RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)

Application for Rental 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 City's FY 2014-15 Action Plan goals and policy direction from the Austin City Council.

City of Austin

Project Name: **Cardinal Point**

JAN 08 2015

Project Address: **11011 ½ Four Points Drive, Austin, TX** Zip Code: **78726**

Total # units in project/property: **125** Census Tract Number: **48453001714**

Total # units to be assisted with RHDA Funding: **125** City Council District Number: 6

Project type (check all that apply with an '**X**'):

[X] Acquisition [ ] Rehabilitation [X] New construction [ ] Refinance [ ] Rent Buy-Down

Amount of funds requested: **$1,875,000** Terms Requested: **Deferred forgivable w/ 40 yr term**

Role of applicant in Project (check all that apply): ____ Owner **X** Developer **X** Sponsor

1. Applicant Information (If applicant is not acting as the developer, please provide all of the information below for the developer as well as for the applicant. If the developer involves multiple entities, is a partnership or joint venture, please provide duplicative information for each, and identify the entity that will serve as the "lead" organization).

Foundation Communities, Inc. Name

[X] **Developer** [ ] **Consultant/Other** Applicant is (please check appropriate box):

3036 S. 1st Street Street Address

Austin City	**Texas, 78704** State, Zip	**(512) 447-2026** Telephone
Jennifer Hicks Contact Person	**(512) 610-4025** Contact Telephone	**jennifer.hicks@foundcom.org** E-mail address
[redacted] Federal Tax ID Number	[redacted] D-U-N-S Number (REQUIRED - Visit www.dnb.com for free DUNS#)	

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.*

Foundation Communities, Inc. Legal Name of Developer/Entity

Walter Moreau Signature of Authorized Officer

Executive Director Title

1-9-15 Date

CONSIDER SMOKE-FREE HOUSING

The City of Austin encourages the development of smoke-free rental housing. Smoke-free housing protects the health of residents by decreasing exposure to harmful secondhand smoke. Also, apartment owners and managers reap the benefits of more efficient and less expensive unit turnovers, potentially lower insurance premiums, and reduced risk of fires.

Smoke-free policies are legally permissible and can be a marketing advantage for attracting and retaining residents. More than 80 percent of people living in the Austin area do not use tobacco, and a 2011 survey conducted by the Austin/Travis County Health and Human Services Department found that 77 percent of renters in Travis County would prefer to live in tobacco-free housing.

Find out how you can protect the health of residents, make your property safer, and save money by downloading a copy of "A Manager's Guide to Smoke-Free Housing Policies" at: http://www.livetobaccofreeaustin.org/owners.php.

Please answer the following questions.

Is this development intended to have restrictions on smoking? __X__ Yes ___ No

If "Yes," what level of restriction is intended?

___ No smoking anywhere on the property, inside or outside

__X__ No smoking Inside residents' units

__X__ No smoking in outdoor exclusive use areas such as individual balconies or patios

__X__ No smoking in outdoor common areas such as pool, parking lot, green spaces, etc.

__X__ No smoking outdoors within a reasonable distance from building entrances (such as 15 – 25 feet) to prevent smoke from entering another resident's open windows or doors.

2. **A. <u>Non-profit applicants/developers</u>, attached copies of the following:**
   1. A "certificate of status" issued by the Texas Secretary of State. - **ATTACHMENT 1**
   2. Federal IRS certification granting non-profit tax-exempt status. – **ATTACHMENT 2**
   3. Certified financial audit for most recent year which include the auditor's opinion and management letters. **- ATTACHMENT 3**
   4. Board resolution approving the proposed project and authorizing the request for funding. - **ATTACHMENT 4**

B. <u>For-profit applicants/developers</u>, attach copies of the following:
   1. For Corporations, Limited Partnerships, and Limited Liability Companies, a copy of a "certificate of status" issued by the Texas Secretary of State. - **N/A**
   2. A current financial statement **– N/A**
   3. Proof of sufficient reserves or a line of credit available, if necessary, in order to complete the proposed project. – **N/A**

3. **Project Type (Please check <u>any</u> that apply.)** This project is considered:

X **Traditional Rental Housing** (serving low-income households, and resident services may or may not be provided)

_____ **Transitional Housing** (case management services provided and residency limited to a certain length of time, usually no more than 24 months)

X **Permanent Supportive Housing** (Considered long-term rental housing for very low-income families and individuals who are among the hardest to serve and who are most vulnerable to homelessness. This type of housing provides case management services to residents as needed).

If you checked Permanent Supportive Housing, please complete the information below.

A. Numbers of proposed PSH Units:

125 Total Number of Units in project
13 Total Number of Permanent Supportive Housing (PSH) Units Proposed

B. Check the population or sub-population(s) proposed to be served and indicate the number of units dedicated to that population or sub-population.

1._____ Persons needing **"Housing First,"** a Permanent Supportive Housing model typically designed for individuals or families who have complex service needs, who are often turned away from other affordable housing settings, and/or who are least likely to be able to proactively seek and obtain housing on their own. Housing First approaches also include rapid re-housing which provides quick access to permanent housing through interim rental assistance and supportive services on a time-limited basis.

NUMBER OF UNITS _____

Individuals or families headed by individuals that are:

2._____**Chronically homeless** as established in the HEARTH Act (Homeless Emergency and Rapid Transition to Housing Act of 2009) found at 24 CFR Part 577.

NUMBER OF UNITS _____

3._____Households that would otherwise meet the HUD definition of chronically homeless per the HEARTH Act, but **have been in an institution for over 90 days**, including a jail, prison, substance abuse facility, mental health treatment facility, hospital or other similar facility.

NUMBER OF UNITS _____

4.**X**_____Unaccompanied youth or families with children **defined as homeless under other federal statutes** who:

a. have experienced a long-term period without living independently in permanent housing;

b. have experienced persistent instability as measured by frequent moves over such period; and
c. can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse, the presence of a child or youth with a disability, or multiple barriers to employment.

NUMBER OF UNITS 13 UNITS

5._____ A single adult or household led by an adult **'aging out' of state custody of the foster care or juvenile probation system**, where the head of household is homeless or at-risk of homelessness.

NUMBER OF UNITS _____

6._____ Any other population **not defined above** but who would otherwise be eligible for or need permanent supportive housing services.

NUMBER OF UNITS _____

NOTE: APPLICANTS CHECKING B.1, B.2, B.3, or B.4 ABOVE MUST COLLECT AND REPORT INFORMATION INTO THE HOMELESS MANAGEMENT INFORMATION SERVICE (HMIS)

4. Project Description. Provide a brief project description that addresses items "A" through "L" below.

Foundation Communities is applying for a resolution of support and firm commitment of funding in the amount of **$1,875,000** from the City of Austin for the new construction of Cardinal Point – approximately 125 units of rental housing for families located at the intersection of 620 and 2222 in the coveted, high opportunity Four Points area in Northwest Austin. The site is in close proximity to an abundance of retail, employment, recreational amenities and excellent schools. The natural beauty of Balcones Canyonlands Wildlife Refuge, Lake Austin and Lake Travis are only minutes away.

Foundation Communities is thrilled about this unique opportunity to develop affordable housing in this affluent area of Austin that provides exceptional access to opportunities that build strong and stable families. We look forward to partnering with the City to replicate the successes of FC's most recent developments – M Station and Capital Studios – to build beautiful housing that inspires families and neighborhoods.

a. Describe the tenant population, income levels, and services, if any, to be provided to or made available to residents.

The target population of Cardinal Point is families with children. Most of these families will consist of working parents with children. 10% of the property (13 units) will be reserved for families transitioning from homelessness into a stable housing and financial environment as part of FC's Children's HOME Initiative program. Cardinal Point will have 13 units (10% of the property) that are accessible to persons with Mobility Impairments using Section 504 and Fair Housing Accessibility as guidelines. The property will also have 3 units (2% of the property) that are accessible for persons with hearing and/or visual disabilities.

Of the 125 units, 10% will be for residents with approximate incomes less than 30% of the Area's Median Family Income (AMFI) which will serve families in the Children's HOME Initiative Program, 50% will be for residents with approximate incomes of less than 50% of the AMFI, and 40% will be for residents with approximate incomes of less than 60% of the AMFI.

FC started the Children's HOME Initiative (CHI) in 2003 in response to the growing rates of poverty and homelessness in Austin among families with children. The CHI program creates opportunities for all members of the family by improving financial stability and engaging children in developmental activities and promoting their emotional well-being. The 18 months of intensive case management is designed accomplish maximum economic and housing stability. FC has 103 CHI apartments, housing 140 adults and 270 children. Homestead Oaks, our new property in Southwest Austin opening next summer, will

have 13 additional CHI apartments to meet the ever-increasing demand (we receive 250 inquiries each month).

An average CHI family is a single mother with two young children; she makes $12,000-$18,000 per year in a service or retail job. Many families do not have access to affordable child care, adequate health care coverage, and higher education when they enter the program. For a majority of CHI families, the program is transformational with extremely high rates of success.

One of the most critical facets of the CHI program is the ability for families to transition-in-place. When the 18 month transitional program is completed, families can stay at the property and pay rent according to their newly established employment income. This allows families to maintain ties to the community and prevents school transiency for the children. For this reason, FC's CHI program is viewed more as Permanent Supportive Housing than Transitional Housing although it includes the main components of both. FC currently has 103 CHI units spread out over 6 properties. Cardinal Point would add 13 more units to the program.

The menu of services that we plan to make available to residents at Cardinal Point include:

- Afterschool Program – Foundation Communities will offer both an afterschool and summer school program in the on-site Community Learning Center for children living at Cardinal Point.
- Adult Classes including English as a Second Language, Money Management, Homebuyer Education and Computer Training will be offered on-site in the Community Learning Center.
- Off-Site services to be provided by Foundation Communities include: Financial Education, Financial Coaching, Matched Savings Accounts, College Savings and Financial Assistance, Free Tax Preparation and Enrollment in Health Insurance.

The Children's HOME Initiative program typically offers the following menu of services:

- Computer training
- Intensive Case Management
- Individualized Family Support
- Crisis Management
- Financial Literacy
- Debt Management
- Children's Advocacy
- Educational Support
- Career Awareness & Enrichment
- Long-term Goal Development
- Resource Brokering

Please see Section 15(a) for a more detailed explanation of services available to residents living at Cardinal Point.

b. Include the type of structure (multi-family or single-family), number and size of units in square feet.

Cardinal Point will be a 125-unit multifamily rental community for families. The property will also contain a leasing office, clothes care center, supportive service staff offices, community learning center with classrooms and a computer lab.

The unit mix for the property is as follows:

Unit Type	**# of Units**	**Square Footage**
1 bedroom/1 bath	56	775 sq. ft.
2 bedroom/2 bath	50	1,025 sq. ft.
3 bedroom/3 bath	19	1,302 sq. ft.
TOTAL Rentable Square Feet		119,388 sq. ft.
TOTAL Common Area Square Fee t		9,063 sq. ft.
TOTAL Square Feet		**128,451 sq. ft.**

c. Indicate whether the property is occupied at the time this application is being submitted.

Cardinal Point is new construction and therefore is not occupied.

d. Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD), or is located less than .25 miles from a transit stop (not just a transit route).

Cardinal Point is located in the "Four Points Centre PUD," comprised of approximately 333 acres located generally at the southeast intersection of F.M. 620 and F.M. 2222. The site is located along Cap Metro route 122, but the stop is located approximately a ½ mile away from the site. We are in correspondence with Cap Metro about the possibility to include a stop closer to the site.

e. Indicate whether the project will preserve existing affordable rental units.

Cardinal Point is new construction and therefore will be adding 125 new units to Austin's affordable housing stock.

f. If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.

Cardinal Point is new construction therefore this section is not applicable.

g. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).

Section 8 vouchers will be accepted at Cardinal Point. At this time, there are no units reserved for Section 8 voucher holders.

h. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.

At a minimum, 10% of the total units (13) will be designed for persons with Mobility Impairments using Section 504 and Fair Housing Accessibility as guidelines. In addition, at a minimum, 2% of total units (3) will be made accessible for persons with hearing and visual impairments.

i. Demonstrate the Project's compatibility with current Neighborhood Plan (if applicable).

Cardinal Point is not located in an area with a current Neighborhood Plan.

j. Summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC funds being requested, and the amount(s) and provider(s) of other funding and the stage of those funding commitments.

The total cost to construct the 125-unit Cardinal Point is $19,976,008. The sources of funds for this project include:

City of Austin, in the total amount of $1,875,000. These funds will be used to pay for acquisition and/or hard and/or soft costs. We request these funds from the City to be in the form of a deferred forgivable loan with a loan term of at least 40 years.

We understand that the City funds will be the first piece of funding brought into the project, but the timing is critical to ensure the capture of points associated with a priority scoring item in the LIHTC 9% tax credit application, which gives 11 points for applicants who have secured a contribution from the Local Political Subdivision in the amount equal to or greater than $15,000 per unit. An additional two points are awarded for having that commitment in place by February 27, 2015. Finally, an additional point is added if the funding is awarded as a grant or a permanent loan with a minimum term of 15 years, minimum amortization of 30 years and interest rate no higher than 3 percent per annum. If our application does not gain these points, it will not be competitive within the region and will not be eligible for the housing tax credit funding.

TDHCA Low Income Housing Tax Credits (LIHTC), in the amount of approximately $14,398,560 ($1,500,000 annual allocation). The 9% tax credits will be used for construction costs. A pre-application was submitted on January 8, 2015 and a final application will be submitted on February 27, 2015. We will have final approval of tax credit award from TDHCA by August 1, 2015.

Permanent Loan in the amount of $3,135,000. We have not finalized a lender, but will forward a commitment letter upon final decision. Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with Bank of America, Wells Fargo, BBVA Compass, HUD 221(d)(4) and Greater Texas Federal Credit Union. While we have great relationships with these and many other conventional lenders, we have a fiduciary duty to bid out our finance opportunities, and we've always found this to end up with the best rate and terms.

Deferred Developer Fee in the amount of $567,448, which can be paid back by property cash flow within 15 years (as required by tax credit investor.)

Please attach the following to the description of the above items:

k. A map (8 ½" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.

Please see **ATTACHMENT 5** for a map of the property location and distance to nearest Capital Metro Transit Stop.

5. Site Control and Demonstration of Value

Foundation Communities, Inc. has a contract for purchase on the proposed site for Cardinal Point. Please see **ATTACHMENT 6: Contract** and **ATTACHMENT 7: Current Tax Documentation**.

6. Zoning

Cardinal Point is located in the "Four Points Centre PUD," comprised of approximately 333 acres. The PUD ordinance allows for land uses permitted under GR, GO, and MU districts, and is regulated by the Four Points Centre Conceptual Land Use Plan. The MU zoning and land use plan allows for multifamily development at the proposed density. Please find attached **ATTACHMENT 8: Zoning Verification Letter** from Wendy Rhoades confirming the zoning of the proposed use.

7. S.M.A.R.T. Housing™. Include a copy of the letter that indicates the project has been reviewed and meets S.M.A.R.T. Housing™ requirements.

We applied for SMART Housing Certification on December 18, 2014. We have copied David Potter on the SMART Housing Application submission and will forward the certification letter once received as **ATTACHMENT 9.**

8. Development Team and Capacity. Identify below the persons or entities anticipated to be involved in the project, such as lenders, attorneys, accountants, architects, engineers, general contractor, sub-contractors, property managers and consultants. Also, indicate if any person or entity involved is certified by the City of Austin as a minority or women-owned business enterprise **(MBE/WBE),** or if any of the entities are also **non-profit** organizations.

Please also provide narrative information about the skills you or your development team members have in the following areas:

a. project management,
b. market analysis,
c. site selection and control,
d. planning and construction,
e. design, architecture and engineering,
f. legal and accounting,
g. federal funding rules and
h. other funding source rules (e.g. Low Income Housing Tax Credits).

	Name and Contact Information	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)	Non-profit? (Mark X if Yes)
Owner	**FC Cardinal Point Housing, LP**			
Developer	Foundation Communities, Inc., 3036 S. 1st Street, Austin, TX 78704			X

Architect	TBD			
Engineer	TBD			
Construction Lender	TBD			
Other Lenders	TBD			
Attorney	Rick Hightower, 5901 Old Fredericksburg Road A-103, Austin, Texas 78749			
Accountant	Novogradac and Company LLP, 11044 Research Boulevard, Building C, Suite 400, Austin, Texas 78759			
General Contractor	TBD			
Engineer	Civilitude, 1701 Directors Blvd., #400, Austin, TX 78744	X		
Consultant (if Applicable)	N/A			
Property Management Provider	Foundation Communities, Inc., 3036 S. 1st Street, Austin, TX 78704			X
Other: Supportive Service Provider	Foundation Communities, Inc., 3036 S. 1st Street, Austin, TX 78704			X

NOTE: We have not solidified our development team for the project just yet. We usually have several members of the team who are MBE or WBE certified, in addition to a large number of subcontractors on the job.

Foundation Communities has 20 years of experience contracting for and overseeing the construction and rehabilitation of affordable housing. As the owner and manager of 15 affordable housing properties (2,117 units) in Austin and 3 affordable housing properties (691 units) in North Texas, Foundation Communities has built a strong development team and has worked together on many projects. Four of our existing communities were new construction projects financed with tax credits with five additional communities (453 units) currently in design and construction. Fourteen of our communities were purchased as existing properties and greatly improved with renovations, green spaces and playscapes, learning centers, landscaping, signage, lighting and green building features (solar panels and rain water harvesting). Five properties are single room occupancy permanent supportive housing, two properties are duplexes and the remaining 11 properties are multifamily properties.

Housing Development Team - Our Housing Development Team consists of the following FC staff (Please see **ATTACHMENT 10** for resumes):

Walter Moreau is FC's Executive Director. During his 20-year career, Moreau has secured subsidy financing of more than $100 million to create more than 2,400 units of service-enriched, nonprofit-owned affordable housing. Moreau was recognized as a 2007 James A. Johnson Community Fellow by the Fannie Mae Foundation. He was also awarded the 2005 Social Entrepreneur of the Year Award and the 2004 Texas Houser Award. He holds a Master's degree from UT's LBJ School of Public Affairs. He has been with Foundation Communities for 20 years.

Sunshine Mathon, Design and Development Director, oversees the programming, design and construction management of all development projects. He has a focus on green building and sustainability issues, such as energy and water conservation, use of recycled content materials and indoor environmental quality. Sunshine was the project manager for Capital Studios (just completed construction), Homestead Apartments (in construction) and the recently completed Arbor Terrace and M Station. Sunshine coordinates the RFQ and bid process for architect, engineer and general contractor and is the direct link between the third party design and construction professionals and FC's Development team. FC has had the privilege of working with a number of quality general contractors and invites those firms to bid on all projects developed by Foundation Communities (in addition, to other firms that might be interested.)

Vicki McDonald, Asset Manager, oversees the income and assets of the FC portfolio. She has over 30 years of experience in owning and managing multifamily, office and retail developments. For 25 years, she owned and operated Vista Properties, a real estate firm specializing in the management, leasing and brokerage of income producing assets. Vicki is the link between the development team and property management as well as filling in on project management as the pipeline demands.

Jennifer Hicks, Director of Housing Finance, pursues new development opportunities and identifies and packages subsidy and conventional financing for multi-family housing. Packaging includes running project proformas, applying for the funding, bidding out equity/mortgages, coordinating closings, and ensuring compliance with construction-related funding provisions. Jennifer also coordinates due diligence reports such as the Phase I ESA, appraisal, market studies, property condition reports, and surveys. Over the past 10 years, Jennifer has secured grants and loans from public and private sources totaling $180 million for the acquisition and rehabilitation of ten communities and two learning centers.

John Guttman, Real Estate Project Manager, underwrites all new development proposals and manages initial site analysis and due diligence. John also assists the Director of Housing Finance with all phases of each capital funding stack including preparation of funding applications (including LIHTC applications), solicitation of mortgage and equity financing and coordination of financing closings. John has extensive experience in financial modeling and site investigation.

Aubrie Christensen, Development Project Manager, assists the Design and Development Director with the programming, design and construction management of development projects. Aubrie joined Foundation Communities in summer 2014 in order to add development capacity. Aubrie is a graduate of the University of Texas School of Architecture and has a passion and interest in sustainability.

Please see **ATTACHMENT 10** for a Development Resume for Foundation Communities, Inc.

Please also provide narrative information about the skills you or your development team members have in the following areas:

a. **project management:** Sunshine Mathon was the Project Manager of M Station and Arbor Terrace, as well as for Capital Studios and Homestead Oaks (now underway.) Sunshine coordinates the RFQ and bid process for architect, engineer and general contractor. He is also acts as the direct link between the third party design and construction professionals and FC's development team. Jennifer Hicks has packaged the financing for all developments by Foundation Communities the last 10 years. The packaging includes running project proformas, applying for the funding, bidding out equity/mortgages, coordinating closings, and ensuring compliance with construction-related funding provisions. Jennifer also coordinates due diligence reports such as the Phase I ESA, appraisal, market studies, property condition reports, and surveys.

b. **market analysis:** Foundation Communities typically engages a third party firm to conduct market studies for each of our proposed projects. The market study is ordered in the contract feasibility period. Jennifer Hicks receives bids and engages each project's market analyst.

c. **site selection and control:** Walter Moreau has 20 years of site selection experience. Sites are selected based on a variety of factors including current funding priorities, availability of low-cost land, preservation of affordable housing opportunities and availability of sites in close proximity to existing FC properties. Vicki McDonald is a licensed real estate broker and is involved in all real estate contract negotiations. In addition, FC contracts with a private, third party land broker to locate sites. Jennifer Hicks and John Guttman work with the title company to ensure all requirements are met on the buyer side and oversees the closing on behalf of Foundation Communities.

d. **planning and construction**: Sunshine Mathon has structured the professional development team and overseen the planning and construction for FC's last three projects. Foundation Communities contracts with third-party General Contractors. FC has had the privilege of working with a number of quality general contractors and invites those firms to bid on all projects developed by Foundation Communities (in addition, to other firms who might be interested.)

e. **design, architecture and engineering:** Sunshine Mathon also oversees the hiring of the design and engineering team. Typically, Sunshine issues an RFQ to an invited list of bidders (open to all interested parties.) The list is narrowed down based on responses and then the FC development team including Walter, Vicki, Jennifer, John, Aubrie and Sunshine meet the finalists and make a selection based on presentations.

f. **legal and accounting:** Rick Hightower has been the general counsel for Foundation Communities for the past 15+ years and handles most real estate transactions. Foundation Communities has historically worked with Kutak Rock as a tax credit counsel on LIHTC projects. All accounting is performed in-house

by an accounting team led by Ann Clift, CFO. Tax returns, audits and cost certifications for tax credit properties are contracted out to Novogradac and Company, LLC.

g. **federal funding rules:** Foundation Communities has extensive experience working with programs funded by HUD and their associated federal regulations including: Federal Labor Standards, Davis Bacon Reporting, Section 3, Affirmative Marketing, Environmental Clearances, Public Notices and Procurement Standards. Please see **ATTACHMENT 10** for the Foundation Communities Development Resume.

h. **other funding source rules (e.g. Low Income Housing Tax Credits):** Please see the FC Development Resume as **ATTACHMENT 10** for a list of properties and the funding sources in place at each property. Also, please see Question 11 for more detailed information on Financing Experience.

9. Development Schedule. Complete the grid below. You may re-order the steps according to the appropriate sequence for your project and to add in any other significant steps integral to your project's development. If the multiple properties are involved, provide a development schedule for each property.

	DATE(S)
Acquisition and/or holding	**September 2015**
Environmental and/or historic review (AHFC)	**April-July 2015**
Securing and packaging project financing	**July-October 2015**
Construction Specifications and Cost estimates	**December 2015-March 2016**
Construction Bids	**May 2016**
Construction Start	**June 2016**
Anticipated Draws (list all)	**July 2016** **August 2016** **September 2016** **October 2016**
End Construction	**June 2017**
Start of Rent-up	**July 2017**
Completion & Operation	**December 2017**

10. Accessible and Adaptable Units. Indicate the number of units proposed to be **accessible and adaptable** for persons with mobility, sight and hearing disabilities as required by RHDA Program Guidelines.

_____ Units adaptable for persons with mobility disabilities

13 Units accessible for persons with mobility disabilities

_____ Units adaptable for persons with sight and hearing disabilities

3 Units accessible for persons with sight and hearing disabilities

11. Developer Capacity. Provide narrative information on recent, similar, and successful experience in affordable housing development. Include experience using multiple fund sources, managing affordable rental developments, and previous working history with the Austin Housing Finance Corporation.

Recent Development Experience: Cardinal Point will draw upon the recently completed new construction of M Station Apartments and Capital Studios as well as Homestead Oaks currently in development. Please see **ATTACHMENT 10** for a description of these projects in the FC Development Resume.

Foundation Communities, Inc. has experience utilizing all funding tools available for the development of affordable multifamily housing. We have an excellent track record of securing funding in competitive allocations of the 9% LIHTC. We also have solid relationships with multiple lenders. Three most recently completed projects utilize the following five layers of funding: 9% LIHTCs, City of Austin RHDA funding, FHLB AHP program, construction/permanent loan and private fundraising.

LIHTCs and BONDS

Foundation Communities has applied for and been awarded 9% LIHTCs for nine developments. Two of these awards were forward commitments by the Texas Department of Housing Board of Directors giving testament to Foundation Communities track record of high-quality developments with compelling missions. FC's development team is well-versed in the LIHTC program and application process. All applications are completed in-house by staff. Staff also closely follows the drafting of the Qualified Allocation Plan and is aware of changes to threshold and scoring items that impact a high-scoring application. FC has a staff team that has over 10 years of tax credit compliance with a record of no significant findings. FC also has relationships with multiple tax credit investors including Enterprise Community Investment and Bank of America.

Foundation Communities built and financed the Southwest Trails Apartments utilizing 4% LIHTC and private activity bonds. Bonds were issued by Austin Housing Finance Corporation.

City of Austin RHDA
The City of Austin has been a major contributor on every project completed by Foundation Communities in the past 10 years. The FC Development team follows the release of the City's application rules and NOFA and has a solid working relationship with City of Austin NHCD/AHFC staff.

FHLB AHP Program
Foundation Communities has applied for and received 11 awards through the FHLB Affordable Housing Program and received the highest funding amount awarded for our M Station property of $1,500,000.

Private Mortgages
Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with Compass BBBVA, Bank of America, Wells Fargo and Greater Texas Federal Credit Union.

Private Fundraising
Foundation Communities employs a diverse fundraising strategy. In 2014, private fundraising totaled over $8,000,000 (not including capital funding from City of Austin). Foundation and corporate grants range from $3,000 to hundreds of thousands of dollars, and fund both capital projects and FC's wide range of programs (education, supportive housing, etc.).

Property Management Experience: Foundation Communities performs all leasing, maintenance, accounting, compliance and other property management functions for its 15 Austin properties. Foundation Communities earns property management and asset management fees that help support the overall nonprofit mission. The success of Foundation Communities' property management is demonstrated through its high occupancy (usually averaging more than 95 percent), low turnover (under 32 percent), ability to keep all properties performing within their operating budgets, completion of capital repairs of over $535/unit, and a relatively high percentage of move outs going to homeownership (20 percent).

A majority of Foundation Communities' 18 properties feature a federal source of funding. Specifically, Foundation Communities' staff has experience with the compliance and reporting requirements of the Low Income Housing Tax Credit program, HOME program, and HUD Continuum of Care Funding Programs.

Please find attached **ATTACHMENT 10** for a list of the properties managed by Foundation Communities and the funding programs in place at the specific property. Cardinal Point will be staffed with a property manager, assistant property manager, leasing agent, lead maintenance and assistant maintenance. The property will also have a full-time learning center coordinator. All family housing properties are overseen by Desiree Golden, Property Supervisor, who is overseen by Sandra Lumley, Property Director. Sandra has been with Foundation Communities for 20 years and has extensive knowledge of all funding programs and required compliance.

12. Detailed Project Budget. Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary. If this project has already received funding from AHFC, indicate by line item the amounts from the prior award.

DETAILED PROJECT BUDGET				
	Cost	**Prior award of RHDA Funds (if any)**	**RHDA Funds Requested**	**Description or Comments**
PREDEVELOPMENT				
Appraisal	6,000			
Market Analysis	7,200			
Environmental Review	24,625			
Engineering	184,130			
Survey	13,000			
Architectural	320,250			
TOTAL PREDEVELOPMENT	**$555,205**			
ACQUISITION				
Site and/or Land	2,500,000			
Structures				
Other (Closing Costs)	2,500			
TOTAL ACQUISITION	**$2,502,500**		**$1,875,000**	
HARD COSTS				
Infrastructure	488,588			
Site work	1,323,913			
Concrete	596,940			
Masonry	382,513			
Rough carpentry	551,573			
Finish carpentry	367,715			
Waterproofing & Insulation	680,512			
Roofing & Sheet Metal	261,165			
Plumbing/Hot Water	722,297			
HVAC	813,928			
Electrical	1,159,145			
Doors/Windows/Glass	468,797			
Lath & Plaster/ Drywall & Acoustical	977,461			
Tile work	150,379			
Soft & Hard Floor	375,946			
Paint/Decorating/Blinds/Shades	307,320			
Specialties/Special Equipment	370,444			
Cabinetry/Appliances	307,320			
Other (Special Construction)	460,137			
General Requirements	645,965			

Contractor Overhead	215,322			
Contractor Profit	645,965			
Construction Contingency	753,626			
TOTAL CONSTRUCTION	**$13,026,971**			
SOFT & CARRYING COSTS				
Legal	100,000			
Audit/Accounting	30,000			
Title/Recording	35,000			
Architectural (Inspections)	33,660			
Construction Interest	376,582			
Construction Period Insurance	105,000			
Construction Period Taxes	60,341			
Permit & Impact Fees	20,000			
Construction Loan Origination Fee	94,619			
Construction Closing Cost & Legal	189,237			
Perm Loan Origination Fee	31,350			
Per Loan Title & Recording Fee	40,000			
Per Loan Closing Cost & Legal	90,851			
Tax Credit Fees	64,125			
Payment & Performance Bonds	163,469			
Tax Opinion	6,500			
TOTAL SOFT & CARRYING COSTS	**$1,440,735**			
RESERVE & DEVELOPMENT FEE				
Developer Fee	2,150,597			
Other: (Reserves)	300,000			
TOTAL RESERVE & DEVELOPMENT FEE	**$2,450,597**			
TOTAL PROJECT BUDGET	**$19,976,008**		**$1,875,000**	

13. Funds Proposal. Provide the following information to facilitate financial review of the proposed project:

a. **Sources and Uses of Funds** – Complete **Tables A & B (below)**, identifying all sources and uses of funds to implement project and include evidence of funds anticipated (financial statements, commitment letters, etc.).

TABLE A: SOURCES OF FUNDS SUMMARY					Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)
	Term	Interest Rate	Amount	Evidence (Deed, Sales Contract)	
Owner Equity					
Private Financing (List Lenders)					
Low Income Housing Tax Credits			$14,398,560	Pre-App Submitted Jan. 8th.	Acquisition/construction/soft costs
Permanent Loan	15yrs term/ 30yrs amo	6.50%	$3,135,000	Pending tax credit award and lender selection	Construction/soft cost
Other Sources (List Below)					
Deferred Developer Fee			$567,448	COMMITTED	Construction/soft costs
Proposed RHDA Funds	40yrs	0.00%	$1,875,000	this application	Acquisition/construction cost
TOTAL			**$19,976,008**		

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit
Predevelopment	**$555,205**	**$4,442**
Acquisition	**$2,502,500**	**$20,020**
Hard Costs	**$13,026,971**	**$104,216**
Soft & Carrying Costs	**$1,440,735**	**$11,526**
Reserve & Development Fee	**$2,450,597**	**$19,605**
TOTAL	**$19,976,008**	**$159,808**

b. **Leveraging** – Complete **Table C (below)**.

TABLE C: PERCENTAGE OF RHDA FUNDS	
RHDA Funds	**$1,875,000**
Other Funds	**$18,101,008**
Total Project Cost	**$19,976,008**
RHDA Funds ÷ Total Project Cost=	**9.39%**

c. **Operating Proforma** – Please see **ATTACHMENT 15** for Operating Proforma.

14. **Good Neighbor Policy.** Please refer to the City's Good Neighbor Guidelines and demonstrate compliance with the Good Neighbor Policy by completing the Good Neighbor Checklist and providing the documentation requested.

Please find attached the Good Neighbor Checklist and required documentation as **ATTACHMENT 11**.

15. **Description of Supportive Services.** If supportive services are NOT to be provided, **please stop here**. For all other projects, if supportive services are to be provided to residents, provide a description of the services that includes the following information:

Foundation Communities will provide free, supportive service programs that will educate, support and improve financial standing for residents of Cardinal Point. Supportive Service programs to be offered ON-SITE at Cardinal Point include:

Afterschool Program - We plan to hold an after-school program in the on-site community learning center available to all children living on the property. Foundation Communities' afterschool programs offer academic assistance, enrichment activities, fitness activities, nutrition lessons and provide support services and educational opportunities for parents as well. Our PATHS (Planning Ahead Toward Health and School Success) program helps low-income children address low reading scores and obesity/inactivity/poor nutrition, setting them on a path to lifelong self-sufficiency and success. FC maintains a strong relationship with nearby schools with teachers and after-school staff working together to help each child succeed.

Our afterschool programs currently serve over 900 students each year. We estimate that Cardinal Point, a completely new from the ground up property with a brand new Learning Center, will serve 85 students the first year alone.

Summer-Youth Program – We plan to make available a summer-youth program to all children at Cardinal Point and will be held in the on-site community learning center. The goal of the Summer Youth Program is to provide a structured, supervised environment where youth can gain exposure to a variety of summer learning and enrichment activities, develop important social skills, and work toward a brighter future. In addition, the program will:

- provide free access to rewarding, hands-on educational, cultural, artistic, and recreational activities for youth ages 5-14.
- retain educational gains made during the school year.
- provide a structured, supervised time with caring adults who model and reward positive behavior and interaction.
- supply free, nutritious lunches and snacks five days per week.

Adult Classes - Foundation Communities believes it is important to offer "at your door" education opportunities to adults. We offer classes for adults on the following topics:

- English as a Second Language
- Money Management (offered in English and Spanish)
- Homebuyer Education
- Computer training

Children's HOME Initiative – 10% of the units (13 units) at Cardinal Point will be available for families participating in FC's Children's HOME Initiative (CHI) program. The CHI program provides low-cost transitional housing for up to 18 months to families who are considered Extremely Low Income (at or below 30% of the area's MFI). By engaging in case management services, families are able to outline their path toward permanent affordable housing and work to achieve an independent and healthy lifestyle.

The following services will be provided for residents participating in the CHI program at Cardinal Point:

- Computer training
- Intensive Case Management
- Individualized Family Support
- Crisis Management
- Financial Literacy
- Debt Management
- Children's Advocacy

- Educational Support
- Career Awareness & Enrichment
- Long-term Goal Development
- Resource Brokering

Supportive Service programs provided by Foundation Communities, but located OFF-SITE include:

Financial Education - A ten-hour personal finance course, offered in English and Spanish, will help Homestead Apartments residents evaluate their financial status and set financial goals. The course includes a one-on-one credit counseling session and follow-up.

Financial Coaching - Families of Cardinal Point will have the opportunity to meet individually with a trained volunteer. The volunteer works with the resident on a variety of personal finance issues which may include a credit report review, creating a credit repair plan or a debt reduction plan, establishing a household budget, exploring ways to reduce expenses, or setting financial goals. Financial Coaching sessions may be a single one hour session up to eight hours of individual sessions, depending on the situation.

Savings - Individual Development Accounts will be offered to families of Cardinal Point to help them save money for buying a first home, funding post-secondary education or opening or expanding a small business. Account holders earn matching funds ($1-$3 for each dollar saved) in special savings accounts. All participants commit to making regular monthly deposits and completing personal finance courses. Assistance is also given to families in establishing a Safety Net Savings Account, to give families and emergency fund and to avoid the trap of payday loans.

Microenterprise - Community Tax Centers provide services to self-employed and small business owners with five employees or fewer (including the owner), helping them to file their taxes and educating them about tax and liability implications and best practices.

College Savings & Financial Assistance - Families may open a Texas 529 College Savings Plan and receive up to $100 in incentives for their contributions. Trained staff are available at the Community Tax Centers and financial aid events to help students complete the Free Application for Federal Student Aid (FAFSA) to obtain grants and loans for college. Offering FAFSA preparation as part of the tax preparation process has helped debunk the myth held by many low-income students and their parents: Post-secondary education is out of reach because of the cost. We now conduct scholarship workshops and have one-to-one scholarship mentoring.

Tax preparation – Families at Cardinal Point will be able to get their taxes prepared for free. Launched in 2005, the Community Tax Centers prepare over 18,000 tax returns annually. Filing a tax return through a paid preparer may cost our clients anywhere from $300 - $600 –money that could be better spent catching up on past-due bills and putting aside for emergencies. Our IRS-trained and certified volunteers ensure that clients who are eligible for credits such as the Earned Income Tax Credit (EITC) and the Child Tax Credit (CTC) receive those benefits. The refunds for the tax returns we prepare put more than $30 million back into the Austin/Central Texas economy.

d. The number and types of residents/clients expected to be served annually.

Cardinal Point will house 125 families at any given time. The service needs of the property will vary according to the resident profile. We are reserving 10% of the units for FC's Children's HOME Initiative – a transitional supportive housing program that offers participants a menu of more intensive supportive services. With an average turnover of 20% and average family size of 2.5, we expect to serve approximately 375 adults and children a year with some degree of services.

e. Describe the developer's experience and qualifications in providing the services to be offered.

Foundation Communities, as the primary supportive service provider at Cardinal Point, has 20 years experience in the provision of supportive services to its residents. At all of our properties, we enable our residents to increase their personal development, education, safety, and health at one convenient location in their neighborhood. Through strategic partnerships, last year FC gave 800 children of working parents a safe place to go when school's out right where they live and helped 85% of students maintain or improve grades. Talented volunteers help us increase adults' earning potential through classes in English as a

Second Language, GED preparation, and computer skills, as well as employment counseling and social service referrals. Throughout our learning centers, our newest program area, Health Initiatives, brings healthier living to entire families in the form of nutrition and cooking, active play, and exercise. Each year, we also empower more than 500 families to become smart consumers through economic education and at least 50% of them to reduce debt. More than 300 families have earned a 2-to-1 match in special savings accounts to purchase a home, attended college, or started a business. We also provide free income tax preparation for 32,000+ low-income workers and retirees with the help of 900 IRS-certified volunteers. We are one of the first organizations in Austin to provide assistance with insurance sign-up under the Affordable Care Act.

The Children's HOME Initiative Program (CHI) is the only program of its kind in Austin. In 2003, Foundation Communities launched CHI to address the overwhelming need in the community for quality affordable housing for families with incomes of 30% of the Median Family Income. Grants from NeighborWorks America, a national funder, enabled us to pay down mortgages at three of our apartment complexes and permanently set aside apartments to create this program; 10% or more of every new family property we open will be targeted for CHI. Of a dozen national housing organizations that were granted similar funding, FC was the first to get the program up and running and has the longest and most successful track record. We have developed a successful model for helping families with extremely low incomes achieve self-sufficiency by providing stable housing and intensive case management. Since 2003, CHI has supported close to 300 families and more than 600 children in regaining housing and economic stability.

f. If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.

All supportive services at Cardinal Point will be provided by Foundation Communities, Inc. We do, however partner with more than fifty nonprofits and community groups to provider varying services to our families. Some significant partnerships include: Breakthrough Austin, Caritas of Austin, Safe Place, Life Works, Travis County CPS, Communities for Recovery, and Project Transition.

d. Provide resumes of key personnel who will be actively involved in the delivery of services. Resumes should include information about certifications, licenses, years of experience, and education.

Supportive Service Staff (Please see **ATTACHMENT 12** for staff resumes):

Julian Huerta – Deputy Director - provides leadership for all Foundation Communities' resident and community services. Julian develops and directs education, financial stability and supportive housing programs that serve more than 20,000 working poor families and homeless adults annually. He brings over 20 years' experience in program development, nonprofit administration and fundraising.

Mario Cortez, Director of Supportive Housing. Mario has 15 years of experience working with homeless and low-income populations, and holds a Masters in Social Work. Prior to joining Foundation Communities, he spent 3 years developing the Keep Austin Housed AmeriCorps project. He Co-Chairs the Social Services Case Management Network & the Housing Stability Committee of the Basic Needs Coalition, sits on the Executive Committee of the Basic Needs Coalition, and leads planning for Stand Up and Be Counted. Mario oversees all supportive housing programs.

Marisela Montoya, Director of Education for Foundation Communities, graduated from the University of Texas with a degree in Psychology. For 17 years, she has worked overseeing and implementing programs for youth and adults, including 8 years with Austin ISD as a program director and program specialist (Community Education; At Risk Youth Programs; afterschool, teen, and adult education programs). She has been with Foundation Communities for 10 years, first as Lead Learning Center Coordinator, and now as Director of Education. She holds a certificate in Nonprofit Leadership and Management from Austin Community College and Texas Association of Nonprofit Organizations.

Erika Leos - Adult Education Coordinator, is responsible for teaching the ten-hour financial education course (in both English and Spanish) available to residents of Foundation Communities and a required component of participants in the Individual Development Account (IDA) Matched Savings Program. Leos also oversees the English as a Second Language program offered on Foundation Communities'

properties. Leos earned a Bachelor's of Business Administration from the University of Texas at Austin in 2002.

Karen Serna – Director of Asset Building - is responsible for all aspects of FC's Asset Building Programs including new program development. She was the past Director of FC's IDA savings program. Her experience includes five years of experience teaching ESL and a long involvement with immigrant issues. She has a BA in Education.

All Foundation Communities' Learning Center Coordinators are highly qualified, with degrees in education, social work, or a related field. Some have Masters Degrees, and all are bilingual. They undergo rigorous staff training on a regular basis, and are involved in both implementing and evaluating PATHS at their property's Learning Center, including coordinating with local schools and designing homework assistance for individual students. Learning Center Coordinators' bios are available upon request.

Case Managers in the CHI program work with families to address the underlying issues that contribute to their poverty. Case managers meet weekly with families to address factors contributing to financial each family's financial situation. We also have a Housing Placement Specialist and Parent/Child Advocate. All CHI case managers and the Parent/Child Advocate have degrees in social work or other related fields, and have a wealth of experience in the community and in assisting impoverished clients.

f. Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:

1. **Sources of Funds: Identify sources and amounts of funds that will be or are expected to be utilized to provide supportive services.**

Uses of Funds:

Direct Expenses	Amount	Notes
1 full-time Service Coordinator	$40,000	One FTE salary
Youth Program Assistants	$41,600	Four PTE salary
1 part-time CHI Case Manager	$30,000	One PTE salary (30 hours)
Taxes and Benefits	$18,160	20% of salary
Supplies and Printing	$10,000	for client meetings and classes
Training/Travel	$2,500	Professional education
Direct Aid to Clients	$1,400	Bus passes, work search expenses, etc.
TOTAL	**$143,660**	

Sources of Funds:
The funding for the supportive services to be provided at Cardinal Point will be raised from private foundations, corporations and individuals. This is the same method used to fund the supportive service programs in place at our existing family properties. We have a donor base that is dedicated to the support of our service programs. Past funders we will tap include:

- Michael and Susan Dell Foundation – Children's HOME Initiative and financial programs
- Lowe Foundation – Children's HOME Initiative
- Rachael and Ben Vaughan Foundation – Children's HOME Initiative
- Tomberg Foundation – Children's HOME Initiative
- Texas State Affordable Housing Corporation - Children's HOME Initiative
- Amerigroup Foundation
- JP Morgan Chase Foundation – Financial Programs
- Individual Donors dedicated to this part of our mission

2. **Budget: Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.**

Please see **ATTACHMENT 13** for a detailed supportive services budget for Cardinal Point.

RHDA PROGRAM
SCORING CRITERIA

REQUIRED INFORMATION:

1. Applicant Information	X	10. Accessible/Adaptable Units	X
2a. Non-profit Required Items	X	11. Experience/Qualifications	X
OR		12. Project Budget	X
2b. For-profit Required Items	N/A	13. Funds Proposal:	
3. Project Description	X	a. Sources	X
4. Site Control/Value	X	b. Uses	X
5. Zoning	X	c. Leveraging	X
6. S.M.A.R.T. Housing	X	d. Operating Proforma	X
7. Development Team	X	14. Good Neighbor Checklist	X
8. Development Schedule	X		
9. Developer Capacity	X		

EVALUATION CRITERIA:

Applications for proposed projects will be reviewed and scored on a competitive basis per the evaluation criteria below. Applications must receive a minimum score of **150** points out of a maximum score of **240** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

CORE VALUES POINTS

(Affordable Housing Core Values: Deeper levels of affordability, long-term affordability, and geographic dispersion of affordable units throughout the City.)

Score

1. AFFORDABLE UNITS (maximum 25 points) **25**

If development has a mix of 30%, 40%, and/or 50% MFI units, add the results for the percentage of units in each income category up to the maximum of 25 points. If the percentage of units at a given MFI level is not a multiple of 10, round up to the next closest multiple of 10 to get the score for that particular MFI level

	% of Affordable Units in Project (only count units reserved for 50% MFI and below)					
% MFI	10% of units	20% of units	30% of units	40% of units	50% of units	60% of units
50%	3	5	10	15	**20**	25
40%	5	10	15	20	25	
30%	**10**	15	20	25		

Score

2. AFFORDABILITY PERIOD (25 points) **25**

25 points: Affordability period is:

_____ 99 years;

OR

X_____ 40 years, and project is applying for Low Income Housing Tax Credits. Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

Score

3. GEOGRAPHIC DISPERSION (maximum 25 points) **25**

Project is located in an area identified according to the Kirwan Institute's Comprehensive Opportunity Map of Austin as having greater opportunity for low-income households.

25 points: **Very High priority area**
20 points: High priority area
15 points: Moderate priority area
10 points: Low priority area
5 points: Very Low priority area

Please see ATTACHMENT 14 for Documentation.

INITIATIVES AND PRIORITIES POINTS

(Permanent Supportive Housing, Sustainability, Priority Locations, Accessible and Integrated, and Preservation of Affordable Housing)

Score

4. PERMANENT SUPPORTIVE HOUSING (PSH) (maximum 25 points) **15**

25 points: "Housing First" model.

15 points: Project will reserve units for PSH for the following populations:

-- Chronically Homeless as established in the HEARTH Act (24 CFR Part 577)
-- Have been in an institution for over 90 days
-- **Unaccompanied youth or families with children defined as homeless under other federal statutes**
-- Youth "aging out" of state custody or the foster care or the juvenile probation system

10 points: Project will reserve units for PSH for populations other than those listed above.

Score

5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS ("GREEN ALLEY INITIATIVE") (20 points) **N/A**

20 points: Project consists of either new construction or rehabilitation of one or more single-family rental units, secondary units, or units compatible with the City's "Green Alley Initiative."

Score

6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES (maximum 20 points) **0**

_____**10 points:** In multi-family developments, (i.e. 5 or more units) or for single-family rental housing (i.e., 1 to 4 units), 50% or more of the total number of units will be made accessible per the Uniform Federal Accessibility Standards (UFAS).

_____**10 points:** Units to be designated for persons with disabilities as defined in the Fair Housing Act: for Multi-family developments, (i.e. 5 or more units), at least 25% of all units; for single-family rental housing (i.e., 1 to 4 units) 1 or more units.

Score

7. PRIORITY LOCATION (10 points) **10**

10 points: Project is:

_____located in a Vertical Mixed-Use (VMU) Corridor; or
X_____a Planned-Unit Development (PUD); or
_____located within a Transit-Oriented Development (TOD) area, or
_____is located 0.25 miles (1,320 feet) or less from a transit stop.

Score

8. PRESERVATION OF AFFORDABLE UNITS (10 points) **0**

10 points: Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

Score

9. TRANSITIONAL HOUSING (10 points) **0**

10 points: Project will be developed and operated exclusively as transitional housing.

UNDERWRITING POINTS

(EXPERIENCE, CAPACITY, DEVELOPMENT FEASIBILITY, OPERATIONAL FEASIBILITY, COMPATIBILITY WITH OTHER PROGRAM REQUIREMENTS)

Score

10. DEVELOPER EXPERIENCE AND QUALIFICATIONS (maximum 15 points) **15**

15 points: Developer has recent, similar, and successful completion of a development similar in size and scope with income-restricted units.

10 points: Developer has recent, similar, and successful completion of a development **smaller** in size and scope with income-restricted units.

8 points: Consultant directly involved who has successfully completed a development similar in size and scope with income-restricted units.

5 points: Developer has recent, similar, and successful completion of a development similar in size and scope **without** income-restricted units

Score

11. SOURCES & USES OF FUNDS (maximum 10 points) **5**

10 points: All sources and uses of funds are clearly indicated and sufficient evidence of funding availability and/or commitments are included.

5 points: All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

Score

12. DEBT COVERAGE RATIO (maximum 10 points) **6**

10 points: DCR of 1.25 or greater or will be a debt-free development
6 points: DCR between 1.21 - 1.24
4 points: DCR between 1.15 - 1.20

Score

13. LEVERAGE (maximum 10 points) **10**

RHDA Program funding (including prior awards and the current request) divided by Total Project Costs equals:

10 points: 25% or less
8 points: 26% - 30%
6 points: 31% - 35%
4 points: 36% - 50%
2 points: 51% - 54%
0 points: 55% or greater

Score

14. RHDA COST PER UNIT (maximum 10 points) **10**

	Multi-Unit Structures	Single-Unit Structures
10 points	<$40,000/unit	<$50,000/unit
8 points	<$45,000/unit	<$60,000/unit
6 points	<$50,000/unit	<$70,000/unit
4 points	<$55,000/unit	<$80,000/unit
2 points	<$60,000/unit	<$90,000/unit
0 points	>$60,000/unit	>$90,000/unit

Score

15. PROJECT READINESS (maximum 10 points) **2**

New construction
2 points each; maximum 10 points
2 The project meets the normal eligibility requirements under the existing program guidelines.
_____The property is already owned by the developer.
_____The project has completed all necessary design work and received site plan approval.
_____All environmental reviews have been completed.
_____The project has firm commitments from all financing sources.

Acquisition and Rehab
2 points each; maximum 10 points
_____The project meets the normal eligibility requirements under the existing program guidelines
_____All environmental reviews have been completed.
_____The project has firm commitments from all financing sources.
_____A General Contractor has been selected.
_____Closing on the acquisition of the property can be achieved in less than 30 days.

Acquisition of Completed Units
2.5 points each; maximum 10 points (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)
_____The project meets the normal eligibility requirements under the existing program guidelines
_____All environmental reviews have been completed.
_____The project has firm commitments from all financing sources.

_____Closing on the acquisition of the property can be achieved in less than 30 days.

Score

16. PROPERTY MANAGEMENT (maximum 10 points) **10**

10 points: Designated Property Management Entity has documented track record of success managing income-restricted properties of similar size and/or similar unit counts, and has the capacity to take on management of the proposed project.

8 points: Designated Property Management Entity has a documented track record of success managing income- restricted properties of smaller size and/or fewer units, and has the capacity to take on management of the proposed project.

4 points: Designated Property Management Entity has a documented track record of successful property management experience and has the capacity to take on management of the proposed project, but has not managed an income-restricted property.

Score

17. SUPPORTIVE SERVICES (maximum 15 points) **15**

15 points:

a. The developer has secured written agreements with organizations that will provide resident services, or has experienced and qualified staff (7 or more years of experience) able to provide the same services.
b. Funds have been identified for the operation of resident services programs.
c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

10 points:

a. The developer has secured letters of intent from organizations that intend to provide resident services, or has experienced and qualified staff (3 to 6 years of experience) able to provide the same services.
b. Funds have been identified for the operation of the resident services programs.
c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

5 points:

a. The developer has experienced and qualified staff (1 to 2 years of experience) able to provide the same resident services.
b. Funds have been identified for the operation of the resident services programs.
c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

Score

18. MBE/WBE PROJECT PARTICIPATION (5 points) **5**

5 points: Development Team includes one or more certified City of Austin minority- or woman-owned business enterprises (M/WBE).

Please see **ATTACHMENT 16** for Documentation.

TOTAL SCORE 178

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

Nandita Berry
Secretary of State

Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Articles Of Incorporation for FOUNDATION COMMUNITIES, INC. (file number [redacted], a Domestic Nonprofit Corporation, was filed in this office on March 05, 1990.

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 December 30, 2014.

Nandita Berry

Nandita Berry
Secretary of State

Internal Revenue Service

Date: August 24, 2004

Foundation Communities, Inc.
3036 South First Street
Austin, TX 78704-6391

Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201

Person to Contact:
Janet M. Duncan 31-07676
Customer Service Specialist
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
[redacted]
Group Exemption Number:
[redacted]

Dear Sir or Madam:

This is in response to your request of July 6, 2004, regarding your organization's tax-exempt status.

In May 1990 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a public charity under section 509(a)(2) of the Internal Revenue Code.

Based on the information supplied, we recognized the subordinates named on the list your organization submitted as exempt from federal income tax under section 501(c)(3) of the Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,

Janna K. Skufca

Janna K. Skufca, Director, TE/GE
Customer Account Services

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
1100 COMMERCE STREET
DALLAS, TX 75242-0000

DEPARTMENT OF THE TREASURY

Date:
JUN 06 1995

CENTRAL TEXAS MUTUAL HOUSING
ASSOCIATION
C/O CINDY CHRISTIANSEN
2512 S IH 35 STE 350
AUSTIN, TX 78704-5751

Employer Identification Number:
[redacted]
Case Number:
[redacted]
Contact Person:
ANNETTE SMITH
Contact Telephone Number:
(214) 767-6023

Our Letter Dated:
May 23, 1990
Addendum Applies:
No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(2).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(2) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(2) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Bobby E. Scott
District Director

ATTACHMENT 4:

RESOLUTION

RESOLUTION
BOARD OF DIRECTORS OF
Foundation Communities, Inc.
Cardinal Point

WHEREAS, **Foundation Communities, Inc.,** a non-profit Community Housing Development Organization, is applying for funding from the Austin Housing Finance Corporation in Rental Housing Development Assistance Funding for the following project:

Up to $2,100,000 in funding for a proposed 110 to 140-unit affordable housing, rental community located at 11011 ½ Four Points Drive, Austin, TX 78726. The funding will be used for acquisition and/or construction costs.

NOW, THEREFORE, the Board of Directors of **Foundation Communities, Inc.** hereby authorizes making an application for funding to the Austin Housing Finance Corporation.

Adopted and approved by the Board of Directors on the 18 day of December, 2014.

FOUNDATION COMMUNITIES, INC.

Jason Qunell, Chair
Board of Directors of Foundation Communities, Inc.

ATTACHMENT 5:

MAPS

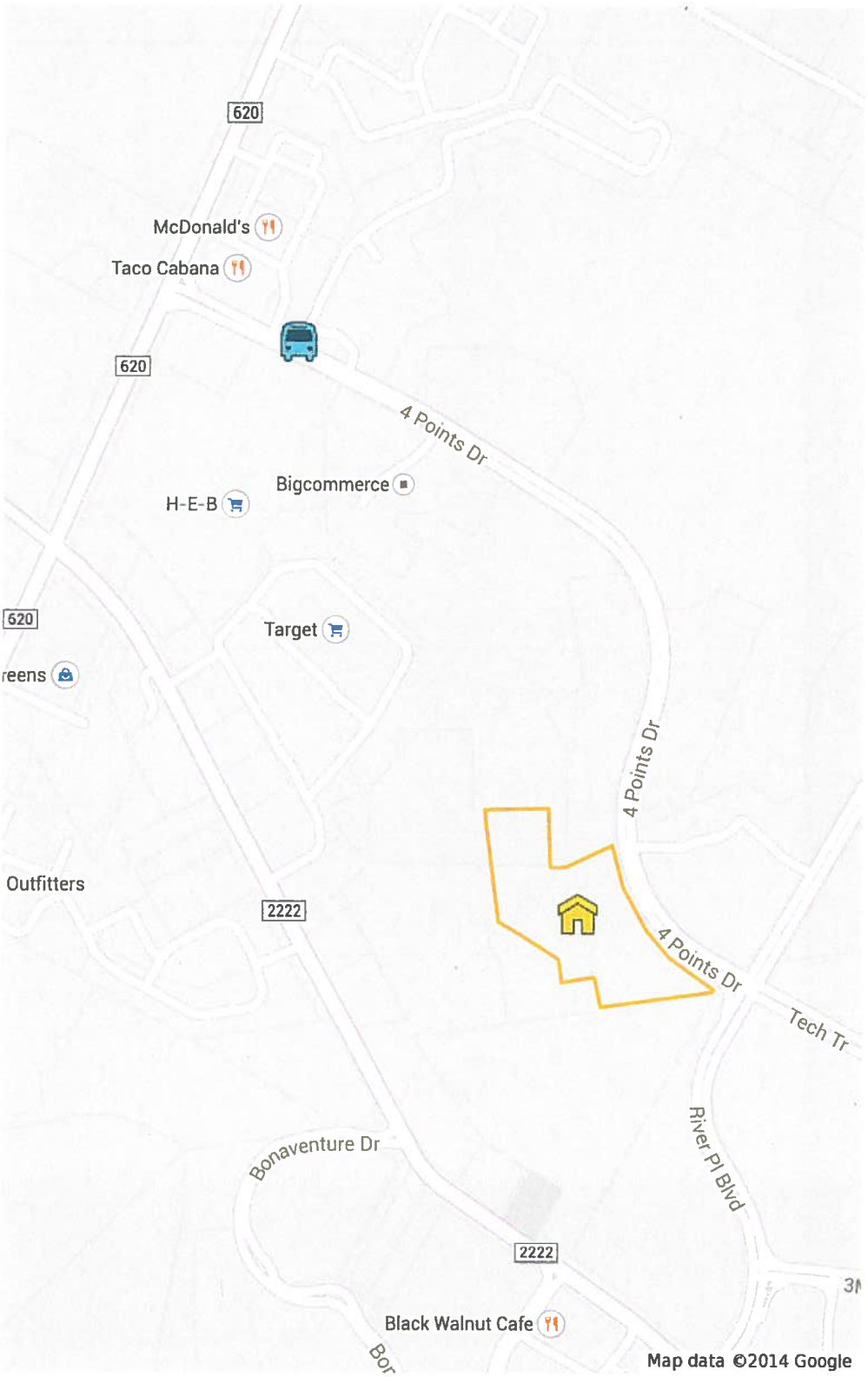
Cardinal Point

Untitled layer

- Cardinal Point
- Cardinal Point
- Route 122

11011 1/2 Four Points Drive
Austin, TX 78726

The bus stop serving route 122 is 1,995 feet from the edge of the site.



ATTACHMENT 8:

ZONING

City of Austin

Founded by Congress, Republic of Texas, 1839
Planning and Development Review Department
One Texas Center, 505 Barton Springs Road
P.O. Box 1088, Austin, Texas 78767

December 30, 2014

Jennifer Hicks
Director of Housing and Finance
Foundation Communities
3036 S. 1st Street, Suite 200
Austin, TX 78704

Re: Zoning Verification for Property located at 11011-1/2 Four Points Drive, consisting of 8.556-acres, known as Lot 6, Block B, THE REPLAT OF LOTS, 4, 5, AND 6 BLOCK B AND LOT 1, BLOCK C, FOUR POINTS CENTRE P.U.D., a subdivision in Travis County, Texas

Dear Ms. Hicks:

This letter is to confirm that the Property located at 11011-1/2 Four Points Drive, as described above is zoned planned unit development (PUD) district. The PUD was previously amended by Ordinance No. 20111208-096 approved by City Council on December 8, 2011, to allow for uses permitted by GR, GO, and MU zoning districts on Lots 4, 5 and 6 of Block A, Lots 2, 4, 5, and 6 of Block B, and Lot 1 of Block C (City File No. C814-95-0002.10). An administrative (the 11th) amendment to the PUD was also approved by Staff on August 24, 2012 (City File No. C814-95-0002.11).

Under the PUD zoning district applicable to this property, multi-family residential development is permitted by the mixed use (MU) combining district. The property's land development regulations (height, setback, impervious cover, etc.) is governed by the Four Points Centre Conceptual Land Use Plan. No zoning change or conditional use permit is required for the development of multi-family residences on the site or for use of the site for multi-family residences, provided the applicable zoning and land development regulations, and building codes are addressed.

Sincerely,

Wendy W. Rhoades

Wendy W. Rhoades, Principal Planner
Planning and Development Review Department

ATTACHMENT 9:
SMART HOUSING

ATTACHMENT 10:

DEVELOPMENT RESUME

Creating Housing Where Families Succeed

FOUNDATION COMMUNITIES

creating housing where families succeed

Development Resume

Foundation Communities, Inc.
Developer

January 2015

A Description of the Scope and Nature of Development Experience

FC is a well-respected non-profit developer and long-term owner of 2,117 units of affordable rental housing in Austin. FC has developed a range of housing including scattered site duplexes, multifamily housing with incorporated green space, and mid-rise, higher-density housing for single adults.

About Foundation Communities, Inc.
Foundation Communities' (FC) mission is to create housing where families succeed. We are a nationally-recognized nonprofit organization that empowers low- and moderate- income families to succeed through quality affordable housing and tools to increase their educational and economic standing. Foundation Communities works in four focus areas:

* Opening Doors to Homes -- We own and manage 2,808 units across 18 properties -- 15 in Austin, and three in the Dallas/Fort Worth area -- providing quality homes for more than 2,500 low income families and individuals.

* Helping the Homeless -- Our 600 permanent supportive housing units allow single adults who have been homeless, are on fixed incomes, or who have chronic health problems and disabilities to reach their maximum level of self-sufficiency. The 111 units in our Children's HOME Initiative program provide reduced rents and case management support to help fragile families move from crisis and instability to long-term self-sustainability.

* Learning in a Community -- Through strategic partnerships, in 2013-14 we will give nearly 800 children of working parents a safe place to go when school's out right where they live, helping 85% of students maintain or improve grades. Talented volunteers help us increase adults' earning potential through classes in English as a Second Language and computer skills, as well as employment counseling and social service referrals.

* Saving for the Future -- Each year, we empower more than 500 families to become smart consumers through economic education and one-on-one financial coaching; at least 50% of them reduce their debt. More than 300 families have earned a 2-to-1 match in special savings accounts to purchase a home, attend college, or start a business. We also provide free income tax preparation for 32,000 low income workers and retirees with the help of more than 900 IRS-certified volunteers; this is vitally important to low-income workers. By utilizing this free service, low-income clients can claim all of the tax credits for which they qualify while avoiding costly commercial tax preparation fees and predatory loans.

Recent Development Experience:

Development Name: Capital Studios
Development Location: 309 East 11th Street, Austin, TX 78701

Owner Name and Contact: Capital Studios Housing, LP
(FC is sole managing member of GP)
Walter Moreau, walter.moreau@foundcom.org, (512) 610-4016

Income Mix:

27 units – < 30% MFI
27 units – < 40% MFI
81 units – < 50% MFI
TOTAL UNITS: 135

Description:

Capital Studios is the first affordable housing in Downtown Austin in over 45 years and the only supportive housing of its kind in or around Downtown. Located at 11th and Trinity, just a block away from the Texas Capitol, Capital Studios is Foundation Communities' first new construction SRO. What was once a surface parking lot is now an attractive five story building with 135 efficiency units housing Austin's lowest income populations.

Austin continues to be one of the hottest rental markets in the nation with Downtown Austin seeing a tremendous amount of revitalization and unprecedented growth. However, there is virtually no affordable housing downtown for low-income Austinites. While Downtown Austin has become more vibrant, the low income service workers who support this vitality have not had a place to live. Capital Studios offers downtown workers, artist, musicians, and veterans the opportunity to live downtown and experience all the services and amenities that the city has to offer.

Capital Studios is a beautiful and modern building filled with a number of amenities for its residents. From the meeting room on the fifth floor you have a striking view of the Capitol dome. Rooftop decks offer stunning views of the Austin's urban landscape. At the heart of Capital Studios is a tranquil two story court yard that provides a green space for residents to gather and engage with one another while being only steps away from the fast pace of Downtown Austin just outside the door . The community also features a workout room, computer lab, TV lounge and community room. Capital Studios also provides a holistic menu of supportive services that help residents stabilize and grow. Capital Studios has a supportive service staff on-site as well as offering a food pantry, regular support group meetings, adult education, financial counseling and health and fitness classes on-site.

Capital Studios Timeline:

Contract Signed	November 2011
LIHTC Application	March 2012
LIHTC Award Notification	July 2012
Acquisition	August 2012
LIHTC Commitment	August 2012
Start of Construction	September 2013
Construction Completion	December 2014

Capital Studios Development Budget:

Uses

Acquisition	$1,139,751
Hard Costs	$16,360,001
Financing Costs	$165,247
Soft Costs	$1,386,743
Reserves	$683,374
Developer Fee	$1,409,492
TOTAL USES	**$21,144,608**

Sources

9% LIHTC Equity	$11,719,000 (Enterprise Community Investment as syndicator)
City of Austin	$4,660,000
FHLB Bank of San Francisco	$1,000,000
NeighborWorks America	$1,197,000
City of Austin Fee in Lieu	$312,620
City Great Streets Grant	$226,908
Meadows Foundation	$250,000
Enterprise TOD Grant	$125,000
St. David's Foundation	$76,960
Citi Foundation	$60,000
Topfer Family Foundation	$50,000
Stillwater Foundation	$35,000
First Baptist Church	$34,000
St. David's Church	$27,500
Time Warner Cable	$20,250
Austin Community Foundation	$14,445
Lola Wright Foundation	$14,445
St. Elias Church	$1,000
Deferred Developer Fee	$1,320,480
TOTAL SOURCES:	**$21,144,608**

Development Name: M Station
Development Location: 2906 E. Martin Luther King Blvd., Austin, TX 78702

Owner Name and Contact: M Station Housing, LP (FC is sole managing member of GP)
Walter Moreau, walter.moreau@foundcom.org, (512) 610-4016

Income Mix:

15 units – < 30% MFI
75 units – < 50% MFI
45 units - < 60% MFI
15 units – < 80% MF (market units)
TOTAL UNITS: 150

Description:

M Station is an innovative family-oriented apartment community that has established the standard for green building and affordable housing in Austin's new Transit Oriented Districts (TODs). This 150-unit new-construction development consists of four residential buildings and two community buildings spread out on 8.5 acres of prime real estate minutes from downtown and the University of Texas. Unique features of the property include a park-like setting along the Boggy Creek greenbelt featuring open green space and trails and a state-of-the-art child care center open to the neighborhood and offering reduced rates for residents.

M Station is a project of "firsts." M Station is the first affordable housing built in one of Austin's new TODs, the first large 9% housing tax credit development for families in Austin since 2004, and the highest scoring LEED for HOMES Platinum certified development in the country. With M Station, our hope was to dramatically reduce the primary portions of a resident family's budget while also achieving an exemplary quality of life: an affordable rent to lower housing costs; a location in the most transit-rich neighborhood in Austin to lower transportation costs; a high-quality, on-site childcare facility to lower child care costs; and a sustainably-designed property to lower utility costs. Ensuring that units at M Station were as healthy and efficient as possible will save our residents much-needed dollars to apply to other areas of their household budgets, contributing to more stable families and neighborhoods.

The development of M Station involved the transformation of a concrete-covered grayfield lot, previously a concrete manufacturing plant's staging lot that has been lying dormant and unused for decades, into a safe, healthy, supportive urban community in the heart of a high-opportunity neighborhood in Austin. Project amenities at M Station include a community building that will host the property leasing office, property management and supportive service staff offices, a computer learning center, a clothes care center, maintenance shop and office space for supportive service programming. A second community building houses the child-care program and the afterschool program. In addition, the property features children's playscapes, a sport court, circuitous internal pathways for walking and biking, multiple green spaces for outdoor gatherings, and pedestrian connections to nearby neighborhood resources.

M Station Timeline:

Letter of Intent	December 2008
LIHTC Application	March 2009
LIHTC Award Notification	September 2009
Acquisition	November 2009
LIHTC Commitment	December 2009
Start of Construction	June 2010
Construction Completion	October 2011

M Station Development Budget:

Uses

Acquisition	$3,001,370
Hard Costs	$17,690,860
Financing Costs	$1,041,600
Soft Costs	$1,047,730
Reserves	$300,000
Developer Fee	$2,266,570
TOTAL USES	**$25,348,130**

Sources

9% LIHTC Equity	$13,496,733 (Bank of America as syndicator)
Perm Loan	$4,000,000 (Bank of America)
City of Austin GO Bonds	$2,000,000
FHLB Bank of San Francisco	$1,500,00
NeighborWorks America	$1,250,000
Austin Community Foundation	$500,000
Energy Rebates	$189,000
Home Depot Foundation	$75,000
Enterprise Green Communities	$50,000
Enterprise Carbon Offset Fund	$45,788
FC Reserves	$890,212
Deferred Developer Fee	$1,351,397
TOTAL SOURCES:	**$25,348,130**

Experience in Development of Mixed Finance Low-Income Housing

Address	# of Units	New or Rehab	Type	Year Completed	Income Mix
Arbor Terrace 2501 S. IH 35 Austin, TX 78741	120	Rehab	SRO	2012	90 units – 30% MFI 30 units – 50% MFI
Bluebonnet Studios 2301 S. Lamar Blvd, Austin, TX 78704	107	New	SRO	2016 - under construction	22 units – 30% MFI 21 units – 40% MFI 64 units – 50% MFI
Buckingham Place 743-B Yarsa Austin, TX78748	164	Rehab	Duplexes	1991	83 units – 50% MFI 83 units – 80% MFI
Capital Studios 309 E. 11th Street Austin, TX 78701	135	New	SRO	2014	27 units – 30% MFI 27 units – 40% MFI 81 units – 50% MFI
Cherry Creek 5510-B Fernview Austin, TX 78745	122	Rehab	Duplexes	1989	37 units – 50% MFI 85 units -80% MFI
Crossroads 8801 McCann Austin, TX 78757	92	Rehab	Apts	1990	14 units – 30% MFI 31 units – 50% MFI 47 units – 80% MFI
Daffodil 6009 Daffodil Austin, TX 78744	40	Rehab	Apts	1996	10 units – 30% MFI 30 units – 50% MFI 30 units – 80% MFI
Garden Terrace 1015 W. William Cannon Austin, TX 78745	103	Rehab	SRO	2003 and 2008	35 units – 30% MFI 65 units – 50% MFI 3 units - UR
Homestead Oaks 3226 W. Slaughter Lane Austin, TX 78748	140	New	Apts	2015 – under construction	14 units – 30% MFI 70 units – 50% MFI 42 units – 60% MFI 14 units - MKT
Lakeline Station 13635 Rutledge Spur Austin, TX 78717	128	New	Apts	2016 - under construction	13 units – 30% MFI 64 units – 50% MFI 51 units – 60% MFI
Live Oak Trails 8500 W. Highway 71 Austin, TX 78735	58	New	Apts	2016 - under construction	12 units – 30% MFI 12 units – 40% MFI 34 units – 50% MFI
M Station 2906 E. MLK, Austin, 78702	150	New	Apts	2011	15 units – 30% MFI 75 units=50% MFI 45 units=60% MFI 15 units - MKT
Peters Colony 1810 E. Peters Colony Rd, Carrollton 75007	160	Rehab	Apts	1995	15 units=30% MFI 50 units=50% MFI 48 units=80% MFI 8 units=UR
Shadow Brook 2020 S. Cooper,	403	Rehab	Apts	1995	201 units=50% MFI 202 units=80% MFI

Arlington, 76013					
Sierra Ridge 201 W. St. Elmo, Austin, 78745	149	Rehab	Apts	1991	15 units=30% MFI 128 units=50% MFI 6 units=80% MFI
Sierra Vista 4320 S. Congress Ave., Austin, 78745	238	Rehab	Apts	2012	24 units=30% MFI 166 units=50% MFI 48 units=60% MFI
Sleepy Hollow 3903 Ichabod Cr, Arlington, 76013	128	Rehab	Apts	1995	64 units=50% MFI 64 units=80% MFI
Southwest Trails 8405 Old Bee Caves Rd., Austin, 78735	160	New	Apts	2001	96 units=50% MFI 64 units=60% MFI
Spring Terrace 7101 N. I-35, Austin, TX 78752	142	Rehab	SRO	2006	14 units=30% MFI 126 units=50% MFI 2 units=UR
Skyline Terrace 1212 W. Ben White. Austin, 78704	100	Rehab	SRO	2008	72 units=30% MFI 28 units=40% MFI
Trails at the Park 815 W. Slaughter Ln, Austin, 78748	200	New	Apts	2000	46 units=50% MFI 104 units=60% MFI 50 units=80% MFI
Vintage Creek 7224 Northeast Dr, Austin, 78723	200	Rehab	Apts	2000	23 units=50% MFI 57 units=60% MFI 120 units=80% MFI
TOTAL UNITS	**2,948**				

Green Building Certification Experience

As the largest nonprofit affordable housing developer/owner in Austin, Foundation Communities (FC) has been committed to green building principles since 2000. We know that green building makes sense for affordable housing because by reducing our own operations costs, we can keep rents low and fund vital services such as on-site after-school programs and free citywide tax preparation. As owner of 18 real estate properties, FC spends $2 million per year on water and energy costs. These costs increase about 10% per year, so finding ways to reduce our energy impact is crucial for efficient operations. Committing to green building and energy efficiency also has a significant effect on the budgets of our residents who pay their own bills at our family apartment communities. Lower utility bills can mean more money to pay off debt, invest in education, finance childcare or transportation to work, or save for the future.

Foundation Communities engages a comprehensive green building and green initiatives approach that made it possible for us to offset 9,600 CO2 emissions last year; which is equivalent to removing the emissions of 817 average homes in the United States.

We have invested in the following green capital improvements at our existing multifamily properties:

- Replaced toilets with low-flow flapper-less models
- Installed low-flow fixtures in bathrooms and kitchens
- Replaced incandescent bulbs with compact fluorescent bulbs
- Installed programmable thermostats in all residential units
- Increased attic insulation to R-38 at five of eight properties

- Five properties qualified and participated in Austin Energy Duct Sealing program
- Installation of solar screens to reduce heat gain
- Installed ceiling fans in all applicable spaces in residential units
- All appliances are being replaced by Energy Star units
- All new HVAC units are 14 SEER if applicable
- Basic weatherization and water conservation are checked during make-readies (preparing new units for residents)
- Using only low VOC paints and adhesives for make readies and all new construction projects
- Replacing carpet on the first floor apartments with ceramic tile
- Contracting green cleaning contractors for SRO (single resident occupancy) properties
- Utilize Green pest management contractors at our properties
- With the help of community groups, we have planted additional trees at our properties
- Community gardens at four properties
- High-performance windows
- Sensors and dimmers minimize artificial lighting use during daylight
- Track our utility monthly to follow trends and identify problems proactively

Through investments in renewable energy, energy management and water conservation we work towards reducing our ecological footprint.

- All house utility accounts are invested in 100 percent renewable energy (solar or wind)
- Foundation Communities is one of the largest private producers of solar energy in central Texas
- Producing 107,000 kWh annually, our panels generate on average five percent of energy we use and power 10 average single family homes for a year
- Approximately 50% of the energy to heat hot water at Spring Terrace and Skyline Terrace is produced by the sun with solar hot water arrays.
- Water-wise landscaping (at some locations)
- Rainwater harvesting
- Track our water usage monthly to identify problems proactively

We also proactively work to educate our property management and maintenance staff and residents on green practices:

- We conduct trainings for maintenance staff
- Distribute monthly newsletters that include "Green Tips"
- Sustainability Reports are provided and reviewed with property management every year
- Our Saving Green Program, educates residents how to save money through conservation
- We prepare green capital improvement plans on each property annually.

M Station, our greenest development constructed to date and completed in 2011, earned a LEED Platinum rating for its energy efficient and transit oriented features and its score actually qualifies the project as one of the greenest apartment complexes in the United States. The following green features were incorporated into the design and development of M Station:

- Grayfield redevelopment of old concrete manufacturing storage lot.
- Located is richest public transit neighborhood in Austin with nearby access to multiple major bus lines and less than a ¼-mile from commuter rail stop.
- Produced building mockup section to be sure all trades understand the green and durable construction techniques including window details, flashing, and envelope penetrations.
- Highly efficient elevator reduces energy usage, maintenance costs and hundreds of gallons of hydraulic oil.

- Structural slab utilizes 30% flyash in place of concrete which dramatically reduces energy in production and diverts land-fill bound material.
- Provide dedicated parking spots for Car2Go .
- Developed internal and edge sidewalks and bikeways as promenades that connect to existing neighborhood sidewalks. A pedestrian bridge over Boggy Creek connects M Station to neighborhood to promote exercise and walking.
- Provides ample covered bike racks at key locations throughout the site.
- Fully accessible design throughout facility.
- 100% of planted landscape utilizes native and adapted species. All drought-tolerant.
- All non-turf landscape irrigated using sub-surface drip irrigation.
- All very low flow water fixtures.
- 100% of building roof stormwater runoff collected and re-irrigated onsite.
- 100% of lighting fixtures are Energy Star rated.
- Exterior site lighting connected to timer and light sensors and use full-cutoff fixtures to minimize light pollution.
- Metal reflective roof for durability and radiant barrier.
- Fully sealed to prevent air leakage to exterior.
- Insulated using affordable hybrid insulation strategy (foam + spray fiberglass).
- Insulative glazing with excellent low-E films and shading overhangs.
- Extremely efficient, centralized, inverter-driven variable refrigerant flow HVAC (Mitsubishi CityMulti).
- 88% construction waste reduction/recycling goal.
- Permeable concrete used for all walking and biking paths.
- Low-VOC paints, sealants, and adhesives.
- No added formaldehyde in engineered wood or insulation.
- Bathrooms, dryers and kitchen hoods all vented to exterior.
- Fresh-air intakes balanced to provide ample fresh air without unduly loading HVAC
- Integrated pest management strategy improves long-term durability and eliminates need for pesticides, herbicides.
- MERV 8 filters on HVAC to improve indoor air quality and reduce asthma and allergy triggers.
- Commissioning and testing of all systems to be sure all function properly.
- No smoking allowed within 25 feet of units.

Foundation Communities' green partners include:
Austin Energy Green Building - We have participated in several Austin Energy programs including: GreenChoice® Energy, Austin Energy Green Building Rating System, Commercial rebate programs for solar, insulation, solar screens; in addition, several of our properties have benefited from the free duct-sealing program and the Low Income Weatherization.

Energy Star Partner - Foundation Communities is proud to be an Energy Star® Partner. Through this partnership our building manager can "measure," "rate," or "benchmark" a facility's energy use by using the EPA's National Building Performance Rating System. In addition, we have access to online Energy Star resources that assist us in achieving our "green" initiatives.

Enterprise Green Communities - Foundation Communities has been the recipient of five Green Communities Green Building awards that have helped us push the green building envelope in our projects in the last five years. The Enterprise Foundation has successfully laid the groundwork for green building in affordable housing on a nation-wide scale for the last seven years.

List of Green Certifications:

Spring Terrace (rehab) – Green Communities Certified
Skyline Terrace (rehab) – Green Communities Certified
Capital Studios – LEED-H Platinum Rating, Green Communities Certified and 5-Star Austin Energy Green Building rating.
M Station – LEED-H Platinum Rating, Green Communities Certified and 5-Star Austin Energy Green Building rating
Sierra Vista – Green Communities Certified and 1-Star Austin Energy Green Building rating (S.M.A.R.T. Housing now requires all rehabs to score at least 1-Star Austin Energy Green Building rating)
Arbor Terrace – Green Communities Certified and 4-Star Austin Energy Green Building rating (highest rated MF rehab in Austin)

Community Engagement

Foundation Communities believes the key to a project's true success is the support and engagement of the surrounding neighborhood and stakeholders. The first step in pursuing any new development is to approach the neighborhood and talk to key stakeholders about the project, target population and show examples of our projects. We have had some neighborhood challenges with true "Not In My Backyard Opposition" but have always been able to overcome and ultimately receive the support of the neighborhood. Listed below are the most recent development projects and the neighborhoods engaged and from whom we received votes of support:

Capital Studios:	Downtown Austin Neighborhood Association
	Downtown Austin Alliance
Sierra Vista:	South Congress Combined Neighborhood Planning Area
M Station:	Austin Heights Neighborhood Association
	Rosewood Neighborhood Planning Contact Team
	McKinley Heights Neighborhood Association
	Chestnut Neighborhood Association
	Cherrywood Neighborhood Association
Skyline Terrace:	South Lamar Neighborhood Association
	Southwood Neighborhood Association
Spring Terrace:	St. Johns Neighborhood Association

Knowledge of Real Estate Financing Methods

Foundation Communities, Inc. has experience utilizing all funding tools available for the development of affordable multifamily housing. We have an excellent track record of securing funding in competitive allocations such as the 9% LIHTC and the Federal Home Loan Bank Affordable Housing Program. We also have solid relationships with multiple lenders.

LIHTCs and BONDS

Foundation Communities has applied for and been awarded 9% LIHTCs for eight developments. Two of these awards were forward commitments by the Texas Department of Housing Board of Directors giving testament to Foundation Communities track record of high-quality developments with compelling missions. FC's development team is well-versed in the LIHTC program and application process. All applications are completed in-house by staff. Staff also closely follows the drafting of the Qualified Allocation Plan and is aware of changes to threshold and scoring items that impact a high-scoring application. FC has a staff team that has over 10 years of tax credit compliance with a record of no significant findings. FC also has relationships with multiple tax credit investors including Enterprise

Community Investment, Bank of America, and Raymond James. Our high-quality projects and healthy organizational financial health has historically allowed for higher-than-average pricing.

City of Austin RHDA

The City of Austin has been a major contributor on every project completed by Foundation Communities in the past 10 years. The FC Development team follows the release of the City's application rules and NOFA and has a solid working relationship with City of Austin NHCD/AHFC staff.

Private Mortgages

Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with BBVA Compass Bank, Bank of America, Wells Fargo and Greater Texas Federal Credit Union. While we have great relationships with these and many other conventional lenders, we have a fiduciary duty to bid out our finance opportunities, and we've always found this to end up with the best rate and terms.

Private Fundraising

Foundation Communities employs a diverse fundraising strategy. In 2014, private fundraising totaled over $8,000,000 (not including capital funding from City of Austin). Foundation and corporate grants range from $3,000 to millions of dollars, and fund both capital projects and FC's wide range of programs (education, supportive housing, etc.). For individual donations, we use the Benevon model, culminating in an annual A Place to Call Home fundraising luncheon. This year's luncheon was attended by over 700 invited guests, and raised more than $1,250,000. We have applied for and received eight awards through the FHLB Affordable Housing Program and received the highest funding amount awarded for our M Station property of $1,500,000.

Completed Projects in Past 10 Years:

Year Funding Completed	Project Name	Funding Tools
2014	Homestead Oaks	9% LIHTC, City of Austin RHDA Program, HUD 221(d)(4) loan, FHLB AHP, NeighborWorks America, Private Fundraising
2012	Capital Studios	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, Enterprise Green Communities, NeighborWorks America, Private Fundraising
2011	Arbor Terrace	Neighborhood Stabilization Program via TDHCA, City of Austin RHDA Program, FHLB Atlanta, NeighborWorks America
2010	Sierra Vista	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, NeighborWorks America, Private Fundraising, Permanent Mortgage with Impact Capital via Bank of America
2009	M Station	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, Enterprise Green Communities, NeighborWorks America, Private Fundraising, Permanent Mortgage with Impact Capital via Bank of America
2006	Skyline Terrace	9% LIHTC, City of Austin RHDA, TDHCA HOME, FHLB San Francisco, NeighborWorks America, Enterprise Green Communities, Private Fundraising
2005	Spring Terrace	City of Austin RHDA, TDHCA HOME and HTF, FHLB Dallas, NeighborWorks America, Enterprise Green Communities, Private Fundraising

WALTER J. MOREAU

My vocation the last twenty years has been to work with nonprofit organizations to create high quality, service rich, affordable housing for very low income, Texas families. I have successfully secured subsidy financing worth over $80 million and provided other development services to create over 2,200 units of service enriched housing.

PROFESSIONAL EXPERIENCE:

EXECUTIVE DIRECTOR, Foundation Communities, Austin, Texas 1997-Present

- Lead one of the premiere affordable housing organizations in the region in pursuit of our mission "to create housing where families succeed".
- Oversee the development, asset management, property management, and resident services of our growing portfolio of 2,100 units with a market value of over $90 million. Our properties are places of great community pride and help over 2,000 families save over $1.5 million in rent annually. I guide a staff of 150 and look after a $15 million annual budget.

Development

- Overcoming neighborhood opposition and building **Trails at the Park**, a 200 unit family community adjacent to a 350-acre nature park. This $15 million community includes a 3,200 square foot Learning Center and a beautiful fourplex design. Primary subsidy financing includes 9% tax credits and various grants.
- Purchased and renovated the **Village Green Apartments**, a 200 unit family property. This property underwent a complete transformation from high criminal activity to a safe, quiet environment. Opened a 2,000 square foot Learning Center. This property was financed with a 501(c)3 bond and a Neighborhood Reinvestment grant totaling $7 million.
- Led the development and successful packaging of over $14 million from eleven different grants, loans, bonds and tax credits to create the new **Southwest Trails Apartments**, a 160 unit community serving families at rents under the 50% income limit. This is the only new affordable housing developed in the more affluent Southwest Austin and it includes an 18-acre nature area.
- Developed the **Garden Terrace Residences**, the first Single Room Occupancy (SRO) community in Austin, with 85 units and a $4.5 million capital budget paid for by public and private grants;

Asset and Property Management

- Created a financially self-reliant organization which owns its office building without a mortgage, and has refinanced our housing portfolio mortgages below 7% with fifteen year payoffs;
- Tripled our property management operation to cover 1,200 units, while capping cumulative rent increases under $30 in six years and serving primarily families below 50% of median income;
- Significantly reduced deferred maintenance at all properties, while increasing our cash reserve balance from one million to three million dollars;
- Changed the name of the organization, creating new marketing materials, and winning selection as a United Way agency;
- Won the Metlife/Enterprise Foundation Award of Excellence in Asset Management for the Sierra Ridge Apartments;

Resident Services

- Fundraise approximately $400,000 annually for resident service programs and matched this effort with property cash flow;
- Expanded our Learning Centers from one location to eight, managed by twelve professional full-time staff attended daily by over 600 youth and adults attending pre-school readiness, after-school tutoring, computer training, money management courses, ESL/GED, and classes;

- Created an Individual Development Account program with 400 accounts, as well as extensive financial literacy and homebuyer courses. Launched a new State IDA pilot program and SEED program.

DEVELOPMENT & ASSET MANAGEMENT DIRECTOR, Foundation Communities 1994 – 1996
- Secured grants and loans from four public and private sources ($8.4 million) for the purchase and repair of four communities (731 units). I creatively structured a 0% mortgage with a desegregation lender to create 24 units serving extremely low-income households at the Peters Colony Apartments - a mixed income, suburban community.
- Served as the asset manager of the portfolio prepared and reviewed agency and property budgets, solved daily operations problems, and assisted with the strategic planning of our resident services.

PRIVATE CONSULTANT 1992 – 1994
- Worked with over fifteen nonprofit and public affordable housing organizations on a variety of client challenges. Raised over $8.5 million in subsidy funds (tax credits, HOME, CDBG, HOPE 2, SRO, and Shelter Plus Care funds) for the development of 446 units in both urban and rural settings.
- Facilitated the sale and financing of four communities (871 units / $9.2 million in value) from the Resolution Trust Corporation to nonprofit owners.
- Designed a Neighborhood Energy Conservation Program for Dallas Habitat for Humanity.
- Successfully helped the State troubleshoot three nonprofit funded projects that had stalled.
- Wrote two manuals and one technical report for the US Department of Health and Human Services on financial management issues for grantees of the Ryan White Care Act

PROJECT ASSOCIATE, Center for Housing Resources, Dallas, Texas 1990 – 1992
- Developed the concept of the Hillcrest House SRO (64 units) for homeless residents with AIDS, formed the developer partnership, secured the site, and financially packaged a successful Shelter Plus Care application worth $2.6 million.
- Assisted a private developer in locating a suitable building to develop the first new SRO in Dallas – the Wales SRO (61 units). Secured a Section 8 SRO Mod Rehab grant ($2.5 million) and low income housing tax credits worth $450,000 for the project.
- Managed and doubled the size of the Volunteer Home Repair Program serving 250 volunteer home repair work crews annually.

MANAGEMENT TRAINEE, United Way of America 1989 – 1990
- Created a "blueprint" of housing solutions for the Homeless Services Task Force organized by the Community Council of Greater Dallas. Wrote a guidebook for nonprofit agencies on creating fair fee policies. Raised $300,000 as a part of the United Way of Greater New Orleans campaign.

EDUCATION:

Master of Public Affairs, LBJ School of Public Affairs, University of Texas, Austin, 1994

Bachelors of Arts in Economics, Baylor University, Waco, Texas, 1989
- Phi Beta Kappa, Outstanding Bachelor of Arts Student in Economics

PERSONAL INFORMATION:
- I have been volunteer Board leader with the Neighborhood Capital Corporation, Austin Community Development Corporation, Capital Area Homeless Alliance, St. George's Court Elderly Housing Community, St. George's Episcopal Church Vestry, and the National Episcopal AIDS Coalition.
- Proficient in Spanish
- Personal interests include ultimate frisbee, reading, mountain biking, magic and stained glass
- Married with two "high-spirited" sons ages 14 and 11

Sunshine Mathon

M. Arch. First Professional, Specialization in Sustainable Design

[redacted]

References available upon request.

Profile

When I entered graduate school, I was clear that I was doing so as an act of service. My architectural career will take me not to traditional firms, but to service-based organizations and clients, such as Foundation Communities, whose goal is to make a difference.

Experience

Systems & Construction Manager, UT Solar Decathlon 2005; Austin, TX – 2004-2005
Core member of the 2005 UT Solar Decathlon Team. I led the design and construction of the solar electric and solar thermal, plumbing, and HVAC systems for which we won two first place honors. Responsible for overall building energy analysis. Central researcher of sustainable materials, energy efficient appliances, and overall green building strategies. Onsite Construction Manager throughout all construction phases. For more information on the competition see: www.solardecathlon.org.

Computer Lab Teaching Assistant, UT Austin; Austin, TX – 2005-2007
Senior staff member of UT School of Architecture's Computer Lab. Oversaw the maintenance of the lab computers, both PC and Apple. Assisted and taught students with software questions including AutoCAD, Adobe Photoshop, Sketchup, Vectorworks.

Director, Farm & Wilderness Summer Camps; Plymouth, VT – 2000-2003
Created and organized dynamic program of outdoor skills and experiential environmental education for forty 11-15 year old boys in a remote setting. Responsible for hiring and managing seventeen staff. Accountable to multiple constituencies: campers, parents, staff and organization. Managed a seasonal $65,000 budget.

Senior Computer Sales Consultant, Power Mac Pac; Portland, OR – 1998-2002
Apple Macintosh sales consultant with individual and corporate clients, both local and nationwide. Set company single month sales record of $250,000.

Photographer, Third Iris Photography; Portland, OR – 2001-2003
Third Iris Photography was a self-run business. I was a freelance photographer with a focus on landscape, travel and detail art images.

Education

Bates College, Lewiston, ME – B.S. Physics, 1995; Magna Cum Laude.
University of Texas at Austin, Austin, TX – M. Arch, First Professional, 2007; GPA: 3.8.
University of Texas at Austin, Austin, TX – Specialization in Sustainable Design, 2007.
UT Honors – Graduate Recruitment Fellowship; Texas Architectural Foundation Scholarship.

Skills

The work experience described above reflects the diverse interests and skills I bring to any position. I am at ease engaging people face to face, working on a computer and swinging a hammer. I have frequently been given positions of significant responsibility and, though I come with broad skill sets, I am also comfortable asking for help or researching answers when I encounter unfamiliar territory.

RESUME

Vicki Beal McDonald
[redacted]

Education: Bachelor of Science. University of Texas at Austin 1980
Professional Designation: Member: Certified Commercial Investment Institute (CCIM)
Licenses: Licensed Texas Real Estate Broker

Experience:
For the past twenty five years I have owned and operated Vista Properties, a real estate firm specializing in the management, leasing and brokerage of income producing assets. These assets have included multifamily, office and retail developments. The client base has consisted of private, government and institutional owners. Vista has performed property management and asset management services for a variety of real estate portfolios covering a six state region. Vista has provided construction management services and been involved in the renovation and rehabilitation of rental units, and office and retail finish out. Vista has participated as a real estate Broker in the sale and leasing of over fifty million dollars of commercial real estate.

Membership:
Austin Board of Realtors
Texas Association of Realtors
Texas Apartment Association
Real Estate Council of Austin
Central Texas CCIM Chapter
Commercial Leasing Brokers Association
Commercial Real Estate Women
Women's Chamber of Commerce

Board Involvement:
Chairman: Commercial Investment Division-Austin Board of Realtors
Chairman: Government Affairs Committee-Austin Board of Realtors
Director-Texas Association of Realtors
Member: Community Involvement Committee-Austin Board of Realtors
Member: Nominating Committee-Austin Board of Realtors
Board Member-Central Texas CCIM Chapter (Three years)
Chairman-Central Texas Mutual Housing Association (Two years)
Board Member- Central Texas Mutual Housing Association (Four years)
Chair: Community Service Committee CREW

Awards:
Commercial Investment Division Member of the Year

Jennifer Daughtrey Hicks

EDUCATION

Master of Public Affairs, May 2002
LBJ School of Public Affairs, Austin, Texas
- Research Project: "State Sprawl & Open Space"
- Master's Report: "Reinventing S.R.O.'s: Homes for the Single, Working Poor"

B.A. in Journalism, May 1999
Texas Tech University, Lubbock, Texas
- Texas Valedictorian Scholarship
- Hutcheson Endowed Journalism Scholarship

SUMMARY

Education and experience related to the development and finance of high-quality affordable housing. Skills in proposal/grant writing; research and report writing; working with federal, state and local governments; working with non-profit organizations and neighborhood associations. Motivated team player and builder with excellent communication skills and an ability to work on multiple projects simultaneously as a leader or a team player.

PROFESSIONAL EXPERIENCE

Director of Housing Finance
Foundation Communities, Inc., Austin, Texas **May 2002 – present**
- Identify subsidy and conventional financing options for projects – to date have secured grants and loans from public and private sources ($121 million) for the acquisition and rehabilitation of eight communities (1,128 units) and two learning centers.
- Find projects that fit available funding and development goals.
- Coordinate preparation and completion of funding applications including LIHTC, HOME, CDBG, FHLB, and HUD.
- Review closing documents and coordinate closing process for development projects.
- Plan development criteria and assist with evaluation and negotiation of potential development projects.
- Outline compliance regulations, ensure proper procurement, and act as point of contact for Davis Bacon wage reporting.
- Maintain compliance with tax exemption and CHDO requirements for 18 property portfolio.

Development Associate **Sep. 2001 – May 2002**
Foundation Communities, Inc., Austin, Texas
- Assisted with a variety of funding applications for the development of affordable multi-family housing.
- Planned the financing, design, and management of first single room occupancy project in Austin.
- Identified and initiated negotiation on suitable properties for acquisition.

Linenberger Memorial Intern in City Management **June 2001 – Aug. 2001**
Office of City Manager, San Mateo, California
- Wrote bi-weekly newsletter to employees, monthly newsletter to the community and City's Annual Report.
- Monitored city operations and reported progress to city staff and community through newsletters and press releases.

State Affairs Assistant **Aug. 1999 – May 2001**
American Insurance Association, Austin, Texas
- Researched, tracked, and monitored House and Senate insurance-related bills for an eight state region.
- Composed legislative and regulatory updates, reports, calendars and press releases for distribution to Association members.

Public Relations Director **May 1999-Aug. 1999**
Office of the Governor, Criminal Justice Division/Task Force Division, Austin, Texas
- Wrote and produced press releases, presentation scripts, grant reports and agency memorandums for department initiatives.
- Monitored statewide task force activities and reported to CJD executive staff.

Communication Fellow **May 1999-Aug. 1999**
Office of the Governor, Austin, Texas
- Scanned national media sources and compiled daily packet of articles on Governor's initiatives and activities.
- Interviewed, trained and supervised new interns.

News Room Reporter **Jan. 1999 - May 1999**
Lubbock Avalanche-Journal, Lubbock, Texas
- Generated story ideas, interviewed sources and wrote articles on local events.

John D. Guttman

[redacted]

EDUCATION

Clemson University, Clemson SC May 2011
Master of Real Estate Development

University of Texas at Austin December 2005
Bachelor of Arts in Urban Studies
Minor in Architectural Studies
Thesis: *Mixed-Use Development: A Solution For Growth*

ACADEMIC HONORS

Alpha Sigma Gamma International Real Estate Honorary Society

- Recognizes outstanding achievement in scholarship by real estate students at the university level

ACADEMIC PROJECTS

ARGUS Software University Challenge Spring 2011

- Competed on a team of four against 22 national and international universities in a case study competition using ARGUS DCF to determine the feasibility of the given case study
- Primarily responsible for analyzing data, determining assumptions, and modeling project in ARGUS DCF

Commercial/Residential Practicum Spring 2011

- Competed on a team of five to provide a development proposal for a 180-acre contiguous site in central Columbia, South Carolina
- Worked within a team to complete a market analysis, site analysis, site plan, pro forma, and development proposal
- Predominantly responsible for the financial analysis of the four phases of the groups proposal

WORK EXPERIENCE

Foundation Communities Austin, TX
Real Estate Project Manager October 2012 - Present

- Sources projects that fit available funding and development goals
- Assess financial feasibility of potential development projects
- Work in tandem with the Director of Housing Finance to prepare and complete funding applications including LIHTC, FHLB, and HUD in the amount of $12.7 million to date.

American Campus Communities Austin, TX
Investment Analyst September 2011 – October 2012

- Perform financial modeling and preliminary due diligence for over 35 potential acquisitions and developments with valuations as great as $170 million, including projects in multiple national markets
- Generate sensitivity analyses to identify impacts on IRR and debt coverage ratios, adjusting factors such as development costs, operating expenses, rental rates, and financing vehicles
- Investigate preliminary permit fee, impact fee, utility cost, and taxes through contact with local offices and officials

Foundation Communities Austin, TX
Development Intern May 2010 – August 2010

- Utilized Excel to compile and analyze historic operating income and expense figures from 1991 to 2009 for Foundation Communities' portfolio of 14 existing properties
- Completed financial feasibility studies for future Foundation Communities' acquisitions
- Performed a weighted property valuation using the income, replacement cost, and market approaches to value a property

Southwest Housing Compliance Corporation Austin, TX
Financial Analyst April 2008 – July 2009

- Evaluated annual operating budgets and set annual rent adjustments for a portfolio of 70 properties.

TRACS Data Analyst November 2006 – April 2008

- Acted in a customer service roll in a effort to coordinated and audited monthly rental subsidy requested for a portfolio of 70 properties

COMPETENCIES

- Microsoft Excel, Word, PowerPoint, and Project
- Site To Do Business, CoStar, and ARGUS DCF certified
- Strong research skills and ability to interpret government regulations

Aubrie Christensen

[redacted]

Education

May, 2014 Masters of Science in Community and Regional Planning - University of Texas, TX

2011 Bachelors of Arts in Sustainability Studies – The Evergreen State College, WA

Work Experience

2014-Present Foundation Communities, Austin, TX

Development project manager of non-profit affordable housing developer.

2013-2014 BabyGoods, Austin, TX

Owner of custom cloth diaper business. Responsibilities include product design, manufacturing, promotion and sales of product.

2012-2013 Equitable Green Group, Austin, TX

Responsibilities included organizing community outreach and education, and bookkeeping.

2005-2010 Nash's Organic Produce, Sequim, WA

Responsibilities included irrigation of 400 acre vegetable farm, market sales, retail store sales, graphic arts work and general farm labor.

Volunteer and other experience

2014 Current Volunteer: Downtown Commission/Park Board Joint Workgroup on Public Space, Austin, TX

Team member of workgroup to address public space issues in Austin.

2014 Current Volunteer: Blackland Community Development Corporation, Austin, TX

Assisting with design and construction of raised wicking beds and a composting system.

2014 Current Volunteer: FarmShare, Austin, TX

Assisting with feasibility study, site analysis and site planning of new non-profit farmer education program.

2011 Alley revitalization project, Olympia, WA

Responsibilities included working with a team of students and various stakeholders including city departments, business owners, and residents to revitalize an alley in downtown Olympia using green design strategies that addressed social, ecological and economic sustainability.

2005-2007 Volunteer: Friends of the Fields, Sequim, WA

Responsibilities included fundraising and promoting community education through cooking workshops, benefits, local festivals and community dinners.

ATTACHMENT 6b

City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

(1) Preliminary Research

☑ Review the Neighborhood Plan (if applicable) – Not Applicable

(2) Neighborhood Notification

☑ Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer. → Please see Communication's Plan

(3) Pre-Application Engagement

☑ Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)*

☑ Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

(4) Application requirements

☐ Provide communications plan

☑ Provide documentation showing the content of the notice, and proof of delivery

☑ Provide signed copy of this checklist.

I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.

Walter Moreau	Walter Moreau	1-8-15
Signed	printed name	date

Cardinal Point

11011 ½ Four Points Drive

Austin, TX 78726

Single Point of Contact: Walter Moreau, Executive Director
Foundation Communities, Inc.
3036 S. 1st Street
Austin, TX 78704
(512) 610-4016
walter.moreau@foundcom.org

COMMUNICATIONS PLAN FOR NEIGHBORHOOD ENGAGEMENT

Foundation Communities believes the key to a project's true success is the support and engagement of the surrounding neighborhood and stakeholders. Before any other facets of a development are pursued, Foundation Communities approaches the neighborhood and talks to key stakeholders about the project, target population and shows examples of our projects.

The following steps have been taken to communicate with the neighborhood surrounding the proposed development located at 11011 ½ Four Points Drive, Austin, TX 78726

1) **Preliminary Research:**
   - December 2014 – Using the City of Austin's GIS mapping site, MAIN.org and general Internet searches, FC development staff researched the neighborhood organizations that contain or border the proposed site. We also confirmed the site was not located in a current neighborhood plan.

2) **Neighborhood Contact:** Foundation Communities believes it is important to make personal contact with the priority neighborhood organizations before a letter notification is received by the organizations. We plan to spend the week of January 5th reaching out to all organizations listed below to inform them of our project and determine whether the project is within their boundaries.

3) **Neighborhood Notification:**
   - The following neighborhoods were sent a public notification of the proposed Cardinal Point project per the 2015 Qualified Allocation Plan which governs the LIHTC program administered by the Texas Department of Housing and Community Affairs:
     - 2222 Coalition of Neighborhood Associations, Inc.
     - Long Canyon Homeowners Association
     - Long Canyon Phase II and III Homeowners Association, Inc.
     - River Place Homeowners Association
     - Four Points Centre Association
     - Comanche Trail Community Assn.

   Please see attached notification letter that was sent to all organizations above and proof of mailing.

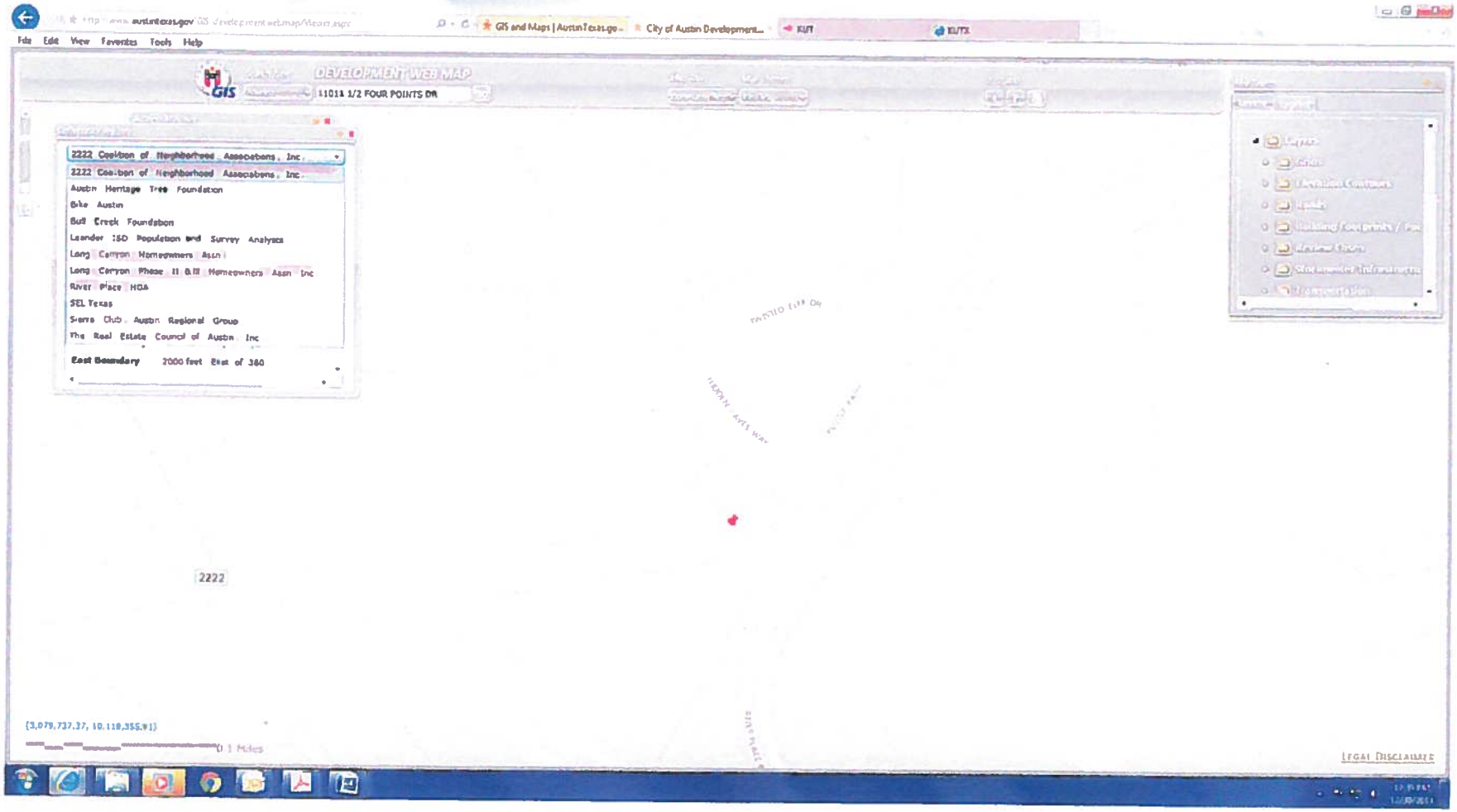
- Owners within 500 ft of Site - The proposed site will not need a zoning change. While we respect most aspects of the City's Good Neighbor Policy, it gives us great reserve to have to notify property owners that are within 500 feet of our proposed site. Other market-rate rental and condo developers do not have this same requirement. It is hard enough to garner support for affordable housing. We feel that notifying the property owners within 500 feet is unnecessary and will create negative consequences that can be avoided without the notification.

4) **Neighborhood Engagement –** At each of our meetings with the neighborhood, Foundation Communities presents information about our organization, plans for design of the building (architect is usually present at meeting) and we talk about who will live at the property and what services will be offered. We usually invite one of our residents to speak when necessary. We also invite neighborhood members to visit our existing portfolio of properties.
    - After initial phone contact, meetings will be scheduled with any organization that should request such. If we fall within any organization's formal boundaries, we will make sure that they neighborhood organization is plugged into the development and milestones and progress along the way.
    - We will have a web page on our main website – www.foundcom.org - that will contain the most updated information on the project for easy public dissemination.
    - We will invite neighborhood members to attend Open House lunches held bi-weekly at one of our properties to learn more about Foundation Communities.

5) **Implementation/Ongoing Relations**

Foundation Communities, Inc. will implement the following processes to encourage ongoing relations with neighborhood members:

- Neighborhood members will be invited to the Ground Breaking and Ribbon Cutting events that will be held for the property. Neighborhoods will be given recognition for their support.
- We will invite neighborhood members to participate in services programs being offered at our community.
- We will invite and educate neighborhood members on the many ways to volunteer with Foundation Communities.
- We will establish an open-door policy so that neighborhood members will feel comfortable communicating any concerns with either the on-site property management or the single point of contact.


File Edit View Favorites Tools Help
GIS and Maps | AustinTexas.go...
City of Austin Development...
DEVELOPMENT WEB MAP
11011 1/2 FOUR POINTS DR
2222 Coalition of Neighborhood Associations, Inc.
2222 Coalition of Neighborhood Associations, Inc.
Austin Heritage Tree Foundation
Bike Austin
Bull Creek Foundation
Leander ISD Population and Survey Analysis
Long Canyon Homeowners Assn
Long Canyon Phase II & III Homeowners Assn Inc
River Place HOA
SEL Texas
Sierra Club, Austin Regional Group
The Real Estate Council of Austin, Inc
East Boundary 2000 feet East of 360
2222
(3,079,737.37, 10,110,355.91)
0.1 Miles
Legal Disclaimer

FOUNDATION COMMUNITIES
creating housing where families succeed

3036 South First Street
Austin, TX 78704

tel: 512 447 2026
fax: 512 447 0288

www.foundcom.org

January 7, 2015

Peter Torgrimson
2222 Coalition of Neighborhood Associations, Inc.
[redacted]
Austin, TX 78730

Dear Mr. Torgrimson,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

NeighborWorks CHARTERED MEMBER
a Partner Agency of
United Way
United Way Capital Area

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Austin, TX 78704

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www.foundcom.org

January 7, 2015

Ed King
Long Canyon Homeowners Association
[redacted]
Austin, TX 78730

Dear Mr. King,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

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fax: 512 447 0288

www.foundcom.org

January 7, 2015

Peter Torgrimson
Long Canyon Phase II and III Homeowners Association, Inc.
[redacted]
Austin, TX 78730

Dear Mr. Torgrimson,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

NeighborWorks CHARTERED MEMBER
a Partner Agency of
United Way
United Way Capital Area

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Austin, TX 78704

tel: 512 447 2026
fax: 512 447 0288

www.foundcom.org

January 7, 2015

Randy M. Lawson
River Place Homeowners Association
[redacted]
Austin, TX 78730

Dear Mr. Lawson,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

NeighborWorks CHARTERED MEMBER
a Partner Agency of
United Way
United Way Capital Area

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creating housing where families succeed

3036 South First Street
Austin, TX 78704

tel: 512-447-2026
fax: 512-447-0288

www.foundcom.org

January 7, 2015

Terry Bray
Four Points Centre Association
[redacted]
Austin, TX 78701-3508

Dear Terry,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

NeighborWorks CHARTERED MEMBER
a Partner Agency of
United Way
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Austin, TX 78704

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fax: 512 447 0288

www.foundcom.org

January 7, 2015

Ken Wiley
Comanche Trail Community Association
[redacted]
Austin, TX 78732

Dear Mr. Wiley,

FC Cardinal Point Housing, LP is making an application for 9% Housing Tax Credits with the Texas Department of Housing and Community Affairs for the Cardinal Point development, located at approximately 11011 ½ Four Points Drive, Austin, Travis County. This New Construction is an apartment community comprised of approximately 125 units of which 100% will be for low-income tenants.

There will be a public hearing to receive public comment on the proposed development. Information regarding the date, time, and location of that hearing will be disseminated at least 30 days prior to the hearing date on the Department's website at (http://www.tdhca.state.tx.us/multifamily/communities.htm) for competitive HTC applications.

Sincerely,

Representative of FC Cardinal Point Housing, LP
Walter Moreau
Executive Director
Foundation Communities
3036 S. 1st Street
Austin, TX 78704
walter.moreau@foundcom.org

NeighborWorks CHARTERED MEMBER
a Partner Agency of
United Way
United Way Capital Area

ATTACHMENT 12:
SUPPORTIVE SERVICE RESUMES

JULIAN HUERTA
[redacted]

OBJECTIVE

Planning, implementing and evaluating educational opportunities and social services that empower disadvantaged persons to improve their lives.

EMPLOYMENT EXPERIENCE

Director of Programs; Foundation Communities, 1998 to present

- Develop and direct educational and social service programs that assist families residing in affordable housing communities to increase their self-sufficiency.
- Hire, train and supervise professional staff at multiple sites.
- Research and author grant proposals to public and private sources to fund social service programs.
- Collect participation and outcomes data on educational and family support programs, conduct program assessments, and submit reports to funding agencies and board of directors.
- Collaborate with other community-based organizations and public agencies to maximize opportunities available to residents.

Executive Director; Literacy Austin, 1996 – 1997

- Provided leadership for all programs, hired and supervised staff, and prepared and implemented annual budget in order to achieve agency mission as defined in conjunction with volunteer board of directors.
- Directed public relations, community outreach and fund raising initiatives, including proposal writing, corporate and individual solicitations and special events.
- Collaborated with other community-based organizations, United Way and Community Action Network partners, and citizen groups to coordinate and maximize services to disadvantaged residents of Travis County.

Information Systems Coordinator; American Institute for Learning, 1993 – 1996

- Collected and analyzed data from multiple education and human service programs and submitted reports to funding agencies, senior managers and board of directors.
- Oversaw eligibility determination, assessment and enrollment of participants according to contract requirements.
- Hired, trained and supervised Information Systems, Intake and clerical staff.
- Participated in the evaluation of agency programs, including designing and conducting research on client outcomes.
- Assisted with the development of funding proposals to public and private sources.
- Administered local area network, installed and maintained computer software and provided user training and support.

Social Science Research Associate; University of Texas Health Science Center at San Antonio, 1992 – 1993

- Directed fieldwork for research studies of health issues in South Texas, with particular emphasis on Hispanic populations.
- Hired, trained and supervised research interviewers, monitored quality of data collected, and prepared and presented progress reports.
- Developed and maintained databases and statistical programs for the management and analysis of data.
- Assisted division faculty with grant writing and monitoring, survey instrument development and testing, and manuscript preparation.

Social Service Worker; Texas Department of Human Services, 1988 – 1992
Interviewed applicants to determine eligibility for AFDC, food stamps and Medicaid, applying complex state and federal policies and regulations.
Provided information and answered client questions regarding program benefits and requirements, client rights and client responsibilities.
Made referrals to other agencies for housing, child care, job training, etc.
Maintained caseload statistics and completed monthly monitoring reports.

EDUCATION

Master of Science, Community and Regional Planning: University of Texas at Austin 1993.

Bachelor of Arts, Political Science; University of the Incarnate Word, 1987.

OTHER SKILLS

Proficient with various personal computer software packages, including: Microsoft Word, Excel, FoxPro, FileMaker Pro, PageMaker, SAS and SPSS.

Speak, read and write Spanish.

COMMUNITY INVOLVEMENT

Community Sabbatical Grantee, University of Texas Humanities Institute

Chairperson, Austin Asset Building Coalition

Member of the Board of Directors, Marywood Children and Family Services

Licensed Foster Parent, Texas Department of Protective and Regulatory Services

Mario Cortez

[redacted]

Professional Experience

Front Steps, Inc., Austin Texas — *7/04 – present*

Keep Austin Housed AmeriCorps Program Coordinator

- Developed and managed all operational program activities and internal reporting methods in accordance with federal regulations and state provisions.
- Developed and managed systems to track performance outcome data and reported on program progress to federal and state entities.
- Established effective partnerships with social service organizations and developed and managed a network of 12 agency partnerships with Keep Austin Housed.
- Coordinated the recruitment, selection, and placement process of 25 AmeriCorps members annually and managed members' service terms.
- Developed and implemented an annual training plan focused on building and strengthening the professional skills of each member and provided supervisional support in members' professional development.

Foundation for the Homeless, Inc., Austin, Texas — *7/03 – 7/04*

Director of Social Services

- Coordinated and supervised case management services.
- Served as community liaison and collaborated with community service providers to enhance services to the homeless population.
- Acted as lead personnel in evaluating and monitoring program participants' compliance with service plans.
- Maintained program documentation in accordance with agency guidelines and reported outcome data to funding sources.
- Provided field instruction to interns from the UT School of Social Work.

Woodside Trails Therapeutic Camp, Smithville, Texas — *1/03 – 7/03*

MSSW Student Intern

- Worked with adolescent boys on issues of sexual victimization/perpetration, anger management, abuse, neglect, and addressed a variety of mental health disorders.
- Provided individual, group and family therapy to twelve adolescents and their families.
- Utilized a variety of therapeutic models (Play, CBT, Reality, and Narrative) and techniques.
- Participated in Comprehensive Treatment Plans and Treatment Planning Reviews.
- Coordinated services with Juvenile Probation and Child Protective Services.

Foundation for the Homeless, Inc., Austin, Texas

Intake Manager — *6/02 – 7/03*

Passages Case Manager — *10/97 – 5/02*

- Conducted shelter intakes and evaluated family eligibility for agency shelters.
- Facilitated service planning process with homeless families, brokered community resources, administered crisis intervention, and advocated for clients as they worked toward self-sufficiency.
- Supervised Passages Case Managers and oversaw case management program.
- Worked with administrative staff on efforts of program development and volunteer recruitment and trainings.
- Organized and lead effort of data collection and database building to establish comprehensive measurable objectives for agency's service delivery system.

American Institute for Learning, Austin, Texas — *9/96 – 5/97*
BSW Student Intern

- Served as counselor intern for GED classroom and the Career Resource Center.
- Provided educational and general counseling for culturally diverse, at-risk youth.
- Facilitated adolescent male support group (ages 16-18) with an emphasis on gang related topics.
- Created and edited student involved newsletter for the Career Resource Center.

Helping Our Brothers Out, Inc., Austin, Texas — *7/93 – 12/95*
Client Services Specialist

- Administered direct client services and provided crisis intervention to general homeless population.
- Developed and maintained database that documented governmental benefits for approximately two thousand clients.
- Assisted with recruitment, orientation and supervision of agency volunteers.
- Maintained monthly reports for client services, volunteer participation, and community service workers.

Education

Master of Science in Social Work — *8/03*
The University of Texas at Austin, Austin, Texas
Concentration: Clinical

Bachelor of Social Work — *5/97*
The University of Texas at Austin, Austin, Texas
Generalist Practice

Honors & Affiliations

- Butler Award nominee (Keep Austin Housed) for True Spirit of Collaboration (recipients not yet announced) — *2007*
- Certified Field Instructor for The University of Texas School of Social Work — *2004*
- Phi Alpha National Social Work Honor Society — *2003*
- The Honor Society of Phi Kappa Phi — *2003*
- Social Services Case Management Network, Executive Committee Member — *2003 – 2006*
- Caring Forever Award, Community award presented by Shepard of the Hills Presbyterian Church — *2002*
- Homeless Task Force/Ending Community Homelessness Coalition (ECHO) — *1998 – present*

Salary Requirement

$50,000

Erika Leos

[redacted]

Work Experience

October 2008-present **Foundation Communities** *Financial Coaching Coordinator* Austin, TX

- Developed training and resource materials for Volunteer Financial Coaches and clients
- Maintain accuracy and timeliness of training and resource materials
- Conduct training for over 100 Volunteer Financial Coaches each year
- Coordinate the program's day-to-day operations
  - manage appointments through the program's scheduling system for over 300 clients a year
  - serve as a resource for volunteers with questions about financial issues
- Administer a payday loan alternative sub-program
- Administer a college savings incentive sub-program
- Compile data and write reports for program funders

June 2004-October 2008 **Foundation Communities** *Adult Education Coordinator* Austin, TX

- Taught English as a Second Language (ESL) to adults at two Foundation Communities Learning Centers
- Developed activities, materials and assessments for ESL class students
- Recruited, trained and managed volunteer ESL instructors
- Taught Money Management course for adults using Foundation Communities' curriculum, "Making More Sense of Your Dollar," in English and Spanish
- Provided individual credit counseling to participants in the Money Management course

June 2003-May 2004 **Century Motorcars** *Insurance Specialist* Austin, TX

- Verified that all vehicles financed by Century Motorcars were properly insured
- Issued orders for repossession of cars that were not properly insured
- Collected and recorded car payments
- Contacted clients who were behind on car payments or who allowed insurance coverage to lapse, and contacted their references

June 2002-May 2004 **Foundation Communities** *Youth Program Assistant/ESL Instructor* Austin, TX

- Provided a positive, supportive environment for the children of low income families after school and during the summer at the Sierra Ridge Learning Center
- Assisted children in the After School Program at with homework
- Led physical, educational and recreational activities for children in the After School and Summer Programs
- Taught English as a Second Language to adults at two Foundation Communities' Learning Centers

Sep 1998-May 2002 **Pentacon Industrial Group** *Sales Assistant* Austin, TX and El Paso, TX

- Helped finance all four years of college through part-time work at Pentacon
- Operated specialized distribution software to confirm purchase order accuracy
- Maintained filing system up to date and in order

Volunteer Activities

Jan-April 2005 **Foundation Communities' Community Tax Centers** *Tax Preparer* Austin, TX

- Prepared and e-filed personal income tax forms for low income families and individuals at two Community Tax Centers free of charge
- Distributed information about banking services to unbanked clients
- Translated information for Spanish-speaking tax payers

Skills

Language

- Fluent in Spanish (oral and written)

Computer Knowledge

- Fully proficient in Microsoft Word, PowerPoint, Excel, Outlook, and Windows XP
- Experienced in managing data in Microsoft Access

Personal Skills

- Well organized
- Excellent oral and written communication skills

Education

May 2002 — **The University of Texas at Austin**
Bachelor of Business Administration, Marketing

Honors and Activities

Presidential Achievement Scholarship

- Earned and maintained the four-year scholarship from UT through academic achievement

1999-2000 — **Hispanic Business Students Association**
Executive Vice President

- Received *Most Outstanding Organization* award from UT Leadership Board
- Coordinated events for Professional Development Committee
- Coordinated events for Recruitment and Retention Committee
- Participated in Corporate Mentor program

1999-2000 — **National Hispanic Business Association**
University of Texas at Austin Representative

- Helped coordinate the 10th annual NHBA Leadership Conference
- Coordinated joint activities for NHBA and HBSA

KAREN LYONS SERNA

[redacted]

PROFESSIONAL EXPERIENCE

Foundation Communities – Austin, Texas
2003- Present

Director of Asset Building Programs 2008 – Present
Lead Foundation Communities' programs aimed at helping low- to moderate-income individuals and families increase their understanding of financial issues and acquire assets that contribute to long-term financial stability. Provide oversight to the Community Tax Centers Program, the Financial Coaching Program, FAFSA Program, Financial Education Classes, and various savings initiatives which collectively serve nearly 18,000 clients per year. Lead a staff of eight.

IDA Program Coordinator 2003 - 2008
Managed all aspects of the Individual Development Account (IDA) Program. Instructed 12-hour homebuyer education course in English and Spanish. Provided technical assistance to emerging IDA Programs. Advocated for asset building policy on the local, state, and national level.

Casa Marianella – Austin, Texas
1999-Present

Board of Directors, President 2004 – 2010
Coordinate and plan annual benefit dinner. Lead board in making organizational policy decisions. Recruit and train new board members. Lead monthly board meetings.

Assistant Director 2002-2003
Lead purchase of property to use for a women and children's shelter. Developed programming for the women and children's shelter. Grant writing and fundraising.

Language Program Coordinator 2000-2002
Managed the English as a Second Language and Spanish Literacy Program.

Operations Coordinator, *Full-time AmeriCorps Volunteer* 1999-2000
Provided case management to residents living in the shelter.

La Fuente Learning Center – Austin, Texas
2003 – 2008

English as a Second Language Instructor
Instructed evening classes to Spanish-speaking students. Monitored and tracked student performance and progress. Developed and implemented lesson plans.

The Austin Academy – Austin, Texas
2001 - 2002

Adult Education Instructor
Instructor of Adult Basic Education and English as a Second Language students preparing for the GED examination.

Crockett High School, Austin, Texas
2001

Biology Teacher
Developed and executed lesson plans. Attended to individual student needs and concerns.

KAREN LYONS SERNA

PRESENTATIONS

National Community Tax Coalition Conference, San Antonio, Texas, 2009
Topic: Asset Building Hubs: Bridging the Financial Mainstream Gap

CPPP William P. Hobby Policy Conference, Austin, Texas, 2008
Topic: The Role of State Policy and Advocacy in Building Assets and Wealth

Barbara Jordon Forum, Austin, Texas, 2007
Topic: The Great Divide: Wealth and Poverty

RAISE Texas Asset Building Summit, Dallas, Texas, 2006
Topic: Statewide Expansion of Individual Development Accounts and Matched Savings Programs

National Conference on Rural Housing, Washington D.C., 2004
Topic: Marketing and Recruitment Strategies for Individual Development Account Programs

National IDA Learning Conference, New Orleans, Louisiana, 2004
Topic: Preparing for Project Closeout: The Express Individual Development Account Program

Texas IDA Network Conference, Austin, Texas, 2004
Topic: Statewide Individual Development Account Initiatives

EDUCATION, CERTIFICATIONS AND SKILLS

Master of Science in Organizational Leadership and Ethics, 2011
St. Edward's University – Austin, Texas

Non-Profit Leadership Program for Emerging Leaders, 2007
Bank of America

Certified Volunteer Income Tax Preparer for VITA Program, 2005 – 2009
Internal Revenue Service

Certification of Professional Recognition in Homebuyer Education and Training, 2004
NeighborWorks

English as a Second Language Teacher Certification, 2003
State of Texas

Secondary Biology Teaching Certification
State of Pennsylvania (1999), State of Texas (2001)

Bachelor's Degree in Biology, 1999
Lycoming College – Williamsport, Pennsylvania

Oral and written proficiency in Spanish

Supportive Service Budget
Cardinal Point

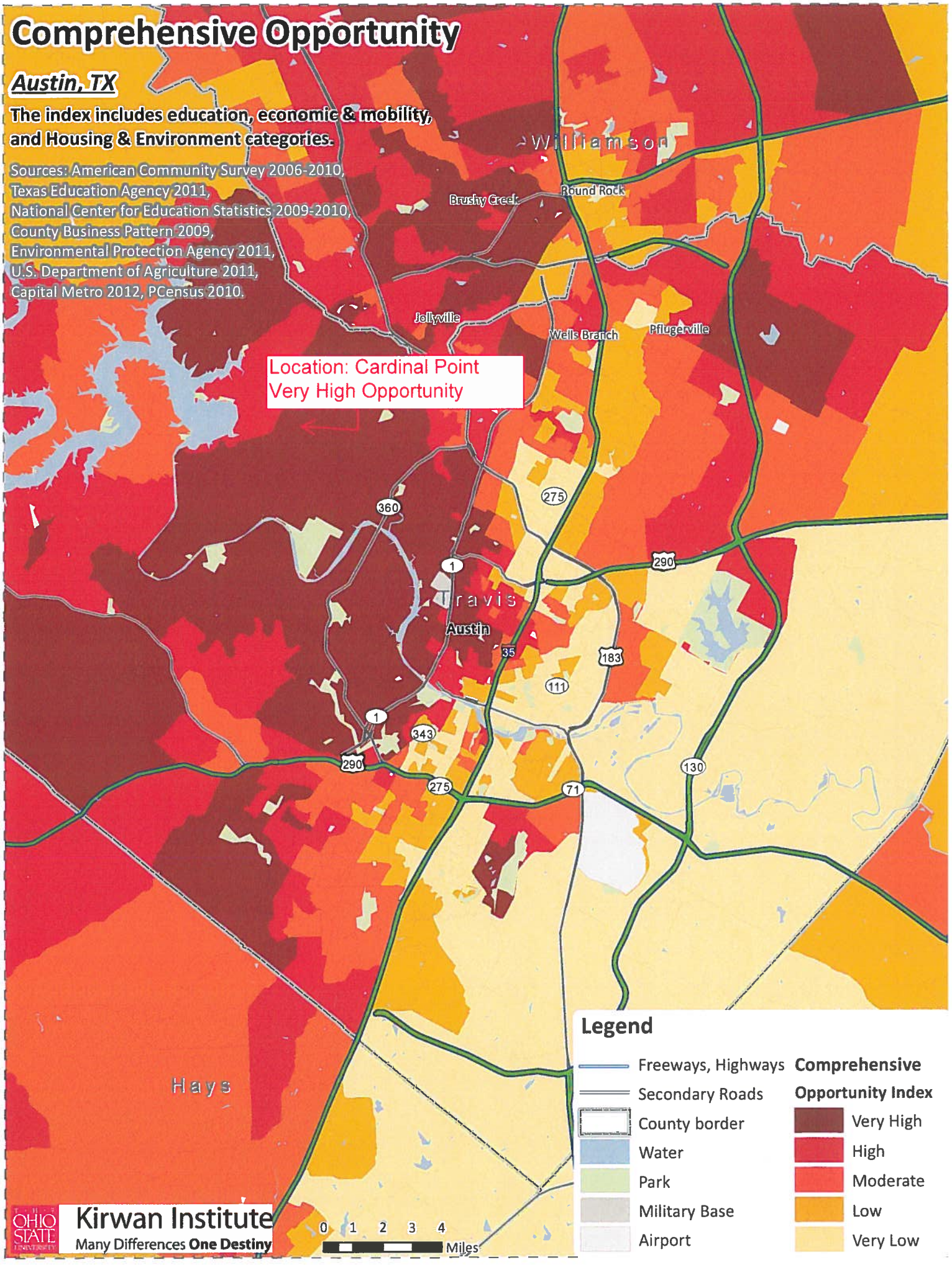
Sources	**Year 1**	**Year 2**	**Year 3**	
Foundations, Corporations and Individuals	$133,000	$136,000	$140,000	
Property Cash Flow	$10,660	$11,970	$12,409	
TOTAL SOURCES	**$143,660**	**$147,970**	**$152,409**	
Uses				**Notes**
Resident Service Coordinator	$40,000	$41,200	$42,436	one full-time position
Youth Program Assistants	$41,600	$42,848	$44,133	4 part-time positions to help run afterschool program
CHI Case Manager	$30,000	$30,900	$31,827	thirty-hour per week position
Taxes and Benefits	$18,160	$18,705	$19,266	20% of salaries for f/t staff; 10% for p/t staff
Supplies/Printing	$10,000	$10,300	$10,609	for afterschool program, client meetings, etc.
Training/Travel/Mileage	$2,500	$2,575	$2,652	professional education
Direct Aid to Clients	$1,400	$1,442	$1,485	Bus passes, work search expenses, etc.
TOTAL	**$143,660**	**$147,970**	**$152,409**	

Comprehensive Opportunity

Austin, TX

The index includes education, economic & mobility, and Housing & Environment categories.

Sources: American Community Survey 2006-2010, Texas Education Agency 2011, National Center for Education Statistics 2009-2010, County Business Pattern 2009, Environmental Protection Agency 2011, U.S. Department of Agriculture 2011, Capital Metro 2012, PCensus 2010.



Kirwan Institute
Many Differences **One Destiny**

TABLE D: OPERATING PROFORMA			
Unit Size (BR/BA)	**Number of Units**	**Monthly Rental Income**	**Annual Rental Income**
1 Bedroom / 1 Bathroom (775 sq ft)	56	$31,890	$382,680
2 Bedroom / 2 Bathroom (1,025 sq ft)	50	$34,005	$408,060
3 Bedroom / 2 Bathroom (1,302 sq ft)	19	$13,945	$167,340
FULL OCCUPANCY ANNUAL INCOME			**$958,080**
Less Vacancy Loss @ 7.50%			**($71,856)**
Other Income			**$25,322**
GROSS ANNUAL INCOME			**$911,546**

Inflation Factor - Income	**2%**
Inflation Factor - Expenses	**3%**

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Annual Income	**$911,546**	**$929,777**	**$948,373**	**$967,340**	**$986,687**
EXPENSES					
Utilities	$101,435	$104,478	$107,613	$110,841	$114,166
Insurance	$44,633	$45,972	$47,351	$48,772	$50,235
Maintenance/Repair	$93,962	$96,781	$99,684	$102,675	$105,755
Property Taxes	$50,949	$52,477	$54,052	$55,673	$57,343
Administrative	$45,751	$47,123	$48,537	$49,993	$51,493
Management Fee	$44,311	$45,641	$47,010	$48,420	$49,873
Payroll	$188,730	$194,392	$200,224	$206,230	$212,417
Marketing	$7,806	$8,040	$8,282	$8,530	$8,786
Maintenance Reserve	$31,250	$32,188	$33,153	$34,148	$35,172
Supportive Services	$15,000	$15,450	$15,914	$16,391	$16,883
TOTAL EXPENSES	**$623,827**	**$642,542**	**$661,818**	**$681,673**	**$702,123**
NET OPERATING INCOME (NOI)	**$287,719**	**$287,235**	**$286,554**	**$285,667**	**$284,564**
Sources of Funds & Debt Service					
TOTAL ANNUAL Debt Service (DS)	**$237,784**	**$237,784**	**$237,784**	**$237,784**	**$237,784**
Cash-flow after Debt Service (CF = NOI – DS)	**$49,935**	**$49,451**	**$48,770**	**$47,883**	**$46,780**
Debt Coverage Ratio (DCR = NOI/DS)	**1.21**	**1.21**	**1.21**	**1.20**	**1.20**

	Vendor Code	Vendor Legal Name/Address	Contact Information	Ethnicity	Certification Type	End Date
1	VC0000102911	FAYEZ S KAZI 411 W SAINT ELMO RD UNIT #1 AUSTIN, TX 78745	FAYEZ KAZI **DBA/Alias:** CIVILITUDE **Phone:**512-761-6161 **Fax:** 5127616167 fayez@civilitude.com	Asian	Minority/Disadvantaged Owned Business	11/14/2015

Disclaimer: The information provided is for your convenience and is not intended to replace the official availability list of a solicitation. Contact SMBR's Contract Compliance Division at 512-974-7600 to request a copy of the availability list or a new availability list for new scopes identified.

City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

Neighborhood Housing and Community Development Department

January 28, 2015

S.M.A.R.T. Housing Certification-
Foundation Communities Inc. – 11011 ½ Four Points Drive- Cardinal Point
(id #65828)

TO WHOM IT MAY CONCERN:

Foundation Communities Inc. (development contact: Jennifer Hicks: 512-610-4025; jennifer.hicks@foundcom.org) is planning to develop a **125 unit multi-family** development at 11011 ½ Four Points Drive. The project is not located in a neighborhood planning area.

Since **10%** of the units (13 units) will serve households at or below **30%** Median Family Income (MFI); **50%** of the units (63 units) will serve households at or below **50%** Median Family Income (MFI); **40%** of the units (49 units) will serve households at or below **60%** Median Family Income (MFI); the development will be eligible for **100%** waiver of the fees listed in the S.M.A.R.T. Housing Ordinance adopted by the City Council. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees	Site Plan Review	Land Status Determination
Building Permit	Misc. Site Plan Fee	Building Plan Review
Concrete Permit	Construction Inspection	Parkland Dedication (*by separate ordinance*)
Electrical Permit	Subdivision Plan Review	
Mechanical Permit	Misc. Subdivision Fee	
Plumbing Permit	Zoning Verification	

Prior to filing of building permit applications and starting construction, the developer must:

- Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Austin Energy: Kathleen Murray 482-5351 or Heidi Kasper 482-5407).
- The site plan and building plans are required to meet the accessibility per the S.M.A.R.T. Housing program.

Before a Certificate of Occupancy will be granted, the development must:

- Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).

The applicant must demonstrate compliance with the reasonably-priced standard after the completion of the units, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me at 974-3154 if you need additional information.

Javier V. Delgado
Neighborhood Housing and Community Development

Cc:
Gina Copic, NHCD
Kath. Murray, Austin Energy
Randi Jenkins, WWW Taps
Maureen Meredith, PDRD
Deborah Fonseca, PDRD
Danny McNabb, WPDR
Chris Yanez, PARD
Heidi Kasper, Aus. Energy
Hillary Holey PDRD
George Zapalac, PDRD
Laurie Shaw, CapMetro