

**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](mailto: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](http://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](mailto: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](mailto:patrick.russell@austintexas.gov).

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

Development Name: Grand Avenue Flats

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       | <u>Grand Avenue Flats Ltd.</u>  |
| Authorized Representative Signature    | <u></u> |
| Authorized Representative Printed Name | <u>Jason Arechiga</u>   |
| Authorized Representative Title        | <u>SVP - Development</u>  |
| Date                                   | <u>12/9/2019</u>  |

**Attachment 1 - Project Summary**

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

## **Grand Avenue Flats Project Summary**

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**Grand Avenue Flats is located in the City of Austin ETJ, which lies in the census tract 0205.04.**

**Additionally, Grand Avenue Flats is not asking for any funds from the City.**

**Project Summary Form**

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

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

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

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

**13) Summary of Rental Units by MFI Level**

| Income Level       | Efficiency | One Bedroom | Two Bedroom | Three Bedroom | Four (+) Bedroom | Total      |
|--------------------|------------|-------------|-------------|---------------|------------------|------------|
| Up to 20% MFI      |            |             |             |               |                  | 0          |
| Up to 30% MFI      |            |             |             |               |                  | 0          |
| Up to 40% MFI      |            |             |             |               |                  | 0          |
| Up to 50% MFI      |            |             |             |               |                  | 0          |
| Up to 60% MFI      |            | 10          | 112         | 122           | 31               | 275        |
| Up to 80% MFI      |            |             |             |               |                  | 0          |
| Up to 120% MFI     |            |             |             |               |                  | 0          |
| No Restrictions    |            |             |             |               |                  | 0          |
| <b>Total Units</b> | <b>0</b>   | <b>10</b>   | <b>112</b>  | <b>122</b>    | <b>31</b>        | <b>275</b> |

**14) Summary of Units for Sale at MFI Level**

| Income Level       | Efficiency | One      | Two      | Three    | Four (+) | Total    |
|--------------------|------------|----------|----------|----------|----------|----------|
| Up to 60% MFI      |            |          |          |          |          | 0        |
| Up to 80% MFI      |            |          |          |          |          | 0        |
| Up to 120% MFI     |            |          |          |          |          | 0        |
| No Restrictions    |            |          |          |          |          | 0        |
| <b>Total Units</b> | <b>0</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

**15) Initiatives and Priorities (of the Affordable Units)**

| Initiative                                | # of Units | Initiative              | # of Units |
|---|------------|-------------------------|------------|
| Accessible Units for Mobility Impairments | 14         | Continuum of Care Units | 0          |
| Accessible Units for Sensory Impairments  | 6          |                         |            |

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

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

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

| <u>Sources</u>               |                   | <u>Uses</u>     |                   |
|------------------------------|-------------------|-----------------|-------------------|
| Debt                         | 39,925,000        | Acquisition     | 7,500,000         |
| Third Party Equity           | 11,979,415        | Off-Site        | 1,200,000         |
| Grant                        | -                 | Site Work       | 3,105,000         |
| Deferred Developer Fee       | 2,785,892         | Sit Amenities   | 30,000            |
| Other                        | 1,676,850         | Building Costs  | 24,947,592        |
| <b>Previous AHFC Funding</b> | -                 | Contractor Fees | 1,968,421         |
| <b>Current AHFC Request</b>  | -                 | Soft Costs      | 5,730,379         |
| <b>Future AHFC Requests</b>  | -                 | Financing       | 6,492,765         |
|                              |                   | Developer Fees  | 5,393,000         |
| <b>Total \$</b>              | <b>56,367,157</b> | <b>Total \$</b> | <b>56,367,157</b> |

## **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](mailto:sandra.harkins@austintexas.gov))*

## Grand Avenue Flats SMART Housing

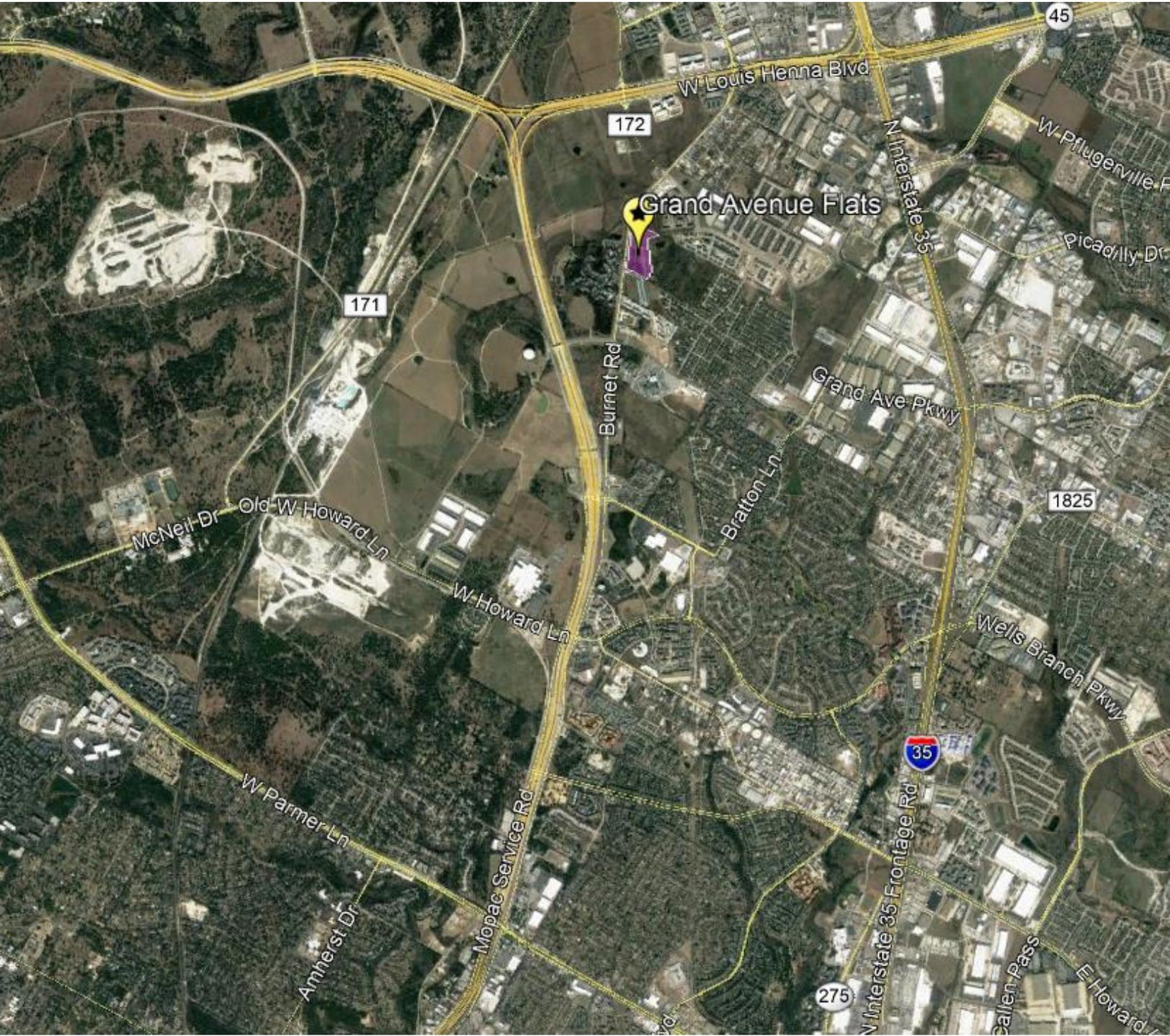
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**Grand Avenue Flats does not require a SMART Housing Certification Letter, as this project lies in the City of Austin Extraterritorial Jurisdiction (ETJ) in Williamson County.**

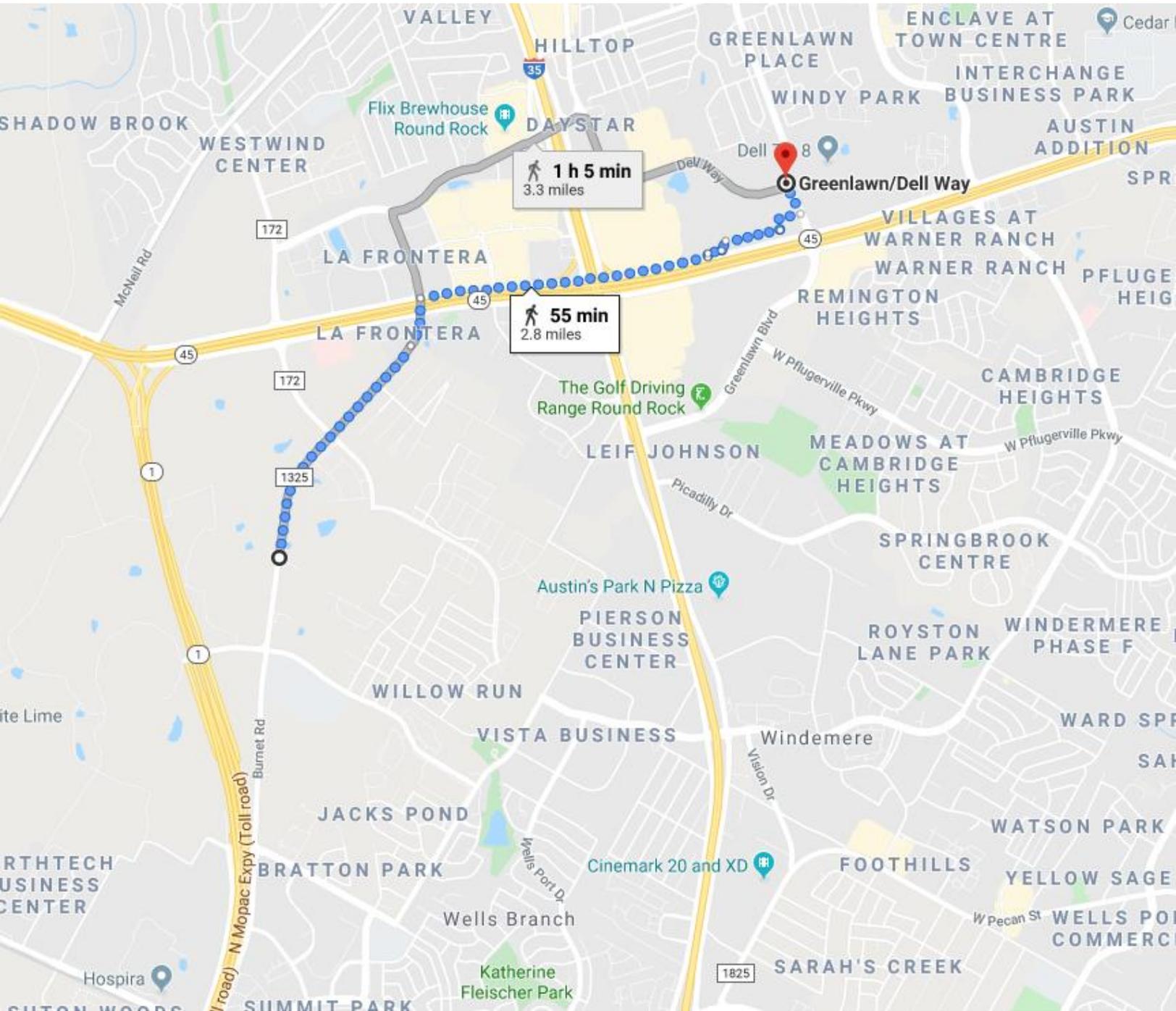
### **Attachment 3 – Map and Nearest Transit Stop**

*(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)*

# Grand Avenue Flats Map



# Grand Avenue Flats Nearest Transit Stop



## **Attachment 4 - Flood Plain Map**

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

# Grand Avenue Flats ATX FloodPro Map

\*Site boundaries approximated to highlight parcel  
\*\* There is no FEMA Flood Plain in the proximity of the site



## **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

NRP Development handles every aspect of development from concept to completion. Experienced multifamily developer of market rate, affordable and senior housing projects along with significant experience in single-family infill housing.

## ■ CONSTRUCTION

NRP Contractors is a full-service general contractor, licensed in 15 states, providing professional construction services for multifamily and single family homes. Over 38,000 units have been built since inception.

## ■ PROPERTY MANAGEMENT

NRP Management is a full-service property manager with over 20,000 of market rate, affordable and senior rental units under management.

## ■ INVESTMENT SERVICES

NaviStone is a financial company and consultancy, owned by the principals of NRP, tasked with providing financial certainty for tax credit properties as a tax credit purchaser and tax-exempt bond buyer.



The Parkwood at Optimist Park, Charlotte, NC

**DEVELOPMENT | CONSTRUCTION  
PROPERTY MANAGEMENT**

**25** | the  
years | **NRP**  
group  
FOUNDED IN 1994

**38,000+**  
TOTAL UNITS DEVELOPED

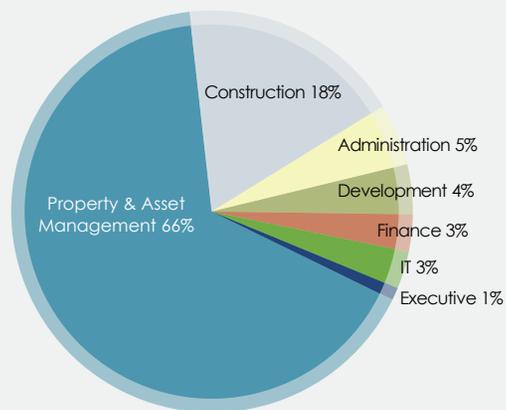
**\$6 billion**  
TOTAL REAL ESTATE CLOSED  
((\$5 billion since 2011))

**20,000+**  
UNITS UNDER MANAGEMENT

**\$500+ million**  
CORE OPERATIONS REVENUE

**\$1.5 billion**  
PORTFOLIO VALUATION

**NRP EMPLOYEE BREAKDOWN**

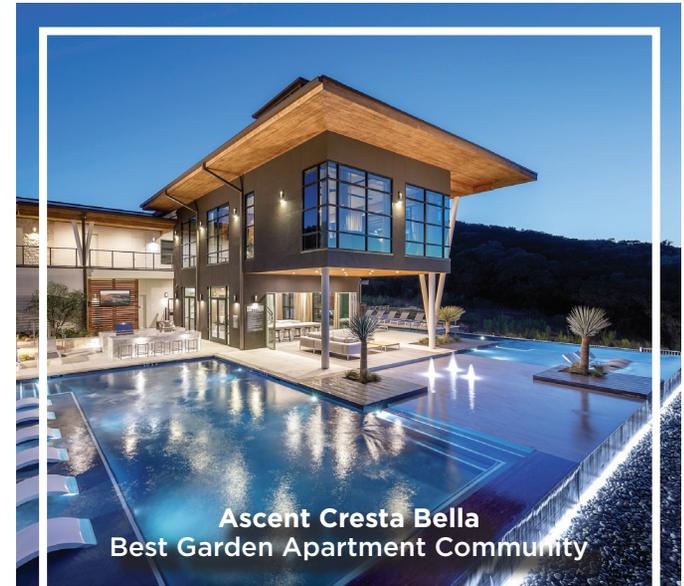


**760+**  
EMPLOYEES

**#6 The NRP Group**  
2018 Top Multifamily Development Firms



**MHN**  
MULTI-HOUSING NEWS

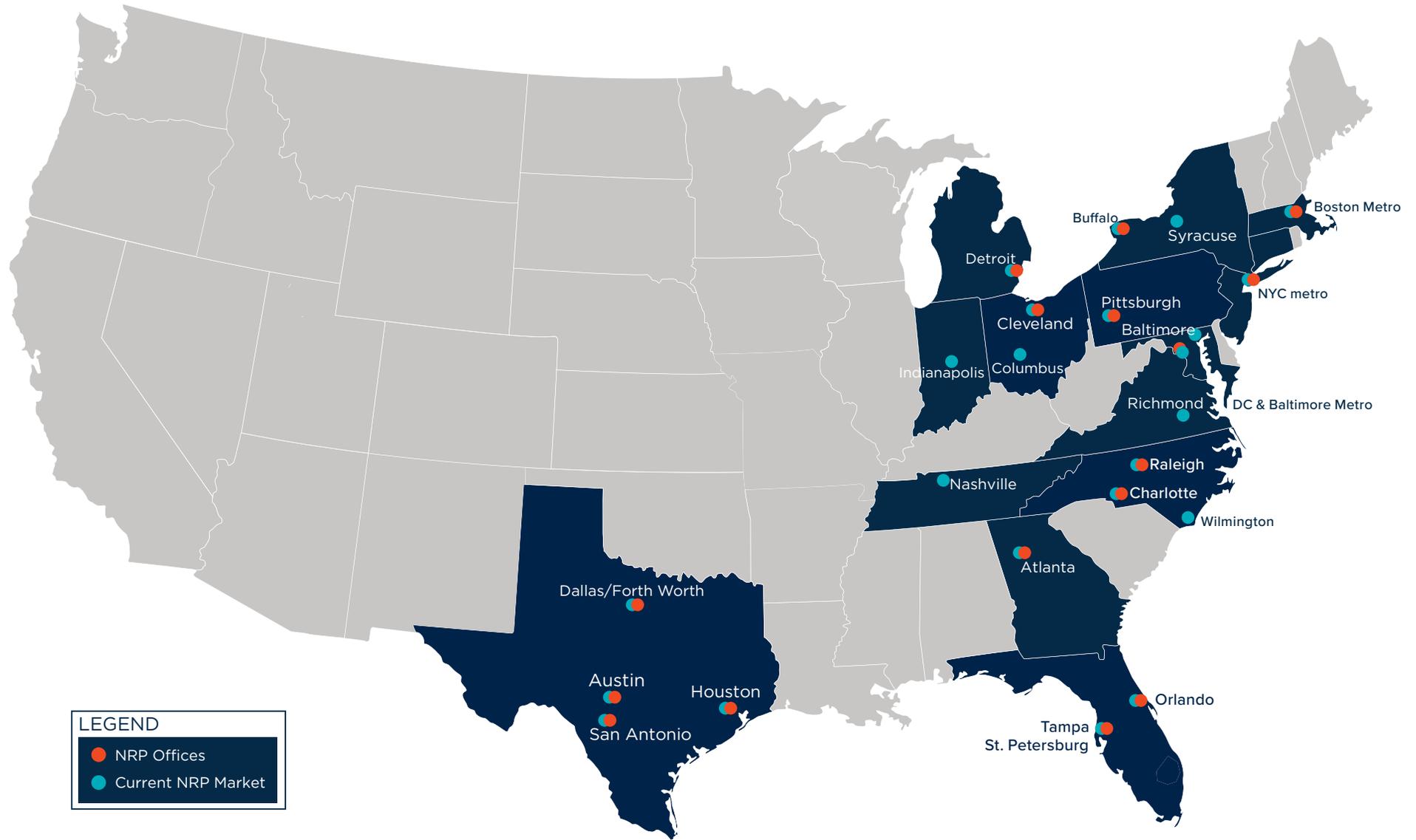


**Ascent Cresta Bella**  
Best Garden Apartment Community



**Edge 1909**  
Best Interior Merchandising of a Model Unit

**2018 NAHB Multifamily Pillars of  
the Industry Award Winners**



**LEGEND**

- NRP Offices
- Current NRP Market

## AFFORDABLE HOUSING



■ **Multifamily Housing:** Affordable does not mean cut-rate. NRP places a high priority on workmanship and quality, while focusing on designs that maximize living space and blend harmoniously with the surrounding architectural influences. With strict requirements for federal, state and city-funded developments, many financed through Low-income Housing Tax Credit Program, NRP excels at providing high-quality, cost-efficient housing throughout the country.

■ **Single-family Urban Development:** The NRP Group produces homes below the market average, with the option to purchase at the end of the tax-credit holding period. Designed to create home ownership opportunities for families with limited resources, these housing developments attempt to revitalize urban neighborhoods under Low-income Housing Tax Credit Program.

■ **Senior Housing:** NRP designs senior properties where individuals 55 and over can thrive. These developments are universally designed to satisfy the physical and social needs of senior residents.



## MARKET RATE HOUSING

- Details that appeal to the most discerning residents are standard in NRP's Market Rate communities. In addition to spacious, modern floor plans with high-end fixtures, these properties offer every available convenience to residents. NRP creates luxury, class-A, living and our amenities set us apart. Fully-equipped fitness centers, yoga rooms, playrooms, art galleries, parking garages, game rooms, community rooms, business centers, conference rooms and pools with sun decks enable residents to access nearly everything that they need without leaving home.



## MARKET RATE

#9 Developer/ #6 Builder on NMHC Top 50

+36% returns on sale price over cost since 2011

Strong reputation for quality craftsmanship, leading design style, and excellence in amenities presentation

## WORKFORCE

Pioneering work in Public Finance Corp deal structure to create tax exempt finance structures to create mixed-income properties with strong market-rate and affordable components

## AFFORDABLE

#5 on Affordable Housing Finance Magazine Top Developer list

Expert at 4% deals, 9% deals

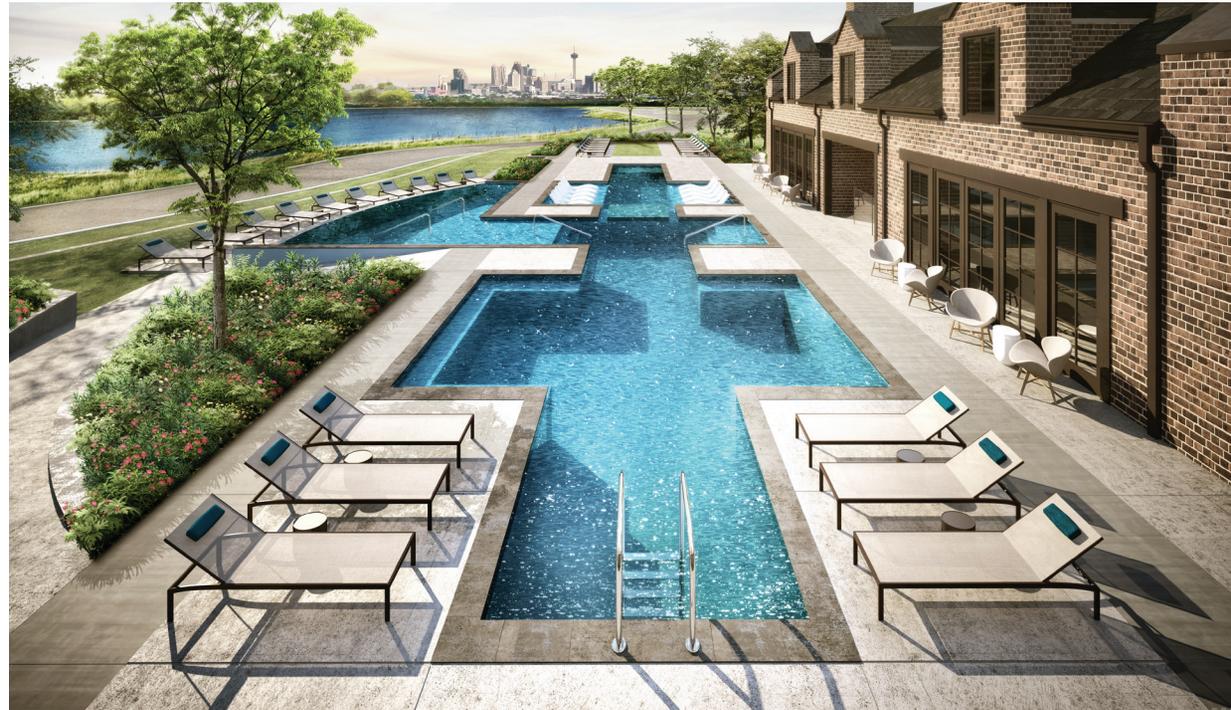
Have developed over 200 affordable projects; currently manage 15,000 affordable units

## + SUPPORT SERVICES

Pioneering work in this area: example is a 30%-60% AMI project in Cleveland, OH that includes 78 apartments, 10 townhomes, and 21K square foot of commercial space that will become the new HQ for a community development group

## + HOSPITALS & HOUSING

Pioneering work in this area: example is highly publicized project with AIHC participant Nationwide Children's Hospital with 58 workforce housing units and workforce training center; example MetroHealth 200+ units market rate and affordable with workforce training center + commercial



The Salado Red Berry, San Antonio, TX

**National Development Leader: The NRP Group has become the #1 multifamily developer in the U.S. that creates both affordable and market rate communities at scale. Through this process, we have achieved notable expertise in a broad range of development project types.**

At NRP Construction, we have a history of delivering projects that are **on-time, on-budget, highly cost-effective**, and that are built with **award-winning quality and style**.

We accomplish these outcome by taking what we have learned from our more than two decades of experience as an owner, general contractor, and manager, and applying our **customized approach** to providing construction services with the best combination of people, process and technology in the business.

Our strong and longstanding relationships with subcontractors, tradespeople, vendors, and suppliers – as well as our scale, which is unrivaled in terms of breadth and depth of talent – give us access to **unparalleled pricing and workmanship**, factors that truly set us apart.

Licensed in 15 states, we have honed a world class core competence in design-assist and design-build processes, and we work with developers and owners to analyze the entire range of options on each individual project.



The Edison at Gordon Square, Cleveland, OH

15

STATES LICENSED IN

130+

CONSTRUCTION STAFF

38,000+

UNITS CONSTRUCTED

For more than two decades, The NRP Group has perfected a best-in-class property management platform known for driving optimal performance while delivering an exceptional lifestyle experience to residents.

Our success is the direct result of having an owner's perspective. As one of the largest multifamily development, construction and management companies in the country, we have delivered more than 39,200 apartment homes, and currently manage more than 20,000 residential units across eight states.

But most importantly, we never forget that people are at the center of everything we do. Our team of more than 450 professionals works diligently to bring our core values to life every day, fostering a distinct sense of community, partnership, and respect among residents and team members alike.



Avanti, St. Petersburg, Florida

**12 months**  
AVERAGE LEASE-UP RATE

**450+**  
MANAGEMENT STAFF

**20,000+**  
UNITS MANAGED NATIONALLY

# Unrivaled Experience in Texas

| Property Name               | Location           | Total Units | HOME | HTC | Mort. Rev. Bonds | Low Income Units | MR Units | Term of Participation | Term of Participation | Tax Credit Award Amount | Owners                                | MF SF ELD | Total Development Cost |
|-----------------------------|--------------------|-------------|------|-----|------------------|------------------|----------|-----------------------|-----------------------|-------------------------|---------------------------------------|-----------|------------------------|
| Commons of Grace            | Houston, TX        | 108         |      | X   |                  | 86               | 22       | 2004                  | 2036                  | \$660,701 / \$48,106    | NRP / Commons of Grace                | ELD       | \$11,610,917           |
| Reserve II at Las Brisas    | Irving, TX         | 180         |      | X   |                  | 144              | 36       | 2004                  | 2019                  | \$822,062               | NRP / Dallas Housing Auth.            | MF        | \$17,203,975           |
| The Villas at Costa Biscaya | San Antonio, TX    | 250         | X    | X   | X                | 250              | 0        | 2004                  | 2019                  | \$862,911               | NRP / Agape                           | MF        | \$14,169,403           |
| The Villas at Costa Cadiz   | San Antonio, TX    | 172         | X    | X   | X                | 172              | 0        | 2004                  | 2019                  | \$588,003               | NRP / Agape                           | MF        | \$14,355,874           |
| Costa Tarragona I           | Corpus Christi, TX | 250         | HTF  | X   | X                | 250              | 0        | 2005                  | 2020                  | \$900,333               | NRP / Corpus Christi Housing Auth.    | MF        | \$21,556,059           |
| Reserve I at Las Brisas     | Irving, TX         | 261         |      | X   |                  | 0                | 261      | 2005                  | 2020                  | N/A                     | NRP / Dallas Housing Auth.            | MF        | \$22,689,601           |
| Costa Valencia              | San Antonio, TX    | 230         |      | X   | X                | 230              | 0        | 2005                  | 2020                  | \$838,663               | NRP / SAHA                            | MF        | \$21,037,911           |
| San Juan Square I           | San Antonio, TX    | 143         |      | X   |                  | 137              | 6        | 2005                  | 2020                  | \$999,398 / \$85,948    | NRP / SAHA                            | MF        | \$14,917,747           |
| The Alhambra                | San Antonio, TX    | 140         |      | X   |                  | 134              | 6        | 2005                  | 2020                  | \$946,988 / \$79,507    | NRP / SAHA                            | ELD       | \$13,605,088           |
| Costa Verde                 | Clute, TX          | 188         |      | X   | X                | 188              | 0        | 2006                  | 2036                  | \$798,840               | NRP / NRC                             | MF        | \$19,804,745           |
| Costa Almadena              | San Antonio, TX    | 176         |      | X   | X                | 174              | 2        | 2006                  | 2036                  | \$734,966               | NRP / Bexar Housing Auth.             | MF        | \$18,527,572           |
| Costa Mirada                | San Antonio, TX    | 212         |      | X   | X                | 211              | 1        | 2006                  | 2036                  | \$885,339               | NRP / SAHA                            | MF        | \$21,735,075           |
| The Gibraltar               | Clute, TX          | 48          | X    | X   |                  | 48               | 0        | 2007                  | 2037                  | \$575,334 / \$20,068    | NRP / NRC                             | ELD       | \$7,104,543            |
| Costa Rialto                | Houston, TX        | 216         |      | X   | X                | 216              | 0        | 2007                  | 2037                  | \$942,498               | NRP                                   | MF        | \$24,597,390           |
| Costa Vizcaya               | Houston, TX        | 252         |      | X   | X                | 252              | 0        | 2007                  | 2037                  | \$1,087,975             | NRP                                   | MF        | \$28,173,642           |
| San Juan Square II          | San Antonio, TX    | 144         |      | X   |                  | 138              | 6        | 2007                  | 2037                  | \$1,311,510             | NRP / SAHA                            | MF        | \$18,367,636           |
| Costa Ibiza                 | Houston, TX        | 216         |      | X   | X                | 216              | 0        | 2008                  | 2038                  | \$879,252               | NRP                                   | MF        | \$23,843,556           |
| Woodmont Apartments         | Fort Worth, TX     | 252         | X    | X   | X                | 252              | 0        | 2009                  | 2039                  | \$1,029,811             | NRP / Fort Worth Housing Auth.        | MF        | \$29,180,701           |
| Costa Esmeralda             | Waco, TX           | 112         |      | X   |                  | 112              | 0        | 2008                  | 2048                  | \$1,086,058             | NRP / THF Housing Dev. Corp           | MF        | \$13,114,323           |
| Cevallos Lofts              | San Antonio, TX    | 252         |      | X   | X                | 63               | 189      | 2008                  | 2039                  | \$285,205               | NRP / SAHTPFC                         | MF        | \$38,009,173           |
| The Mirabella               | San Antonio, TX    | 172         | X    | X   | X                | 172              | 0        | 2008                  | 2039                  | \$775,146               | NRP / Las Varas PFC                   | ELD       | \$20,618,788           |
| Casa Brazoria               | Clute, TX          | 36          |      | X   |                  | 36               | 0        | 2009                  | 2049                  | \$876,319               | NRP / NRC                             | SF        | \$7,443,840            |
| Crestshire Village          | Dallas, TX         | 74          |      | X   |                  | 74               | 0        | 2009                  | 2049                  | \$1,123,143             | The Thomas RPDC Co / M Group Holdings | MF        | \$11,187,883           |
| Four Seasons at Clear Creek | Fort Worth, TX     | 96          |      | X   |                  | 92               | 4        | 2009                  | 2049                  | \$921,081               | NRP / Merced Housing Texas            | MF        | \$12,379,244           |

# Unrivaled Experience in Texas

| Property Name               | Location             | Total Units | HOME         | HTC | Mort. Rev. Bonds | Low Income Units | MR Units | Term of Participation | Term of Participation | Tax Credit Award Amount | Owners  | MF SF ELD | Total Development Cost |
|-----------------------------|----------------------|-------------|--------------|-----|------------------|------------------|----------|-----------------------|-----------------------|-------------------------|---|-----------|------------------------|
| Costa Mariposa              | Galveston County, TX | 252         | X            | X   | X                | 252              | 0        | 2009                  | 2049                  | \$975,006               | NRP / UPCDC Texas Inc.                            | MF        | \$28,327,265           |
| Golden Bamboo Village II    | Houston, TX          | 116         |              | X   |                  | 116              | 0        | 2009                  | 2049                  | \$1,621,465             | VN Teamwork / CHR                                 | MF        | \$15,242,100           |
| Tierra Pointe               | Karnes County, TX    | 80          |              | X   |                  | 80               | 0        | 2009                  | 2049                  | \$1,061,463             | Merced Housing Texas                              | MF        | \$9,977,193            |
| Montabella Pointe           | San Antonio, TX      | 144         |              | X   |                  | 144              | 0        | 2009                  | 2049                  | \$1,731,393             | Housing & Comm. Services, Inc.                    | MF        | \$17,922,859           |
| Encino Pointe               | San Marcos, TX       | 252         | X            | X   | X                | 252              | 0        | 2009                  | 2039                  | \$1,033,705             | NRP / Capital Area Finance Corp.                  | MF        | \$29,527,007           |
| Costa Tarragona II          | Corpus Christi, TX   | 96          |              | X   |                  | 96               | 0        | 2010                  | 2040                  | \$1,333,459             | NRP / CCHFC                                       | MF        | \$13,011,915           |
| Race Street Lofts           | Fort Worth, TX       | 36          |              | X   |                  | 36               | 0        | 2010                  | 2040                  | \$592,207               | NRP / FWHFC                                       | MF        | \$7,924,257            |
| Golden Bamboo Village III   | Houston, TX          | 130         |              | X   |                  | 130              | 0        | 2010                  | 2040                  | \$1,6111,321            | VN Teamwork, Inc.                                 | ELD       | \$16,967,475           |
| La Terraza at Lomas del Sur | Laredo, TX           | 128         |              | X   |                  | 128              | 0        | 2010                  | 2040                  | \$1,688,609             | Laredo Public Facility Corp.                      | MF        | \$17,290,791           |
| Auburn Square               | Vidor, TX            | 80          |              | X   |                  | 80               | 0        | 2010                  | 2040                  | \$1,100,480             | Legacy Community Dev. Corp.                       | MF        | \$11,649,785           |
| Terrell Homes I             | Fort Worth, TX       | 54          |              | X   |                  | 54               | 0        | 2010                  |                       | \$1,136,782             | NRP / FWHFC                                       | SF        | \$12,309,976           |
| Terrace at Haven for Hope   | San Antonio, TX      | 140         |              | X   |                  | 140              | 0        | 2010                  |                       | \$1,638,351             | Haven for Hope Bexar County / CHR                 | MF        | \$16,294,819           |
| Azure Pointe                | Beaumont, TX         | 140         |              | X   |                  | 140              | 0        | 2011                  | 2051                  | \$1,962,797             | NRP / Beaumont Housing Authority                  | MF        | \$19,178,514           |
| Oasis Cove                  | Canadian, TX         | 64          | X            | X   |                  | 56               | 8        | 2011                  | 2051                  | \$760,840               | THF Housing Dev. Corp / Petros-Oasis LLC          | MF        | \$8,195,331            |
| Playa del Pueblo            | Midland, TX          | 96          |              | X   |                  | 96               | 0        | 2011                  | 2051                  | \$1,315,954             | Midland Community Dev. Corp / LRJ Consulting, LLC | MF        | \$13,395,364           |
| Brooks City Base            | San Antonio, TX      | 300         | Conventional |     |                  | 0                | 300      |                       |                       |                         | NRP   | MF        | \$26,900,000           |
| Belleza at Cresta Bella     | San Antonio, TX      | 290         | Conventional |     |                  | 0                | 290      |                       |                       |                         | NRP / WCHYP II Cresta Bella Investor LLC          | MF        | \$32,000,000           |
| The Allure at Cedar Park    | Cedar Park, TX       | 334         | Conventional |     |                  | 0                | 334      |                       |                       |                         | NRP / Carolville Ltd.                             | MF        | \$34,500,000           |
| Tobin Lofts                 | San Antonio, TX      | 222         | Conventional |     |                  | 0                | 222      |                       |                       |                         |   | MF        | \$29,500,000           |
| Vivo                        | Dallas, TX           | 200         | Conventional |     |                  | 0                | 2000     |                       |                       |                         |   | MF        | \$31,000,000           |
| Echo                        | Dallas, TX           | 200         | Conventional |     |                  | 0                | 200      |                       |                       |                         |   | MF        | \$31,000,000           |
| Sienna Pointe               | San Marcos, TX       | 228         | X            | X   | X                | 228              | 0        | 2012                  | 2052                  | \$925,790               | NRP / CAHFC                                       | MF        | \$29,200,000           |
| Gardens at San Juan         | San Antonio, TX      |             | X            |     | X                | 252              | 0        | 2012                  | 2052                  | \$1,028,298             | NRP / Las Varas PFC                               | MF        | \$31,600,000           |
| Balcones Lofts              | Balcones Heights, TX | 84          |              | X   |                  | 50               | 34       | 2013                  | 2053                  | \$711,849               | NRP / CHR Partners                                | MF        | \$11,600,000           |

# Unrivaled Experience in Texas

| Property Name                  | Location        | Total Units | HOME             | HTC | Mort. Rev. Bonds | Low Income Units | MR Units | Term of Participation | Term of Participation | Tax Credit Award Amount | Owners                                  | MF SF ELD | Total Development Cost |
|--------------------------------|-----------------|-------------|------------------|-----|------------------|------------------|----------|-----------------------|-----------------------|-------------------------|---|-----------|------------------------|
| Emerald Village                | San Antonio, TX | 144         |                  | X   |                  | 114              | 30       | 2013                  | 2053                  | \$1,500,000             | NRP / CHR Partners                      | MF        | \$22,400,000           |
| Landings at Marine Creek       | Fort Worth, TX  | 302         |                  | X   | X                | 302              | 0        | 2014                  | 2054                  | \$1,459,496             | NRP / Fort Worth HFC                    | MF        | \$40,100,000           |
| Sterlingshire Apartments       | Dallas, TX      | 264         |                  | X   | X                | 264              | 0        | 2014                  | 2054                  | \$1,355,101             | NRP / Denton HFC                        | MF        | \$35,500,000           |
| Junipers Edge                  | San Antonio, TX | 108         |                  | X   |                  | 102              | 6        | 2014                  | 2044                  | \$1,378,181             | NRP / CHR Partners                      | MF        | \$17,900,000           |
| Esperanza Apartments           | San Antonio, TX | 322         | X                | X   | X                | 322              | 0        | 2015                  | 2055                  | \$1,443,019             | NRP / SAHTPFC                           | MF        | \$39,800,000           |
| The Veranda                    | Denton, TX      | 322         |                  | X   | X                | 322              | 0        | 2015                  | 2055                  | \$1,649,000             | NRP / Denton Housing Authority          | MF        | \$47,500,000           |
| Terrace at Walnut Creek        | Austin, TX      | 324         |                  | X   | X                | 324              | 0        | 2015                  | 2055                  | \$1,951,000             | NRP / Tarrant County HFC                | MF        | \$49,800,000           |
| Mercantile Square              | Fort Worth, TX  | 324         |                  | X   | X                | 324              | 0        | 2015                  | 2055                  | \$1,522,685             | NRP / Fort Worth HFC                    | MF        | \$44,200,000           |
| The Starling Apartments        | San Antonio, TX | 90          |                  | X   |                  | 82               | 8        | 2016                  | 2046                  | \$1,500,000             | NRP / Prospera Housing and Comm Service | MF        | \$16,800,000           |
| Tuscany Park at Arcola         | Houston, TX     | 96          |                  | X   |                  | 88               | 8        | 2016                  | 2046                  | \$1,500,000             | NRP / East 43 <sup>rd</sup> Street LLC  | MF        | \$15,200,000           |
| Lucero Apartments              | San Antonio, TX | 324         | X                | X   | X                | 324              | 0        | 2016                  | 2056                  | \$1,553,716             | NRP / San Antonio HFC                   | MF        | \$40,500,000           |
| Broadmoor at Western Hills     | Fort Worth, TX  | 324         | X                | X   |                  | 309              | 15       | 2016                  | 2056                  | \$1,522,365             | NRP / Fort Worth HFC                    | MF        | \$41,000,000           |
| The Stella                     | San Antonio, TX | 324         | X                | X   |                  | 324              | 0        | 2018                  | 2035                  | \$1,600,000             | NRP / SAHTPFC                           | MF        | \$47,300,000           |
| Rio Lofts                      | San Antonio, TX | 81          |                  | X   |                  | 67               | 14       | 2017                  | 2052                  | \$1,198,319             | NRP / SAHTPFC                           | MF        | \$15,400,000           |
| The Baldwin at St. Paul Square | San Antonio, TX | 271         | Conventional PFC |     |                  | 0                | 271      |                       |                       |                         | SAHTPFC                                 | MF        | \$57,100,000           |
| The Upton at Longhorn Quarry   | San Antonio, TX | 306         | Conventional PFC |     |                  | 0                | 306      |                       |                       |                         | SAHTPFC                                 | MF        | \$36,100,000           |
| The Kennedy at Brooks          | San Antonio, TX | 306         | Conventional PFC |     |                  | 0                | 306      |                       |                       |                         | Brooks Development Authority            | MF        | \$39,100,000           |
| Salado at Red Berry            | San Antonio, TX | 330         | Conventional PFC |     |                  | 0                | 330      |                       |                       |                         | SAHTPFC                                 | MF        | \$61,000,000           |
| The Flats at River North       | San Antonio, TX | 283         | Conventional PFC |     |                  | 0                | 283      |                       |                       |                         | SAHTPFC                                 | MF        | \$55,800,000           |
| Alazan Lofts                   | San Antonio, TX | 88          |                  | X   |                  | 88               | 0        | 2019                  | 2034                  | \$1,500,000             | SAHA                                    | MF        | \$18,700,000           |
| Luna Flats                     | San Antonio, TX | 69          |                  | X   |                  | 69               | 0        | 2019                  | 2034                  | \$1,500,000             | SAHTPFC                                 | MF        | \$18,000,000           |