00	0.00	0.00	157.50	0.00	157.50
Peaseley & Derryberry, PLC	0.00	2,000.00	0.00	0.00	0.00	2,000.00
Property Tax Advocates Inc	720.04	0.00	0.00	0.00	0.00	720.04
Secretary of State	0.00	32.20	0.00	0.00	0.00	32.20
TEX Painting, LLC	38,800.00	0.00	0.00	0.00	76,640.00	115,440.00
TEX Roofing, LLC	89,950.00	0.00	0.00	0.00	0.00	89,950.00
Texas Disposal Systems	0.00	147.45	149.67	0.00	0.00	297.12
Travis County WCID 10	26.34	0.00	0.00	0.00	0.00	26.34
TOTAL	160,316.33	208,261.74	8,724.67	1,198.75	926,119.85	1,304,621.34

DMA Development Company, L.L.C.
Statement of Cash Flows
 January through September 2019

Jan - Sep 19

OPERATING ACTIVITIES

Net Income	-84,865.44
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable	-9,544.87
1210 · Intercompany Receivables:1210.43 · Llano DMA Housing LP	-120,803.64
1210 · Intercompany Receivables:1200.80 · Luling CMG Housing LP	-264,753.50
1210 · Intercompany Receivables:1211.01 · AGC RBJ, LLC	-50,000.00
1210 · Intercompany Receivables:1210.99 · DMA Legend Oaks LLC	-35,000.00
1300 · Project Costs:1310.06 · Project Costs Aus/6306 McNeilDr	-36,000.00
1300 · Project Costs:1310.00 · Project Costs-AUS/RBJ Project:1310.62 · RBJ Tower	-10,660.75
1300 · Project Costs:1301.00 · Hinesville CP II, LLC	-4,000.00
1800 · Developer Fees:1800.29 · 2121 N 6th Street LP LLC	46,892.53
1800 · Developer Fees:1800.28 · Austin DMA Housing II LLC	364,634.70
1800 · Developer Fees:1800.15 · BETCO Cedar Creek Housing LP	20,405.00
1800 · Developer Fees:1800.30 · Houston DMA Housing LLC	155,653.00
1900 · Interest on Developer Fees:1900.15 · BETCO Cedar Creek Housing LP	4,718.00
1975 · Lockhart Surplus Cash Note	46,767.82
2005 · Accounts Payable	368,551.63
2040.1 · American Express	75.50
2040.2 · Wells Fargo	-565.99
2056 · Accrued Franchise Taxes	-20,504.72

Net cash provided by Operating Activities

370,999.27

INVESTING ACTIVITIES

1210 · Intercompany Receivables:1210.42 · Austin DMA Housing III LLC	-2,500.00
1210 · Intercompany Receivables:1210.13 · BETCO-Jasper Housing LP	-63,400.00
1210 · Intercompany Receivables:1210.14 · BETCO-Bowie Housing LP	-2,658.00
1210 · Intercompany Receivables:1210.17 · Lockhart DMA Housing LLC	-76,610.00
1210 · Intercompany Receivables:1210.40 · Mathis DMA Housing LP	80,135.34
1210 · Intercompany Receivables:1210.23 · Midlothian DMA Housing LP	135.34
1210 · Intercompany Receivables:1210.38 · Pines at Willowbrook LP	-792.58
1210 · Intercompany Receivables:1210.05 · Refugio DMA Housing	1,520.33
1210 · Intercompany Receivables:1210.31 · SJS NCBA Estates #1 Partnership	-600.00
1250 · Investments:1251 · Cesar Chavez Lakeview Village	351,794.41
1300 · Project Costs:1300.96 · Project Costs-Temple	-16,200.00
1300 · Project Costs:1300.46 · Project Costs-Aus/Aldrich 51	-2,763.06
1300 · Project Costs:1300.87 · Project Costs-Aus/Goodnight	10,034.41
1300 · Project Costs:1300.69 · Project Costs-Aus/Talavera Loft	-1,091,650.42
1300 · Project Costs:1300.86 · Project Costs-Aus/Travis Flats	1,361,193.31
1300 · Project Costs:1300.97 · Project Costs-Hou/City Park Apt	3,900.00
1300 · Project Costs:1300.91 · Project Costs-Hou/The Greenery	86,397.22
1300 · Project Costs:1300.92 · Project Costs-Plano/Park on 14	-5,200.00
1300 · Project Costs:1310.00 · Project Costs-AUS/RBJ Project:1310.60 · Project Costs-RBJ Tax Credit	-263,185.85
1300 · Project Costs:1310.00 · Project Costs-AUS/RBJ Project:1310.61 · RBJ Big Red Dog Reimbursables	194,738.49
1300 · Project Costs:1300.95 · Project Costs-Refugio II	6,660.00
1300 · Project Costs:1300.93 · Project Costs-SantaFe/Laurel Cr	1,100.00
1300 · Project Costs:1300.01 · Project Costs-Waco-Park at Lake	10,000.00
1600 · Tenant Improvements:1630 · Tenant Buildout-Swish Dental	-112,875.00
1800 · Developer Fees:1800.31 · Hewitt DMA Housing, LLC	504,783.60

Net cash provided by Investing Activities

973,957.54

FINANCING ACTIVITIES

1210 · Intercompany Receivables:1210.6 · Diana McIver & Associates Inc	1,041,848.50
1210 · Intercompany Receivables:1210.7 · DMA Properties LLC	48,812.79
1210 · Intercompany Receivables:1210.32 · Hutto DMA Housing LLC	-96.44
2015 · Intercompany Payables:2015.5 · Micromain Corporation	-29.99
2065 · Loan from Member	-18,367.18
3050 · Unrealized Gains/Losses	65,180.62
3930 · Single Member Distribution	-3,942,587.08

Net cash provided by Financing Activities

-2,805,238.78

Net cash increase for period

-1,460,281.97

9:39 AM

10/24/19

DMA Development Company, L.L.C.

Statement of Cash Flows

January through September 2019

	<u>Jan - Sep 19</u>
Cash at beginning of period	<u>1,611,692.99</u>
Cash at end of period	<u><u>151,411.02</u></u>

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 2

List of Development Team & HUB Certificates

List of Development Team Members

Arbor Park Senior Housing
4.457 Acres at 6306 McNeil Drive, Austin, TX 78729

DEVELOPER DMA Development Company, LLC
Janine Sisak
512-328-3232, JanineS@dmacompanies.com

ARCHITECT BGO Architects
Jaron Daily
214-520-8878, jdaily@bgoarchitects.com

GENERAL CONTRACTOR *To be determined*

ENGINEER Big Red Dog
Lance Rosenfield
512-669-5560, Lance.Rosenfield@wginc.com

MARKET ANALYST Affordable Housing Analyst
Bob Coe
281-387-7552, robertcoe2@gmail.com

ATTORNEY Coats Rose
Scott Marks
512-684-3843, smarks@coatsrose.com

ACCOUNTANT Novogradac and Company, LLP
George Littlejohn
512-340-0420, george.littlejohn@novoco.com

PROPERTY MANAGER DMA Properties, LLC
Sergio Amaya
512-328-3232, SergioA@dmacompanies.com

ESA PROVIDER TRC (coordinated by City of Austin Brownfields Revitalization Office)
Roslyn Kygar
512-974-3533, Roslyn.Kygar@austintexas.gov



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

The Texas Comptroller of Public Accounts (CPA) administers the Statewide Historically Underutilized Business (HUB) Program for the State of Texas, which includes certifying minority, woman, and service disabled veteran-owned businesses as HUBs and facilitates the use of HUBs in state procurement and provides them with information on the state's procurement process.

We are pleased to inform you that your application for certification/re-certification as a HUB has been approved. Your company's profile is listed in the State of Texas HUB Directory and may be viewed online at <https://mycpa.cpa.state.tx.us/tpasscmlsearch/index.jsp>. Provided that your company continues to meet HUB eligibility requirements, the attached HUB certificate is valid for the time period specified.

You must notify the HUB Program in writing of any changes affecting your company's compliance with the HUB eligibility requirements, including changes in ownership, day-to-day management, control and/or principal place of business. *Note: Any changes made to your company's information may require the HUB Program to re-evaluate your company's eligibility.*

Please visit our website at <http://comptroller.texas.gov/procurement/prog/hub/> and reference our publications (i.e. Grow Your Business pamphlet, HUB Brochure and Vendor Guide) providing additional information on state procurement resources that can increase your company's chances of doing business with the state.

Thank you for your participation in the HUB Program! If you have any questions, you may contact a HUB Program representative at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

Texas Historically Underutilized Business (HUB) Certificate



Certificate/VID Number:	1742907408500
File/Vendor Number:	084663
Approval Date:	06-SEP-2018
Scheduled Expiration Date:	06-SEP-2022

The Texas Comptroller of Public Accounts (CPA), hereby certifies that

DMA DEVELOPMENT COMPANY, LLC

has successfully met the established requirements of the State of Texas Historically Underutilized Business (HUB) Program to be recognized as a HUB. This certificate printed 07-SEP-2018, supersedes any registration and certificate previously issued by the HUB Program. If there are any changes regarding the information (i.e., business structure, ownership, day-to-day management, operational control, business location) provided in the submission of the business' application for registration/certification as a HUB, you must immediately (within 30 days of such changes) notify the HUB Program in writing. The CPA reserves the right to conduct a compliance review at any time to confirm HUB eligibility. HUB certification may be suspended or revoked upon findings of ineligibility.

*Laura Cagle-Hinojosa, Statewide HUB Program Manager
Statewide Support Services Division*

Note: In order for State agencies and institutions of higher education (universities) to be credited for utilizing this business as a HUB, they must award payment under the Certificate/VID Number identified above. Agencies, universities and prime contractors are encouraged to verify the company's HUB certification prior to issuing a notice of award by accessing the Internet (<https://mycpa.cpa.state.tx.us/tpasscmlsearch/index.jsp>) or by contacting the HUB Program at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 3

Property Management Team

DMA PROPERTIES

DMA Properties, LLC (DMAP) was formed in March 2002 for the purpose of providing property management services to multifamily rental communities developed by DMA Development Company, LLC (DMA) and currently provides management and asset management services for nearly 2,400 units of affordable and market rate housing, in addition to providing services for residents of DMA's communities. The company is 100% owned by Diana McIver, a licensed Texas Real Estate Broker, and is certified by the Texas Building and Procurement Commission as a Historically Underutilized Business.

As a proven leader in managing affordable and special needs communities, we take an active, hands-on approach using new and innovative management techniques. Our experience, expertise, and stellar reputation have resulted in opportunities for asset management and future growth for our company.

At DMA, we provide our clients and partners with individualized attention. This one-to-one communication style, along with our mission-oriented goals, is the reason why we are often sought after by communities, master developers, and municipalities for special development projects.

As part of our corporate philosophy, we are governed by nine core commitments:

- **Customer Service** – provide the best possible service to residents, owners, investors and lenders.
- **Financial Strength** – reinforce our fiduciary responsibility to partners and asset managers through efficient property management.
- **Quality** – provide attention to detail in daily tasks, reach goals and maintain our competitive advantage.
- **Consistency** – perform at the highest level, day-in and day-out.
- **Excellence and Teamwork** – work together to produce high quality results, maximize our collective intellectual capacity.
- **Reward and Credit** – recognize and reward individual and team contributions to our success.
- **Employee Development** – provide group and individual training and job development for all employees.
- **Diversity** – recognize and value every individual's unique skills and perspectives.
- **Honesty and Integrity** – maintain highest ethical standards.

We care about people and the work that they do at every level. We are positive, supportive, and our work environment fosters a team spirit. When you work with DMA Companies, it becomes very apparent that we put "heart" into everything we do.

RESIDENT SERVICES

While each community's Resident Services Program is structured to comply with the requirements of the LURA (Land Use Restriction Agreement), our management team takes our programs to an entirely new level. Programming is tailored to the specific needs of the resident population. For our family communities, we primarily offer services for working adults and families with children such as educational services- scholastic tutoring, ESL, GED preparation - financial planning, income tax assistance, homebuyer education classes, job placement and resume assistance services, and information and referral. At our senior communities programming includes Health & Wellness education, financial planning, transportation services, and food pantry resources.

In 2011, DMA Companies created the Camile Pahwa Scholarship Fund to provide training, education and camp scholarships for residents living at any of the communities owned by DMA and its affiliates.

TALENT MANAGEMENT

DMA Properties recognizes that the overall success of our communities is related to the expertise of our staff. DMA Properties employs over 70 people directly involved in the management of our portfolio and third party properties. Each community benefits from a team, including a Regional Director, on-site staff and corporate support staff with more than 100 years of combined experience in the industry.

TRAINING

Other than in the real estate itself, our greatest investment is in our employees. We encourage our team members to grow and expand their professional skillset by participating in industry-related certificate programs and taking advantage of continuing education. Many of our team members hold industry credentials and certifications that include but are not limited to:

- HCCP-Housing Credit Certified Personnel
- SHCM-Specialist in Housing Credit Management
- COS-Certified Occupancy Specialist
- QTCM-Qualified Tax Credit Manager
- CPO-Certified Professional Occupancy
- CPA-Certified Property Accountant
- LIHTC Certified Property Manager

DMA Properties offers a combination of in-house training and supplementary seminars and educational programs. In-house training includes courses in Leasing and Marketing techniques, Property Operations, Real Page, Compliance training as well as Continuing Education.

This huge focus on training ensures that we stay on top of everything...from the latest in marketing and retention trends to any new updates in file management and recertification procedures.

COMPLIANCE

Our Compliance Department effectively monitors the communities we manage to ensure DMA meets all state and federal requirements related to LIHTC, HUD or Section 8. In addition, the compliance team manages all investor, lender and agency reporting requirements. The compliance staff processes all applications and re-certifications and ensures all LIHTC project files are properly documented. A strong, ethical compliance department is our key to long-term project viability.

As head of this department, our Compliance Director provides training and support to all communities and oversees the implementation of each program through periodic reviews and auditing. The Compliance Department also ensures timely state and partner reporting and assists owners as necessary or upon request.



RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(a)

Project Proposal

Arbor Park
Proposed Senior Housing
4.457 Acres at 6306 McNeil Drive, Austin, TX 78729

What is proposed?

DMA Development Company, LLC is proposing the development of 138 units of mixed-income senior housing on approximately 4.4 acres of land located in northwest Austin, between Highway 183 and Parmer Lane, at 6306 McNeil Drive. This is an excellent location, within a ½ mile walking distance from Parmer McNeil Plaza, a large shopping center that contains an HEB with a full-service pharmacy, several restaurants, and other neighborhood amenities. The site is also within two miles from the Domain, and the Arboretum, both of which offer unlimited retail shopping and grocery alternatives and are major job centers. The access to other parts of Austin from this location is also exceptional, as the site is on McNeil Drive between Highway 183 and Mopac.

Arbor Park will include 138 apartments in a mix of one-bedroom and two-bedroom. Fourteen units will be made accessible for persons with mobility impairments, and 3 units will be made accessible for persons with sensory impairments. Of the total units, 9 will have rents affordable to households with incomes at or below 30% Area Median Income (AMI), 49 will have rents affordable to households with incomes at or below 50% AMI, and 50 units for households at 60% of AMI, and 28 units for households with incomes at or below 80% AMI. Two units will be set aside as market rate units. Although these income limits are updated annually, currently the income ranges are:

30% AMI: \$19,890 for one-person household to \$28,380 for four-person household
50% AMI: \$33,150 for one-person household to \$47,300 for four-person household
60% AMI: \$39,780 for one-person household to \$56,760 for four-person household
80% AMI: \$53,040 for one-person household to \$75,680 for four-person household

- ◆ Summary of Funding
 - Financing sources and uses as stated on Project Summary Form. This development will be financed with 4% housing tax credits.

- ◆ Land Development Code
 - This site is not within any existing or future neighborhood planning area, according to the City of Austin website. The site is currently zoned IRR, which is essentially a placeholder zoning category that sites receive when they are annexed. We have met with zoning staff at the City of Austin about rezoning this site to MF-3. Because there is multifamily development surrounding this site, we believe that this zoning designation is achievable. This site is within the City of Austin's full purpose jurisdiction.
 - Imagine Austin Centers and Corridor. This site falls just outside of the ½ mile radius from the Imagine Austin Corridor along Parmer. It is also about 1 mile from a second Imagine Austin Corridor along 183, giving it two major access points to other parts of the City of Austin. There are two Imagine Austin Centers nearby as well—one at 183

and McNeil and one where McNeil Drive intersects with McNeil Road. Both of these centers are within 1 mile of the site.

- ◆ Development Amenities
 - Community room, fitness center, library/game room, and theater.
 - Apartment homes with 9 foot ceilings, full appliance packages, washer/dryer hookups, ceiling fans, and energy efficient features;
 - Elevator served three story building situated around a pool on a heritage tree filled site.

- ◆ Community Assets within 1-mile radius
 - HEB Grocery and pharmacy
 - Rattan Creek Community Center and Park
 - Northwest YMCA of Austin
 - Other: Restaurants and coffee shops, churches.

Who makes up our market?

- Older adults, many on fixed incomes, who currently live in the community.
- Empty nesters looking to downsize from their single-family homes, thereby freeing up single family housing stock for the next generation.
- Out-of-town or out-of-state seniors who want to move to Austin to be closer to their children and/or grandchildren.

Why is this development important?

Benefits to the City/County/Neighborhood:

- First year economic impact in terms of construction related activity and ripple effect of spending income;
- Ongoing, annual effect of occupied units in terms of income and property and sales tax;
- Staves off displacement of older residents from established neighborhood and communities.

Benefits to the Residents:

- Stable, high quality and affordable senior living in a high opportunity area, near major thoroughfares, a grocery store and pharmacy, and other neighborhood amenities.
- Opportunity for older resident to stay in their existing neighborhood for older residents who can no longer maintain a single-family home or afford rising property taxes.

Neighborhood Involvement

DMA is committed to reaching out to area neighborhood organizations to obtain their feedback about this proposed development, although our initial research suggests that there are no registered neighborhood organizations that contain this site. DMA will also reach out to the city council member for this district, Jimmy Flanigan, within the next month, and Celia Israel, the state representative for this site.

TABULATIONS

SITE AREA: 4.456 AC.

UNIT TABULATION:

1 BEDROOM: 104 UNITS (75.36%)

2 BEDROOM: 34 UNITS (24.64%)

TOTAL: 138 UNITS

@ 30.97 UNITS/ACRE

PARKING TABULATION:

140 SURFACE PARKING

TOTAL: 140 PARKING SPACES

@ 1.01 PARKING/UNIT

@ 0.81 PARKING/BED

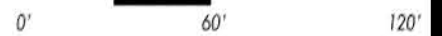


CORPUS CHRISTI DRIVE

MC NEIL DRIVE



SCALE 1"=60'-0"



AUSTIN SENIOR DMA SCHEMATIC SITE PLAN #2B

AUSTIN, TEXAS

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(b)

Market Assessment not available – To be submitted upon completion

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(c)

Good Neighbor Policy – Not Applicable

DMA is committed to reaching out to area neighborhood organizations to obtain their feedback about this proposed development, although our initial research suggests that there are no registered neighborhood organizations that contain this site. DMA will also reach out to the city council member for this district, Jimmy Flanigan, within the next month, and Celia Israel, the state representative for this site.

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(d)

*S.M.A.R.T. Housing Letter not available –
DMA Development Company, LLC intends to pursue S.M.A.R.T. Housing certification
for this project.*

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(e)

*Memorandum of Understanding with ECHO –
DMA is not electing Continuum of Care units at this time*

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 4(f)

Description of General Supportive Services

Services Team

DMA's apartment communities are all managed by DMA Properties, LLC, which is 100% owned by Diana McIver. DMA Properties, LLC currently manages nearly 2,400 multifamily units in Texas and Georgia, and at each, provides a full offering of supportive services. At Arbor Park, we intend to primarily offer services for senior adults such as health and wellness education and screenings, financial planning, transportation services, food pantry resources, and regular social events. The services offered will be assessed regularly to ensure they best respond to the needs of the residents. Services may also be offered to local neighborhood residents, as appropriate.

Refer to *Attachment 3 – Property Management Team* for more information.

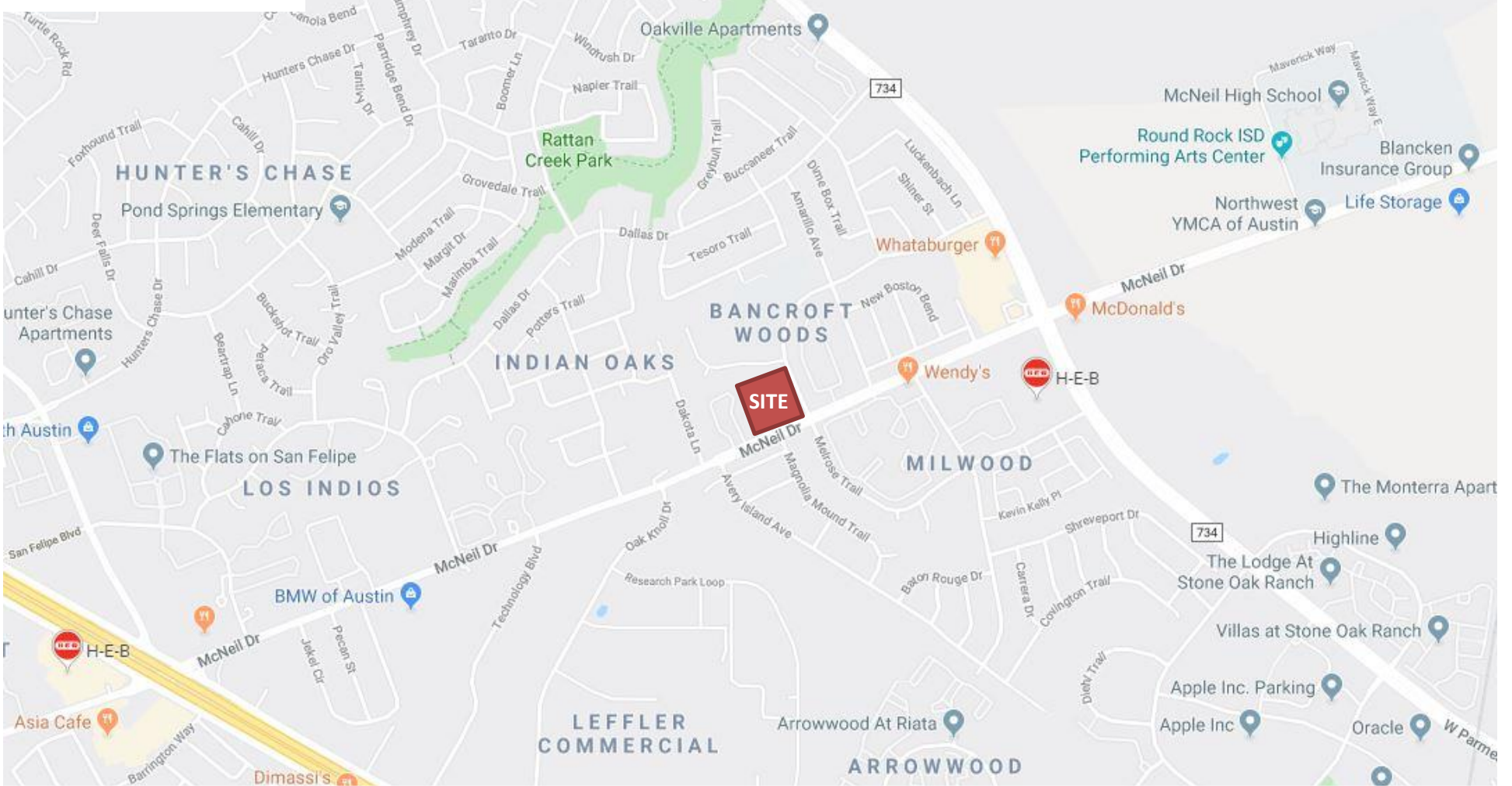
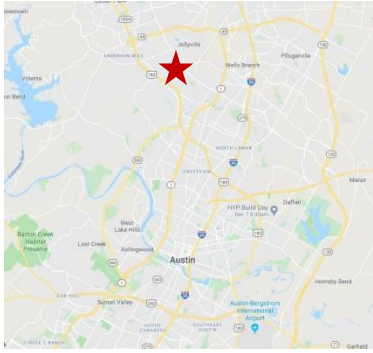
RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(a)

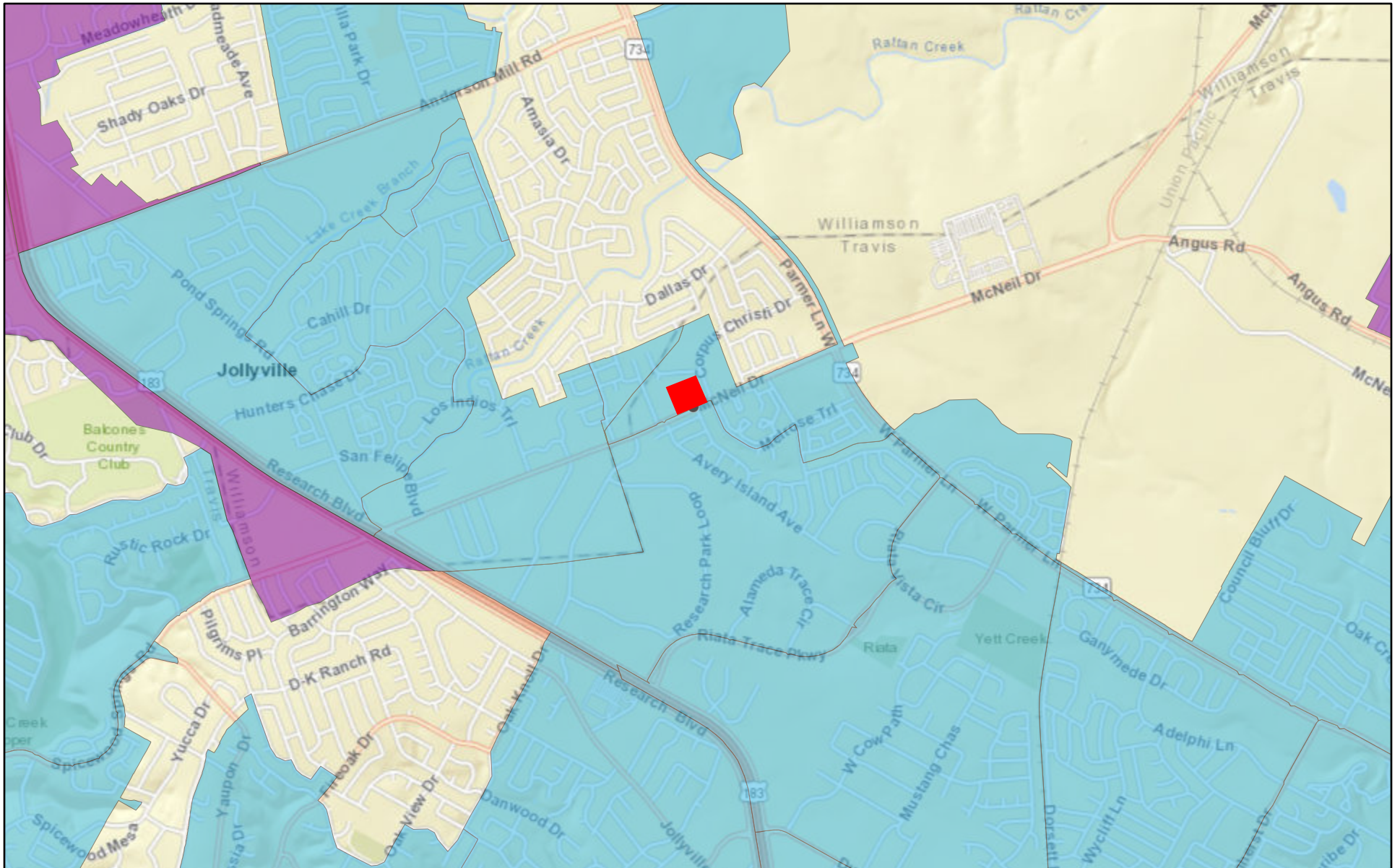
Maps of Property





SITE: 6306 McNeil Drive, Austin, TX 78729

| 4.457 acres

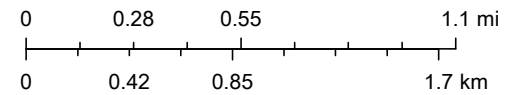
ArcGIS Web Map



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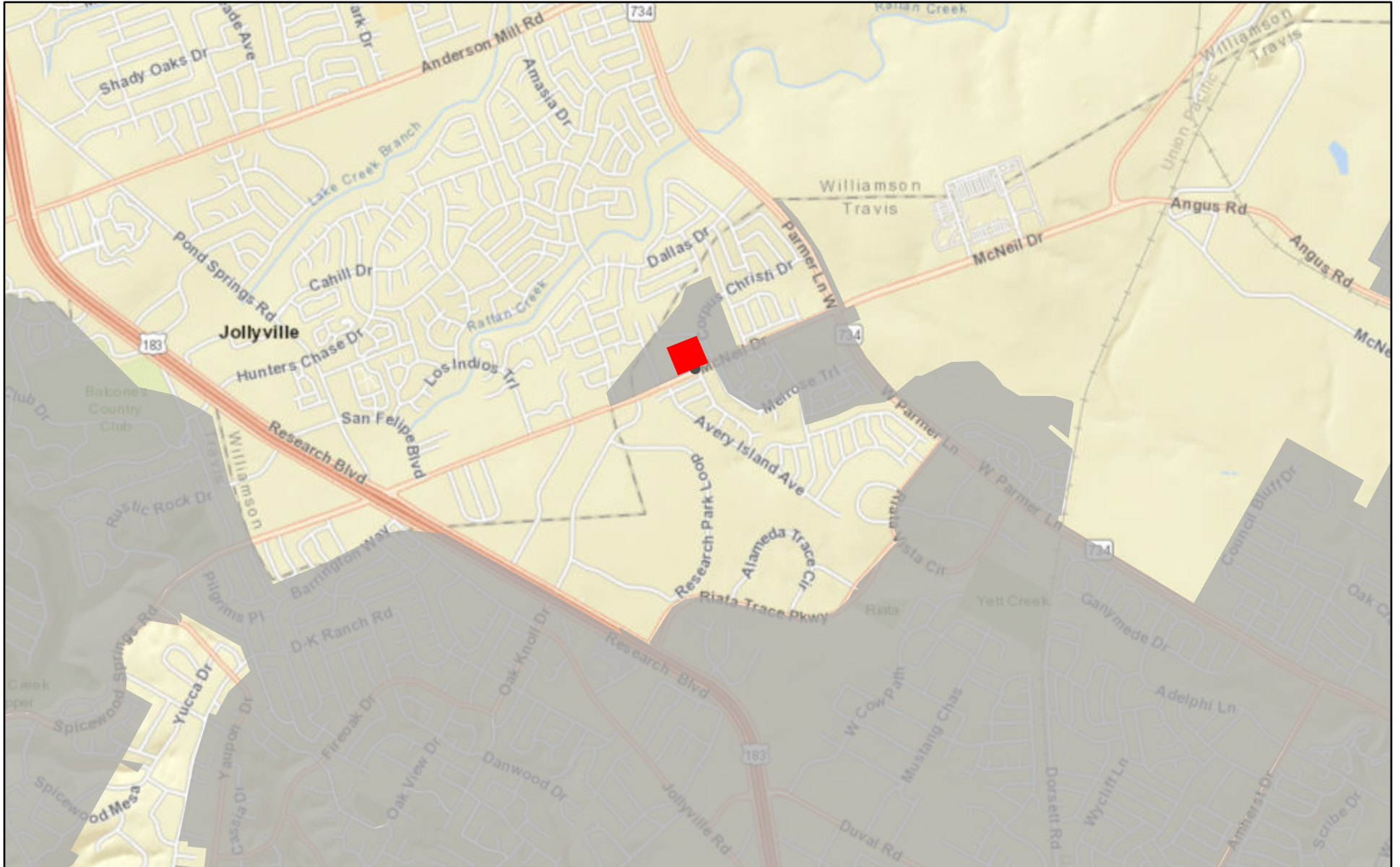
-  High Opportunity
-  Emerging Opportunity

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Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

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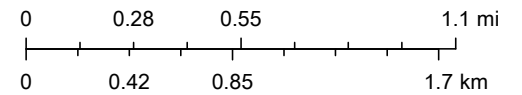


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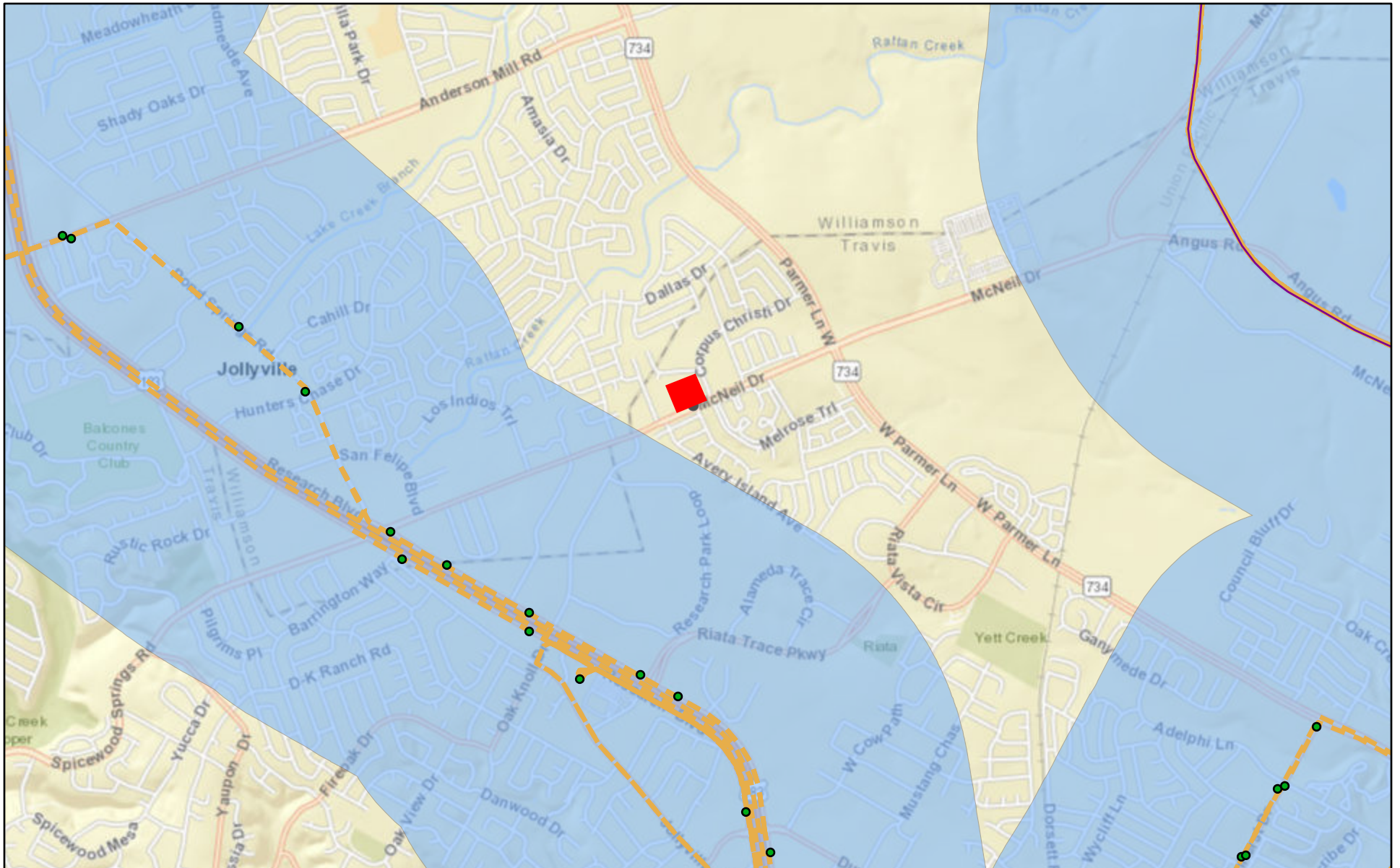
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1:36,112



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

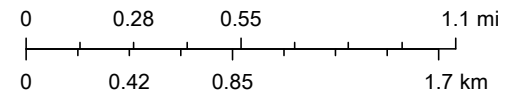
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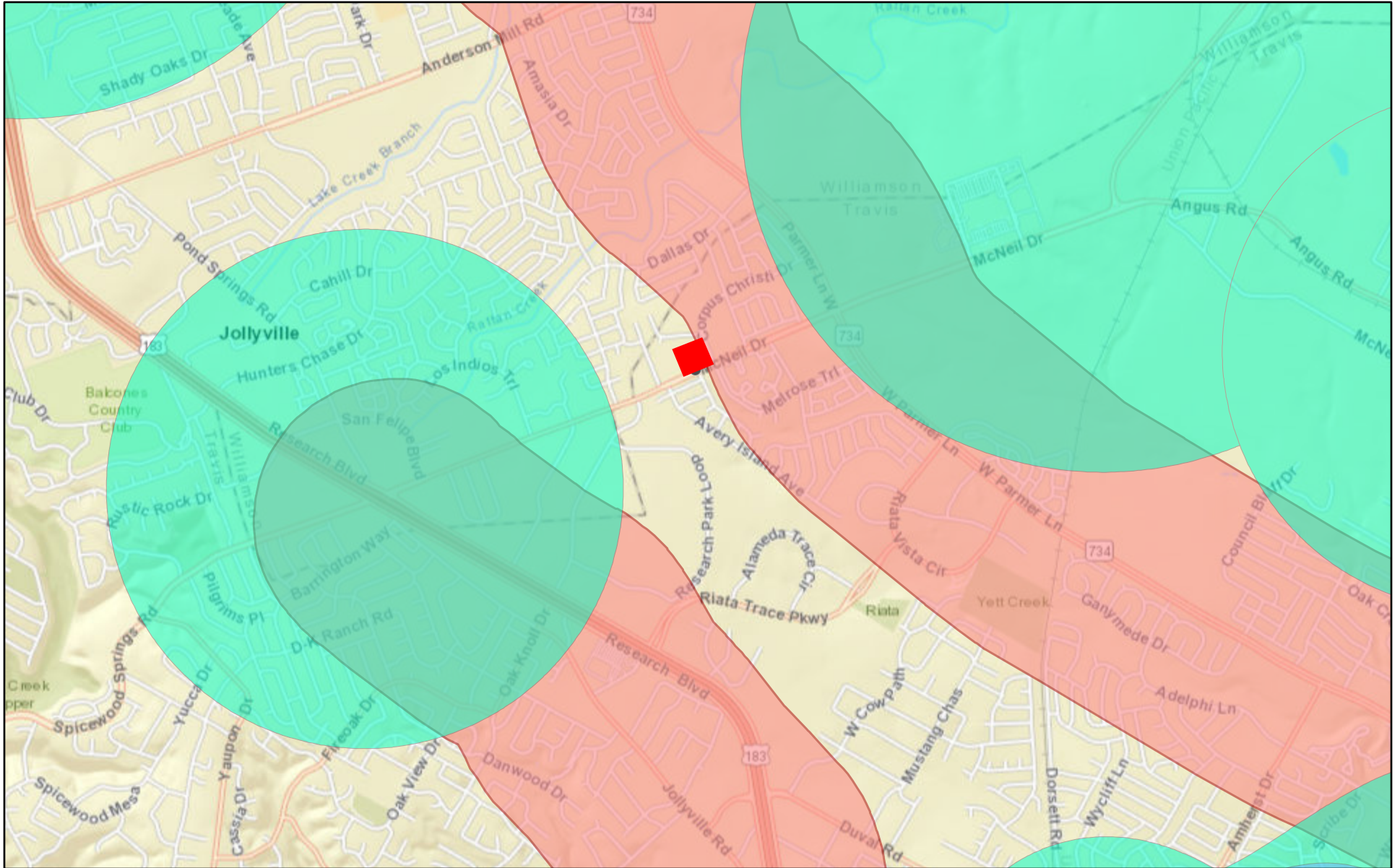
- Transit Stops
- Bus Routes
- MetroRail Route
- Bus Routes: 3/4-Mile Buffer

1:36,112






Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

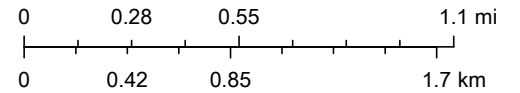
ArcGIS Web Map



11/1/2019, 9:39:37 AM

-  Mobility Bond Corridor: 1/2-Mile Buffer
-  Imagine Austin Corridor: 1/2-Mile Buffer
-  Imagine Austin Center: 1/2-Mile Buffer

1:36,112

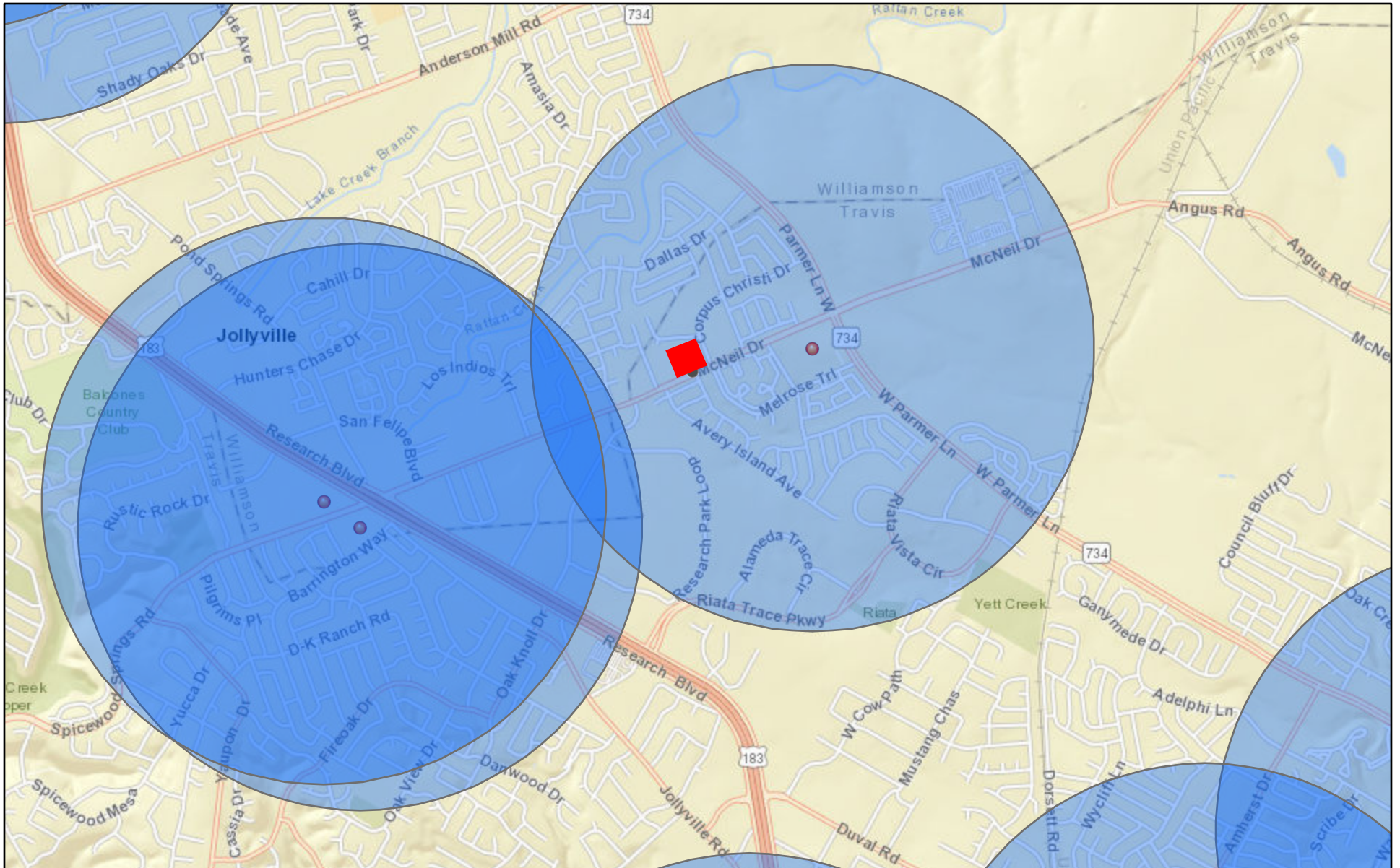


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,


Web AppBuilder for ArcGIS

Austin Community College, County of Williamson, Esri, HERE, Garmin, INCREMENT P, NGA, USGS | City of Austin Planning and Development Review Department |

ArcGIS Web Map

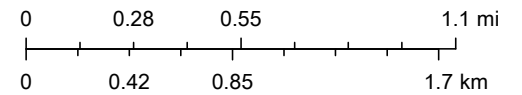


11/1/2019, 9:49:26 AM

 Healthy Food

 Healthy Food Retail Locations

1:36,112



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,



FEMA Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

	Address
	Parcel
FEMA Floodplain	
	100 Year (Approx-A)
	100 Year (Detailed-AE)
	100 year (Shallow-AO)
	X PROTECTED BY LEVEE
	500 Year

0 200 400 Feet



RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(b)

Real Estate Appraisal not available – To be submitted upon completion

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(c)

Zoning Verification Letter not available

This property is currently zoned Interim Rural Residential (I-RR), which is the default, temporary zoning for newly-annexed land (this site is within the Austin Full Purpose jurisdiction). DMA Development Company, LLC intends to pursue a zoning change to MF-3, and does not anticipate any opposition.

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(d)

Proof of Site Control

Attached is a current earnest money contract, and current tax documentation that substantiates the value of the property.

There are existing structures on the property (to be demolished). Documentation is provided indicating the year the structures were built.



COMMERCIAL CONTRACT - IMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® INC. IS NOT AUTHORIZED. ©Texas Association of REALTORS®, Inc. 2018

1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Adey/Vandling Ltd

Address: 4901 Black Angus Cv, Austin, TX 78727-5739
Phone: E-mail: C/o Kevin@twelveriversrealty.com
Fax: Other:

Buyer: DMA Development Company, LLC or its assign

Address: 4101 Parkstone Heights Dr Ste 310, Austin, TX 78746-7485
Phone: (512)328-3232 x 4505 E-mail: janines@dmacompanies.com
Fax: (512)328-4584 Other:

2. PROPERTY:

A. "Property" means that real property situated in Travis County, Texas at 6306 McNeil Dr, Austin, TX 78729 (address) and that is legally described on the attached Exhibit or as follows: ABS 2695 SUR 10 BAKER W J ACR 4.457

B. Seller will sell and convey the Property together with:

- (1) all buildings, improvements, and fixtures;
(2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
(4) Seller's interest in all licenses and permits related to the Property;
(5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures;
(6) Seller's interest in any trade names, if transferable, used in connection with the Property; and
(7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except:

Any personal property not included in the sale must be removed by Seller prior to closing.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)

(If mineral rights are to be reserved an appropriate addendum should be attached.)

(If the Property is a condominium, attach Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946).)

3. SALES PRICE: At or before closing, Buyer will pay the following sales price for the Property:

- A. Cash portion payable by Buyer at closing \$ 3,600,000.00
B. Sum of all financing described in Paragraph 4 \$
C. Sales price (sum of 3A and 3B) \$ 3,600,000.00

(TXR-1801) 4-1-18

Initialed for Identification by Seller

Handwritten initials PM

and Buyer

Handwritten signature

Page 1 of 14

6306 McNeil Dr, Austin, TX 78729

Commercial Contract - Improved Property concerning _____

4. **FINANCING:** Buyer will finance the portion of the sales price under Paragraph 3B as follows:

- A. **Third Party Financing:** One or more third party loans in the total amount of \$ _____. This contract:
 - (1) is not contingent upon Buyer obtaining third party financing.
 - (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).
- B. **Assumption:** In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.
- C. **Seller Financing:** The delivery of a promissory note and deed of trust from Buyer to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of \$ _____.

5. **EARNEST MONEY:**

- A. Not later than 3 days after the effective date, Buyer must deposit \$ **\$36,000.00** as earnest money with **Rise Title** (title company) at **1317 W 6th Street Austin Tx 78703** (address) **Jacqueline Hill** (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$ **36,000.00** with the title company to be made part of the earnest money on or before:
 - (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or
 - (ii) **See Par. 12**
 Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.
- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. **TITLE POLICY, SURVEY, AND UCC SEARCH:**

A. **Title Policy:**

- (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
 - (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
 - (a) will not be amended or deleted from the title policy.
 - (b) will be amended to read "shortages in areas" at the expense of Buyer Seller.
- (3) Within 20 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

B. Survey: Within 7 days after the effective date:

- (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer _____ (*insert amount*) of the cost of the survey at closing, if closing occurs.
- (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 30 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 30 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party zero (*insert amount or percentage*) of the cost of the new or updated survey at closing, if closing occurs.

C. UCC Search:

- (1) Within _____ days after the effective date, Seller, at Seller's expense, will furnish Buyer a Uniform Commercial Code (UCC) search prepared by a reporting service and dated after the effective date. The search must identify documents that are on file with the Texas Secretary of State and the county where the Property is located that relate to all personal property on the Property and show, as debtor, Seller and all other owners of the personal property in the last 5 years.
- (2) Buyer does not require Seller to furnish a UCC search.

D. Buyer's Objections to the Commitment, Survey, and UCC Search:

- (1) Within 7 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, any required survey, and any required UCC search, Buyer may object to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title to the real or personal property described in Paragraph 2 other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) the deadline specified in Paragraph 6B.
- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

(3) Buyer's failure to timely object or terminate under this Paragraph 6D is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

B. Feasibility Period: Buyer may terminate this contract for any reason within See Par. 12 days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. (Check only one box and insert amounts.)

(a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ See Par. 12 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

(b) Not later than 3 days after the effective date, Buyer must pay Seller \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single period of an additional See Par. 12 days by depositing additional earnest money in the amount of \$ _____ with the title company. If no dollar amount is stated in this Paragraph or if Buyer fails to timely deposit the additional earnest money, the extension of the feasibility period will not be effective.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Seller, at Seller's expense, will turn on all utilities necessary for Buyer to make inspections, studies, or assessments.

(3) Buyer must:

- (a) employ only trained and qualified inspectors and assessors;
- (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
- (c) abide by any reasonable entry rules or requirements of Seller;
- (d) not interfere with existing operations or occupants of the Property; and
- (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(4) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

(1) Delivery of Property Information: Within 5 days after the effective date, Seller will deliver to Buyer: *(Check all that apply.)*

- (a) a current rent roll of all leases affecting the Property certified by Seller as true and correct;
- (b) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
- (c) a current inventory of all personal property to be conveyed under this contract and copies of any leases for such personal property;
- (d) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
- (e) copies of all current service, utility, maintenance, and management agreements relating to the ownership and operation of the Property;
- (f) copies of current utility capacity letters from the Property's water and sewer service provider;
- (g) copies of all current warranties and guaranties relating to all or part of the Property;
- (h) copies of fire, hazard, liability, and other insurance policies that currently relate to the Property;
- (i) copies of all leasing or commission agreements that currently relate to the tenants of all or part of the Property;
- (j) a copy of the "as-built" plans and specifications and plat of the Property;
- (k) copies of all invoices for utilities and repairs incurred by Seller for the Property in the 24 months immediately preceding the effective date;
- (l) a copy of Seller's income and expense statement for the Property from _____ to _____;
- (m) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- (n) real and personal property tax statements for the Property for the previous 2 calendar years;
- (o) Tenant reconciliation statements including, operating expenses, insurance and taxes for the Property from _____ to _____; and
- (p) The most recent Title Policy in Seller's possession.

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
- (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

8. LEASES:

- A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
- (1) any failure by Seller to comply with Seller's obligations under the leases;
 - (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
 - (3) any non-occupancy of the leased premises by a tenant;
 - (4) any advance sums paid by a tenant under any lease;
 - (5) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
 - (6) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.
- B. **Estoppel Certificates:** Within N/A days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: <u>Twelve Rivers Realty</u>	Cooperating Broker: <u>DMA Property Advisors, LLC</u>
Agent: <u>Kevin Bown</u>	Agent: <u>Diana Malver</u>
Address: <u>700 Rio Grande St</u>	Address: <u>4101 Parkstone Lights Dr Austin TX 78746</u>
Phone & Fax: <u>(512)658-2419</u>	Phone & Fax: <u>512-328-3232</u>
E-mail: <u>kevin@twelveriversealty.com</u>	E-mail: <u>dianam@dmacompanies.com</u>
License No. <u>9000950</u>	License No. <u>9000055</u>

Principal Broker: (Check only one box)

represents Seller only.

represents Buyer only.

is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. **Fees:** (Check only (1) or (2) below.)
 (Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

(1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

(2) At the closing of this sale, Seller will pay: _____ and Buyer _____

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Commercial Contract - Improved Property concerning 6306 McNeil Dr, Austin, TX 78729

Principal Broker a total cash fee of:
 _____ % of the sales price.

Cooperating Broker a total cash fee of:
 _____ % of the sales price.

The cash fees will be paid in Travis County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:

(1) 60 days after the expiration of the feasibility period.
 _____ (specific date).

(2) 7 days after objections made under Paragraph 6D have been cured or waived.

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

C. At closing, Seller will execute and deliver to Buyer, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:

- (1) with no liens, assessments, or Uniform Commercial Code or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
- (2) without any assumed loans in default; and
- (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.

D. At closing, Seller, at Seller's expense, will also deliver to Buyer:

- (1) tax statements showing no delinquent taxes on the Property;
- (2) a bill of sale with warranties to title conveying title, free and clear of all liens, to any personal property defined as part of the Property in Paragraph 2 or sold under this contract;
- (3) an assignment of all leases to or on the Property;
- (4) to the extent that the following items are assignable, an assignment to Buyer of the following items as they relate to the Property or its operations:
 - (a) licenses and permits;
 - (b) service, utility, maintenance, management, and other contracts; and
 - (c) warranties and guaranties;
- (5) a rent roll current on the day of the closing certified by Seller as true and correct;
- (6) evidence that the person executing this contract is legally capable and authorized to bind Seller;
- (7) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service together with appropriate tax forms; and
- (8) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and the issuance of the title policy, all of which must be completed and executed by Seller as necessary.

E. At closing, Buyer will:

(1) pay the sales price in good funds acceptable to the title company

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

- (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
- (3) sign and send to each tenant in the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
- (4) sign an assumption of all leases then in effect; and
- (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

A) See Attached "Commercial Contract Addendum for Special Provisions".

13. SALES EXPENSES:

- A. Seller's Expenses: Seller will pay for the following at or before closing:
 - (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed and any bill of sale;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
 - (1) all loan expenses and fees;
 - (2) preparation fees of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood and hazard insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee; and
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

A. Prorations:

- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.

(TXR-1801) 4-1-18

Initialed for Identification by Seller

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PM

and Buyer



Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

- (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
- (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.

- B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.
- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

- A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(4) which Seller may pursue, or
(Check if applicable)
 enforce specific performance, or seek such other relief as may be provided by law.
- B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:
 - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) extend the time for performance up to 15 days and the closing will be extended as necessary.
- C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:
 - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) enforce specific performance, or seek such other relief as may be provided by law, or both.

16. CASUALTY LOSS AND CONDEMNATION:

- A. If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Seller must restore the Property to its previous condition as soon as reasonably possible and not later than the closing date. If, without fault, Seller is unable to do so, Buyer may:
 - (1) terminate this contract and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer;
 - (2) extend the time for performance up to 15 days and closing will be extended as necessary; or
 - (3) accept at closing: (i) the Property in its damaged condition; (ii) an assignment of any insurance proceeds Seller is entitled to receive along with the insurer's consent to the assignment; and (iii) a credit to the sales price in the amount of any unpaid deductible under the policy for the loss.

(TXR-1801) 4-1-18

Initialed for Identification by Seller PM, _____ and Buyer [Signature]

Page 9 of 14

Commercial Contract - Improved Property concerning 6306 McNeil Dr, Austin, TX 78729

- B. If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:
 - (1) terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer; or
 - (2) appear and defend the condemnation proceedings and any award will, at Buyer's election, belong to: (a) Seller and the sales price will be reduced by the same amount; or (b) Buyer and the sales price will not be reduced.

17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.
- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).

B. Except as otherwise provided in this contract, Seller is not aware of:
 (1) any subsurface: structures, pits, waste, springs, or improvements;
 (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;

Commercial Contract - Improved Property concerning 6306 McNeil Dr, Austin, TX 78729

- (3) any environmental hazards or conditions that materially affect the Property;
- (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
- (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
- (6) any wetlands, as defined by federal or state law or regulation, on the Property;
- (7) any threatened or endangered species or their habitat on the Property;
- (8) any present or past infestation of wood-destroying insects in the Property's improvements;
- (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
- (10) any material physical defects in the improvements on the Property; or
- (11) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(11) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.

B. This contract contains the entire agreement of the parties and may not be changed except in writing.

C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

D. Addenda which are part of this contract are: *(Check all that apply.)*

- (1) Property Description Exhibit identified in Paragraph 2;
- (2) Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946);
- (3) Commercial Contract Financing Addendum (TXR-1931);
- (4) Commercial Property Condition Statement (TXR-1408);
- (5) Commercial Contract Addendum for Special Provisions (TXR-1940);
- (6) Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906);
- (7) Notice to Purchaser of Real Property in a Water District (MUD);
- (8) Addendum for Coastal Area Property (TXR-1915);
- (9) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
- (10) Information About Brokerage Services (TXR-2501); and
- (11) Information About Mineral Clauses in Contract Forms (TXR-2509); and
- (12)

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Commercial Contract - Improved Property concerning 6306 McNeil Dr, Austin, TX 78729

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer may may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all of Buyer's obligations under this contract.

23. **TIME:** Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. **EFFECTIVE DATE:** The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. **ADDITIONAL NOTICES:**

A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.

B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.

C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included as part of this contract (*the Addendum for Coastal Area Property (TXR-1915) may be used*).

E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (*the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used*).

F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.

G. If apartments or other residential units are on the Property and the units were built before 1978, federal law requires a lead-based paint and hazard disclosure statement to be made part of this contract (*the Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906) may be used*).

(TXR-1801) 4-1-18

Initialed for Identification by Seller PM and Buyer [Signature]

Commercial Contract - Improved Property concerning 6306 McNeil Dr, Austin, TX 78729

- H. Section 1958.154, Occupations Code requires Seller to provide Buyer a copy of any mold remediation certificate issued for the Property during the 5 years preceding the date the Seller sells the Property.
- I. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- J. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- K. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: _____

26. **CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on 3/25/19, the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

Seller: Adey/Vandling Ltd

Buyer: DMA Development Company, LLC or its assign

By: Pam Maulding DocuSigned by:
 By (signature): *Pam Maulding*
 Printed Name: Pam Maulding
 Title: Member

By: Diana McIver
 By (signature): *[Signature]*
 Printed Name: _____
 Title: President/Manager

By: _____
 By (signature): _____
 Printed Name: _____
 Title: _____

By: _____
 By (signature): _____
 Printed Name: _____
 Title: _____

Commercial Contract - Improved Property concerning 6306 McNeil Dr. Austin, TX 78729

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay DMA Property Advisors, LLC (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

\$ _____, or
 3.000 % of the sales price, or
 _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: Twelve Rivers Realty Cooperating Broker: DMA Property Advisors, LLC

By: Kevin Bown (DocuSigned by: Kevin Bown) By: [Signature]
Kevin Bown AC5CDD659B4A3

ATTORNEYS

Seller's attorney: _____ Buyer's attorney: _____
Address: _____ Address: _____
Phone & Fax: _____ Phone & Fax: _____
E-mail: _____ E-mail: _____

Seller's attorney requests copies of documents, notices, and other information:
 the title company sends to Seller.
 Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:
 the title company sends to Buyer.
 Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:
 A. the contract on this day 8/27/19 (effective date);
 B. earnest money in the amount of \$ 36,000 in the form of wire
on 8/28/19 1:29pm

Title company: Rise Title Address: 1317 W. 6th Street
Austin, TX 78703
By: [Signature] Phone & Fax: 512.474.2362 / 512.975.2022
Assigned file number (GF#): 19080037 Rise E-mail: team1@risetitletx.com



COMMERCIAL CONTRACT SPECIAL PROVISIONS ADDENDUM

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® INC. IS NOT AUTHORIZED.
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ADDENDUM TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT:

6306 McNeil Dr, Austin, TX 78729

The following special provisions apply and will control in the event of a conflict with the other provisions of the contract: **Feasibility Period:** Purchaser will have ninety (90) days (the "Feasibility Period") to complete its due diligence and evaluation of the property and to apply for financing for the proposed development. After this initial feasibility period, Purchaser will have option to extend the Feasibility Period for an Extended Feasibility Period of ninety (90) days (the "Extended Feasibility Period") for an additional earnest money deposit of \$36,000 (the "Additional Earnest Money").

All earnest money deposits will be credited towards the purchase price at closing. If Purchaser terminates the contract during the first thirty days of the Feasibility Period, the Earnest Money will be refunded to Purchaser in full. If Purchaser terminates the contract for any other reason after the first thirty days but within the Feasibility Period, \$18,000 of the Earnest Money will be retained by the Seller, and \$18,000 will be refunded to Purchaser. If the Purchaser terminates this contract during the Extended Feasibility Period, the Earnest Money will be retained by Seller but the Additional Earnest Money will be refunded to Purchaser.

NO PERSONAL PROPERTY IS INCLUDED (either business inventories, or any personal properties stored in and/or held within, or surrounding any of the structures located on the premises of 6306 and 6400 McNeil Drive, commonly known as "the property").

Seller: Adey/Vandling Ltd

Buyer: DMA Development Company, LLC or its assign

By: Pam Maulding

By: Diana McIver

DocuSigned by:
By (signature):
Printed Name: Pam Maulding
Title: Member

By (signature):
Printed Name: _____
Title: President/Manager

By: _____

By: _____

By (signature): _____
Printed Name: _____
Title: _____

By (signature): _____
Printed Name: _____
Title: _____

Property

Account

Property ID:	174176	Legal Description:	ABS 2695 SUR 10 BAKER W J ACR 4.457
Geographic ID:	0170011304	Zoning:	
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address:	6306 MC NEIL DR TX 78729	Mapsc0:	
Neighborhood:	1NW2	Map ID:	016708
Neighborhood CD:	1NW2		

Owner

Name:	ADEY/VANDLING LTD	Owner ID:	1323568
Mailing Address:	4901 BLACK ANGUS CV AUSTIN , TX 78727-5739	% Ownership:	100.0000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	\$1	
(+) Improvement Non-Homesite Value:	+	\$2	
(+) Land Homesite Value:	+	\$800,191	
(+) Land Non-Homesite Value:	+	\$147,512	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$947,706	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$947,706	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$947,706	

Taxing Jurisdiction

Owner: ADEY/VANDLING LTD

% Ownership: 100.0000000000%

Total Value: \$947,706

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
02	CITY OF AUSTIN	0.440300	\$947,706	\$947,706	\$4,172.75
03	TRAVIS COUNTY	0.354200	\$947,706	\$947,706	\$3,356.78
0A	TRAVIS CENTRAL APP DIST	0.000000	\$947,706	\$947,706	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.105221	\$947,706	\$947,706	\$997.19
5A	ROUND ROCK ISD	1.304800	\$947,706	\$947,706	\$12,365.67
68	AUSTIN COMM COLL DIST	0.104800	\$947,706	\$947,706	\$993.20
Total Tax Rate:		2.309321			
				Taxes w/Current Exemptions:	\$21,885.59
				Taxes w/o Exemptions:	\$21,885.57

Improvement / Building

Improvement #1: 1 FAM DWELLING State Code: A1 Living Area: 3950.0 sqft Value: \$1

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WV - 4+		1964	3950.0
011	PORCH OPEN 1ST F	* - 4+		1964	8.0
011	PORCH OPEN 1ST F	* - 4+		1964	14.0
031	GARAGE DET 1ST F	WV - 4+		1964	1014.0
095	HVAC RESIDENTIAL	* - *		1964	3950.0
251	BATHROOM	* - *		1964	2.0
522	FIREPLACE	* - 4+		1964	1.0
571	STORAGE DET	WW - 3+		1964	126.0
612	TERRACE UNCOVERD	* - 4+		1964	240.0
SO	Sketch Only	SO - *			200.0
SO	Sketch Only	SO - *			0.0
SO	Sketch Only	SO - *			528.0

Improvement #2: OFFICE (SMALL) State Code: F1 Living Area: 7474.0 sqft Value: \$1

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	D - 4		1984	3737.0
2ND	2nd Floor	D - 4		1984	3737.0
413	STAIRWAY EXT	A - *		1984	1.0
501	CANOPY	A - *		1984	707.0
501	CANOPY	A - *		1984	707.0
551	PAVED AREA	AI - *		1984	7300.0
611	TERRACE	CA - *		1984	195.0
611	TERRACE	CA - *		1984	171.0

Improvement #3: SM STORE <10K SF State Code: F1 Living Area: 1920.0 sqft Value: \$1

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WV - 4		1979	1920.0
501	CANOPY	G - *		1979	800.0
551	PAVED AREA	AI - *		1979	7300.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	3.9590	172455.00	0.00	0.00	\$800,191	\$0
2	LAND	Land	0.4980	21693.00	0.00	0.00	\$147,512	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2020	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$3	\$947,703	0	947,706	\$0	\$947,706
2018	\$3	\$947,703	0	947,706	\$0	\$947,706
2017	\$3	\$947,703	0	947,706	\$0	\$947,706
2016	\$3	\$947,703	0	947,706	\$0	\$947,706
2015	\$138,068	\$257,335	0	395,403	\$0	\$395,403

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/13/2005	SW	SPECIAL WARRANTY DEED	ADEY EDWARD A III & WILBERTA M	ADEY/VANDLING LTD			2005229104TR

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(e)

Phase I Environmental Site Assessment underway – To be submitted upon completion

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

Arbor Park

6306 McNeil Drive
Austin, TX

Attachment 5(f)

State Historical Preservation Officer Consultation not available – To be submitted upon completion.