

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 2013-14 Action Plan goals and policy direction from the Austin City Council.

Project Name: Capitol Village I

Project Address: 6855 E. Highway 290, Austin, TX Zip Code: 78723

Total # units in project/property: 249 Census Tract Number: 48453002112

Total # units to be assisted with RHDA Funding: 249

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

Acquisition Rehabilitation New construction Refinance Rent Buy-Down
*Project will include rehabilitation; however, RHDA funds will be used only for acquisition costs of existing development
Amount of funds requested: \$2,000,000 Terms Requested: 1% payable from cash flow

Role of applicant in Project (check all that apply): Owner Developer 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).

(The) Mulholland Group, LLC Developer Consultant/Other
Name Applicant is (please check appropriate box):

14107 20th Avenue, Suite 507
Street Address

Whitestone NY, 11357 [REDACTED]
City State, Zip Telephone

Royce Mulholland 212-661-5015 rmulholland@tmg-housing.com
Contact Person Contact Telephone E-mail address

[REDACTED] [REDACTED]
Federal Tax ID Number 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.

The Mulholland Group, LLC [Signature]
Legal Name of Developer/Entity Signature of Authorized Officer

President/CEO 09-29-14
Title 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? Yes No

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

No smoking anywhere on the property, inside or outside

No smoking Inside residents' units

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

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

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. Non-profit applicants/developers, attached copies of the following:

1. A "certificate of status" issued by the Texas Secretary of State.
2. Federal IRS certification granting non-profit tax-exempt status.
3. Certified financial audit for most recent year which include the auditor's opinion and management letters.
4. Board resolution approving the proposed project and authorizing the request for funding

B. For-profit applicants/developers, 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.
2. A current financial statement
3. Proof of sufficient reserves or a line of credit available, if necessary, in order to complete the proposed project.

A copy of the requested documents for for-profit developers is provided as Attachment A.

3. Project Type (Please check any that apply.) This project is considered:

- 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)
- 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:

249 Total Number of Units in project
25 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 25

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. 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 _____

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.

- a. Describe the tenant population, income levels, and services, if any, to be provided to or made available to residents.
- b. Include the type of structure (multi-family or single-family), number and size of units in square feet.
- c. Indicate whether the property is occupied at the time this application is being submitted.
- 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).
- e. Indicate whether the project will preserve existing affordable rental units.
- f. If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.
- g. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).
- h. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.
- i. Demonstrate the Project's compatibility with current Neighborhood Plan (if applicable).
- 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.

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

- k. A map (8 1/2" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.

A Project Description addressing items "A" through "L" and a map of item "K" is provided as Attachment B.

5. Site Control and Demonstration of Value

Include evidence of site control such as a warranty deed or a current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the property.

A Purchase Sales Contract for the property is provided as Attachment C. An appraisal is currently being finalized and will be provided upon completion.

6. Zoning

Include a letter from the City of Austin’s Planning and Development Review Department (PDRD) verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to PDRD. Should the project be approved for funding, the appropriate zoning must be in place prior to execution of loan documents.

A letter evidencing the property’s existing use conforms to City zoning is provided as Attachment D.

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.

Per XVII. A. of the FY 13-14 RHDA Guidelines, S.M.A.R.T. Housing™ certification does not apply to rehabilitation projects.

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).

A Development Team narrative is provided as Attachment E.

	Name and Contact Information	MBE?	WBE?	Non-profit?
Owner	To Be Formed Entity, controlled by Developer			
Developer	The Mulholland Group, LLC			
Architect	Martin Barrera, AIA Garcia Design Inc. (Landscape Architect)	X X		
Engineer	TBD			
Construction Lender	Greystone & Company			
Other Lenders	CREA (Equity)			
Attorney	Weiss Eubanks			
Accountant	Cohn Reznick			
General Contractor	F&B Development & Construction Frank Fuentes	X		
Consultant (if Applicable)	Structure Development Sarah Andre		X	
Property Management	TMG Management, LLC			
Other:	Front Steps			X

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)
Environmental and/or historic review (AHFC)	TBD
Construction Specifications and Cost estimates	November 1, 2014
Securing and packaging project financing	November 9, 2014
Construction Bids	N/A - Contractor Selected
Acquisition and/or holding	Before December 5, 2014
Construction Start	March 1, 2015
Anticipated Draws (list all)	16 monthly draws
End Construction	June 1, 2016
Start of Rent-up	Continuous - in place rehab
Completion & Operation	June 1, 2016

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.

___ TBD ___ Units adaptable for persons with mobility disabilities
 ___ 52 ___ Units accessible for persons with mobility disabilities
 ___ TBD ___ Units adaptable for persons with sight and hearing disabilities
 ___ 11 ___ 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.

A Developer Capacity narrative is provided as Attachment F.

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. **PLEASE SEE ATTACHMENT G.**

DETAILED PROJECT BUDGET				
	Cost	Prior award of RHDA Funds (if any)	RHDA Funds Requested	Description or Comments
PREDEVELOPMENT				
Appraisal				
Environmental Review				
Engineering				
Survey				
Architectural				
TOTAL PREDEVELOPMENT				
ACQUISITION				
Site and/or Land				
Structures				
Other (specify)				
TOTAL ACQUISITION				
HARD COSTS				
Infrastructure				

Site work				
Demolition				
Concrete				
Masonry				
Rough carpentry				
Finish carpentry				
Waterproofing & Insulation				
Roofing & Sheet Metal				
Plumbing/Hot Water				
HVAC				
Electrical				
Doors/Windows/Glass				
Lath & Plaster/ Drywall & Acoustical				
Tile work				
Soft & Hard Floor				
Paint/Decorating/Blinds/Shades				
Specialties/Special Equipment				
Cabinetry/Appliances				
Carpet				
Other (Please specify)				
Construction Contingency				
TOTAL CONSTRUCTION				
SOFT & CARRYING COSTS				
Legal				
Audit/Accounting				
Title/Recording				
Architectural (Inspections)				
Construction Interest				
Construction Period Insurance				
Construction Period Taxes				
Relocation				
Marketing				
Davis-Bacon Monitoring				
Other: (Specify)				
TOTAL PROJECT BUDGET				

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 (Deferred Fee)			\$3,667,821		Rehab
Private Financing (List Lenders)					
Greystone			\$15,693,611	LOI	Predevelopment, Acquisition & Rehab
Other Sources (List Below)					
CREA			\$9,105,349	LOI	Rehab
Proposed RHDA Funds			\$2,000,000		Acquisition
TOTAL			\$31,912,781		

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit
Predevelopment		
Acquisition	\$15,800,000	\$63,454
Hard Costs	\$6,442,730	\$25,874
Soft & Carrying Costs	\$9,670,051	\$38,835
TOTAL	\$31,912,781	\$128,164

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

TABLE C: PERCENTAGE OF RHDA FUNDS	
RHDA Funds	\$ 2,000,000
Other Funds	\$28,412,781
Total Project Cost	\$31,912,781
RHDA Funds ÷ Total Project Cost=	10.97%

c. **Operating Proforma** - In a format comparable to Table D below, prepare a minimum twenty (20) year financial Operating Proforma which realistically reflects the operation of the project relative to current and anticipated revenues, expenses and debt. The Proforma must indicate the anticipated debt coverage ratio (DCR) calculated as follows: net operating income (NOI)/debt service (DS) = DCR. For projects that will not carry debt, use the number "1" as the denominator in the equation.

An Operating Proforma from the Developer is provided as Attachment G.

TABLE D: OPERATING PROFORMA			
Unit Size (BR/BA)	Number of Units	Monthly Rental Income	Annual Rental Income
FULL OCCUPANCY ANNUAL INCOME			
Less Vacancy Loss (Indicate % and Amount of Loss)			
GROSS ANNUAL INCOME			

Inflation Factor - Income	
Inflation Factor - Expense	

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Annual Income					
EXPENSES					
Utilities					
Insurance					
Maintenance/Repair					
Property Taxes					
Management					
Marketing					
Maintenance Reserve					

Other (specify)					
Other (specify)					
TOTAL EXPENSES					
NET OPERATING INCOME (NOI)					
Sources of Funds & Debt Service					
TOTAL ANNUAL Debt Service (DS)					
Cash-flow after Debt Serv (CF = NOI - DS)					
Debt Coverage Ratio (DCR = NOI/DS)					

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.

Capitol Village is located in the University Hills/Windsor Park Neighborhood Planning Area. The Good Neighbor Checklist and documentation evidencing compliance with the Guidelines are provided as Attachment H.

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:

- a. A description of the supportive services to be provided to residents and/or clients.
- b. The number and types of residents/clients expected to be served annually.
- c. Describe the developer's experience and qualifications in providing the services to be offered.
- d. 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.
- 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.
- 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.
 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.

A Description of Supportive Services addressing items "A" through "F" is provided as Attachment I.

ATTENTION:

Please submit with the Application a completed "self-evaluation" using the following Scoring Criteria.

RHDA PROGRAM

SCORING CRITERIA

REQUIRED INFORMATION:

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

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) 20
 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) 5

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
- *See Attachment J for Opportunity Map with site identified*

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) 25

- 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) 0

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) 10

- 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).
- X* 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. **See Project Narrative for more information on accessible units*

Score

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

10 points: Project is:

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

**See Attachment B for a map of public transportation stops*

Score

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

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) 10

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)

10

- 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 in \$1,000s (maximum 10 points)

10

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

Score

15. PROJECT READINESS (maximum 10 points)

10

New construction

2 points each; maximum 10 points

- 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. **Reports will forwarded upon finalization*
- 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 registered City of Austin minority- or woman-owned business enterprises (M/WBE).

TOTAL SCORE 200

Attachment A

For-Profit Applicant Documents

- a. Certificate of Status from the Texas Secretary of State
- b. Financial Statement
- c. Proof of Reserves or Line of Credit

Attachment B

Applicant Information

- a. Tenant Population, Income Levels, and Services
- b. Type, Number and Size of Units
- c. Occupied or Vacant Documentation
- d. VMU, PUD, or TOD and Transit Access
- e. Existing Affordable Rental Units Preservation
- f. Year Constructed
- g. Units Reserved for Housing Choice Voucher Holders (Section 8)
- h. Units for Accessible Use
- i. Compatibility with Neighborhood Plan
- j. Key Financials
- k. Transit Map

ITEM 4: PROJECT DESCRIPTION

A. Capitol Village, an existing 249-unit multifamily property located at 6855 E. Highway 290 in North Austin, is proposed to be acquired and rehabilitated by The Mulholland Group, LLC (TMG). The proposed development will serve General Population households with income at or below 60% of Austin's Area Median Income (AMI), scaled by family size. Of all 249 units, 35% of the Development, or 88 units, will utilize RHDA funds and will serve households at or below 50% of AMI, including 10% of the Development, or 25 units, that will be operated as Permanent Supportive Housing serving households with income at or below 30% of AMI. The PSH units will be managed in partnership with Front Steps, a local nonprofit that serves chronically homeless individuals and operates the ARCH – downtown Austin's homeless shelter. Front Steps served as TMG's partner at The Palms on Lamar and is also the proposed partner for Cross Creek, a proposed acquisition/rehabilitation development project in North Austin. A full array of supportive services will be provided to those tenants in the PSH program, as described in detail later in this application.

B. The property's 249 units are situated in one- or two-story multifamily walk-up apartment buildings. The unit mix consists of 42 efficiency units, 96 one-bedroom units, 103 two-bedroom units, and 8 three-bedroom units. Unit sizes range from 400 square feet to 1308 square feet, with an average size of 794 square feet.

C. Capitol Village is currently 97% occupied.

D. Capitol Village is not located in any VMU, PUD or TOD districts; however, it is centrally located with close proximity to public transit stops (Cap Metro Bus Route 300) and significant amenities, as well as many employment centers, the Mueller Redevelopment, and the Highland Mall area currently undergoing revitalization efforts.

E. Capitol Village is not currently a subsidized property; however, due to the age and condition of the property, the units are "de facto" affordable housing. The proposed development would not only improve the standard of the housing for residents, it would also ensure that the 249 units become a part of Austin's long-term affordable housing stock.

F. The property's structures were originally constructed in separate phases: the parcel of land west of Enterprise Drive (6855 E US Highway 290 per Travis County Appraisal District) was developed in 1969, while the parcel of land east of Enterprise Drive (6855 E US Highway 290 per Travis County Appraisal District) was developed in 1974. Documentation from Travis County Appraisal District is attached for reference.

G. After rehabilitation Capitol Village will accept Housing Choice Vouchers in any of its units.

H. TMG will adhere to City of Austin guidelines for accessible and adaptable units. 10% of all units rehabilitated (25 units) will be made accessible for persons with mobility disabilities. In addition, 2% (5 units) will be made adaptable for persons with hearing and/ or visual disabilities.

I. Capitol Village is in the Windsor Park neighborhood of Austin and falls within the boundaries of the University Hills / Windsor Park Neighborhood Planning Area. The area's neighborhood plan (UHWP Plan) was adopted in 2007, at which point Capitol Village was already in existence. The rehabilitation of Capitol Village is compliant with the UHWP Plan's future goals, as the site is labelled "multifamily" on the plan's Future Land Use Map. The rehabilitation of Capitol Village will improve the aesthetics and character of the neighborhood and will help fulfill the vision of the UHWP Plan. The development team values its neighborhood partners and will utilize past experiences with City of Austin Neighborhood Associations like the North Austin Civic Association (NACA), which contained the redevelopment site of The Palms. In following the City's Good Neighbor Guidelines, the development team has communicated Capitol Village's plans to UHWP and will continue to seek input and feedback from the neighborhood as the development proceeds.

J. Total project costs are estimated to be \$31,912,718. Acquisition is \$15.8 million, and rehabilitation costs are estimated at \$6.4 Million; the remaining \$9.5 million will go toward soft costs and financing fees. A full Sources and Uses is provided in the application. We are requesting \$3.5 million in the form of a low interest loan from the City of Austin to be paid out of cash flow. The AHFC loan will go towards the acquisition of the property, enabling the Developer to acquire the property in a timely manner while applying for Bond proceeds and 4% tax credits to complete the financing. Greystone will provide the bridge loan and CREA will provide equity to the project. Letters of commitment are provided within this application.

K. Attached please find a map indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.

Property Search Results > 225799 INTERGROUP ARLINGTON ARMS INC for Year 2014

Property

Account

Property ID: 225799 Legal Description: TRT 1 KIRBY ADDN
 Geographic ID: 0225200203 Agent Code: ID:2022
 Type: Real
 Property Use Code:
 Property Use Description:

Location

Address: 6855 E U S HY 290 Mapsco: 556G
 TX 78723
 Neighborhood: 08NE Map ID: 022611
 Neighborhood CD: 08NE

Owner

Name: INTERGROUP ARLINGTON ARMS INC Owner ID: 204756
 Mailing Address: 10940 WILSHIRE BLVD STE 2150 % Ownership: 100.000000000000%
 LOS ANGELES , CA 90024-3942

Exemptions:

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$7,985,326	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$673,583	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$8,658,909	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$8,658,909	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$8,658,909	

Taxing Jurisdiction

Owner: INTERGROUP ARLINGTON ARMS INC
 % Ownership: 100.000000000000%
 Total Value: \$8,658,909

Entity Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01 AUSTIN ISD	1.242000	\$8,658,909	\$8,658,909	\$107,543.65
02 CITY OF AUSTIN	0.502700	\$8,658,909	\$8,658,909	\$43,528.33
03 TRAVIS COUNTY	0.494600	\$8,658,909	\$8,658,909	\$42,826.97
0A TRAVIS CENTRAL APP DIST	0.000000	\$8,658,909	\$8,658,909	\$0.00
2J TRAVIS COUNTY HEALTHCARE DISTRICT	0.129000	\$8,658,909	\$8,658,909	\$11,170.00

SO	Sketch Only	SO-*	4758.0
SO	Sketch Only	SO-*	4758.0
SO	Sketch Only	SO-*	128.0
SO	Sketch Only	SO-*	128.0
SO	Sketch Only	SO-*	204.0
SO	Sketch Only	SO-*	48.0

Improvement #4: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	*-*		1992	1.0
SO	Sketch Only	SO-*			5695.0
SO	Sketch Only	SO-*			5695.0
SO	Sketch Only	SO-*			112.0
SO	Sketch Only	SO-*			112.0
SO	Sketch Only	SO-*			128.0
SO	Sketch Only	SO-*			128.0
SO	Sketch Only	SO-*			128.0
SO	Sketch Only	SO-*			128.0

Improvement #5: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	*-*		1992	1.0
SO	Sketch Only	SO-*			1750.0
SO	Sketch Only	SO-*			1190.0
SO	Sketch Only	SO-*			144.0
SO	Sketch Only	SO-*			90.0
SO	Sketch Only	SO-*			486.0
SO	Sketch Only	SO-*			648.0
SO	Sketch Only	SO-*			648.0
SO	Sketch Only	SO-*			324.0
SO	Sketch Only	SO-*			406.0

Improvement #6: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	*-*		1992	1.0
SO	Sketch Only	SO-*			1850.0
SO	Sketch Only	SO-*			1850.0
SO	Sketch Only	SO-*			102.0
SO	Sketch Only	SO-*			24.0
SO	Sketch Only	SO-*			32.0
SO	Sketch Only	SO-*			32.0
SO	Sketch Only	SO-*			32.0
SO	Sketch Only	SO-*			32.0

Improvement #7: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	*-*		1992	1.0
SO	Sketch Only	SO-*			3194.0
SO	Sketch Only	SO-*			3194.0
SO	Sketch Only	SO-*			32.0

SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	24.0

Improvement #8: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			3204.0
SO	Sketch Only	SO - *			2558.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0

Improvement #9: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			3204.0
SO	Sketch Only	SO - *			2558.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0

Improvement #10: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			4758.0
SO	Sketch Only	SO - *			4758.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			204.0
SO	Sketch Only	SO - *			48.0

Improvement #11: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			96.0

Improvement #12: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0
SO	Sketch Only	SO - *			56.0

Improvement #13: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			324.0
SO	Sketch Only	SO - *			810.0
SO	Sketch Only	SO - *			1278.0
SO	Sketch Only	SO - *			1134.0
SO	Sketch Only	SO - *			810.0
SO	Sketch Only	SO - *			7128.0

Improvement #14: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			4758.0
SO	Sketch Only	SO - *			4758.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			48.0
SO	Sketch Only	SO - *			48.0

Improvement #15: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			112.0
SO	Sketch Only	SO - *			112.0

Improvement #16: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			3194.0

SO	Sketch Only	SO - *	3194.0
SO	Sketch Only	SO - *	96.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	32.0
SO	Sketch Only	SO - *	32.0

Improvement #17: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			672.0
SO	Sketch Only	SO - *			672.0
SO	Sketch Only	SO - *			378.0
SO	Sketch Only	SO - *			1944.0

Improvement #18: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			2412.0
SO	Sketch Only	SO - *			2124.0
SO	Sketch Only	SO - *			324.0
SO	Sketch Only	SO - *			972.0
SO	Sketch Only	SO - *			324.0
SO	Sketch Only	SO - *			1296.0
SO	Sketch Only	SO - *			1620.0
SO	Sketch Only	SO - *			594.0

Improvement #19: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			6109.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			112.0
SO	Sketch Only	SO - *			112.0

Improvement #20: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1992	1.0
SO	Sketch Only	SO - *			4314.0
SO	Sketch Only	SO - *			4314.0
SO	Sketch Only	SO - *			96.0
SO	Sketch Only	SO - *			24.0
SO	Sketch Only	SO - *			32.0
SO	Sketch Only	SO - *			32.0
SO	Sketch Only	SO - *			32.0

SO	Sketch Only	SO - *				32.0
Improvement #21:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value: \$0
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
MISC	Miscellaneous	* - *		1992	1.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			96.0	
SO	Sketch Only	SO - *			24.0	
SO	Sketch Only	SO - *			64.0	
SO	Sketch Only	SO - *			64.0	
Improvement #22:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value: \$0
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
MISC	Miscellaneous	* - *		1992	1.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			96.0	
SO	Sketch Only	SO - *			24.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
Improvement #23:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value: \$0
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
MISC	Miscellaneous	* - *		1992	1.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			96.0	
SO	Sketch Only	SO - *			24.0	
SO	Sketch Only	SO - *			64.0	
SO	Sketch Only	SO - *			64.0	
Improvement #24:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value: \$0
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
MISC	Miscellaneous	* - *		1992	1.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			4314.0	
SO	Sketch Only	SO - *			96.0	
SO	Sketch Only	SO - *			24.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
SO	Sketch Only	SO - *			32.0	
Improvement #25:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value: \$0
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
MISC	Miscellaneous	* - *		1992	1.0	
SO	Sketch Only	SO - *			5695.0	

SO	Sketch Only	SO - *	4758.0
SO	Sketch Only	SO - *	5695.0
SO	Sketch Only	SO - *	1750.0
SO	Sketch Only	SO - *	1850.0
SO	Sketch Only	SO - *	3194.0
SO	Sketch Only	SO - *	2558.0
SO	Sketch Only	SO - *	2558.0
SO	Sketch Only	SO - *	3194.0
SO	Sketch Only	SO - *	4758.0
SO	Sketch Only	SO - *	6109.0
SO	Sketch Only	SO - *	672.0
SO	Sketch Only	SO - *	6109.0
SO	Sketch Only	SO - *	4758.0
SO	Sketch Only	SO - *	6109.0
SO	Sketch Only	SO - *	6109.0
SO	Sketch Only	SO - *	4314.0
SO	Sketch Only	SO - *	4314.0
SO	Sketch Only	SO - *	4314.0
SO	Sketch Only	SO - *	4314.0
SO	Sketch Only	SO - *	4314.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	6.1853	269433.00	0.00	0.00	\$673,583	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014	\$7,985,326	\$673,583		0	8,658,909	\$0 \$8,658,909
2013	\$5,853,217	\$673,583		0	6,526,800	\$0 \$6,526,800
2012	\$4,811,586	\$673,583		0	5,485,169	\$0 \$5,485,169
2011	\$4,681,700	\$673,583		0	5,355,283	\$0 \$5,355,283
2010	\$4,754,001	\$673,583		0	5,427,584	\$0 \$5,427,584
2009	\$5,628,355	\$673,583		0	6,301,938	\$0 \$6,301,938

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	11/18/1999	WD	WARRANTY DEED	TIDELAND LIMITED PARTNERSHIP	INTERGROUP ARLINGTON ARMS INC	00000	00000	1999143555TR
2	2/28/1990	QD	QUIT CLAIM DEED	KINGSTON VILLAGE LIMITED PARTN	TIDELAND LIMITED PARTNERSHIP	11138	00008	
3	12/28/1976	WD	WARRANTY DEED	AETNA LIFE INSURANCE CO	KINGSTON VILLAGE LIMITED PARTN	05681	01889	

Questions Please Call (512) 834-9317

This site requires cookies to be enabled in your browser settings.

Property Search Results > 225802 INTERGROUP ARLINGTON ARMS INC for Year 2014

Property

Account

Property ID: 225802 Legal Description: LOT 4A NORTHEAST TERRACE SUBD
 Geographic ID: 0225200206 Agent Code: ID:2022
 Type: Real
 Property Use Code:
 Property Use Description:

Location

Address: 7033 E U S HY 290 Mapsco: 556G
 TX 78723
 Neighborhood: 08NE Map ID: 022611
 Neighborhood CD: 08NE

Owner

Name: INTERGROUP ARLINGTON ARMS INC Owner ID: 204756
 Mailing Address: 10940 WILSHIRE BLVD STE 2150 % Ownership: 100.0000000000%
 LOS ANGELES , CA 90024-3942

Exemptions:

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$1,876,719	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$276,672	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$2,153,391	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$2,153,391	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$2,153,391	

Taxing Jurisdiction

Owner: INTERGROUP ARLINGTON ARMS INC
 % Ownership: 100.0000000000%
 Total Value: \$2,153,391

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.242000	\$2,153,391	\$2,153,391	\$26,745.12
02	CITY OF AUSTIN	0.502700	\$2,153,391	\$2,153,391	\$10,825.10
03	TRAVIS COUNTY	0.494600	\$2,153,391	\$2,153,391	\$10,650.67
0A	TRAVIS CENTRAL APP DIST	0.000000	\$2,153,391	\$2,153,391	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.129000	\$2,153,391	\$2,153,391	\$2,777.87

68 AUSTIN COMM COLL DIST 0.094900 \$2,153,391 \$2,153,391 \$2,043.57
 Total Tax Rate: 2.463200
 Taxes w /Current Exemptions: \$53,042.33
 Taxes w /o Exemptions: \$53,042.33

Improvement / Building

Improvement #1:	APARTMENT 50-100	State Code:	B1	Living Area:	41412.0 sqft	Value:	\$1,876,719
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	WW - 4		1974	21883.0		
2ND	2nd Floor	WW - 4		1974	19529.0		
011	PORCH OPEN 1ST F	* - 4		1974	640.0		
011	PORCH OPEN 1ST F	* - 4		1974	1324.0		
011	PORCH OPEN 1ST F	* - 4		1974	450.0		
012	PORCH OPEN 2ND F	* - 4		1974	616.0		
012	PORCH OPEN 2ND F	* - 4		1974	1272.0		
132	PLBG 5-FIXT AVG	AVG - *		1974	1.0		
152	COMMODE AVG	AVG - *		1974	1.0		
162	LAVATORY AVG	AVG - *		1974	1.0		
182	SINK AVG	AVG - *		1974	1.0		
269	OBS RANGE DRP-IN	* - *		1974	1.0		
413	STAIRWAY EXT	G - *		1974	1.0		
541	FENCE COMM LF	WG - *		1974	500.0		
551	PAVED AREA	AA - *		1974	28476.0		
581	STORAGE ATT	WW - 4+		1974	849.0		
581	STORAGE ATT	WW - 5-		1974	374.0		
591	MASONRY TRIM SF	AVG - *		1974	5438.0		
601	POOL COMM L	CA - *		1974	800.0		
611	TERRACE	CA - *		1974	832.0		
611	TERRACE	CAC - *		1974	588.0		

Improvement #2: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
MISC	Miscellaneous	* - *		1991	1.0		
SO	Sketch Only	SO - *			4448.0		
SO	Sketch Only	SO - *			4946.0		
SO	Sketch Only	SO - *			16.0		
SO	Sketch Only	SO - *			20.0		
SO	Sketch Only	SO - *			40.0		
SO	Sketch Only	SO - *			20.0		
SO	Sketch Only	SO - *			374.0		
SO	Sketch Only	SO - *			180.0		
SO	Sketch Only	SO - *			16.0		
SO	Sketch Only	SO - *			284.0		
SO	Sketch Only	SO - *			148.0		
SO	Sketch Only	SO - *			56.0		
SO	Sketch Only	SO - *			48.0		
SO	Sketch Only	SO - *			52.0		
SO	Sketch Only	SO - *			156.0		
SO	Sketch Only	SO - *			156.0		
SO	Sketch Only	SO - *			90.0		

SO Sketch Only SO - * 90.0

Improvement #3: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1991	1.0
SO	Sketch Only	SO - *			3368.0
SO	Sketch Only	SO - *			3436.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			16.0
SO	Sketch Only	SO - *			20.0
SO	Sketch Only	SO - *			20.0
SO	Sketch Only	SO - *			16.0
SO	Sketch Only	SO - *			40.0
SO	Sketch Only	SO - *			24.0
SO	Sketch Only	SO - *			24.0
SO	Sketch Only	SO - *			16.0
SO	Sketch Only	SO - *			40.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			90.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			40.0
SO	Sketch Only	SO - *			40.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			156.0

Improvement #4: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1991	1.0
SO	Sketch Only	SO - *			220.0
SO	Sketch Only	SO - *			800.0
SO	Sketch Only	SO - *			368.0
SO	Sketch Only	SO - *			60.0
SO	Sketch Only	SO - *			70.0
SO	Sketch Only	SO - *			210.0
SO	Sketch Only	SO - *			48.0
SO	Sketch Only	SO - *			435.0
SO	Sketch Only	SO - *			435.0
SO	Sketch Only	SO - *			36.0
SO	Sketch Only	SO - *			36.0

Improvement #5: SPECIAL (NODEPR) State Code: B1 Living Area: sqft Value: \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1991	1.0
SO	Sketch Only	SO - *			3696.0
SO	Sketch Only	SO - *			3868.0
SO	Sketch Only	SO - *			20.0
SO	Sketch Only	SO - *			40.0
SO	Sketch Only	SO - *			16.0

SO	Sketch Only	SO - *	16.0
SO	Sketch Only	SO - *	16.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	24.0
SO	Sketch Only	SO - *	44.0
SO	Sketch Only	SO - *	156.0
SO	Sketch Only	SO - *	44.0
SO	Sketch Only	SO - *	44.0
SO	Sketch Only	SO - *	156.0
SO	Sketch Only	SO - *	44.0
SO	Sketch Only	SO - *	52.0
SO	Sketch Only	SO - *	52.0
SO	Sketch Only	SO - *	90.0

Improvement #6: SPECIAL (NODEPR) **State Code:** B1 **Living Area:** sqft **Value:** \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1991	1.0
SO	Sketch Only	SO - *			6844.0
SO	Sketch Only	SO - *			6844.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			128.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			84.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			84.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			84.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			84.0
SO	Sketch Only	SO - *			44.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			156.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			52.0
SO	Sketch Only	SO - *			90.0
SO	Sketch Only	SO - *			90.0
SO	Sketch Only	SO - *			285.0
SO	Sketch Only	SO - *			52.0

SO	Sketch Only	SO - *	52.0
SO	Sketch Only	SO - *	52.0
SO	Sketch Only	SO - *	52.0
SO	Sketch Only	SO - *	90.0
SO	Sketch Only	SO - *	90.0

Improvement #7: SPECIAL (NODEPR) **State Code:** B1 **Living Area:** sqft **Value:** \$0

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1991	1.0
SO	Sketch Only	SO - *			7816.0
SO	Sketch Only	SO - *			8402.0
SO	Sketch Only	SO - *			3696.0
SO	Sketch Only	SO - *			4303.0
SO	Sketch Only	SO - *			6844.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	1.5879	69168.00	0.00	0.00	\$276,672	\$0

Roll Value History

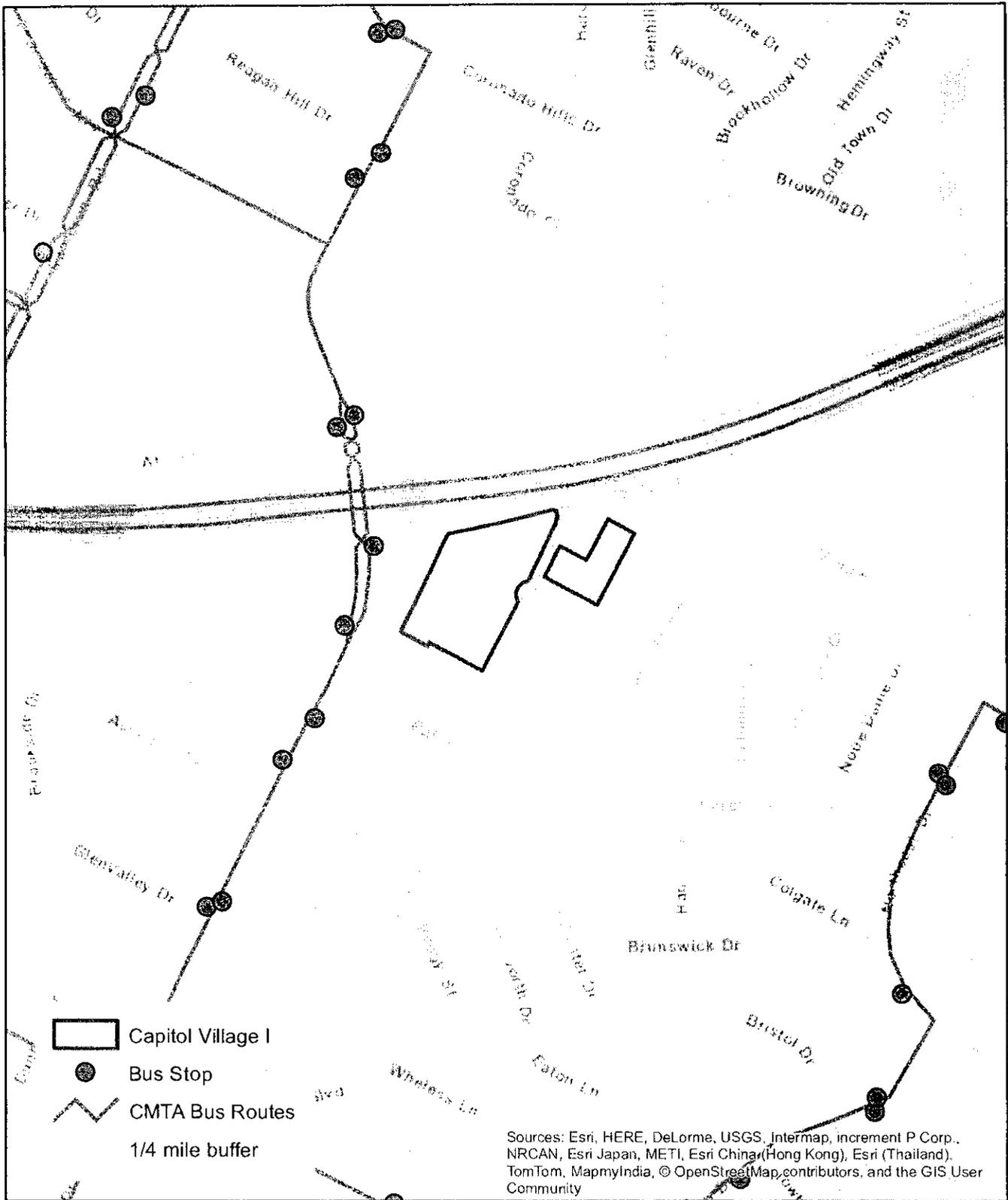
Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014	\$1,876,719	\$276,672		0	2,153,391	\$0 \$2,153,391
2013	\$1,346,528	\$276,672		0	1,623,200	\$0 \$1,623,200
2012	\$1,174,071	\$88,189		0	1,262,260	\$0 \$1,262,260
2011	\$1,144,182	\$88,189		0	1,232,371	\$0 \$1,232,371
2010	\$1,138,051	\$88,189		0	1,226,240	\$0 \$1,226,240
2009	\$1,274,008	\$88,189		0	1,362,197	\$0 \$1,362,197

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	1/5/2001	SW	SPECIAL WARRANTY DEED	INTERGROUP ARLINGTON ARMS INC	INTERGROUP ARLINGTON ARMS INC	00000	00000	2001004641TR
2	2/28/1992	AD	ASSUMPTION DEED	CONROY BENJAMIN J JR	INTERGROUP ARLINGTON ARMS INC	11635	00364	
3	4/3/1978	WD	WARRANTY DEED		CONROY BENJAMIN J JR	06126	00342	

Questions Please Call (512) 834-9317

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Sources: Esri, HERE, DeLorme, USGS, Intermap, increment P Corp., NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), TomTom, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

Transit Opportunitites within 1/4 mile
 Capitol Village I Austin, TX

N
 Feet
 0 250 500 1,000

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 UCT
 UGE
 DEVELOPMENT

Attachment D

Zoning

Letter Evidencing the City Zoning Compliance



CITY OF AUSTIN - ZONING VERIFICATION LETTER

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

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

Party Requesting Verification

Name: The Mulholland Group, LLC
Mailing Address:
141-07 20th Ave. Suite 507
Whitestone, NY 11357

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 225799

Zoning Classification(s)

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

MF-3-NP

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp

C14-02-0024, C14-2007-0007

Zoning Ordinance Number(s)

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

020418-Z-6, 20070809-057

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

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

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

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

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

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

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

4/2/2014

758907

Attachment E

Development Team and Capacity

Development Team Narrative

ITEM 8: DEVELOPMENT TEAM AND CAPACITY/SKILLS

The Mulholland Group, LLC (TMG) / DEVELOPER

See the Developer Capacity narrative under Item 11 for more on TMG.

TMG Management, LLC / PROPERTY MANAGEMENT

See the Developer Capacity narrative under Item 11 for more on TMG Management.

F&B Development & Construction / GENERAL CONTRACTOR

Frank Fuentes is one of the four-member management team that has positioned F & B as a leader in commercial, multifamily and residential construction in Central Texas. His vision and leadership have helped the company grow exponentially since it was founded in 2003. The company, subsidiaries and the partners have a combined bonding capacity of \$150,000,000. Mr. Fuentes has been listed among the Top 100 Latino Businessmen since 1999 and in 2000, and he received the Hispanic Achievement Award for Business Entrepreneurship from Hispanic Business Magazine. Mr. Fuentes is one of the founders of the U.S. Hispanic Contractors Association, and has continued to lead the organization as its chairman. Until recently, he was a member of the Board of Adjustment for the City of Austin for almost 12 years, six of which he served as chair. He was appointed to the Advisory Board of Small Business for the U.S. Department of Energy in 2005. Fuentes resides in Austin.

Martin Barrera, AIA / ARCHITECT

Martin Barrera, Architect, was founded in 2006. Mr. Barrera offers a broad spectrum of architectural services, with a focus on sustainable Design and Urban Development. Over the years, many of Mr. Barrera's projects have been focused on children and education. From his work on an environmental learning center for disadvantaged urban youth, to Escuelita del Alma's successful relocation, to his role as Co-Vice President of the Maplewood Elementary PTA, Martin's commitment to children and education is evident.

Mr. Barrera is the past Planning and Zoning Committee Chair of the Cherrywood Neighborhood Association, and frequently participates in design charrettes and competitions that have community impact, such as the Gus Garcia Park Ideas Competition and the Texas Grow Home Competition that generated ideas for dozens of emergency housing designs for future hurricane victims.

Garcia Design Inc. / LANDSCAPE ARCHITECT

Garcia Design Inc. was established in 1996 as a Texas corporation and has been in continuous operation in Austin, Texas since that time. The firm has extensive experience in the following areas of design: (1) Parks, Recreations and Open Space; (2) Commercial and Residential Land Development; (3) Landscape Architectural Design for Schools, Institutions and Cultural Facilities; and (4) Site & Landscape Design for Transportation & Transit Facilities. Mr. Garcia has several years of professional experience having been licensed to practice since 1985. Garcia Design, Inc. has the technical ability to handle small and large projects from feasibility analysis, conceptual design, construction plans and specifications, permits/code compliance through construction administration.

Structure Development / CONSULTANT

Structure Development, has 20 years of experience with affordable multifamily development programs including LIHTC, CDBG, HOME, and Section 202 and 811. As a result, Structure is knowledgeable of the requirements of affordable housing financing programs throughout the development cycle.

CohnReznick / ACCOUNTANT

The J.H. Cohn accounting firm was founded in 1919 and continued to grow and expand services through the twentieth century. In 1977 another firm, Reznick Fedder & Silverman, was established in Washington DC with a focus on real estate; after the creation of the federal low-income housing tax credit program in 1986, the firm proved itself as an established national leader in the affordable housing arena. In 2012 the two firms merged to become CohnReznick, the 11th largest accounting firm in the U.S. Today CohnReznick has offices from Boston to Los Angeles and provides a complete range of services to both public and private companies across numerous industries.

Greystone & Company, Inc. / LENDER

Greystone has been a real estate lending organization for over two decades. From their roots as a workout specialist for distressed FHA loans, they have continuously expanded their capabilities to become a full-service multifamily housing and healthcare facility lender. Their national team of professionals has built a strong, collaborative relationship with Fannie Mae, Freddie Mac and HUD, enabling them to move quickly and achieve the financing needs for the developer without costly delays. Greystone's capital markets expertise enables them to deliver competitive pricing and superior execution, getting the most cost-effective results.

CREA / EQUITY PROVIDER

A subsidiary of City Financial Corp., Inc., CREA is a full-service tax credit syndicator that provides equity for affordable housing throughout the United States. Since its inception in 2001, it has raised more than \$1.5 billion in investor equity, originated 211 transactions, developed 15,000 affordable homes, and has 183 properties under management.

Front Steps / SUPPORTIVE SERVICES PROVIDER

See the information provided under Item 15 for more about Front Steps.

Attachment F

Developer Capacity

Developer Capacity Narrative

ITEM 11: DEVELOPER CAPACITY

The Mulholland Group, LLC

The Mulholland Group, LLC (TMG) commenced business in late 1991 raising equity for low and moderate-income projects, primarily in Texas, Virginia and New York State, through the sale of the Low Income Housing Tax Credit Program. TMG raised over \$50 million dollars in equity to finance 820 units of housing in its first six years of operation. Soon after, TMG entered into a joint venture, which closed its first acquisition of nearly 6,000 units in 31 transactions within five states and eleven different submarkets. Properties TMG acquires generally range in quality from B and C type and are leased to low, moderate and middle-income persons. TMG acted as the general partner or managing member of the ownership entity for seventeen properties acquired using private activity bonds and tax credit equity. The remaining properties were acquired using tax-exempt 501(c)(3) Bonds, with TMG representing a non-profit owner under a long-term contract. Today TMG owns and operates 2,279 units of affordable and market rate housing.

Royce Mulholland currently owns 100% of The Mulholland Group, LLC and serves as the President and CEO of the Mulholland Group, LLC, a national real estate company. In Mr. Mulholland's 25 years of experience, he has been involved in the financing of over 6,200 units of housing with a total development cost in excess of \$430 million. Currently TMG is actively acquiring properties in four regions of the Country and anticipates closing 1,500 units a year over the next few years.

TMG Management, LLC

TMG launched its property management subsidiary, TMG Management, LLC, in January of 2013. Adding to twenty plus years as a developer and owner of multifamily affordable housing, TMG Management was founded with one mission, "to provide a superior community to our low income tenants." TMG Management achieves this mission by putting the needs of its residents first. By demonstrating "we care," we cultivate a "TMG Family Community." TMG Management strongly believes that investing in improving the quality of life for tenants through diligent attention to customer service and maintenance of the property maximizes the economic value of properties to lenders and investors.

TMG Management believes that the people on the ground are those that can make a difference. While TMG Management is a young company, it is already on the national forefront for implementing state-of-the-art management technology through its agreement with Greystone Management Solutions, which provides certain property management support services, including financial record keeping and payroll services, for properties in TMG's management portfolio. This has enabled the company to improve customer service and property repair response times significantly by operating online and in real time. To complement this technology, TMG Management has committed significant capital to staff's continuing education so that they may attain the highest level of certification and expertise in their fields. TMG Management has 32 employees, each of which hold a designation or certification in their field of expertise. Royce Mulholland is the sole owner and president of the company and Michael O'Donnell serves as the Chief Operating Officer.

TMG Management currently operate four properties consisting of approximately 1,200 residential and LIHTC units. TMG Management's commitment to mission and strategy are already paying dividends. In the first year of property management, TMG's culture has started to take hold in its staff and communities. In addition to a better work force and a better community atmosphere, the TMG portfolio of properties increased revenue by approximately 10% while increasing occupancy by over 4%.

Experience with Austin Housing Finance Corporation

TMG currently owns another Austin property, The Palms on Lamar, a 476-unit community located at 8600 North Lamar Boulevard that was recently renovated with LIHTC and AHFC financing. The Palms was successfully rehabilitated and placed in service by TMG and its economic performance has since exceeded the underwritten projections. The property is currently 98% leased with a waiting list for certain units.

TMG also applied for AHFC funding in January 2014 for Cross Creek, a 200-unit rehabilitation development located at 1124 Rutland Drive. Like The Palms and Capitol Village, Cross Creek's acquisition and renovations will be financed through AHFC funding and the 4% LIHTC program. The project is currently in the stages of review.

Attachment G

Detailed Project Budget

- a. Rental Plan
- b. Development Budget
- c. Operating Budget
- d. Sources & Uses

Rental Plan

Unit Type	Square Feet	Units	Average Rent	Utility Allow	Rent Increase	Max Gross 60% Rents	Max Gross 50% Rents	New Rents	Monthly Income
Eff	400	0	\$519	\$52	\$70	\$793	\$591	\$537	\$0
Eff 50% AMSI	400	42	\$519	\$52	\$70	\$793	\$591	\$537	\$22,554
1 BR/ 1 BA	650	0	\$679	\$63	\$80	\$849	\$633	\$696	\$0
1 BR/ 1 BA 50% AMSI	650	32	\$679	\$63	\$80	\$849	\$633	\$633	\$20,256
1 BR/ 1 BA	680	18	\$689	\$63	\$80	\$849	\$633	\$706	\$12,708
1 BR/ 1 BA	680	14	\$689	\$63	\$80	\$849	\$633	\$633	\$8,862
1 BR/ 1 BA	750	32	\$709	\$63	\$80	\$849	\$633	\$726	\$23,232
2 BR/ 1 BA	880	32	\$825	\$90	\$110	\$1,019	\$628	\$845	\$27,040
2 BR/ 1.5 BA	990	23	\$850	\$90	\$110	\$1,019	\$628	\$870	\$20,010
2 BR/ 2 BA	1084	38	\$850	\$90	\$110	\$1,019	\$628	\$870	\$33,060
2 BR/ 2.5 BA	1130	10	\$910	\$90	\$109	\$1,019	\$628	\$929	\$9,290
3 BA/ 2 BA	1380	8	\$1,199	\$115	-\$68	\$1,131	\$0	\$1,016	\$8,128
Total		249							

Total Monthly Income \$185,140

Total Monthly Gross Potential Income \$185,140

Annual Gross Potential Rental Income \$2,221,680

Economic Losses	
Loss to Lease	\$22,217 1.00%
Vacancy	\$111,084 5.00%
Concessions (move-in & renewal)	\$0 0.00%
Non-Revenue, Bad Debt	\$22,217 1.00%
Total Losses	\$155,518 7.00%

Net Residential Income \$2,066,162

Ancillary Income	
Bad Debt	\$0
Damages	\$0
Laundry Income	\$24,209
Late Fees	\$0
Utilities	\$170,571
Lease Termination	\$0
Application Fees	\$0
Misc	\$96,516
Total Ancillary Income	\$291,296

Total Effective Income \$2,357,458

Development Budget

	Total	Unit Cost	Basis
ACQUISITION			
Land	\$790,000	\$3,173	\$0
Structure	\$15,010,000	\$60,281	\$15,010,000
Total Acquisition	\$15,800,000	\$63,454	\$15,010,000
SOFT COSTS			
Appraisal & Other Reports	\$14,000	\$56	\$14,000
Survey	\$20,000	\$80	\$20,000
Environmental Survey	\$14,000	\$56	\$14,000
Property Condition Report	\$14,000	\$56	\$14,000
Accounting/Cost Cert	\$10,000	\$40	\$0
Architect	\$175,000	\$0	\$175,000
Title and Recording Fees	\$65,000	\$261	\$65,000
Relocation Expense	\$75,000	\$301	\$75,000
Total Soft Cnsts	\$387,000	\$851	\$377,000
CONSTRUCTION COSTS			
Residential	\$5,478,000	\$22,000	\$5,478,000
Bridge Loan Renovation	\$747,000	\$3,000	\$747,000
Construction Management Fee - TMG	\$217,730	\$874	\$217,730
Total Hard Costs	\$6,442,730	\$25,874	\$6,442,730
Total Development Cost	\$6,829,730	\$27,429	\$22,047,460
PROJECT RESERVES & DEVELOPER FEE			
Developer Fee (15%)	\$4,473,280	\$17,965	\$4,473,280
Initial Operating Reserve Fund	\$690,417	\$2,773	\$172,604
Working Capital	\$311,250	\$1,250	\$0
Reserve for Replacement	\$124,500	\$500	\$0
Total Project Reserves	\$5,599,447	\$22,488	\$4,645,884
Total Project Costs	\$28,229,177	\$113,370	\$26,475,614
COST OF ISSUANCE			
Permanent Loan			
HUD Mortgage Insurance Premium	\$140,757	0.9%	\$0
HUD Inspection Fee	\$78,198	0.5%	\$78,198
HUD Exam Fee	\$46,919	0.3%	\$0
Greystone Financing Fee	\$234,594	1.5%	\$0
Bond Financing Fees	\$625,584	4.0%	\$0
Tax Credit Reservation/Application	\$25,000	0.9%	\$0
HUD OGC Origination Fee	\$156,396	1.0%	\$0
Capitalized Interest During Construction	\$798,694		
	\$2,106,142		
Bridge Loan			
Bridge Lender Legal	\$20,000	0.00%	\$0
Bridge Survey	\$25,000	\$65	\$25,000
Bridge Title & Recording	\$10,000	\$40	\$0
Bridge Finance Consultant	\$398,212	\$1,599	
Bridge TMG Legal	\$75,000		\$75,000
Bridge Local Counsel	\$25,000		\$25,000
Bridge Lender Due Diligence & Soft Costs	\$272,250		
Bridge Lender Loan Fee	\$316,000		
Bridge Rate Lock Fee	\$141,000		
Total	\$1,282,462	\$5,150	\$203,198
LEGAL			
TMG Real Estate Counsel - CHW	\$75,000	\$301	\$65,000
TMG Tax Credit Counsel - CHW	\$65,000	\$261	\$0
Bond Counsel	\$55,000	\$221	
Underwriter's Counsel	\$35,000	\$141	
Issuer's Counsel	\$20,000	\$80	
LP Counsel	\$45,000	\$181	\$45,000
Total	\$295,000	\$1,185	\$45,000
Total Uses of Funds	\$31,912,781	\$128,164	\$26,723,812

Operating Budget

Bridge Period	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Income Growth as %	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Revenue & Other Income	\$2,357,458	\$2,427,269	\$2,475,814	\$2,525,230	\$2,575,307	\$2,627,254	\$2,679,091	\$2,731,499	\$2,784,169	\$2,837,432	\$2,891,281	\$2,945,724	\$3,000,761	\$3,056,394	\$3,112,624	\$3,169,451
Total Effective Income	\$2,357,458	\$2,427,269	\$2,475,814	\$2,525,230	\$2,575,307	\$2,627,254	\$2,679,091	\$2,731,499	\$2,784,169	\$2,837,432	\$2,891,281	\$2,945,724	\$3,000,761	\$3,056,394	\$3,112,624	\$3,169,451
Management Fee	\$117,873	\$119,227	\$120,601	\$122,000	\$123,425	\$124,876	\$126,353	\$127,856	\$129,385	\$130,940	\$132,521	\$134,128	\$135,761	\$137,420	\$139,105	\$140,816
Payroll and Related	\$292,575	\$301,352	\$310,203	\$319,130	\$328,133	\$337,214	\$346,373	\$355,611	\$364,930	\$374,330	\$383,811	\$393,374	\$403,020	\$412,749	\$422,562	\$432,459
Administration	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Marketing	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Total Administration	\$470,448	\$479,579	\$488,804	\$498,130	\$507,558	\$517,089	\$526,726	\$536,469	\$546,315	\$556,264	\$566,317	\$576,474	\$586,735	\$597,100	\$607,569	\$618,144
Security	\$13,276	\$13,674	\$14,085	\$14,507	\$14,942	\$15,391	\$15,854	\$16,332	\$16,825	\$17,333	\$17,856	\$18,394	\$18,947	\$19,515	\$20,098	\$20,696
Maintenance Contracts	\$40,500	\$41,294	\$42,103	\$42,927	\$43,766	\$44,620	\$45,489	\$46,374	\$47,274	\$48,189	\$49,119	\$50,064	\$51,024	\$52,000	\$52,991	\$53,998
Repair and Maintenance	\$105,825	\$109,100	\$112,370	\$115,638	\$118,907	\$122,176	\$125,445	\$128,714	\$131,983	\$135,252	\$138,521	\$141,790	\$145,059	\$148,328	\$151,597	\$154,866
Total Maintenance & Operations	\$168,901	\$173,960	\$179,187	\$184,563	\$190,100	\$195,803	\$201,677	\$207,721	\$213,959	\$220,377	\$226,974	\$233,752	\$240,719	\$247,876	\$255,223	\$262,770
Utilities	\$216,601	\$223,699	\$230,792	\$237,886	\$244,981	\$252,076	\$259,171	\$266,266	\$273,361	\$280,456	\$287,551	\$294,646	\$301,741	\$308,836	\$315,931	\$323,026
Total Utilities	\$216,601	\$223,699	\$230,792	\$237,886	\$244,981	\$252,076	\$259,171	\$266,266	\$273,361	\$280,456	\$287,551	\$294,646	\$301,741	\$308,836	\$315,931	\$323,026
Insurance	\$52,006	\$53,500	\$55,000	\$56,500	\$58,000	\$59,500	\$61,000	\$62,500	\$64,000	\$65,500	\$67,000	\$68,500	\$70,000	\$71,500	\$73,000	\$74,500
Taxes	\$273,130	\$280,603	\$288,076	\$295,549	\$303,022	\$310,495	\$317,968	\$325,441	\$332,914	\$340,387	\$347,860	\$355,333	\$362,806	\$370,279	\$377,752	\$385,225
Total Taxes and Insurance	\$325,136	\$334,103	\$343,076	\$352,049	\$361,022	\$370,000	\$378,973	\$387,946	\$396,919	\$405,892	\$414,865	\$423,838	\$432,811	\$441,784	\$450,757	\$459,730
Replacement Reserve	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700	\$74,700
Total Expenses	\$1,255,080	\$1,276,309	\$1,313,325	\$1,349,370	\$1,386,415	\$1,423,460	\$1,460,505	\$1,497,550	\$1,534,595	\$1,571,640	\$1,608,685	\$1,645,730	\$1,682,775	\$1,719,820	\$1,756,865	\$1,793,910
Net Operating Income	\$1,102,378	\$1,148,960	\$1,162,489	\$1,175,860	\$1,189,231	\$1,202,602	\$1,215,973	\$1,229,344	\$1,242,715	\$1,256,086	\$1,269,457	\$1,282,828	\$1,296,199	\$1,309,570	\$1,322,941	\$1,336,312
Debt Service																
Interest	\$150,628	\$228,403	\$241,932	\$256,464	\$268,807	\$282,130	\$296,349	\$308,485	\$319,493	\$329,466	\$338,405	\$347,307	\$356,172	\$365,000	\$373,791	\$382,546
Principal	\$150,628	\$228,403	\$241,932	\$256,464	\$268,807	\$282,130	\$296,349	\$308,485	\$319,493	\$329,466	\$338,405	\$347,307	\$356,172	\$365,000	\$373,791	\$382,546
Total Debt Service	\$301,256	\$456,806	\$483,864	\$512,928	\$537,614	\$564,260	\$592,698	\$616,974	\$638,988	\$658,961	\$676,810	\$692,667	\$707,532	\$721,402	\$735,277	\$749,152
LSA Cash Flow Loan																
Debt Service Coverage Ratio	1.16	1.25	1.26	1.26	1.29	1.31	1.32	1.34	1.35	1.36	1.38	1.39	1.40	1.42	1.43	1.44
Annual per unit expenses	\$5,040															
Cap Rate	6.98%															
Term	40															
Interest Rate	5.13%															
Economic Loss Schedule																
Gross Income from Rental Plan	\$2,251,680	\$2,266,114	\$2,281,436	\$2,297,665	\$2,314,818	\$2,332,914	\$2,351,973	\$2,372,006	\$2,393,024	\$2,415,038	\$2,438,058	\$2,462,084	\$2,487,116	\$2,513,154	\$2,540,200	\$2,568,254
Economic Loss Percentage	5.60%	6.00%	6.40%	6.80%	7.20%	7.60%	8.00%	8.40%	8.80%	9.20%	9.60%	10.00%	10.40%	10.80%	11.20%	11.60%
Economic Loss	\$126,144	\$135,967	\$144,460	\$151,728	\$158,786	\$165,630	\$172,369	\$179,004	\$185,635	\$192,262	\$198,886	\$205,507	\$212,124	\$218,737	\$225,346	\$231,951
Other Income	\$91,296	\$291,122	\$265,064	\$209,126	\$153,308	\$97,490	\$41,672	\$-18,146	\$-77,914	\$-137,182	\$-196,450	\$-255,718	\$-315,000	\$-374,282	\$-433,564	\$-492,846
Net Effective Income	\$2,357,450	\$2,427,269	\$2,475,814	\$2,525,230	\$2,575,307	\$2,627,254	\$2,679,091	\$2,731,499	\$2,784,169	\$2,837,432	\$2,891,281	\$2,945,724	\$3,000,761	\$3,056,394	\$3,112,624	\$3,169,451

Capital Village, 6855 E. Highway 290, Austin, TX

Sources & Uses

Sources

Mortgage	\$15,639,611
Limited Partner Equity	\$9,105,349
City of Austin	\$3,500,000
Deferred Development Fee	\$3,667,821
Total Sources	\$31,912,781

Uses

Acquisition	\$15,800,000
Renovation Costs	\$6,442,730
Soft Costs, Development Fee & Project Reserves	\$8,092,589
Financing & Legal Costs	\$1,577,462
Total Uses	\$31,912,781

Attachment H

Good Neighbor Policy

- a. City of Austin Good Neighbor Policy Plan
- b. Neighborhood Communication Documentation
- c. City of Austin Good Neighbor Checklist

City of Austin Good Neighbor Policy Plan

Capitol Village

Neighborhood Plan

Capitol Village is located within the boundaries of the University Hills/Windsor Park Neighborhood Plan area. We do not anticipate opposition to the proposed redevelopment of the property, as it will improve the condition and safety of the property. The Development Team has reviewed the Neighborhood Plan and believes the proposed rehabilitation of Capitol Village is not only consistent with the future land use map but also meets many of the plan objectives and addresses several housing concerns raised in the plan, particularly:

- ...A significant portion of housing in the planning area is multi-family...Most multi-family structures in the planning area are rented; and much of the lower-income population in the planning area lives in these structures. The potential loss of affordable housing due to redevelopment and property value increases is discussed in the Housing Chapter...(p. 24)
- Stakeholders also supported maintaining multi-family zoning of sites in multi-family use (i.e., sites with existing apartment buildings) as a means to preserve affordable housing in the neighborhood. (p. 38)
- Homeowners and renters in the UHWP planning area feel strongly that property managers and multi-family property owners should comply with health and housing codes. Currently there are many rental structures in the area that need attention. In addition, crime is common in many apartment complexes in the area. (p. 65-66)
- Objective: Preserve existing affordable housing and provide affordable rental housing opportunities through the redevelopment of existing multifamily structures within the UHWP planning area. (p. 69)
- Objective: Support increased opportunities for affordable housing in the planning area. (p. 70)
- Apartment complexes and other older rental housing in the planning area offer affordable housing options for middle and low income residents. The recommendations below aim to ensure existing affordable units are safe, well-maintained, and that all residents are treated with respect. (p. 71)
- Objective: Address problems with property management and code enforcement at apartment complexes, rental properties, and select commercial properties and shopping centers in the planning area. (p. 71)

Notification

The Development Team prepared a letter that was sent to all neighbors within 500 feet of the property. This letter, which meets both City of Austin and Texas Department of Housing and Community Affairs notification requirements, was mailed on May 14, 2014 and is attached for reference. This letter included contact information for the appointed Single-Point-of-Contact (SPOC) who will serve as the Development Team Liaison.

Pre-Application Engagement

As explained in the Good Neighbor Policy Checklist, the purpose of a community engagement plan is to promote, “open, ongoing two-way communication between developers and neighbors,” in order to “prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings and provide a fair, thoughtful, dependable means of resolving differences.” The Capitol Village Development Team intends to abide by these guidelines and create a “positive, open dialogue between housing developers and neighbors” that will benefit all parties.

Capitol Village Residents:

Capitol Village is approximately 97% occupied. Although the property currently operates as de facto “affordable housing,” it does not receive any local, state, or federal funding. Consequently, the Developer is not required to cover relocation costs of the residents. Despite this, the Developer hopes to discuss the residents’ concerns and encourage existing residents who meet the income and background qualifications to return to the property once rehabilitated.

Many residents have publicly expressed concerns regarding the safety and decency of the housing under the current owner and management company. TMG intends to improve not only the physical quality of the units through the rehabilitation of the property, but also the community and safety conditions with a hands-on management presence.

The Development Team will notified the existing residents of Capitol Village as required by TDHCA. Following the submission of a competitive HTC application to TDHCA, the management company will schedule resident meetings to discuss the proposed rehabilitation of the property and answer any questions or concerns the residents may have.

Neighborhood Organizations:

The Development Team contacted NACD staff and consulted the online City of Austin Community Registry to identify any Neighborhood Associations with boundaries including the development site. The identified organizations include:

- Windsor Park Neighborhood
- Responsible Growth for Windsor Park
- Windsor Park Neighborhood Plan Contact Team

The Developer notified the above organizations and provided preliminary information about the project with a letter addressed to the organization’s community registry contact on May 14, 2014. Following the submission of financing applications, the Developer will coordinate with these organizations to attend a scheduled meeting and present information to the organization’s members. At that time the team will identify a Single-Point-of-Contact (SPOC) from the neighborhood organization to serve as the counterpart liaison for exchanging information.

Application Requirements

Communications Plan

A Communications Plan has been prepared to guide interactions with the neighbors of the site and Neighborhood Associations with boundaries containing the site. The Plan is outlined below:

- Review University Hills/Windsor Park Neighborhood Plan for compliance
- Contact the NHCD staff to identify Neighborhood Associations and contacts
- Send required notices under TDHCA and City of Austin programs
- Following application submissions, hold a meeting with Capitol Village residents to gather input, discuss concerns, and answer questions regarding rehabilitation process
- Following application submissions, engage and coordinate with the identified Neighborhood Associations to attend community meetings
- Invite NHCD staff to attend meetings with Neighborhood Associations
- Identify a Single Point of Contact (SPOC) for both the Development Team and the community organization
- Provide monthly updates on development of project throughout rehabilitation
- Invite neighbors and neighborhood associations to celebrate the opening of the property

Content of the Notice and Proof of Delivery

A copy of the notice mailed on May 14, 2014 and proof of delivery will be provided on request.

Signed Copy of Good Neighbor Policy Checklist

A signed copy of the Good Neighbor Policy Checklist has been provided.

Ongoing Communication - Construction and Operation Periods

As discussed above, the Developer will provide the engaged Neighborhood Associations with monthly updates throughout the rehabilitation of the property and will keep a line of communication open via the SPOC to answer questions or concerns. Once Capitol Village has been placed in service, the on-site property management staff will be available to receive any neighbor concerns and communicate them to the TMG executive staff.



May 14, 2014

Dear Neighbor:

This letter serves to notify you that The Mulholland Group, LLC (TMG) will be applying for Housing Tax Credits through the Texas Department of Housing and Community Affairs (TDHCA) and Rental Housing Development Assistance through the City of Austin to finance the acquisition and rehabilitation of Capitol Village, located at 6855 E. Highway 290, Austin, TX 78723.

Capitol Village is an existing multifamily apartment community comprised of 249 units. Rehabilitation will improve the property's interior and exterior physical condition. Upon completion of the rehabilitation work, all 249 units, or 100% of the development, will serve qualifying residents at or below 60% of Area Median Income (AMI) for the Austin-Round Rock MSA. Twenty-five of the units, or 10% of the Development, will be Permanent Supportive Housing (PSH) units serving individuals at or below 30% of AMI.

TMG currently owns and operates 2,279 units of affordable and market rate housing and has more than 20 years of experience in real estate development. TMG's affiliated property management company, TMG Management, strongly believes in improving the quality of life for residents through diligent attention to customer service and maintenance of the property. TMG will also work in partnership with Front Steps, a local non-profit, to provide decent and safe affordable housing at Capitol Village. Other examples of the partners' Development include The Palms on Lamar, a 476-unit community located at 8600 North Lamar Boulevard.

The Development Team intends to keep Capitol Village's neighbors updated during the rehabilitation process. Following the submission of the financing applications we will coordinate to attend neighborhood association meetings in order to discuss the project and receive neighborhood input. We appreciate your cooperation and ask that you direct any questions to the designated single point of contact, Royce Mulholland, at: rmulholland@tmg-housing.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Sarah Andre", with a long, sweeping underline.

Sarah Andre, Consultant to Capitol Village
Structure Development

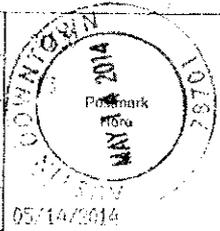
7013 1710 0001 0705 1080

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AUSTIN TX 78723

Postage	\$ 40.49
Certified Fee	43.70
Return Receipt Fee (Endorsement Required)	42.70
Restricted Delivery Fee (Endorsement Required)	40.00
Total Postage & Fees	\$ 166.89



Sent to **RG4 Windsor Park**
 Street, Apt. No. or P.O. Box No. **2612 Sweeny Lane**
 City, State, ZIP+4 **Austin TX 78723**

PS Form 3800, August 2009 See Reverse for Instructions

7013 1710 0001 0705 1066

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AUSTIN TX 78723

Postage	\$ 40.49
Certified Fee	43.70
Return Receipt Fee (Endorsement Required)	42.70
Restricted Delivery Fee (Endorsement Required)	40.00
Total Postage & Fees	\$ 166.89



Sent to **Windsor Park Neighborhood Assoc.**
 Street, Apt. No. or P.O. Box No. **1802 cloverleaf Dr.**
 City, State, ZIP+4 **Austin TX 78723**

PS Form 3800, August 2009 See Reverse for Instructions

7013 1710 0001 0705 1073

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AUSTIN TX 78723

Postage	\$ 40.49
Certified Fee	43.70
Return Receipt Fee (Endorsement Required)	42.70
Restricted Delivery Fee (Endorsement Required)	40.00
Total Postage & Fees	\$ 166.89



Sent to **WPMPCT**
 Street, Apt. No. or P.O. Box No. **1225 Coronz drive**
 City, State, ZIP+4 **Austin TX 78723**

PS Form 3800, August 2009 See Reverse for Instructions

Capitol Village

=====

DOWNTOWN STATION
AUSTIN, Texas
787019998
4879830130-0095
05/14/2014 (512)473-8334 02:07:47 PM

=====

=====

----- Sales Receipt -----

Product Sale Unit Final
Description Qty Price Price

=====

AUSTIN TX 78723-2511 Zone-1 \$0.49
First-Class Mail Letter
0.50 oz.
Expected Delivery: Thu 05/15/14
Return Rcpt (Green \$2.70
Card)
@@ Certified \$3.30
USPS Certified Mail #:
70131710000107051073

=====

Issue PVI: \$6.49

AUSTIN TX 78723-3428 Zone-1 \$0.49
First-Class Mail Letter
0.50 oz.
Expected Delivery: Thu 05/15/14
Return Rcpt (Green \$2.70
Card)
@@ Certified \$3.30
USPS Certified Mail #:
70131710000107051066

=====

Issue PVI: \$6.49

AUSTIN TX 78723-3536 Zone-1 \$0.49
First-Class Mail Letter
0.50 oz.
Expected Delivery: Thu 05/15/14
Return Rcpt (Green \$2.70
Card)
@@ Certified \$3.30
USPS Certified Mail #:
70131710000107051080

=====

Issue PVI: \$6.49

(Forever) 15 \$0.49 \$7.35
Purple
Heart PSA
2012

=====

Total: \$26.82

Paid by:
Debit Card \$26.82
Account #: XXXXXXXXXXXX0586
Approval #:
Transaction #: 841
23903480432
Receipt#: 005248

@@ For tracking or inquiries go to
USPS.com or call 1-800-222-1811.

BRIGHTEN SOMEONE'S MAILBOX. Greeting
cards available for purchase at
select Post Offices.

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offer quick and easy check-out. Any
Retail Associate can show you how.

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usps.com/clicknship to print
shipping labels with postage. For
other information call
1-800-ASK-USPS.

Get your mail when and where you
want it with a secure Post Office
Box. Sign up for a box online at
usps.com/poboxes.

Bill#:1000502045569
Clerk:13

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YOUR OPINION COUNTS

Customer Copy

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)

(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.

(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.



Signed

Raymond A. McCallister

printed name

09-29-14

date

Attachment I

Supportive Services

- a. Description of Supportive Services
 - Number and Types of Residents/Clients
 - Developer's Experience and Qualifications Providing Services
- b. Resumes of Key Personnel
- c. Financial Capacity for Supportive Services
 - Sources of Funds
 - Budget

ITEM 15: DESCRIPTION OF SUPPORTIVE SERVICES

Tax Credit required services include notary services on site, computer literacy classes, health screening services, monthly social activities and referral sources for all residents of Cross Creek. Our management team is experienced in providing these services and will develop a package of services that meets the TDHCA criteria *and* responds to the specific desires of residents at Cross Creek. In addition to services provided to all residents, per our commitment under the TDHCA 4% Tax Credit Program, Front Steps will operate 25 units of Permanent Supportive Housing on site.

Front Steps will provide on-site services to twenty-five residents who are in need of Permanent Supportive Housing. These are *100% chronically homeless, low-barrier beds based on HUD guidelines*. Our MOU with Front Steps is under negotiation and will be forthcoming.

Front Steps will provide intensive, individualized case management services. A case manager will provide in-home and community services: advocacy, crisis intervention, goal planning, counseling, skills training, financial management, treatment, weekly group facilitation and mental health support. Clients are assigned wrap-around team support in an "ACT" style team model, ensuring a seamless transition from homelessness. Staff meet twice weekly as a team, program manager meets weekly with each individual case manager. The on-call pager on rotates between staff on a weekly basis.

Case Managers focus on assisting clients in increasing and accessing mainstream benefits, including but not limited to SSI/SSDI income, SNAP benefits and Medicaid. Initial engagement with residents begins with assessing needs and eligibility for mainstream benefits. Case Managers are SOAR trained and certified counselors for the Benefit Bank of Texas which will allow case managers and clients to apply for up to 9 main stream benefits with only one online application.

Front Steps also partners with Austin Travis County Integral Care and Goodwill Employment Specialists exist to assist those clients who are interested in employment. Case Managers are also well versed in the Social Security Administration "Ticket to Work" program and the options for services through Department of Aging and Rehabilitative Services. Once clients have maintained housing for a reasonable period and are able to work these services are all offered and encouraged but not required.

A Three Year Budget for Supportive Services for Twenty-five People is provided below. This does not include the leased units, valued at approximately \$192,500 per year. Service dollars are not yet in place, but we are working with ECHO to identify the right sources and ECHO has committed to helping us make the services possible for this population. A support letter from ECHO, identifying service dollars for which they are applying, is attached.

Three Year Budget for Twenty-five Units of PSH

Front Steps Housing Activities	Total
Supportive Services	\$ 60,000
Operating (Staff – 3.0 FTEs)	\$360,000
HMIS (2) Licenses	\$ 3,600
Travel	\$ 21,000
Equipment/Supplies	\$16,800
Administrative Costs	\$ 9,000
Total Budget	\$470,400

ABOUT FRONT STEPS:

Front Steps is a nonprofit organization whose mission is to provide a pathway to hope through shelter, affordable housing and community education. Front Steps manages the Austin Resource Center for the Homeless (ARCH), the Central Texas Recuperative Care Center, and the Keep Austin Housed AmeriCorps Program, as well as three HUD permanent supportive housing programs and Rapid Rehousing services.
<http://www.frontsteps.org>

Front Steps understands that individuals experiencing homelessness come from a wide range of backgrounds. As seasoned providers we recognize that each person's diverse experiences, values, and beliefs will impact how he or she accesses homeless services. We also acknowledge the importance of recognizing that the cultural values of providers and service delivery systems have an effect on how services are delivered and accessed. We ensure that all consumers have equal access to services, regardless of ethnic, cultural, or linguistic backgrounds. Staff has access to a language line for translation, to case managers who are bilingual in Spanish and ASL and program documents are available in Spanish. Staff facilitates physical reasonable accommodations requirements such as ramps are provided by properties, program will assist with costs if necessary.

Our Case Managers receive ongoing training the following areas:

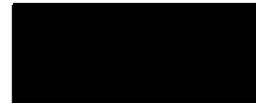
- SOAR Training
- Self-Care (three part series)
- Natural Lifemanship (Spirit Reigns)
- Motivational Interviewing
- Trauma Informed Care
- Benefit Bank
- Working with Resistant Clients
- Mental Health First Aid
- Gender and Sexual Diversity
- Working with Diverse Populations

Supportive services accessible to clients from Front Steps or through formal project agreements with partner agencies include:

- Counseling
- Education
- Furniture
- Health Care
- Job Training/Employment Assistance
- Mental Health Services/Therapeutic Counseling
- Move-in Deposits
- Substance Abuse treatment
- Transportation

Front Steps conducts ongoing internal file reviews and works closely with the ECHO HMIS Coordinator to improve our data collection quality. Our Service Point Coordinator at Front Steps has been an integral part of an increase in data quality. The key factor in increasing data quality is developing and implementing a Data Quality Plan for the agency.

Mitchell Gibbs



Summary

Seasoned executive manager offering 20 years of progressive experience in the functional development, promotion and sustainment of community-based organizations and programs.

2012-2014 Front Steps

Austin, TX

Executive Director

- Served as Interim Executive Director prior to appointment
- Oversight of leadership staff of five, organization of 80 staff
- Contract negotiation, fiscal oversight, donor relations, media spokesman
- Created a Strategic plan with community, board and staff input to guide agency activities/direction
- Strengthened relationships with community partnerships and City leadership to secure additional funding and support of organizational programs and activities
- Expanded service delivery inside the Austin Resource Center for the Homeless and increased social service resources, including: housing, financial aid, transportation, medical support

2010-2012 Front Steps

Austin, TX

Director of Development and Communications

- Created agency budget and instituted annual development plan
- Established social media plan and implemented new website applications
- Re-established Board Development Committee
- Worked closely with agency leadership to develop and manage agency brand and media messaging
- Developed community relationships and donor relations programs to increase program funding
- Worked closely with Board of Directors to recruit new board members and organizational leadership

2007-2010 Texas Health Institute

Austin, TX

Vice President, Marketing & Communications

- Rebuilt website and increased annual web traffic by 500%
- Implemented social media campaigns to increase agency and project awareness
- Increased website donations by 100%
- Coordinated media relations for multi-state obesity and genetics projects
- Developed uninsured and obesity reduction materials contributing to new statewide health policy implementation
- Dissemination of healthcare reform information and collection of community response
- Promoted electronic medical records, development of Regional Extension Centers and served as liaison to the Texas Health Services Exchange as Texas adopts health reform measures.

1999-07 Austin Habitat for Humanity

Austin, TX

Development / Communications Director

- Increased annual donations by 40 percent.
- Increased donor base by 30 percent.
- Coordinated direct mail campaigns of over \$1,000,000. annually.
- Managed 18,000 member donor database
- Over \$2,000,000 in grant funds raised annually, contract oversight & reporting
- Marketing materials design, website & internet marketing development
- Solicitation and retention of sponsors / major donors
- Strategic planning coordination, budget design, program management
- Media relations coordinator and spokesperson.

Mitchell Gibbs

1998-99 Adult Day Care of San Angelo
Executive Director

San Angelo, TX

- Supervised social / medical environment for elderly and disabled
- Created media events, agency communications, public service announcements and marketing
- Managed State contracts, budgets, and financial resources
- Awarded grants from San Angelo Health Foundation, Texas Department of Transportation, Texas Department of Health and Human Services
- Created first agency advertising and media campaign, first agency website.

1992-1998 San Angelo AIDS Foundation
Care Coordinator

San Angelo, TX

- Program management: case management / client advocacy / staffing / contract services
- Established, funded & supervised: clinic services, housing & counseling programs, food and clothing services
- Increased program funding from \$35k to over \$800k via local & state grant funds
- Increased client participation ten-fold within five years
- Managed funding source reporting, subcontractor relations, program development, grant renewals, legislative relations, etc
- Created agency press, marketing and media management
- Planning and implementation of local fundraising efforts.

1991-1992 KIDY-TV-FOX
Public Service Director
Promotions Director

San Angelo, TX

- Corporate liaison to local community
- Wrote and produced community agency service announcements
- Extended media coverage to over 250 local organizations
- Managed national & local promotions, including special events, fundraisers for charities, etc.

*Additional media work history and portfolio available upon request.

Education

2003 Harvard Business School

Boston, MA

- Executive Leadership Graduate

1981-1985 Angelo State University

San Angelo, TX

- B.A., Journalism. English/Psychology minor
- Masters level study at two leading universities.

Applicable Skills

- IT design and contract oversight / Web design and maintenance / Database design and oversight
- Resource development and budgetary management experience, including research and development of resources, goal setting, timeline development, outcome analysis, strategic planning and budget definition
- Public Speaking and Presentation Skills
- Television, Radio and Newspaper experience, including production of public service announcements, commercial production, copywriting, promotions, marketing and special event management
- Trainer / Educator in Health, Ethics, Policy Issues
- Advocacy experience at both the community and legislative levels
- Experience with community volunteers; training, orientation and application
- Web design, development and management
- Group facilitator with training in communications, group dynamics, faith issues, crisis management

GREG MCCORMACK

Experienced Director of Social and Career Services, with strong strategic and analytical abilities. Leader with a history of successfully supervising and motivating individuals and teams, overseeing and managing large budgets, creating strategic plans, and providing quality programs and services. Creative thinker and problem solver, with a strong commitment to going above and beyond to meet expectations and needs.

PROFESSIONAL EXPERIENCE

FRONT STEPS – AUSTIN, TX

2014

Program Director, 2014

Oversee and manage all Front Steps program activities, including case management, a drug and alcohol counselling program, three permanent supportive housing projects and a medical respite program. Also in development are expansions of those programs and the addition of a veteran services collaborative program.

U.S. VETS – LONG BEACH, CA

2001-2013

Executive Director, 2006 - 2013

Oversee and manage U.S.VETS-Long Beach Site, the largest such facility in the country that provides housing and social services to over 550 formerly homeless and disabled veterans. Procure, manage and oversee reporting requirements on funding sources that include federal grants from VA, HUD, Dept of Labor, Corporation for National and Community Service/AmeriCorps), foundation support, individual donations, and annual fundraising luncheon (500 attendees), which helped grow budget from \$4 million to \$5 million. Function as primary community liaison with community and business members.

- Create and manage annual budget of \$5 million (grew budget from \$4 to \$5 million over 5 years).
- Supervise 50 FT staff members, with direct reporting including Program Managers, Workforce Managers, Operations Managers, and Administrative Support.
- Ensure quality and on time submittal of all required reporting needs, including serving as primary contact for Board members, audits and evaluations.
- Put together and manage local Advisory Board made up of business and community members
- Adopt and carry out strategic plan of the organization while ensuring staff and community members prioritize are knowledgeable of all goals.

Operations Director, 2003 - 2006

Create and monitor site budget, serve as primary contact for funding sources including HUD, Veterans Affairs, and Department of Labor. Ensure that funds are appropriately managed and allocated according to individual budget requirements. Provide support to director on HR related issues.

- Keep site in adherence of OMB A-122 regulations for nonprofit organizations.
- Manage expenditures and staff costs to keep within budget.
- Submit required reports for internal controls as well as those required by funding sources.

Workforce Development Director, 2001 - 2003

Manage and oversee Workforce department and staff, career center services, and job development. Monitor and report to all funding sources and ensure department meets all goals.

- Placement of over 150 veterans per year in to full time employment, with 80% placement rate.

GOODWILL INDUSTRIES OF S. CA, Los Angeles, CA

1993-2001

Workforce Development Manager, 1998 - 2001

Manage occupational skills training programs, veteran's services, and career resource center for low income and disabled individuals. Supervise staff of Career Counselors, Employment Specialist, and Career Center Clerks.

- Implemented new Welfare to Work Program for low income single parents
- Helped design and oversee construction of new One Stop Career Center, ensure it meets needs for people with disabilities.
- Participated in start up of City of Los Angeles Disability Taskforce Team.

Career Development Coordinator, 1995 - 1998

Coordinate grant funded employment training and assistance program for low income individuals.

- Managed budget, reporting requirements, and 8 full time staff

Program Coordinator, 1994 - 1995

Oversee program, budget and staff to provide training and employment assistance to low income individuals.

Career Counselor, 1993 - 1994

Manage caseload of individuals who had a history of homelessness, substance abuse, and/or a criminal record. Ran individual and group sessions on self esteem building, trust, goal setting, and obtaining and keeping a job. Kept all files and case notes.

AUSTIN STATE HOSPITAL, Austin, TX

1992-1993

Therapist, Extended Care Unit

Lead groups on Conversation Skills, Independent Living Skills, Symptom Management and Problem Solving for chronically mentally ill patients.

- Wrote Rehabilitation Assessments and participated in team staffing with psychologist and social workers.
- Participated in new and innovative Psychosocial Behavioral Training System of working with chronically mentally ill individuals.

CENTRAL TEXAS REHABILITATION ASSOCIATES, Austin, TX

1991-1993

Counselor

Conduct interviews, individual and group counseling related to vocational evaluation.

- Administered and evaluated array of psychometric assessment.
- Helped put together reports for Texas Rehabilitation Commission and Workers Compensation on feasibility of individual transitioning back in to the workforce.

EDUCATION

Masters of Education, Texas State University (1991)

Major: Counseling and Guidance • Minor: Psychology/Sociology

Bachelors of Science, Texas State University (1989)

Major: Psychology • Minor: Mathematics

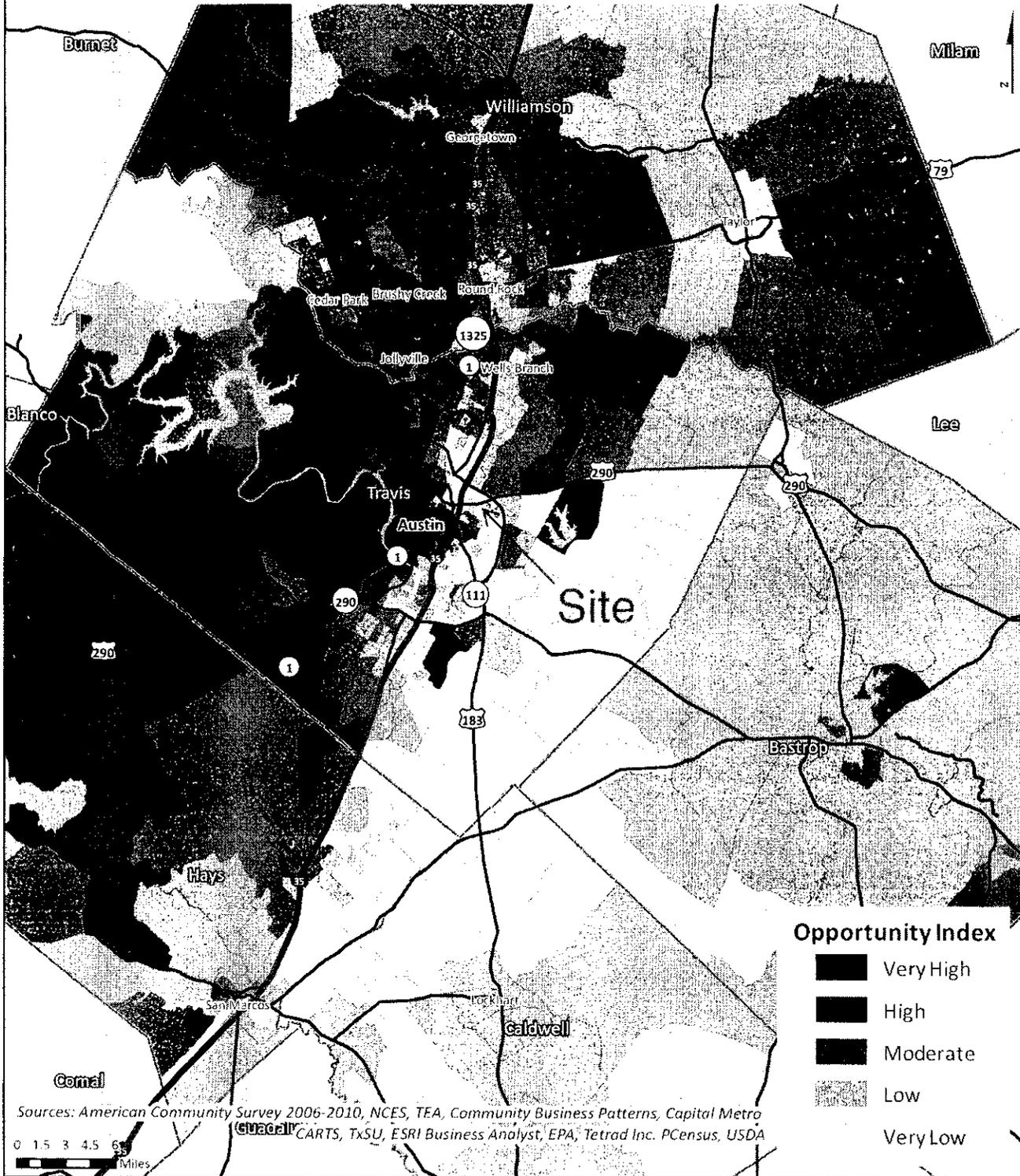
Attachment 1

Geographic Dispersion

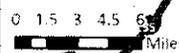
- a. Opportunity Map (City Wide)
- b. Opportunity Map (Site Detail)

Map 1: Austin Metro Opportunity Index

Description: This map represents opportunity environments in the region. The opportunity index is based on Education data, Economics and Mobility data, and Housing and Environment data. Together the data illustrate areas in the region that afford more or less opportunity for residents to lead successful lives.



Sources: American Community Survey 2006-2010, NCES, TEA, Community Business Patterns, Capital Metro, ESRI Business Analyst, EPA, Tetrad Inc. PCensus, USDA



ArcGIS Central Texas Opportunity Map

NEW MAP

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 6855 E Highway 290, Austin,

Legend

Change Index Overlay

-  -2.48 ~ -0.71
-  -0.71 ~ -0.42
-  -0.42 ~ -0.17
-  -0.17 ~ 0.12
-  0.12 ~ 1.45

Comprehensive Opportunity Index

- Very Low
-  Low
-  Moderate
-  High
-  Very High



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