

**TAB 1**  
**APPLICATION**  
**INFORMATION FORM**



# 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.)

<b>Developer Name</b>	<b>Owner Name</b>
City View at Hyde Park	City View at Hyde Park, L.P.

<b>Street Address</b>
NE of the intersection of Airport Blvd. and N. Interstate 35 Service Rd.

<b>City</b>	<b>State</b>	<b>Zip</b>
Austin	TX	78751

<b>Contact Name</b>	<b>Contact Telephone</b>
Dan Wilson	305-357-4733

<b>Contact Email</b>
dwilson@apcompanies.com

<b>Federal Tax ID Number</b>	<b>D-U-N-S Number (visit <a href="http://www.dnb.com">www.dnb.com</a> for free DUNS#.)</b>
83-3667865	116991997

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.*

<b>Legal Name of Developer/Entity</b>	<b>Title of Authorized Officer</b>
City View at Hyde Park, L.P.	Authorized Representative

  
 \_\_\_\_\_  
 Signature of Authorized Officer

February 22, 2019  
 \_\_\_\_\_  
 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

**TAB 2**

**PROJECT SUMMARY**

**FORM**

**Project Summary Form**

1) **Project Name**       2) **Project Type**       3) **New Construction or Rehabilitation?**

4) **Location Description** (Acreage, side of street, distance from intersection)       5) **Mobility Bond Corridor**

6) **Census Tract**       7) **Council District**       8) **Elementary School**       9) **Affordability Period**

10) **Type of Structure**       11) **Occupied?**       12) **How will funds be used?**

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI		1	1	1		3
Up to 30% MFI		1	1	1		3
Up to 40% MFI		3	3	1		7
Up to 50% MFI		5	8	9		22
Up to 60% MFI		3	4	3		10
Up to 80% MFI		5	5	5		15
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>18</b>	<b>22</b>	<b>20</b>	<b>0</b>	<b>60</b>

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
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

15) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	4	Continuum of Care Units	0
Accessible Units for Sensory Impairments	4		

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

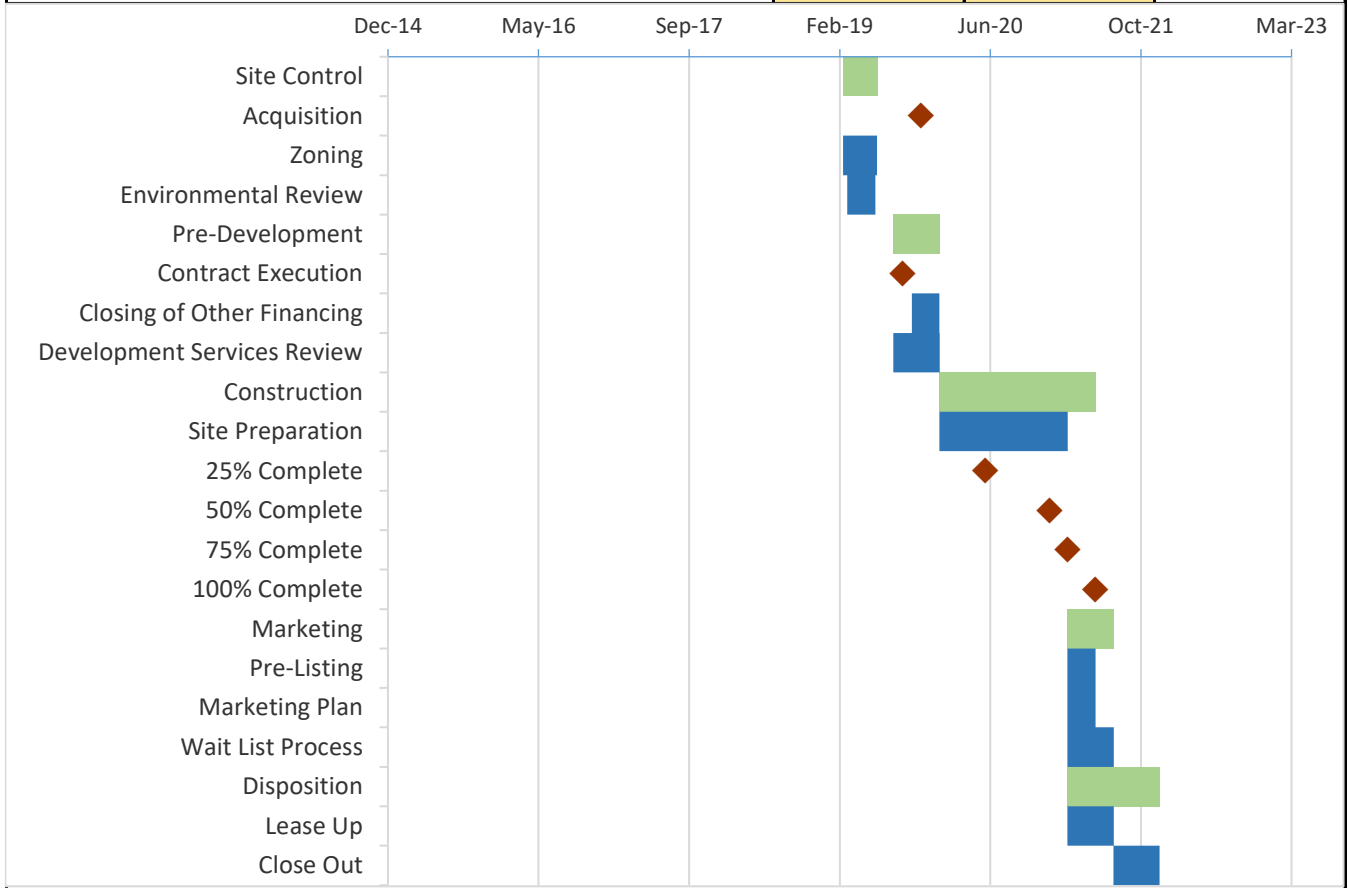
<b>Sources</b>		<b>Uses</b>	
Debt	3275000	Acquisition	4692000
Third Party Equity	14998500	Off-Site	200000
Grant		Site Work	874230
Deferred Developer Fee	389000	Sit Amenities	505770
Other	37732	Building Costs	8725413
<b>City of Austin</b>	<b>4500000</b>	Contractor Fees	1442758
		Soft Costs	2452871
		Financing	2073190
		Developer Fees	2234000
<b>Total \$</b>	<b>23,200,232</b>	<b>Total \$</b>	<b>23,200,232</b>



**TAB 3**  
**DEVELOPMENT**  
**SCHEDULE - TIMELINE**

## Development Schedule

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



**TAB 4**  
**DEVELOPMENT**  
**COST SCHEDULE**

## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal	0	0	
Environmental Review	46,680	0	Includes Soil Reports
Engineering	231,172	0	
Survey	45,840	0	
Architectural	437,336	0	
<b>Subtotal Pre-Development Cost</b>	<b>\$761,028</b>	<b>\$0</b>	
<b>Acquisition</b>			
Site and/or Land	4,692,000	0	
Structures	0		
Other (specify)	0		
<b>Subtotal Acquisition Cost</b>	<b>\$4,692,000</b>	<b>\$0</b>	
<b>Construction</b>			
Infrastructure	200,000	0	
Site Work	874,230	874,230	>(Detention, Rough grading, Fine grading, On-site concrete,
Demolition	0	0	On-site electrical, On-site paving, On-site utilities,
Concrete	658,571	658,571	Decorative masonry, Bumper stops, striping & signs)
Masonry	270,513	270,513	
Rough Carpentry	1,449,177	1,449,177	Includes Labor and Lumber
Finish Carpentry		0	included in line above
Waterproofing and Insulation	152,164	152,164	
Roofing and Sheet Metal	195,639	195,639	
Plumbing/Hot Water	662,596	662,596	
HVAC/Mechanical	426,702	237,110	
Electrical	644,079		
Doors/Windows/Glass	316,404		
Lath and Plaster/Drywall and Acoustical	850,184		
Tiel Work	52,331		
Soft and Hard Floor	225,428		
Paint/Decorating/Blinds/Shades	251,191		
Specialties/Special Equipment	89,366		
Cabinetry/Appliances	479,034		
Carpet	144,113		Other Includes: Insulation, metals, elevators, structured
Other (specify)	3,132,263		parking, signage, camera, landsacping, courtyard, fencing,
Construction Contingency	674,186		entry gates, finishes, general requirements, contractor
<b>Subtotal Construction Cost</b>	<b>\$11,748,171</b>	<b>\$4,500,000</b>	overhead and profit.
<b>Soft &amp; Carrying Costs</b>			
Legal	328,572		
Audit/Accounting	60,840		
Title/Recordin	116,001		
Architectural (Inspections)	81,004		
Construction Interest	1,111,000		
Construction Period Insurance	86,744		
Construction Period Taxes			
Relocation			
Marketing			
Davis-Bacon Monitoring			
Other (specify)	4,214,872		Other Includes: market analysis, lease-up operating budget,
<b>Subtotal Soft &amp; Carrying Costs</b>	<b>\$5,999,033</b>	<b>\$0</b>	plan printing, FF&E, consulting fees, developer fees,
			construction loan fees, permanent loan fees, tax credit fees,
<b>TOTAL PROJECT BUDGET</b>	<b>\$23,200,232</b>	<b>\$4,500,000</b>	performance bonds, operating reserves,

**TAB 5**  
**OPERATING**  
**PROFORMA**

## 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	\$677,148	\$690,691	\$704,505	\$718,595	\$732,967	\$809,255	\$893,482
Secondary Income	\$10,800	\$11,016	\$11,236	\$11,461	\$11,690	\$12,907	\$14,250
POTENTIAL GROSS ANNUAL INCOME	\$687,948	\$701,707	\$715,741	\$730,056	\$744,657	\$822,162	\$907,733
Provision for Vacancy & Collection Loss	-\$51,596	-\$52,628	-\$53,681	-\$54,754	-\$55,849	-\$61,662	-\$68,080
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$636,352	\$649,079	\$662,061	\$675,302	\$688,808	\$760,499	\$839,653
<b>EXPENSES</b>							
General & Administrative Expenses	\$24,500	\$25,235	\$25,992	\$26,772	\$27,575	\$31,967	\$37,058
Management Fee	\$31,818	\$32,454	\$33,103	\$33,766	\$34,441	\$38,025	\$41,983
Payroll, Payroll Tax & Employee Benefits	\$95,000	\$97,850	\$100,786	\$103,809	\$106,923	\$123,953	\$143,696
Repairs & Maintenance	\$37,100	\$38,213	\$39,359	\$40,540	\$41,756	\$48,407	\$56,117
Electric & Gas Utilities	\$14,500	\$14,935	\$15,383	\$15,845	\$16,320	\$18,919	\$21,933
Water, Sewer & Trash Utilities	\$30,500	\$31,415	\$32,357	\$33,328	\$34,328	\$39,796	\$46,134
Annual Property Insurance Premiums	\$16,500	\$16,995	\$17,505	\$18,030	\$18,571	\$21,529	\$24,958
Property Tax	\$72,829	\$75,014	\$77,264	\$79,582	\$81,970	\$95,025	\$110,160
Reserve for Replacements	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883	\$19,572	\$22,689
Other Expenses	\$10,774	\$11,097	\$11,430	\$11,773	\$12,126	\$14,058	\$16,297
TOTAL ANNUAL EXPENSES	\$348,521	\$358,658	\$369,094	\$379,835	\$390,893	\$451,251	\$521,025
NET OPERATING INCOME	\$287,831	\$290,420	\$292,967	\$295,466	\$297,915	\$309,248	\$318,628
<b>DEBT SERVICE</b>							
First Deed of Trust Annual Loan Payment	\$230,721	\$230,721	\$230,721	\$230,721	\$230,721	\$230,721	\$230,721
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	\$57,110	\$59,699	\$62,246	\$64,745	\$67,194	\$78,527	\$87,907
CUMULATIVE NET CASH FLOW	\$57,110	\$116,809	\$179,055	\$243,801	\$310,994	\$675,298	\$1,091,384
Debt Coverage Ratio	1.25	1.26	1.27	1.28	1.29	1.34	1.38

**TAB 6**  
**AFFORDABLE SALES**

**Projected Affordability Data for Home Sales (OHDA)**

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
Number of Units	0	0	0	0	0	0	0
Number of Bedrooms	0	0	0	0	0	0	0
Square Footage	0	0	0	0	0	0	0
Anticipated Sale Price	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrower Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Principal Amount of Mortgage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Monthly Principal Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Monthly Taxes		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Monthly Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Estimated PITI</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Not Applicable**



**TAB 7**  
**SCORING SHEET**

<b>Project Name</b>	City View at Hyde Park	
<b>Project Type</b>	100% Affordable	
<b>Council District</b>	District 9	
<b>Census Tract</b>	3.04	
<b>AHFC Funding Request Amount</b>	\$4,500,000	
<b>Estimated Total Project Cost</b>	\$23,200,232	
<b>High Opportunity</b>	No	
<b>High Displacement Risk</b>	NO	
<b>High Frequency Transit</b>	Yes	
<b>Imagine Austin</b>	Yes	
<b>Mobility Bond Corridor</b>	Airport Blvd	
<b>SCORING ELEMENTS</b>		Description
<b>UNITS</b>		
< 20% MFI	3	# of rental units at < 20% MFI
< 30% MFI	3	# of rental units at < 30% MFI
<i>District Goal</i>	1.65%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	5.69%	% of annual goal reached with units
<i>Imagine Austin</i>	5.69%	% of annual goal reached with units
<i>Geographic Dispersion</i>	5.08%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	5.45%	% of annual goal reached with units
<b>SCORE</b>	<b>5</b>	<b>% of Goals * 20</b>
< 40% MFI	7	# of rental units at < 40% MFI
< 50% MFI	22	# of rental units at < 50% MFI
<i>District Goal</i>	7.98%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	27.49%	% of annual goal reached with units
<i>Imagine Austin</i>	27.49%	% of annual goal reached with units
<i>Geographic Dispersion</i>	24.58%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	26.32%	% of annual goal reached with units
<b>SCORE</b>	<b>17</b>	<b>% of Goals * 15</b>
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	0	# of units for purchase at < 80% MFI
<i>District Goal</i>	0.00%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	0.00%	% of annual goal reached with units
<i>Imagine Austin</i>	0.00%	% of annual goal reached with units
<i>Geographic Dispersion</i>	0.00%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	0.00%	% of annual goal reached with units
<b>SCORE</b>	<b>0</b>	<b>% of Goals * 15</b>
<b>Unit Score</b>	<b>22</b>	<b>MAXIMUM SCORE = 350</b>
<b>INITIATIVES AND PRIORITIES</b>		
<i>Continuum of Care</i>	0	Total # of units provided up to 100 per year
<b>Continuum of Care Score</b>	0	(total CoC Units/100 + HF Units/50)*20
<b>Access to Healthy Food</b>	Yes	Within 1 Mile of Healthy Food (City GIS)
<b>Continuum of Care Weighted Score</b>	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
<i>2 Bedroom Units</i>	13	Total Affordable 2 Bedroom units
<i>3 Bedroom Units</i>	12	Total Affordable 3 Bedroom units
<i>4 Bedroom Units</i>	0	Total Affordable 4+ Bedroom units
<b>Multi-Generational Housing Score</b>	14	Multi-bedroom Unit/Total Units * 20
<b>TEA Grade</b>	75	Elementary School Rating from TEA
<b>Multi-Generational Housing Weighted Score</b>	8	Educational Attainment, Environment, Community Institutions, Social Cohesion,
<i>Accessible Units</i>	8	mobility and sensory units
<i>Non-PSH, Non-Voucher Under 20% MFI</i>	3	Total units under 20% MFI
<b>Accessibility Score</b>	6	Accessible Unit/Total Units * 20
<b>Metro Access Service</b>	Yes	Within 3/4 mile of fixed route transit
<b>Accessibility Weighted Score</b>	3	Housing Stability, Health, Mobility, Community Institutions
<b>Initiatives and Priorities Score</b>	<b>32</b>	<b>MAXIMUM SCORE = 200</b>
<b>UNDERWRITING</b>		
<i>AHFC Leverage</i>	33%	% of total project cost funded through AHFC request
<b>Leverage Score</b>	<b>17</b>	<b>25 - (% leverage * 25)</b>
<i>AHFC Per Unit Subsidy</i>	\$128,571.43	Amount of assistance per unit
<b>Subsidy per unit score</b>	<b>9</b>	<b>(\$200,000 - per unit subsidy)*25/\$200,000</b>
<i>AHFC Per Bedroom Subsidy</i>	\$62,500.00	Amount of assistance per bedroom
<b>Subsidy per Bedroom Score</b>	<b>17</b>	<b>(\$200,000 - per bedroom subsidy)*25/\$200,000</b>
<i>Debt Coverage Ratio (Year 5)</i>	1.29	Measured at the 5 Year mark
<b>Debt Coverage Ratio Score</b>	<b>20.87654851</b>	<b>Minimum = 1.0; Maximum = 1.5; 1.25 = best score</b>
<b>Underwriting Score</b>	<b>64</b>	<b>MAXIMUM SCORE = 100</b>
<b>APPLICANT</b>		
<b>FINAL QUANTITATIVE SCORE</b>	<b>117</b>	<b>THRESHOLD SCORE = 50</b>
<i>Previous Developments</i>		
<i>Compliance Score</i>		
<i>Proposal</i>		
<i>Supportive Services</i>		
<i>Development Team</i>		
<i>Management Team</i>		
<b>Notes</b>		

**TAB 8**  
**APPLICANT ENTITY**

**TAB 8A**  
**INTRODUCTION**

# City View at Hyde Park

Request for City of Austin for 2019 –  
**RENTAL HOUSING DEVELOPMENT  
ASSISTANCE PROGRAM**



# CITY VIEW AT HYDE PARK

## -PROJECT SUMMARY-

Atlantic|Pacific Communities, in partnership with Madhouse Development, presents City View at Hyde Park, a proposed apartment community to be located east of Airport Boulevard approximately 50 feet west of Interstate 35 Frontage Road. City View at Hyde Park will be dedicated to serving the Austin community.

City View at Hyde Park will be developed as a multi-story, elevator served building and will be comprised of approximately 60 apartment homes, of which 18 units will be one-bedroom, 22 will be two-bedrooms, and the remaining 20 will be three-bedroom apartments. The property will offer an attractive architectural design and feature an integrated modern clubhouse with amenities for all residents to enjoy. An allocation of approximately \$1.5 million in annual Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA) will lead to an approximate investment of over \$23M into the community, which will generate numerous jobs and economic activity for the City of Austin, as well as provide much needed quality affordable housing to the Hyde Park community.

Atlantic|Pacific Communities, LLC, is a subsidiary of Atlantic|Pacific Companies, a fourth-generation family-operated real estate firm that builds and operates high quality housing to serve every income level. The company has over 100 years of experience in acquiring, developing, leasing, and managing residential and commercial properties. With \$2B in real estate owned, Atlantic|Pacific has over 44,000 multifamily units under management, and more than 1,400 employees throughout Texas, California, Florida, Georgia, North Carolina, Washington D.C. and Maryland. For more information about Atlantic|Pacific Companies visit [www.apcompanies.com](http://www.apcompanies.com).

Madhouse Development Services, Inc. was established in 1999 by a group of housing and community development professionals who were segueing from local and state government to the private development sector. With almost 20 years of continuous success, Madhouse is a family business owned by Henry Flores and his son Henry, IV and is well established in the multifamily housing industry, providing expertise in the areas of finance, development, construction and asset management of quality affordable and market-rate rental housing. For more information about Madhouse Development Services visit [www.madhousedevlopment.net](http://www.madhousedevlopment.net).





**Approximate Unit Count/Mix:**

<b>Unit Schedule</b>	<b># of Units</b>	<b>Unit Sq. Ft.</b>
1 Bedroom	18	725
2 Bedroom	22	1,080
3 Bedroom	20	1,300
Total	60	

**Planned Amenities:**

- Common Area Amenities:
  - Fully Equipped Clubhouse
  - Adult Learning Center with Computer and Internet Access
  - Fitness Center
  - Onsite Laundry Facilities
  - Gated Key-Card Access
  - Lush Landscaping
- Unit Features:
  - Energy Efficient Refrigerator and Dishwasher
  - Oven, Disposal and Microwave
  - Nine (9) Foot Ceiling Heights
  - Walk-in Closets
  - Covered Entries
  - Window Treatments
  - Washer and Dryer Hookups
  - Cable and Internet Access

**Approximate Annual Tax Credits Requested:** \$1.5 Million

**Approximate Total Development Cost:** \$23 Million

**Anticipated Project Schedule:**

- Meeting Date for TDHCA Governing Board Consideration: July 25, 2019
- Project Design Completion: October 2019
- Financial Closing: August 2020
- Construction Start: September 2020
- Construction Completion: November 2021
- Project Completion: December 2021



**TAB 8B**  
**CERTIFICATE**  
**OF STATUS**





## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for City View at Hyde Park, L.P. (file number 803243454), a Domestic Limited Partnership (LP), was filed in this office on February 20, 2019.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on February 21, 2019.



A handwritten signature in black ink, appearing to read "David Whitley".

David Whitley  
Secretary of State

**TAB 8C**  
**APPLICANT CAPACITY**

## Applicant Capacity

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**Atlantic Pacific Communities, LLC** ("A | P"), or an affiliated entity, will serve as Lead Developer and **Madhouse Development Services, Inc.** ("Madhouse") as a Developer Consultant. A | P and Madhouse have been partners for over six years and have several joint venture developments, and a shared vision of community, and a common mission of developing high quality housing in Texas. Collectively, this team brings deep housing experience and contains professionals who are familiar with the Section 42 LIHTC and TDHCA programs, financing, mixed-finance, mixed-income developments and HUD loan programs and public housing rules and regulations and have the capacity and required skills to undertake all aspects of the proposed development in the City of Austin. This includes planning, community outreach, design, project financing, construction, construction management, development, property management, marketing/leasing and asset management.

Our institutional knowledge, particularly in the areas of HUD programs and complex neighborhood revitalizations and preparing and submitting successful LIHTC applications to the Texas Department of Housing & Community Affairs ("TDHCA"), has grown through years of fruitful municipal, housing authority and non-profit partnerships. Each of our firms has been successful by tailoring its efforts to the unique requirements of each stakeholder. For the past four years, A | P and Madhouse have been in *Affordable Housing Finance Magazine's* list of the **Top 50 Affordable Housing Developers** in the country. Our Development Team Strengths include:

- **Innovative** urban planning, master planning, economic development and other community revitalization initiatives, including mixed-use and mixed-finance developments, and significant experience working with municipalities to **revitalize neighborhoods around the country**.
- Expertise in **providing financially sound development plans** by leveraging a variety of local, state and national financing sources, including assembling financing for LIHTC, mixed-financed and mixed-income housing with over **\$2 billion** in capital raised to date.
- The **financial capacity to guarantee the successful completion** of the proposed development(s).
- In depth knowledge of and **experience with HUD's programs** as well as the complex rules and regulations that accompany these developments.
- Industry leading experience in developing environmentally sustainable communities, and numerous **LEED certified** developments across the country.
- Demonstrated **development, rehabilitation and construction management expertise**, culminating with the combined (A | P and Madhouse) development of more than 15,000 units of affordable housing.
- **Property management portfolio** (A | P) **consisting of over 44,100 multifamily units** in 7 states for A | P and on behalf of 3<sup>rd</sup> party clients, including institutional owners and Condominium Associations.
- Track Record of partnering with residents and neighborhood groups to employ **Section 3 residents and subcontractors, and contract with Minority and Women-Owned Business Enterprises**.

Henry Flores, the principal founder of Madhouse, has a long history in the affordable housing industry, **he was the first Executive Director of TDHCA**, the Executive Director of the Housing

Authority of Corpus Christi for seven years, and was Chairman of the Board of the Housing Authority of the City of Austin for fourteen years.

Madhouse has participated in the development of conventional market-rate apartment projects though its primary focus is on the financing of complex affordable housing transactions via several local, state and federal funding sources. In an intensely competitive environment, the principals of Madhouse have compiled a highly successful record in receiving awards via the LIHTC program. Since its inception, the principals of Madhouse have developed over **4,200 units of affordable housing at a total investment exceeding \$600 million**, including 1,932 units completed with public housing authorities in Texas, Mississippi and Colorado. The company has chosen to concentrate its efforts in Texas, due to the large low- and moderate- income population base and the lack of availability of quality, affordable multifamily communities.

A | P Companies currently owns and manages **4,852 multi-family affordable and market-rate units in Texas**. The list below includes joint ventures with Madhouse (asterisk).

Development Name	Address	City	LIHTC Units	Market Rate	Total Units
*Laurel Glen	11043 N Loop 1604	San Antonio	71	10	81
*Arbor At Centerbrook	13905 Oak Meadow Road	Live Oak	80		80
*The Bristol	7810 Old Texel Road	San Antonio	87	9	96
The Terraces at Arboretum	15928 Old Richmond Road	Houston	98	14	112
*Pathways at Goodrich Place	2126 Goodrich Avenue	<b>Austin</b>	108	12	120
*Vista Pointe at Wild Pine	11580 Wild Pine	San Antonio	108		108
*The Studio at thinkEAST	1143 Shady Lane	<b>Austin</b>	180		180
Langwick Seniors Residences	955 Langwick Drive	Houston	128		128
Atlantic   Grand Oaks	9323 Manchaca Road	<b>Austin</b>		240	240
Villas At West Road	9500 West Road	Houston		240	240
Logans Mill	1912 E. William Cannon Drive	<b>Austin</b>		256	256
The Atlantic   Mansfield	3251 Matlock Road	Mansfield		256	256
The Atlantic-Stonebriar	5620 S Colony Blvd	Dallas		294	294
Palazzo Apartments	1011 Wonderworld Drive	San Marcos		300	300
Village of Hawks Creek	101 N Roaring Springs Road	Westworth Village		312	312
Vintage Park Apartments	15727 Cutten Road	Houston		324	324
The Atlantic-McKinney Ranch	5500 McKinney PI Drive	Dallas		343	343
Franciscan of Arlington	3006 Franciscan Drive	Arlington		418	418
Sutton Place	18600 Dallas Parkway	Dallas		456	456
The Barons	2101 US Highway 80	Mesquite		508	508
		<b>TOTAL</b>	<b>860</b>	<b>3992</b>	<b>4852</b>

A|P Communities will serve as the Developer responsible for directing and coordinating the development team and for ensuring the timely and cost-effective completion of all development services. This includes all pre-development activities, obtaining permits, securing financing, overseeing the design, construction and quality control of the development, marketing and lease up efforts, management and compliance. In addition, A|P principal and/or affiliates will provide all the guarantees required by the lender and equity investor. Madhouse will serve as the Developer Consultant and will assist A|P with community outreach, meetings with neighborhood groups and local organizations, preparing and competing for 9% Low-Income Housing Tax Credits, budgets and timeline, and work with A|P staff members on due diligence and construction activities, and other project related duties. A few examples of our collaborations are described below.

## Housing Authority of the City of Austin

**The Studio At ThinkEAST** is a new 182-unit affordable housing development in eastern Austin, Texas, on 6 acres of a 24-acre property formerly known as the “Tank Farm”; an area where the six largest major oil companies operated petroleum storage-tanks and distribution for decades. In 2012, two long time Austin residents purchased the 24 acres and with the support of the City they formed thinkEAST, Austin’s first Urban Creative district.

In 2013, the thinkEAST team comprised of the developers, local non-profits, Austin’s Cultural Arts Division, the University of Texas and other consultants were awarded a prestigious ArtPlace America innovation grant that provided \$400,000 for master planning process and financial evaluation. Over 2,700 people participated in the planning process during 18 months of community and stakeholder meetings, presentations, and a four-day Living Charette hosted on the thinkEAST site. More than half of the events at the Living Charette were designed and led by artists, placing arts and culture at the center of this effort. The result was a Community Vision + Masterplan for thinkEAST with a mix of affordable multi-family housing, creative live-work studios, street-level retail space, open space, and cultural amenities and much more.

The Housing Authority of the City of Austin (“HACA”) purchased a portion of the thinkEAST site and procured A|P Communities and Madhouse Development Services to develop a new affordable housing community of 182 apartment homes targeted for families. Comprised of two 3-story garden-style residential buildings the development features a furnished clubhouse, lounge, business center, fitness facility, swimming pool, courtyard and gated entrance.

*The Studio at ThinkEAST*



The 4% HTC equity closed at a price per tax credit of \$1.15 in January 2017, despite the volatility in the post-election LIHTC market. Sources included tax-exempt bonds issued by the Austin Affordable Housing Corporation (an affiliate of HACA) and privately placed by Citi Community Bank, and Wells Fargo equity.

**TAB 8E**  
**FINANCIAL CAPACITY**

## Financial Capacity

Individuals in A|P's leadership team have raised over **\$2.5 billion** in capital and financed over **12,270** affordable apartments. The unique challenges faced by the A|P team over many years have helped us build a repository of institutional knowledge that enables our partners to achieve their goals.

A|P Communities has a strong background in financial analysis and extensive experience with housing developments that incorporate tax credits and other forms of affordable housing financing. **This financial background is one of A|P's biggest strengths; we are uniquely adept at securing low-income housing tax credits and scarce subsidies in competitive solicitations, developing innovative financing strategies, raising capital at favorable terms, and closing deals with multiple sources of financing.** This experience allows A|P to navigate the turbulent LIHTC equity and debt markets which are reacting to uncertainty on interest rates and tax reform.

Prior to and throughout the process of securing financing for a development, our team strategizes to ensure our sites rank competitively according to the requirements and scoring criteria for the various funding applications. A|P staff attends and participates in rule-making workshops and the application workshops hosted by various funding agencies in order to ensure that we are well-informed on the different types of funding available, and to stay abreast of any proposed changes to the regulations and rules. Before proceeding with any proposed development, we determine the types of funding for which the development will be eligible, and we structure the design and financing accordingly, in order to ensure we will be competitive across all the selected funding applications. Our financial optimization may entail modifying the number of units, the construction type, funding request amounts, target demographic, pairing financing to improve leveraging, or assembling scattered sites to ensure that our developments are competitive.

In the last five years in Texas, the **A|P and Madhouse partnership has successfully procured 9% housing tax credits from TDHCA for 6 developments.** All have closed and are under construction or completed.

#	Development Name	City	# of Units	Financing
1	Pathways At Goodrich Place	Austin	120	9% HTC, City of Austin Loan
2	The Studio at thinkEAST	Austin	182	4% HTC, Tax-Exempt Bonds
3	The Terraces At Arboretum	Houston ETJ	112	9% HTC
4	Arbor At Centerbrook	Live Oak	80	9% HTC, Bexar County Loan
5	Laurel Glen	San Antonio	81	9% HTC
6	The Bristol	San Antonio	96	9% HTC
7	Vista Pointe at Wild Pine	San Antonio	108	9% HTC, Bexar County Loan
<i>Total</i>			<b>779</b>	<b>Units</b>

In 2017, A|P successfully competed and was recommended for 9% LIHTC funding from the Florida Housing Finance Corporation ("FHFC") and the TDHCA (with Madhouse) for 8 developments, 3 with housing authority partners and 2 with a non-profit partner. All have closed and are under construction:

1. The Terraces At Arboretum, Houston (Fort Bend County): 112 new **mixed-income** family units with 14 market rate units and the balance at or below 60% of the Area Median Income ("AMI").
2. The Bristol, San Antonio (Bexar County): 96 new **mixed-income** family units with 9 market rate units and the balance at or below 60% AMI.
3. Pathways at Goodrich Place, Austin (Travis County): Joint venture with the **Housing Authority of the City of Austin** ("HACA") to redevelop an existing public housing site, demolish 40 units and build 120 new **mixed-income, mixed-finance** family units with 10 market rate units and the balance at or below 60% AMI with **42 RAD units**.
4. Northside Transit Village at the Northside Metro-Rail Station in Miami-Dade County: A second phase with 120 new units for seniors.
5. Saratoga Crossings, Dania Beach, Broward County: 128 new family units to replace obsolete public housing units in partnership with the Dania Beach Housing Authority.
6. Saratoga Crossings II, Dania Beach, Broward County: 44 new elderly units supporting the revitalization efforts of the Dania Beach Housing Authority, the Dania Beach CRA and the City.
7. Marian Towers, Miami Beach, Miami-Dade County: Substantial rehabilitation of a 220-unit elderly high-rise owned by Catholic Health Services.
8. St. Elizabeth Gardens, Pompano Beach, Broward County: Substantial rehabilitation 153-unit elderly development owned by Catholic Health Services.

In 2018, A|P successfully competed and was recommended for 9% LIHTC funding from the FHFC for 3 developments all with non-profit partners.

1. Residences at Dr. King Boulevard, City of Miami, Miami-Dade County: 120 new **mixed-income** family units in partnership with Martin Luther King Economic Development Corporation financed with County HOME and Surtax loans.
2. Sailboat Bend Apartments II, Fort Lauderdale, Broward County: 110 new **mixed-income** senior units in partnership with the Housing Authority of the City of Fort Lauderdale financed with City and County loans.
3. St. Andrew Tower I, Coral Springs, Broward County: Substantial rehabilitation of a 219-unit elderly development owned by Catholic Health Services.

Leverage Soft Debt: In addition, to the above A|P and its principals have been able to develop properties that would otherwise never get built by tapping into a variety of soft sources for second, third, fourth, fifth and even sixth and seventh position mortgages. A|P Communities closed on the construction financing of two of the most complex housing finance structures ever seen in Florida (according to industry experts at Wells Fargo and FHFC): Northside Transit Village I and Audrey M. Edmonson Transit Village. Both master-planned transit-oriented developments have long-term ground leases with Miami-Dade County, as well as multiple funding sources from federal, state,



and local agencies. While a more typical LIHTC transaction would be financed with tax credit equity and conventional debt, these developments had four and five additional sources of financing, each with its own regulations.

Key staff at A|P have a track record of closing over \$1 Billion in numerous federal, state, local and city subsidies including HUD HOME, CDBG, HHAG loans and Shelter + Care operating subsidies, TCEP and TCAP loans, Federal Home Loan Bank AHP, Florida SHIP-SAIL loans and hurricane/disaster recovery loans.

Mixed-Finance Experience: A|P Communities has interfaced with the U.S. Department of Housing and Urban Development (“HUD”) in many capacities, including but not limited to:

- Working with capital dollars, such as HOME Investment Partnerships Program (“HOME”), Neighborhood Stabilization Program (“NSP”) loans and more recently, National Housing Trust Fund (“NHTF”) loans.
- Facilitating demolition/disposition activities
- Subsidy layering review
- Environmental clearance processes
- Preserving operating subsidies such as Annual Contributions Contract or Project Based Vouchers, and RAD conversions
- Complying with Davis-Bacon wages
- Complying with Uniform Federal Accessibility Standards (“UFAS”), HQS inspections, and Fair Housing Act design and marketing
- Uniform Relocation Assistance and Real Property Acquisition Policies
- Complying with Section 3 requirements

Rental Assistance Demonstration: A|P and Madhouse were selected by the Housing Authority of the City of Austin via a competitive RFP to implement the RAD conversion of Pathways At Goodrich Place, a 40-unit public housing site. By pairing RAD with a successful award of 9% LIHTC, we were able to increase density at the site by 80 units. HUD Secretary Ben Carson, who attended the groundbreaking at the site to mark the 100,000<sup>th</sup> public housing unit being converted through the RAD program said:

*“This program proves we can protect and preserve critically needed affordable housing by tapping into the power of capital markets. We reached an important milestone, but this is just the beginning. We hope to transform hundreds of thousands of units into affordable housing that families are proud to call home.”*

A|P is also working with the Housing Authority of the City of Fort Lauderdale on Suncrest Court, a 116-unit RAD conversion of an existing 68-unit public housing site. The financing is expected to close in the 2<sup>nd</sup> quarter of 2019.

Negotiate Excellent Debt and Equity Terms: A|P Communities negotiates some of the best terms in the market for debt and equity. We seek to maximize the value of tax credits by pairing our developments with investors that provide strong pricing and terms and show a willingness to work within a risk-sharing framework that meets the needs of our collective team. Historically, while

other developers typically secure pricing of approximately \$0.92 per credit, we have been able to achieve housing credit prices at or above \$1.00 for the most recent developments in Florida and Texas, as discussed below. It should be noted that since November 2016, the bottom has dropped out of the LIHTC equity market as investors reevaluate their yields using corporate tax rates of 20%, in lieu of the historical 35%. This has drastically affected tax credit pricing, moving our term sheets from the \$1.14-15 range to \$0.84-86 and then to \$0.95 in the span of days. This dislocation in the national equity market will increase the burden on local governments to help fill this gap with soft debt, or operating subsidies, or exemption from ad valorem taxes to keep affordable housing development moving forward.

The Studio at thinkEAST is part of a 24-acre, creative Planned Unit Development in East Austin, Texas. It is a joint venture between the HACA, Madhouse and A|P. The development includes the new construction of 182 affordable family units for HACA. We closed financing at a price per tax credit of \$1.15 in January 2017, despite the volatility in the post-election LIHTC market discussed above. While other developers were re-traded at \$0.91 per credit or less, our investor held pricing for A|P, a testament to the strength of A|P's guarantors.

Laurel Glen is an 81-unit, 2016 9% LIHTC development located in San Antonio, Texas and completed in 2018. We closed the financing in March 2017 despite the disruption in the LIHTC market mentioned above. While many other developments became infeasible with new term sheets at \$0.95 per credit or less, the investor honored the previously negotiated credit price of \$1.15, as a courtesy to their longtime partners at A|P.

A|P closed on the construction financing of The Terraces At Arboretum in January 2018. This 112-unit mixed-income apartment community, located in Houston, Texas, was financed with equity from 9% LIHTC at a price per credit of \$1.015 and a \$14.5M construction loan. The financing will allow the developer to also construct a 6-acre recreational park with a soccer field, concession stand and restrooms. The park will be donated to the county and operated by a local non-profit. This development is expected to be completed in March 2019.

Our ability to lock in financing at favorable terms ensures a development's financial feasibility during construction and beyond. When finalizing limited partnership agreements, we also ensure that capital contributions are not subject to "inside dates," and to the extent that the investor is also the lender, we work to ensure that milestone dates conform across agreements. Additionally, because we're able to build on-time and on-budget, our credit adjusters are minimal (credit adjusters are incurred only after lease-up due to delayed delivery of occupied units). Finally, we work to ensure that guarantees within the limited partnership agreement are kept to reasonable timeframes and amounts.

A|P Communities has extensive experience developing multifamily projects. Managing the construction of our properties, and consistently coming in on time and within budget, are one of the many achievements we are most proud of, and why agencies choose to work with us again and again.

**TAB 9**  
**DEVELOPMENT TEAM**

## Development Team Members

The requested information on all known Development Team members must be provided. In addition to the categories listed below, the "Other" category should be used to list all known Development Team members that are included in the "Development Cost Schedule." If the team member that will be utilized is not yet known, indicate "TBD." If it is anticipated that the Development Team category will not be utilized, indicate "N/A."

*\* If there is a direct or indirect, financial, or other interest with Applicant or other team members, provide an attachment behind this form in the Application that explains the relationship(s).*

**Developer:**

<a href="#">City View at Hyde Park Development, LLC</a>	<a href="#">Dan Wilson</a>	<a href="#">(305) 357-4733</a>
Contact Name		Phone
<a href="mailto:dwilson@apcompanies.com">dwilson@apcompanies.com</a>	<a href="#">\$2,234,000</a>	<a href="#">TBD</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="Yes"/>		

**Housing General Contractor:**

<a href="#">Gulf Coast Community Builders, LLC</a>	<a href="#">Chris Davis</a>	<a href="#">(512) 572-1062</a>
Contact Name		Phone
<a href="mailto:clong@gccbllc.com">clong@gccbllc.com</a>	<a href="#">\$1,442,758</a>	<a href="#">81-3964100</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="Yes"/>		

**Infrastructure General Contractor:**

<a href="#">Gulf Coast Community Builders, LLC</a>	<a href="#">Chris Davis</a>	<a href="#">(512) 572-1062</a>
Contact Name		Phone
<a href="mailto:clong@gccbllc.com">clong@gccbllc.com</a>	<a href="#">In fee above</a>	<a href="#">81-3964100</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="Yes"/>		

**Cost Estimator:**

<a href="#">Gulf Coast Community Builders, LLC</a>	<a href="#">Chris Davis</a>	<a href="#">(512) 572-1062</a>
Contact Name		Phone
<a href="mailto:clong@gccbllc.com">clong@gccbllc.com</a>	<a href="#">In fee above</a>	<a href="#">81-3964100</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="Yes"/>		

**Architect:**

<a href="#">Kelly Grossman Architects</a>	<a href="#">J.Mike Grossman</a>	<a href="#">(512) 327-3397</a>
Contact Name		Phone
<a href="mailto:jmike@kellygrossmanarchitects.com">jmike@kellygrossmanarchitects.com</a>	<a href="#">\$518,340</a>	<a href="#">TBD</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Engineer:**

<a href="#">LJA Engineering, Inc.</a>	<a href="#">Danny Miller, P.E.</a>	<a href="#">(512) 439-4700</a>
	Contact Name	Phone
<a href="mailto:dmiller@lja.com">dmiller@lja.com</a>	<a href="#">\$231,172</a>	<a href="#">76-0540328</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Civil Engineer:**

<a href="#">LJA Engineering, Inc.</a>	<a href="#">Danny Miller, P.E.</a>	<a href="#">(512) 439-4700</a>
	Contact Name	Phone
<a href="mailto:dmiller@lja.com">dmiller@lja.com</a>	<a href="#">In Engineer Fee Above</a>	<a href="#">76-0540328</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Market Analyst:**

<a href="#">Apartment Market Data, LLC</a>	<a href="#">Darrell Jack</a>	<a href="#">(210) 530-0040</a>
	Contact Name	Phone
<a href="mailto:djack@stic.net">djack@stic.net</a>	<a href="#">\$13,840</a>	<a href="#">20-3964998</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Appraiser:**

<a href="#">N/A</a>		
	Contact Name	Phone
	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text"/>		

**Attorney:**

<a href="#">Locke Lord</a>	<a href="#">Cynthia Bast</a>	<a href="#">(512) 305-4707</a>
	Contact Name	Phone
<a href="mailto:cbast@lockelord.com">cbast@lockelord.com</a>	<a href="#">\$328,572</a>	<a href="#">74-1164324</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Accountant:**

<a href="#">Tidwell Group</a>	<a href="#">Chris Thomas</a>	<a href="#">(350) 357-4702</a>
	Contact Name	Phone
<a href="mailto:Chris.Thomas@tidwellgroup.com">Chris.Thomas@tidwellgroup.com</a>	<a href="#">\$60,840</a>	<a href="#">TBD</a>
Email	Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	<input type="text" value="No"/>	
This is a direct or indirect, financial, or other interest with Applicant or other team members*		
<input type="text" value="No"/>		

**Property Manager:**

Atlantic Pacific Community Management,		Claudia Ortiz	(350) 357-4702
		Contact Name	Phone
claudia@apcompanies.com		\$31,818	46-36005283
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			Yes

**Originator of Underwriter:**

Wells Fargo Bank		Scott Horton	(303) 863-4871
		Contact Name	Phone
scott.horton@wellsfargo.com		TBD	TBD
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**Bond Issuer:**

N/A			
		Contact Name	Phone
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?			
This is a direct or indirect, financial, or other interest with Applicant or other team members*			

**Syndicator:**

Wells Fargo Bank		Neal Deaton	(704) 383-9524
		Contact Name	Phone
Neal.Deaton@wellsfargo.com		TBD	TBD
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**Supportive Services Provider:**

Portfolio Resident Services		Jot Couch	(713) 526-6634
		Contact Name	Phone
jcouch@ti-f.org		\$8,374.00	76-0568777
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**Supportive Services Provider:**

N/A			
		Contact Name	Phone
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?			
This is a direct or indirect, financial, or other interest with Applicant or other team members*			

**Title Company**

Stewart Title of Austin, LLC		Shawna Fletcher	(512) 322-8729
		Contact Name	Phone
Shawna.Fletcher@stewart.com		TBD	TBD
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**Application Consultant:**

Madhouse Development, LLC		Henry Flores	(210) 482-3563
		Contact Name	Phone
hflores@madhousedevelopment.net		TBD	TBD
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	Yes		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**ESA Provider:**

Aspen Environmental		Mitch Young	(512) 535-6815
		Contact Name	Phone
myoung@aspenenv.com		\$15,840.17	20-5107616
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?	No		
This is a direct or indirect, financial, or other interest with Applicant or other team members*			No

**PCA Provider:**

N/A			
		Contact Name	Phone
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?			
This is a direct or indirect, financial, or other interest with Applicant or other team members*			

**Other:**

N/A			
		Contact Name	Phone
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?			
This is a direct or indirect, financial, or other interest with Applicant or other team members*			

**Other:**

		Contact Name	Phone
Email		Proposed Fee	Tax ID Number (TIN)
Certified Texas HUB?			
This is a direct or indirect, financial, or other interest with Applicant or other team members*			

**TAB 9B**  
**HUB CERTIFICATE**





**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/tpasscmbsearch/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**



**HUB**

Statewide Historically Underutilized Business Program

Certificate/VID Number:	<b>1471354523500</b>
File/Vendor Number:	<b>488119</b>
Approval Date:	<b>03-DEC-2018</b>
Scheduled Expiration Date:	<b>03-DEC-2022</b>

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

**A&E HOUSING ENTERPRISES, 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-DEC-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/tpasscmbsearch/index.jsp>) or by contacting the HUB Program at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

**TAB 10B**  
**COMPLIANCE**  
**REPORTS**

## Carine Yhap

---

**From:** Austin Public Records Center <austintx@mycusthelp.net>  
**Sent:** Friday, April 19, 2019 11:54 AM  
**To:** cyhap@  
**Subject:** [Austin Public Records Center] :: C029774-041719

--- Please respond above this line ---



---

Re: Open Record Request of April 17, 2019, Reference # C029774-041719

Dear Carine Yhap,

The City of Austin received a Public Information request from you on April 17, 2019, to request copies of records pertaining to the following:

**“Would you please provide Compliance Reports issued by the Neighborhood Housing and Community Development (NHCD) or its representative, citing that there are no open violations for the properties managed by the Atlantic Pacific Community Management, LLC in the City of Austin? The properties are Pathways at Goodrich Place and The Studio at thinkEAST.**

**If you have any questions or require any additional information, please do not hesitate to contact me. cyhap@apcommunities.com or 3053574724”**

The City of Austin has no responsive documents to your request.

Thank you for contacting the City of Austin.

PIR Team  
City of Austin—Law Department  
(512) 974-2268

---

To monitor the progress or update this request please log into the [Austin Public Records Center](#)



**TAB 10C  
COMPLIANCE  
LETTER**

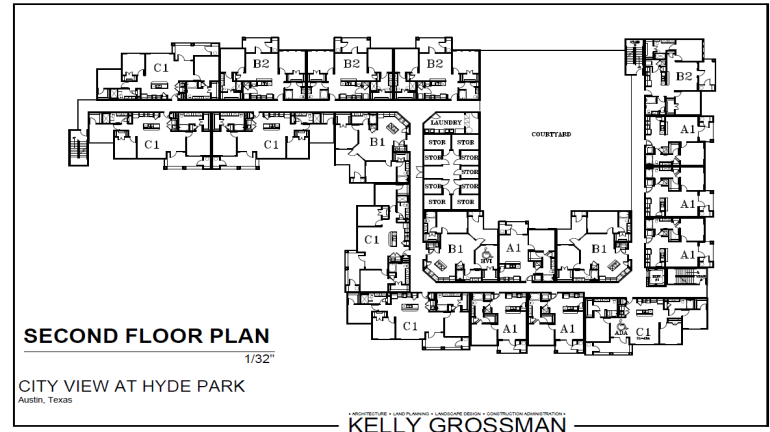
**TAB 11A**  
**PROJECT**  
**DESCRIPTION**

# CITY VIEW AT HYDE PARK

## -PROJECT SUMMARY-

Atlantic|Pacific Communities, in partnership with Madhouse Development, presents City View at Hyde Park, a proposed apartment community to be located east of Airport Boulevard approximately 50 feet west of Interstate 35 Frontage Road. City View at Hyde Park will be dedicated to serving the Austin community.

City View at Hyde Park will be developed as a multi-story, elevator served building and will be comprised of approximately 60 apartment homes, of which 18 units will be one-bedroom, 22 will be two-bedrooms, and the remaining 20 will be three-bedroom apartments. The property will offer an attractive architectural design and feature an integrated modern clubhouse with amenities for all residents to enjoy. An allocation of approximately \$1.5 million in annual Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA) will lead to an approximate investment of over \$23M into the community, which will generate numerous jobs and economic activity for the City of Austin, as well as provide much needed quality affordable housing to the Hyde Park community.



**Approximate Unit Count/Mix:**

Unit Schedule	# of Units	Unit Sq. Ft.
1 Bedroom	14	750
2 Bedroom	26	1,050
3 Bedroom	20	1,150
Total	60	

**Demographic and Approximate Rent & Income Levels:**

City View at Hyde Park will be developed as a multi-story, elevator served building and will be comprised of approximately 60 apartment homes, of which 14 units will be one-bedroom, 26 will be two-bedrooms, and the remaining 20 will be three-bedroom apartments. There will be four handicap assessable units and four audio and visual units. More specifically, City View at Hyde Park will target working class families earning between 20% and 80% of the average annual income in Austin, which falls between \$17,200 - \$68,800 for a family of four. Please note we are utilizing income averaging in order to reach deeper levels of affordability. Our current application has 35 units dedicated to serving residents that fall below 50% AMI (3 units at 20%, 3 units at 30%, 7 units at 40%, and 22 units unit at 50%). Additionally, below are the 2018 HUD/TDHCA Rents and Income Limits to determine qualifying levels of income and rent limits per AMI bracket.

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI		1	1	1		3
Up to 30% MFI		1	1	1		3
Up to 40% MFI		3	3	1		7
Up to 50% MFI		5	8	9		22
Up to 60% MFI		3	4	3		10
Up to 80% MFI		5	5	5		15
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>18</b>	<b>22</b>	<b>20</b>	<b>0</b>	<b>60</b>

**2018 HUD Income Levels for Austin:**

AMFI %	Number of Household Members							
	1	2	3	4	5	6	7	8
20	\$ 12,040	\$ 13,760	\$ 15,480	\$ 17,200	\$ 18,580	\$ 19,960	\$ 21,340	\$ 22,720
30	\$ 18,060	\$ 20,640	\$ 23,220	\$ 25,800	\$ 27,870	\$ 29,940	\$ 32,010	\$ 34,080
40	\$ 24,080	\$ 27,520	\$ 30,960	\$ 34,400	\$ 37,160	\$ 39,920	\$ 42,680	\$ 45,440
50	\$ 30,100	\$ 34,400	\$ 38,700	\$ 43,000	\$ 46,450	\$ 49,900	\$ 53,350	\$ 56,800
60	\$ 36,120	\$ 41,280	\$ 46,440	\$ 51,600	\$ 55,740	\$ 59,880	\$ 64,020	\$ 68,160
70	\$ 42,140	\$ 48,160	\$ 54,180	\$ 60,200	\$ 65,030	\$ 69,860	\$ 74,690	\$ 79,520
80	\$ 48,160	\$ 55,040	\$ 61,920	\$ 68,800	\$ 74,320	\$ 79,840	\$ 85,360	\$ 90,880
120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**2018 HUD Rent Levels for Austin:**

AMFI %	Number of Bedrooms					
	0	1	2	3	4	5
20	\$301	\$322	\$387	\$447	\$464	\$550
30	\$451	\$483	\$580	\$670	\$748	\$826
40	\$602	\$645	\$774	\$894	\$998	\$1,101
50	\$752	\$806	\$967	\$1,118	\$1,247	\$1,376
60	\$903	\$967	\$1,161	\$1,341	\$1,497	\$1,652
65						
70	\$1,053	\$1,128	\$1,354	\$1,565	\$1,625	\$1,927
80	\$1,204	\$1,290	\$1,548	\$1,789	\$1,996	\$2,203

**Planned Services:**

The services provider will agree to make the available programs accessible to all future residents of City View at Hyde Park. The finalized list of services will be selected and included in the LURA. As an example, a typical resident services package offers a combination of the following services: a notary public services during regular business hours, quarterly health & nutritional courses or annual health fair, twice monthly on-site social events, quarterly financial planning classes, twice monthly arts/crafts/recreation activities, character building program (monthly presentations), and food/essentials pantry. Please note these are subject to change overtime based on tenant response and engagement.

**Planned Amenities:**

**Common Area Amenities:**

- Fully Equipped Clubhouse
- Adult Learning Center with Computer and Internet Access
- Fitness Center
- Onsite Laundry Facilities
- Gated Key-Card Access
- Lush Landscaping

**Unit Features:**

- Energy Efficient Refrigerator and Dishwasher
- Oven, Disposal and Microwave
- Nine (9) Foot Ceiling Heights
- Walk-in Closets
- Covered Entries
- Window Treatments
- Washer and Dryer Hookups
- Cable and Internet Access

**Financing Summary:**

The project will be financed utilizing multiple layers of financing. The proposed capital structure includes conventional financing, Austin Housing Finance Corporation (AHFC) - RHDA financing, equity from the sale of housing tax credits, fee waivers, and deferred developer fee. The equity will come from a subsidiary of Wells Fargo, pursuant to the Equity Commitment Letter. The construction and permanent debt will come from Wells Fargo in the form of a convention loan and AHFC - RHDA Funding. Upon an allocation of tax credits, the partnership agreement will be executed whereupon Wells Fargo will be the 99.99% Limited Partner and





### **Financing Summary (Cont'd):**

City View at Hyde Park GP, LLC will be the .01% General Partner. In addition to financing provided by Wells Fargo the City of Austin will also provide \$4,500,000 in permanent financing and provide an in-kind contribution of minimum \$500 in fee waivers to the project to satisfy the QAP requirements for the Commitment of Funding by a Local Political Subdivision. City View at Hyde Park Development, LLC will provide a deferred developer fee loan of \$389,000 to fill the gap. Wells Fargo's total anticipated equity based on current project projections totals \$14,998,500. Wells Fargo will also provide an interest only construction loan on the project of up to \$15,347,424 for 24 months, and a permanent loan on the project of \$3,275,000 with a term of 18 years and an amortization period of 35 years. AHFC - RHDA Funding will be a construction and permanent loan in the amount of \$4,500,000 at zero percent interest, for a term of 40-years. The City of Austin AHFC funds will be a source of permanent financing, with no payments of principal or interest required as long as the property continue to satisfy the affordability restrictions. The source of AHFC funds is general obligation bond funding administered through the City's Rental Housing Developer Assistance program that is not Federal. Repayment of the loan will be deferred on a yearly basis and forgiven at the end of the loan period contingent upon compliance with the loan agreement. Additionally, we have budgeted \$37,732 in fee waivers provided by the City of Austin through the S.M.A.R.T. Housing program.

### **Anticipated Project Schedule:**

- Meeting Date for TDHCA Governing Board Consideration: July 25, 2019
- Project Design Completion: October 2019
- Financial Closing: August 2020
- Construction Start: September 2020
- Construction Completion: November 2021
- Project Completion: December 2021

### **Current Zoning and Proposed Zoning:**

The property is currently zone CS-CO-NP & CS-V-CO-NP and we are seeking zoning change to add MU (Mixed Use) to the current zoning. We have formally submitted a zoning change application and are seeking a neighborhood plan amendment. Please note based on our affordable housing designation we plan to utilize the 20% parking reduction.

### **S.M.A.R.T. Housing qualifications:**

We received our S.M.A.R.T. Housing Certification on February 21, 2019. NHCD certified that the proposed development meets the S.M.A.R.T. Housing standards.



**TAB 11F**  
**GENERAL SERVICES**

## Portfolio Resident Services

City View at Hyde Park will provide specially designed amenities to meet the needs of its residents, including onsite management and maintenance as well as a community room where supportive services will be offered for the residents at no additional charge. The resident programs are developed to meet the specific needs of **low to moderate income seniors, families and youths**; they are customized and timed to address the advancement, improvement and social needs of each community as opportunities arise. **Services will be offered free of charge to the 60 households that will live at City View at Hyde Park**, and the programs will be conducted in the on-site community center. Based on the current proforma we have budgeted over \$25,000 in operating expenses to cover supportive services for the three years following the date of issuance of the Certificate of Occupancy.

Portfolio Resident Services (PRS) is committed to providing services at this community and has extensive experience in providing supportive services. Their mission is to provide vital services and coordinate with area resources that can help improve the lives of low to moderate income families and individuals as they strive to increase their self-sufficiency and enhance their quality of life. As a 501 c3 non-profit, their **financial support** is obtained through Program Fees which are paid by property owners. Program Fees cover all necessary expenses for Supportive Services. PRS currently provides owner fee Supportive Services to over 270 properties across 4 states.

Their programs are designed to target five specific areas: Education Services, Family Skills Development, Health and Nutrition Services, Neighborhood Pride & Leadership Skills and Fun and Freedom Activities. PRS has provided these services for over 40 years and now offers services in numerous communities across Texas.

Based on the current proforma for City View at Hyde Park,

Please see included the following items:

- Resumes of key personnel who will be actively involved in the delivery of services
- A description of the services to be provided
- Agreement between the developer and service provider that includes the budgeted cost associated with the provision of services.

## **METHODOLOGY/STRATEGY to ACCOMPLISH SOCIAL IMPACT SERVICES**

The **GOOD NEIGHBOR PROGRAM** addresses the common challenges faced by low and moderate-income persons such as low-paying, unstable jobs, lack of marketable vocational skills, limited access to educational opportunities, and insufficient network of support. In addition, the Good Neighbor Program provides ongoing programs geared towards the overall development of the entire family and/or senior citizen. This improvement in residents' life skills directly impacts the resident's family, the property in which they reside, and the overall connectivity of the surrounding community.

The Good Neighbor Program is a comprehensive program based on six categories of service and over 150 primary programs and activities. The categories of service include "Educational Services", "Family Skills", "Personal Development", "Health and Nutrition", "Neighborhood Advancement and Civic Involvement", and "Recreational Activities".

Programs are designed to reflect resident interests and meet the specific needs of each apartment community. In order to determine the specific and imminent needs of the community, the Resident Services Coordinator will host Meet and Greets,

Registration Weeks and deliver Confidential Resident Surveys. The feedback provides guidance to the Coordinator on which services and/or programs are most relevant and applicable to the community. Portfolio Resident Services has extensive LURA compliance experience and additionally ensures compliance maintenance at sites where it is a required component for the owner.



Because the Resident Services Coordinator will develop a strong working relationship with the property management team, they will be required to garner program ideas, suggestions and feedback from the property management team monthly. This input is crucial to the connectivity and relevance of the Good Neighbor Program on any community we serve. Owners and management companies may also request that additional services be implemented.

In addition to the monthly coordination of direct services, the Coordinator with assistance from the Regional Coordinator and Corporate staff is also responsible for garnering volunteer support, local partnerships and guest speakers to discuss relevant issues or teach applicable skills on an ongoing basis. This ensures that the program is multifaceted and has local support from residents and business owners living in the surrounding area to the community being served.

**JOT Couch**



## **Biography of Expertise**

JOT Couch is an expert in the extraordinary field of affordable housing in the United States. In this field, he has been a full-time consultant, developer and leader as a non-profit Executive Director for over 25 years. Based on his extensive national real estate experience he was recruited to lead Texas's longest standing affordable housing non-profit organization. It was formed over 50 years ago by volunteers from the Catholic, Protestant and Jewish faiths. They had rallied together to help very low income individuals get into sustainable housing. They found a commonality and great unity in supporting disadvantaged individuals of all faiths.

Advancing these core beliefs, he became from time to time the Executive Director of several non-profit corporations who today share space and administrative staff "The Inter-Faith GROUP". Each has a separate and distinct board of directors. They are: Portfolio Resident Services, Inc., Texas Inter-Faith Housing Corp. (TIFH), Texas Inter-Faith Management Corp. (TIFM), Brompton Community Housing Development Corp. (BCHDC), Oaklake Community Housing Development Corp. (OCHDC), New Mexico Inter-Faith Community Housing Development Corp. (NMIFCHDO) and Today's Resident Services (TRS). Of these seven Corporations, five are Affordable Housing providers, one is a Resident Services provider, and one provides specialized research into the supportive resident services area on a national basis.

After obtaining his MBA, Mr. Couch was hired by Ernst & Ernst (Ernst & Young) as a Management Consultant. His responsibilities included the design and implementation of management information systems, conducting feasibility studies on supply and demand for hospitals and urgent care facilities, appraisal review, and energy efficiency analysis.

Within five years, Mr. Couch began an independent consulting practice focused on practical business improvements and growth strategies for organizations which enable workers of the small to medium size businesses. His primary client base included title companies, networking companies and real estate companies. As a result of his consulting work, improving the lives of others and housing became his passion.

Mr. Couch became an independent real estate developer and created the National Land Development Company, which was headquartered in Texas with a satellite office in Ohio. He worked throughout the United States approving site selection and conducting pre-development due diligence for apartment communities, with an emphasis on re-zoning. His general responsibilities included packaging Planning and Zoning applications, working with local neighborhood committees and individuals to obtain their approval while coordinating the architectural and engineering plans along with conducting environmental research of all proposed sites. This work would culminate in final neighborhood and developer agreements and County and City plan approvals. Mr. Couch and his team handled the acquisitions and sales of over 5,000 apartment units, hotels, and office buildings, all of which created jobs and provided opportunities for individuals.

The meeting of Mr. Couch and the Board of Texas Inter-Faith was fortuitous. The affordable

housing non-profit, TIFH (then Houston Inter-Faith), realized it must increase its fledgling portfolio of 392 apartment units or possibly decline. Mr. Couch took the challenge and today there are several major non-profit entities providing great things for affordable housing. His responsibilities include compliance, management, acquisitions, construction/development, strategic developments and grants.

One of those, with the help of the TIFH board, Mr. Couch developed a thought leading endeavor, "The Good Neighbor Program". This would provide high quality resident services at affordable multi-family properties in Texas for a reasonable cost to the apartment owner, and for no cost to the residents. Ideas like this are changing the field of affordable housing, and have become a successful acclaimed work, verified through testimonies, third party publications and most importantly by word of mouth referrals. The organization, Portfolio Resident Services, serves an affordable housing population estimated to be in excess of 60,000 low-moderate income individuals within 250 communities. This endeavor is the largest, and fastest growing, third-party resident service provider in the nation.

Mr. Couch has served on several well known affordable housing Boards, including the Texas Affiliation of Affordable Housing Providers (TAAHP). TAAHP is the leading organization of affordable housing professionals in the State of Texas representing the affordable housing industry. TAAHP is dedicated to working for laws, policies, regulations and programs that are vital for the development of quality affordable housing for all Texans. Mr. Couch was President of TAAHP in 2001 with the primary desire to establish and define Board seat representation and duties for TAAHP for the years to come. Therefore TAAHP's Board has seats for non-profit developers and managers, service providers, demographers, lenders, syndicators, and for-profit developers and managers allowing a stimulating discussion and providing a forum for the various beliefs, desires and constraints to produce Texas' enormously underserved need in affordable housing. This structure would result in truly representing all the stake holders in Texas, benefiting the affordable housing residents themselves.

Mr. Couch contributes ideas and insights as a round-table member of the Texas Association of Community Development Corporations. The Texas Association of Community Development corporations (TACDC) is a non-profit statewide membership association of Community Development Corporations (CDCs) and related non-profit, government, and for-profit entities engaged in producing affordable housing and community economic development. TACDC improves the lives of low and moderate income Texans by strengthening the capacity of community development organizations as well as generating resources and relationships that enhance and sustain the community development industry in Texas. TACDC is dedicated to increasing the supply and quality of affordable housing for Texans with limited income and special needs. The organization advocates for a supportive environment at the local, state, and federal levels on behalf of those that create and preserve homes, jobs, small businesses and other community endeavors.

Mr. Couch is a Board Member of the National Housing & Rehabilitation Association. NH&RA is an association of experts in real estate development, particularly affordable housing, historic rehabilitation and New Markets Tax Credit transactions. It is a challenging, knowledge-intensive, and relationship-driven organization. It requires up-to-the-minute knowledge and collaboration with top-level professionals.

Mr. Couch is a member of the Institute of Real Estate Management, a CPM, and the National Association of Realtors, a Real estate Broker. Mr. Couch earned his MBA from Bowling Green State University in Corporate Strategy and Finance and a earned his BBA in Engineering from the University of Texas. He served our country as an officer in the United States Army during the Vietnam and Cold War era.



**ACH ENROLLMENT AND AUTHORIZATION AGREEMENT**

**EFFECTIVE START DATE UNLESS SPECIFIED ALTERNATIVELY**

**OWNER HEREBY AUTHORIZES PORTFOLIO RESIDENT SERVICES, INC. TO (1) INITIATE DEBIT ENTRIES FROM THE ACCOUNT INDICATED BELOW AT THE FINANCIAL INSTITUTION BELOW (DEBIT ENTRIES MAY ALSO BE INITIATED TO REVERSE OR CORRECT ERRONEOUS OR MISTAKENLY INITIATED CREDIT ENTRIES, AS DETERMINED BY PORTFOLIO RESIDENT SERVICES, INC.); AND (2) INITIATE CREDIT ENTRIES TO THE SAME ACCOUNT. OWNER UNDERSTANDS THAT THE ORIGINATION OF ACH TRANSACTIONS TO ITS ACCOUNT MUST COMPLY WITH THE PROVISIONS OF U.S. LAW.**

**THIS AUTHORIZATION IS TO REMAIN IN FULL FORCE AND EFFECT UNTIL PORTFOLIO RESIDENT SERVICES, INC. HAS RECEIVED WRITTEN NOTIFICATION FROM OWNER OF ITS TERMINATION IN SUCH TIME AND IN SUCH MANNER AS TO AFFORD PORTFOLIO RESIDENT SERVICES, INC. AND THE FINANCIAL INSTITUTION A REASONABLE OPPORTUNITY TO ACT ON IT.**

**IN CONSIDERATION OF PORTFOLIO RESIDENT SERVICES, INC. ENROLLING THE OWNER INTO THE *PORTFOLIO RESIDENT SERVICES ACH PROGRAM*, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, OWNER HEREBY RELEASES PORTFOLIO RESIDENT SERVICES, INC. FROM ALL LIABILITY OF ANY KIND, WHETHER NOW EXISTING OR HEREAFTER ARISING, WHICH ARISES OUT OF OR RELATES TO PORTFOLIO RESIDENT SERVICES, INC. RELIANCE ON THIS AUTHORIZATION. OWNER SHALL INDEMNIFY, DEFEND AND HOLD PORTFOLIO RESIDENT SERVICES, INC. HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, INCLUDING THIRD PARTY CLAIMS, ARISING OUT OF OR RELATED TO SUCH RELIANCE OR THE ACH TRANSACTIONS CONTEMPLATED HEREBY. OWNER REPRESENTS THAT THE INFORMATION CONTAINED IN THIS AUTHORIZATION IS ACCURATE AND AGREES THAT PORTFOLIO RESIDENT SERVICES, INC. IS ENTITLED TO RELY ON THIS AUTHORIZATION WITHOUT FURTHER INQUIRY. OWNER ACKNOWLEDGES AND AGREES THAT ACH TRANSACTIONS MAY BE PROCESSED THROUGH, AND ARE SUBJECT TO THE OPERATING RULES OF, THE NATIONAL AUTOMATED CLEARING HOUSE ASSOCIATION ("NACHA"). OWNER AGREES TO BE BOUND BY SUCH RULES.**

**THIS SECTION TO BE COMPLETED BY THE OWNER**

**PLEASE ATTACH A VOIDED CHECK, BANK LETTER OR SPECIFICATION SHEET TO COMPLETED ENROLLMENT FORM  
(SEE YOUR BANK REPRESENTATIVE FOR MORE INFORMATION)**

<b><u>OWNER COMPANY</u></b>	<b><u>FINANCIAL INSTITUTION NAME</u></b>
<b><u>COMPANY ADDRESS</u></b>	<b><u>FINANCIAL INSTITUTION ADDRESS &amp; TELEPHONE</u></b>
<b><u>SOCIAL SECURITY OR TAXPAYER NUMBER</u></b>	<b><u>FINANCIAL INSTITUTION ROUTING NUMBER</u></b>
<b><u>NAME &amp; TITLE OF AUTHORIZED OFFICIAL</u></b>	<b><u>ACCOUNT NUMBER</u></b>
<b><u>CONTACT TELEPHONE</u></b>	<b><u>TYPE OF ACCOUNT</u></b> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/>
<b><u>MAIL ADDRESS</u></b>	<b><u>AUTHORIZED OFFICIAL SIGNATURE</u></b>
	<b><u>SIGNATURE</u></b> <span style="float: right;"><b><u>DATE</u></b></span>

**TAB 12**  
**PROPERTY**





**TAB 12A**  
**MAP OF THE**  
**PROPERTY**



# (19107) City View at Hyde Park

Street Map

## Legend

-  City View at Hyde Park Site Boundary
-  City View at Hyde Park Site Location

City View at Hyde Park Site Location





**TAB 12C**  
**ZONING VERIFICATION**  
**LETTER**

# CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

## Party Requesting Verification

Name: Stacey L. Milazzo - Husch Blackwell LLP  
Mailing Address:  
111 Congress Ave., Suite 1400  
Austin, TX, 78701

## Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 0220110814

## Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

CS-CO-NP, CS-V-CO-NP

## Zoning Case Number(s)

Look up case info at [https://www.austintexas.gov/devreview/a\\_queryfolder\\_permits.jsp](https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp)

C14-02-0009, C14-2008-0002

## Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020523-31, 20080320-047

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

<http://austintexas.gov/edims/search.cfm>

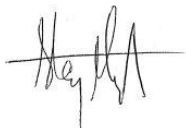
To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:

<http://austintexas.gov/department/austin-city-code-land-development-code>

<http://austintexas.gov/department/zoning>

This letter was produced by the City of Austin Communication Technology Management Department on behalf of the Planning and Development Review Department.

I, Stacy Meeks, of the Communications and Technology Management Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.



10/17/2018

0220110814

# CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

## Party Requesting Verification

Name: Stacey L. Milazzo - Husch Blackwell LLP  
Mailing Address:  
111 Congress Ave., Suite 1400  
Austin, TX, 78701

## Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 0220110816

## Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

CS-CO-NP, CS-V-CO-NP

## Zoning Case Number(s)

Look up case info at [https://www.austintexas.gov/devreview/a\\_queryfolder\\_permits.jsp](https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp)

C14-02-0009, C14-2008-0002

## Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020523-31, 20080320-047

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

<http://austintexas.gov/edims/search.cfm>

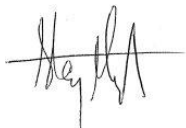
To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:

<http://austintexas.gov/department/austin-city-code-land-development-code>

<http://austintexas.gov/department/zoning>

This letter was produced by the City of Austin Communication Technology Management Department on behalf of the Planning and Development Review Department.

I, Stacy Meeks, of the Communications and Technology Management Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.



10/17/2018

0220110816

**TAB 12D**  
**PROOF OF**  
**SITE CONTROL**

## PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is entered into as of January 8, 2019 (the "Effective Date"), by and between 4508 Motel Properties, Ltd., a Texas limited partnership ("Seller"), and APC Land Holdings, LLC, a Florida limited liability company ("Buyer").

WITNESSETH:

FOR TEN AND NO/100 DOLLARS (\$10.00) paid Seller by Buyer, the covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

### ARTICLE I. DEFINITIONS

When used herein (with an initial capital letter), each of the following terms shall have the meaning set forth below.

- 1.1. "CCRs" means that certain First Amended and Restated Declaration of Covenants, Conditions and Restrictions Airport @ 46<sup>th</sup> dated as of July 2, 2013, executed by the Seller, as Declarant, and recorded as Document No. 2013122390 of the Official Public Records of Travis County, Texas.
- 1.2. "Closing" means the closing and consummation of the transaction contemplated by this Agreement.
- 1.3. "Closing Date" means the date of the Closing, which will be on October 31, 2019 (unless conducted earlier by mutual agreement of the parties), as said date may be extended in accordance with and subject to the terms and conditions set forth in Section 3.1(c) of this Agreement.
- 1.4. "Detention Pond Lot" means Lot 4 of the Subdivision.
- 1.5. "Entity" means any person, partnership, limited partnership, joint venture, corporation, limited liability company, trust, governmental authority or other entity.
- 1.6. "Evidence of Authority" means evidence reasonably satisfactory to Buyer or Seller, as applicable, that the other is duly authorized and empowered to execute this Agreement and perform all of its obligations hereunder, including, but not limited to, resolutions, secretary's certificates, incumbency certificates and Certificates of Good Standing/Existence.
- 1.7. "Hazardous Substances" means all hazardous wastes, hazardous substances, extremely hazardous substances, hazardous constituents, hazardous materials and toxic substances that are regulated under any Legal Requirements pertaining to health, safety or the environment, whether solids, liquids or gases, including, but not limited to, (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq., (ii) the Hazardous Materials Transportation Authorization Act of 1994, as amended, 49 U.S.C. § 5101 et seq., (iii) the Resource, Conservation and Recovery Act of 1976, as amended, 42 U.S.C. § 6901 et seq., (iv) the Clean Water Act, as amended, 33 U.S.C. § 1251 et seq., (v) the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. § 2601 et seq., (vi) the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq., and (vii) any so-called "superfund" or "superlien" law. Without limiting the generality of the foregoing, Hazardous Substances shall

specifically include polychlorinated biphenyl (commonly known as PCBs), asbestos (friable and non-friable), radon, urea formaldehyde, gasoline, diesel fuel and other petroleum products.

1.8. "Inspection Period" means the period commencing on the Effective Date and ending at 5:00 P.M. Central Time on March 15, 2019.

1.9. "Intangible Property" means all intangible property owned by Seller that is solely related to the Real Property or its operation and including, but not limited to, development rights, utility capacity reservations, entitlements, claims solely related to the Property and Seller's interest under the Permits.

1.10. "Legal Requirements" means all applicable governmental laws, statutes, codes, ordinances, rules, regulations, orders, judgments and decrees, including, but not limited to, the terms of all Permits.

1.11. "Monetary Liens" means all liens, mortgages, deeds of trust, financing statements and other security interests encumbering the Property granted by Seller.

1.12. "NNO" means In N Out Burgers, a California corporation, and its successors and assigns, and any purchaser of Lot 1 of the Subdivision.

1.13. "NNO Agreement" means an agreement, in form and content satisfactory to NNO, Buyer and Seller which provides for the re-location of the detention pond and associated re-platting of Lots 2, 3 and 4 of the Subdivision, drainage and detention, and NNO's protected drives, including agreements providing for the amendments to the CCRs necessary to implement the foregoing.

1.14. "Owner's Title Policy" means an Owner's Policy of Title Insurance issued pursuant to the Title Commitment, which (i) contains all endorsements reasonably required by Buyer, (ii) insures that Buyer has a fee simple estate in the Real Property, (iii) has liability limits equal to the Purchase Price, and (iv) contains exceptions only for Permitted Encumbrances.

1.15. "Permits" means all governmental permits, licenses and approvals solely related to the Real Property and the development thereof, including, but not limited to, certificates of occupancy, environmental permits, variances and conditional use permits solely related to the Property.

1.16. "Permitted Encumbrances" means (i) the lien securing the payment of the Property Taxes for the year in which the Closing takes place and subsequent years to the extent the same are not paid at or before the Closing, (ii) easements and other encumbrances shown on the Title Commitment that are expressly approved or waived by Buyer in accordance with the process set forth in Section 3.3, but specifically excluding Monetary Liens, (iii) the standard exceptions promulgated in Texas, (iv) any other lien, encumbrance, easement or other exception or matter voluntarily imposed or consented to by Buyer prior to or as of the Closing Date; (v) all matters, rights and interests that would be discovered by an inspection or survey of the Property; and (iv) any other encumbrances contemplated by this Agreement or the documents contemplated to be delivered in accordance with this Agreement.

1.17. "Property" means the Real Property and the Intangible Property.

1.18. "Property Taxes" means the real estate taxes and assessments (general and special, public and private) levied against the Property.

1.19. "Real Property" means Lots 2 and 3 of the Subdivision, including all rights, privileges, interests, tenements, hereditaments and easements appurtenant to said real property, including without