

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2020 4% Low Income Housing Tax Credits

This is the Application for developers requesting resolutions (Requestors) required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications in 2020. **This form and all attachments will be considered on a rolling basis on the first business day of each month.** All resolutions being requested are subject to approval by the Austin City Council.

1. Resolutions. Please indicate each applicable resolution requested from the City of Austin.

- Resolution of No Objection from the Local Governing Body (will be provided to all Requestors completing this form and providing all attachments)
- Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments)
- One-Mile/Three-Year Rule
- Limitations on Developments in Certain Census Tracts
- Development is located within a census tract that has a poverty rate above 40% for individuals (the development must meet criteria outlined in section 4 below, Preference Criteria)

2. Application Requirements. For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) Please complete the Project Summary Form (Excel) and attach it as a PDF to the Application behind the appropriate tab. [The Project Summary Form is available on NHCD's website.](#)
- 2) S.M.A.R.T. Housing Certification Letter. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.
- 3) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
- 4) Provide a **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
- 5) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.

3. Preference Criteria. In order to receive a Resolution acknowledging that the development is located in a census tract with a poverty rate above 40% and authorizing the development to move forward, a development must meet **one of the following criteria. If applicable, please select one:**

- 1) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series](#).
 - 2) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but “susceptible” are eligible).
 - 3) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series](#).
 - 4) The development will meet the TDHCA definition requirement for Supportive Housing.
 - 5) 20% of the units in the development will be dedicated to the local Continuum of Care.
- 5) **How to Submit.** Applications should be sent by email to Patrick Russell at patrick.russell@austintexas.gov. **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Patrick Russell. For more information, contact Patrick Russell at 512-974-3141 or by e-mail at patrick.russell@austintexas.gov.

ALL APPLICATIONS WILL BE CONSIDERED
ON A ROLLING BASIS ON THE FIRST
BUSINESS DAY OF EACH MONTH.

Development Name: Cascades at Onion Creek

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

Applicant (Entity Name) to TDHCA Cascades at Onion Creek

Authorized Representative Signature _____

Authorized Representative Printed Name Robert Rugio

Authorized Representative Title _____

Date _____

Attachment 1 - Project Summary

(please insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Project Name

Cascade at Onion Creek

2) Project Type

100% Affordable

3) New Construction or Rehabilitation?

New Construction

4) Location Description (Acreage, side of street, distance from intersection)

South of Onion Creek on North bound IH 35

5) Mobility Bond Corridor

6) Census Tract

24.28

7) Council District

District 5

8) Elementary School

BLAZIER EL

9) Affordability Period

40 years

10) Type of Structure

Multi-family

11) Occupied?

12) How will funds be used?

Acquisition, Pre-development, and Construction

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		4	6	4		14
Up to 40% MFI		6	14	2		22
Up to 50% MFI		6	16	2		24
Up to 60% MFI		58	60	20		138
Up to 80% MFI		22	36	8		66
Up to 120% MFI						0
No Restrictions						0
Total Units	0	96	132	36	0	264

14) Summary of Units for Sale at MFI Level

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

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	27	Continuum of Care Units	0
Accessible Units for Sensory Impairments	7		

[Use the City of Austin GIS Map to Answer the questions below](#)

16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?

No

17) Is the property within 1/4 mile of a High-Frequency Transit Stop?

No

18) Is the property within 3/4 mile of Transit Service?

Yes

19) The property has Healthy Food Access?

No

20) **Estimated Sources and Uses of funds**

<u>Sources</u>		<u>Uses</u>	
Debt	31,500,000	Acquisition	4,280,000
Third Party Equity	11,356,622	Off-Site	
Grant		Site Work	3,050,000
Deferred Developer Fee	903,687	Site Amenities	
Other		Building Costs	21,128,404
Previous AHFC Funding		Contractor Fees	3,459,527
Current AHFC Request		Soft Costs	3,920,861
Future AHFC Requests		Financing	3,292,307
		Developer Fees	4,629,210
Total	\$ 43,760,309	Total	\$ 43,760,309



Attachment 2 – S.M.A.R.T. Housing Certification Letter

(S.M.A.R.T. Housing Certification Letter. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov)



City of Austin

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

Neighborhood Housing and Community Development Department

August 29, 2019

S.M.A.R.T. Housing Certification

Cascades at Onion Creek Apartments, L.P. – Cascades at Onion Creek (ID 671)

TO WHOM IT MAY CONCERN:

Cascades at Onion Creek Apartments, L.P (development contact: Robert Ruggio, 512.517.1118; bopbr@cadencetexas.com) is planning to construct a 264 unit, multi-family development at S IH 35 and Cascades Blvd, Austin TX 78747. The project is subject to a minimum 5 year affordability period after issuance of certificate of occupancy, unless project funding requirements are longer.

Neighborhood Housing and Community Development (NHCD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. This project has received a Transit Oriented Waiver, see Attachment 1. Since an estimated 19% of the units (14) will serve households at or below 30% Median Family Income (MFI), 12% of the units (22) will serve households at or below 40% MFI, 11% of the units (24) will serve households at or below 50% MFI; 52% of the units (138) will serve households at or below 60% MFI and the remaining 66 units will serve households at or below 70% MFI, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit
Plumbing Permit

Site Plan Review
Misc. Site Plan Fee
Construction Inspection
Subdivision Plan Review
Misc. Subdivision Fee
Zoning Verification

Land Status Determination
Building Plan Review
Parkland Dedication (*by separate ordinance*)

Prior to issuance of building permits and starting construction, the developer must:

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or greenbuilding@austinenergy.com).
- ◆ Submit plans demonstrating compliance with the required accessibility or visitability standards.

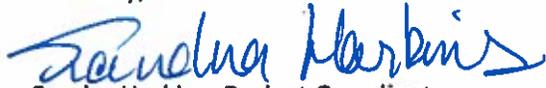
Before a Certificate of Occupancy will be granted, the development must:

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- ◆ An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.974.3128 or by email at Sandra.harkins@austintexas.gov if you need additional information.

Sincerely,



Sandra Harkins, Project Coordinator
Neighborhood Housing and Community Development

Cc: Rosa Gonzales, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS



S.M.A.R.T. Housing Transit Oriented Waiver Request

Address of Project: 11601 SH 35, SVRDNB

Name of Project Cascades at Onion Creek

Applicant Name: Cascades at Onion Creek Apartments, L.P.

Walking Distance from site to nearest transit route over 2 miles

I, Robert Ruggio, formally request a waiver from the S.M.A.R.T. Housing transit-oriented requirement. My project meets one of the following criteria.

Answer the following questions and provide documentation as it pertains to the proposed project listed above:

- Per the Enterprise Community Partners Opportunity 350 database; determine if your project's opportunity value. Go to this link: <https://auslin.maps.arcgis.com/apps/MapSeries/index.html?appid=f4aa2b13f1664280ba55075f68e4c375>
 Very High High Moderate Low Very Low
- Provide a Letter from CAP Metro confirming a future route is documented in agency plans.
 Provided a letter from Cap Metro.
- Developer has applied for State or Federal Government funds, including the Low Income Housing Tax Credit Program, related to this project.
- Project affirmatively furthers fair housing as determined by the Director and in consideration of the City's Analysis of Impediments.

[Signature]
Authorized Representative

8-28-19
Date

*****For City Staff Use Only*****

The aforementioned project is approved to receive a waiver from the transit-oriented requirements (B)(4) of Ordinance No. 20141106-124 by meeting the criteria of: Providing a letter from CAPMetro confirming a future route and/or service.

[Signature]
Regina Copic
Project Manager
Director Designee for Waiver related to Ord No 20141106-124 PART 3. Subsection (E)

8/29/2019
Date

Attachment 3 – Map and Nearest Transit Stop

(please insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)



August 28, 2019

Mr. Joel Pollack
Cadence Multifamily
11621 FM224
Bldg.1, Ste. 140
Austin, TX 78738

Re: Cascades at Onion Creek Project - Request for Service Commitment Status

Dear Mr. Pollack:

Thank you for providing Capital Metro planning staff with the site plan for your Cascades at Onion Creek apartment project. We appreciate receiving information on development projects early enough to offer a thorough review of transit-related issues. We regret to inform you that based upon current levels of development in the area, we will not be able to commit to fixed-route transit service at this time. However, Capital Metro may want to consider introducing transit service in the future when the surrounding area develops, and we believe that it can be successful.

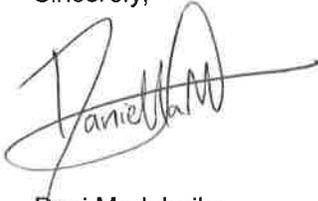
Based upon the findings in our review, fixed-route service may be considered when the following conditions are met (further explanation is provided in Attachment A).

1. Appropriate arterial street upgrades (shoulders, continuous sidewalks, curb ramps, lighting, drainage improvements, and turn-out lanes for transit vehicles)
2. Reduction of arterial street speed limits to a maximum of 45 m.p.h. to ensure the safety of pedestrians, passengers, transit operators, and other motorists
3. Appropriate street infrastructure to reverse transit vehicle direction (signalized intersection or 4-way stop for protected turns onto arterial street)
4. Appropriate street infrastructure within the development to ensure that all residents are within ¼ mile walking distance to a transit route (e.g., pedestrian cut-throughs in cul-de-sacs).

For now, other services including MetroAccess would become immediately available to residents of your development once it is completed. In addition, your residents will have access to high-frequency routes that allow direct access to downtown Austin and UT from our Park and Ride at Southpark Meadows.

We encourage you to continue to work with Capital Metro staff as your project and the surrounding area develops. We will be happy to reevaluate transit-related issues as necessary. If you would like to further discuss this issue, please contact me at 512-389-7491 or by email at Daniella.Madubuike@capmetro.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Dani Madubuike". The signature is stylized with a large initial "D" and a long horizontal stroke extending to the right.

Dani Madubuike
Strategic Planning and Development
Capital Metropolitan Transportation Authority



ATTACHMENT A

Cascades at Onion Creek Project Background

The Cascades at Onion Creek apartment project site is just over 15 acres in southern Austin, just north of the intersection of IH-35 and SH-45 SE. Project developers have indicated that by final build-out, they expect the Cascades at Onion Creek apartment project to include 514 multi-family residential dwelling units, 68 townhomes, 54 condominiums and 441 single family lots.

Potential Transit Service Review

Capital Metro reviews locations for potential transit service based upon service guidelines that allow us to assess cost, potential ridership, and other issues that help us introduce successful and productive services. We also consider conditions that we believe help us safely accommodate pedestrians, potential transit passengers, and our operators. Some key factors used in this review are as follows:

Annexation Status

Capital Metro can provide transportation service options in fully annexed portions of our member jurisdictions. At present, this area is fully annexed into the City of Austin and just within our service area.

Service Extension Cost

Another key factor is the distance that buses would travel to reach the proposed development. Extension of service would require at least one dedicated vehicle (annual cost of approximately \$350,000 in current dollars) in order to maintain a minimum of hourly service each weekday. Based upon distances required, Capital Metro would need at least 100 to 150 riders each weekday to justify a service extension to the Cascades at Onion Creek.

At present, this expense is not budgeted but depending on the changes to the other factors evaluated, it could be a future consideration.

Road Infrastructure

A factor considered is the design and condition of the road infrastructure that a route will travel, and the presence of appropriately posted speed limits. Safety of pedestrians, passengers, transit operators and other motorists is of utmost importance to Capital Metro. We believe that arterial roads should be adequately sized and paved to safely accommodate transit vehicles. In some cases, 150-foot (in length) bus turn-out lanes are required to ensure this. We believe that it is not safe to operate transit vehicles on arterial streets where traffic regularly flows at speeds higher than 45 m.p.h. In addition, sidewalks, lighting, and drainage improvements should be present and in accordance with ADA guidelines so that pedestrians and potential transit passengers are safely accommodated.

At present, automobile and truck traffic along this section of N Interstate 35 Frontage Road often travels at speeds in excess of 55 m.p.h. Until improvements would be made

to reduce speeds and upgrade the Frontage Road to include shoulders or a 150-foot (in length) bus turn-out, sidewalks, curb and gutter construction, and lighting that would allow safe and continuous accommodation for passengers and transit vehicles, Capital Metro would not be able to operate regular fixed-route service.

Nearby Capital Metro Services/ Park and Ride

Capital Metro offers services nearby, with routes that originate and terminate at Southpark Meadows, a major retail center in South Austin. These services include Frequent route #10, MetroRapid #803, and routes #10 and #201, and allow direct access to downtown Austin and UT, and provide numerous opportunities to transfer to most other Capital Metro bus routes. This area also features a park and ride where residents of Cascades at Onion Creek who may wish to drive or be dropped off would have access to these services.

Additional Capital Metro Services

Other service options available to residents would include our MetroAccess service for persons with disabilities, and our vanpooling program. Our MetroAccess program provides transportation for qualified individuals with mobility impairments who are unable to ride other services. The current fare for this service is one dollar seventy-five cents (\$1.75) per trip and requires advance reservations. For more information, please call 512-389-7480 or visit the MetroAccess page on the Capital Metro website at <https://capmetro.org/metroaccess/>.

Map from Onion Creek Apartments to Closest Bus Stop



201 | Southpark Meadows



Scan the QR code to see an online version of this route map.

DESTINATIONS

- HEB
- Department of Public Safety
- Pleasant Hill Library
- Southpark Meadows
- Walmart
- Akins High School

NOTES

Turk at Cullen (Southpark Meadows) is a timepoint only going Southbound.

201 WEEKDAYS/SOUTHBOUND

201 WEEKDAYS/NORTHBOUND

1 William Cannon at Bluff Springs	2 Turk at Cullen (Southpark Meadows)	3 Akins High School	To Route/Garage	3 Akins High School	1 William Cannon at Bluff Springs	To Route/Garage
6:00	6:14	6:22		6:30	6:48	
6:30	6:47	6:56		7:00	7:18	
7:00	7:17	7:26		7:30	7:48	
7:30	7:47	7:56		8:00	8:18	
8:00	8:17	8:26		8:30	8:48	
8:30	8:47	8:56		9:00	9:18	
9:00	9:17	9:26		9:30	9:46	
9:30	9:47	9:56		10:00	10:16	
10:00	10:17	10:26		10:30	10:46	
10:30	10:47	10:56		11:00	11:16	
11:00	11:17	11:26		11:30	11:46	
11:30	11:47	11:56		12:00	12:16	
12:00	12:17	12:26		12:30	12:46	
12:30	12:47	12:56		1:00	1:16	
1:00	1:17	1:26		1:30	1:46	
1:30	1:47	1:56		2:00	2:16	
2:00	2:18	2:28		2:30	2:46	
2:30	2:48	2:58		3:00	3:16	
3:00	3:18	3:28		3:30	3:46	
3:30	3:48	3:58		4:00	4:16	
4:00	4:18	4:28		4:30	4:46	
4:30	4:48	4:58		5:00	5:16	
5:00	5:18	5:28		5:30	5:46	
5:30	5:48	5:58		6:00	6:16	
6:00	6:18	6:28		6:30	6:46	
6:30	6:48	6:58		7:00	7:16	
7:00	7:16	7:25		7:30	7:46	
7:30	7:46	7:55		8:00	8:16	
8:00	8:16	8:25		8:30	8:46	
8:30	8:46	8:55		9:00	9:16	G
9:00	9:16	9:25		9:30	9:46	G

201 SATURDAYS/SOUTHBOUND

201 SATURDAYS/NORTHBOUND

1 William Cannon at Bluff Springs	2 Turk at Cullen (Southpark Meadows)	3 Akins High School	To Route/Garage	3 Akins High School	1 William Cannon at Bluff Springs	To Route/Garage
7:30	7:41	7:51		8:00	8:16	
8:00	8:11	8:21		8:30	8:46	
8:30	8:41	8:51		9:00	9:16	
9:00	9:11	9:21		9:30	9:49	
9:30	9:42	9:53		10:00	10:19	
10:00	10:12	10:23		10:30	10:49	
10:30	10:42	10:53		11:00	11:19	
11:00	11:12	11:23		11:30	11:49	
11:30	11:42	11:53		12:00	12:19	
12:00	12:12	12:23		12:30	12:49	
12:30	12:42	12:53		1:00	1:19	
1:00	1:12	1:23		1:30	1:49	
1:30	1:42	1:53		2:00	2:19	
2:00	2:12	2:23		2:30	2:49	
2:30	2:42	2:53		3:00	3:19	
3:00	3:12	3:23		3:30	3:49	
3:30	3:42	3:53		4:00	4:19	
4:00	4:12	4:23		4:30	4:49	
4:30	4:42	4:53		5:00	5:19	
5:00	5:12	5:23		5:30	5:49	
5:30	5:42	5:53		6:00	6:19	
6:00	6:12	6:23		6:30	6:49	
6:30	6:42	6:53		7:00	7:17	G
7:00	7:12	7:22		7:30	7:47	G

201 SUNDAYS / SOUTHBOUND

201 SUNDAYS / NORTHBOUND

1 William Cannon at Bluff Springs	2 Turk at Cullen (Southpark Meadows)	3 Akins High School	To Route / Garage	3 Akins High School	1 William Cannon at Bluff Springs	To Route / Garage
8:00	8:09	8:18		8:30	8:43	
8:30	8:39	8:48		9:00	9:13	
9:00	9:09	9:18		9:30	9:43	
9:30	9:42	9:52		10:00	10:13	
10:00	10:12	10:22		10:30	10:43	
10:30	10:42	10:52		11:00	11:13	
11:00	11:12	11:22		11:30	11:43	
11:30	11:42	11:52		12:00	12:13	
12:00	12:12	12:22		12:30	12:43	
12:30	12:42	12:52		1:00	1:13	
1:00	1:12	1:22		1:30	1:43	
1:30	1:42	1:52		2:00	2:15	
2:00	2:14	2:24		2:30	2:45	
2:30	2:44	2:54		3:00	3:15	
3:00	3:14	3:24		3:30	3:45	
3:30	3:44	3:54		4:00	4:15	
4:00	4:14	4:24		4:30	4:45	
4:30	4:44	4:54		5:00	5:15	
5:00	5:14	5:24		5:30	5:45	
5:30	5:44	5:54		6:00	6:15	
6:00	6:14	6:24		6:30	6:45	
6:30	6:44	6:54		7:00	7:15	G
7:00	7:14	7:24		7:30	7:45	G

Attachment 4 - Flood Plain Map

(Please insert a map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)

National Flood Hazard Layer FIRMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS	
	Without Base Flood Elevation (BFE) Zone A, V, A99
	With BFE or Depth Zone AE, AO, AH, VE, AR
	Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD	
	0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
	Future Conditions 1% Annual Chance Flood Hazard Zone X
	Area with Reduced Flood Risk due to Levee. See Notes. Zone X
	Area with Flood Risk due to Levee Zone D

OTHER AREAS	
	NO SCREEN Area of Minimal Flood Hazard Zone X
	Effective LOMRs
	Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES	
	Channel, Culvert, or Storm Sewer
	Levee, Dike, or Floodwall

OTHER FEATURES	
	20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
	17.5 Coastal Transect
	Base Flood Elevation Line (BFE)
	Limit of Study
	Jurisdiction Boundary
	Coastal Transect Baseline
	Profile Baseline
	Hydrographic Feature

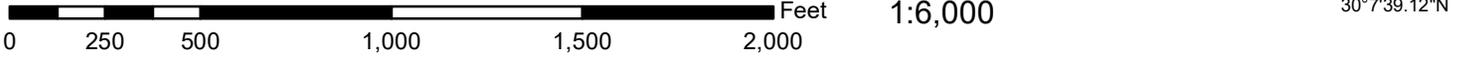
MAP PANELS	
	Digital Data Available
	No Digital Data Available
	Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 1/6/2020 at 11:28:31 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



Attachment 5 - Developer's Experience and Development Background

(Please provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures)

DEVELOPMENT SPONSOR

Cadence Multifamily, LP will be the lead development sponsor for the proposed. Cadence is a real estate development firm headquartered in Austin, Texas. Cadence's strategy is centered entirely upon providing affordable and market rate multifamily communities to markets where demand far exceeds supply. The primary markets for this group are Austin, San Marcos, and San Antonio.

Cadence successfully developed Blanco River Lodge (FHA 115-35558), a 186 unit multifamily development financed through the 221 (d)(4) program which was completed in 2011 and achieved 100 percent occupancy within 4 months.

Cadence recently closed and began construction on a 168-unit 221(d)(4) property located in Dripping Springs, Texas titled Headwater Apartments (FHA 115-35811). The property is currently ahead of schedule for construction and pre-leasing has begun with the community currently 25% leased. The community is scheduled to open in September with first occupancies occurring.

Cadence is closing on a 151-unit age restricted (62+) community located within Circle C Ranch in Southwest Austin. The community is being financed with a 221(d)(4) (FHA 115-35834). The community is scheduled to close in early September with construction to start immediately.

PMCA Partners will be a partner in the proposed. Joel Pollack, Principal of PMCA has been involved in affordable housing for the past 10 years, consulting to Non-Profit Development entities on four communities in the 9% competitive tax credit allocation round through TDHCA. The projects consisted of Sunflower Apartments located in La Feria, Texas an 80 unit family community financed with a 221(d)(4) FHA 115-35707; Sunrise Terrace located in La Feria, Texas a 70 unit family community financed with a 221(d)(4) FHA 115-35692; Sunquest Apartments, located in Primera, Texas, a 128 unit family community financed with a 221(d)(4) FHA 115-35707 and Casitas Los Olmos an 80 unit family community in Raymondville financed with a 221(d)(4) FHA 115-35735

PMCA consulted and closed 3 communities in 2017 that are currently under construction totaling 587 units in San Antonio. The communities received awards of 4% tax credits from TDHCA and are financed with tax exempt private activity bonds. They project's consist of Brookwood Apartments, a 197 unit age restricted community financed with a 221(d)(4) FHA 115-35793; LIV Boerne, a 161 unit age restricted community financed with a 221(d)(4) FHA 115-35809, and St. John's Apartments, a 228 Historic Seminary financed with a Fannie M-TEB.