

**RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)**  
**Application for Rental Development Financing**  
**Q4 2023 Submitted 11/3/2023**

**5900 South Pleasant Valley**

(Development to be named by the Advisory Committee)



5900 South Pleasant Valley  
Austin, TX 78744

Submitted by:  
Sarah Andre  
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Austin, TX 78702  
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sarah@structuretexas.com

## **INTRODUCTION**

5900 South Pleasant Valley is a proposed 99-unit, 90% affordable, apartment community that will be located on approximately 2.5 acres at 5900 South Pleasant Valley, in City Council District 2. The development is a partnership between the Austin Housing Finance Corporation (AHFC) and local Austin developer, Structure Development, along with JCM Ventures. 5900 South Pleasant Valley will support AHFC's mission to generate and implement strategic housing solutions for the benefit of low- and moderate- income residents of the City of Austin.

Structure Development owner, Sarah Andre, has been a fixture in the Austin and Texas affordable housing industry since 1994, resulting in the production of over 17,000 affordable homes for Texans. Jake Mooney with JCM Ventures owns and operates more than 1,400 residential units across 6 states, including Texas. Sarah and Jake have partnered on numerous affordable developments across the State since 2016.

## **PROJECT PROPOSAL**

The development site is owned by the Austin Housing Financing Corporation. The location is well suited for families with proximity to Mendez Middle School, Widen Elementary School, the Austin Southeast Branch Library and Dove Springs Recreation Center. The dense mixed-use product is consistent with the City's planning goals. This site is adjacent to the Imagine Austin South Pleasant Valley Corridor and within the Southeast Combined Neighborhood Plan Area. The City Council recently amended the FLUM from Single Family and Recreation & Open Space to Mixed Use land use. The site has been re-zoned from planned unit development-neighborhood plan (PUD-NP) combining district to community commercial-mixed use-conditional overlay-neighborhood plan (GR-MU-CO-NP) combining district zoning and is appropriate for the proposed development use.

Utilizing Affordability Unlocked, the design team was able to achieve 99 units on 2.5 acres and provide 1.2 parking spaces per unit. The development will also provide 150% more bicycle spaces than required. Of the 30 bicycle spaces 20 will be secured with electrical outlets for charging. Approximately 20% of the site is in a water quality zone and the majority of that area will be preserved as open space and available for the neighborhood to use for recreation. The design concept includes a podium ground floor to accommodate tuck-under parking and 2,500 square feet of commercial space, with four floors of Type I and V wood-frame construction above. The units will be an efficient mix of 1, 2, and 3 bedroom units.

The bedroom mix is proposed as follows:

	<b>1 BD</b>	<b>2 BD</b>	<b>3 BD</b>
Number of Units	29	60	10
Number of Bedrooms/Bathrooms	1 bd/1 ba	2 bd/2 ba	2 bd/2 ba
Square Footage	624	870	1,145
Anticipated Rents	\$479-\$1355	\$570-\$1622	\$655- \$1870

The applicant is requesting Rental Housing Development Assistance (RHDA) funds to fill the gap between the cost of development and the tax credit equity and bond financing obtained.

The project sources and uses are summarized in the table below:

<b><u>Sources</u></b>		
Debt		7,350,000
Third Party Equity		14,654,995
Grant		
Deferred Developer Fee		1,755,426
Other		
<b><i>Previous AHFC Funding</i></b>		
<b><i>Current AHFC Request</i></b>		11,974,346
<b><i>Total</i></b>		<b>35,754,767</b>
<b><u>Uses</u></b>		
Acquisition		100,000
Off-Site		625,000
Site Work		1,198,289
Site Amenities		75,000
Building Costs		19,427,767
Contractor Fees		2,729,149
Soft Costs		3,255,202
Financing		3,448,270
Developer Fees		4,125,000
<b><i>Total</i></b>		<b>35,754,767</b>

**APPLICATION CHECKLIST/ INFORMATION FORM**

<b>DEVELOPER NAME:</b> Structure Devt+JCM Ventures+AHFC	<b>BORROWER ENTITY NAME :</b> 5900 Pleasant Valley, LP
<b>DEVELOPMENT NAME :</b> 5900 South Pleasant Valley	<b>FUNDING CYCLE DEADLINE :</b> Nov 3, 2023
<b>FEDERAL TAX ID NO:</b> Borrower Ein TBD	<b>DUNS NO:</b> TBD
<b>PROJECT ADDRESS:</b> 5900 South Pleasant Valley	<b>PROGRAM :</b> RHDA
<b>CONTACT NAME :</b> Sarah Andre	<b>AMOUNT REQUESTED:</b> \$11,974,346
<b>CONTACT ADDRESS AND PHONE :</b> 1301 Chicon, Suite 101; Austin, TX 78702	

APPLICATION TABS		INITIALS
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>	SHA
A 2	PROJECT SUMMARY FORM	SHA
A 3	PROJECT TIMELINE	SHA
A 4	DEVELOPMENT BUDGET	SHA
A 5	OPERATING PRO FORMA	SHA
A 6	SCORING SHEET	SHA

ATTACHMENT TABS				INITIALS
1	ENTITY INFORMATION	1.a.	<a href="#">Detailed listing of developer's experience</a>	SHA
		1.b.	Certificate of Status	SHA
		1.c.	<a href="#">Statement of Confidence</a>	N/A
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	SHA
		2.b.	Resumes of development team	SHA
		2.c.	Resumes of property management team	SHA
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	N/A
		3.b.	<a href="#">Certified Financial Audit</a>	N/A
		3.c.	Board Resolution	N/A
		3.d.	<a href="#">Financial Statements</a>	SHA
		3.e.	<a href="#">Funding commitment letters</a>	SHA
4	PROJECT INFORMATION	4.a.	<a href="#">Market Study</a>	SHA
		4.b.	<a href="#">Good Neighbor Policy</a>	SHA
		4.c.	<a href="#">SMART Housing Letter</a>	SHA
		4.d.	<a href="#">MOU with ECHO</a>	N/A
		4.e.	<a href="#">Resident Services</a>	SHA
5	PROPERTY INFORMATION	5.a.	<a href="#">Appraisal</a>	N/A
		5.b.	<a href="#">Property Maps</a>	SHA
		5.c.	Zoning Verification Letter	SHA
		5.d.	Proof of Site control	SHA
		5.e.	<a href="#">Phase I ESA</a>	SHA

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.*

**SIGNATURE OF APPLICANT**



**PRINTED NAME**

Sarah Andre

**TITLE OF APPLICANT**

CEO, Structure Development

**DATE OF SUBMISSION**

11/3/23

**DATE AND TIME STAMP OF RECEIPT**

FOR AHFC USE ONLY

**Project Summary Form**

1) <b>Project Name</b> 5900 South Pleasant Valley	2) <b>Project Type</b> Mixed-Income	3) <b>New Construction or Rehabilitation</b> New Construction
4) <b>Address(s) or Location Description</b> 5900 South Pleasant Valley		5) <b>Mobility Bond Corridor</b> S. Pleasant Valley Rd
6) <b>Census Tract</b> 24.13	7) <b>Council District</b> District 2	8) <b>Elementary School</b> WIDEN EL
9) <b>Affordability Period</b> 40 years		10) <b>Type of Structure</b> Multi-family
11) <b>Occupied?</b> No		12) <b>How will funds be used?</b> 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		3	6	1		10
Up to 40% MFI						0
Up to 50% MFI		12	24	4		40
Up to 60% MFI		11	24	4		39
Up to 80% MFI		3	6	1		10
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>29</b>	<b>60</b>	<b>10</b>	<b>0</b>	<b>99</b>

14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI			1			1
Up to 80% MFI			1			1
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	5	Continuum of Care Units	
Accessible Units for Sensory Impairments	2		

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

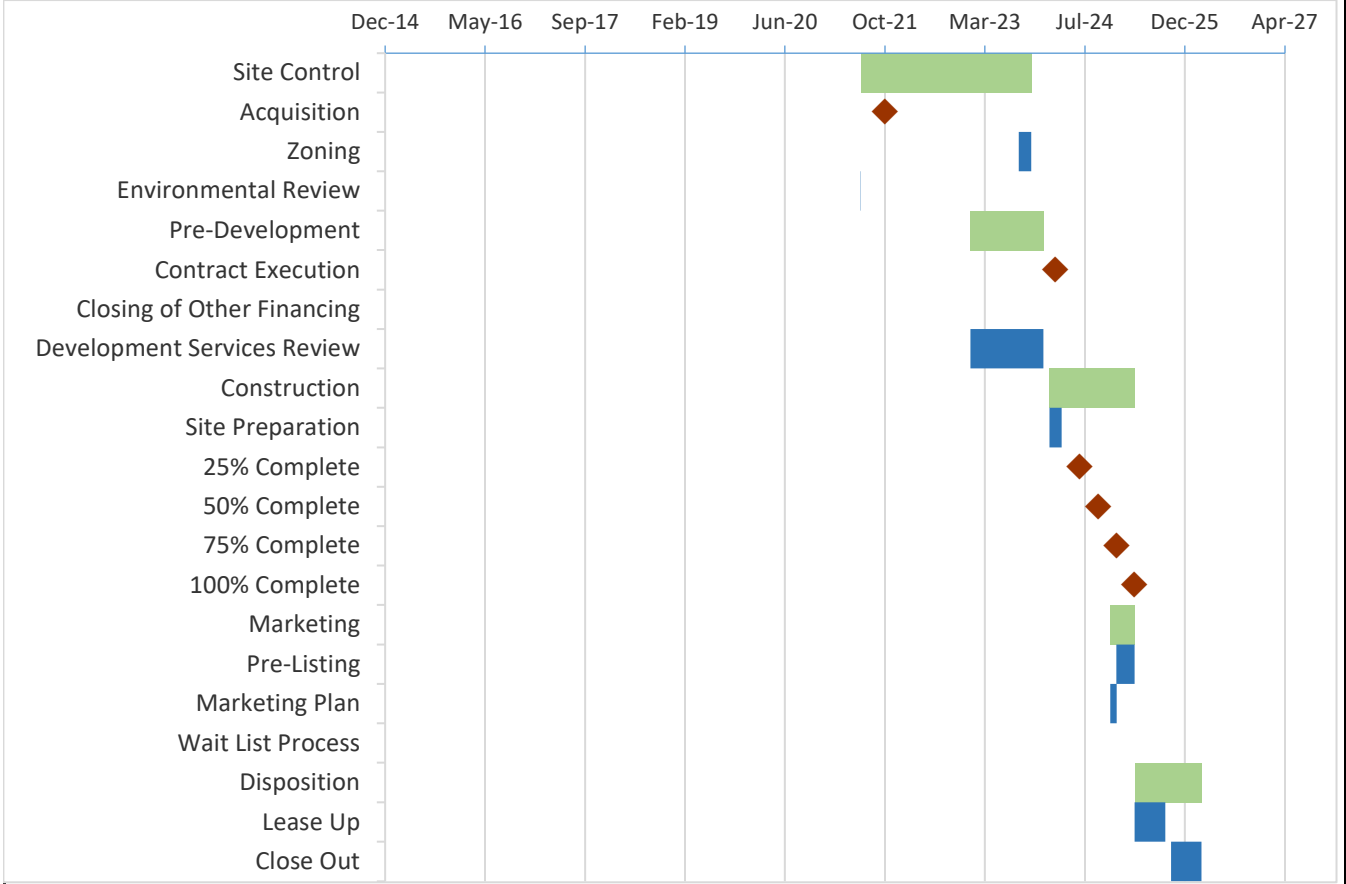
- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 18) Is the property within 3/4 mile of Transit Service?
- 19) The property has Healthy Food Access?

20) Estimated Sources and Uses of funds

<u>Sources</u>		<u>Uses</u>	
Debt	7,350,000	Acquisition	100,000
Equity	14,654,995	Off-Site	625,000
Grant		Site Work	1,198,289
Other		Sit Amenities	75,000
Deferred Developer Fee (not applicable for OHDA)	1,775,426	Building Costs	19,427,765
<b>Previous AHFC Funding</b>		Contractor Fees	2,729,149
<b>Current AHFC Request</b>	<b>11,974,346</b>	Soft Costs	3,255,202
		Financing	4,219,362
		Developer Fees	4,125,000
<b>Total \$</b>	<b>35,754,767</b>	<b>Total \$</b>	<b>35,754,767</b>

## Development Schedule

	Start Date	End Date
<b>Site Control</b>	Jul-21	Nov-23
Acquisition	Nov-21	
Zoning	Sep-23	Nov-23
Environmental Review	Jul-21	Jul-21
<b>Pre-Development</b>	Jan-23	Jan-24
Contract Execution	Mar-24	
Closing of Other Financing	Sep-24	Jan-24
Development Services Review	Jan-23	Jan-24
<b>Construction</b>	Feb-24	Apr-25
Site Preparation	Feb-24	Apr-24
25% Complete	Jul-24	
50% Complete	Oct-24	
75% Complete	Jan-25	
100% Complete	Apr-25	
<b>Marketing</b>	Dec-24	Apr-25
Pre-Listing	Jan-25	Apr-25
Marketing Plan	Dec-24	Jan-25
Wait List Process		
<b>Disposition</b>	Apr-25	Mar-26
Lease Up	Apr-25	Sep-25
Close Out	Oct-25	Mar-26



## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal			
Environmental Review	55,000	55,000	
Engineering	165,000	165,000	
Survey	35,000	35,000	
Architectural	2,114,943	2,114,943	
<b>Subtotal Pre-Development Cost</b>	<b>\$2,369,943</b>	<b>\$2,369,943</b>	
<b>Acquisition</b>			
Site and/or Land	100,000	0	
Structures			
Other (specify)			
<b>Subtotal Acquisition Cost</b>	<b>\$100,000</b>	<b>\$0</b>	
<b>Construction</b>			
Infrastructure	625,000	250,000	
Site Work	1,273,289	509,315.6	
Demolition		0	
Concrete	3,741,164	1,496,466	
Masonry	649,755	259,902	
Rough Carpentry		0	
Finish Carpentry	2,878,579	1,151,432	
Waterproofing and Insulation	1,446,449	578,580	
Roofing and Sheet Metal	391,741	156,696	
Plumbing/Hot Water	2,222,611	889,044	
HVAC/Mechanical	1,255,200	502,080	
Electrical		0	
Doors/Windows/Glass	960,230	384,092	
Lath and Plaster/Drywall and Acoustical		0	
Tiel Work	280,000	94,299	elevators
Soft and Hard Floor	809,308	323,723	
Paint/Decorating/Blinds/Shades	1,913,591	765,436	
Specialties/Special Equipment	740,679	296,272	
Cabinetry/Appliances	931,325	372,530	
Carpet		0	
Other (specify)	2,729,204	1,091,682	gc fees
Construction Contingency	1,207,135	482,854	
<b>Subtotal Construction Cost</b>	<b>\$24,055,260</b>	<b>\$9,604,403</b>	
<b>Soft &amp; Carrying Costs</b>			
Legal	478,600		
Audit/Accounting	55,000		
Title/Recordin	1,125,670		
Architectural (Inspections)	48,000		
Construction Interest	1,955,000		
Construction Period Insurance	571,202		
Construction Period Taxes			
Relocation			
Marketing	100,000		
Davis-Bacon Monitoring			
Developer Fee	4,125,000		
Other (specify)	771,092		reserves
<b>Subtotal Soft &amp; Carrying Costs</b>	<b>\$9,229,564</b>	<b>\$0</b>	
<b>TOTAL PROJECT BUDGET</b>	<b>\$35,754,767</b>	<b>\$11,974,346</b>	

## 15 Year Rental Housing Operating Pro Forma (RHDA)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$1,378,932	\$1,406,511	\$1,434,641	\$1,463,334	\$1,492,600	\$1,647,951	\$1,819,471
Secondary Income	\$35,640	\$36,353	\$37,080	\$37,821	\$38,578	\$42,593	\$47,026
POTENTIAL GROSS ANNUAL INCOME	\$1,414,572	\$1,442,863	\$1,471,721	\$1,501,155	\$1,531,178	\$1,690,544	\$1,866,498
Provision for Vacancy & Collection Loss	-\$106,093	-\$108,215	-\$110,379	-\$112,587	-\$114,838	-\$126,791	-\$139,987
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$1,308,479	\$1,334,648	\$1,361,342	\$1,388,568	\$1,416,340	\$1,563,753	\$1,726,511
<b>EXPENSES</b>							
General & Administrative Expenses	\$29,470	\$30,354	\$31,265	\$32,203	\$33,169	\$38,452	\$44,576
Management Fee	\$65,424	\$66,732	\$68,067	\$69,428	\$70,817	\$78,188	\$86,326
Payroll, Payroll Tax & Employee Benefits	\$216,720	\$223,222	\$229,918	\$236,816	\$243,920	\$282,770	\$327,808
Repairs & Maintenance	\$83,400	\$85,902	\$88,479	\$91,133	\$93,867	\$108,818	\$126,150
Electric & Gas Utilities	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$23,486	\$27,227
Water, Sewer & Trash Utilities	\$65,640	\$67,609	\$69,637	\$71,727	\$73,878	\$85,645	\$99,286
Annual Property Insurance Premiums	\$75,000	\$77,250	\$79,568	\$81,955	\$84,413	\$97,858	\$113,444
Property Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements	\$24,750	\$25,493	\$26,257	\$27,045	\$27,856	\$32,293	\$37,437
Other Expenses	\$41,960	\$43,219	\$44,515	\$45,851	\$47,226	\$54,748	\$63,468
TOTAL ANNUAL EXPENSES	\$620,364	\$638,321	\$656,803	\$675,826	\$695,407	\$802,259	\$925,722
NET OPERATING INCOME	\$688,115	\$696,328	\$704,539	\$712,742	\$720,933	\$761,495	\$800,789
<b>DEBT SERVICE</b>							
First Deed of Trust Annual Loan Payment	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779
Second Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Third Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL NET CASH FLOW	\$91,336	\$99,549	\$107,760	\$115,963	\$124,154	\$164,716	\$204,010
CUMULATIVE NET CASH FLOW	\$91,336	\$190,885	\$298,644	\$414,607	\$538,762	\$1,260,937	\$2,182,751
Debt Coverage Ratio	1.15	1.17	1.18	1.19	1.21	1.28	1.34





<b>Project Name</b>	00 South Pleasant Valley	
<b>Project Type</b>	Mixed-income	
<b>Council District</b>	District 2	
<b>Census Tract</b>	24.13	
<b>Prior AHFC Funding</b>	\$0	
<b>Current AHFC Funding Request Amount</b>	\$11,974,346	
<b>Estimated Total Project Cost</b>	\$35,754,767	
<b>High Opportunity</b>	No	
<b>High Displacement Risk</b>	NO	
<b>High Frequency Transit</b>	Yes	
<b>Imagine Austin</b>	Yes	
<b>Mobility Bond Corridor</b>	S. Pleasant Valley Rd	
<b>SCORING ELEMENTS</b>		Description
<b>UNITS</b>		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	10	# of rental units at < 30% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
<b>SCORE</b>	<b>2</b>	<b>% of annual goal * units * 50%, max of 75</b>
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	40	# of rental units at < 50% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
<b>SCORE</b>	<b>4</b>	<b>% of annual goal * units * 25%, max of 75</b>
< 60% MFI	1	# of units for purchase at < 60% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
<b>SCORE</b>	<b>0</b>	<b>% of annual goal * units * 50%, max of 75</b>
< 80% MFI	1	# of units for purchase at < 80% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
<b>SCORE</b>	<b>0</b>	<b>% of annual goal * units * 25%, max of 75</b>
<b>Unit Score</b>	<b>7</b>	<b>MAXIMUM SCORE = 300</b>
<b>INITIATIVES AND PRIORITIES</b>		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	No	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	32	Total Affordable 2 Bedroom units
3 Bedroom Units	5	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	14	Multi-bedroom Unit/Total Units * 20
TEA Grade	59	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	3	Educational Attainment, Environment, Community Institutions, Social Cohesion,
Accessible Units	7	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	3	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	1	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	<b>20</b>	<b>MAXIMUM SCORE = 200</b>
<b>UNDERWRITING</b>		
AHFC Leverage	65%	% of total project cost funded through AHFC request
Leverage Score	0	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$230,276	Amount of assistance per unit
Subsidy per unit score	0	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$127,387	Amount of assistance per bedroom
Subsidy per Bedroom Score	9	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.21	Measured at the 5 Year mark
Debt Coverage Ratio Score	20.80407065	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	<b>30</b>	<b>MAXIMUM SCORE = 100</b>
<b>APPLICANT</b>		
<b>FINAL QUANTITATIVE SCORE</b>	<b>57</b>	<b>THRESHOLD SCORE = 50</b>
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

## **TAB 1.A. – DETAILED LISTING OF DEVELOPER’S EXPERIENCE**

The 5900 South Pleasant Valley development team is a partnership between Sarah Andre, Principal of Structure Development and Jake Mooney, Principal of JCM Ventures in conjunction with the Austin Housing Finance Corporation (AHFC). AHFC will own the land for the development over the life of the project and be a co-owner and co-developer in the project.

Collectively, the development team has extensive experience in all aspects of housing development including market analysis, site selection and control, planning, design, construction oversight, financing, management and compliance.

Sarah has worked on numerous affordable housing developments since 1994, many of which are located in the City of Austin. Developments most similar to the proposed project and recently completed are Brownsville Lofts and Price Lofts, both in Brownsville, Texas. A list of projects and Real Estate Owned for Ms. Andre is attached.

Jake has developed and owns more than 30 multifamily projects across the country, with 10 developments in Texas. Jake founded JCM Ventures, LLC in March of 2007. Since 2008, JCM Ventures has been the owner and driving force behind MRE Capital which has developed 32 properties in six States. Today JCM Ventures continues development in the same market space, with the same commitment to quality, honesty and transparency.

Courtney Banker is the Project Coordinator for AHFC. Courtney joined AHFC’s partnership team in 2022. Since joining, she has facilitated various acquisitions and partnership developments including City View at the Park Apartments, Norman Commons and Libertad Austin at Gardner. She is well versed in project planning and pro forma development for multifamily projects. Formerly a transportation planner, Courtney is passionate about fostering affordable and multimodal housing throughout Austin. She earned her Master of Science degree in Community and Regional Planning from the University of Texas at Austin.

***Additional information for all three entities is enclosed.***

# Project Experience

**Total units: 17,943**

**Total Tax Credits: \$147,341,000**



## 2022 – 2,387 units

Cole Creek Estates, Houston, 108 units  
Housing Tax Credit award: \$1,914,991

Kirkwood Crossing, Houston, 138 units  
Housing Tax Credit award: \$2,000,000

Wichita Falls Lofts, Wichita Falls, 46 units  
Housing Tax Credit award: \$900,000

Cloudhaven, San Antonio, 65 units  
Housing Tax Credit award: \$1,999,591

Sunset Gardens, Houston, 330 units  
Housing Tax Credit award: \$3,058,153

Ware Meadows, Longview, 104 units  
Housing Tax Credit award: \$739,533

Viento Apartments, San Antonio, 324 Units  
Housing Tax Credit award: \$3,393,336

Airport Crossing, Austin, 334 Units  
Housing Tax Credit award: \$2,994,953

1800 Apartments, San Marcos, 330 Units  
Housing Tax Credit award: \$3,184,795

800 Middle, Houston, 398 Units  
Housing Tax Credit award: \$4,716,397

Legacy Square, San Marcos, 210 Units  
Housing Tax Credit award: \$2,030,241

## 2021 – 2,254 units

Agave East, Austin 240 units  
Housing Tax Credit award: \$2,114,101

Del Rio Lofts, Del Rio 61 units  
Housing Tax Credit award: \$1,006,603

Canyon Lofts, Canyon 72 units  
Housing Tax Credit award: \$1,079,569

El Prado at Estancia, Austin 318 units  
Housing Tax Credit award: \$2,196,646

Fiesta Trails, San Antonio 60 units  
Housing Tax Credit award: \$1,500,000

Grand Avenue Flats, Austin 275 units  
Housing Tax Credit award: \$2,419,820

Houston 150 Bayou, Houston 150 units  
Housing Tax Credit award: \$2,000,000

Magnolia Lofts, Dallas, 67 units  
Housing Tax Credit award: \$1,500,000

Manson Place, Houston 76 units  
Housing Tax Credit award: \$1,500,000

Oleander Homes, Galveston 261 units  
Housing Tax Credit award: \$2,074,543

Price Lofts, Brownsville 88 units  
Housing Tax Credit award: \$1,500,000

Reserves at Palestine, Palestine 80 units  
Housing Tax Credit award \$1,260,000

Reserves at Shiloh, Garland 106 units  
Housing Tax Credit award \$1,260,000

Residences at Howard Lane, Austin 300 units  
Housing Tax Credit award: \$1,912,595

Reserve at Sulphur Springs, 72 units  
Housing Tax Credit award: \$1,000,000

## 2020 – 1,969 units

1604 Lofts, San Antonio 324 units  
Housing Tax Credit award: \$1,895,702

Brownsville Lofts, Brownsville 70 units  
Housing Tax Credit award: \$1,236,483

Connect South, Houston 77 units  
Housing Tax Credit award: \$1,500,000

Granada Terrace, South Houston 156 units  
Housing Tax Credit award: \$882,061

Hamilton Wolfe Lofts, San Antonio 74 units  
Housing Tax Credit award: \$1,500,000

Kitty Hawk Flats, San Antonio 212 units  
Housing Tax Credit award: \$1,359,994

Lakeview Preserve, Irving 84 units  
Housing Tax Credit award: \$1,500,000

Lockwood South, Houston, 80 units  
Housing Tax Credit award: \$1,500,000

McKinney Flats Lofts, McKinney, 205 units  
Housing Tax Credit award: \$1,393,849

Trader Flats, San Antonio 324 units  
Housing Tax Credit award: \$1,862,629

Southlawn at Milby, Houston 110 units  
Housing Tax Credit award: \$1,961,782

St John's Square, San Antonio, 253 units  
Housing Tax Credit award: \$473,449

### **2019– 1602 units**

Alazan Lofts, San Antonio 88 units  
Housing Tax Credit award: \$1,500,000

Bridge at Loyola Lofts, Austin 204 units  
Housing Tax Credit award: \$1,475,411

Decker Lofts, Austin 262 units  
Housing Tax Credit award: \$1,500,000

Division Lofts, Arlington 75 units  
Housing Tax Credit award: \$1,822,502

Kyle Dacy Apartments, Kyle 324 units  
Housing Tax Credit award: \$1,515,943

Lago de Plata, Corsicana 150 units  
Housing Tax Credit award: \$723,820

Luna Flats, San Antonio 69 units

Housing Tax Credit award: \$1,500,000

Metro Tower Lofts, Lubbock 89 units  
Housing Tax Credit award: \$1,256,699

Reserve at New York, Arlington 84 units  
Housing Tax Credit award: \$1,500,000

Verdin Square, Houston 96 units  
Housing Tax Credit award: \$1,500,000

Wurzbach Manor, San Antonio 161 units  
Housing Tax Credit award: \$837,177

### **2018 – 671 units**

Cambrian East Riverside, Austin, 65 units  
Housing Tax Credit award: \$1,010,620

Columbia Renaissance Sq. II, Ft. Worth 120 units  
Housing Tax Credit award: \$1,500,000

Clyde Ranch, Clyde, 40 units  
Housing Tax Credit award: \$500,000  
HOME Award: \$660,000

Farmhouse Row, Slaton, 48 units  
Housing Tax Credit award: \$642,500  
HOME Award: \$660,000

The Vireo, Houston ETJ, 264 units  
Housing Tax Credit award: \$1,848,560

Walnut Creek, Austin, 98 units  
Housing Tax Credit award: \$615,231

The Chicon, Austin, 36 condo units  
Commercial & Retail  
City of Austin Funding: \$4,000,000

### **2017 – 1570 units**

Baxter Lofts, Harlingen, 24 units  
Housing Tax Credit award: \$335,545  
Historic Tax Credits

Fenix Estates, Houston, 200 units  
Housing Tax Credit award: \$1,201,176

Rio Lofts, San Antonio, 81 units  
Housing Tax Credit award: \$1,198,439

Secretariat, Arlington, 74 units  
Housing Tax Credit award: \$1,243,264

East Meadows Phase II, 119 units  
Housing Tax Credit award: \$1,496,281

Old Dowlen Cottages, Beaumont, 72 units  
Housing Tax Credit award: \$1,049,712

Del Valle 969, Austin ETJ, 302 units  
Housing Tax Credit award: \$1,645,713

Lord Road, San Antonio, 324 units  
Housing Tax Credit award: \$1,648,531

Harris Ridge, Austin, 324 units  
Housing Tax Credit award: \$1,344,750

Housing First Oak Springs, 50 units  
Commercial Health Clinic  
Housing Tax Credit Award: \$596,746

#### **2016 – 1948 units**

Standard at Boswell Mktplace, Ft. Worth, 120 units  
Housing Tax Credit award: \$1,500,000

Standard on the Creek, Houston, 120 units  
Housing Tax Credit award: \$1,500,000

Rachael Commons, McGregor, 48 units  
Housing Tax Credit award: \$501,703

Laguna Hotel Lofts, Cisco, 40 units  
Housing Tax Credit award: \$545,000  
Historic Tax Credits

Baxter Lofts, Plainview, 29 units  
Housing Tax Credit award: \$462,000  
Historic Tax Credits

Easterling Culebra, San Antonio, 90 units  
Housing Tax Credit award: \$1,500,000

Tuscany Park at Arcola, Arcola, 96 units  
Housing Tax Credit award: \$1,500,000

Cross Creek Apartments, Austin, 200 units  
Housing Tax Credit award: \$991,084

Broadmoor Apartments, Fort Worth, 324 units  
Housing Tax Credit award: \$1,522,365

Acme Apartments, San Antonio, 324 units  
Housing Tax Credit award: \$1,553,716

Terrace at Walnut Creek, Austin, 320 units  
Housing Tax Credit award: \$1,943,001

Mercantile Apartments, Fort Worth, 324 units  
Housing Tax Credit award: \$1,522,255

#### **2015 – 310 units**

Columbia at Renaissance, Fort Worth, 150 units  
Housing Tax Credit award: \$1,500,000

Estates of Lampasas, Lampasas, 80 senior units  
Housing Tax Credit award: \$839,000

Wheatley Courts, San Antonio, 80 senior units  
Housing Tax Credit award: \$736,792

#### **2014 – 875 units**

Citrus Cove, Bridge City, 80 senior units  
Housing Tax Credit award: \$823,000

Parmer Place, Austin, 252 units  
Housing Tax Credit award: \$1,025,359

Villas at West Mountain, El Paso, 76 units  
Housing Tax Credit award: \$745,065

William Cannon, Austin, 252 units  
Housing Tax Credit award: \$1,354,382

Wheatley Courts, San Antonio, 215 units  
Housing Tax Credit award: \$1,975,031

#### **2013 – 173 units**

Oak Creek Village, Austin, 173 units  
Housing Tax Credit award: \$2,000,000

#### **2012\* - 851 units**

Acadiana Village, Bridge City, 80 units  
Housing Tax Credit award: \$665,000

Amberwood. Place, Longview, 78 units

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*\* Projects Prior to 2013 were developed as a partner in  
S2A Development Consulting, LLC*

Housing Tax Credit award: \$857,000

Apple Grove Villas, Mesquite, 213 units  
Housing Tax Credit award: \$1,906,038

Eastside Crossings, El Paso, 188 units  
Housing Tax Credit award: \$1,246,056

La Ventana, Abilene, 84 units  
Housing Tax Credit award: \$710,000

Reserves at High Plains, Dumas, 64 units  
Housing Tax Credit award: \$591,366

Saddlebrook, Burkburnett, 64 units  
Housing Tax Credit award: \$602,610

Solms Village, New Braunfels, 80 units  
Housing Tax Credit award: \$750,000

**2011 – 631 units**

Tylor Grand, Abilene, 120 units  
Housing Tax Credit award: \$1,395,109

Singing Oaks, Denton, 126 units  
Housing Tax Credit award: \$1,368,129

The Sunningdale, Shenandoah, 130 senior units  
Housing Tax Credit award: \$1,766,562

Main Street Commons, Taylor, 75 senior units  
Housing Tax Credit award: \$1,061,857

Hunter's Chase, Rockdale, 80 senior units  
Housing Tax Credit award: \$871,034

Woodside Village, McKinney, 100 units  
Housing Tax Credit award: \$968,227

**2010 – 752 units**

Britain Way, Irving, 168 units  
Housing Tax Credit award: \$1,627,680

Pinnacle at North Chase, Tyler, 120 units  
Housing Tax Credit award: \$1,473,851

Mason Senior Apartments, Houston, 120 units  
Housing Tax Credit award: \$1,451,258

Travis Street Plaza, Houston, 192 SRO units  
Housing Tax Credit award: \$1,374,101

Canyon Square Village, El Paso, 104 units  
Housing Tax Credit award: \$1,293,104

Las Brisas Manor, Del Rio, 48 senior units  
Housing Tax Credit award: \$698,724

**2009 – 838 units**

Northline Apt. Homes, Houston, 172 units  
Housing Tax Credit award: \$1,976,427

Gholson Hotel, Ranger, 50 senior units  
Housing Tax Credit award: \$369,189

The Palms, Austin, 428 units  
Housing Tax Credit award: \$2,000,000

Arrowsmith, Corpus Christi, 70 senior units  
Housing Tax Credit award: \$444,645

Cherrywood Apts., West, 44 senior units  
Housing Tax Credit award: \$290,139

Courtwood Apts., Eagle Lake, 50 senior units  
Housing Tax Credit award: \$294,508

Hillwood Apts., Weimar, 24 senior units (rehab)  
Housing Tax Credit award: \$149,029

**2008 - 735 units**

Heritage Square, Texas City, 50 senior units  
Housing Tax Credit award: \$349,923

Highland Manor, La Marque, 141 senior units  
Housing Tax Credit award: \$1,200,000

Stardust Village, Uvalde, 36 units  
Housing Tax Credit award: \$427,390

Leona Apts., Uvalde, 40 units  
Housing Tax Credit award: \$124,375

Park Place Apts., Cleveland, 60 units  
Housing Tax Credit award: \$485,633

Premier on Woodfair, Houston, 408 units  
Housing Tax Credit award: \$1,200,000

**2007 – 168 units**

Villa Estella Trevino, Edinburg, 168 senior units  
Housing Tax Credit award: \$1,151,989

**2006 – 209 units**

City Walk @ Akard, Dallas, 209 SRO units  
Housing Tax Credit award: \$1,200,000  
Historic Tax Credits



**RENTAL HOUSING PROGRAMS APPLICATION**  
**EXPERIENCE SUMMARY – OWNER/DEVELOPER/PROPERTY MANAGER/GENERAL CONTRACTOR**

JCM Ventures, LLC  
 11705 Wenonga Circle  
 Leawood, KS 66211

Entity Type (one)  Individual  
 Partnership  
 Corporation

Proposed Role in Development:  Owner  Developer  Property Manager  General Contractor

Development Name City, State	Date Acquired or Constructed	Unit Count			Financing Sources/ Government Programs	Current Occup. %	Participation Period		Any Foreclosure, Default, Lawsuits?*		
		Low Income**	Market	Special Need			From:	To:			
Rock Ridge Villas - Branson, MO	9/14/09	38			AHTC, TCAP, HOME	93%+	Sep-09	Current	Yes	X	No
Timber Creek - Muskogee, OK	9/1/12	42		3	AHTC	93%+	Sep-11	Current	Yes	X	No
Maple Ridge - Bonner Springs, KS	4/29/13	32		1	AHTC	93%+	Aug-12	Current	Yes	X	No
Dogwood Cottages - Blytheville, AR	7/9/14	36			AHTC	93%+	Sep-12	Current	Yes	X	No
Sander's Heights - Lawton, OK	12/31/13	44		3	AHTC, HAP Contract	93%+	May-13	Current	Yes	X	No
Rock Ridge Phase 2 - Branson, MO	5/31/14	38	10		AHTC, HOME	93%+	Jun-13	Current	Yes	X	No
Dale Lofts - Guymon, OK	12/31/15	45		3	AHTC, HTC	93%+	Jun-14	Current	Yes	X	No
Parrish Lofts - Pratt, KS	12/15/15	23		1	AHTC, HTC	93%+	Jun-14	Current	Yes	X	No
Sycamore Springs Apts. - Hollister, MO	9/23/15	46	14		AHTC	93%+	Sep-15	Current	Yes	X	No
Will Rogers Lofts - Claremore, OK	7/24/16	38		4	AHTC, HTC	93%+	Nov-15	Current	Yes	X	No
Berryhill Apartments - Sapulpa, OK	8/19/16	28		3	AHTC, HTC	93%+	Aug-16	Current	Yes	X	No
Aldridge Apartments - McAlester, OK	3/30/17	66		7	AHTC, HTC	93%+	Aug-16	Current	Yes	X	No
Laguna Lofts - Cisco, TX	9/18/18	40			AHTC, HTC	93%+	Aug-16	Current	Yes	X	No
Conrad Lofts - Plainview, TX	12/20/18	26			AHTC, HTC	93%+	Aug-16	Current	Yes	X	No
Meadowbrook Estates - Clay Center, KS	2/28/19	24		1	AHTC	93%+	Jul-17	Current	Yes	X	No
Baxter Lofts - Harlingen, TX	9/6/19	24			AHTC, HTC	93%+	Jul-17	Current	Yes	X	No
Pines Cottages - Osceola, AR	9/1/19	48			AHTC	93%+	Jul-17	Current	Yes	X	No
Deer Park - Lawton, OK	7/1/21	152		3	AHTC, HTC, HAP Contract, 4% Bonds	93%+	Nov-17	Current	Yes	X	No
Farmhouse Row - Slaton, TX	9/30/20	48			AHTC, HOME	93%+	Jul-18	Current	Yes	X	No
Clyde Ranch - Clyde, TX	10/15/20	40			AHTC, HOME	93%+	Jul-18	Current	Yes	X	No
Flint Creek - El Dorado, KS	7/1/21	36		1	AHTC	93%+	Jun-19	Current	Yes	X	No
Metro Tower - Lubbock, TX	2/27/23	75	14		AHTC, HTC	93%+	Apr-20	Current	Yes	X	No
Metro Opportunity - Lubbock, TX	2/27/23		10		Market	93%+	Apr-20	Current	Yes	X	No
Brownsville Lofts - Brownsville, TX	4/21/22	70			AHTC	93%+	Jul-20	Current	Yes	X	No
Stone Ridge - Kimberling City, MO	2/20/23	36			AHTC, HOME	93%+	Mar-21	Current	Yes	X	No
Fireside Creek - Winter Park, CO	7/1/23		50		Workforce Housing Partnership with the Town of Winter Park	93%+	Nov-21	Current	Yes	X	No
Price Lofts - Brownsville, TX	Under Construction	81	7		AHTC	N/A	May-22	Current	Yes	X	No
Del Rio Lofts - Del Rio, TX	Under Construction	55	6		AHTC	N/A	Feb-22	Current	Yes	X	No
Canyon Lofts - Canyon, TX	Under Construction	65	7		AHTC	N/A	May-22	Current	Yes	X	No
Live-Make Apartments - Austin, TX	Under Construction	66			AHTC, 4% Bonds	N/A	Jan-23	Current	Yes	X	No
Wichita Falls Lofts - Wichita Falls, TX	Under Construction	43	3		AHTC	N/A	Aug-23	Current	Yes	X	No

\* If "Yes" in any case, provide full details on the back of this form or on a separate sheet.  
 Form FIN-105 (Rev. 06/15/09)

\*\* Restricted to Low-Income occupants.  
 Page 1 of 1



### HOUSING DEVELOPMENT AND OWNERSHIP EXPERIENCE

AHFC was one of the first Housing Finance Corporations to participate in a Low Income Housing Tax Credit (LIHTC) development in Texas, if not in the United States. In 1991, an AHFC affiliate joined the ownership structure of Heritage Heights, a 26-unit Low Income development consisting of single family homes off East 11<sup>th</sup> Street. Since then, AHFC, acting through various nonprofit corporation affiliates, has successfully participated in nine other affordable developments, and since 2021, has helped put an additional nine developments in its pipeline. AHFC will either serve as the sole owner of multifamily developments, or instead will form public private partnerships with reputable and trusted developers/operators. In total, including developments under construction and in the planning stages, AHFC has helped to create or preserve over 2,000 units with an additional 1,600 in the pipeline, the overwhelming majority of which are rent- and income-restricted. With nearly 30 years of institutional experience in developing and managing affordable housing and with a growing team of internal staff and external consultants, AHFC is poised to significantly increase the number of assets under its general control over the coming years.

AHFC’s multifamily developments in which it exercises control, either as sole owner or as the general partner or managing member of the partnership/company, are delineated below. AHFC also owns the land for all of the following developments.

Year	Development Name	Status	Address	# of Units	# of Affordable Units	AHFC’s Role
1991	Heritage Heights	Placed in Service	1619 East 11 <sup>th</sup> Street, Austin, Texas, 78702	26	26	100% Owner
2001	Arbors at Creekside	Placed in Service (Resyndication in 2022)	1026 Clayton Lane, Austin, Texas, 78723	176	174	General Partner and Landlord
2003	Villas on Sixth	Placed in Service	2011 East Sixth Street, Austin, Texas, 78702	160	136	General Partner, Investor Partner, and Landlord
2009	Retreat at North Bluff	Placed in Service	6212 Crow Lane, Austin, Texas 78745	240	116	Managing Member and Landlord
2013	Anderson Village	Placed in Service	3101 East 12 <sup>th</sup> Street, Austin, Texas, 78702	24	24	100% Owner

Year	Development Name	Status	Address	# of Units	# of Affordable Units	AHFC's Role
2015	The Timbers Apartments	Placed in Service	1034 Clayton Lane, Austin, Texas, 78723	104	104	General Partner and Landlord
2015	Aldrich 51	Placed in Service	2604 Aldrich Street, Austin, Texas, 78723	240	204	Managing Member and Landlord
2017	Nightingale at Goodnight Ranch	Placed in Service	5900 Charles Merle Drive, Austin, Texas, 78747	174	141	Managing Member and Landlord
2020	Vi Collina	Placed in Service	2401 East Oltof Street, Austin, Texas, 78741	170	170	Managing Member and Landlord
2021	Espero Austin at Rutland	Under Construction	1934 Rutland Drive, Austin, Texas, 78758	171	171	General Partner and Landlord
2021	Live + Make Apartments	Under Construction	1127 Tillery St, Austin, TX 78702	66	66	Landlord
2022	Libertad Austin at Gardner	Under Construction	900 Gardner Road, Austin, Texas, 78721	198	198	General Partner and Landlord
2022	Seabrook Square	Under Construction	3515 Manor Road, Austin, Texas, 78723	262	262	General Partner and Landlord
2022	Norman Commons	Closing Q4 2023	3811 Tannehill Lane, Austin, Texas, 78721	156	156	General Partner and Landlord
2022	Midtown Flats	Acquisition	615 W St Johns Ave, Austin, TX 78752	40	40	100% Owner
2022	City View at the Park	Acquisition	2000 Woodward St, Austin, TX 78741	70	68	100% Owner
2023	SOCO 121	Acquisition	121 Woodward St, Austin, TX 78704	52	52	100% Owner
2023	Cairn Point	Under Construction	7205 Cameron Road Austin, TX 78752	150	150	General Partner and Landlord
2023	The Roz	Pre-Development	3435 Parker Ln, Austin, TX 78741	100	100	General Partner and Landlord

**TAB 1.B. – CERTIFICATE OF STATUS**

The developers of record are East 43<sup>rd</sup> St., dba Structure Development and JCM Ventures. Ms. Andre is the sole principal OF Structure Development. Jake Mooney is the sole principal for JCM Ventures.

Certificates of standing from the Secretary of State are provided for all entities.



## Franchise Tax Account Status

As of : 10/31/2023 13:37:28

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

<b>EAST 43RD ST., LLC</b>	
<b>Texas Taxpayer Number</b>	32045895748
<b>Mailing Address</b>	1301 CHICON ST UNIT 1 AUSTIN, TX 78702-2151
<b>Right to Transact Business in Texas</b>	ACTIVE
<b>State of Formation</b>	TX
<b>Effective SOS Registration Date</b>	12/07/2011
<b>Texas SOS File Number</b>	0801516678
<b>Registered Agent Name</b>	SARAH ANDRE
<b>Registered Office Street Address</b>	1301 CHICON ST AUSTIN, TX 78702



## Franchise Tax Account Status

As of : 10/31/2023 15:21:07

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

<b>JCM VENTURES, LLC DBA KANSAS JCM VENTURES, LLC</b>	
<b>Texas Taxpayer Number</b>	32073779723
<b>Mailing Address</b>	11705 WENONGA CIR LEAWOOD, KS 66211-2913
<b>Right to Transact Business in Texas</b>	ACTIVE
<b>State of Formation</b>	KS
<b>Effective SOS Registration Date</b>	03/18/2020
<b>Texas SOS File Number</b>	0803577172
<b>Registered Agent Name</b>	SARAH ANDRE
<b>Registered Office Street Address</b>	1301 CHICON ST UNIT 101 AUSTIN, TX 78702



## Franchise Tax Account Status

As of : 10/31/2023 13:40:01

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

<b>AUSTIN HOUSING FINANCE CORPORATION</b>	
<b>Texas Taxpayer Number</b>	15214181693
<b>Mailing Address</b>	301 W 2ND ST AUSTIN, TX 78701-4652
<b>Right to Transact Business in Texas</b>	ACTIVE
<b>State of Formation</b>	TX
<b>Effective SOS Registration Date</b>	12/18/1979
<b>Texas SOS File Number</b>	0050078801
<b>Registered Agent Name</b>	MYRNA RIOS
<b>Registered Office Street Address</b>	301 WEST 2ND ST. AUSTIN, TX 78701

**TAB 1.C. – STATEMENT OF CONFIDENCE**

Both Sarah Andre and Jake Mooney have participated in developments within the City of Austin, several of which have received funding through the Housing Department's programs. Financial and Development references are available upon request.



## TAB 2.A. - RESUME OF PRINCIPALS

### Developers

#### *Sarah Andre – Principal/Owner, Structure Development*

Sarah is the Owner of Structure Development, a State of Texas HUB certified real estate consulting and development firm based in Austin, Texas. Sarah's experience includes 25 years of multifamily residential consulting and development services. Since 2005 she has been involved in the creation of more than 17,000 units of affordable housing across Texas utilizing Low Income Housing Tax Credit financing. A sampling of recent development/ownership projects includes:

- ▶ The Gristmill at Tuscan Park, 96-units of Tax Credit housing in Arcola, Texas
- ▶ Housing First at Oak Springs, 50 units of Permanent Supportive Housing and a Health Clinic in Austin, Texas
- ▶ Metro Tower Lofts, a mixed-use adaptive reuse of the tallest building in Lubbock, Texas

Sarah has a Master of Science in Community and Regional Planning and a Master of Arts in Latin American Studies, both from the University of Texas at Austin. She chairs Austin's Affordability Strategic Council for the Urban Land Institute. She loves gardening with native Texas plants and racquet sports.

#### *Jake Mooney – Principal/Owner, JCM Ventures*

Jake founded JCM Ventures, LLC in March of 2007. Since 2008, JCM Ventures has been the owner and driving force behind MRE Capital which has developed 32 properties in six States. Today JCM Ventures continues development in the same market space, with the same commitment to quality, honesty and transparency. Prior to forming JCM Ventures, Jake held positions in the financial sector with Merrill Lynch. As a Series 7 and Series 66 financial advisor, Jake was a conduit between the global private clients and various investment banks. This gave Jake the opportunity to work on private equity raises, IPOs, commercial lines of credit, business banking, commercial real estate financing, and merger and acquisition transactions.

As a consultant prior to forming JCM Ventures, Jake worked on-site/building selection, finance, public finance, and construction. He has been involved in numerous projects throughout the Midwest, employing creative financing solutions that include Affordable housing tax credits (AHTC), new markets tax credits (NMTC), and historic tax credits. Jake has a business finance degree from Kansas State University, went to Rockhurst High School and lives in Leawood, KS with his wife, Jordan, and three kids James, Cooper, and Mila.

## **TAB 2.B. - DEVELOPMENT TEAM & QUALIFICATIONS**

### **Financial Partners – Amegy Bank and Redstone**

Amegy Bank is our proposed lender for the development. Tax Credit equity will come from RedStone. A term sheet and LOI from these participants is enclosed.

### **Legal – Rosenblum Goldenhersh, David Lang**

Founded in 1953, Rosenblum Goldenhersh is a St. Louis law firm engaged primarily in the practice of commercial transactions and commercial litigation. The firm is comprised of attorneys divided functionally between transactional law and litigation. The transactional practice is further divided into the following interrelated disciplines: real estate; tax credit financing; HUD/FHA financing; charitable organizations; corporate; tax and estate planning; and healthcare.

Our corporate attorneys are experienced transactional practitioners whose advice is based on a thorough understanding of a transaction's underlying business, tax and economic arrangements. While our business law practice is defined by specific disciplines, a common thread of entrepreneurial spirit is present in each specific client representation.

David represents both developers and lenders on a wide range of projects involving HUD/FHA financing. His extensive experience involves closing multifamily, health care, and mixed-use development transactions in HUD field offices throughout the country. He assists clients with filing and maintaining 2530/APPS submissions and processing Transfer of Physical Assets (TPA) applications for the sale of FHA insured projects. David represents for-profit, non-profit, and governmental agencies on real estate projects throughout the country utilizing federal and state low-income housing tax credits, federal and state historic tax credits, brownfield tax credits, and affordable housing assistance program credits. His projects also include government subsidies and financing, including tax-exempt bonds, Fannie Mae Financing, HUD/FHA financing, CDBG funds, HOME loans, HOPE VI, USDA Rural Development, and Section 8. Development of these transactions will require David to advise on issues related to land use, zoning, easements, construction, leasing, and management.

### **Accounting – Tidwell Group, Jeanne-Marie Smith**

Focusing on the affordable housing, real estate and construction industries, Tidwell Group has an established history and reputation of personal guidance and value-driven service offerings in audit and assurance, tax, and consulting. Tidwell delivers a deeper level of knowledge and consulting to the most complex and changing industries today.

Jeanne-Marie Smith is a Partner at Tidwell Group with over 12 years of public accounting experience. Since 2011, Jeanne-Marie has specialized in the real estate industry with an emphasis on low-income housing tax credit projects and HUD-assisted projects. She has provided audit services to residential real estate funds and property-level projects.

In addition to her real estate audit experience, Jeanne-Marie also has experience with real estate development engagements. She assists clients with Final Cost Certifications, 10% Tests, and a variety of Agreed-Upon Procedure reports in the affordable housing industry.

Jeanne-Marie has provided services to JCM Ventures and Structure Development since 2016.

**Architect – Pfluger and Webber+Studio - Michael Antenora Design Architect**

With offices in 5 Texas cities, Pfluger creates spaces that inspire, energize, and engage our clients while minimizing environmental impact and have been at the forefront of architectural innovation for over fifty years. Our roots are in the small-town values of our first clients, which became the foundation of our firm—selflessness, intention, and graciousness. As we have continued to grow, we had to ask ourselves: How can we inspire our team members across the state to unleash their creative genius with intention, creativity, and kindness? The answer lies in developing a common purpose: to inspire people to create a more meaningful human experience.

Michael Antenora, Managing Principal of Webber+Studio will serve as the lead design architect and supervisory architect for the Multifamily and Mixed-use design. In collaboration with Pfluger & Associates, Michael and Webber+Studio brings nearly 40 years of experience with the design, development and construction commercial, multifamily, mixed-use, retail and hospitality projects in Central Texas and throughout the southwest region.

**Engineer – Davcar, Thomas Duvall**

Since 1992, DAVCAR Engineering has provided civil engineering design and project management services to both the private and public sectors in the state of Texas. The team is comprised of seasoned registered Professional Engineers, LEED Accredited Professionals, CAD Designers, and other professionals all dedicated to providing quality services.

Thomas Duvall is the lead engineer for this project. Thomas is an Austin-based, registered professional engineer and LEED accredited professional with a comprehensive knowledge of civil engineering site design, and a strong focus on site design for affordable housing and mixed-income developments throughout Austin and Central Texas. Thomas has nearly two decades of local experience in public and private sector projects, where he routinely performs site feasibility and programming support, detailed site design, site permitting, and construction phase services.

**General Contractor – Streamline, Brian Wildschuetz**

Streamline is an experienced General Contractor with completed construction projects in nine (9) states across the United States. Streamline is an expert in multifamily renovation, new construction, and historical construction. Streamline always puts itself in the shoes of the development owner, continually making recommendations for materials and construction techniques with the intended purpose of saving the time and money. Streamline provides effective communication utilizing transparent and easy to access

online tools. Schedule and safety is paramount to Streamline's success seeing its subcontractors as a partner, building the project schedule together as one team, ensuring buy-in from the entire team. Streamline begins with the end in mind, looking ahead throughout the project duration to minimize barriers to productivity without sacrificing safety.

President, Brian Wildschuetz, earned his Bachelor of Science in Technology with a major in Construction Management from Pittsburg State University. Brian manages all aspects of construction operations. Since 2010, Brian has managed a wide range of ground-up construction projects across the country, from concept through completion, rising through the ranks of field engineer, assistant superintendent, superintendent, project manager and senior project manager. With a portfolio of projects totaling more than \$400 million in revenue—including projects in the aviation, entertainment, health care, industrial, mission critical, multifamily, self-storage and senior living sectors—Streamline has the versatility and experience to work across a multitude of verticals. In addition to being a certified private pilot, Brian is an avid sports fan, golfer, and fisherman.

***Additional information for the architect, engineer and general contractor is enclosed.***



## TEXAS EXPERTISE

Our story began in 1972, when two men, both names James, started an architecture firm in Austin, Texas. Fifty-one years later, and only 1.5 miles from that original address, Pfluger is still in Austin—and Dallas, Houston, San Antonio, and Corpus Christi.



Growth brings opportunities and challenges, and with five offices dotting the state, one of the challenges is keeping a common culture. Every member of the firm knows our first clients were small, rural districts, and their values became those of the firm—selflessness, intention, creative problem solving, and graciousness.

Fifty years later, those are still the hallmarks of Pfluger's practice, but as growth continues, how can team members across the state be inspired to use their own creative genius to work with intention, creativity, and kindness? —By developing a common purpose, an aspirational ethos that can be uniquely lived out in their work. That motivation for Pfluger is to design built environments that are functional, beautiful, and **inspire people to create a more meaningful human experience.**





## AUSTIN BASED TEAM

Pfluger's entire team in Austin is proud to be local. Our technical expertise and passion for design have allowed us to transform clients' visions into successful projects that resonate with all stakeholders. Trust us to bring your project to life, with the added advantage of a local team familiar with Austin's unique needs and culture.

## SIMILAR PROJECT EXPERIENCE

- Alma Apartments
- Quality Inn Conversion
- The Hedge 2
- Hotel Elegante Phases 1 & 2
- Economy Inn Conversion
- Wyndham Energy Corridor
- Heroe's Lodge Austin



2023 Pfluger Pfamily Retreat, Seattle, WA

209 E Riverside Drive, Austin, TX 78704

512.476.4040

[www.pflugerarchitects.com](http://www.pflugerarchitects.com)

**pfluger**



## Company History and Summary of Qualifications

DAVCAR Incorporated, dba DAVCAR Engineering Services, is an Austin based engineering firm established in 1992 that provides civil engineering services to a diverse range of clients in the public and private sectors throughout Texas (with an emphasis on Austin and Central Texas). The firm is MBE/DBE Certified by the City of Austin, and HUB certified by the State of Texas. DAVCAR is registered with the Texas Board of Professional Engineers as Firm No. F-3357. DAVCAR's office is centrally located at 1010 Land Creek Cove, Suite 200, Austin, TX 78746.

As president of DAVCAR Engineering, David Carroll, PE, PMP, is responsible for the firm's operation and project development. He has over 40 years of experience in design, construction and management of a wide variety of projects. He is a registered Professional Engineer (PE) in Texas and certified as a Project Management Professional (PMP). Key personnel include: Thomas Duvall, PE, LEED AP as Partner/Principal with over 19 years of experience developing a wide variety of projects, including numerous affordable multifamily projects; and Rafael Beckmann, PE, PMP, CFM, LGPP as Partner/Principal with over 17 years of experience working primarily on infrastructure projects throughout the state.

DAVCAR Engineering has extensive experience working with the design criteria and permitting regulations of the City of Austin, including affordable (SMART) multifamily developments and complicated urban redevelopment projects.

DAVCAR's typical site development services include:

- ✓ Site Feasibility Studies
- ✓ Site Demolition Coordination
- ✓ Parking Lot & Driveway Design
- ✓ Site Grading & ADA/PROWAG Design
- ✓ Roadway & Pedestrian Route Design
- ✓ Drainage Planning & Design
- ✓ Stormwater Detention Controls
- ✓ Stormwater Quality Controls
- ✓ SWPPP
- ✓ On-Site Utility Design & Relocations
- ✓ Off-Site Utility Design & Extensions
- ✓ Sustainable Site Design
- ✓ Erosion & Sedimentation Controls
- ✓ Temporary Traffic Control Design
- ✓ Tree Protection & Preservation
- ✓ LEED Coordination
- ✓ Site Permitting
- ✓ Construction Phase Services

DAVCAR's skilled staff is comprised of registered Professional Engineers, LEED Accredited Professionals (AP), engineers-in-training, and design technicians, all proficient in site feasibility & planning, civil engineering design, site permitting, construction phase services and project management. We pride ourselves in providing our clients with tailored, effective solutions to a wide variety of projects ranging in construction costs from \$500,000 to over \$300M.

**EDUCATION:**

B.S. Civil Engineering  
University of Texas at  
Austin Cockrell  
School of  
Engineering, 2004

Business Foundations  
Certificate, University  
of Texas at Austin  
McCombs School of  
Business

**PROFESSIONAL  
CERTIFICATIONS:**

Professional  
Engineer,  
Texas #105971

USGBC  
LEED Accredited  
Professional

**EXPERIENCE:**

19+ years

**YEARS WITH FIRM:**

15+ years

**CITY OF RESIDENCE:**

Austin, TX

Thomas Duvall is an Austin-based, registered professional engineer and LEED accredited professional with a comprehensive knowledge of civil engineering site design, and a **strong focus on site design for affordable housing and mixed-income developments throughout Austin and Central Texas**. Thomas has nearly two decades of local experience in public and private sector projects, where he routinely performs site feasibility and programming support, detailed site design, site permitting, and construction phase services.

Thomas will be a hands-on, single point of contact between DAVCAR Engineering and our client. Thomas will be directly involved in all design and coordination. His involvement with the project will begin during contract negotiations and will not end until the successful completion of the warranty phase.

The projects listed below are a sample of recent relevant projects developed by Thomas. For these projects, Thomas lead the design of: site feasibility; site planning and layout; full civil site design, including detailed grading; paving; drainage; water quality and detention design; water, wastewater and site utilities; ADA site accessibility; erosion & sedimentation controls; tree protection; traffic controls; cost estimates; site permitting; and construction phase services.

**Recent Relevant Project Experience**

- **Oak Creek Village (173 units) – Austin, TX**  
8.8 acre urban redevelopment project in South Austin. Included new site design to transform an existing low-density multifamily affordable housing development into a higher density, higher quality multifamily affordable housing development with room for future expansion and development. Project is located adjacent to the 100-year floodplain. Project consisted of demolishing over 5 acres of the existing site to construct new 6-story multifamily buildings with 245,000 SF of total building area including two levels of underground podium parking, and open space for recreation and congregation. Thomas served as civil engineer of record and provided full civil engineering design including a formal site feasibility study; layout design; site demolition and phasing design; building positioning and excavation plans; floodplain delineation; extensive site grading and drainage with a special emphasis on preserving existing heritage trees; permeable paver design; water quality design; roadway and pavement design; surface parking; design of new water and wastewater utilities, relocation of existing electric, telecom and gas lines; erosion and sedimentation controls; extensive site permitting, including close coordination with city review departments; site construction phase services.
- **Waters at Sunrise Affordable Housing Development (300 units) – Round Rock, TX**
- **Vera Affordable Housing Development (70 units) – Austin, TX**
- **Legacy Ranch Senior Housing Development (232 units) – Austin, TX**
- **Orchard Grove Affordable Housing Development (96 units) – Fredericksburg, TX**
- **Walnut Grove Affordable Housing Development (116 units) – Seguin, TX**



# Company Overview

## It's about quality. *It's about time.*

This is no time for guessing. A successful construction project needs the same proper planning, pre-construction, and construction expertise—whether you're building a \$1 million townhome or a \$25 million loft tower, in both urban and rural areas. You deserve to have control over the product being built, and you certainly don't want any surprises at the end.



We're experts in multifamily renovation, new construction, and historical construction. We partner with you to understand the intended purpose and lifecycle cost of your project, saving you time and money.

## The Streamline Difference



### Effective Communication

We use the latest industry software tools—like Procore—to create transparent, real-time communication among the project team. This enables our teams to make smart decisions quickly, streamlining the construction process.



### Schedule and Safety

We see our subcontractors as our partners, which is why we build the project schedule together as one team, ensuring buy-in from the entire team. **We begin with the end in mind, looking ahead throughout the project duration to minimize barriers to productivity without sacrificing safety.**

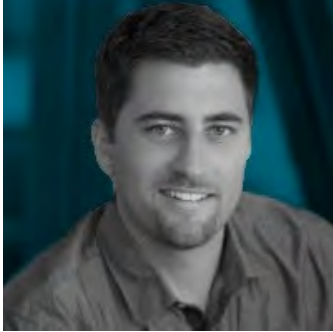


### Continual Learning

We believe you never stop improving, and we strive to learn from every project, applying those learnings to the next project, further streamlining the construction process as we perform repeat business.



## Partnering with developers, project owners and architects



**Brian Wildschuetz** earned a Bachelor of Science in Technology with a major in Construction Management from Pittsburg State University. As partner for Streamline General Contractors, he's responsible for managing all aspects of construction operations. For more than a decade, Brian has managed a wide range of ground-up construction projects across the country, from concept through completion, rising through the ranks of field engineer, assistant superintendent, superintendent, project manager and senior project manager. With a portfolio of projects totaling more than \$400 million in revenue—including projects in the aviation, entertainment, health care, industrial, mission critical, multifamily, self-storage and senior living sectors—Brian has the versatility and experience to work across a multitude of verticals. In addition to being a certified private pilot, Brian is an avid sports fan, golfer, and fisherman.

**8+**

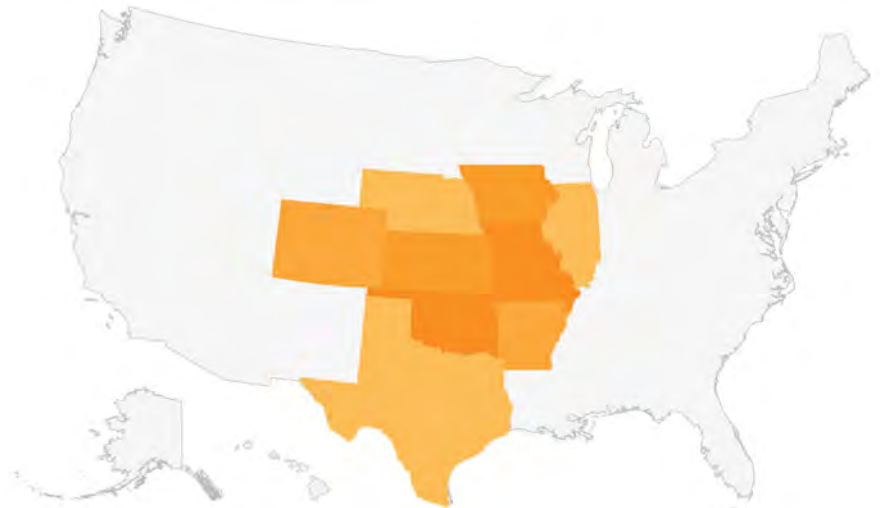
years building multifamily

**1,000+**

units built

**\$100MM+**

in revenue





## **BRIAN WILDSCHUETZ**

*President*

E: [brianw@streamline.build](mailto:brianw@streamline.build)

P: (913) 951-6544

## **YEARS OF EXPERIENCE**

*Total in Industry: 15+*

## **EDUCATION**

*Bachelor of Science in Technology  
Construction Management  
Pittsburg State University*

## **CERTIFICATIONS**

*OSHA 30-Hour  
CPR & First Aid*

With more than 15 years of industry experience, Brian is known for his reliability and for ensuring project success. He will assure that our team exceeds your expectations. As the leader of the Streamline Team, Brian will provide leadership and direction to the team to provide an effective and efficient delivery of your project.

Brian has managed a wide range of ground-up construction projects across the country, from concept through completion, with a portfolio of more than \$500 million in revenue—including projects in aviation, entertainment, health care, industrial, mission critical, multifamily, and more—Brian has the versatility and experience to work across a multitude of verticals.

## **PROJECT EXPERIENCE**

- **\$31,000,000 – 216 Units:** Fairground Flats, Oklahoma City, OK
- **\$9,000,000 – 72 Units:** Canyon Lofts, Canyon, TX
- **\$31,000,000 – 204 Units:** The Venue of The Good Ranch, Raymore, MO
- **\$6,000,000 – 36 Units:** Stone Ridge Villas, Kimberling City, Missouri
- **\$35,000,000 – 138 Units:** Shelbourne Senior Living, Cary, North Carolina
- **\$7,000,000:** Brookside East Self-Storage, Kansas City, Missouri
- **\$18,000,000:** Top Golf, Albuquerque, New Mexico
- **\$30,000,000 – 201 Units:** Mission Trails Apartments, Mission, Kansas
- **\$15,000,000 – 132 Units:** Hampton Inn & Suites by Hilton, Kansas City, Missouri
- **\$36,000,000 – 270 Units:** Hilton Garden Inn/Homewood Suites by Hilton, Charlotte, North Carolina
- **\$10,000,000:** Geiger Ready-Mix Batch Plant Facility, Kansas City, Kansas
- **\$11,000,000:** Shawnee Mission Health Medical Office Building, Shawnee Mission, Kansas
- **\$19,000,000:** City of Manhattan Regional Airport, Manhattan, Kansas
- **\$18,000,000 – 124 Units:** Savanna House Senior Living Facility, Gilbert, Arizona
- **\$100,000,000:** Switch Project “RNO 01 Data Center”, Reno, Nevada
- **\$56,000,000:** Switch Project “LV 09A Data Center”, Las Vegas, Nevada
- **\$35,000,000:** First Quality Baby Products Project “ELM”, Lewistown, Pennsylvania
- **\$74,000,000:** First Quality Tissue Products Project “Cannonball”, Anderson, South Carolina
- **\$26,000,000:** First Quality Baby Products Project “Q”, Macon, Georgia

**TAB 2.C. - RESUMES OF PROPERTY MANAGEMENT TEAM**

**Valhalla – Carri Eisenhauer**

Valhalla Management was formed out of 28 years’ experience and commitment to affordable housing and exceptional property management expectations. Valhalla Management is part of a vertically integrated company that also has development and construction capabilities. As an owner, Valhalla pays close attention to the details that make a property run smoothly for the long term. With properties in Missouri, Oklahoma, Arkansas, Kansas and Texas, Valhalla manages 23 communities and more than 1400 units of housing. Valhalla is proud to provide quality affordable management in collaboration with civic leaders, public and private financial partners, owners, and non-profit agencies. Providing our residents with a quality place to call home is at the heart of everything we do.

Housing is our passion and comes with our commitment to provide quality, affordable opportunities for both seniors and families. We honor that commitment by working closely with the communities in which we build. We are only limited by opportunity; never by location, project type, or creativity to realize and fulfill a need when it comes to housing and our residents that call our properties home. By involving community organizations and services providers, we can bring meaningful change to families at the same time as giving them a new place to live. That is the Valhalla difference and continues to drive us into each new project.

*Additional information is enclosed.*



## MISSION

Housing is our passion and comes with our commitment to provide quality, affordable opportunities for both seniors and families. We honor that commitment by working closely with the communities in which we build. We are only limited by opportunity; never by location, project type, or creativity to realize and fulfill a need when it comes to housing and our residents that call our properties home. By involving community organizations and services providers, we have the

ability to bring meaningful change to families at the same time as giving them a new place to live. That is the Valhalla difference and continues to drive us into each new project!

## Debra Shantz Hart

Debbie is a graduate of Missouri State University (B.S. Economics 1984) and University of Missouri Columbia (J.D. 1988). She has practiced law for over 20 years representing clients in the areas of real estate development, real estate finance and business law. She served as Vice- President and General Counsel for John Q Hammons Hotels for thirteen years. Hart has been developing affordable housing since 2008. She has worked to create strategic partnerships with nonprofit organizations already entrenched in the community to provide services and resources that improve tenants lives and provide essential support services necessary to break the cycle of poverty. Hart has developed over 450 units of affordable housing in Missouri and Oklahoma.

## Tammi Creason

With over 20 years of industry experience, Tammi learned the tax credit business from the ground up with each step providing her with a broad base of knowledge and expertise. Her journey in affordable housing has included specialties in compliance, property management, development, underwriting, construction management, and syndication. With experience in multiple finance structures, she has helped closed nearly \$500M in federal, state, and historic tax credits, helped develop more than 35 new affordable communities, and closed more than 50 projects in 12 states. Tammi is a Missouri and Oklahoma Broker and holds numerous national affordable housing certifications in compliance and development.



## Carri Eisenhauer

4175695959  
ceisenhauer@manage  
valhalla.com  
Springfield, MO 65669

### SUMMARY

Dedicated to Property Management, specializing in Affordable Housing with over 28 years of experience delivering successful improvements for business operations, profitability and team development. Resourceful project manager and compliance specialist to thrive in fast-paced and changing environments. Dedicated to sustaining operational accuracy and delivering results for optimal profitability.

### SKILLS

- Sales and marketing strategies
- Operational management
- Federal regulations
- Strategic planning
- Staff supervision
- New business development
- Project management
- Customer and vendor relations
- Recordkeeping compliance

### EXPERIENCE

Regional Manager  
Fargo, North Dakota

MetroPlains Management / May 2021 to Dec 2021

- Established plans to handle issues consistently and efficiently in my Missouri & Arkansas region.
- Demonstrated effective training and employee engagement programs.
- Managed diverse administrative, financial and documentation requirements.
- Cultivated and maintained solid partner relationships to drive mutually beneficial collaboration with owners, investors, vendors, state agencies & residents.
- Implemented training for policies and procedures across multi-state area.
- Handled resident complaints and expedited maintenance requests.
- Inspected properties regularly to identify deficiencies and schedule repairs.
- Collected monthly assessments, rental fees, deposits and payments.
- Updated tenant and unit information to keep current in housing database.
- Solicited and analyzed bids for repairs, renovation and general maintenance.
- Developed and managed highly skilled on-site staff through recruitment, training and motivation.
- Specializing in Affordable Housing Section 42

Regional Property Management Specialist  
Springfield, MO

Wilhoit Properties/ Dec 2016 to Apr 2021

- Developed and implemented digital marketing plans to incorporate SEO, social media platforms and video campaigns.
- Strengthened product branding initiatives by developing communication campaigns, promotional materials, and market intelligence for a 13-state portfolio, specializing in Affordable Tax Credit Housing.
- Formulated and launched marketing and promotional campaigns.

- Planned and led training programs on staff development to enhance employee knowledge, engagement, satisfaction, and performance.
- Created powerful training course objectives, course content and marketing materials.
- Applied abilities in techniques like active listening and collaborative problem-solving to make positive impact.
- Delivered exceptional support and assistance to residents & site staff to promote positive experiences.
- Extracted data from development & tracked construction to keep management informed.
- Hired, coached, and mentored office & traveling representatives.

#### Marketing Director

Springfield, MO

Century Real Estate Services / Dec 2015 to Dec 2016

- Motivated and supported staff increasing work quality and team productivity.
- Planned operational strategies, including team workflows and promotional initiatives.
- Conferred with other managers, technical personnel and team leaders to coordinate site work and maintain tight schedules.
- Assisted in ongoing development of existing programs to promote growth of portfolio and increased revenue.
- Managed projects and served as primary liaison between client and multiple internal groups to clarify goals and meet standards and deadlines.
- Created full forms, policy & procedures & trained staff in accordance, specializing in Affordable Housing.
- Worked with cross-functional resources to implement marketing & retention programs to increase site satisfaction, resident & employee retention.

#### District Manager

Springfield, MO- Missouri

MidAmerica Management / Oct 2013 to Dec 2015

- Oversaw 12 Affordable Housing Communities from Blytheville, AR to Kirksville, MO.
- Supervised all aspects of training & maintaining community & maintenance staff.
- Managed daily bookkeeping functions with attention to accounts receivable, accounts payable, banking reconciliation and disbursements.
- Prepared budgets, state reporting, month-end closing entries for detailed reporting and recordkeeping.
- Maintained thorough, accurate and compliant records for internal and regulatory audits.
- Maintained in-depth knowledge of competition through consistent evaluation of market conditions and trends.
- Educated residents on lease and rental agreements.

## Residential - Commercial Manager

Kansas City, MO

HOMKOR/ Mar 2003 to Oct 2013

- Worked daily with Kansas City officials maintaining excellent standards & a great relationship for city leased commercial space.
- Conducted market research to create improved business plans.
- Partnered with sales and marketing teams to develop programming related to company initiatives.
- Handled resident complaints from both residential & commercial spaces and expedited maintenance requests.
- Collected monthly assessments, rental fees, deposits and payments.
- Provided information on available commercial Real Estate.
- Coordinated general maintenance and repairs to keep facilities operational and attractive.
- Solicited and analyzed bids for repairs, renovation and general maintenance.
- Maintained in-depth knowledge of competition through consistent evaluation of market conditions and trends.
- Maintained thorough, accurate and compliant records for internal and regulatory audits.
- Oversaw budgeting process for assigned properties.
- Welcomed customers, offered assistance and answered questions by providing rates, terms and conditions of rental.
- Educated clients on lease and rental agreements.
- Explained policies and reviewed documentation to obtain signatures.
- Conducted large group community tours for potential residents from KCUMB medical college. Maintaining a productive relationship with a non-affiliated owner.
- Reviewed completed applications and assessed household information against file history and program regulations.

## Property Manager

Katy, TX

Whitney Management/ Mar 2001 to Mar 2003

- Answered calls and responded to inquiries from various parties, using strong active listening and open-ended questioning skills to resolve problems.
- Led property tours to showcase amenities to prospective tenants and offered valuable information regarding major features.
- Contacted and followed up with tenants on renewal notices.
- Encouraged prospective tenants to fill out applications after property tours.
- Conducted background checks on applicants.
- Maintained accurate records of correspondence with and from tenants.
- Promoted property to businesses in local area through marketing collateral, phone calls and email messages.
- Oversaw daily operations, maintenance, and administration of various properties.



- Showed tenants around properties, highlighting features and redirecting concerns to capture interest.
- Coordinated maintenance and repair requests and contacted contractors for bid proposals.
- Experienced in dealing with new construction, luxury apartments, condominiums, and over-55 communities.

Leasing Agent/Assistant Manager

Kansas City, KS

Peterson Companies Inc/ Jan 1993 to Jan 2001

- Prepared lease paperwork and obtained signatures and first payments from new residents.
- Promoted high level of customer service and assistance by greeting clients, responding to concerns, showing units, and quickly resolving issues.
- Led property tours to showcase amenities to prospective tenants and offered valuable information regarding major features.
- Contacted and followed up with tenants on renewal notices.
- Encouraged prospective tenants to fill out applications after property tours.
- Conducted background checks on applicants.
- Promoted property to businesses in local area through marketing collateral, phone calls and email messages.
- Escalated critical issues to property manager to deliver immediate resolution.
- Marketed property to prospective tenants by giving tours and pointing out key features.
- Received rent payments and tracked transactions in accounting software.
- Created and maintained newsletter to keep residents aware of upcoming events and activities.
- Increased occupancy through dynamic marketing initiatives.

## EDUCATION AND TRAINING

High School Diploma

Olathe North Sr High School

College of Hair Design

Missouri Real Estate Commission

**TAB 3.A. - FEDERAL IRS CERTIFICATION**

This exhibit is not applicable.

**TAB 3.B. - CERTIFIED FINANCIAL AUDIT**

This exhibit is not applicable.

**TAB 3.C. - BOARD RESOLUTION**

This exhibit is not applicable.

**TAB 3.D. - FINANCIAL STATEMENTS**

Please note financial information for Sarah Andre and Jake Mooney is being submitted under separate cover.

### **TAB 3.E. - FUNDING COMMITMENT LETTERS**

Please see the enclosed signed term sheet from Amegy and Redstone. Amegy will provide construction and permanent lending to the project. Redstone will provide equity through the sale of Tax Credits.



Ray Miller  
Vice President  
4576 Research Forest Drive  
The Woodlands, TX 77381

November 3, 2023

Jacob Mooney  
JCM Development  
11705 Wenoga Circle  
Leawood, Kansas 66211

RE: Pleasant Valley, Austin TX

Dear Mr. Moody,

Zions Bancorporation, N.A dba Amegy Bank ("Lender") is interested in providing financing for the Property, as described below. Based on our discussions and the information you have presented to us, I am pleased to present the following "Term Sheet" as a preliminary outline of financing for your consideration. In this regard, I present the following proposed loan terms for your consideration:

### **General Information**

- Borrower:** A to be formed single asset entity (the "Borrower").
- Structure:** Construction financing through a loan ("Mortgage Loan") made by the bond issuer ("Issuer") with the proceeds from the sale to Lender of the Issuer's tax-exempt bonds ("Bonds"). The Bonds will be serviced by ZBNA Corporate Trust as "Trustee" and purchased by Lender. The proceeds of the Bonds will be deposited at closing with the Trustee and invested in certain agreed upon investments until disbursed by Trustee based on requisitions made by Borrower and approved by Lender under the terms of the Mortgage Loan.
- Property:** A 99- unit affordable multifamily rental housing project targeted for a general population to be constructed at Approximately 5900 South Pleasant Valley Austin, Texas 78744. The Property will provide one, two and three bedroom units to households at 30%, 50%, 60% and 70% Area Median Income (the "Property").
- Purpose:** To provide a "Mortgage Loan" for acquisition, construction and permanent financing of a multifamily rental housing property and related facilities and improvements.
- Security:** A valid, first lien encumbering the Property along with an assignment of the plans, specs, equity contributions, leases, rents, architect/engineering contracts, construction contracts, licenses, permits, and other agreements.

**Recourse:** Full recourse to the Borrower. **Jacob Mooney and JCM Ventures, Inc.** (collectively the "Guarantors") must sign a full unconditional guaranty at closing and a construction completion guaranty. The guarantor to provide support for assets which are not subject to federal restrictions to support the guaranty.

Upon satisfying the requirements for Amortization Commencement, as outlined in this Term Sheet, the Mortgage Loan will convert to a non-recourse loan and the guaranty shall become limited to certain circumstances occurring, such as fraud, misrepresentation, environmental issues, bankruptcy, etc.

### Loan Terms

**Tax-Exempt Construction  
Loan Amount:**

The tax-exempt bonds purchased by Amegy will be in an amount equal to the lesser of (a) **\$23,000,000** or (b) 80% of the Property's appraised value, as completed (including the value of the tax credits), based upon Lender's review of an approved third-party appraisal, combined with the taxable loan outlined below.

**Tax-Exempt Permanent  
Loan Amount:**

The tax-exempt Permanent Loan is estimated to be **\$7,350,000**. The Permanent Loan may not exceed 80% of the Property's appraised value "as stabilized" assuming restricted rents based upon Lender's review of a third-party appraisal, with a minimum underwritten debt service coverage ratio of 1.15 to 1 at project completion and stabilization.

**Interest Rate:**

The Interest Rate on the Construction Loan and Permanent Loan Term Amount will be swapped from floating to fixed at closing through the purchase of a forward SWAP based on a tax-exempt Daily SOFR (discounted by a factor of 0.87%) + 2.175%. A SOFR index floor of 0.25% will be established.

The indicative swap rate as of today is **7.75%**. Until credit approval is secured, the rate will be underwritten with a 0.15% cushion adjusted weekly with the loan and interest reserve sized accordingly.

**Equity Investment:**

**\$14,654,995** or such other amount acceptable by Lender, by tax credit investor who is acceptable to Lender. If at any time during the Loan Term Lender determines that the portion of the Loan Amount not yet advanced is insufficient to complete the remaining construction work due to an increase in the total project cost, Borrower will be required to contribute additional equity equal to the shortage prior to Lender advancing additional loan proceeds.

Equity installments will be used to fund development costs and/or pay down the Mortgage Loan to the Permanent Loan Term Amount.

**Subordinated Sources:**

It is anticipated that the project will receive a subordinate loan totaling **\$11,974,346** of RHDA funds provided by City of Austin to the Borrower at closing. Any loan period must be equal or greater than the loan term provided by Amegy. Any payments will be provided by available cash flow only.



<b>Loan Term:</b>	<p>The term for the loan will be <b>18 years</b> that includes <b>36 months construction period</b> and <b>15 year permanent period</b>. The construction period may be extended for (6) six months upon the completion of the project, payment of the extension fee, underwritten sources being contributed and no other loan defaults.</p> <p>At Borrower's option, subject to the terms of the Loan Agreement, the construction period may be extended for (6) six months upon the payment of a .25% extension fee based upon the outstanding principal balance of the Mortgage Loan on that date, and the full and complete satisfaction of certain other conditions as will be specified in the Loan Agreement.</p>
<b>Loan Payments:</b>	<p>Monthly payments for the Mortgage Loan will be interest only for the first 36 months, thereafter converting to principal and interest payments based upon a <b>40-year amortization</b> period.</p>
<b>Amortization Commencement:</b>	<p>"Amortization Commencement" is the date that the Mortgage Loan begins amortization which occurs after (1) completion of the Project, (2) principal balance of the Mortgage Loan reduced to the Permanent Loan Term Amount, (3) Project occupancy of 90% for 90 days, (4) operating performance at a debt coverage ratio of no less than a 1.15 to 1 for 90 days and (5) satisfaction of the limited partnership requirements. Amortization Commencement is not to occur later than 36 months from loan closing. The debt coverage ratio calculation will include principal, interest, operating expenses, any and all taxes payable, insurance and replacement reserves, and use the actual rate locked at closing and a 40-year amortization.</p>
<b>Construction Completion:</b>	<p>Project construction must be completed within 24 months of loan closing.</p>
<b>Construction Contract:</b>	<p>Borrower must provide one or more, fixed cost construction contract(s) for an aggregate cost consistent with the budget approved by Lender. Lender must approve the financial condition of the Contractor(s) to determine if any bonding will be required. Any lien rights of the Contractor(s) shall be subordinate to liens of the Lender.</p>
<b>Advances:</b>	<p>Project costs will first be funded from the equity deposited with Lender (as it is funded) and second from the proceeds of the Secondary Loan (as it is funded according to its terms) and thirdly from the Mortgage Loan. None of the proceeds of the Mortgage Loan will be made available to Borrower unless and until the entire amount of the first equity payment has been deposited with Lender and disbursed to Borrower in accordance with the terms of the Loan Agreement</p> <p>Construction draws can be submitted for consideration by Lender on monthly basis. All advances are subject to the terms of the Loan Agreement and other loan documents which use percentage of complete and subject to retainage terms with the general contractor.</p>
<b>Developer Fees &amp; Overhead:</b>	<p>Developer fees and overhead may be paid based on a mutually agreed upon schedule between the Lender and the tax credit investors.</p>

**Inspections:** An independent inspection firm will verify draw requests involving hard construction costs. The cost of the inspections will be paid for by the Borrower. Any testing reports that the Borrower receives during construction should be forwarded to Lender so these reports can be provided to Lender's inspecting engineer.

**Prepayment:** No Loan prepayment penalty, but swap breakage costs will apply.

### **Funds and Accounts**

**Tax and Insurance Escrow:** An escrow account will be required for real estate taxes, assessments and insurance premiums commencing the month following conversion.

**Replacement Reserve:** The Lender will establish a designated escrow account for the Capital Improvements Reserve. Borrower shall make monthly deposits to said account in the amount of \$2,062.50 per month for replacement items commencing the month following conversion.

**Reserves:** An Operating Deficit Reserve must be included in the development budget equal to \$310,182 held at Amegy Bank. These funds may be drawn per the terms of the Limited Partnership Agreement.

### **Bank Fees**

**Origination Fee:** Borrower agrees to pay to Lender non-refundable "Origination Fees" in an amount equal to **1.00% of the tax-exempt Construction Loan amount and 1.00% of the tax-exempt Permanent Loan Amount** at closing.

**Expenses and  
Legal Fees:**

Borrower agrees to pay for any Lender ordered third party reports, costs and legal fees incurred in connection with the preparation and negotiation of the loan documents.

**Third Party  
Expense Estimates:**

The following are estimates of incurred fees and costs. Note these are only estimates and costs may vary depending on scope.

<b><u>Item</u></b>	<b><u>Vendor</u></b>	<b><u>Cost</u></b>
Env Review	In-house	\$550
Flood Cert	TBD	\$17
Appraisal	TBD	\$12,000
Borrower Legal	Greenberg Traiug	\$65,000
Draw Tracking	InBuilt	\$4,200
Plan and Cost Review	TBD	\$5,000
Monthly Inspections	TBD	\$1,250 each

**Independent Registered  
Municipal Advisor (IRMA):**

The Borrower will be required to secure an IRMA to provide financial advisory services for the SWAP agreement. Estimated costs for the IRMA total \$25,000.

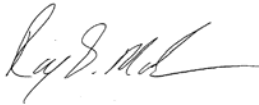
**Broker Fees:**

It is Lender's understanding that no mortgage broker is involved in this transaction. No broker's fees will be paid by Lender or from any fees due Lender.

THIS TERM SHEET REFLECTS LENDER'S PRELIMINARY INTEREST IN EXPLORING THE POSSIBILITY OF A CREDIT ARRANGEMENT AND WILL NOT BE BINDING ON THE LENDER OR THE ADDRESSEE. The terms proposed herein are subject to revision at Lender's discretion. Should Lender enter into a credit relationship with the borrower, documents may contain additional or different terms, covenants, and conditions. This term sheet may not be contradicted by evidence or any alleged oral agreement, may not be disclosed, and may not be relied upon for any purpose without Lender's prior written consent.

This term sheet is provided as an outline of terms only and is not to be considered a commitment by Lender to lend at a contract rate of interest. Any commitment by Lender is subject to further due diligence, including but not limited, to the following:

- The receipt, review and acceptance of an appraisal to be commissioned by Lender,
- The receipt, review and acceptance of an environmental report for the project,
- Verification of the source of the Equity Investment,
- Evidence of permissive zoning, adequacy of parking, and flood zone determination,
- Review of the apartment market in Austin, Texas,
- Acceptability of the financial condition, credit worthiness and references of the Borrower and each Guarantor with no material change in the information prior to closing, and
- Review and final approval by the loan committee of Lender.



Ray Miller  
Vice President



November 3, 2023

Jacob Mooney  
JCM Development  
11705 Wenoga Circle  
Leewood, Kansas 66211

**Re: Pleasant Valley**

Dear Jake,

Red Stone Equity Partners, LLC (“RSEP”) is pleased to provide this letter of interest for Pleasant Valley (the “Project”). It is our understanding that your proposal consists of the new construction of 99 family apartments located in Austin, TX. Syndication of federal Low Income Housing Tax Credits (“LIHTCs”) would provide part of the necessary financing to develop the Project. We anticipate that the expected \$1,665,507 in annual LIHTCs would generate \$14,654,995 in tax credit equity to the Partnership which equates to \$0.88 per dollar of LIHTCs. Additional underwriting terms are as follows:

Equity Pay In Schedule:	15% closing, 65% at completion, 19% at conversion, 1% at 8609
Syndication Fees:	\$75,000

This letter of interest is neither an expressed nor implied commitment by RSEP or any of its affiliates to provide equity financing to the Project. Any such commitment shall only be as set forth in a to-be-negotiated letter of intent and agreement of limited partnership and will be subject to, among other things, (i) satisfactory transaction structure and documentation, (ii) satisfactory due diligence, including third party reports, and (iii) approval of RSEP investment committee. RSEP acknowledges and approves the \$23,000,000 construction loan at an estimated 8.50% interest rate as well as the \$7,350,000 permanent loan at 7.75% interest rate and a 40 year amortization as well as a RHDA Loan of \$11,974,346 (\$10,000,000 during construction) at a 0.00% interest rate and no amortization.

RSEP is pleased to have the opportunity to work with you in pursuing the tax credit equity investment for Pleasant Valley.

Sincerely,

Andy Markenson  
Director

5800 Armada Drive, Suite 235, Carlsbad, CA 92008  
TEL: 619-535-3903 WEB: www.rsequity.com

Boston ■ Charlotte ■ Chicago ■ Cleveland ■ Los Angeles ■ New York ■ San Diego



**TAB 4.A. - MARKET STUDY**

In 2017, the Austin Housing Blueprint cited a need for 60,000 new affordable units in Austin. Of these, the Blueprint slated a need for 4,492 affordable housing units in Council District 2 and 1,360 new affordable units in Imagine Austin’s South Pleasant Valley Corridor, where the proposed project is located.

The 2021 Scorecard, which tracks progress for the Housing Blueprint, showed that the city as a whole is off track when it comes to providing housing for households earning 80% and less of the median income. Moreover, after 4 years, new development in District 2 had only met 24% of the anticipated need. Although the scorecard shows additional units under construction, we estimate that even if all of those units are placed in service, there will still be a need for approximately 1,000 units in the area at the end of 2023.

5900 South Pleasant Valley responds to this overwhelming need for affordable housing by providing 90% of the development (or 90 homes) to households with incomes at or below 60% AMI, with the remaining 10 homes currently proposed to serve households below 80% AMFI.

NeighborhoodScout provides in depth demographic information about specific geographic areas. The NeighborhoodScout Report for 5900 Pleasant Valley is provided. Highlights from the report that indicate a need for more affordable units include:

*The Area is trending towards gentrification:*

- A Diversity score of 60/100, indicating this is an area where affordability and diversity can still be preserved before rising prices lead to gentrification.
- Neighborhood average annual change in per capita income of 12.9% over the past 5 years, an amount among the highest rates in the U.S.

*Most Households in the area rent but rents are not necessarily Affordable:*

- 72% of households in the area are renter-occupied.
- Average rent is current \$2,159; higher than most neighborhoods in Texas.
- A vacancy rate for rental units of 0%

Other notable trends in the area include a higher percentage of single-parent households (21.2% compared to 8.4% nationally), a workforce whose jobs may be concentrated in lower-paying sectors – 13.2% and 16.1% in retail and administration, respectively – and at \$42,270 a median household income in the bottom third for the City of Austin.

All of these trends contribute to a need for more affordable housing that can help households by reducing the amount of income needed for shelter and freeing up income for food, childcare, education, healthcare and other necessities.

# Comprehensive Neighborhood Report

5900 S Pleasant Valley Rd, Austin, TX 78744

October 27, 2023

# Report Contents

**About This Neighborhood**

---

[Map](#) | [Overview](#)

**Real Estate**

---

44 Statistics | 5 Alerts

**Economics & Demographics**

---

136 Statistics | 0 Alerts

**Crime**

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67 Statistics | 6 Alerts

**Schools**

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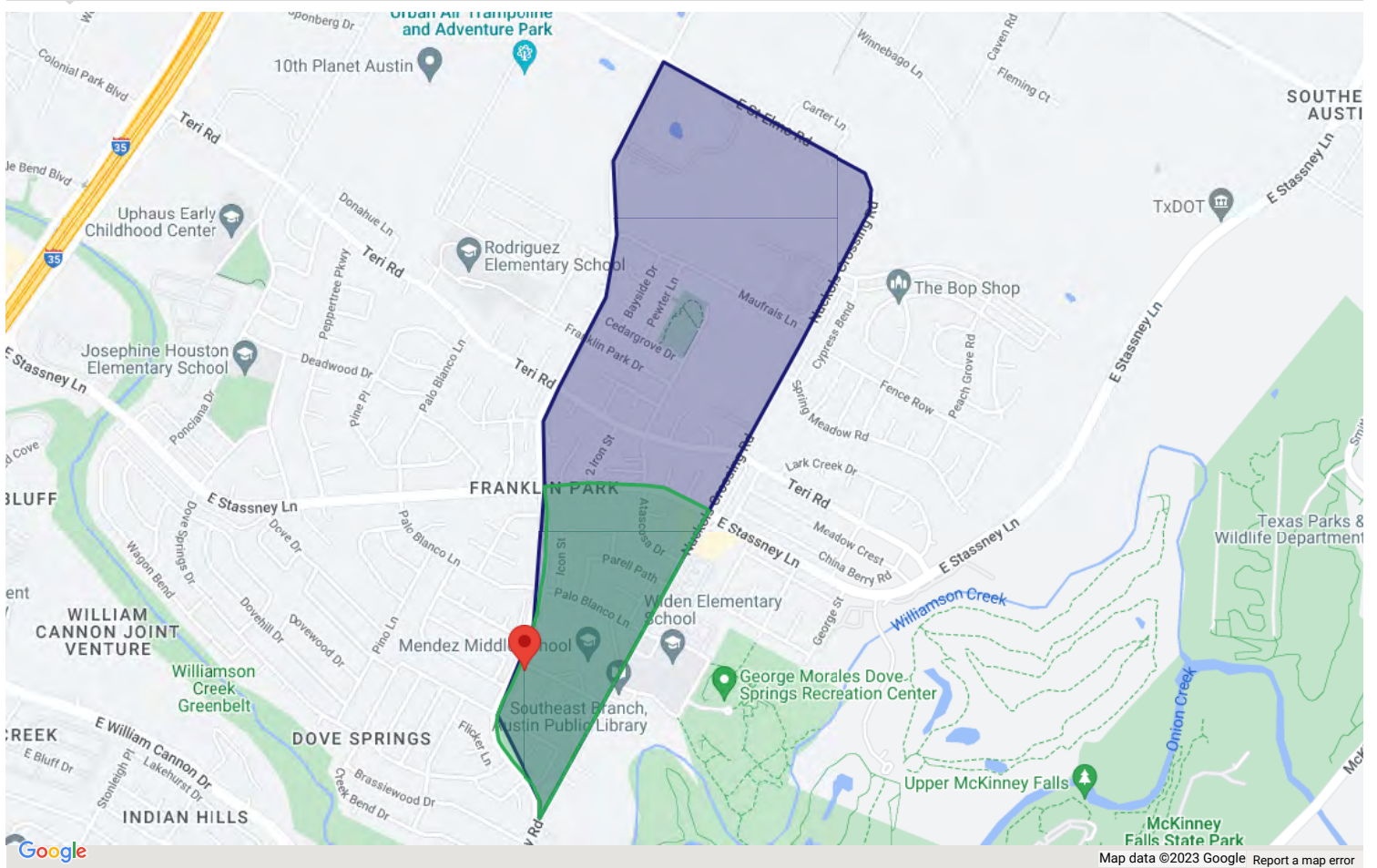
65 Statistics | 7 Alerts

**Trends & Forecasts**

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328 Statistics | 23 Alerts

### NEIGHBORHOOD MAP



■ Neighborhood Boundary    ■ Micro-neighborhood Boundary



## REAL ESTATE PRICES & OVERVIEW

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This neighborhood's median real estate price is \$229,850, which is more expensive than 44.6% of the neighborhoods in Texas and 33.5% of the neighborhoods in the U.S.

The average rental price in this neighborhood is currently \$2,159, based on NeighborhoodScout's exclusive analysis. The average rental cost in this neighborhood is higher than 63.8% of the neighborhoods in Texas.

This is an urban neighborhood (based on population density) located in Austin, Texas.

This neighborhood's real estate is primarily made up of small (studio to two bedroom) to medium sized (three or four bedroom) small apartment buildings and single-family homes. Most of the residential real estate is renter occupied. Many of the residences in this neighborhood are established but not old, having been built between 1970 and 1999. A number of residences were also built between 2000 and the present.

In this neighborhood, the current vacancy rate is 0.0%, which is a lower rate of vacancies than 100.0% of all neighborhoods in the U.S. This means that the housing supply in this neighborhood is very tight compared to the demand for property here.

## NOTABLE & UNIQUE NEIGHBORHOOD CHARACTERISTICS

---

Many things matter about a neighborhood, but the first thing most people notice is the way a neighborhood looks and its particular character. For example, one might notice whether the buildings all date from a certain time period or whether shop signs are in multiple languages. This particular neighborhood in Austin, the Franklin Park neighborhood, has some outstanding things about the way it looks and its way of life that are worth highlighting.

### Real Estate

This neighborhood has the distinction of having one of the lowest real estate vacancy rates of any neighborhood in America. With just 0.0% of the real estate vacant, this indicates an exceptionally strong demand for real estate in the Franklin Park neighborhood, and/or an issue with creating enough supply for the demand. This could have the effect of increasing real estate prices, increasing supply to meet demand, or both.

### People

Whether by choice, divorce, or unplanned pregnancy, single moms may have the toughest job in the book. NeighborhoodScout's exclusive analysis reveals that the Franklin Park neighborhood has more single mother households than 96.0% of the neighborhoods in the U.S. Often high concentrations of single mother homes can be a strong indicator of family and social issues such as poverty, high rates of school dropouts, crime, and other societal problems.

### Diversity

Did you know that the Franklin Park neighborhood has more Mexican and Jamaican ancestry people living in it than nearly any neighborhood in America? It's true! In fact, 60.1% of this neighborhood's residents have Mexican ancestry and 3.5% have Jamaican ancestry.

## THE NEIGHBORS

---

How wealthy a neighborhood is, from very wealthy, to middle income, to low income is very formative with regard to the personality and character of a neighborhood. Equally important is the rate of people, particularly children, who live below the federal poverty line. In some wealthy gated communities, the areas immediately surrounding can have high rates of childhood poverty, which indicates other social issues. NeighborhoodScout's analysis reveals both aspects of income and poverty for this neighborhood.

The neighbors in the Franklin Park neighborhood in Austin are lower-middle income, making it a below average income neighborhood. NeighborhoodScout's research shows that this neighborhood has an income lower than 84.3% of U.S. neighborhoods. With 45.1% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 91.5% of U.S. neighborhoods.

What we choose to do for a living reflects who we are. Each neighborhood has a different mix of occupations represented, and together these tell you about the neighborhood and help you understand if this neighborhood may fit your lifestyle.

In the Franklin Park neighborhood, 38.9% of the working population is employed in manufacturing and laborer occupations. The second most important occupational group in this neighborhood is sales and service jobs, from major sales accounts, to working in fast food restaurants, with 28.5% of the residents employed. Other residents here are employed in executive, management, and professional occupations (17.4%), and 15.2% in clerical, assistant, and tech support occupations.

### Languages

The most common language spoken in the Franklin Park neighborhood is Spanish, spoken by 52.8% of households. Some people also speak English (46.7%).

### Ethnicity / Ancestry

Culture is shared learned behavior. We learn it from our parents, their parents, our houses of worship, and much of our culture – our learned behavior – comes from our ancestors. That is why ancestry and ethnicity can be so interesting and important to understand: places with concentrations of people of one or more ancestries often express those shared learned behaviors and this gives each neighborhood its own culture. Even different neighborhoods in the same city can have drastically different cultures.

In the Franklin Park neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as Mexican (60.1%). There are also a number of people of Jamaican ancestry (3.5%), and residents who report German roots (2.2%), and some of the residents are also of Sub-Saharan African ancestry (1.6%), along with some African ancestry residents (1.6%), among others. In addition, 20.3% of the residents of this neighborhood were born in another country.

## GETTING TO WORK

---

Even if your neighborhood is walkable, you may still have to drive to your place of work. Some neighborhoods are located where many can get to work in just a few minutes, while others are located such that most residents have a long and arduous commute. The greatest number of commuters in Franklin Park neighborhood spend between 15 and 30 minutes commuting one-way to work (34.0% of working residents), which is shorter than the time spent commuting to work for most Americans.

Here most residents (72.7%) drive alone in a private automobile to get to work. In addition, quite a number also hop out the door and walk to work to get to work (9.3%) and 7.6% of residents also carpool with coworkers, friends, or neighbors for their daily commute. In a neighborhood like this, as in most of the nation, many residents find owning a car useful for getting to work.



# Neighborhood Real Estate Data

5900 S Pleasant Valley Rd, Austin, TX 78744

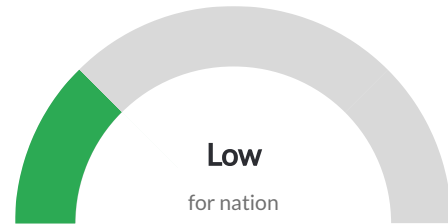
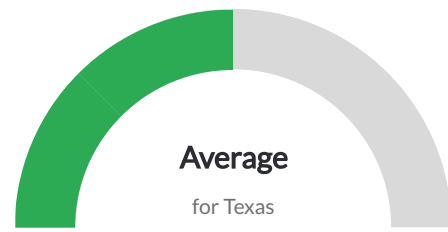
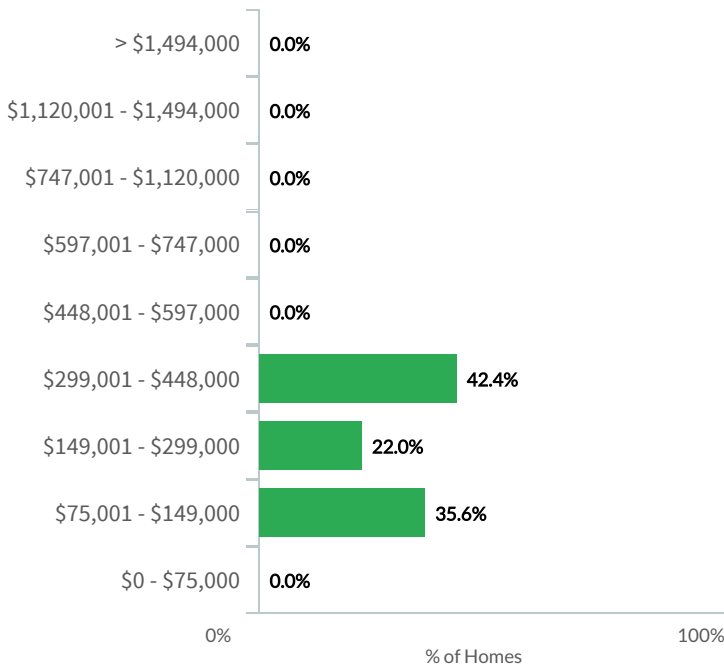
44 Vital Statistics | 5 Condition Alerts

October 27, 2023

## AVERAGE HOME VALUES



### Neighborhood Home Prices



## HOMEOWNERSHIP

### Homeownership Rate

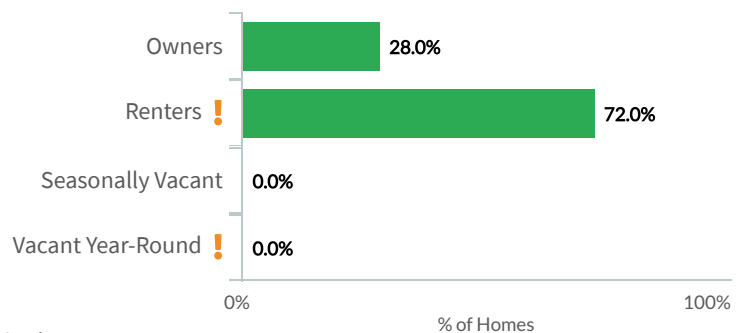
⚠ This neighborhood has among the **highest** percentage of renter-occupied residences of all neighborhoods in America according to NeighborhoodScout analysis. This neighborhood has among the **lowest** percentage of vacant residences of all neighborhoods in America according to NeighborhoodScout analysis.

#### Homeownership Rate

The percentage of housing units in the neighborhood that are occupied by the property owner versus occupied by a tenant. (Vacant units are counted separately.)

#### Vacancy Trend

The average annual change in the vacancy rate in the neighborhood during the latest five years. Trend is based on the percentage of properties that are vacant year round.

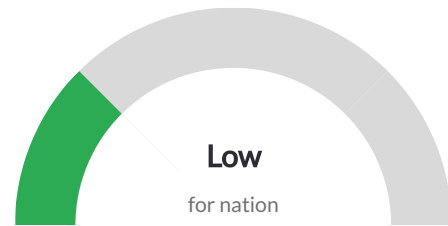
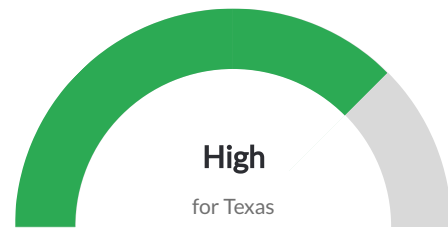
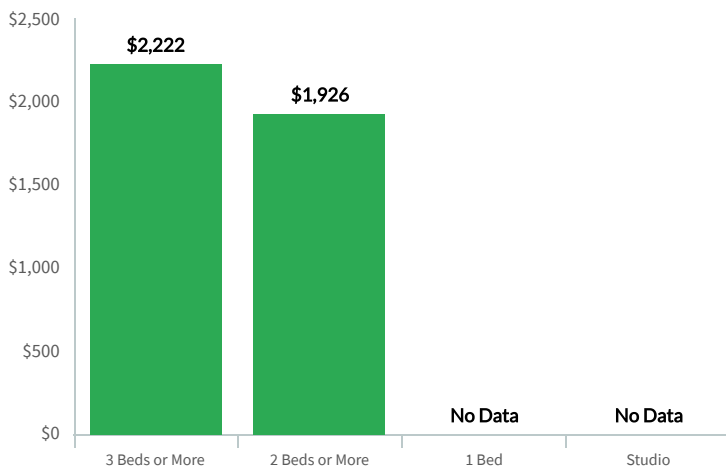


## RENTAL MARKET

Average Market Rent  
**\$2,159** / per month

Gross Rental Yield  
**10.48%**

Median monthly rent by number of bedrooms



## NEIGHBORHOOD SETTING

**Coastal**

*Neighborhoods on the ocean or tidally influenced rivers.*

**Lakefront**

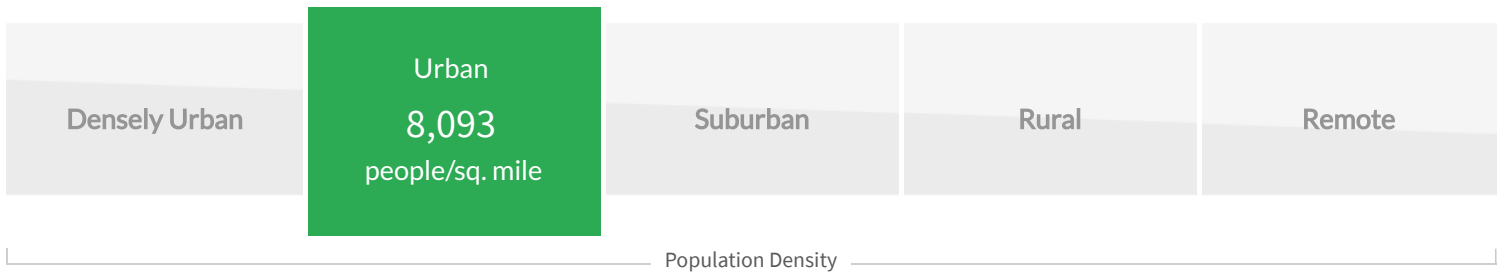
*The neighborhood includes shoreline on a significant body of freshwater. These are lakes large enough to include recreation and scenic areas. (Note that smaller lakes are not included, or neighborhoods that have little shoreline on a lake, relative to the size of the entire neighborhood).*

**Farms**

*Agricultural land uses are a significant part of the neighborhood and contribute to its character.*

### Neighborhood Look and Feel

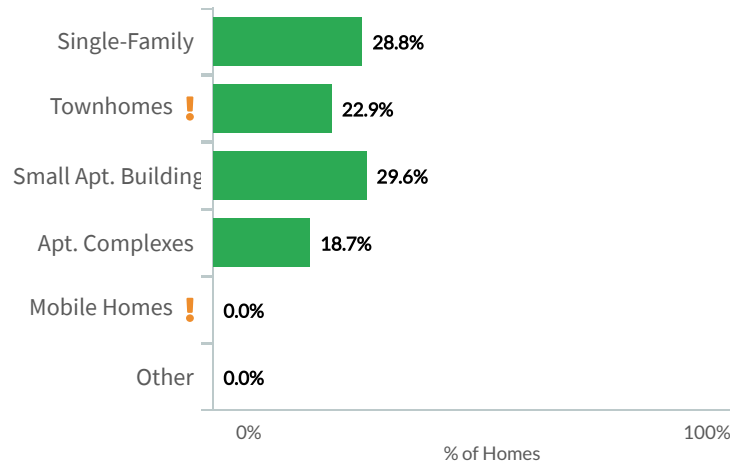
**Urban:** Generally between 5,000 and 10,000 people per square mile, these are full built up places although not among the most dense in the country.



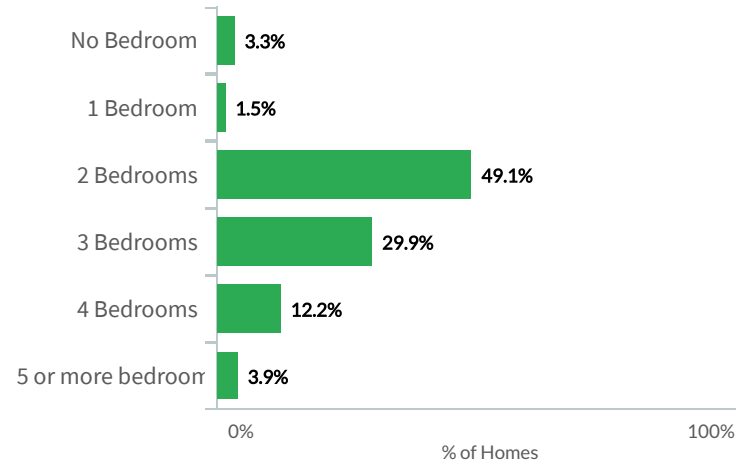
## HOUSING MARKET DETAILS

### Types of Homes

⚠️ This neighborhood has among the **highest** percentages of townhomes, rowhouses and other attached homes of all neighborhoods in America according to NeighborhoodScout analysis. This neighborhood has among the **lowest** percentage of mobile homes and trailers of all neighborhoods in America according to NeighborhoodScout analysis.

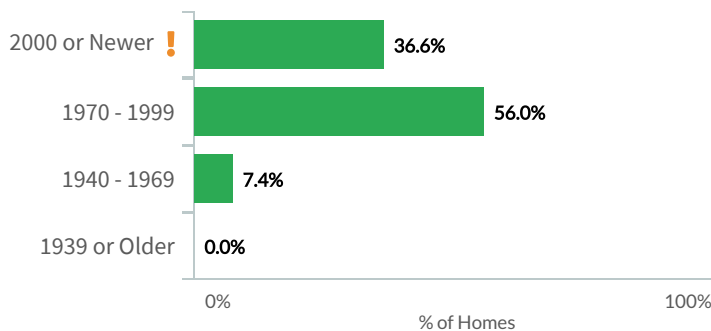


### Home Size



### Age of Homes

⚠️ This neighborhood has among the **highest** percentage of homes and other residences built in 2000 or later of all neighborhoods in America according to NeighborhoodScout analysis.



### Special Purpose Housing



# Neighborhood Economics & Demographics Data

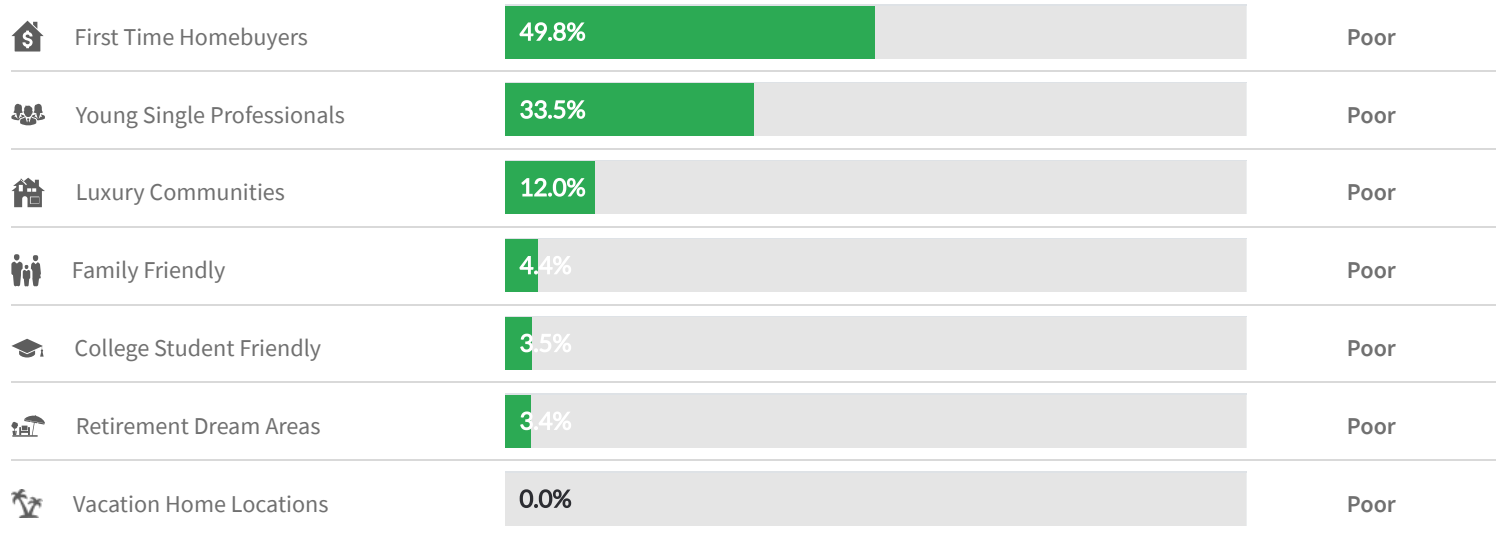
5900 S Pleasant Valley Rd, Austin, TX 78744

136 Vital Statistics | 0 Condition Alerts

October 27, 2023

## LIFESTYLE

Percentage of neighborhoods in America that this neighborhood surpasses.

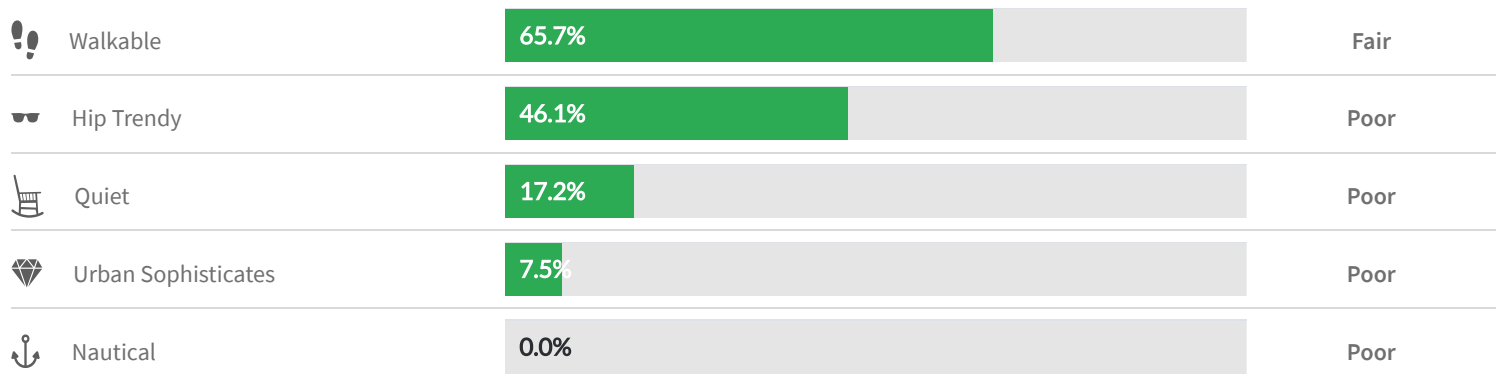


There isn't one neighborhood that is best for everyone. The best neighborhood for you may not be the best one for someone else. Similarly, what you want as a first-time home buyer may be different than what you want when you have school-aged children, or when you are nearing retirement.

The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more family-friendly than, more college student friendly than, more luxurious than, and so forth.

## SPECIAL CHARACTER

Percentage of neighborhoods in America that this neighborhood surpasses.

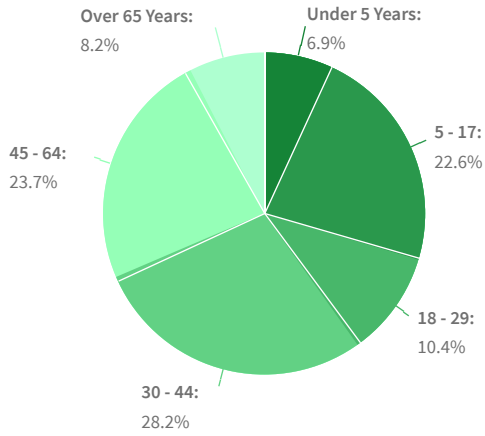


People have personalities, and so do neighborhoods. A neighborhood's character describes its personality and the feeling one gets when experiencing the neighborhood as a true resident. Quiet and sophisticated? Hip and walkable? The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more Urbane than, more Hip than, more Quiet than, more Nautical than, more Walkable than.



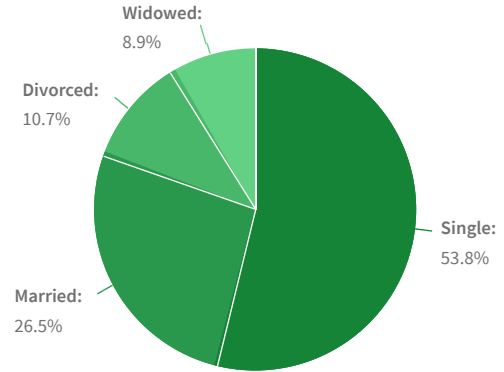
## AGE

Neighborhoods that score highest for mixed ages have the most equitable distribution across all age groups.

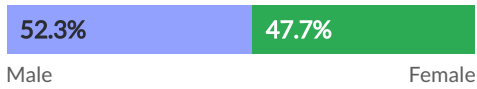


## MARITAL STATUS

Based on residents who are 18 and over. We are unable to include same-sex marriages due to data limitations.

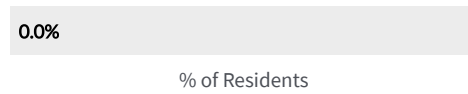


## GENDER



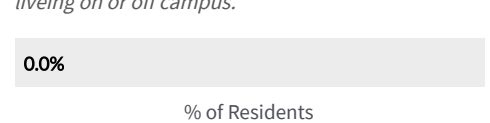
## MILITARY

Currently active in the military living on or off base.



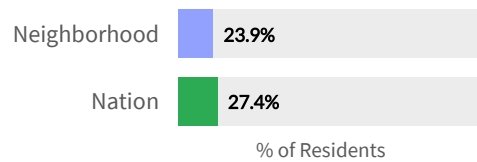
## COLLEGE

Enrolled undergraduate or graduate students living on or off campus.

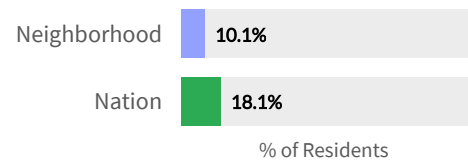


## HOUSEHOLD TYPES

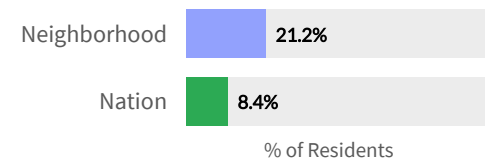
### One person households



### Married Couple with Child

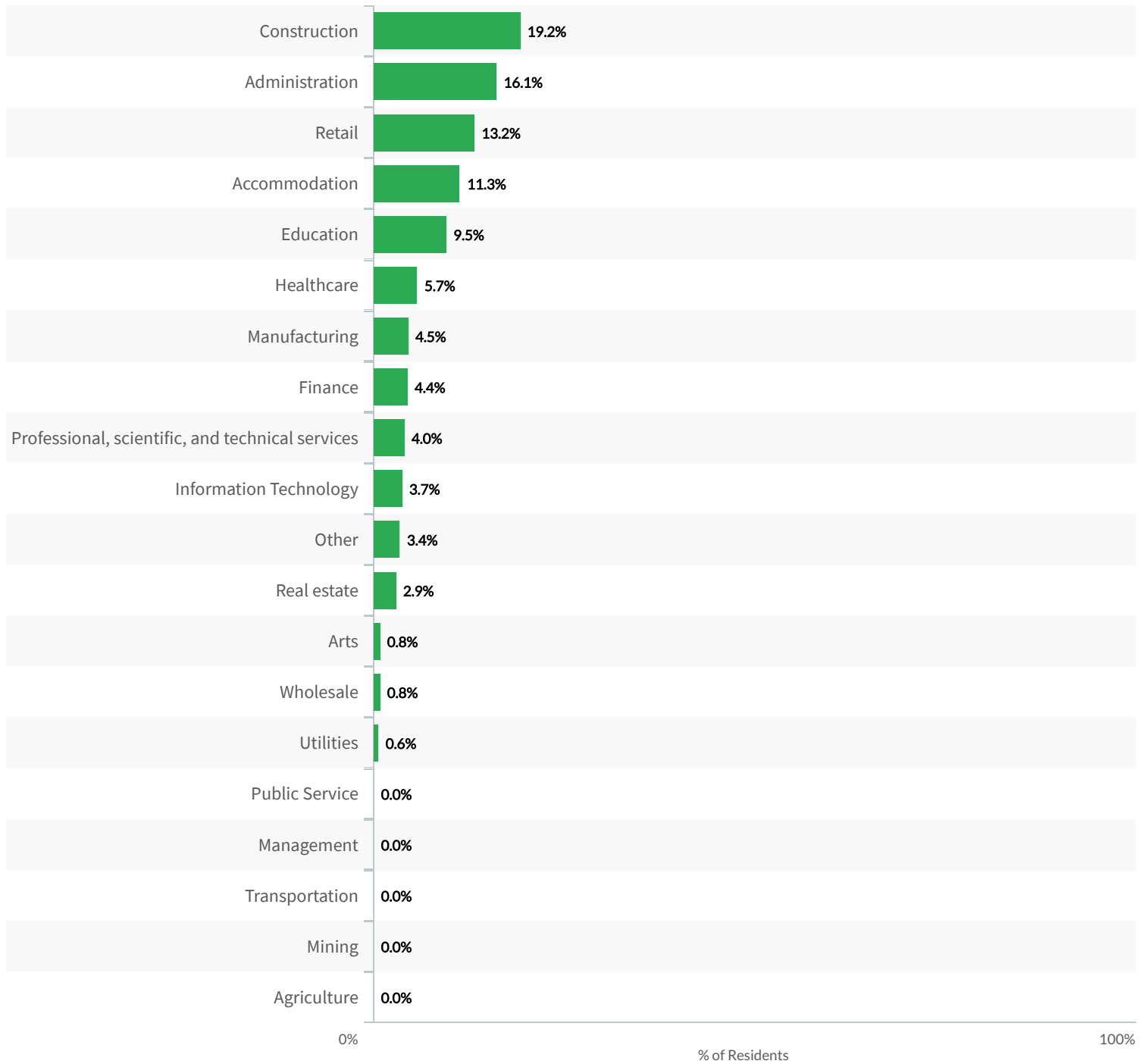


### Single Parent with Child



## EMPLOYMENT INDUSTRIES

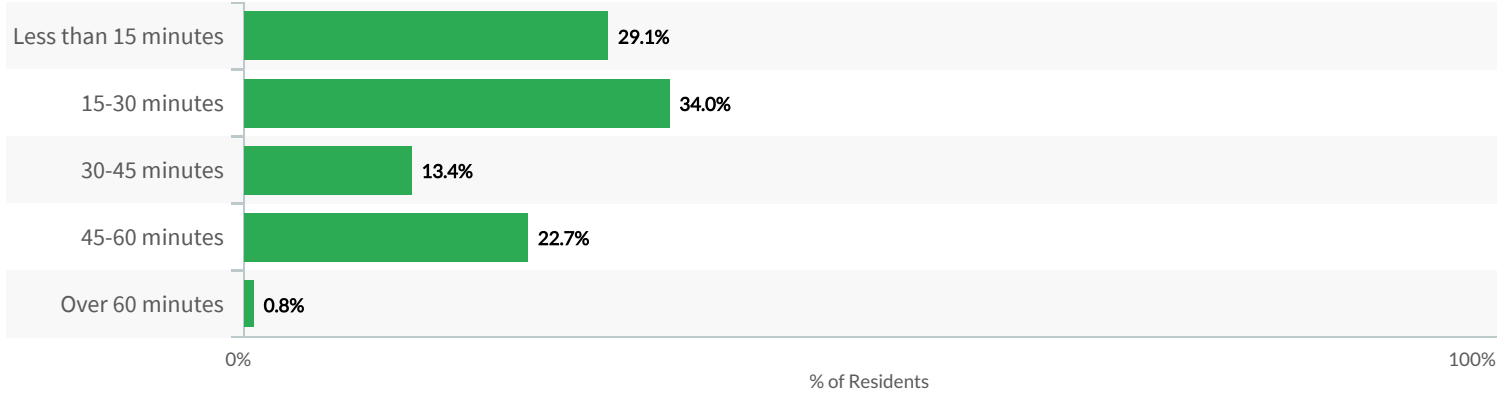
Types of employers for whom residents work. Neighborhoods where residents cluster into particular industries are often found near particular employers or institutions.



## COMMUTE TO WORK

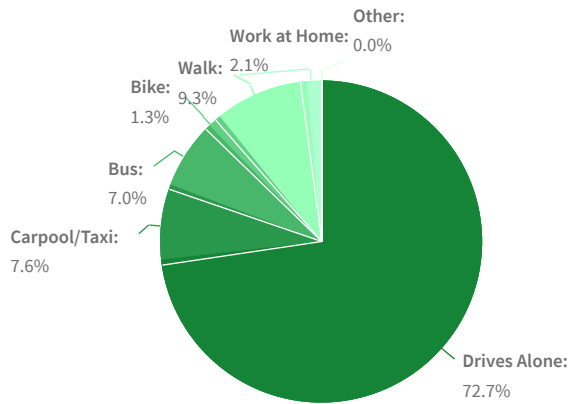
### Average One-way Commute Time

The amount of time spent commuting tells a lot about a neighborhood's access to jobs and the degree of congestion in the area. The time is calculated for all residents working outside the home.



### Means of Transport

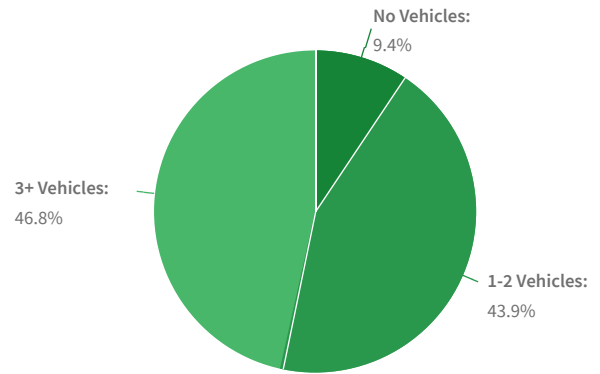
The share of using each mode of transport is measured as percentage of all working adults.



Other: Subway/Train: 0.0% Ferry: 0.0%

### Vehicles per household

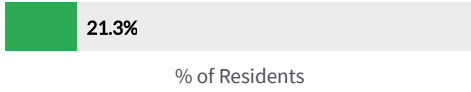
Number of vehicles registered per household, as a percentage of all households in the neighborhood.



## MIGRATION & MOBILITY

### Moved Last Year

Very high values show a lack of stability in the neighborhood. Very low values may represent insularity to outsiders.



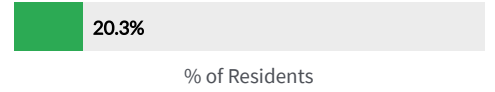
### Born Out of State

High in neighborhoods that attract new residents from around the country.



### Foreign Born

Residents have immigrated to the U.S. from another country and may or may not be naturalized citizens.



## RACE & ETHNIC DIVERSITY

"Race/Ethnicity: Self-reported to the US Census. Asian and Hispanic residents may identify with one of the more specific subcategories."html\_safe

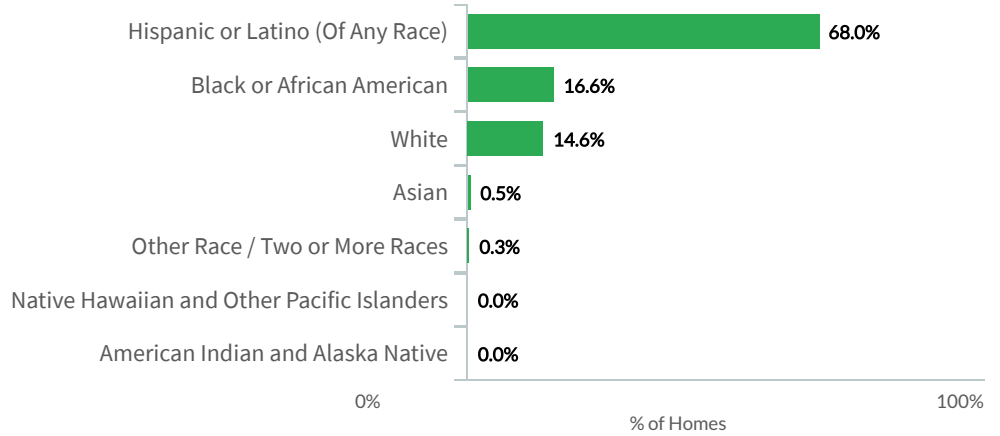
### Diversity Index

60

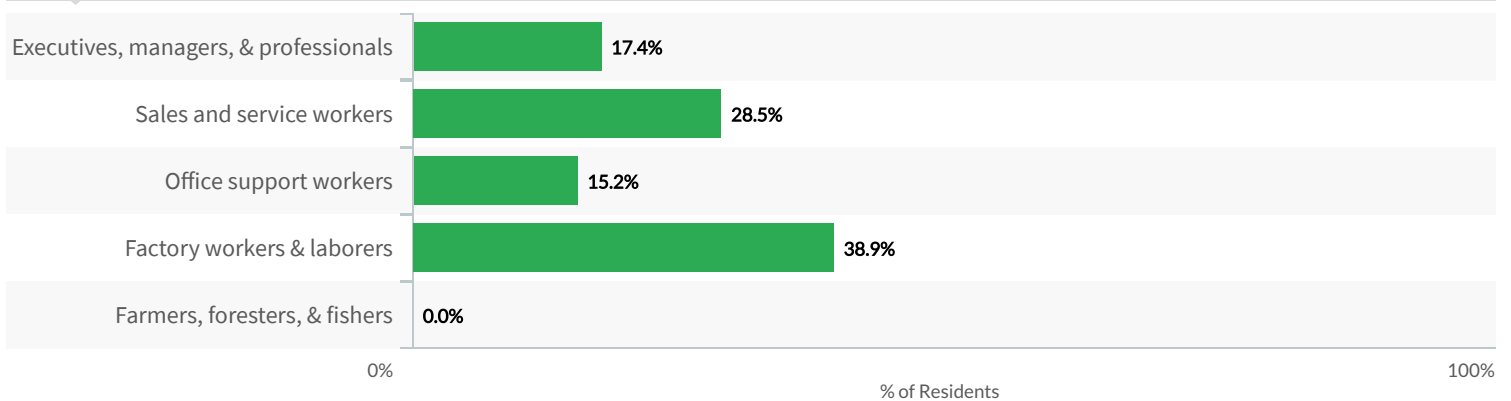
(100 is the most diverse)

⚠ This neighborhood has one of the **highest** overall rates of crime incidents per 1,000 resident population in America, according to exclusive NeighborhoodScout analysis. Overall crimes include both property crimes and violent crimes. To see the details of violent vs. property crime rates for this neighborhood, please refer to the respective sections below.

More diverse than 60% of U.S. neighborhoods.

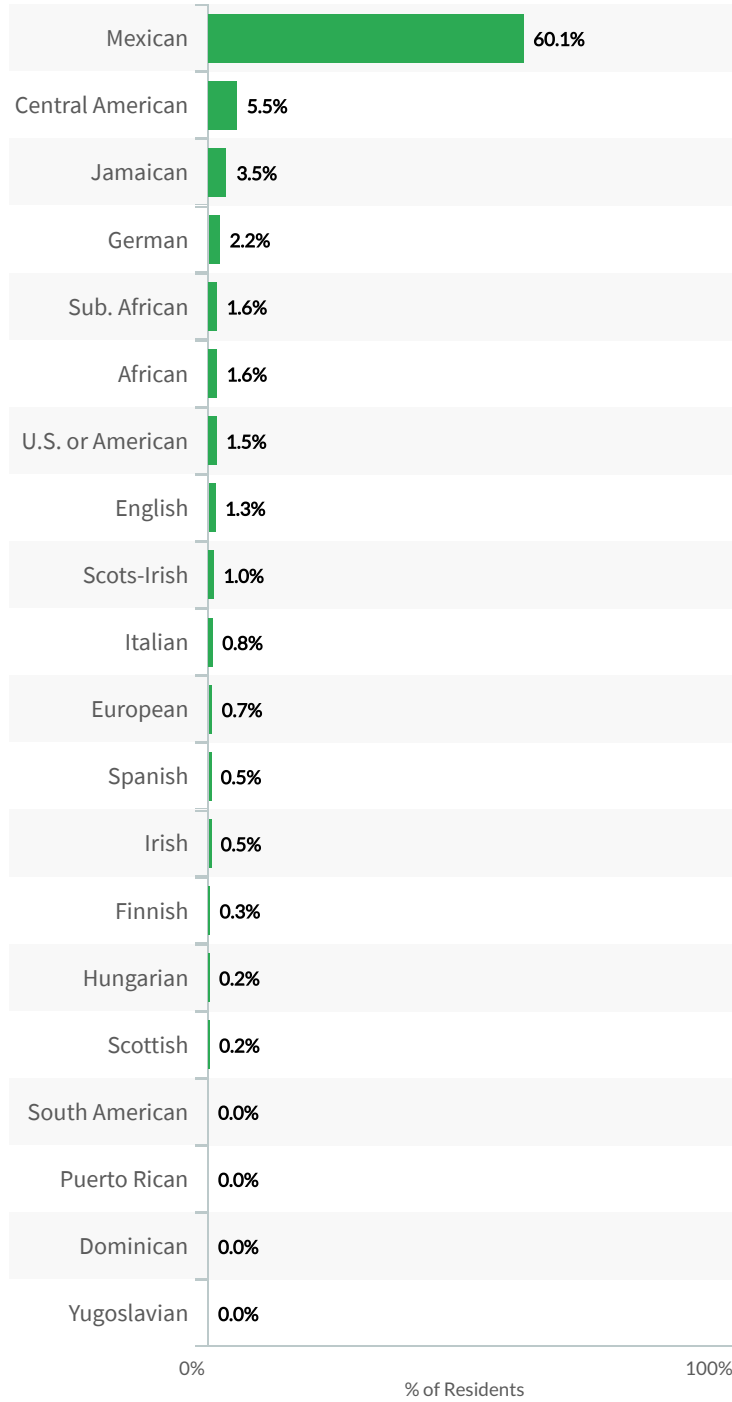


## OCCUPATIONS



## ANCESTRY

Top 20 most common groups that neighborhood residents self-report as their ancestry.



## LANGUAGES SPOKEN

Top 20 most common languages neighborhood residents preferentially speak when they are at home with their families.



## AVERAGE INCOME

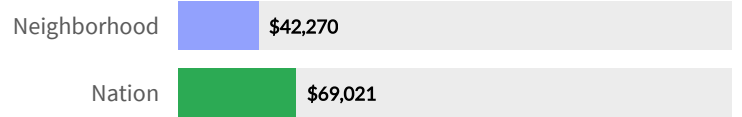
### Per Capita Income

Best measure of the average spending power of each person in the neighborhood.



### Median Household Income

Best measure of the budget of the typical family or other non-family household.

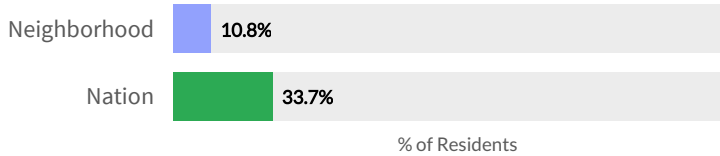


## EDUCATION

### Adults with College Degree

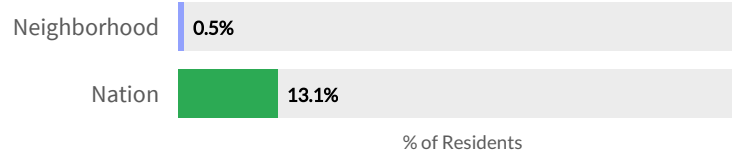
Adults aged 25 and older that have attained at least a 4 year college degree like a BA.

⚠️ This neighborhood has among the **lowest** percentage of adults 25 and over with at least a 4-year college degree of all neighborhoods in this state.



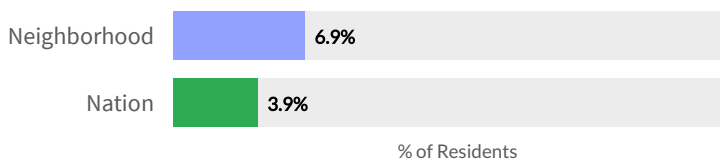
### Adults with Advanced Degree

Adults aged 25 and older that have attained a graduate or professional degree above and beyond a 4 year degree.



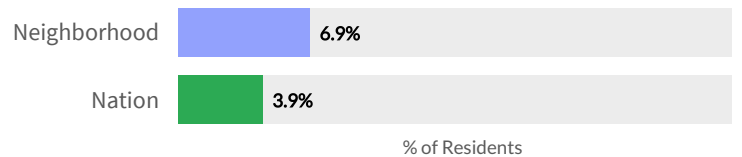
## UNEMPLOYMENT RATE

The percent of neighborhood residents who are seeking employment, but are currently unemployed.



## CHILDREN LIVING IN POVERTY

⚠️ This neighborhood has one of the **highest** percentages of children living below the federal poverty line of any neighborhood in this state.



More educated than **11.52%** of U.S. neighborhoods.



Higher income than **15.71%** of U.S. neighborhoods.



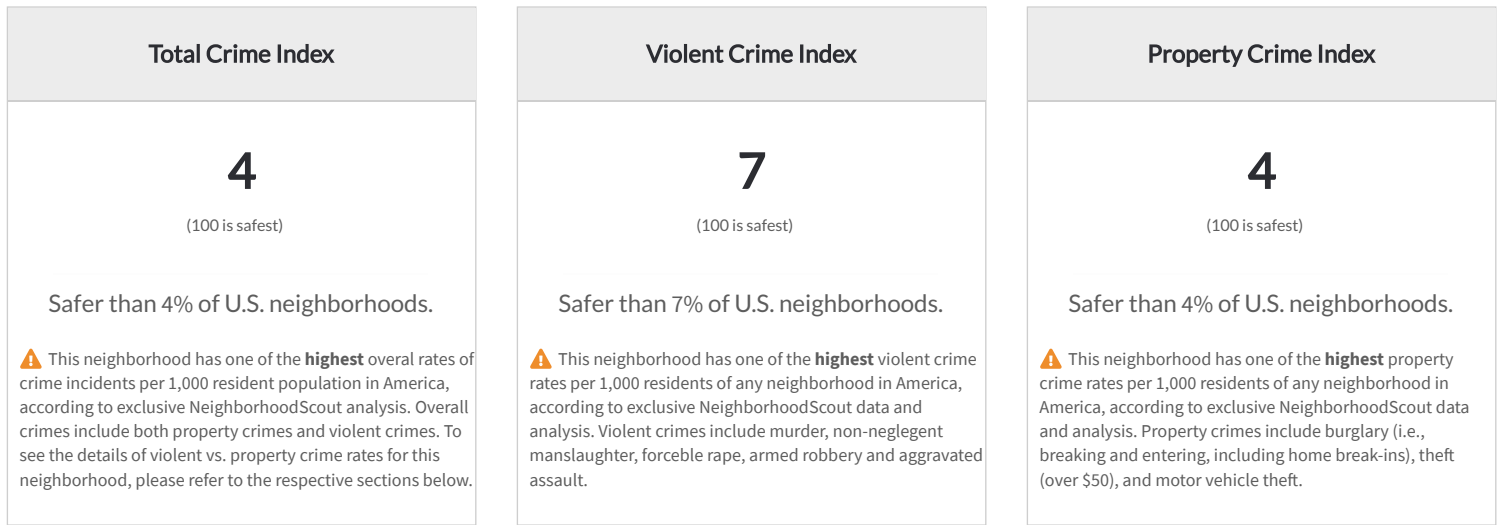
# Neighborhood Crime Data

5900 S Pleasant Valley Rd, Austin, TX 78744

67 Vital Statistics | 6 Condition Alerts

October 27, 2023

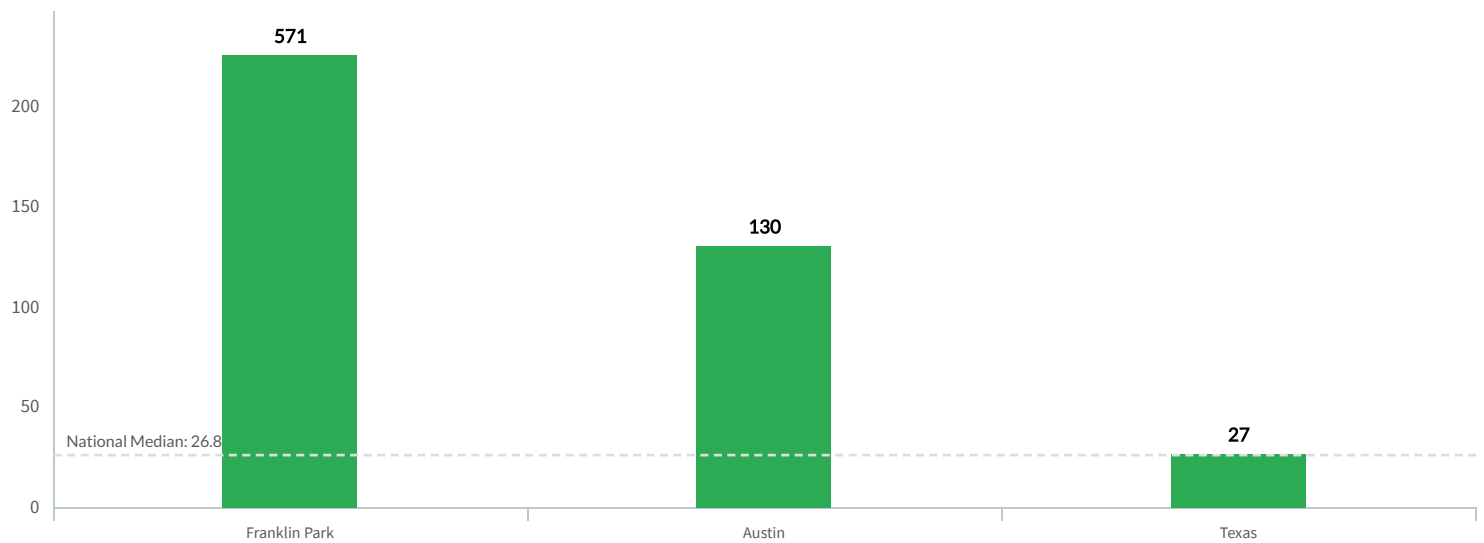
## NEIGHBORHOOD CRIME INDEX



NeighborhoodScout® provides exclusive crime risk analytics for every neighborhood in America with up to 98% predictive accuracy. Crime risk indices are nationally comparable on a 1 – 100 scale, where 100 means safer than 100% of U.S. neighborhoods.

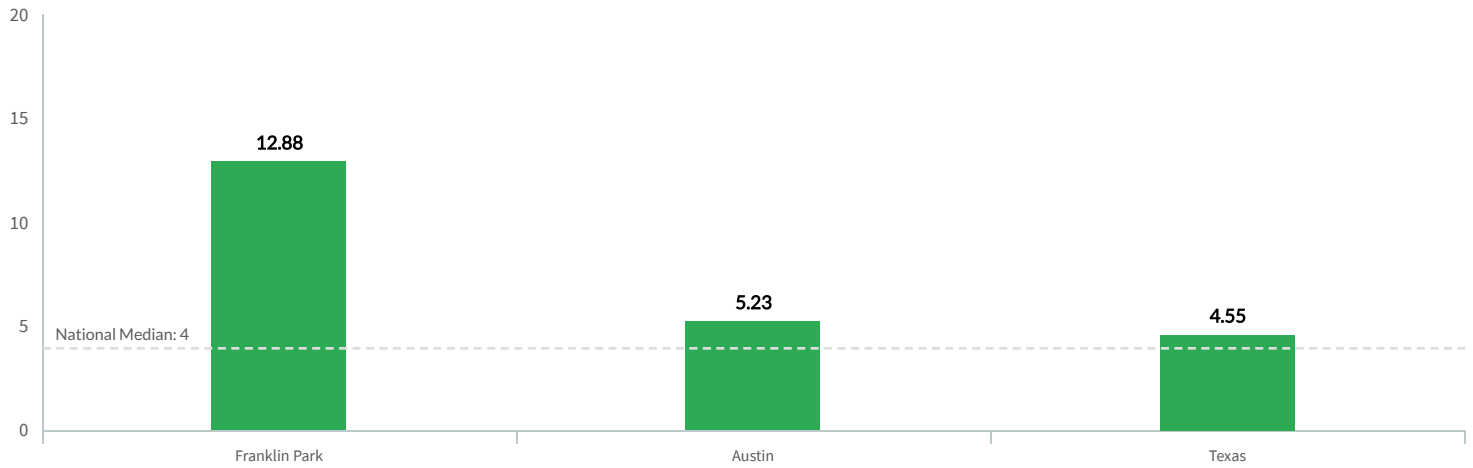
Crime risk data are updated annually. Raw crime incidents are sourced from all 18,000+ local law enforcement agencies – municipal, county, transit, park, port, university, tribal and more, assigned to localities, then built into NeighborhoodScout’s proprietary predictive models to provide a comprehensive crime risk profile for every neighborhood and address-vicinity in the U.S.

## CRIMES (per square mile)





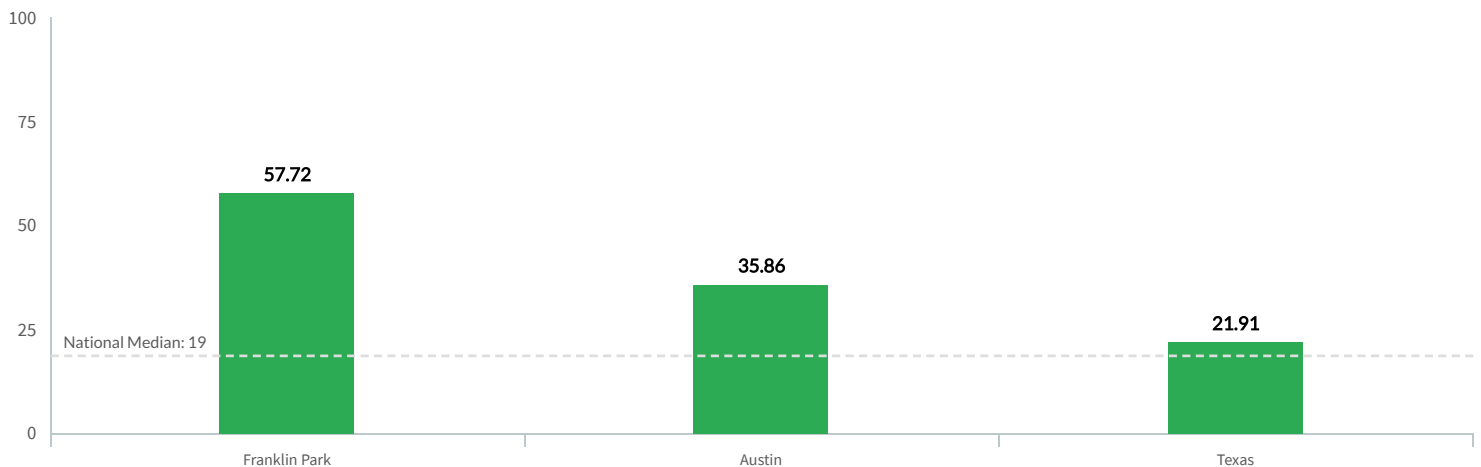
### VIOLENT CRIME COMPARISON (per 1,000 residents)



#### Chances of Becoming a Victim of a Violent Crime

<p><b>1 in 78</b> in this Neighborhood</p>	<p><b>⚠️</b> In this neighborhood residents have one of the <b>highest</b> chances of becoming a victim of violent crime of any neighborhood in this state, according to exclusive NeighborhoodScout data and analysis. Violent crimes include murder, non-neglegent manslaughter, forceable rape, armed robbery and aggravated assault.</p>	<p><b>1 IN 191</b> in Austin</p>	<p><b>1 IN 220</b> in Texas</p>
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### PROPERTY CRIME COMPARISON (per 1,000 residents)



#### Chances of Becoming a Victim of a Property Crime

<p><b>1 in 17</b> in this Neighborhood</p>	<p><b>⚠️</b> In this neighborhood residents have one of the <b>highest</b> chances of becoming a victim of property crime of any neighborhood in this state, according to exclusive NeighborhoodScout data and analysis. Property crimes include burglary (i.e., breaking and entering, including home break-ins), theft (over \$50), and motor vehicle theft.</p>	<p><b>1 IN 28</b> in Austin</p>	<p><b>1 IN 46</b> in Texas</p>
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# Neighborhood Public School Data

5900 S Pleasant Valley Rd, Austin, TX 78744

65 Vital Statistics | 7 Condition Alerts

October 27, 2023

## ZONED SCHOOL RATING INFORMATION

\* 10 is the highest

School Quality	Elementary Schools	Middle Schools	High Schools
<p>School Quality Rating, rates the quality of the zoned K-12 public schools that serve this address.</p> <p><b>25</b> (100 is best)</p> <p>Better than 25% of all U.S. schools.</p> <p> Among the <b>lowest</b> in the U.S.</p>			

## SCHOOLS THAT SERVE THIS ADDRESS

Quality rating scores are provided below with 10 being the highest possible score.

\* 10 is the highest

School Details	Grades	Compared to TX	Compared to Nation
<p><a href="#">Akins H S School</a> 10701 S 1 St St Austin, TX 78748</p>	09-12		
<p><a href="#">Mendez Middle School</a> 5106 Village Sq Dr Austin, TX 78744</p>	06-08		
<p><a href="#">Widen Elementary School</a> 5605 Nuckols Crossing Rd Austin, TX 78744</p>	PK-05		

THIS ADDRESS IS SERVED BY 1 DISTRICT:

Austin Isd		
<b>74,602</b> students enrolled in this district	<b>125</b> schools in district	<b>14</b> students per classroom

**District Quality Compared to TX**

**6**

(10 is best)

Better than 58.9% of all TX school districts.

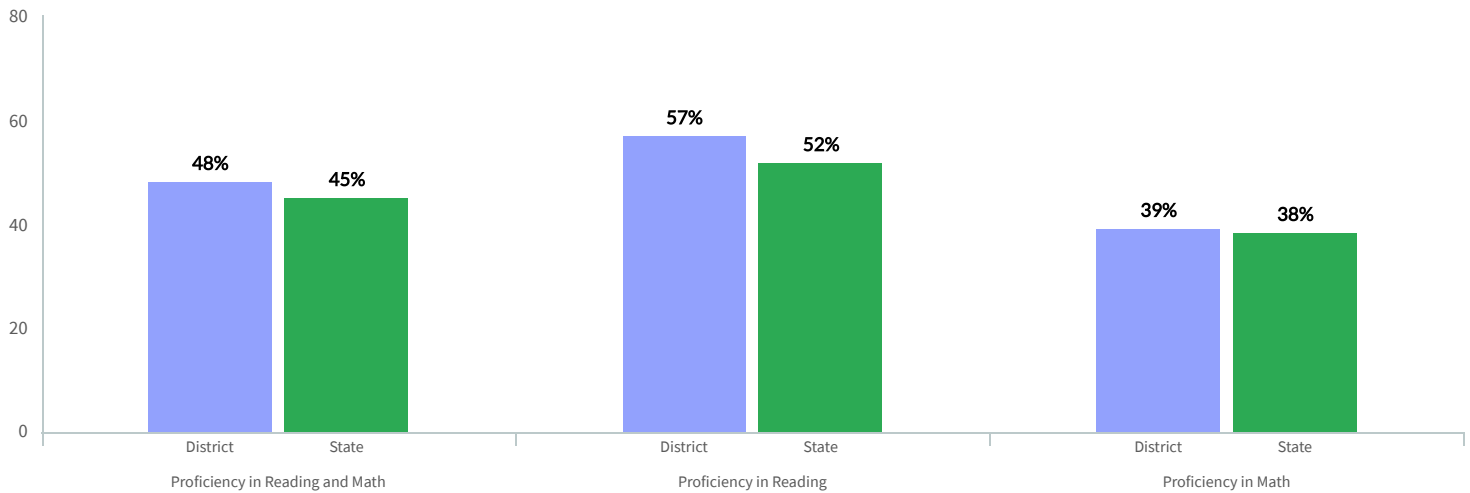
**District Quality Compared to U.S.**

**6**

(10 is best)

Better than 56.8% of all US school districts.

PUBLIC SCHOOL TEST SCORES



SCHOOL DISTRICT ENROLLMENT BY GROUP

ETHNIC/RACIAL GROUPS	THIS DISTRICT	THIS STATE
White (non-hispanic)	31.8%	27.3%
Black	6.6%	13.2%
Hispanic	56.6%	53.9%
Asian Or Pacific Islander	4.8%	5.0%
American Indian Or Native Of Alaska	0.3%	0.5%

ECONOMIC GROUPS	THIS DISTRICT	THIS STATE
Economically disadvantaged	50.9%	60.6%
Free lunch eligible	49.7%	57.0%
Reduced lunch eligible	1.2%	3.6%

## EDUCATIONAL EXPENDITURES

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$6,069	\$491,048,859	25.2%
Support Expenditures			
Student	\$610	\$49,355,710	2.5%
Staff	\$625	\$50,569,375	2.6%
General Administration <small>⚠ Among the <b>lowest</b> per student in this state.</small>	\$90	\$7,281,990	0.4%
School Administration	\$704	\$56,961,344	2.9%
Operation	\$1,182	\$95,636,802	4.9%
Transportation <small>⚠ Among the <b>highest</b> per student in this state.</small>	\$405	\$32,768,955	1.7%
Other	\$607	\$49,112,977	2.5%
Total Support	\$4,223	\$341,687,153	17.5%
Non-instructional Expenditures <small>⚠ Among the <b>highest</b> per student in this state.</small>	\$13,824	\$1,118,513,664	57.3%
<b>Total Expenditures</b> <small>⚠ Among the <b>highest</b> per student in this state.</small>	<b>\$24,116</b>	<b>\$1,951,249,676</b>	<b>100.0%</b>



# Neighborhood Trends and Forecasts

5900 S Pleasant Valley Rd, Austin, TX 78744

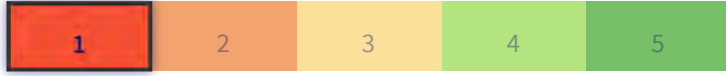
328 Vital Statistics | 23 Condition Alerts

October 27, 2023

### RISING STAR INDEX

Appreciation Potential (3 years)

**VERY LOW**



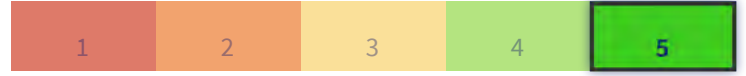
Forecast to **appreciate** less than 7.5% over the next 3 years

1=Very Low 2=Low 3=Moderate 4=High 5=Rising Star

### BLUE CHIP INDEX

Past Appreciation and Existing Fundamentals

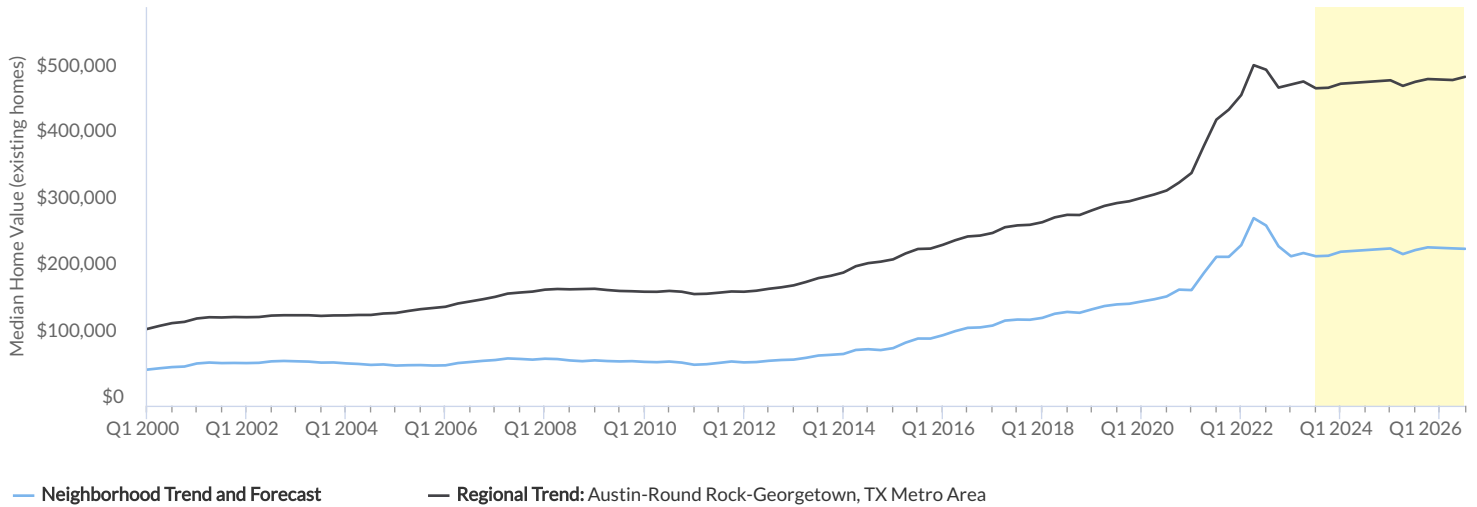
**BLUE CHIP**



Ranked in the **top 10%** of all neighborhoods in the nation for investment security

1=Very Low 2=Low 3=Moderate 4=High 5=Blue Chip

### SCOUT VISION® NEIGHBORHOOD HOME VALUE TREND & FORECAST





## SCOUT VISION® HOME VALUE TRENDS AND FORECAST

Comparison ratings are provided below with 10 being the highest possible score.

Time Period	Total Appreciation	Average Annual Rate	Compared To Metro	Compared To America
<b>3 Year Forecast:</b> 2023 Q3 - 2026 Q3	2.76% ↑	0.91% ↑	8	1
<b>Latest Quarter:</b> 2023 Q1 - 2023 Q2	2.18% ↑	8.99% ↑	6	4
<b>Last 12 Months:</b> 2022 Q2 - 2023 Q2 ⚠️ Among the <b>lowest</b> appreciation rate in the U.S.	-18.61% ↓	-18.61% ↓	1	1
<b>Last 2 Years:</b> 2021 Q2 - 2023 Q2 ⚠️ Among the <b>lowest</b> appreciation rate in the U.S.	14.95% ↑	7.22% ↑	3	2
<b>Last 5 Years:</b> 2018 Q2 - 2023 Q2 ⚠️ Among the <b>highest</b> appreciation rate in the U.S.	66.01% ↑	10.67% ↑	9	9
<b>Last 10 Years:</b> 2013 Q2 - 2023 Q2 ⚠️ Among the <b>highest</b> appreciation rate in the U.S.	218.67% ↑	12.29% ↑	10	10
<b>Since 2000:</b> 2000 Q1 - 2023 Q2 ⚠️ Among the <b>highest</b> appreciation rate in the U.S.	289.73% ↑	6.16% ↑	9	10

\* 10 is highest

### KEY PRICE DRIVERS AT THIS LOCATION

#### Pros

Likely to drive home values upward over the next few years or indicators of upward trends already underway.

- + Real Estate Values Nearby
- + Vacancies
- + Educated Population Trend
- + Income Trend
- + Access to High Paying Jobs

#### Cons

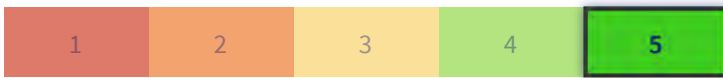
Impediments to home value appreciation over the next few years or indicators of negative trends already underway.

- Regional Housing Market Outlook
- Crime
- School Performance

### SCOUT VISION® PROXIMITY INDEX

#### Price Advantage Score

#### STRONG ADVANTAGE



At least **20% less expensive** per sq ft than other neighborhoods nearby.

1=Strong Disadvantage 2=Disadvantage 3=Similar Price 4=Advantage 5=Strong Advantage

#### Access to High-Paying Jobs

#### EXCELLENT



On average in the **top 20%** for job accessibility.

1=Limited 2=Below Average 3=Average 4=Very Good 5=Excellent

<b>\$122</b> neighborhood price per sq ft	<b>\$160</b> average nearby home price per sqft
--	--

JOBS WITHIN AN HOUR	HIGH-PAYING JOBS*
5 minutes	2235
10 minutes	29914
15 minutes	126539
20 minutes	253533
30 minutes	441214
45 minutes	600802
60 minutes	655857

\*Annual salary of \$75,000 or more

### SCOUT VISION® REAL ESTATE TRENDS (LAST 5 YEARS)

#### Avg. Annual Homeownership Trend

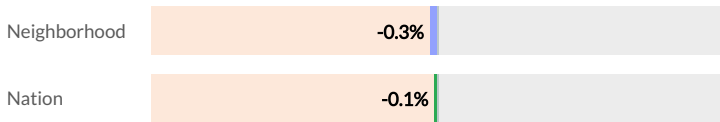


#### Avg. Annual Rent Price Trend

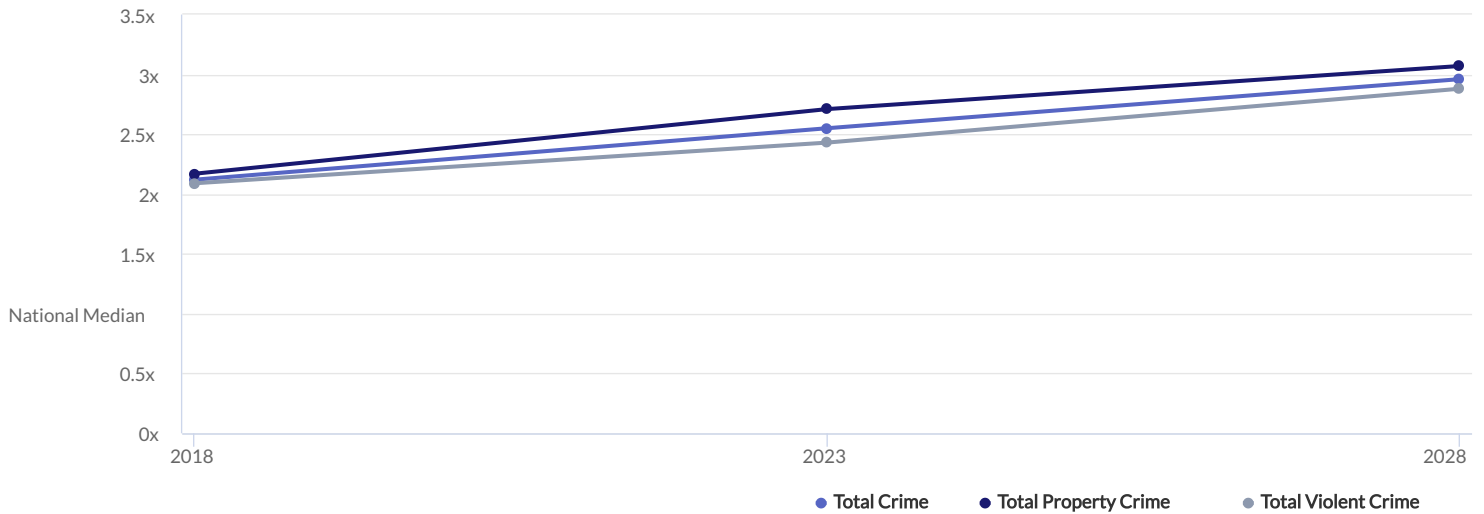


#### Avg. Annual Vacancy Trends

Based on the percentage of properties that are vacant year round.



### SCOUT VISION® CRIME TRENDS AND FORECAST



## SCOUT VISION® EDUCATION TRENDS (LAST 5 YEARS)

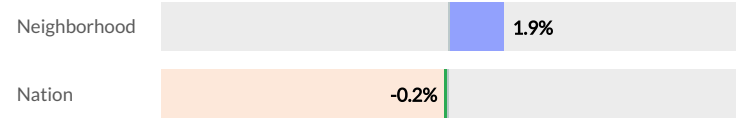
### Avg. Annual Change in College Graduates

College graduates are defined as adults 25 and older with at least a 4-year college degree.



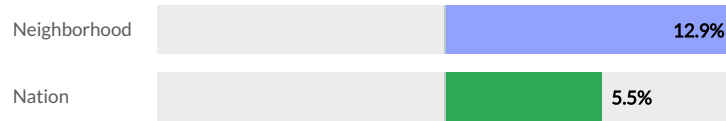
### Avg. Annual Change in K-12 School Performance

Based on the percentage of students testing proficient or advanced in standardized testing.



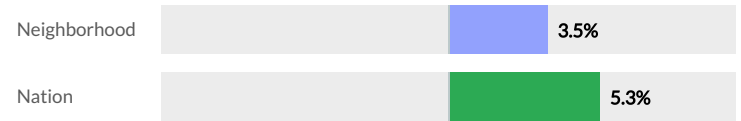
## SCOUT VISION® ECONOMIC TRENDS (LAST 5 YEARS)

### Avg. Annual Change in per Capita Income

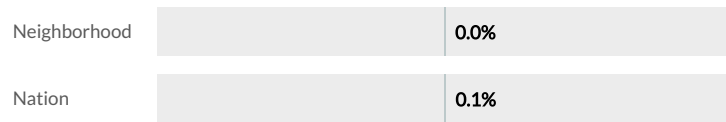


⚠ Increased among the **highest** rates in the U.S.

### Avg. Annual Change in Household Income



### Avg. Annual Change in Unemployment Rate



## SCOUT VISION® POPULATION TRENDS

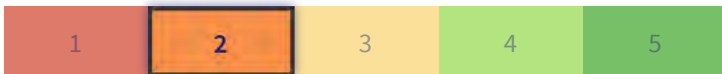
DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile <b>⚠️</b> Population growth within one half mile of this location has been among the <b>lowest</b> in the nation over the last 5 years.	7,862	6,553	-16.65% <b>↓</b>
1 Mile <b>⚠️</b> Population growth within 1 mile of this location has been among the <b>lowest</b> in the nation over the last 5 years.	23,369	19,789	-15.32% <b>↓</b>
3 Miles	110,211	105,091	-4.65% <b>↓</b>
5 Miles	268,729	263,609	-1.91% <b>↓</b>
10 Miles	660,230	676,656	2.49% <b>↑</b>
15 Miles	991,521	1,045,315	5.43% <b>↑</b>
25 Miles <b>⚠️</b> Population growth within 25 miles of this location has been among the <b>highest</b> in the nation over the last 5 years.	1,787,953	1,966,601	9.99% <b>↑</b>
50 Miles <b>⚠️</b> Population growth within 50 miles of this location has been among the <b>highest</b> in the nation over the last 5 years.	2,437,542	2,793,143	14.59% <b>↑</b>

## SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

Austin-Round Rock-Georgetown, TX Metro Area Regional Investment Potential

Regional Appreciation Potential (3yr)

**LOW**



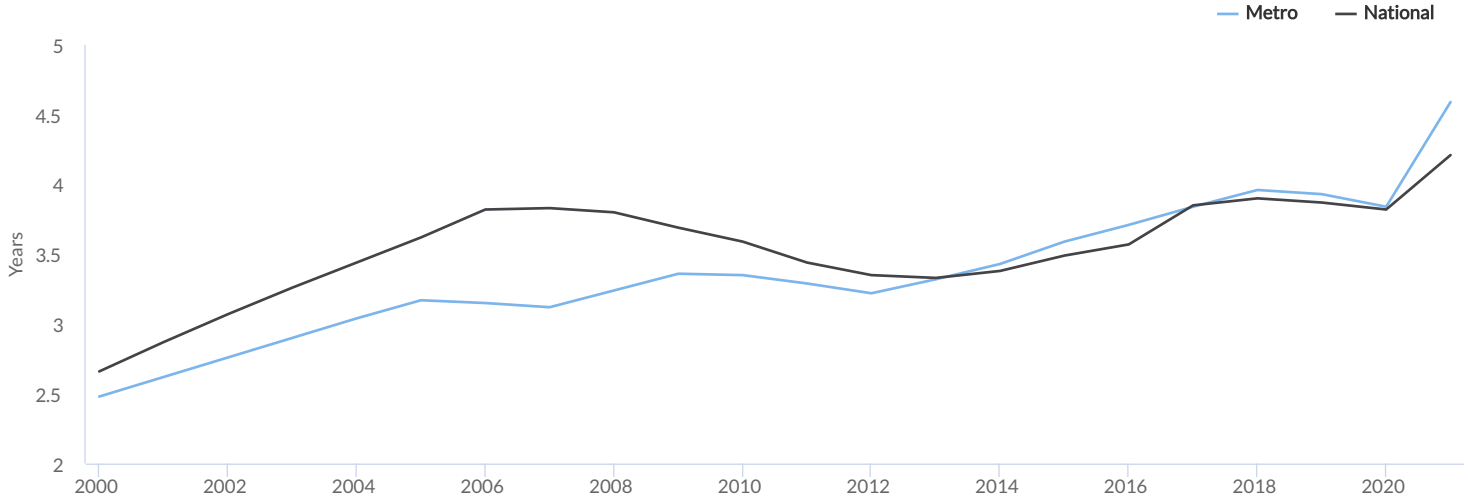
Forecast to **appreciate** between 0.0% and 10.0% over the next 3 years

1=Very Low 2=Low 3=Moderate 4=High 5=Very High

## HOUSING AFFORDABILITY TRENDS

Austin-Round Rock-Georgetown, TX Metro Area

Years of average household income needed to buy average home



<p><b>2.48</b></p> <p>Region's Historical Low</p>	<p><b>4.59</b></p> <p>Region's Historical High</p>	<p><b>4.59</b></p> <p>Current</p> <p><b>⚠️</b> The number of years of income needed to buy a home in this region is at or very close to its historical maximum. Housing may be becoming less affordable to the average household.</p>
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## REGIONAL 1 AND 2 YEAR GROWTH TRENDS

Comparison ratings are provided below with 10 being the highest possible score.

Regional Trend	Last 2 years	Compared to Nation	Last 1 year	Compared to Nation
<b>Population Growth</b>	7.32% <span style="color: green;">↑</span>	10	4.89% <span style="color: green;">↑</span>	10
	<span style="color: orange;">⚠</span> Among the <b>highest</b> in the nation over the last 2 years.		<span style="color: orange;">⚠</span> Population growth in this region has been among the <b>highest</b> in the nation over the last year.	
<b>Job Growth</b>	11.38% <span style="color: green;">↑</span>	10	2.68% <span style="color: green;">↑</span>	9
	<span style="color: orange;">⚠</span> Job growth in this region has been among the <b>highest</b> in the nation over the last 2 years.		<span style="color: orange;">⚠</span> Job growth in this region has been among the <b>highest</b> in the nation over the last year.	
<b>Income Trend</b>	32.67% <span style="color: green;">↑</span>	10	13.91% <span style="color: green;">↑</span>	10
	<span style="color: orange;">⚠</span> Wage and income growth in this region has been among the <b>highest</b> in the nation over the last 2 years.		<span style="color: orange;">⚠</span> Wage and income growth in this region has been among the <b>highest</b> in the nation over the last year.	
<b>Unemployment Trend</b>	-1.28% <span style="color: red;">↓</span>	3	0.27% <span style="color: green;">↑</span>	1
			<span style="color: orange;">⚠</span> The increase in unemployment in this region has been among the <b>highest</b> in the nation over the last year.	
<b>Stock Performance of Region's Industries</b>	-7.68% <span style="color: red;">↓</span>	8	12.72% <span style="color: green;">↑</span>	10
			<span style="color: orange;">⚠</span> The stock market performance of this region's industries has been among the best in the nation over the last year.	
<b>Housing Added</b>	10.35% <span style="color: green;">↑</span>	10	5.26% <span style="color: green;">↑</span>	10
	<span style="color: orange;">⚠</span> The rate of new housing construction in this region has been among the <b>highest</b> in the nation over the last 2 years.		<span style="color: orange;">⚠</span> The rate of new housing construction in this region has been among the <b>highest</b> in the nation over the last year.	
<b>Vacancy Trend</b>	-2.45% <span style="color: red;">↓</span>	9	UNREPORTED	UNREPORTED
	<span style="color: orange;">⚠</span> The decrease in vacancy rates in this region has been among the greatest in the nation over the last 2 years.			

\* 10 is highest

\*\* Outside the nation's largest metropolitan regions, vacancy trends are available for the last 2 years only.

## DISCLAIMER

Forecasts of potential occurrences or non-occurrences of future conditions and events are inherently uncertain. Actual results may differ materially from what is predicted in any information provided by Location Inc. Nothing contained in or generated by a Location Inc. product or services is, or should be relied upon as, a promise or representation as to the future performance or prediction of real estate values. No representation is made as to the accuracy of any forecast, estimate, or projection.

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#### **TAB 4.B. - Good Neighbor Policy**

The Development Team for 5900 South Pleasant Valley is committed to working with the community surrounding the site. Austin Housing Finance Corporation spent significant time working with the community prior to choosing a development partner. Now that the project is underway, we are continuing this approach and have hired Broadleaf Community Consulting to lead our outreach and communication efforts.

To date, Alice Woods of Broadleaf has provided leadership by setting up and conducting meetings between the Developers and the Austin Economic Development Council, District 2 Council Member Fuentes, Widen Elementary Principal and staff, the adjacent HOA and the Neighborhood Contact team as well as other individual members of the community.

We have created and distributed a monthly bilingual newsletter and attended two community events – a tree give away sponsored by TreeFolks and the unveiling of a mural commemorating 10 years since the area was flooded.

We have developed an advisory committee to help guide and advise the development team. Our inaugural advisory committee meeting will be held November 14<sup>th</sup> at noon at the Southeast Branch Library meeting room #2 and also via zoom.

The Single Point of Contact (SPOC) is Alice Woods [alice@broadleafcc.com](mailto:alice@broadleafcc.com).

***Additional information regarding Broadleaf and a copy of the latest monthly newsletter is attached.***



# BROADLEAF

COMMUNITY CONSULTING

*Community Outreach, Housing, and Land Use Consulting managed by Alice Woods*

## CONSULTING AREAS



Community  
Outreach



Research +  
Mapping



Housing  
Policy



Project  
Management

## MISSION + VISION


Broadleaf Community Consulting's mission is to help build cities for *everyone* through progressive planning and development that prioritizes affordability and inclusivity. We are committed to facilitating real, representative community engagement in all stages of development, ensuring that growth is not only environmentally sustainable, but socially equitable.


## WHY CHOOSE BROADLEAF


Alice Woods's work brings together an ambitious vision for affordable, inclusive Texas cities, and a practical understanding of how to enact change within the overlapping systems of local and statewide land use policies.

With a Master of Community and Regional Planning from University of Texas at Austin and extensive experience in affordable housing development, research, community outreach, and land use planning issues, Alice has a comprehensive and practical understanding of what it takes to build inclusively and equitably. As a project manager, she supported the financing, design, and construction of more than 1,100 affordable units in six Texas cities. Alice brings this experience—along with a passion for equity and affordability—to her consulting work.

## CONTACT

 (314) 540-5355

 [alice@broadleafcc.com](mailto:alice@broadleafcc.com)

 [www.broadleafcc.com](http://www.broadleafcc.com)



## 5900 S. Pleasant Valley Road - Monthly Newsletter

*Desplázate hacia abajo para el boletín en español.*

### Hello from the Structure Development + JCM Ventures Team!

You are receiving this newsletter because you have signed up on our website or indicated interest in staying up to date on the project at 5900 S. Pleasant Valley Road, a mixed-income community developed in partnership with the Austin Housing Finance Corporation. If you would prefer not to receive these emails, unsubscribe using the link in the footer of this email.

As a reminder, all project updates as well as project information, team member bios, and frequently asked questions are posted on [our website](#).

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### Community Outreach Updates

Over the past month, we were able to attend several community events in the Dove Springs area, including TreeFolks' [NeighborWoods Tree Adoption Event](#) and the unveiling of a beautiful and heartrending mural, painted by [Alonso Estrada](#), commemorating the 10th anniversary of the 2013 Onion Creek flood. We are so grateful to the Dove Springs community and to TreeFolks, for inviting us to join in these events.





Additionally, we have met with the District 2 office, as well as several community members interested in this project, to learn more about what community goals for this site.

We have formed our local advisory committee, which will be having its first meeting on November 14 at the Southeast Branch Library. The development team is extremely grateful to the community members who are joining the committee and volunteering their time to support and improve this project:

- SolMaria DeMarco, President of the Villages at Pleasant Valley HOA
- Benito Faz-Banda, Principal at Widen Elementary School
- Ricardo Zavala, Founder and President of Dove Springs Proud
- Rory Skagen, Local Artist and Muralist, Founder of Blue Genie Art Bazaar, and Dove Springs Resident
- Ofelia Zapata, AISD District 2 Trustee
- Abe Hernandez, DJ, Community Arts Ambassador, and Dove Springs Resident
- Ana Aguirre (interim on behalf of SCNPCT), Immediate Past Chair of the Southeast Combined Neighborhood Plan Contact Team

The advisory committee will work alongside the development team to help make decisions about the project throughout the development process.

---

## Project Timeline Updates

This project will be mostly financed using 4% Housing Tax Credits, which you can [learn more about here](#). These tax credits are allocated at the state level using a lottery system. On **November 8, 2023**, our team will learn what our lottery number is, which will give us a better sense of the overall timeline for the project. Look out for a timeline update on the website after November 8.

---

Thank you for your interest in this project! We will continue to share updates on our website and via this newsletter.

Warm regards,

*The Structure Development + JCM Ventures Team*

5900 S. Pleasant Valley Road – Boletín Mensual

## ¡Saludos del equipo de Structure Development + JCM Ventures!

Estás recibiendo este boletín porque te has suscrito en nuestro sitio web o has mostrado interés en mantenerse al día sobre el proyecto en 5900 S. Pleasant Valley Road, una comunidad de ingresos mixtos desarrollada en asociación con *Austin Housing Finance Corporation*.

Como recordatorio, todas las actualizaciones del proyecto, así como información sobre el proyecto, biografías de los miembros del equipo y preguntas frecuentes, están publicadas en [nuestro sitio web](#).

---

## Actualizaciones de Alcance Comunitario

Durante el último mes, pudimos asistir a varios eventos comunitarios en el área de Dove Springs, incluido el [Evento de Adopción de Árboles](#) NeighborWoods de TreeFolks y la presentación de un hermoso y conmovedor mural, pintado por [Alonso Estrada](#), conmemorando el 10º aniversario de la inundación de Onion Creek en 2013. Estamos muy agradecidos con la comunidad de Dove Springs y con TreeFolks por invitarnos a participar en estos eventos.







Además, nos hemos reunido con la oficina del Distrito 2, así como con varios miembros de la comunidad interesados en este proyecto, para aprender más sobre los objetivos comunitarios para este sitio.

Hemos formado nuestro comité asesor local, que tendrá su primera reunión el 14 de noviembre en la Biblioteca Southeast Branch. El equipo de desarrollo está extremadamente agradecido con los miembros de la comunidad que se unen al comité y donan su tiempo para apoyar y mejorar este proyecto:

- SolMaria DeMarco, Presidenta de Villages at Pleasant Valley HOA
- Benito Faz-Banda, Director de la Escuela Primaria Widen
- Ricardo Zavala, Fundador y Presidente de Dove Springs Proud
- Rory Skagen, Artista Local y Muralista, Fundador de Blue Genie Art Bazaar y residente de Dove Springs
- Ofelia Zapata, Fideicomisaria del AISD Distrito 2
- Abe Hernandez, DJ, Embajador de Artes Comunitarias y residente de Dove Springs
- Ana Aguirre (provisional en nombre de SCNPCT), Presidenta saliente de Southeast Combined Neighborhood Plan Contact Team

El comité asesor trabajará junto al equipo de desarrollo para ayudar a tomar decisiones sobre el proyecto durante el proceso de desarrollo.

---

## Actualizaciones del Cronograma del Proyecto

Este proyecto será financiado principalmente usando Créditos Fiscales de Vivienda del 4%, sobre los cuales puedes [aprender más aquí](#). Estos créditos fiscales se asignan a nivel estatal mediante un sistema de lotería. El 8 de noviembre de 2023, nuestro equipo conocerá nuestro número en la lotería, lo que nos dará una mejor idea del cronograma general del proyecto. Esté atento a una actualización del cronograma en el sitio web después del 8 de noviembre.

¡Gracias por tu interés en este proyecto! Continuaremos compartiendo actualizaciones en nuestro sitio web y a través de este boletín.

Saludos cordiales,

*El Equipo de Structure Development + JCM Ventures*

Structure Development + JCM Ventures

1301 Chicon St. Unit 101, Austin, TX 78702, United States

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**TAB 4.C. - SMART HOUSING LETTER**

The SMART housing letter is attached.



# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.austintexas.gov/department/housing-and-planning](http://www.austintexas.gov/department/housing-and-planning)

## Housing and Planning Department S.M.A.R.T. Housing Program

May 17, 2023

**S.M.A.R.T. Housing Certification**  
**Austin Housing Finance Corporation**  
**5900 S. Pleasant Valley (ID 863-5996)**

TO WHOM IT MAY CONCERN:

Owner Austin Housing Finance Corporation (development contact Courtney Banker; ph: 512-974-3114; email: [courtney.banker@austintexas.gov](mailto:courtney.banker@austintexas.gov)) is planning to develop 5900 S. Pleasant Valley Apartments, an 96-unit new multifamily rental development at 5900 South Pleasant Valley Drive, Austin, Texas 78744.

<b>S.M.A.R.T. Housing – Rental – 5900 S. Pleasant Valley</b>	
<b>Total units:</b> 96 units	
<u>Minimum Required:</u> 40% (39 units) at or below 80% MFI - Requirements for 100% fee waiver	<u>Proposed unit mix:</u> 5% (5 units) at or below 30% MFI 40% (38 units) at or below 50% MFI 45% (43 units) at or below 60% MFI
<b>Affordability Period (S.M.A.R.T. units):</b> 5 Years	
<b>Fee waiver level:</b> 100%	
<b>AWU Capital Recovery Fees:</b> 86/96 units eligible	

Note: This certification letter only reflects the minimum requirements for the relevant program (S.M.A.R.T. Housing). Should the owner choose to participate in other affordability programs, the development may be subject to additional affordability restrictions and/or a longer affordability period.

Because the applicant has proposed a unit mix that meets the minimum program thresholds, the development will be eligible for a waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility Capital Recovery Fees (see below). The fee waiver level is listed above. The project will be subject to its minimum affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Based on the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing, only a certain number of units may be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers. The table above lists the number of units which are eligible to receive CRF fee waivers.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. The expected fee waivers include, but are not limited to, the following fees:

<del>AWU Capital Recovery Fees</del>	Concrete Permit	Mechanical Permit
Building Permit	Electrical Permit	Plumbing Permit
Site Plan Review	Subdivision Plan Review	Regular Zoning Fee
Construction Inspection	Parkland Dedication Fee	Zoning Verification
Demolition Permit Fee	(by separate ordinance)	Land Status Determination

## Building Plan Review

### **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](mailto: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 512.978.1594 or by email at [brendan.kennedy@austintexas.gov](mailto:brendan.kennedy@austintexas.gov) if you need additional information.

Sincerely,



Brendan Kennedy, Project Coordinator  
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

**TAB 4.D. - MOU WITH ECHO**

This exhibit is not applicable.

**TAB 4.E. - RESIDENT SERVICES**

Management staff at 5900 South Pleasant Valley will coordinate and/or provide tailored supportive services to match the needs of the residential community. Services will be provided regularly without any fees charged to the residents. The services will be provided by a qualified and reputable provider in the applicable industry. We expect the services opportunities to be both educational and social. Typical services provided at our current properties include the following:

- Income tax preparation
- Career training opportunities
- Food pantry
- Annual health fair with health screenings
- Social activities – holiday and/or birthday events, movie nights, for example
- Book club
- Children’s activities – sports and game nights, for example



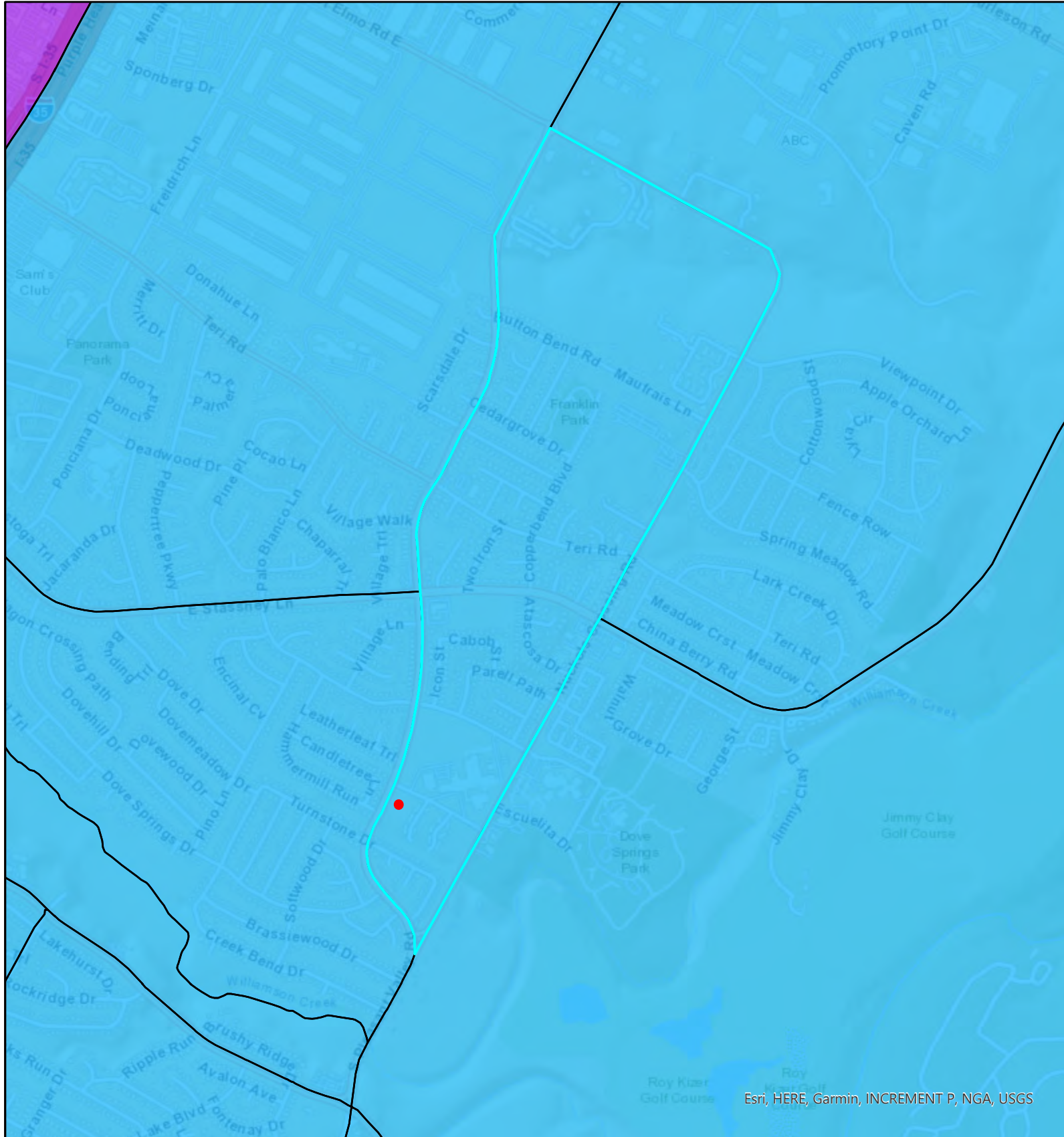
**TAB 5.A. - APPRAISAL**

We do not have an appraisal for the property. AHFC purchased the property with an intent to develop it as affordable housing in partnership with a private developer. AHFC and/or its affiliates will continue to own the land and lease it to the Partnership that will own the project.

## **TAB 5.B. - Property Maps**

The following property maps are provided:

- Census Tract Map – the site is in CT 24.13 which is a QCT for 2024
- Council District Map – site is located in District 2
- Opportunity Values Map – the site is outside of opportunity areas but adjacent to areas of emerging opportunity (within one block – see map)
- Gentrification Map – site is in a “Not Gentrifying” area but Census Tracts surrounding it are labeled “susceptible”
- Imagine Austin– site is within an imagine Austin Corridor ½ mile buffer area
- Mobility Corridors – site is within the ½ mile buffer area of a mobility bond corridor
- Transit Map – site is within ¼ mi of current High Frequency Bus Route
- Healthy Food Map – site is not within a 1-mile radius of Healthy Food
- Austin ISD Attendance Areas Map – site feeds to Widen Elementary in AISD, the school is within walking distance of the site
- City of Austin FloodPro Map – the buildable area is not within a flood zone



Esri, HERE, Garmin, INCREMENT P, NGA, USGS



# Census Tract Map

■ 48453002413

● Site

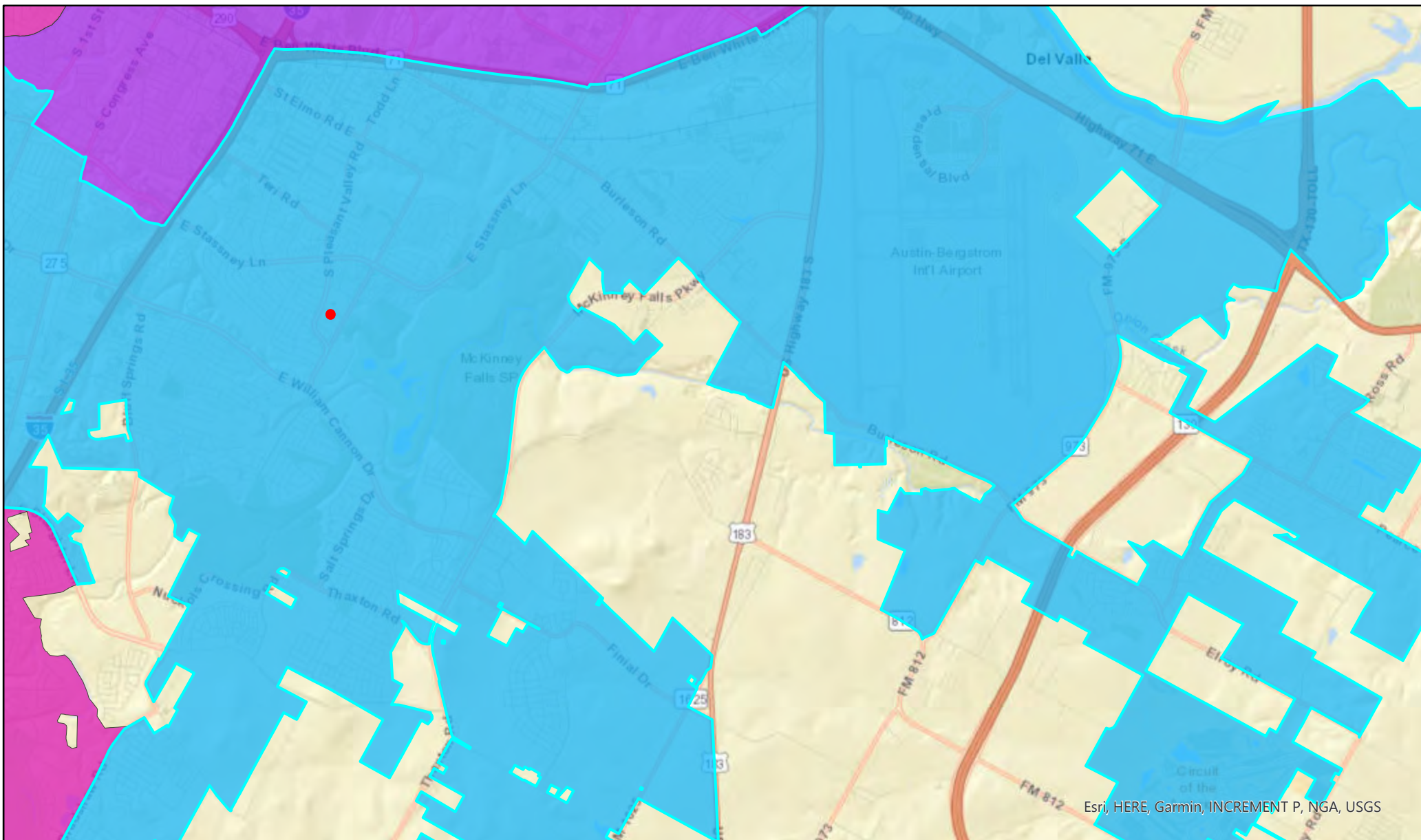


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26 October 2023 ArcGIS Web AppBuilder

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.



Esri, HERE, Garmin, INCREMENT P, NGA, USGS



26 October 2023

# City Council District Map

■ District 2

● Site

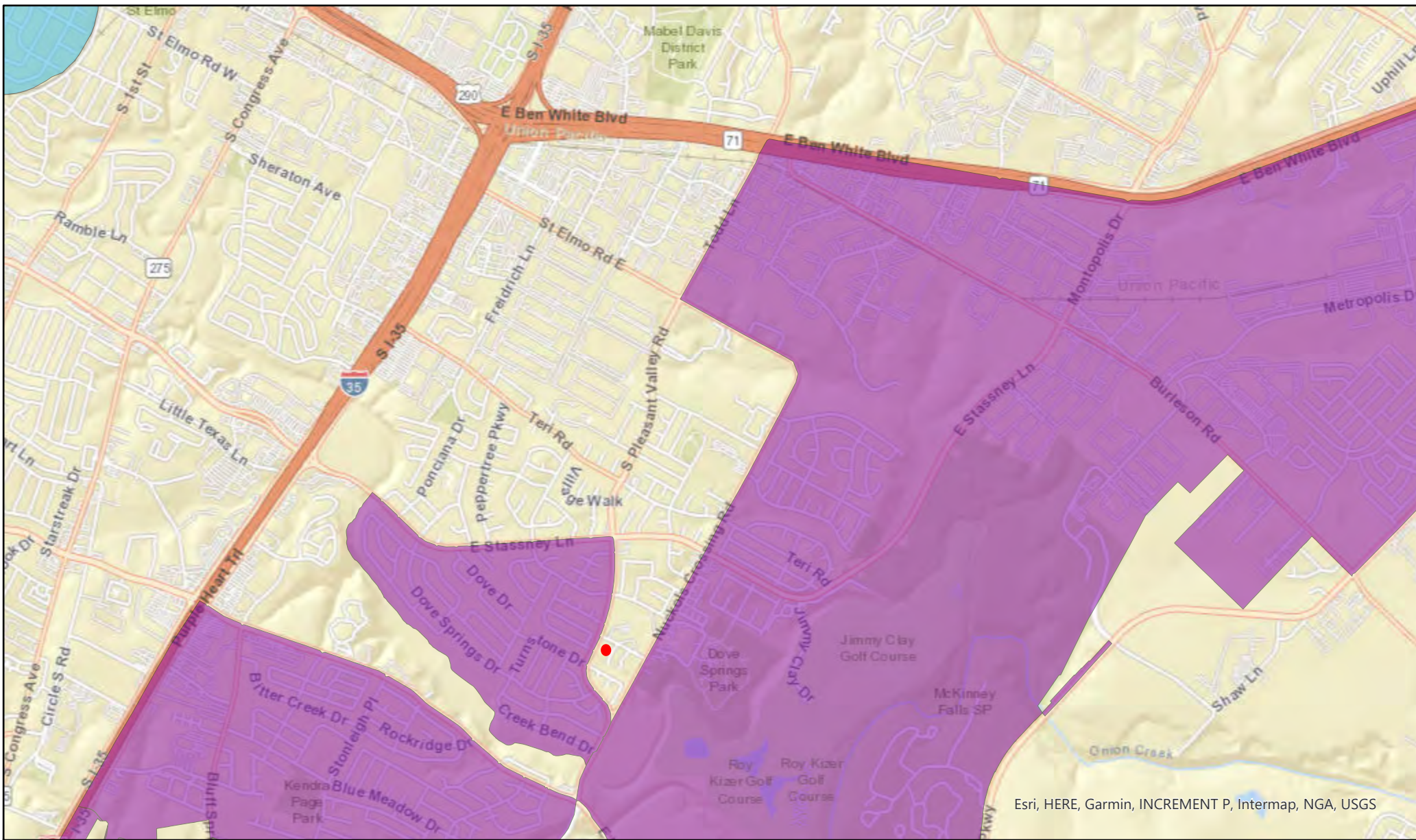


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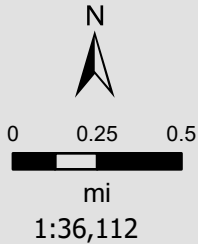
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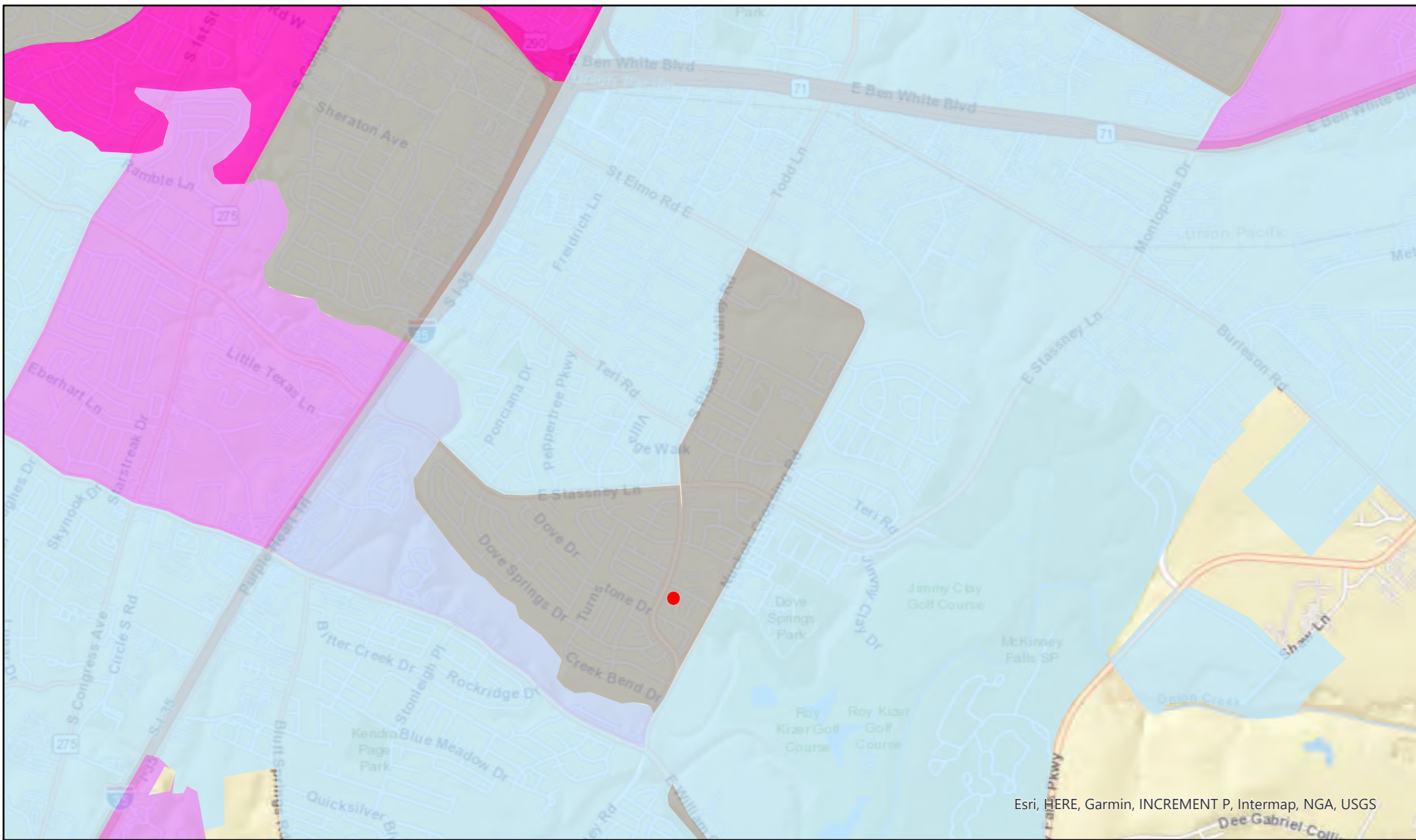
26 October 2023

# Opportunity Values Map

- High Opportunity
- Emerging Opportunity
- Site



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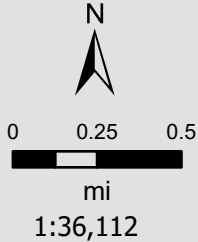
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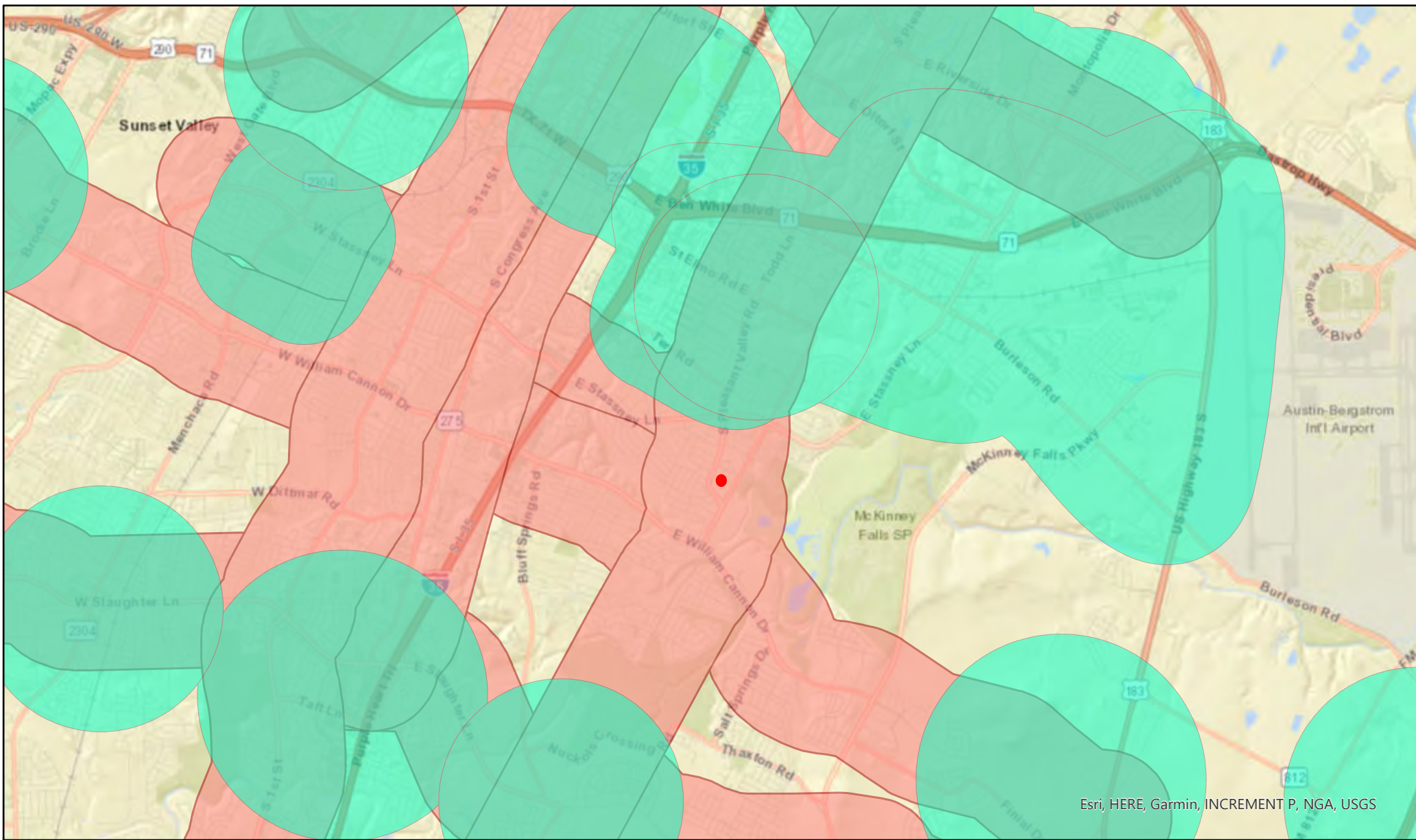
26 October 2023

# Gentrification Map

- |   |   |   |
|---|---|---|
|  Susceptible   |  Dynamic |  Continued Loss  |
|  Early: Type 1 |  Late    |  Not Gentrifying |
|   |  Site    |   |



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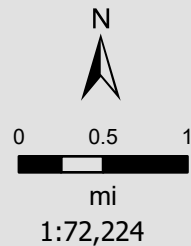
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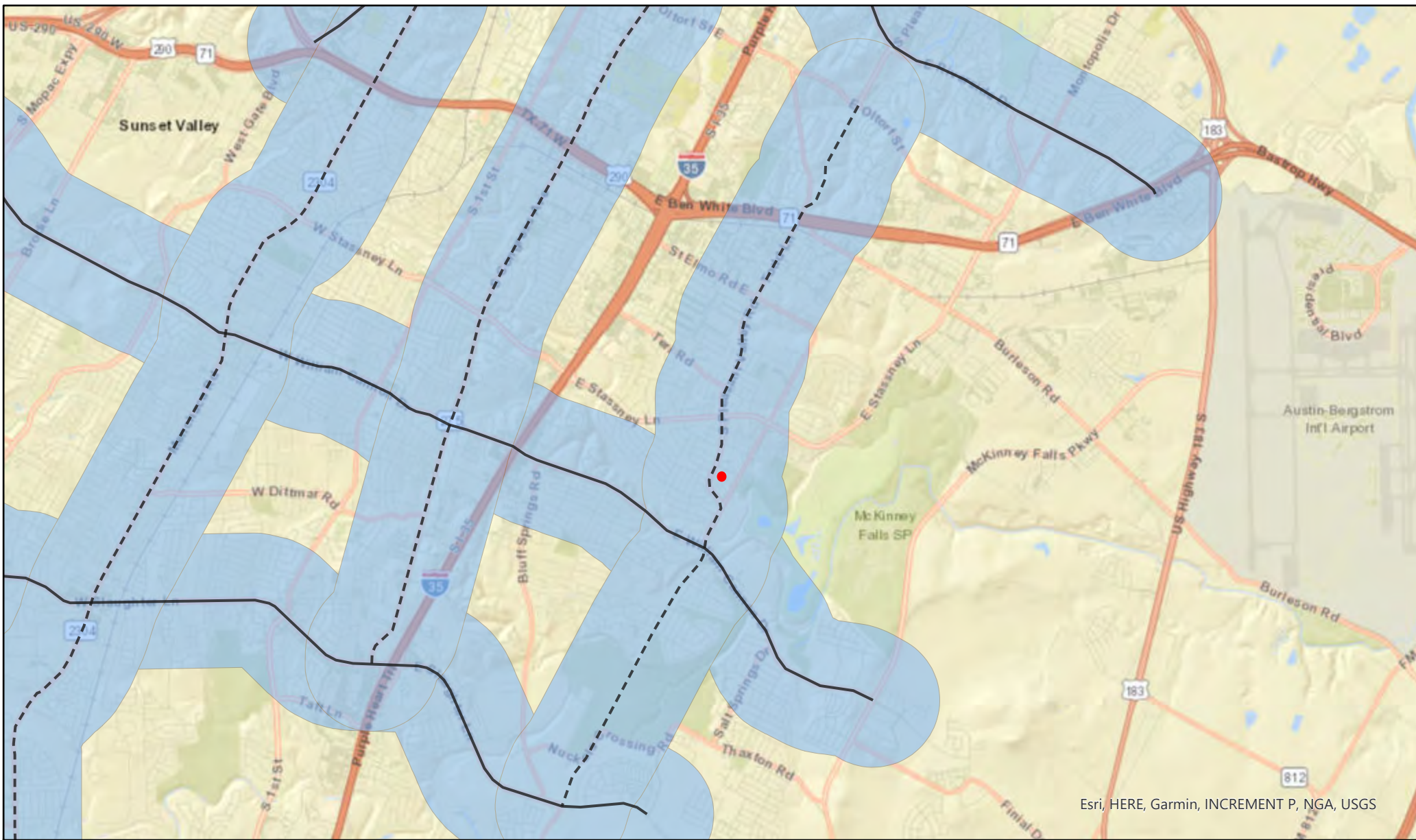
26 October 2023

## Imagine Austin Map

- Imagine Austin Center 1/2 Mile Buffer
- Imagine Austin Corridor 1/2 Mile Buffer
- Site



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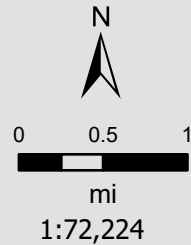
Esri, HERE, Garmin, INCREMENT P, NGA, USGS



26 October 2023

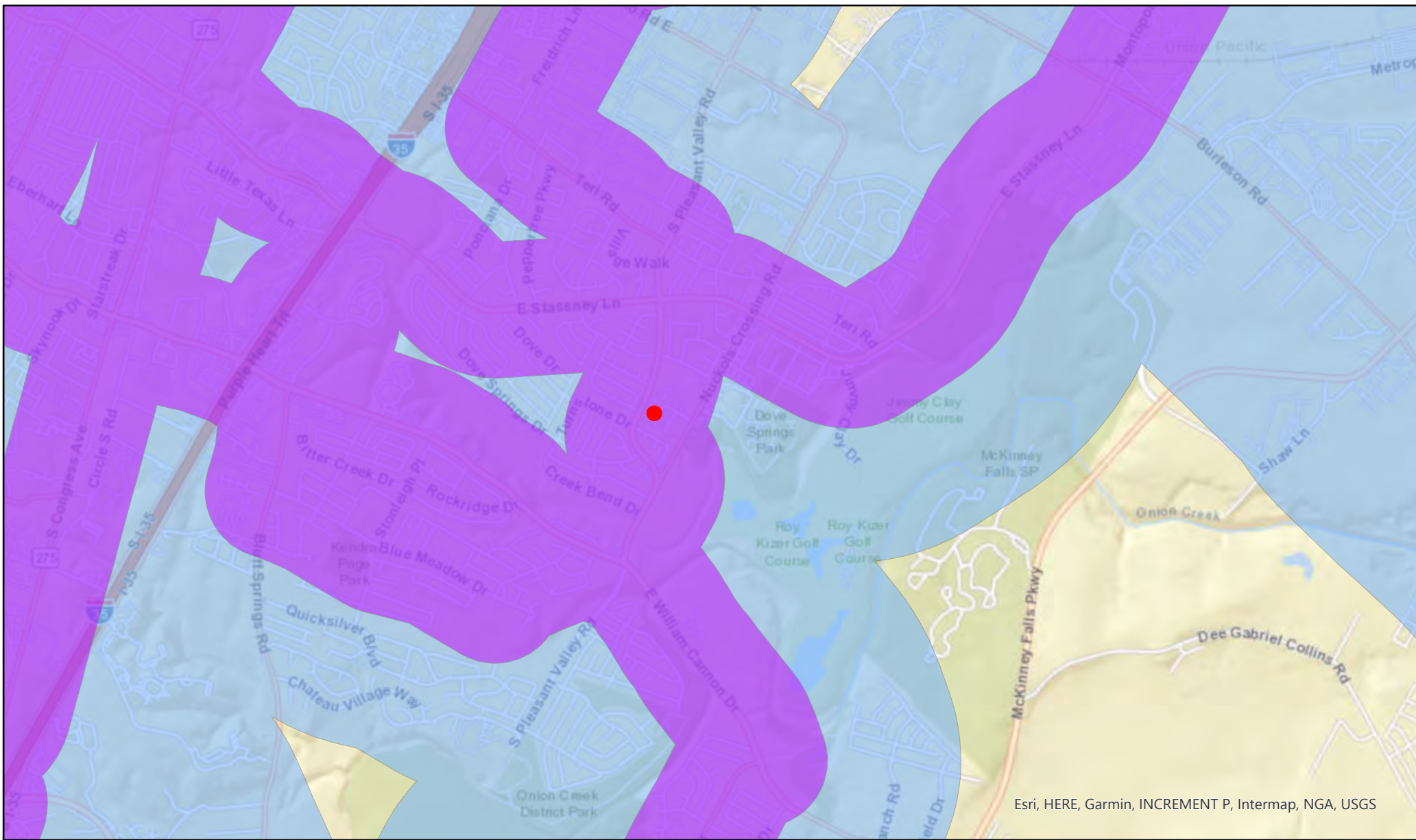
# Mobility Bond Corridors Map

- Mobility Bond Corridor 1/2 Mile Buffer
- Site



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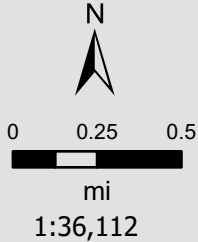
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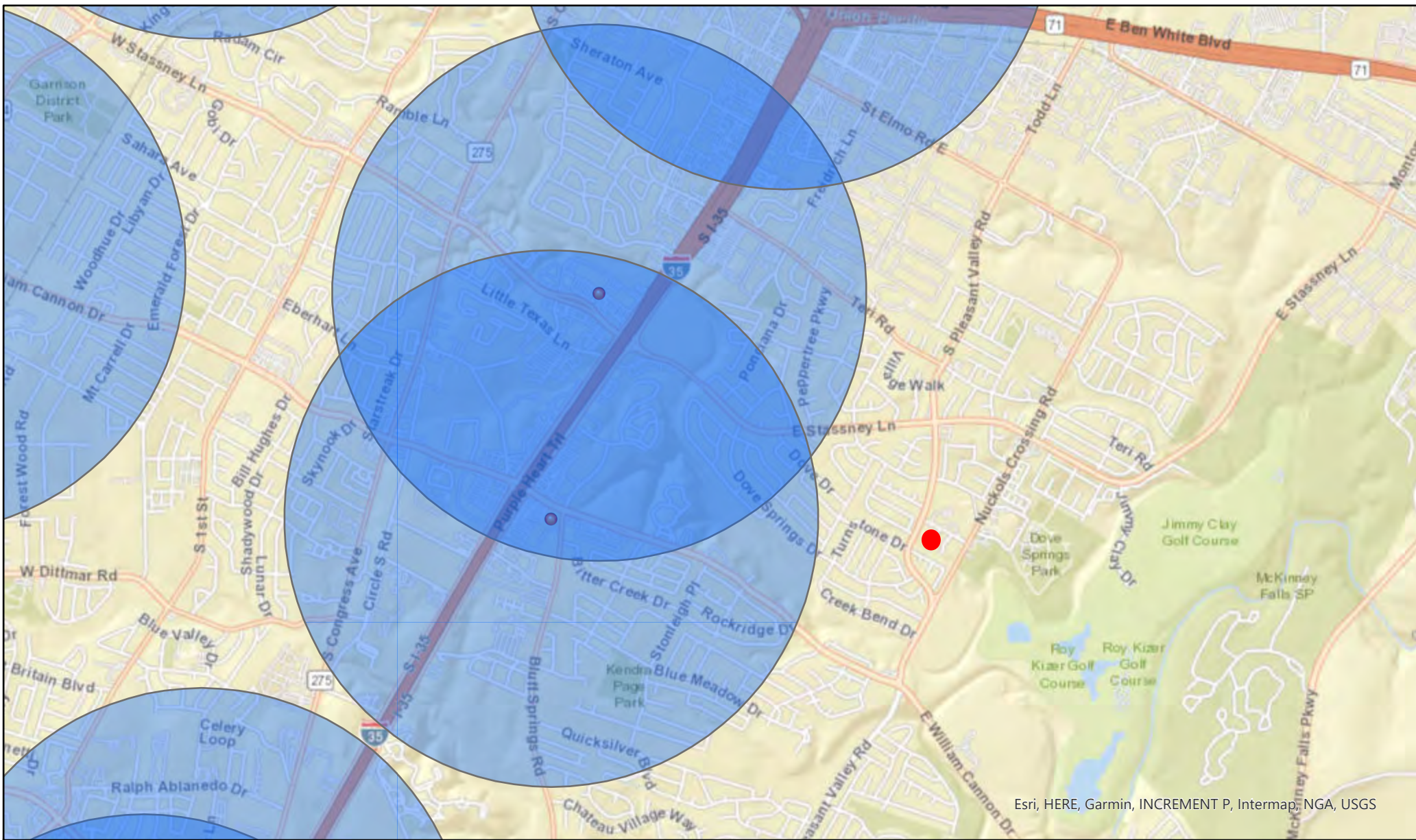
26 October 2023

# Transit Map

- High Frequency Bus Routes 1/4 Mile Buffer
- Bus Routes 3/4 Mile Buffer
- Site



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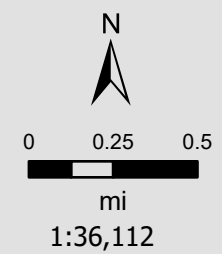
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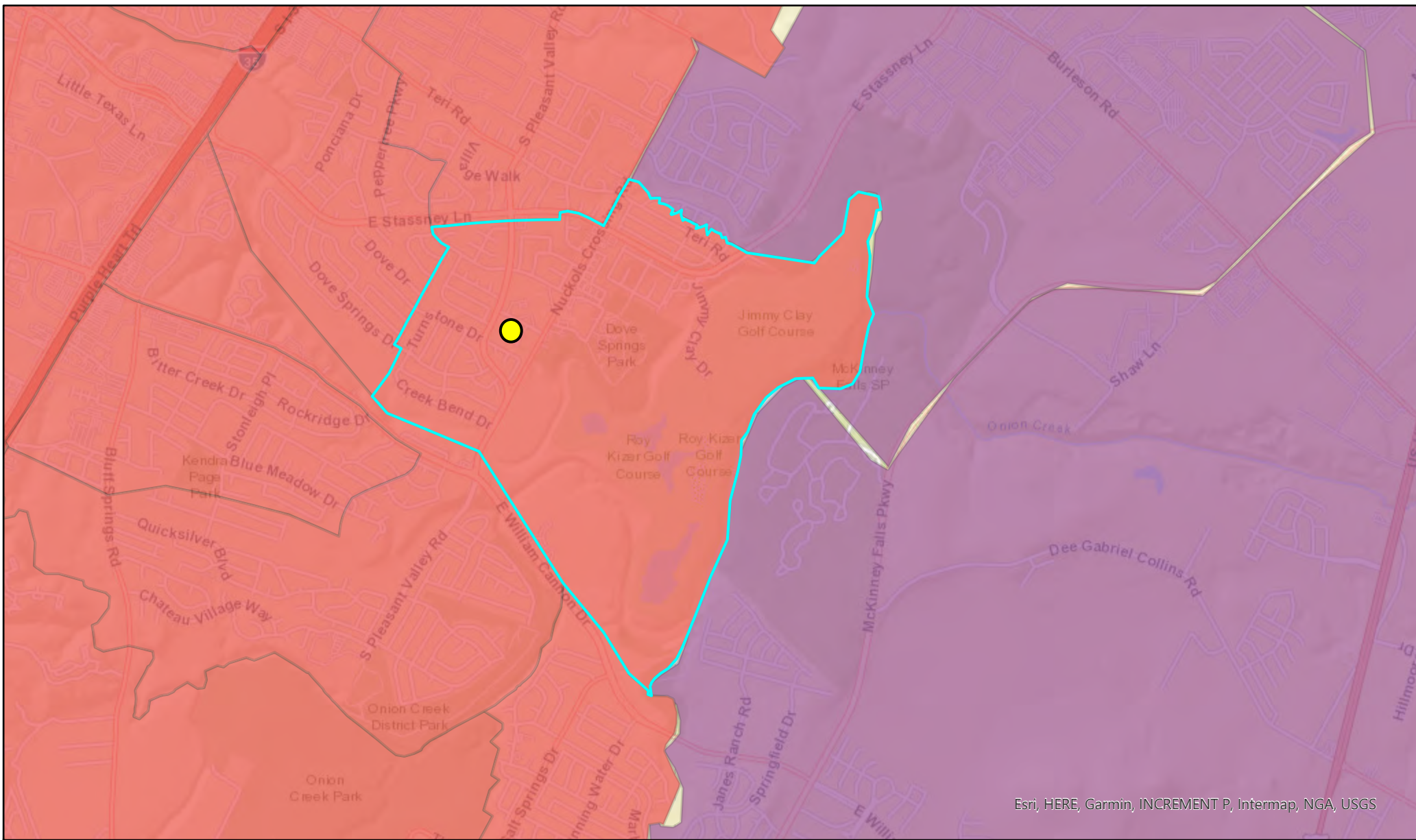
26 October 2023

# Healthy Food Map

- Healthy Food Retailer 1 Mile Buffer
- Site



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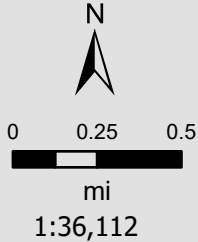
Esri, HERE, Garmin, INCREMENT P, Intermap, NGA, USGS



26 October 2023

# Elementary Schools Map

-  Site
-  Austin ISD
-  Widen Elementary
-  Del Valle ISD



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# City of Austin Regulatory Floodplains



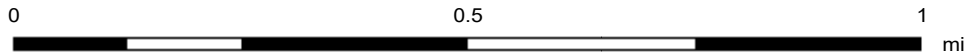
## Legend

### FloodPro

- Fully Developed Floodplain
  - COA Fully Developed 25-Year
  - COA Fully Developed 100-Year



Site



Thursday, October 26,  
2023



The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

## **TAB 5.C. - ZONING VERIFICATION LETTER**

The site was re-zoned from a PUD to GR-MU-CO-NP as demonstrated by the attached zoning ordinance which was heard at the Austin City Council meeting on November 2, 2023. The Council approved the item on consent agenda.

ORDINANCE NO. \_\_\_\_\_

1 AN ORDINANCE REZONING AND CHANGING THE ZONING MAP FOR THE  
2 PROPERTY LOCATED AT 5900 RAPID CREEK TRAIL AND 5902 THROUGH  
3 5925 RAPID CREEK TRAIL IN THE SOUTHEAST COMBINED  
4 NEIGHBORHOOD PLAN AREA FROM PLANNED UNIT DEVELOPMENT-  
5 NEIGHBORHOOD PLAN (PUD-NP) COMBINING DISTRICT TO COMMUNITY  
6 COMMERCIAL-MIXED USE-CONDITIONAL OVERLAY-NEIGHBORHOOD  
7 PLAN (GR-MU-CO-NP) COMBINING DISTRICT.  
8

9 BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

10  
11 **PART 1.** The zoning map established by Section 25-2-191 of the City Code is amended to  
12 change the base district from planned unit development-neighborhood plan (PUD-NP)  
13 combining district to community commercial-mixed use-conditional overlay-neighborhood  
14 plan (GR-MU-CO-NP) combining district on the property described in Zoning Case No.  
15 C14-2023-0071.SH, on file at the Planning Department, as follows:

16  
17 BLOCK 1, THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, a  
18 subdivision in the City of Austin, Travis County, Texas, according to the map or  
19 plat of record in Volume 78, Page 91, of the Plat Records of Travis County, Texas  
20 (the "Property"),  
21

22 locally known as 5900 Rapid Creek Trail and 5902 through 5925 Rapid Creek Trail in the  
23 City of Austin, Travis County, Texas, and generally identified in the map attached as  
24 **Exhibit "A"**.  
25

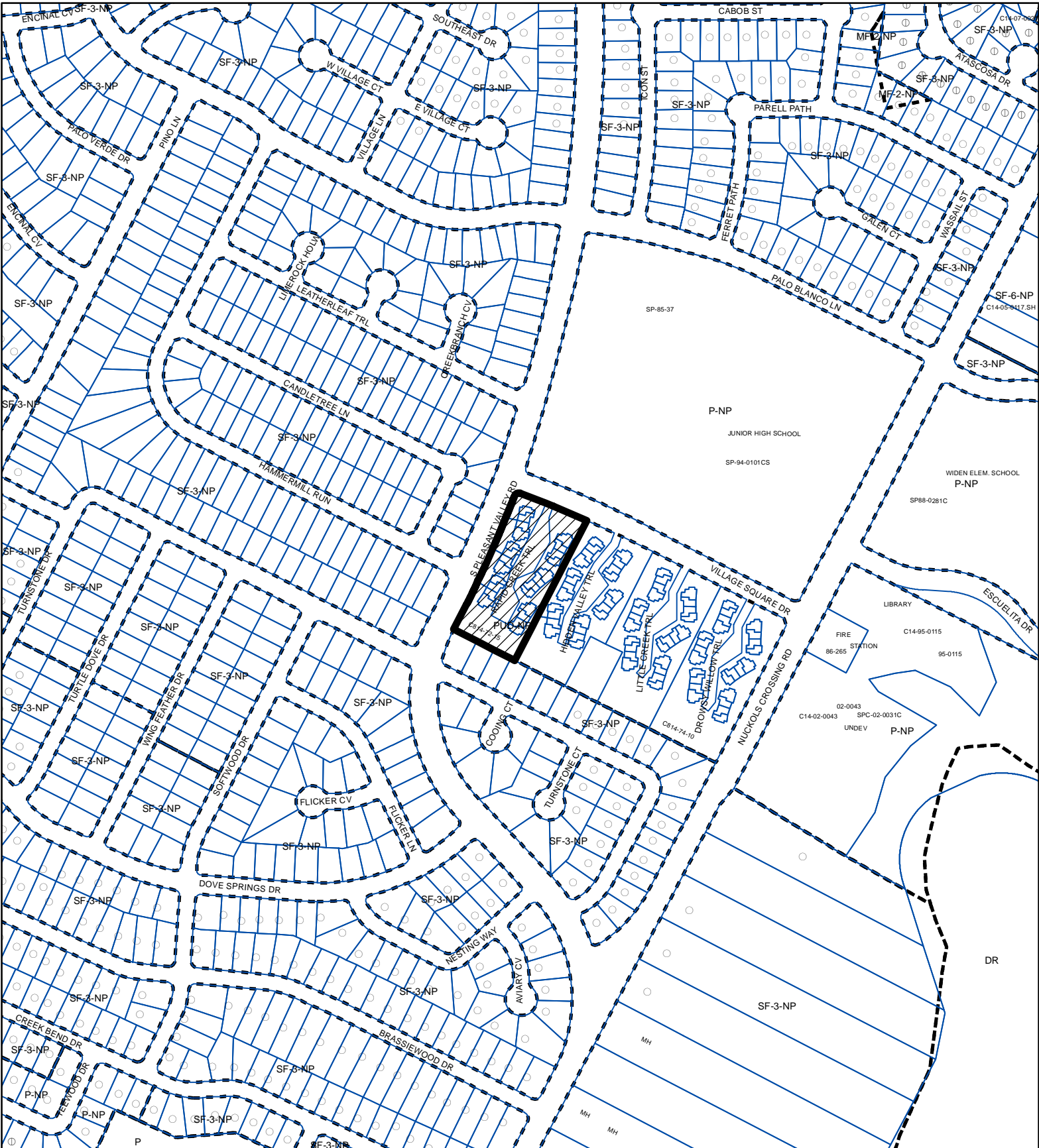
26 **PART 2.** The Property within the boundaries of the conditional overlay combining district  
27 established by this ordinance is subject to the following conditions:  
28

29 The following uses are prohibited uses of the Property:

30

Automotive Rentals	Automotive Repairs & Services
Automotive Sales	Automotive Washing (of any type)
Bail Bond Services	Club or Lodge
Commercial Off-Street Parking	Drop-Off Recycling Collection Facility
Exterminating Services	Funeral Services
Hotel/Motel	Off-Site Accessory Parking
Outdoor Entertainment	Outdoor Sports and Recreation
Pawn Shop Services	Service Station








**ZONING**

**EXHIBIT "A"**

ZONING CASE#: C14-2023-0071.SH



-  SUBJECT TRACT
-  PENDING CASE
-  ZONING BOUNDARY

1" = 400'

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This product has been produced by the Housing and Planning Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or



Created: 6/1/2023



**TAB 5.D. - PROOF OF SITE CONTROL**

The site was purchased by Austin Housing Finance Corporation in November of 2021. A deed is attached.



*Dana DeBeauvoir*

Dana DeBeauvoir, County Clerk  
Travis County, Texas

Nov 18, 2021 02:19 PM Fee: \$58.00

2021255467

\*Electronically Recorded\*

Independence Title/GF# 2127330 WLK/MHD

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**SPECIAL WARRANTY DEED**

THE STATE OF TEXAS     §  
  §     KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF TRAVIS     §

THAT VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC., a Texas non-profit corporation ("*Grantor*"), for the consideration hereinafter stated, does GRANT, SELL, AND CONVEY unto AUSTIN HOUSING FINANCE CORPORATION, a public non-profit housing finance corporation ("*Grantee*"), the following described tracts of land situated in Travis County, Texas:

Approximately 5.23 acres, more or less, being all of Block 1 and Block 4 out of THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, a subdivision recorded in deed of record in Volume 78, Pages 91-92 of the Plat Records of Travis County, Texas. Said tract being more particularly described by metes and bounds in Exhibit "A" attached here to,

together with all improvements, buildings and fixtures thereon and all rights, ways, privileges and appurtenances pertaining thereto, including, without limitation, all right, title, and interest of Grantor in and to (i) any water and wastewater rights, utility and development rights, (ii) mineral rights and royalty interests, (iii) all easements, and adjacent streets, waterways, roads, alleys, or rights-of-way, currently in existence, and (iv) any reversionary rights, if any; to the extent such items pertain to the Property (collectively, the "*Property*").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, Grantee's successors, and assigns, forever; and Grantor does hereby bind Grantor, Grantor's successors and assigns, to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming, or to claim the same, or any part

thereof, by, through or under Grantor, but not otherwise, subject, however, to the exceptions set forth on Exhibit "B" attached to and incorporated in this Deed by reference (the "*Permitted Exceptions*").

Grantor and Grantee hereby expressly acknowledge, stipulate and agree that the doctrine of merger shall not apply to any rights, interests, restrictions or encumbrances granted to or enjoyed by Grantee with respect to the Property prior to the date of this Special Warranty Deed (collectively, the "*Existing Grantee Interests*") and that the Existing Grantee Interests shall remain in effect separately from the title to the Property conveyed in this Special Warranty Deed, even though the underlying fee ownership of the Property, or any parts thereof, and the ownership of the Existing Grantee Interests are now or hereafter vested in one party or entity.

Grantee assumes the payment of ad valorem taxes and assessments for the current year and for subsequent years.

The consideration for this conveyance, receipt of which Grantor acknowledges, is \$10.00 and other valuable consideration paid to Grantor for which no lien either express or implied is retained.

*{This page intentionally left blank, signatures on next page}*

EXECUTED AND DELIVERED this 12 day of Nov, 2021.

GRANTOR

The Village at Pleasant Valley Homeowner's Association, Inc., a Texas corporation

By: Monroe A Hawkins  
Monroe A. Hawkins  
Board Member

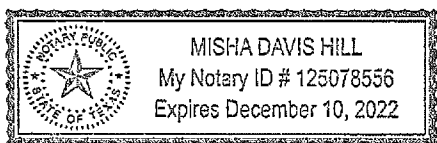
ACKNOWLEDGEMENT

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me this 12 day of November, 2021 Monroe A. Hawkins, Board Member of The Village at Pleasant Valley Homeowner's Association, Inc., a Texas corporation, on behalf of said corporation

(SEAL)



[Signature]  
Notary Public, State of Texas

Grantee's Mailing Address:

City of Austin  
Office of Real Estate Services  
P.O. Box 1088  
Austin, Texas 78767-8839

## EXHIBIT "A"

**FIELD NOTE DESCRIPTION  
BLOCK 1  
THE VILLAGE AT PLEASANT VALLEY, SECTION TWO  
CITY OF AUSTIN  
TRAVIS COUNTY, TEXAS**

FIELD NOTE DESCRIPTION OF 2.495 ACRES OF LAND, BEING LOTS 1 THROUGH 26 (INCLUSIVE), BLOCK 1, THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, A SUBDIVISION OF RECORD IN VOLUME 78, PAGE 91 OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS, THE SAID LOTS BEING CONVEYED TO THE VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC. BY SPECIAL WARRANTY DEED DATED DECEMBER 22, 1992, RECORDED IN VOLUME 11850, PAGE 1551 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS. THE SAID BLOCK 1, CONTAINING 2.495 ACRES OF LAND, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

*NOTE: All steel pins set cited herein are ½ inch diameter with cap marked Lenz & Assoc. Bearings cited herein are based on the Texas Coordinate System of 1983 (NAD83), Central Zone. A map of survey was prepared to accompany this description.*

**BEGINNING** at a ½ inch diameter steel pin found on the east right-of-way line of Pleasant Valley Road at the southwest corner of the said Block 1, the same being the northwest corner of Lot 1, Block M, Dove Springs Phase Four Amended, a subdivision of record in Book 78, Page 95 of the Plat Records of Travis County, Texas;

THENCE, along the east right-of-way line of Pleasant Valley Road, the following two (2) courses and distances:

- 1) N 27°07'47" E, 76.85 feet to a steel pin set;
- 2) With a curve to the left, having a central angle of 5°36'30", a radius of 3914.61 feet, an arc of 383.18 feet and a chord bearing and distance of N 24°19'47" E, 383.03 feet to a steel pin set;

THENCE, with a curve to the right, having a central angle of 89°10'33", a radius of 15.00 feet, an arc of 23.35 feet and a chord bearing and distance of N 66°03'32" E, 21.06 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk on the south right-of-way line of Village Square Drive;

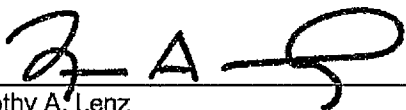
THENCE, with a curve to the right, having a central angle of 2°55'14", a radius of 4399.09 feet, an arc of 224.24 feet and a chord bearing and distance of S 67°40'37" E, 224.21 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk at the northeast corner of the said Block 1, the same being the northwest corner of The Village at Pleasant Valley, Section One Amended, a subdivision of record in Book 71, Page 51 of the plat Records of Travis County, Texas;

THENCE, S 27°06'47" W, a distance of 494.59 feet to a steel pin set on the north line of Lot 4, Block M of the said Dove Springs Phase Four Amended subdivision, at the southeast corner of the said Block 1, the same being the southwest corner of the said Village at Pleasant Valley, Section One Amended subdivision, from which a ½ inch diameter steel pin found on the west right-of-way line of Nuckols Crossing Road at the northeast corner of Lot 14, Block M of the said Dove Springs Phase Four Amended subdivision, bears S 62°52'13" E, 202.49 feet to a computed point and then S 62°53'13" E, 498.62 feet;

Block 1  
The Village at Pleasant Valley, Section Two  
Page 2 of 2

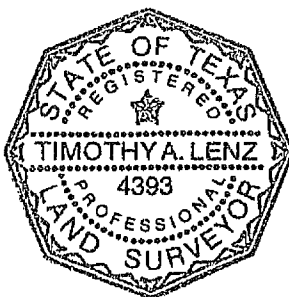
THENCE, N 62°52'13" W, along the south line of the said Block 1, the same being the north line of the said Block M, Dove Springs Phase Four Amended, at 17.19 feet passing a ½ inch diameter steel pin found 1.31 feet north of line, at 77.42 feet passing a spindle found 0.35 feet south of line, at 137.37 feet passing a ½ inch diameter steel pin found 0.53 feet south of line and continuing for a **total distance of 218.09** feet to the **PLACE OF BEGINNING**, containing 2.495 acres of land, more or less.

AUGUST 19, 2021



Timothy A. Lenz  
Lenz & Associates, Inc.  
Firm Number 100290-00  
4150 Freidrich Lane, Suite A-1  
Austin, Texas 78744  
(512) 443-1174

(2021-0655A)



FIELD NOTES REVIEWED  
BY [Signature] DATE: 08/30/21  
CITY OF AUSTIN  
PUBLIC WORKS DEPARTMENT

**FIELD NOTE DESCRIPTION  
BLOCK 4  
THE VILLAGE AT PLEASANT VALLEY, SECTION TWO  
CITY OF AUSTIN  
TRAVIS COUNTY, TEXAS**

FIELD NOTE DESCRIPTION OF 2.734 ACRES OF LAND, BEING LOTS 1 THROUGH 26 (INCLUSIVE), BLOCK 4, THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, A SUBDIVISION OF RECORD IN VOLUME 78, PAGE 91 OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS, THE SAID LOTS BEING CONVEYED TO THE VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC. BY SPECIAL WARRANTY DEED DATED DECEMBER 22, 1992, RECORDED IN VOLUME 11850, PAGE 1551 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS. THE SAID BLOCK 4, CONTAINING 2.734 ACRES OF LAND, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

*NOTE: All steel pins set cited herein are ½ inch diameter with cap marked Lenz & Assoc. Bearings and coordinates cited herein are based on the Texas Coordinate System of 1983 (NAD83), Central Zone, grid. A map of survey was prepared to accompany this description.*

**BEGINNING** at a ½ inch diameter steel pin found on the west right-of-way line of Nuckols Crossing Road (N 10040966.47, E 3114785.73) at the southeast corner of the said Block 4;

THENCE, N 62°53'13" W, along the south line of the said Block 4, at 4.95 feet passing a ½ inch diameter steel pin found at the northeast corner of Lot 14, Block M, Dove Springs Phase Four Amended, a subdivision of record in Book 78, Page 95 of the Plat Records of Travis County, Texas, at 33.86 feet passing a ½ inch diameter steel pin found at the northwest corner of the said Lot 14, at 174.54 feet passing a ½ inch diameter steel pin found at the common rear corner of Lots 12 and 13, Block M, of the said Dove Springs Phase Four Amended and continuing for a **total distance of 237.00** feet to a steel pin set at the southwest corner of the said Block 4, the same being the southeast corner of The Village at Pleasant Valley Section One Amended, a subdivision of record in Book 71, Page 51 of the Plat Records of Travis County, Texas, from which a ½ inch diameter steel pin found on the east right-of-way line of Pleasant Valley Road, at the southwest corner of Block 1 of the said Village at Pleasant Valley, Section Two subdivision, bears N 62°53'13" W, 266.57 feet to a computed point and then N 62°52'13" W, 420.58 feet;

THENCE, N 27°06'47" E, a distance of 501.13 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk, being on the south right-of-way line of Village Square Drive, at the northwest corner of the said Block 4, the same being the northeast corner of the said Village at Pleasant Valley Section One Amended subdivision;

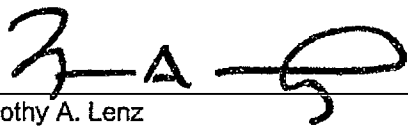
THENCE, S 62°37'13" E, a distance of 224.33 feet along the south right-of-way line of Village Square Drive to steel pin set;

THENCE, S 17°37'13" E, a distance of 21.21 feet to a steel pin set on the west right-of-way line of Nuckols Crossing Road;

Block 4  
The Village at Pleasant Valley, Section Two  
Page 2 of 2

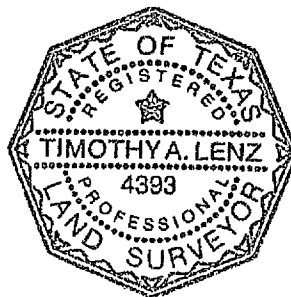
THENCE, S 27°22'47" W, a distance of 485.02 feet along the west right-of-way line of Nuckols Crossing Road to the PLACE OF BEGINNING, containing 2.734 acres of land, more or less.

AUGUST 19, 2021



Timothy A. Lenz  
Lenz & Associates, Inc.  
Firm Number 100290-00  
4150 Freidrich Lane, Suite A-1  
Austin, Texas 78744  
(512) 443-1174

(2021-0655)



FIELD NOTES REVIEWED  
BY [Signature] DATE: 08/30/21  
CITY OF AUSTIN  
PUBLIC WORKS DEPARTMENT



EXHIBIT "B"

PERMITTED EXCEPTIONS

- a. The following restrictive covenants of record itemized below:

Volume 78, Page 91, Plat Records, Travis County, Texas, but omitting any covenant or restriction based on race, color, religion, sex, disability, handicap, familial status or national origin.

- b. Any and all easements, building lines and conditions, covenants and restrictions as set forth in plat recorded in Volume 78, Page 91, Plat Records, Travis County, Texas.

- c. Easement:

Recorded: Volume 4856, Page 185, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Public utility

- d. Easement:

Recorded: Volume 4897, Page 1047, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Electric lines and systems

- e. Easement:

Recorded: Volume 6802, Page 515, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Electric and communications

- f. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other mineral, together with all rights, privileges, and immunities relating thereto appearing in the public records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.

**AFTER RECORDING RETURN TO:**

City of Austin  
Office of Real Estate Services  
P.O. Box 1088  
Austin, Texas 78767-8839  
Attn: Laura Seer

Project: AHFC Acquisitions – Drowsy Willow Trl. & Rapid Creek Trl.  
File #: 5237.26  
TCAD #: 0322020120-169

**TAB 5.E. - Phase I ESA**

See attached.

**TAB 5.F. - SHPO**

This exhibit is not applicable.

**TAB 6: ADDITIONAL INFORMATION**

Enclosed are the TDHCA financial forms, for easier reading and the current schematic plans



ANNUAL OPERATING EXPENSES			
<b>General &amp; Administrative Expenses</b>			
Accounting	\$	5,500	
Advertising	\$	3,600	
Legal fees	\$	7,500	
Leased equipment	\$	8,500	
Postage & office supplies	\$	1,500	
Telephone	\$	2,870	
Other			
Other		<i>describe</i>	
Total General & Administrative Expenses:	\$		29,470
Management Fee:	Percent of Effective Gross Income:	5.00%	\$ 65,424
<b>Payroll, Payroll Tax &amp; Employee Benefits</b>			
Management	\$	95,000	
Maintenance	\$	77,000	
Other		<i>workers comp, insurance, payroll taxes</i>	44,720
Other		<i>describe</i>	
Total Payroll, Payroll Tax & Employee Benefits:	\$		216,720
<b>Repairs &amp; Maintenance</b>			
Elevator	\$	24,000	
Exterminating	\$	3,960	
Grounds	\$	13,200	
Make-ready	\$	24,750	
Repairs	\$	17,490	
Pool	\$		
Other	\$		
Other	\$		
Total Repairs & Maintenance:	\$		83,400
<b>Utilities (Enter Only Property Paid Expense)</b>			
Electric		<i>Common Area Only</i>	18,000
Natural gas			
Trash		<i>UA \$30 per unit</i>	35,640
Water/Sewer		<i>Common Area Only</i>	30,000
Other			
Other			
Total Utilities:	\$		83,640
Annual Property Insurance:	Rate per net rentable square foot:	\$ 0.92	\$ 75,000
<b>Property Taxes:</b>			
Published Capitalization Rate:		Source:	<i>NA Tax Exempt</i>
Annual Property Taxes	\$		
Payments in Lieu of Taxes	\$		
Total Property Taxes:	\$		-
Reserve for Replacements:	Annual reserves per unit:	\$ 250	\$ 24,750
<b>Other Expenses</b>			
Cable TV	\$		
Supportive Services (Staffing/Contracted Services)	\$	10,000	
TDHCA Compliance fees (\$40/HTC unit)	\$	3,960	
TDHCA Direct Loan Compliance Fees (\$34/MDL unit)	\$		
TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - \$25/unit)	\$		
Bond Trustee Fees (ALL Tax-Exempt Bond Developments; entry or explanation required)	\$	5,000	Enter explanation here
Issuer Ongoing Compliance Fees (entry or explanation required)	\$	23,000	Enter explanation here
Security	\$		Enter explanation here
Other		<i>describe</i>	Enter explanation here
Other		<i>describe</i>	Enter explanation here
Total Other Expenses:	\$		41,960
TOTAL ANNUAL EXPENSES	Expense per unit:	\$ 6266	\$ 620,364
	Expense to Income Ratio:	<b>47.41%</b>	
NET OPERATING INCOME (before debt service)			\$ 688,115
<b>Annual Debt Service</b>			
<i>DESCRIBE</i>	\$	596,779	Enter explanation here
	\$		Enter explanation here
<i>Direct loan proposed debt service</i>	\$		Enter explanation here
<i>Local Bond Issuer Admin Fee (entry or explanation required)</i>	\$		entered above the debt service
<i>TDHCA Bond-Issuer Admin Fee (0.10%)</i>	\$		Enter explanation here
TOTAL ANNUAL DEBT SERVICE	Debt Coverage Ratio:	1.153	\$ 596,779
NET CASH FLOW			\$ 91,336

If a revised form is submitted, date of submission: \_\_\_\_\_

## 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. **The exception is HOME-ARP Capitalized Operating Cost Assistance (COCA) requests that increase at 3% annually.** Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
INCOME	\$1,378,932	\$1,406,511	\$1,434,641	\$1,463,334	\$1,492,600	\$1,647,951	\$1,819,471
Secondary Income	\$ 35,640	\$ 36,353	\$ 37,080	\$ 37,821	\$ 38,578	\$ 42,593	\$ 47,026
POTENTIAL GROSS ANNUAL INCOME	\$1,414,572	\$1,442,863	\$1,471,721	\$1,501,155	\$1,531,178	\$1,690,544	\$1,866,498
Provision for Vacancy & Collection Loss	(\$106,093)	(\$108,215)	(\$110,379)	(\$112,587)	(\$114,838)	(\$126,791)	(\$139,987)
Rental Concessions	\$0						
HOME-ARP COCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EFFECTIVE GROSS ANNUAL INCOME	\$1,308,479	\$1,334,649	\$1,361,342	\$1,388,568	\$1,416,340	\$1,563,754	\$1,726,510
<b>EXPENSES</b>							
General & Administrative Expenses	\$29,470	\$30,354	\$31,265	\$32,203	\$33,169	\$38,452	\$44,576
Management Fee	\$ 65,424	\$ 66,732	\$ 68,067	\$ 69,428	\$ 70,817	\$ 78,188	\$ 86,326
Payroll, Payroll Tax & Employee Benefits	\$ 216,720	\$ 223,222	\$ 229,918	\$ 236,816	\$ 243,920	\$ 282,770	\$ 327,808
Repairs & Maintenance	\$ 83,400	\$ 85,902	\$ 88,479	\$ 91,133	\$ 93,867	\$ 108,818	\$ 126,150
Electric & Gas Utilities	\$ 18,000	\$ 18,540	\$ 19,096	\$ 19,669	\$ 20,259	\$ 23,486	\$ 27,227
Water, Sewer & Trash Utilities	\$ 65,640	\$ 67,609	\$ 69,637	\$ 71,727	\$ 73,878	\$ 85,645	\$ 99,286
Annual Property Insurance Premiums	\$ 75,000	\$ 77,250	\$ 79,568	\$ 81,955	\$ 84,413	\$ 97,858	\$ 113,444
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Replacements	\$ 24,750	\$ 25,493	\$ 26,257	\$ 27,045	\$ 27,856	\$ 32,293	\$ 37,437
Other Expenses	\$ 41,960	\$ 43,219	\$ 44,515	\$ 45,851	\$ 47,226	\$ 54,748	\$ 63,468
TOTAL ANNUAL EXPENSES	\$620,364	\$638,321	\$656,803	\$675,826	\$695,407	\$802,259	\$925,722
NET OPERATING INCOME	\$688,115	\$696,328	\$704,539	\$712,742	\$720,933	\$761,495	\$800,788
<b>DEBT SERVICE</b>							
First Deed of Trust Annual Loan Payment	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779	\$596,779
Second Deed of Trust Annual Loan Payment	0	0	0	0	0	0	0
Third Deed of Trust Annual Loan Payment							
Other Annual Required Payment							
Other Annual Required Payment							
<b>ANNUAL NET CASH FLOW</b>	\$91,336	\$99,549	\$107,760	\$115,963	\$124,154	\$164,716	\$204,010
<b>CUMULATIVE NET CASH FLOW</b>	\$91,336	\$190,886	\$298,646	\$414,609	\$538,763	\$1,260,940	\$2,182,755
Debt Coverage Ratio	1.1530	1.1668	1.1806	1.1943	1.2080	1.2760	1.3419
Other (Describe)							
Other (Describe)							

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature required for Tax-Exempt Bond Applications and if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility for Competitive HTC Applications)

Signature, Authorized Representative, Construction or	Printed Name	Date	Phone: Email:
Signature, Authorized	Printed Name	Date	

If a revised form is submitted, date of submission:



# Development Cost Schedule

Self Score Total: 0

*This Development Cost Schedule must be consistent with the Summary Sources and Uses of Funds Statement. All Applications must complete the Total Cost column. Direct Loan Applicants should review costs ineligible for reimbursement with Direct Loan funds in 10 TAC §13.3(e), while all HTC Applicants must complete the Eligible Basis columns and the Requested Credit calculation below:*

TOTAL DEVELOPMENT SUMMARY		
Total Cost	Eligible Basis (If Applicable)	
	Acquisition	New/Rehab.

Scratch Paper/Notes

**ACQUISITION**

Site acquisition cost  
 Existing building acquisition cost  
 Closing costs & acq. legal fees  
 Other (specify) - see footnote 1  
 Other (specify) - see footnote 1  
**Subtotal Acquisition Cost**

100,000		
\$100,000	\$0	\$0

Ground Lease Up Front Payment  
 estimated amount

Closing and title costs in Finance Fees

**OFF-SITES<sup>2</sup>**

Off-site concrete  
 Storm drains & devices  
 Water & fire hydrants  
 Off-site utilities  
 Sewer lateral(s)  
 Off-site paving  
 Off-site electrical  
 Other (specify) - see footnote 1  
 Other (specify) - see footnote 1  
**Subtotal Off-Sites Cost**

250,000		
125,000		
250,000		
\$625,000	\$0	\$0

**ALL OFF-SITE COSTS REQUIRE DOCUMENTATION. THOSE ENTERED IN BASIS REQUIRE MORE DOCUMENTATION!!!**

**SEE 10 TAC §11.204(8)(E)(ii).**

These are estimates, none carried in Brian's

**SITE WORK<sup>3</sup>**

Demolition  
 Asbestos Abatement (Demolition Only)  
 Detention  
 Rough grading  
 Fine grading  
 On-site concrete  
 On-site electrical  
 On-site paving  
 On-site utilities  
 Decorative masonry  
 Bumper stops, striping & signs  
 Other (specify) - see footnote 1  
**Subtotal Site Work Cost**

209,607		209,607
458,264		458,264
530,418		530,418
\$1,198,289	\$0	\$1,198,289

wood deck in various categories on Brians (Streamline)  
 guess -nothing in Brians

**SITE AMENITIES**

Landscaping  
 Pool and decking  
 Athletic court(s), playground(s)  
 Fencing  
 Other (specify) - see footnote 1  
**Subtotal Site Amenities Cost**

75,000		75,000
\$75,000	\$0	\$75,000

wood deck in various categories on Brians (Streamline)  
 guess -nothing in Brians

**BUILDING COSTS\*:**

Concrete  
 Masonry  
 Metals  
 Woods and Plastics  
 Thermal and Moisture Protection  
 Roof Covering  
 Doors and Windows  
 Finishes  
 Specialties  
 Equipment  
 Furnishings

3,741,164		3,741,164
649,755		649,755
391,741		391,741
2,878,579		2,878,579
1,446,449		1,446,449
		0
960,230		960,230
1,913,591		1,913,591
329,679		329,679
411,000		411,000
931,325		931,325





Escrows - existing reserves\*

Subtotal Reserves	\$771,092	\$0 \$0

**\*Any existing reserve amounts should be listed on the Schedule of Sources.**

**TOTAL HOUSING DEVELOPMENT COSTS<sup>5</sup>**

	\$35,754,767	\$4 \$32,028,979
--	--------------	------------------

The following calculations are for HTC Applications only.

**Deduct From Basis:**

Federal grants used to finance costs in Eligible Basis

Non-qualified non-recourse financing

Non-qualified portion of higher quality units §42(d)(5)

Historic Credits (residential portion only)

**Total Eligible Basis**

	\$4	\$32,028,979

\*\*High Cost Area Adjustment (100% or 130%)

**Total Adjusted Basis**

		130%
	\$4	\$41,637,673

Applicable Fraction

**Total Qualified Basis**

		100%
--	--	------

Applicable Percentage<sup>6</sup>

		4.00%
--	--	-------

**Credits Supported by Eligible Basis**

	\$1,665,507	\$0 \$1,665,507
--	-------------	-----------------

Credit Request (from 17. Development Narrative)

\$ 1,665,507
--------------

**Requested Score for 11.9(e)(2)**

0

\*11.9(e)(2) Cost Per Square Foot: DO NOT ROUND! Applicants are advised to ensure that the figure is not rounding down to the maximum dollar figure to support the elected points.

50% Test for Bond Financing for 4% Tax Credits		* Enter Land Cost Explanation Here:
<b>Tax-Exempt Bond Amount Utilized</b>	\$ 23,000,000	
Land Cost (will pull from C13 or can be manually adjusted by applicant; any adjustment requires an explanation*)	\$ 100,000	
Depreciable Bldg Cost **	\$ 32,923,555	
<b>Aggregate Basis for 50% Test</b>	\$ 33,023,555	
Percent Financed by Tax-Exempt Bonds	69.65%	

\*\*Depreciable building cost includes: Total construction contract, total building acquisition, total developer fee, plus eligible financing and soft costs.



NOT FOR  
REGULATORY  
APPROVAL,  
PERMITTING OR  
CONSTRUCTION

DOVE SPRINGS MULTIFAMILY  
5900 S PLEASANT VALLEY  
AUSTIN, TEXAS 78744

pfluger

Webber + Studio, Inc.

1225 Lavaca Street  
Austin, Texas 78701  
Tel 512.236.1032  
www.webberstudio.com

FRIDAY, OCTOBER 27, 2023



FULL PODIUM - NW VIEW

A201  
FULL PODIUM -  
NW VIEW

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DOVE SPRINGS MULTIFAMILY  
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AUSTIN, TEXAS 78744



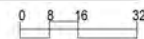
### FULL PODIUM - WEST ELEVATION

SCALE: 3/32" = 1'-0"



### FULL PODIUM - NORTH ELEVATION

SCALE: 3/32" = 1'-0"



pfluger

Webber + Studio, Inc.

512.236.1032  
1208 Leavelle Street  
Austin, Texas 78701  
Fax 512.236.0270  
www.webberstudio.com

FRIDAY, OCTOBER 27, 2023

A205  
FULL PODIUM -  
ELEVATIONS

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AUSTIN, TEXAS 78744



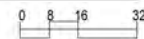
### FULL PODIUM - EAST ELEVATION

SCALE: 3/32" = 1'-0"



### FULL PODIUM - SOUTH ELEVATION

SCALE: 3/32" = 1'-0"



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512.236.1032  
1208 Lavaca Street  
Austin, Texas 78701  
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FRIDAY, OCTOBER 27, 2023

A206  
FULL PODIUM -  
ELEVATIONS

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FRIDAY, OCTOBER 27, 2023

A207  
FULL FLOOR -  
COURTYARD ELEVATIONS

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COURTYARD SOUTH ELEVATION

SCALE: 3/32" = 1'-0"



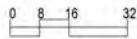
COURTYARD EAST ELEVATION

SCALE: 3/32" = 1'-0"



COURTYARD NORTH ELEVATION

SCALE: 3/32" = 1'-0"



COURTYARD WEST ELEVATION

SCALE: 3/32" = 1'-0"

