



HOUSING DEVELOPMENT ASSISTANCE (RHDA/OHDA)

Application for Housing Development Financing

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the [Austin Strategic Housing Blueprint](#) and policy direction from the Austin City Council.

Applicant Information

(If the developer involves multiple entities, is a partnership or joint venture, please provide the requisite information for each and identify the entity that will serve as the "lead" organization.)

Developer Name		Owner Name	
O-SDA Industries, LLC		The Abali, LLC	
Street Address			
5501-A Balcones Dr. #302			
City	State	Zip	
Austin	TX	78731	
Contact Name		Contact Telephone	
Megan Lasch		830-330-0762	
Contact Email			
megan@o-sda.com			
Federal Tax ID Number		D-U-N-S Number (visit www.dnb.com for free DUNS#.)	
80-0641068			

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.*

Legal Name of Developer/Entity	Title of Authorized Officer
O-SDA Industries, LLC	President


Signature of Authorized Officer

4-25-19

Date

INSTRUCTIONS: Applications will be reviewed on a quarterly basis. All applications submitted in the review period that achieve the minimum threshold score will be reviewed by an internal panel of NHCD staff. All awards will be made by the AHFC Board of Directors. To be considered for an award, please complete this application electronically, print, sign, and deliver to:

Department of Neighborhood
Housing and Community
1000 East 11th Street
Austin, Texas 78702
Attn: James May
Community Development Manager

City of Austin

APR 5 2 2019

NHCD / AHFC

Project Summary Form

1) Project Name The Abali, LLC	2) Project Type Mixed-Income	3) New Construction or Rehabilitation? New Construction
4) Location Description (Acreage, side of street, distance from intersection) 4603-4611 IH 35		5) Mobility Bond Corridor Airport Blvd
6) Census Tract 3.07	7) Council District District 9	8) Elementary School MAPLEWOOD EL
9) Affordability Period 40 years		
10) Type of Structure Multi-family	11) Occupied? No	12) How will funds be used? Acquisition and Pre-development

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	2	1	2	1		6
Up to 40% MFI						0
Up to 50% MFI	7	4	8	4		23
Up to 60% MFI	6	3	8	5		22
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions	1	2	1	1		5
Total Units	16	10	19	11	0	56

14) Summary of Units for Sale at MFI Level

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

15) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	6	Continuum of Care Units	0
Accessible Units for Sensory Impairments	4		

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>	
Debt	2300000
Third Party Equity	9719253
Grant	
Deferred Developer Fee	584401
Other	
City of Austin	2000000

<u>Uses</u>	
Acquisition	2950000
Off-Site	25000
Site Work	1100000
Sit Amenities	247000
Building Costs	4396735
Contractor Fees	807623
Soft Costs	2075540
Financing	1589472
Developer Fees	1412287

Total \$ 14,603,654

Total \$ 14,603,657



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Federal Tax ID Number	D-U-N-S Number (visit www.dnb.com for free DUNS#.)	
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O-SDA Industries, LLC	President

Signature of Authorized Officer

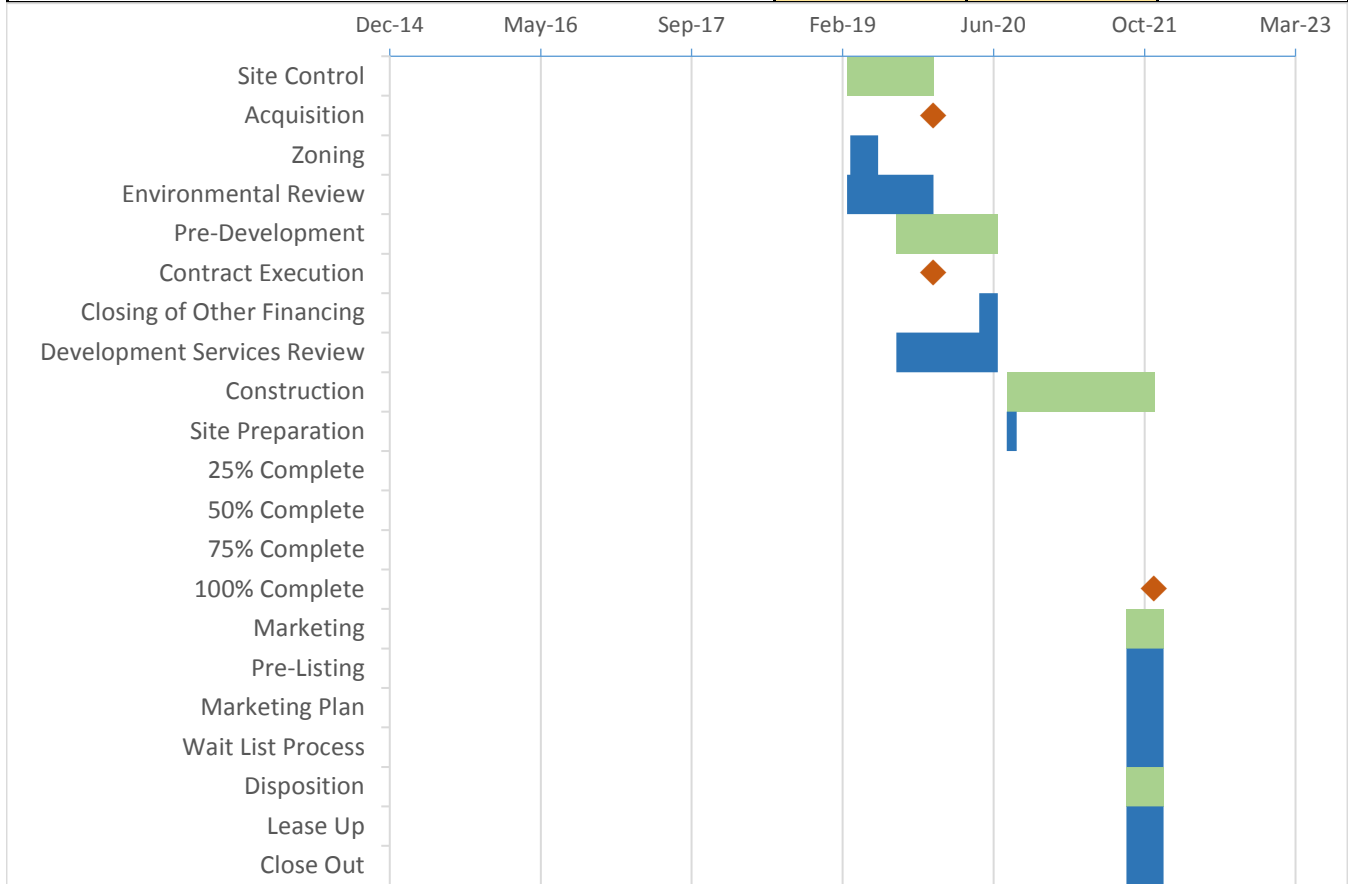
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Housing and Community
1000 East 11th Street
Austin, Texas 78702
Attn: James May
Community Development Manager

Development Schedule

	Start Date	End Date
Site Control	Feb-19	Dec-19
Acquisition	Dec-19	
Zoning	Mar-19	Jun-19
Environmental Review	Feb-19	Dec-19
Pre-Development	Aug-19	Jul-20
Contract Execution	Dec-19	
Closing of Other Financing	May-20	Jul-20
Development Services Review	Aug-19	Jul-20
Construction	Aug-20	Dec-21
Site Preparation	Aug-20	Sep-20
25% Complete		
50% Complete		
75% Complete		
100% Complete	Dec-21	
Marketing	Sep-21	Jan-22
Pre-Listing	Sep-21	Jan-22
Marketing Plan	Sep-21	Jan-22
Wait List Process	Sep-21	Jan-22
Disposition	Sep-21	Jan-22
Lease Up	Sep-21	Jan-22
Close Out	Sep-21	Jan-22



Development Budget

	Total Project Cost	Requested AHFC Funds	Description
Pre-Development			
Appraisal	21,000		
Environmental Review	42,900		
Engineering	275,000		
Survey	22,100		
Architectural	260,000		
Subtotal Pre-Development Cost	\$621,000	\$0	
Acquisition			
Site and/or Land	2,950,000	2,000,000	
Structures			
Other (specify)			
Subtotal Acquisition Cost	\$2,950,000	\$2,000,000	
Construction			
Infrastructure			
Site Work	1,030,000		
Demolition	70,000		
Concrete	368,878		
Masonry	297,276		
Rough Carpentry			
Finish Carpentry	664,419		
Waterproofing and Insulation	113,050		
Roofing and Sheet Metal	251,942		
Plumbing/Hot Water			
HVAC/Mechanical	565,004		
Electrical	389,608		
Doors/Windows/Glass	187,501		
Lath and Plaster/Drywall and Acoustical			
Tiel Work			
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades			
Specialties/Special Equipment	382,261		
Cabinetry/Appliances			
Carpet			
Other (specify)	1,968,070		
Construction Contingency	377,394		
Subtotal Construction Cost	\$6,665,403	\$0	
Soft & Carrying Costs			
Legal	380,000		
Audit/Accounting	75,000		
Title/Recordin	150,000		
Architectural (Inspections)	140,000		
Construction Interest	840,667		
Construction Period Insurance	292,364		
Construction Period Taxes	119,313		
Relocation			
Marketing	50,000		
Davis-Bacon Monitoring			
Other (specify)	2,319,910		
Subtotal Soft & Carrying Costs	\$4,367,254	\$0	
TOTAL PROJECT BUDGET	\$14,603,657	\$2,000,000	

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	\$603,264	\$615,329	\$627,636	\$640,189	\$652,992	\$720,956	\$795,994
Secondary Income	\$10,080	\$10,282	\$10,487	\$10,697	\$10,911	\$12,047	\$13,300
POTENTIAL GROSS ANNUAL INCOME	\$613,344	\$625,611	\$638,123	\$650,886	\$663,903	\$733,003	\$809,294
Provision for Vacancy & Collection Loss	-\$46,001	-\$46,921	-\$47,859	-\$48,816	-\$49,793	-\$54,975	-\$60,697
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$567,343	\$578,690	\$590,264	\$602,070	\$614,110	\$678,028	\$748,597
EXPENSES							
General & Administrative Expenses	\$30,200	\$31,106	\$32,039	\$33,000	\$33,990	\$39,404	\$45,680
Management Fee	\$28,367	\$28,935	\$29,513	\$30,103	\$30,706	\$33,901	\$37,430
Payroll, Payroll Tax & Employee Benefits	\$108,800	\$112,064	\$115,426	\$118,889	\$122,455	\$141,959	\$164,570
Repairs & Maintenance	\$38,776	\$39,939	\$41,137	\$42,372	\$43,643	\$50,594	\$58,652
Electric & Gas Utilities	\$9,800	\$10,094	\$10,397	\$10,709	\$11,030	\$12,787	\$14,823
Water, Sewer & Trash Utilities	\$44,320	\$45,650	\$47,019	\$48,430	\$49,883	\$57,828	\$67,038
Annual Property Insurance Premiums	\$16,800	\$17,304	\$17,823	\$18,358	\$18,909	\$21,920	\$25,412
Property Tax	\$54,000	\$55,620	\$57,289	\$59,007	\$60,777	\$70,458	\$81,680
Reserve for Replacements	\$14,000	\$14,420	\$14,853	\$15,298	\$15,757	\$18,267	\$21,176
Other Expenses	\$10,040	\$10,341	\$10,651	\$10,971	\$11,300	\$13,100	\$15,186
TOTAL ANNUAL EXPENSES	\$355,103	\$365,473	\$376,147	\$387,137	\$398,450	\$460,218	\$531,647
NET OPERATING INCOME	\$212,240	\$213,217	\$214,117	\$214,933	\$215,660	\$217,810	\$216,950
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747
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	\$45,493	\$46,470	\$47,370	\$48,186	\$48,913	\$51,063	\$50,203
CUMULATIVE NET CASH FLOW	\$45,493	\$91,963	\$139,333	\$187,519	\$236,432	\$486,372	\$739,537
Debt Coverage Ratio	1.27	1.28	1.28	1.29	1.29	1.31	1.30

Project Name	The Abali, LLC	
Project Type	Mixed-Income	
Council District	District 9	
Census Tract	3.07	
AHFC Funding Request Amount	\$2,000,000	
Estimated Total Project Cost	\$14,603,657	
High Opportunity	No	
High Displacement Risk	NO	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	Airport Blvd	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	6	# of rental units at < 30% MFI
District Goal	1.65%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	5.69%	% of annual goal reached with units
Imagine Austin	5.69%	% of annual goal reached with units
Geographic Dispersion	5.08%	% of annual goal reached with units
Mobility Bond Corridor	5.45%	% of annual goal reached with units
SCORE	5	% of Goals * 20
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	23	# of rental units at < 50% MFI
District Goal	6.33%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	21.80%	% of annual goal reached with units
Imagine Austin	21.80%	% of annual goal reached with units
Geographic Dispersion	19.49%	% of annual goal reached with units
Mobility Bond Corridor	20.88%	% of annual goal reached with units
SCORE	14	% of Goals * 15
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	0	% of Goals * 15
Unit Score	18	MAXIMUM SCORE = 350
INITIATIVES AND PRIORITIES		
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	Yes	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	10	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	10	Multi-bedroom Unit/Total Units * 20
TEA Grade	77	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	6	Educational Attainment, Environment, Community Institutions, Social Cohesion, Ec
Accessible Units	10	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	7	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	3	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	26	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	26%	% of total project cost funded through AHFC request
Leverage Score	18	25 - (% leverage * 25)
AHFC Per Unit Subsidy	\$68,965.52	Amount of assistance per unit
Subsidy per unit score	16	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$40,816.33	Amount of assistance per bedroom
Subsidy per Bedroom Score	20	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.29	Measured at the 5 Year mark
Debt Coverage Ratio Score	20.66633882	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	75	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	120	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		



City of Austin, Texas

Rental Housing Development Assistance Application

April 25, 2019



Attachment Q
TDHCA Underwriting Forms

ANNUAL OPERATING EXPENSES				
<u>General & Administrative Expenses</u>				
Accounting		\$	12,000	
Advertising		\$	7,280	
Legal fees		\$	4,550	
Leased equipment		\$		
Postage & office supplies		\$	3,640	
Telephone		\$	2,730	
Other	describe	\$		
Other	describe	\$		
Total General & Administrative Expenses:				\$ 30,200
Management Fee:	Percent of Effective Gross Income:	5.00%		\$ 28,367
<u>Payroll, Payroll Tax & Employee Benefits</u>				
Management		\$	45,000	
Maintenance		\$	40,000	
Other	taxes/benefits/insurance	\$	23,800	
Other	describe			
Total Payroll, Payroll Tax & Employee Benefits:				\$ 108,800
<u>Repairs & Maintenance</u>				
Elevator		\$	6,000	
Exterminating		\$	1,176	
Grounds		\$	12,000	
Make-ready		\$	7,840	
Repairs		\$	11,760	
Pool		\$		
Other	describe	\$		
Other	describe	\$		
Total Repairs & Maintenance:				\$ 38,776
<u>Utilities (Enter Only Property Paid Expense)</u>				
Electric	portfolio	\$	9,800	
Natural gas		\$	0	
Trash	portfolio	\$	9,600	
Water/Sewer	portfolio	\$	34,720	
Other	describe	\$		
Other	describe	\$		
Total Utilities:				\$ 54,120
Annual Property Insurance:	Rate per net rentable square foot:	\$ 0.39		\$ 16,800
<u>Property Taxes:</u>				
Published Capitalization Rate:	8.75%	Source:	Travis	
Annual Property Taxes		\$	54,000	
Payments in Lieu of Taxes		\$		
Total Property Taxes:				\$ 54,000
Reserve for Replacements:	Annual reserves per unit:	\$ 250		\$ 14,000
<u>Other Expenses</u>				
Cable TV		\$		
Supportive Services (Staffing/Contracted Services)		\$	8,000	
TDHCA Compliance fees (\$40/HTC unit)		\$	2,040	
TDHCA Direct Loan Compliance Fees (\$34/MDL unit)		\$		
TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - \$25/MRB unit)				
Bond Trustee Fees				
Security		\$		
Other	describe	\$		
Other	describe	\$		
Total Other Expenses:				\$ 10,040
TOTAL ANNUAL EXPENSES		Expense per unit:	\$ 6341	\$ 355,103
		Expense to Income Ratio:	62.59%	
NET OPERATING INCOME (before debt service)				\$ 212,240
<u>Annual Debt Service</u>				
	First Mortgage Lender	\$	166,747	
		\$		
		\$		
	TDHCA Bond-Issuer Admin Fee (0.10%)	\$		
TOTAL ANNUAL DEBT SERVICE				\$ 166,747
		Debt Coverage Ratio:	1.27	
NET CASH FLOW				\$ 45,493

If a revised form is submitted, date of submission: _____

15 Year Rental Housing Operating Pro Forma (All Programs)

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Provision for Vacancy & Collection Loss	(\$46,001)	(\$46,921)	(\$47,859)	(\$48,816)	(\$49,793)	(\$54,975)	(\$60,697)
Rental Concessions	\$0						
EFFECTIVE GROSS ANNUAL INCOME	\$567,343	\$578,690	\$590,264	\$602,069	\$614,111	\$678,028	\$748,597
EXPENSES							
General & Administrative Expenses	\$30,200	\$31,106	\$32,039	\$33,000	\$33,990	\$39,404	\$45,680
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Repairs & Maintenance	\$ 38,776	\$ 39,939	\$ 41,137	\$ 42,372	\$ 43,643	\$ 50,594	\$ 58,652
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Annual Property Insurance Premiums	\$ 16,800	\$ 17,304	\$ 17,823	\$ 18,358	\$ 18,909	\$ 21,920	\$ 25,412
Property Tax	\$ 54,000	\$ 55,620	\$ 57,289	\$ 59,007	\$ 60,777	\$ 70,458	\$ 81,680
Reserve for Replacements	\$ 14,000	\$ 14,420	\$ 14,853	\$ 15,298	\$ 15,757	\$ 18,267	\$ 21,176
Other Expenses	\$ 10,040	\$ 10,341	\$ 10,651	\$ 10,971	\$ 11,300	\$ 13,100	\$ 15,186
TOTAL ANNUAL EXPENSES	\$355,103	\$365,473	\$376,147	\$387,137	\$398,450	\$460,218	\$531,647
NET OPERATING INCOME	\$212,240	\$213,217	\$214,116	\$214,932	\$215,661	\$217,810	\$216,950
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747	\$166,747
Second Deed of Trust Annual Loan Payment							
Third Deed of Trust Annual Loan Payment							
Other Annual Required Payment							
Other Annual Required Payment							
ANNUAL NET CASH FLOW	\$45,493	\$46,471	\$47,370	\$48,186	\$48,914	\$51,063	\$50,203
CUMULATIVE NET CASH FLOW	\$45,493	\$91,964	\$139,334	\$187,520	\$236,434	\$486,378	\$739,544
Debt Coverage Ratio	1.27	1.28	1.28	1.29	1.29	1.31	1.30
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 only required if using this pro forma for points under \$11.9(e)(1) relating to Financial Feasibility)

Signature, Authorized Representative, Construction or Permanent Lender

Printed Name

Phone:

Email:

Signature, Authorized Representative, Syndicator

Printed Name

Date

Date

If a revised form is submitted, date of submission:

Development Cost Schedule

Self Score Total: 12

This Development Cost Schedule must be consistent with the Summary Sources and Uses of Funds Statement. All Applications must complete the total development cost column and the Tax Payer Identification column. Only HTC applications must complete the Eligible Basis columns and the Requested Credit calculation below:

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

OFF-SITES²

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

SITE WORK³

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

Mobilization, Site Lighting and SWPPP

Subtotal Site Work Cost

SITE AMENITIES

Landscaping

Pool and decking

Athletic court(s), playground(s)

Fencing

Picnic Tables/Benches/Grills

Subtotal Site Amenities Cost

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

2,950,000		
\$2,950,000	\$0	\$0

25,000		
\$25,000	\$0	\$0

70,000		
200,000		200,000
110,000		110,000
180,000		180,000
125,000		125,000
190,000		190,000
161,000		161,000
0		0
20,000		20,000
44,000		69,000
\$1,100,000	\$0	\$1,055,000

102,000		102,000
0		0
		0
80,000		80,000
65,000		65,000
\$247,000	\$0	\$247,000

Scratch Paper/Notes

includes off site costs in basis, per the CPA letter

BUILDING COSTS*:

Concrete	368,878		368,878
Masonry	297,276		297,276
Metals	168,635		168,635
Woods and Plastics	689,402		689,402
Thermal and Moisture Protection	113,050		113,050
Roof Covering	83,307		83,307
Doors and Windows	187,501		187,501
Finishes	664,419		664,419
Specialties	53,750		53,750
Equipment	114,678		114,678
Furnishings	118,756		118,756
Special Construction	95,077		95,077
Conveying Systems (Elevators)	110,000		110,000
Mechanical (HVAC; Plumbing)	565,004		565,004
Electrical	389,608		389,608

Individually itemize costs below:

Detached Community Facilities/Building			
Carports and/or Garages			
Lead-Based Paint Abatement			
Asbestos Abatement (Rehabilitation Only)			
Structured Parking			
Commercial Space Costs			
Other (specify) - see footnote 1			
Subtotal Building Costs Before 11.9(e)(2)	\$4,019,341	\$0	\$4,019,341

Voluntary Eligible Building Costs (After 11.9(e)(2))*

Enter amount to be used to achieve desired score.

\$81.88 psf

\$3,527,341

If NOT seeking to score points under §11.9(e)(2), E77:E78 should remain BLANK. True eligible building cost should be entered in line items E33:E74. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E77:E78 that produces the target cost per square foot in D77:D78. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.

TOTAL BUILDING COSTS & SITE WORK	\$5,366,341	\$0	\$4,829,341
(including site amenities)			
Contingency	7.00%	\$377,394	338,054

TOTAL HARD COSTS	\$5,768,735	\$0	\$5,167,395
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OTHER CONSTRUCTION COSTS		%THC			%EHC
General requirements (<6%)	6.00%	346,124		310,044	6.00%
Field supervision (within GR limit)					
Contractor overhead (<2%)	2.00%	115,375		103,348	2.00%
G & A Field (within overhead limit)					
Contractor profit (<6%)	6.00%	346,125		310,044	6.00%

TOTAL CONTRACTOR FEES	\$807,623	\$0	\$723,436
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TOTAL CONSTRUCTION CONTRACT Before 11.9(e)(2)	\$6,576,357	\$0	\$5,890,831
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Voluntary Eligible "Hard Costs" (After 11.9(e)(2))*

Enter amount to be used to achieve desired score.

\$0.00 psf

If NOT seeking to score points under §11.9(e)(2), E96:E97 should remain BLANK. True eligible cost should be entered in line items E83 and E87:E91. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E96:E97 that produces the target cost per square foot in D96:D97. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.

TEXAS HISTORICAL COMMISSION

REQUEST FOR SHPO CONSULTATION:

Section 106 of the National Historic Preservation Act and/or the Antiquities Code of Texas

Please see instructions for completing this form and additional information on Section 106 and Antiquities Code consultation on the Texas Historical Commission website at <http://www.thc.state.tx.us/crm/crmsend.shtml>.

☒ This is a new submission.

☐ This is additional information relating to THC tracking number(s): _____

Project Information

PROJECT NAME

The Abali

PROJECT ADDRESS

4603-4611 N IH 35

PROJECT CITY

Austin

PROJECT ZIP CODE(S)

78722

PROJECT COUNTY OR COUNTIES

Travis

PROJECT TYPE (Check all that apply)

☐ Road/Highway Construction or Improvement

☐ Repair, Rehabilitation, or Renovation of Structure(s)

☐ Site Excavation

☐ Addition to Existing Structure(s)

☒ Utilities and Infrastructure

☒ Demolition or Relocation of Existing Structure(s)

☒ New Construction

☐ None of these

BRIEF PROJECT DESCRIPTION: Please explain the project in one or two sentences. More details should be included as an attachment to this form.

The site is currently five small lots with 3 lots having existing improvements. The original structures were single family homes, but have since been converted to commercial use and are now vacant structures. The Developer would like to demolish the existing three structures and construct a 56 unit multifamily building on the site.

Project Contact Information

PROJECT CONTACT NAME

Megan Lasch

TITLE

Developer/Owner

ORGANIZATION

O-SDA Industries, LLC

ADDRESS

5501-A Balcones Dr. #302

CITY

Austin

STATE

TX

ZIP CODE

78731

PHONE

830-330-0762

EMAIL

Megan@O-SDA.com

Federal Involvement (Section 106 of the National Historic Preservation Act)

Does this project involve approval, funding, permit, or license from a federal agency?

☐ Yes (Please complete this section)

☒ No (Skip to next section)

FEDERAL AGENCY

FEDERAL PROGRAM, FUNDING, OR PERMIT TYPE

CONTACT PERSON

PHONE

ADDRESS

EMAIL

State Involvement (Antiquities Code of Texas)

Does this project occur on land or property owned by the State of Texas or a political subdivision of the state?

☐ Yes (Please complete this section)

☒ No (Skip to next section)

CURRENT OR FUTURE OWNER OF THE PUBLIC LAND

CONTACT PERSON

PHONE

ADDRESS

EMAIL

Identification of Historic Properties: Archeology

Does this project involve ground-disturbing activity?

☒ Yes (Please complete this section)

☐ No (Skip to next section)

Describe the nature of the ground-disturbing activity, including but not limited to depth, width, and length.
Ground-disturbance will occur in the form of underground utilities, as required for the development and will be explained in greater detail as construction plans are further along.

Describe the previous and current land use, conditions, and disturbances.

Previous use of the site was originally three single family homes, that have since been converted into commercial use. Currently, the buildings are vacant and have no plans for future use.

Identification of Historic Properties: Structures

Does the project area or area of potential effects include buildings, structures, or designed landscape features (such as parks or cemeteries) that are 45 years of age or older?

☒ Yes (Please complete this section)

☐ No (Skip to next section)

Is the project area or area of potential effects within or adjacent to a property or district that is listed in or eligible for listing in the National Register of Historic Places?

☐ Yes, name of property or district:

☒ No

☐ Unknown

In the space below or as an attachment, describe each building, structure, or landscape feature within the project area or area of potential effect that is 45 years of age or older.

ADDRESS
4603 N IH 35, Austin, TX 78722

DATE OF CONSTRUCTION
1946

SOURCE FOR CONSTRUCTION DATE
Travis CAD

ADDRESS
4605 N IH 35, Austin, TX 78722

DATE OF CONSTRUCTION
1947

SOURCE FOR CONSTRUCTION DATE
Travis CAD

ADDRESS
4609 N IH 35, Austin, TX 78722

DATE OF CONSTRUCTION
1950

SOURCE FOR CONSTRUCTION DATE
Travis CAD

Attachments

[Please see detailed instructions regarding attachments.](#)

Include the following with each submission:

☐ Project Work Description

☐ Maps

☐ Identification of Historic Properties

☐ Photographs

For Section 106 reviews only, also include:

☐ Consulting Parties/Public Notification

☐ Area of Potential Effects

☐ Determination of Eligibility

☐ Determination of Effect

Submit completed form and attachments to the address below. Faxes and email are not acceptable.

Mark Wolfe

State Historic Preservation Officer

Texas Historical Commission

P.O. Box 12276, Austin, TX 78711-2276 (mail service)

108 W. 16th Street, Austin, TX 78701 (courier service)

For SHPO Use Only



April 25, 2019

City of Austin
Neighborhood Housing and Community Development
1000 E. 11th St., Suite 200
Austin, Texas 78702

Re: Request for Proposal for Rental Housing Development Assistance Funds –

City of Austin,

We are most pleased on behalf of our development team (“the Team”); O-SDA Industries, LLC (“O-SDA”) to submit this response to the RFP for \$2,000,000 in Rental Housing Development Assistance Funds for The Abali Development. O-SDA will serve as the owner/developer of The Abali, LLC and Saigebrook Development, LLC is the consultant for this exciting development. O-SDA Industries along with Saigebrook Development and their respective principals, Megan Lasch and Lisa Stephens specialize in providing first-class workforce housing communities in urban core and suburban areas.

Megan Lasch and Lisa Stephens together have secured 19 allocations of Housing Tax Credits in the last 9 application cycles in Texas and have financed and closed approximately 5,000 units in the southeastern United States.

The proposed development, The Abali, will be new construction development and will provide an expansion of high quality, affordable, sustainable housing that will redevelop multiple smaller lots, located at 4603-4611 N I-35, to their highest and best use. This .9151 acre mixed-income community will consist of approximately 56 units, of which 51 units are targeted as affordable housing at 30-60% AMI and the remaining 5 units for market rate housing and will become a significant asset within the Delwood II Neighborhood. The leveraging of federal housing tax credits, along with local funds will allow for the redevelopment of this site.

The community surrounding The Abali offers accessibility to education, transportation, employment opportunities, and recreational and commercial services. The Abali is located in the Delwood II Neighborhood offering shopping and local eateries, close to the Mueller Development which has a multitude of family amenities such as parks, trails, and retail.

We hope that we can be selected as a partner in Austin's initiative to expand affordable housing options for the families of Austin. We believe this development is consistent with Austin's key housing goals of increasing the supply of quality, affordable, accessible housing and creating mixed-income communities.



O-SDA has applied for 9% housing tax credits from Texas Department of Housing and Community Affairs (TDHCA) in the 2019 application cycle and expects to be a highly competitive application. **With this submittal, the applicant hereby requests an allocation of \$2,000,000 for this development's 29 units reserved for households at 50% of AMI or less.**

Thank you for the opportunity to submit this request. We look forward to answering any questions you may have. Please contact Megan Lasch at Megan@O-SDA.com or at (830) 330-0762 concerning this Response.

Sincerely,

A handwritten signature in black ink, appearing to read "Megan Lasch", written in a cursive style.

Megan Lasch
O-SDA Industries, LLC
5501-A Balcones Dr. #302
Austin, TX 78731



Section 1

Applicant Entity

- a. Introduction-O-SDA Industries, LLC's dedicated team includes Megan Lasch, Principal and Project Manager, Lisa Stephens as Consultant, Jeff Piatt and Alice Cruz as Development Associates for The Abali. The development team has built its reputation not as the biggest in the field, but as a premier affordable housing developer based on consistent quality, innovation in design and long-term viability of each development. Collectively, the O-SDA team has extensive experience in all aspects of housing development including market analysis, site selection and control, planning, design, construction, financing, management and compliance. O-SDA Industries has not had any changes in its company name nor has it undergone reorganization since incorporating. More information about employees is included below.
- b. Certificate of Status-Certifications of Name Reservation and Renewals are **Attachment A**. These certifications are reserved by the development's Consultant Lisa Stephens and will be renewed in the Developer's name Megan Lasch as the next renewal.
- c. Applicant Capacity-The Principal and Team Leader for The Abali, Megan Lasch, has more than 12 years of experience in developing, financing and operating construction projects, including affordable housing. She has secured and/or developed 19 allocations of 9% Housing Tax Credits in the last 9 application cycles in Texas and has helped to finance and close approximately 1,900 units in the southeastern United States. Ms. Lasch is the Owner and President of O-SDA Industries, LLC, a City of Austin MBE/WBE/Texas HUB certified real estate development firm. As O-SDA is a small firm Ms. Lasch, along with her consultant, have experience in project management, market analysis, site selection and control, planning and construction oversight, design, architecture and engineering, legal and accounting, various federal funding sources with an emphasis on performing these tasks on affordable housing projects.



- d. Statement of Confidence-O-SDA and Saigebrook firms have done dozens of successful projects in a multitude of jurisdictions all across the State of Texas, with the vast majority of these projects not receiving any funds from the local jurisdiction. In recent years, some projects have received funding and coordination with local jurisdictions, including several with NHCD and the Housing Authority of the City of Austin. We feel the most appropriate Statement of Confidence is the positive experience City staff has had working on our developments. Two outside community letters are included in **Attachment B**, and more references can be made available, if needed. All projects are in good standing with TDHCA and in compliance; a complete project list is included in Section 2.



- i. See **Attachment B**, O-SDA has many projects, all of which are unique in the number and level of affordability of the units. O-SDA has a great working relationship with City of Austin and has established an exemplary performance record. More references can be made available, if needed.
- ii. See **Attachment B**, O-SDA has many projects, all of which are unique in their timelines and potential delays experienced. O-SDA has a great working relationship with City of Austin and has established an exemplary performance record. More references can be made available, if needed.
- iii. See **Attachment B**, O-SDA has many projects, all of which are unique in their costs, public investment, and number of times funds were requested. O-SDA has a great working relationship with City of Austin and has established an exemplary performance record. More references can be made available, if needed.

e. Financial Capacity

- i. Current financial statement-Will be submitted upon request prior to award contract being executed.
- ii. Proof of sufficient reserves or line of credit-Will be submitted upon request prior to award contract being executed.





Section 2

Development Team

Developer-Megan Lasch-Originally from Grove, Oklahoma, Ms. Lasch has twelve years of experience in the project management/consulting industry. Having received her Bachelor's degree in Biosystems Engineering from Oklahoma State University, Ms. Lasch began her career as an engineering consultant where she helped design a variety of public and private development projects. Ms. Lasch is the Owner and President of O-SDA Industries, LLC, a City of Austin MBE/WBE/Texas HUB certified real estate development firm. Ms. Lasch is based in Austin, Texas and additionally serves as the project manager/consultant for all affordable housing developments with Saigebrook Developments. Ms. Lasch helps to manage all aspects of the project life cycle from site identification, TDHCA application, to managing third party consultants throughout the design process and ultimately to project completion. Ms. Lasch served as the Board Chair for Skillpoint Alliance, a non-profit providing technology based workforce training, a member of the Real Estate Council of Austin and was a finalist in the 2018 & 2019 Austin Under 40 Awards.



Jeff Piatt- Jeff Piatt is an UT Austin Graduate with 24 years of experience in the construction industry. Jeff's 10 years of experience in Affordable multifamily housing started when he was hired at TDHCA in 2009 as an inspector. Jeff left TDHCA in 2011 in the executive position of Construction Manager Under the Disaster Recovery division for both Single and Multifamily construction. Jeff has extensive experience in the requirements of LIHTC and CDBG program requirements and specializes in providing guidance to be sure that both architectural plans and construction management create developments in compliance with all applicable regulations including Fair Housing Act Design Accessibility Requirements and program material and design requirements.

Alice Cruz-Alice Cruz is a graduate of the University of North Dakota with a degree in Public Administration. She worked for the City of Fort Worth's Neighborhood Services Department for 6 years. Most of her work was focused housing and community development projects that utilized CDBG, HOME, ESG, HOPWA, HFC, and LIHTC funds. Alice has worked on most aspects of development, including funding applications, design process, overall project management, through to project closeout. After a short time with Fort Worth Housing Solutions, Alice joined the Saigebrook Development team, who is a Consultant on this project.

Lenders-Lenders and Equity letters are in **Attachment C**, and are subject to change.

Attorneys-Shutts & Bowen; Robert Cheng is a partner in the Miami Office of Shutts & Bowen LLP, where he is a member of the Real Estate Practice Group. Robert concentrates his practice in real estate development and finance with a fair amount in affordable housing. He's experienced in complex real estate transactions, including acquisition, development, construction and permanent loans. He frequently handles projects with multiple layers of debt financing from public and private sources and equity investments from low income housing tax credit syndicators.

Accountants-Tidwell Group- Tidwell Group was founded in 1997 and helps clients from project inception to completion. They provide expertise in tax, assurance and consulting

services. And are known for several specialties, one of which is real estate and affordable housing.

Architects-Miller Slayton Architects- The firm was started in fall of 2004 when Paul Miller and Paul Slayton combined their creative talent and many years of experience to establish a well-respected, professional business servicing a wide array of clientele. With licenses in several southeastern states, LEED certification and a strong technical understanding of the science of construction, they are well qualified to solve the challenges of a diverse range of projects with innovative and cost-effective design. The majority of the firm's business is affordable housing throughout Texas.

Engineers-TBD

General Contractor and Sub-Contractors-TBD after construction plans are more complete and able to be bid out.

Consultants-Lisa Stephens-Ms. Stephens is the Owner and President of Saigebrook Development, LLC, a WBE/Texas HUB certified real estate development firm. She has more than 20 years of experience in developing, financing and operating affordable housing. Additionally, she has secured twenty allocations of 9% Housing Tax Credits in the last nine application cycles in Texas and has financed and closed approximately 5,000 units in the southeastern United States. Ms. Stephens was named by Affordable Housing Finance magazine as one of twelve 2009 "Young Leaders," a prestigious award honoring individuals under the age of 40 who have been nominated by their peers and colleagues as the next generation of affordable housing and community development leaders. Ms. Stephens received her BA in Accounting and Finance from the University of Florida and is certified by the U.S. Green Building Council as a LEED Green Associate. She currently serves on the National Green Building Standards' Green Advisory Council.



S. Anderson is State of Texas WBE Certified business. She is well known across the State of Texas for being a premier low-income housing tax credit consultant, whose staff helps with everything from applications to development to completion.



	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	UNIT TYPE/ SIZE (SF)	FINANCING SOURCES	GREEN CERTIFICATION
Pre-Development						
	Canova Palms 1717 Irving Blvd Irving, Texas	New Construction Senior Affordable & Market Rate 30%. 50% & 60% AMI	41 - 1BR 17 - 2 BR Total: 58	1BR - 650 SF 2BR - 850 SF	LIHTC - 9% (TDHCA)	
Under Construction						
	Alton Plaza 202 Whaley Street Longview, TX 75607	New Construction Adaptive Reuse Family Affordable & Market Rate 30%. 50% & 60% AMI	6 - 0BR 16 - 1BR 26 - 2 BR Total: 48	0BR - 550 SF 1BR - 650 SF 2BR - 850 SF	LIHTC - 9% (TDHCA)	
	Aria Grand IH35 & Woodland Drive Austin, TX 78704	New Construction Podium Family Affordable & Market Rate 30%. 50% & 60% AMI	12 - 1 BR 30 - 2 BR 28 - 3 BR Total: 70	1BR - 693 SF 2BR - 873 SF 3BR - 1050 SF	LIHTC - 9% (TDHCA)	
	Edgewood Place 617 Clinic Drive Longview, TX 75605	New Construction Garden Style Family Affordable & Market Rate 30%. 50% & 60% AMI	18 - 1BR 36 - 2BR 20 - 3BR Total: 74	1BR - 700 SF 2BR - 855 SF 3BR - 1144 SF	LIHTC - 9% (TDHCA)	
	Elysium Grand 3300 Oak Creek Drive Austin, Texas	New Construction Podium Family Affordable & Market Rate 30%. 50% & 60% AMI	18 - 1 BR 53 - 2 BR 19 - 3 BR Total: 90	0BR - 500 SF 1BR - 700 SF 2BR - 855 SF 3BR - 1140 SF	LIHTC - 4% (TDHCA)	
	Mistletoe Station 1916 Mistletoe Blvd. Fort Worth, TX 76104	New Construction Garden Style & Podium Style Family Affordable & Market Rate 30%, 50% & 60% AMI	21 - 1 BR 67 - 2BR 22 - 3BR Total: 110	1 BR - 700 Sft 2 BR - 850 SF 3 BR - 1150 SF	LIHTC - 9% (TDHCA)	
DEVELOPMENTS COMPLETED						
	Kaia Pointe 104 Bettie Mae Way Georgetown TX 78633	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	28 - 1 BR 56 - 2 BR 18 - 3 BR Total: 102	1 BR - 705 SF 2 BR - 948 SF 3 BR - 1139 SF	LIHTC - 9% (TDHCA) \$13,530,000	
	Stillhouse Flats 2926 Cedar Knob Road Harker Heights, TX 76548	New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI	22 - 1 BR 50 - 2 BR 24 - 3 BR Total: 96	1 BR - 737/762 SF 2 BR - 93/958 SF 3 BR - 1159 SF	LIHTC - 9% (TDHCA) \$14,180,000 Local Government Contribution	NGBS
	LaMadrid Apartments 11320 Manchaca Road Austin, TX 78748	New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI	18 - 1 BR 53 - 2 BR 24 - 3 BR Total: 95	1 BR - 750 SF 2 BR - 950 SF 3 BR - 1150 SF	LIHTC - 9% (TDHCA) \$13,380,000 City of Austin RHDA	NGBS GOLD
	Barron's Branch 817 Colcord Ave Waco, TX 76707	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	30- 1 BR 86 - 2 BR 48 - 3 BR 4 - 4 BR Total: 168	1 BR - 750 SF 2 BR - 975 SF 3 BR - 1175 SF 4 BR - 1298 SF	LIHTC - 9% (TDHCA) \$20,331,756	NGBS Silver
	Art at Bratton's Edge 15405 Long Vista Dr Austin, TX 78727	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	16 - 1 BR 46 - 2 BR 16 - 3 BR Total: 78	1 BR - 750 SF 2 BR - 975 SF 3 BR - 1175SF	LIHTC - 9% (TDHCA)	NGBS Bronze

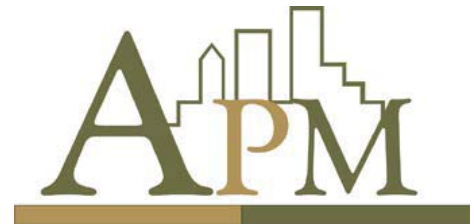
	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	UNIT TYPE/ SIZE (SF)	FINANCING SOURCES	GREEN CERTIFICATION
	Liberty Pass 17321 Lookout Road Selma, TX 78154	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	12 - 1 BR 62 - 2 BR 26 - 3 BR 4 - 4 BR Total: 104	1 BR - 750 SF 2 BR - 975 SF 3 BR - 1175SF 4 BR - 1298 SF	LIHTC - 9% (TDHCA)	NGBS Silver
	Summit Parque 12777 Merit Drive Dallas, TX 75251	New Construction Mid-Rise Family Affordable and Market Rate 30%, 50%, 60% AMI	31 - 1 BR 49 - 2 BR 20 - 3 BR Total: 100	1 BR - 750 SF 2 BR - 950 SF 3 BR - 1150 SF	LIHTC - 9% (TDHCA) \$14,870,000	NGBS Silver
	Tupelo Vue 525 Avenue G NW Winter Haven, FL 33881	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	16- 1 BR 38 - 2 BR 16 - 3 BR 4 - 4 BR Total: 70	1 BR - 651 SF 2 BR - 938/985 SF 3 BR - 1115 SF	LIHTC - 9% (FHFC) \$12,200,380	NGBS Bronze
	Saige Meadows 13488 Hwy 69N Tyler, TX 75706	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	Flats: 22 - 1 BR 44 - 2 BR 4 - 3 BR Townhomes: 6 - 2 BR 16 - 3 BR Total: 92	1 BR - 706/760 SF 2 BR - 919 SF 2 BR TH - 1156 SF 3 BR - 1085 SF 3 BR TH - 1440 SF	LIHTC - 9% (TDHCA) \$11,870,348	NGBS Bronze
	La Ventana 2109 Texas 351 Abilene, TX 79601	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	16 - 1BR 36 - 2 BR 28 - 3 BR 4 - 4 BR Total: 84	1 BR - 849 SF 2 BR - 1102 SF 3 BR - 1303 SF 4 BR - 1561 SF	LIHTC - 9% (TDHCA) \$6,462,643	N/A
	Amberwood Place 411 W Hawkins Pkwy Longview, TX 75604	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	12 - 1 BR 32 - 2 BR 32 - 3 BR 2 - 4 BR Total Unit 78	1 BR - 849 SF 2 BR - 1102 SF 3 BR - 1303 SF 4 BR - 1561 SF	LIHTC - 9% (TDHCA) \$8,740,526	N/A
	Tylor Grand 3702 Rolling Green Dr. Abilene, TX 79606	New Construction Garden Style Family Affordable 30%, 50%, 60% AMI	32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total Unit 120	1 BR - 849 Sft 2 BR - 1102 Sft 3 BR - 1303 Sft 4 BR - 1561 Sft	LIHTC - 9% (TDHCA) \$13,914,133	N/A
DEVELOPMENTS COMPLETED						
	The Roxton 307 N. Loop 288 Denton, TX 76209	Rehab Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	16 - 1 BR 86 - 2 BR 24 - 3 BR Total: 126	1 BR - 613 SF 2 BR - 803 SF 3 BR - 1004 SF	LIHTC - 9% (TDHCA) \$14,500,717	NGBS Emerald
	Pinnacle at North Chase 3851 N. Broadway Avenue Tyler, TX 75702	New Construction Garden Style Family Affordable 30%, 50% & 60% AMI	32 -1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total: 120	1 BR - 883 SF 2 BR - 1188 SF 3 BR - 1314 SF 4 BR - 1552 SF	LIHTC - 9% (TDHCA) \$12,596,114	N/A
	Villages at Tarpon Walton Village Lemon Village Pine Village North Ring Village	Rehabilitation Garden Style Elderly	26 - 0 BR 69 - 1 BR Total = 95	0 BR - 396/435 SF 1 BR - 544/560/580 SF	LIHTC - 9% (FHFC)	N/A



Section 3

Property Management Team

- a. Accolade Property Management, Inc. specializes in the management of multifamily assets. The team of professionals at Accolade has produced superior results on all asset types. Whether a Class A+ in lease up or a Class C distressed asset, Accolade understands the dynamics of the marketplace and the factors that affect the correct positioning of an asset. Accolade embraces every asset individually and designs a business plan to maximize the value of the asset. The majority of Accolade's portfolio are affordable housing products.
- b. O-SDA Industries, LLC certifies that it has no outstanding citations with any entity and is in good standing with TDHCA and all other funders. In addition, Accolade Property Management does not have any outstanding citations on any of the dozens of properties in its portfolio, across multiple states.
- c. O-SDA Industries, LLC certifies that it has no outstanding citations with any entity and is in good standing with TDHCA and all other funders. In addition, Accolade Property Management does not have any outstanding citations on any of the dozens of properties in its portfolio, across multiple states. Accolade has been managing affordable and market rate housing properties for 17 years.





CORPORATE OVERVIEW

Accolade Property Management, Inc. is a real estate management firm headquartered in Irving, Texas with extensive property management experience across all product types. Accolade Property Management's principals believe that local market expertise and knowledge coupled with our proven management practices will result in the maximization of the returns on the investment. Founded in 2002, Accolade Property Management, Inc. was formed to provide third party clients with superior, results oriented management. Accolade's clients include developers, partnerships, individual investors, and financial institutions.

Accolade Property Management, Inc. specializes in the management of multifamily assets. The team of professionals at Accolade has produced superior results on all asset types. Whether a Class A+ in lease up or a Class C distressed asset, Accolade understands the dynamics of the marketplace and the factors that effect the correct positioning of an asset. Accolade embraces every asset individually and designs a business plan to maximize the value of the asset.



CORPORATE BACKGROUND

Formed in 2002 by one its principals, Accolade Property Management, Inc. to take advantage of an ever changing real estate market. Accolade Property Management, Inc. became a firm dedicated to its success by ensuring the success of its clients' investments. Ms. Stephanie Baker, managing partner, knew that her breadth of knowledge, marketing savvy and hands on experience with assets primarily in Texas, Florida and New Mexico could create an organization strictly focused on superior property management services. The genesis of the firm commenced by Ms. Baker hand selecting Accolade's Key Management. Accolade's success is lead by professionals with extensive experience in Real Estate Management with over 150 years combined management expertise.

Over the years the management team at Accolade has been effective in the management of new Class A+ developments with construction management and specialized marketing needs, as well as, assets that required significant physical rehabilitation.



Accolade Property Management, Inc.

CURRENT PORTFOLIO OF ASSETS

Asset	Location	Years Managed	# Units	Year Built	Type	Occupancy
Amberwood Place	Longview, TX	3	78	2014	LIHTC	99%
Art at Bratton's Edge	Austin, TX	2	76	2016	LIHTC	98%
Ash Lane	Eules, TX	16	250	1997	LIHTC-40/60	98%
Barron's Branch I and II	Waco, TX	3	168	2015	New lease up	100%
Casa Bandera	Las Cruces, NM	4	232	2002	Market Rate	95%
Colonial Commons	Ft. Myers, FL	3	332	2015	Market Rate-New Lease Up	100%
Cooper Glen	Denton, TX	1	202	2005	Market 221(d) 4	95%
Dunedin Commons	Dunedin, FL	1	320	2017	Market Rate- New Lease Up	80%
Fountains of Rosemead	Dallas, TX	16	382	1997	LIHTC-40/60	95%
Garland Meadows	Garland, TX	5	152	1996	LIHTC-40/60	98%
Gulf Breeze	Punta Gorda, FL	9	171	2008	ACC/LIHTC-SHIP, BOND, RRLP	99%
High Range Village	Las Cruces, NM	18	144	1985	Market Rate-Rehab	94%
Kaia Point	Georgetown, TX	1	96	2018	LIHTC Lease Up	30%
Lakes at Collier Commons	Land O' Lakes, FL	9	252	2003	Market Rate	98%
Lakes of Eldorado	McKinney, TX	15	220	1997	LIHTC-40/60 rehab	95%
La Madrid	Austin, TX	1	95	2017	LIHTC-Lease Up	97%
La Ventana	Abilene, TX	3	84	2014	LIHTC Lease Up	99%
Liberty Pass	Selma, TX	3	104	2015	LIHTC Lease Up	100%
Norstar at Bear Creek	Eules, TX	16	256	1998	Market Rate	95%
Oakridge Estates	Tarpon Springs, FL	4	62	2011	ACC/LIHTC-Lease Up	100%
Palms of Pinellas	Largo, FL	1	94	2018	Workforce Housing County fund	90%
Parkridge Place	Abilene, TX	25	170	1982	AHDP-Rehab	96%
Pinnacle at North Chase	Tyler, TX	3	120	2012	LIHTC-40/60	98%
Roxton	Denton, TX	3	126	2013	LIHTC -40/60	92%
Saige Meadows	Tyler, TX	3	92	2015	LIHTC Lease Up	100%
Silver Creek I	N. Richland Hills, TX	17	216	1999	Market Rate 221(d)4	95%
Silver Creek II	N. Richland Hills, TX	17	208	2001	Mkt Rate 221(d)4	94%
Stillhouse	Harker Heights, TX	1	96	2017	LIHTC- Lease up	100%
Summit	Irving, TX	16	267	2001	Market Rate	96%
Summit Parque	Dallas, TX	2	100	2015	Mid-Rise Lease Up	97%
Sunrise Park	Lake Wales, FL	5	72	2011	ACC/LIHTC Lease Up	100%
Taylor Grand	Abilene, TX	2	120	2012	LIHTC-40/60	100%
Venetian Walk	Venice, FL	4	61	2014	ACC/ LIHTC Lease Up	100%
Verandas I & II	Punta Gorda, FL	1	120	2017	ACC/LIHTC Lease Up	100%
Villages at Tarpon Springs	Tarpon Springs, FL	3	95	2015	Acq. Rehab LIHTC, RAD conversion	100%
Westchester I & II	Grand Prairie, TX	14	316	2001-15	Market Rate Lease Up	98%
TOTAL			5949			



KEY MANAGEMENT

Accolade Property Management, Inc.'s Key Management Team is a highly experienced team of professionals who have significant expertise in the components of property management. Our team culminates years of experience in multifamily operational management, financial management and accounting, and physical maintenance. Our Management Team understands the intricacies of the market and importance of highly specialized personnel to implement the business plan. Accolade believes that its Management Team has endless capabilities to achieve the objectives and goals of its clients.

STEPHANIE A. BAKER

PRESIDENT

BUSINESS EXPERIENCE

- | | |
|---------|--|
| Present | <p>ACCOLADE PROPERTY MANAGEMENT, INC.
President, 2002-Current</p> <ul style="list-style-type: none">❑ Serves as President and Chief Operating Officer❑ Responsible for the oversight of corporate management, marketing, accounting, operations and human resources❑ Responsible for development of new business for the corporation❑ Develops strategic business plans for clients for the management and marketing of their assets❑ Responsible for the coordination of accounting operations, budgeting and systems analysis on managed properties❑ Oversees the development of positioning strategies for properties being rehabilitated or properties in lease up❑ Directly involved in corporate marketing of services, development of strategic marketing plans for clients and in training for marketing and leasing❑ Developed Accolade Property Management, Inc. Policy and Procedure Manual and Operating Systems |
| Prior | <p>FOCUS ASSET MANAGEMENT GROUP, Inc.
President, 1992-2002</p> <ul style="list-style-type: none">❑ Served as President and Chief Executive Officer❑ Responsible for all corporate policies❑ Supervised corporate management, marketing, accounting, and human resources❑ Responsible for portfolio property management, marketing, accounting, and personnel❑ Responsible for the coordination of accounting operations, budgeting and systems analysis on managed properties and the corporation❑ Responsible the supervision of a portfolio of assets valued at \$175,000,000 <p>FOCUS ASSET MANAGEMENT GROUP, Inc.
Executive Vice President/Vice President Management Systems,
1989-1992</p> <ul style="list-style-type: none">❑ Served as Chief Operating Officer❑ Oversight of reporting functions to property owners❑ Supervised Regional Supervisors❑ Directly responsible for supervision of 75 employees❑ Responsible for assignment of \$5 million in contracts❑ Developed and implemented the FAMG operating systems, automated onsite operations through computer systems❑ Created a Takeover Procedure for acquisition of new assets |

CRG Management, Inc.

Regional Supervisor, 1986-1989

- ❑ Responsible for supervision of 30 onsite employees at 5 assets
- ❑ Develop marketing, budgeting, and operating plans for assets directly responsible
- ❑ Trouble shooter for distressed assets, improving resident profiles, reducing delinquency balances, addressing physical liabilities
- ❑ Supervised marketing and lease up on four assets

EDUCATION

- ❑ University of Texas, Arlington
Bachelor of Business Administration with concentrations in Real Estate and Marketing
- ❑ Certified Property Manager Candidate
- ❑ Housing Credit Certified Professional 1999-Current

CIVIC

- ❑ Member National Association of Home Builders
- ❑ Board Member, Residential Realty Group, a Texas non-profit dedicated to providing affordable housing
- ❑ Board Member, Texas Apartment Association, Education Committee 2002-current
- ❑ President, Marsh Lane Apartment Owner's Coalition

AWARDS

- ❑ Pillar of the Industry Award 2002- Best Loft Development
- ❑ Pillar of the Industry Award 2002- Best Property Website
- ❑ DBCA, Obelisk Award, New Initiatives, 2002
- ❑ Charles L. Edson Excellence in Affordable Housing 2008
(Awards awarded to assets directly supervised by Ms. Baker)

BERT VERDUIN
SENIOR VICE PRESIDENT/CONTROLLER

BUSINESS EXPERIENCE

Present

ACCOLADE PROPERTY MANAGEMENT, INC.

Senior Vice President/Controller, 2002-Current

- ❑ Supervision of accounting department includes oversight of accounts payable and receivables.
- ❑ Responsible for monthly financial reporting to clients.
- ❑ Responsibilities include preparation and review of annual budgets.
- ❑ Directs and manages cash management and bank accounts.
- ❑ Prepares financial reports for clients, as well as, Mortgage and Servicing Agencies including U.S. Department of H.U.D. and other governmental agencies.
- ❑ Responsible for the Corporations financial statement and prepares tax returns for corporation.
- ❑ Audits and reviews accounting procedures and systems utilized on properties managed. Includes compliance analysis for Land Use Restrictions.
- ❑ Oversight of day-to-day operations of human resources includes payroll, payroll reports and administration of retirement plan, cafeteria plan and other company benefits.

Prior

FOCUS ASSET MANAGEMENT GROUP, INC.

Controller, 1994-2002

- ❑ Supervision of accounting department, including accounts payable, monthly reports and annual budgets. Oversight of HR department, including payroll, payroll reports and administration of 401k and 125k plans.

STROBE MANAGEMENT SERVICES, INC.

President, 1987-1994

- ❑ As a Consultant, assisted property management firms in implementation of property management software and establishing procedures for accounting departments. Evaluated onsite personnel and made recommendations on improving operations.

REALTY DEVELOPMENT CORP.

Senior Vice President/Controller, 1982-1987

- ❑ Oversight of day-to-day operations of property management firm, including supervision of clerical and accounting staff, regional property managers and onsite employees. Implemented cash management system and prepared tax returns for partnerships and corporations.

EDUCATION

- ❑ University of North Texas – BBA – Finance
- ❑ Certified Public Accountant
- ❑ Texas Real Estate Broker, New Mexico and Georgia Real Estate Broker
- ❑ Housing Credit Certified Professional (HCCP)

COMPUTER SKILLS

- ❑ Microsoft Word
- ❑ Microsoft Excel
- ❑ YARDI
- ❑ Rent Roll
- ❑ AOI Property Management Software
- ❑ HUDManager 2000
- ❑ QuickBooks Pro

MANDY OWEN

VICE PRESIDENT OPERATIONS

BUSINESS EXPERIENCE

Present

ACCOLADE PROPERTY MANAGEMENT, INC.

Vice President, 2015-Current

- ☐ Responsible for the oversight of day to day onsite operations
- ☐ Develops strategic business plans for clients for the management and marketing of their assets
- ☐ Responsible for budget forecasting and review of financial performance of the assets
- ☐ Implements strategies for properties being rehabilitated or properties in lease up
- ☐ Directly responsible for training the onsite teams and implementation of policies and procedures
- ☐ Oversight of recruitment and cultivation of team members

Prior

ORION REAL ESTATE SERVICES, INC.

Regional Vice President, 2009-2015

- ☐ Served as Regional Vice President for Dallas region
- ☐ Responsible for all regional policies
- ☐ Responsible for portfolio property management, marketing, accounting, and personnel
- ☐ Responsible for the coordination of accounting operations, budgeting and systems analysis on managed properties and the corporation
- ☐ Responsible for the supervision of a portfolio of assets

MONTICELLO ASSET MANAGEMENT

Regional Supervisor, 2005-2009

- ☐ Managed operations of 15 owner managed fee communities, 1200 units
- ☐ Oversight of reporting functions to property owners
- ☐ Directly responsible for supervision of 60 employees
- ☐ Developed and implemented the site specific business plans

SUNRIDGE MANAGEMENT

Property Manager, 2001-2003

- ☐ Responsible for 320 unit asset.
- ☐ Supervised 10 employees
- ☐ Develop marketing, budgeting, and operating plans
- ☐ Oversight of rehab while maintaining occupancy

EDUCATION

- ☐ Certified Apartment Manager (CAM)
- ☐ Certified Apartment Supervisor (CAPS)
- ☐ Tax Credit Specialist (TCS)

CIVIC

- ☐ Board Member, Apartment Association of Tarrant County

BRETT REYNOLDS
VICE PRESIDENT

BUSINESS EXPERIENCE

- Present ACCOLADE PROPERTY MANGEMENT
Vice President, 2002-Present
- ❑ Serves as Vice President of Physical Operations
 - ❑ Responsible for the oversight of the maintenance division and Physical Plant of the assets managed
 - ❑ Responsible for the development and implementation of the Capital Plans
 - ❑ Develops preventative maintenance plans and safety plans
 - ❑ Oversees risk management through training and physical inspections
 - ❑ Supervises all construction contracts or physical improvements
 - ❑ Leads due diligence, and punch out assignments
 - ❑ Reviews and analyzes service orders for quality assurance
 - ❑ Identifies physical problems or physical threats to the integrity of the assets
 - ❑ Developed Safety Program
 - ❑ Implemented OSHA requirements for all onsite teams
 - ❑ Reviews the Inventory Control for Parts and Supplies
- Prior FOCUS ASSET MANAGEMENT GROUP, INC.
Vice President, 1989-2002
- ❑ Responsible for the oversight of the Physical Plant
 - ❑ Punches Out New Construction
 - ❑ Reviews service orders
 - ❑ Develops Capital Plans
- CRG MANAGEMENT,
Regional Maintenance Supervisor, 1985-1989
- ❑ Oversight of maintenance teams on three assets
 - ❑ Responsible for physical integrity and service teams on all three assets

LICENSES

- ❑ Master Electrician License #TACLBO11673E
- ❑ HVAC Contractor License/Includes E.P.A.
- ❑ TRNCC Preventative Backflow Tester License
- ❑ Mechanical Certification for Boilers
- ❑ Pool Licenses in Multiple Jurisdictions

EDUCATION

- ❑ University of Texas at Arlington
Major Engineering
- ❑ Continuing Education Classes to Maintain all Licenses

CONNIE S. NUNEZ
REGIONAL MANAGER –NEW MEXICO

BUSINESS EXPERIENCE

- | | |
|---------|---|
| Present | <p>ACCOLADE PROPERTY MANAGEMENT
Regional Supervisor/Property Manager, 2007 - Current</p> <ul style="list-style-type: none">❑ Supervisor three assets, 668 apartment units❑ Directly responsible for oversight and implementation of company policies in New Mexico region❑ Responsible for implementation of management and marketing plans for assets overseen❑ Hired and trained onsite teams at all three assets❑ Responsible for implementation of the operating budgets❑ Overseeing budget and systems application and daily management❑ Responsible for the supervision of 15 employees❑ Directly involved in the outreach marketing of market rate housing properties❑ Assisted in takeover and stabilization of acquired assets, hiring and training new staff❑ Implementing the marketing plans to diversify resident profiles away from student housing dependency |
| Prior | <p>ACCOLADE PROPERTY MANAGEMENT
Senior Property Manager, 2006 - 2007</p> <ul style="list-style-type: none">❑ Supervised 6 employees at two conventional assets❑ Prepared monthly financial reports and demographic surveys❑ Implemented an active “Inreach” community program❑ Processed and approved all prospective applicants❑ Assisted with troubled assets in the area of occupancy and reporting requirements <p>GREYSTAR REAL ESTATE PARTNERS
Residential Manager/ Assistant Property Manager, 1999-2006</p> <ul style="list-style-type: none">❑ Supervised daily operations for two high-rise condominium communities totaling 360 units in Phoenix and property manager on 176 multi-site assets in Las cruces❑ Improve relations with Management company and residents by focusing on quality customer service❑ Assisted with the conversion of the units to condos❑ Maintained two set of property records❑ Assisted with high end assets with Marketing, Customer Service <p>FOCUS ASSET MANAGEMENT
Residential Manager 1998-1999</p> <ul style="list-style-type: none">❑ Operated 144 units❑ Supervised 4 employees❑ Administered the leases |

- ❑ Implemented the marketing plan and management plan to achieve 95% or better occupancy

EDUCATION

- ❑ NMSU, International Business Administration
- ❑ Real Estate Academy, Real Estate Salesman Courses
- ❑ NM Uniform Owner-Resident Relations Act Course
- ❑ New Mexico Apartment Association, Fair Housing Courses
- ❑ Various certificates from ongoing continuing education

AWARDS

- ❑ Manager of the Year
- ❑ Property of the Year
- ❑ White Glove Award
- ❑ The Accolade Award
- ❑ Most Improved Property
- ❑ Marketing Team of the Year

MELISSA CROSS

REGIONAL SUPERVISOR –FLORIDA REGION

BUSINESS EXPERIENCE

- | | |
|---------|---|
| Present | <p>ACCOLADE PROPERTY MANAGEMENT, INC.
Regional Supervisor/Property Manager, 2008 - Current</p> <ul style="list-style-type: none">❑ Supervisor eleven assets, 1702 units, two Market Rate assets and nine Mixed Finance projects layered with LIHC, Section 8 and ACC units❑ Directly responsible for oversight and implementation of company policies in Florida region❑ Responsible for implementation of management and marketing plans for assets overseen❑ Oversaw the lease up of 153 Senior units in 3 months, mixed finance❑ Oversaw the lease up of 182 unit asset over 6 months, mixed finance, RAD with relocation❑ Oversaw the lease up of 95 units within 7 months, mixed finance, RAD program with relocation❑ Hired and trained administrative staff in area of Tax Credit /Public Housing❑ Overseeing budget and systems application and daily management❑ Responsible for the supervision of 36 employees❑ Directly involved in the outreach marketing of affordable/ market rate housing properties |
| Prior | <p>MIDWEST PROPERTY MANAGEMENT
Assistant Property Manager, 2007 - 2008</p> <ul style="list-style-type: none">❑ Supervised 5 employees on 252 unit conventional asset❑ Responsible for accounts receivable, budgeting❑ Implemented an active “Inreach” community program❑ Processed and approved all prospective applicants❑ Responsible for resident retention program |

EDUCATION

- ❑ Cayuga Community College, Business Administration
- ❑ State University of New York Oswego
- ❑ First Housing, Low Income Housing Tax Credit Compliance Courses

Continuing Education Courses: Fair Housing, Annual recertification educational courses in real estate, low income housing credits and property management

AWARDS

- ❑ Manager of the year 2009
- ❑ Property of the year 2008
- ❑ Marketing Team of the year 2011
- ❑ Charles L. Edson Excellence in Affordable Housing 2008
- ❑ Master Plan Award 2009 (from the city of Punta Gorda)
- ❑ Pioneer in Housing Award Small Agency Award 2009

DENA MORELAND

COMPLIANCE DIRECTOR

BUSINESS EXPERIENCE

Present ACCOLADE PROPERTY MANAGEMENT, INC.
Compliance Director, 2017-Current

- Responsible for the Low Income Housing Tax Credit compliance and reporting for 1,920 units in Texas and oversight of 1,570 units Florida, as well as, County Bond, HOME and SAIL programs
- Responsible for the file review and approval of the Low Income Housing Tax Credit compliance
- Review all move-in and renewal files on a monthly basis for all LIHTC units
- Prepare and review all files for State and County Audits for Texas and Florida
- Review and execute monthly and annual program reports for both state and county agencies
- Responsible for on-site Tax Credit training and application of program
- Responsible for Affirmative Marketing outreach for all Tax Credit projects located in Texas.
- Maintain open and constructive communication with site staff
- Responsible for review of compliance with lease up objectives in meeting investor expectations

Prior ALPHA BARNES
Assistant Compliance Director, 2006-2016

- Collaborate with the Director of Compliance in the design, implementation, and management in all areas of compliance, including firm policies and compliance with all federal, state, county and city regulations.
- Review files for approval prior to move in, preparation for onsite file reviews, attend audits with monitoring agency and implement Rent/Income limits.
- Implementing Utility Allowances as released from Housing Authorities as well as completing the HUD Model Schedule and Written Local Estimate annually.
- Serve as the point of contact for auditing resident files to ensure compliance with the IRS Section 42 Program (HTC), BOND, HOME, NSP, HTF and AHP
- Responding to correspondence from monitoring agencies in cases of non-compliance that include evidence of action taken within the required deadline.
- Responsible for initiation and implementation of compliance procedures, including updating all training materials as new regulations are released. Train onsite staff on how to implement program requirements.
- Review and submit quarterly/annual Unit Status Reports to TDHCA and MDSI
- Provide support to 21 communities with on-site visits.
- Supervised 10 Compliance Specialists.

Assistant Manager, 2003-2006

- Oversaw daily administration of property and maintenance on a 144 HTC unit property. Supervised a staff of 4.
- Responsible for all financial aspects of the property's operations
- Maintained compliance by completing preapproval application packets and full recertifications, created and executed initial lease and lease renewal documents.
- Maintained program reports and internal tracking of compliance
- Resolved resident conflicts and built relations with residents and vendors.

EDUCATION

- Housing Credit Certified Professional (HCCP, accreditation)
- Continuing Education Courses: Annual Fair Housing TDHCA Continuing Education for Compliance Programs
- Richland Community College



MANAGEMENT PHILOSOPHY

Accolade Property Management, Inc. manages through a proactive approach. We believe after a careful analysis of the asset complimented by our knowledge of the marketplace, we can initiate a comprehensive business plan that will encompass:

- ❑ Highly Specialized Personnel
- ❑ Asset Specific Marketing Plan
- ❑ Physical Maintenance Plan
- ❑ Financial Reporting and Accounting

Highly Specialized Personnel:

Our Management Teams recruit and train personnel which exceeds the client's expectations. Accolade constantly recruits personnel through real time experiences on sites in the marketplace and through networking. Once recruited, our personnel are trained in the most effective techniques for completing their tasks and in Fair Housing Laws. Accolade conducts regular shops of their marketing teams and uses these to hone the leasing skills of our staffs and to assure continuity in operations. Our Maintenance Team attends "hands-on" training with a Senior Maintenance Director. The onsite management, marketing, and maintenance teams play a critical role in our success. We believe firmly that with their intimate vantage of the asset and market, we can be most effective. Our organization recognizes that in our competitive marketplace, well trained personnel are critical to attain the highest accolades.

Asset Specific Marketing Plan:

Mass Marketing has become a way of life in today's competitive economy. However, Accolade believes that niche marketing is the key to success for multifamily assets. Accolade begins the process by becoming students of the marketplace, the comparables, and the asset. Knowledge of the product, identification of an effective pricing structure, identification of the Target Market is the foundation for the Marketing Plan. Once these are identified, Accolade designs a marketing plan. Accolade initializes the plan to include product preparation which includes the readiness of show units, presentation of product which includes the collateral material, and demonstration of product which includes our specialized leasing teams. Additionally, if the asset is existing, a thorough review of the lease files will result in a resident profile to understand the current Target Market and the retention factor. The signage and onsite graphics are coordinated to support the marketing plan. Once the product and pricing strategies are identified, external advertising and marketing outreach strategies are designed. Our marketing teams will be armed with concise marketing strategies to reach opinion leaders in their market. Accolade's Key Management is experienced in targeting the audience for the asset.

With weekly review of the marketing results and quick adaptation to changing market indicators, Accolade has been very successful in the marketing of their assets managed.

Physical Maintenance Plan:

Upon engagement, Accolade will thoroughly inspect the property. A unit by unit inspection will commence, as well as, an exterior inspection, an amenity and common area inspection, and a review of governmental records to determine improvements needed or code deficiencies. Accolade's management team are well versed in Building Codes, State Statutes, and ADA Act. Through this intensive physical inspection, Accolade develops a maintenance plan and a capital plan for the asset. Once the needs are identified, a scope of work is developed and bids are obtained to complete the scope. The maintenance plan, capital plan, and the budget for implementation are presented to the client.

On an ongoing basis, service orders are reviewed for continuity and to identify any trends in the repairs. Accolade uses this data to value engineer and re-evaluate the maintenance plan if required. Accolade's Key Management recognizes that the Physical Plant is the foundation of the asset and its integrity is fundamental to the maximization of the investment.

Financial Reporting and Accounting:

Accolade effectively monitors the performance of their business plan through timely and accurate financial reporting. Daily reporting generated by the onsite property management software to the Corporate Headquarters, allows proficient results. Our full service accounting department is supervised closely by our Controller which is essential for accounting controls. Budgets are prepared based on the business plan and the budgets are used as benchmarks of our success. Accolade recognizes that our clients' needs are different and provides flexibility in reporting through customization of financial reports. Utilizing YARDI property management software, upper management and owners can monitor real time operations through the World Wide Web. Monitoring and accounting for some of our specialized assets requires specialty software to assist with monitoring and maintaining compliance. Our systems are very effective in meeting our exceeding the quality assurance standards of our clients.



Section 4

Project Proposal

a. Project Description

- i. Tenant Population will be single persons and families with targeted at various levels of Area Median Income, 30%, 50%, 60%, and Market. Services will be provided on-site and will evolve based on the tenants needs at any given time. Ex. Parenting classes, job skills classes, cooking classes, etc.



- ii. No units will be reserved for tenants with Housing Choice Vouchers; however, tenants with vouchers will be accepted.
- iii. 6 units will be Mobility accessible and 4 will be Hearing/Visual accessible for a total of 10 units. 56 units will be adaptable since the building will be elevator served. This is the minimum 10% mobility and 2% sensory requirement.
- iv. Developer is undergoing the process of modifying the current Neighborhood Plan. A meeting held on April 11 was used as a public hearing for the needed amendment. This will be in conjunction with the zoning change for the property. Once approved, the project will be compatible. Neighborhood has taken vote and agreed to support project as well as the Upper Boggy Creek Contact team.
- v. Summary of key financial of project-The Abali is an approximately \$14,600,000 project, with an estimated \$9,700,000 coming from TDHCA's Low Income Housing Tax Credit program, another estimated \$2,300,000 coming from private financing, \$2,000,000 coming from RHDA funds is being requested with the intended use of helping with land acquisition and pre-development costs, and the remaining approximately \$600,000 coming from deferred developer fee; for a more detailed Sources and Uses, see **Attachment Q**. The Abali is a top-ranked project in Region 7 and Developer is hopeful for the tax credit award to be announced

the end of July. Private financing commitments have already been made by a tentative lender.

- vi. Relocation is not applicable as property is currently vacant/unimproved.
- vii. The Abali does not meet Vertical Mixed Use, Planned Unit Development or TOD or other density bonuses.
- viii. How meets SMART Housing requirements (SMART Housing Certification is **Attachment G**):

Safe-The Abali will be safe by utilizing on-site cameras, encouraging one staff member (property manager or maintenance technician) to live on-site, and lastly by engaging with the community and police force. O-SDA has a history of engaging with Neighborhood Police Officers, lots of camera coverage, etc. which results in rave reviews from Police Officers across the state.

Mixed Income-The Abali has units reserved for households at various income levels, ranging from 30% AMI all the way to Market rate units, creating a true Mixed-Income community.

Accessible-The Abali will have 10 units set aside for accessible units, which is well over the minimum percentage for the 56 units. 6 units or just over 10% of the units will be mobility accessible and 4 units will be sensory accessible. Additionally, all units will be adaptable, creating a very accessible property.

Reasonably Priced-The Abali is reasonably priced as both TDHCA and the City of Austin will require units to be affordable to the household living in each unit for the entire Compliance and Extended Use period (35-40 years). These requirements equate to the households paying no more than is reasonable for their income bracket.

Transit oriented-The Abali is located close to transit stops and is within walking distance to amenities such as childcare, pharmacy, groceries, etc. The site is directly off Interstate 35, which allows tenants easy, quick access to other parts of the city.





b. Market Assessment-Market Study is **Attachment D**, with required citations below:

- i. General Demographics, Economic and Housing conditions
 1. Target population and area demographic makeup are located in Chapter 3 of the attached Market Study.
 2. Evaluate overall economic conditions and trends are located in Chapter 1 of the attached Market Study.
 3. General housing conditions and trends in community are located in Chapter 4 of the attached Market Study.
- ii. Geographic area from where tenants are likely to come based on census tract or neighborhood boundaries is located in Chapter 1 of the attached Market Study.
- iii. The pool of eligible tenants is quantified using household size, age, income tenure, and other factors in Chapter 2 of the attached Market Study.
- iv. Competition including other affordable housing options in the area is in Chapter 1 of the attached Market Study.
- v. A full analysis of market demand is in Chapter 1 of the attached Market Study.
- vi. The effective demand and the capture rates are in Chapter 1 of the attached Market Study.
- vii. Est absorption period, including the number of units to be leased each month and low long take to lease up and stabilize is in Chapter 4 of the attached Market Study.

c. City of Austin Good Neighbor Policy

- i. Look at Neighborhood policy, if there is one:
 - 1. If not one: notify neighbors within 500 ft and registered Neighborhood Association.
 - 2. Documents to include
 - a. O-SDA engages neighborhood associations and community leaders very early in the development process. Typically, a minimum of one presentation is done at a neighborhood association meeting, as well as meetings with local councilmembers and/or interested parties. Neighborhood association feedback regarding design, colors, materials, parking, ingress, egress, etc. are just a few of the many topics discussed to help ensure community members' voices are heard and the Developer is being a good neighbor.
 - b. Documentation of written notices-Notices are in **Attachment E**. In December, before pre-application is submitted to TDHCA, Developer met with neighborhood association. Since then, Developer has attended 3 meetings providing information about the development. The neighborhood association has put information about the project on social media (ex. NextDoor). Developer has sent President of neighborhood association a formal letter in **Attachment E**. At the most recent meeting on April 7, the neighborhood association took a vote to support the project. Developer met with Upper Boggy Creek Contact team twice and they have voted to support the project. City of Austin also held a public hearing as part of their neighborhood plan change process on April 11th.
 - c. Signed City of Austin Good Neighbor Checklist is **Attachment F**.
- ii. SMART Housing-The SMART Housing Certification is **Attachment G**.
- iii. MOU with ECHO-This requirement is not applicable as the property is not contemplating any CoC units. It is a very small development with only 56 units, currently there are already 10 Section 811 units and Developer would like to be sensitive to all tenant needs by not overcrowding any one income level or target population.
- iv. General Services-
 - i. Description of Services-Final terms of an agreement will occur before we close on our construction financing. As seen in our attached Proforma, we are projecting approximately \$8,000 per year to be spent on services. These services may include parenting classes, health screenings, and how to eat healthy on a budget.
 - ii. We anticipate an estimated 56 individuals and families to live at The Abali 54% of the development will multibedroom, with most of the units being occupied

by families. The services offered on-site will vary the target group based on what the need of our residents is at any given time.



- iii. O-SDA Industries will be contracting with an outside entity to provide on-site management and social services.
- iv. Sample MOU stating relationship between Developer and service provider, including description of services to be provided on-site is **Attachment I**.
- v. Resumes of key personnel for service provider can be provided closer to contract of service provider execution, as these services are tailored to the needs of the tenants living at the property and may change; additionally, these service providers may need to hire new staff to have adequate coverage of The Abali's site and so the employee may not be hired yet.
- vi. Financial capacity of Service Provider
 - 1. The source of funds for the service provider will be the project's operating budget in the amount of \$8,000 annually, with a 3% projected increase annually for the life of the compliance period.
 - 2. Include services budget showing current and anticipated funding and expenses for 3 years-The budget showing supportive services is **Attachment J**, with the breakout of how the budget is anticipated to be spent annually being shown in the same Attachment.

Project Description

The Abali is a proposed new construction, mixed income community to be located at 4603-4611 N. IH35 Frontage Road in Austin. This .91-acre multi-family development will consist of 56 units of which, 51 are targeted as affordable housing at 30-60% AMI and 5 for market rate housing.

This site is designated as a high opportunity site under the 2019 Qualified Allocation Plan from TDHCA.

Unit Mix

- 16 - 0bed/1bath units at 550 square feet
- 10 - 1bed/1bath units at 650 square feet
- 19 - 2bed/2bath units at 850 square feet
- 11 - 3bed/2bath units at 1050 square feet

30% AMI	50% AMI	60% AMI	Market Rate
6 units	23 units	22 units	5 units

The rent and income limits for housing tax credit units are based on the household income level and the number of bedrooms in the unit. These limits are generated by the U.S. Department of Housing and Urban Development each year and generally released in the first quarter of the year. The 2018 program rent limits for each area median income are shown in the table behind this tab. These are gross rents before deduction of any allowance for tenant paid utilities. Estimates of utility costs (known as utility allowances) will be deducted from these gross rents to determine net tenant paid rents. Utility allowances are either provided by an engineer in accordance with a HUD approved model or by the local housing authority and they are also updated annually

On-site Amenities

Amenities will likely include a fully furnished clubhouse with a media room, fitness center, cyber lounge, community room, covered BBQ picnic area, and an outdoor community area.

Unit amenities will include a dishwasher, solid surface countertops in kitchen and bathrooms, high efficiency appliances and lighting, hard surface flooring, walk-in closets, kitchen tile backsplash, and tile tub surrounds.



To the best of our knowledge and ability, all of Saigebrook and O-SDA's developments comply with the Equal Opportunity Housing regulations as well as Fair Housing, ADA and UFAS standards. This Development will be designed to meet or exceed the accessibility requirements of the Federal Fair Housing Act as implemented by HUD. All common spaces will be designed to allow for accessibility to persons with limited mobility. **Additionally, at least 10 of the units will be reserved for persons with disabilities as defined by the Section 811 Project Rental Assistance Program.** In accordance with TDHCA Guidelines a minimum of 10% of all units and all of the community amenity space will be designed and constructed to allow for accessibility to persons with limited mobility. An additional 2% of the units will be also designed for hearing and visual disabilities.

ADA features for the units will include but are not limited to:

- ❖ All passage doors to be 36" wide
- ❖ Knee space in both bathrooms (if applicable) for wheelchair access
- ❖ Under counter knee space in kitchen for wheelchair access
- ❖ 34" height countertop in bathroom and kitchen work area
- ❖ All individual rooms are made fully accessible by providing adequate turn radius
- ❖ Fully accessible bathtub/shower combination
- ❖ Strobe light alarms and doorbells for HV units
- ❖ Temperature controlled water valves
- ❖ Accessible light switches and outlets

Furthermore, all ground floor units will be fully adaptable, as required by the Fair Housing Act, to accommodate those with disabilities and will be modified as needed by resident request.

An accessible route will connect the accessible parking spaces to the accessible and adaptable first floor units, as well as, the common areas of the development. As a further measure to ensure compliance, Saigebrook Development retains an Accessibility and Compliance Consultant to provide plan review and inspection services for compliance with the Texas Accessibility Standards (TAS), the Uniform Federal Accessibility Standards (UFAS), Fair Housing Act (FHA), and the International Building Code (IBC) Chapter 11. The scope of work for the review will include project registration with TDLR, technical assistance during the design phase, preliminary plan reviews, final plan review of the 100% CD Submittal, preliminary inspections, and a final construction inspection.

Green Building

Even before the current emphasis on Green methods and their employment in affordable housing, the Saigebrook team strived to promote energy and natural resource conservation in its communities. These efforts have had a significant positive impact in the cost of operations, and the out of pocket costs of our residents. **O-SDA will commit to a minimum of a 1-star Austin Energy Green Building rating for The Abali, as required by Austin's S.M.A.R.T. Housing program.**

Such efforts might include, but are not limited to:

- ❖ Low or no VOC paint
- ❖ Use of Xeriscape landscape plantings to reduce use of water resources;
- ❖ Attic insulation of R-30 or greater;
- ❖ Windows with a shading coefficient of .67 or greater;
- ❖ Energy conserving lighting;
- ❖ Low-flow fixtures and water conserving faucets, shower heads, etc.;
- ❖ High efficiency (1.28 gpf) toilets
- ❖ Energy efficient appliances such as dishwashers and refrigerators
- ❖ Use of fluorescent interior lighting and ceiling fans;
- ❖ Installation of formaldehyde free insulation;
- ❖ Healthy flooring materials.

Art in Public Places

The principals of O-SDA also recognize the importance of art education, reflecting a priority of **IA** to grow and invest in Austin's creative economy. In each one of our communities we commission a local artist to create an original sculpture, mosaic, or other form of art work. Our continued commitment to Art in Public Places aims to provide a sense of community to each property and, quite often, local children are provided the opportunity to participate in the artist's creation, thereby creating a sense of pride and achievement within their neighborhood.



This is also in line with the **UBC's** vision of maintaining and building a strong sense of community.

Resident Services

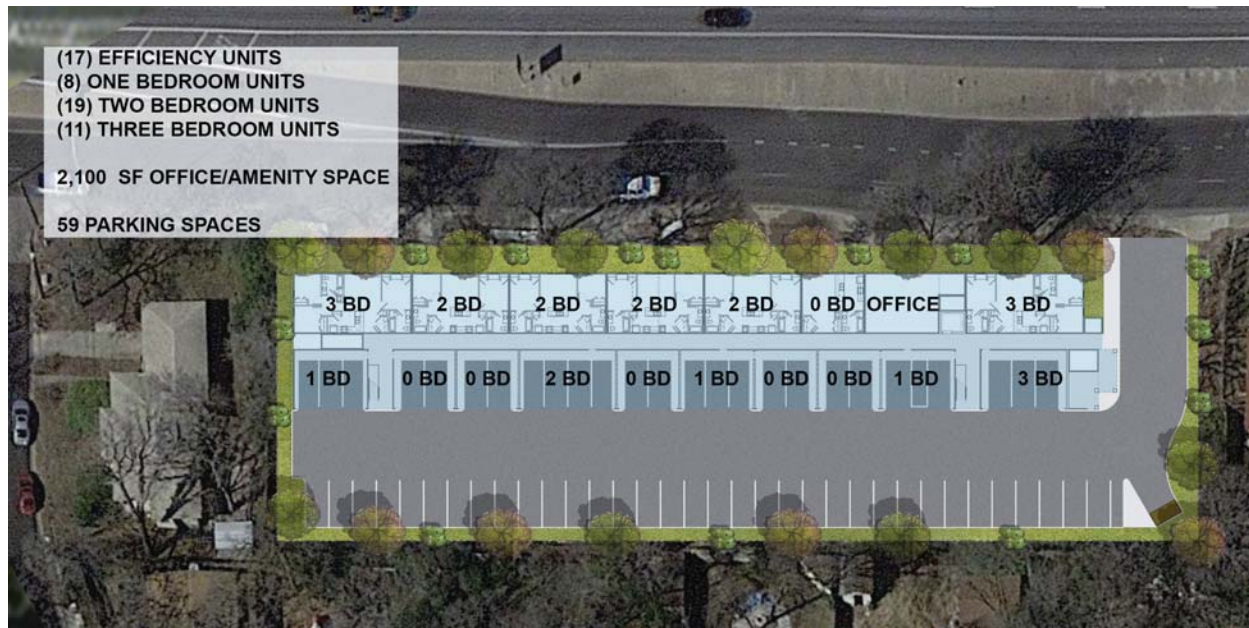
Resident services at the property will be determined as dictated by resident needs and desires. Saigebrook will work in concert with Accolade Property Management and local provider agencies to tailor onsite services that best fit The Abali's residential needs. During the TDHCA application process, Saigebrook will obtain several letters of support from local non-profits and potential service providers to help jump-start the identification process. O-SDA will partner with several community and non-profit organizations to provide services and skills training to all residents. Resident supportive services might include: scholastic tutoring with Boys & Girls Club, annual health fair & health screen services, health and nutrition courses with Texas W.I.C. program and/or the Sustainable Food Center, financial planning assistance & credit counseling, seminars and counseling services, annual income tax preparation, job training & computer proficiency classes.

The City's most recent Comprehensive Housing Market Analysis, estimated a 16.5% decrease in the number of rental units affordable to households earning \$25,000 per year when compared with 2012 inventory. This analysis also identified a growing need for affordable housing near transit to provide a wider array of housing choices for persons with disabilities and to mitigate the financial impact of rising transportation costs. In February 2015, the Martin Prosperity Institute named the Austin metro area the most economically segregated area in the United States.

The Abali will include a mix of affordable units restricted to residents making 30%, 50% and 60% of the Area Median Family Income and combine these units with market-rate units resulting in a diverse, mixed-income property. In addition, we will provide PSH units through the 811 program, helping the City to meet the goal of 100 PSH Units per year.

One of the program priorities of **IA** and **UBC** is to maintain affordability throughout Austin. This priority is not only aimed at household costs such as rent or mortgage but also transportation and access to daily essential needs. The Abali is on IH35 and on a future transit corridor currently offering high-frequency stops. The **SHB** suggests the City should focus affordable housing policy on both income-restricted units and on non-subsidized market-rate construction.





Section 5

Property-The Abali

SITE LOCATION AND LEGAL DESCRIPTION

The .91-acre site proposed for The Abali is located at the addresses listed below on the North IH 35 Frontage Road in the City of Austin, Travis County. The site is located in Census Tract 48453000307 and the tax property identification numbers are listed below. The Average Household Income for this census tract is \$61,823 with a poverty rate of 10.5%, according to the 2012-2016 5-year American Community Survey (ACS), making this a High Opportunity site per the 2019 QAP.

Legal Description (as listed on Travis County Central Property Appraisal District Website):

N IH 35 Address	Prop. ID	Legal Description
4603	215034	LOT 6 * LESS W 25.92 FT AV BLK G DELWOOD SEC 2
4605	215035	LOT 5 LESS W 26.14 FT AV BLK G DELWOOD SEC 2
4607	215036	LOT 4 LESS W 25 FT BLK G DELWOOD SEC 2
4609	215037	LOT 3 LESS W 25 FT BLK G DELWOOD SEC 2
4611	215038	0.1830 AC OF LOT 2 BLK G DELWOOD SEC 2

The map below shows the precise lot locations and boundaries for the The Abali development site as depicted on the Travis County Central Appraisal District website:



The community surrounding The Abali offers accessibility to social, recreation, commercial and healthcare services. The proposed The Abali project is on the IH35 Frontage Road and in the **Upper Boggy Creek Neighborhood Plan (UBC)** and on an **Imagine Austin (IA)** growth corridor. The site is within the urban core, or the central business district of Austin, bridging the gap between affordable housing and employment opportunities.

- a. Maps-Maps are **Attachment K**.
 - i. High Opp Census Tracts
 - ii. Tracts at risk of Displacement or Gentrification
 - iii. Imagine Austin Centers and Corridors .5 mile
 - iv. High Freq Transit Stops .25 mile
 - v. Transit Stops .75 mile
 - vi. Mobility Corridor .5 mile
 - vii. Healthy food access 1 mile
 - viii. 100 year flood plain
- b. Appraisal-In order to have this document be as accurate as possible, an appraisal will be provided prior to contract execution, closer to closing. Tax assessments are greatly undervaluing the property as they are based on current vacant/underutilized improvements, rather than the proposed use.
- c. Zoning Verification Letter-Zoning letter is **Attachment L**.
- d. Site Control-
 - i. Evidence of site control is **Attachment M**.
 - ii. Travis County Appraisal District documenting construction build dates are located in **Attachment N**.
- e. Phase I-
 - i. Phase I for The Abali is **Attachment O**.
 - ii. Mitigations are required for the following environmental conditions:
 - 1. Noise-The subject property is expected to have a DNL of 80.0523 dB according to the DNL calculator. Given the expected Day/Night Noise Level, noise mitigation is warranted. This mitigation will tentatively be provided in the form of limited outdoor noise sensitive uses and locating such uses behind the building to use the building as a physical barrier to mitigate outdoor noise. For interior mitigation, building materials that allow for noise mitigation, ex. Double pane windows, masonry exterior, building insulation, etc.
 - 2. Asbestos-An asbestos survey be performed by a licensed asbestos inspector prior to construction, demolition, or renovation activities to ensure minimal contaminants are released into the air and on-site.
 - 3. Lead-Based Paint-A lead-based paint survey be performed by a licensed inspector prior to construction, demolition, or renovation activities to ensure minimal contaminants are released into the air and on-site.
 - iii. NA-Site not a Brownfields.
- f. SHPO Consult-Letter to be used for potential SHPO Consultation is **Attachment P**.

Bonus: TDHCA Underwriting Forms are in **Attachment Q**. Please note the discrepancies between the forms and NHCD's excel sheets are minimal; we believe they are due to formulas in the two spreadsheets.



Attachments:

- A.-Certificate of Status
- B.-Statement of Confidence
- C.-Lenders and Equity letters
- D.-Market Assessment
- E.-Neighborhood Notifications
- F.-Signed City of Austin Good Neighbor Checklist
- G.-SMART Housing Certification
- H.-MOU with ECHO
- I.-Sample MOU with Service Provider
- J.-Supportive Services Budget
- K.-Maps
- L.-Zoning Verification Letter
- M.-Evidence of Site Control
- N.-Travis County Appraisal District
- O.-Phase I ESA
- P.-SHPO Consult Letter
- Q.-TDHCA Underwriting Forms



Attachment A
Certificate of Status



Office of the Secretary of State

CERTIFICATE OF RESERVATION OF ENTITY NAME OF

The Abali

The undersigned, as Secretary of State of Texas, hereby certifies that the above entity name has been reserved in this office pursuant to the provisions of Section 5.101 of the Texas Business Organizations Code for the exclusive use of

Lisa Stephens
689 FM 3028, Millsap , TX 76066

for a period of one hundred twenty days after the date hereof.

This name reservation does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 12/13/2018



A handwritten signature in black ink, appearing to read "R. Pablos".

Rolando B. Pablos
Secretary of State



Office of the Secretary of State

CERTIFICATE OF RENEWAL OF RESERVATION OF ENTITY NAME OF

The Abali

The undersigned, as Secretary of State of Texas, hereby certifies that the above entity name has been reserved in this office pursuant to the provisions of Section 5.105 of the Texas Business Organizations Code for the exclusive use of

Lisa Stephens
689 FM 3028, Millsap, TX 76066

This period of reservation of entity name is effective through 08/12/2019.

Issuance of this certificate of renewal of name reservation does not authorize the use of an entity name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 04/03/2019



A handwritten signature in black ink, appearing to read "David Whitley".

David Whitley
Secretary of State

Attachment B
Statement of Confidence



WACO POLICE DEPARTMENT

DETECTIVE JOSHUA FISCHER

3115 PINE

WACO, TEXAS 76708

254/750-7529

March 18, 2019

To Whom It May Concern,

I am Detective Joshua Fischer with the Waco Police Department S.A.F.E Unit. My unit along with other duties runs the Crime Free Multi Housing and Hotel/Motel program. One of the properties I worked with is Barron's Branch Apartments located at 817 Colcord Ave Waco, TX 76707. Barron's Branch team of management, maintenance and ownership is a prime example of how we wish all of our apartment community's worked. This community has been in consent contact with my unit from the time they started building to today.

It has been our observation that the surrounding neighborhood has experienced great improvements since the addition of the Barron's Branch community, developed by Megan Lasch and Lisa Stephens. They have placed cameras so they can observe public roadways and intersections to help with our investigations which shows they care about the surrounding community not just their property.

The owners and property management team have a proactive commitment and strict policy & procedures as it relates to leasing requirements and potential tenants.

Barron's Branch has helped to revitalize this neighborhood.

Sincerely,



March 20, 2019

City of Austin Neighborhood Housing & Community Development Department

RE: Kaia Pointe

To whom it may concern:

This letter addresses the recently opened Kaia Pointe Apartments, located at 104 Bettie, Mae Way St in Georgetown, Texas. The property was developed by Saigebrook Development, LLC. The 102 unit development provides housing options for households at or below the area median income level, contributing to the City's supply of housing for these households.

Please let us know if you have any questions.

Respectfully,

Susan Watkins, AICP, Housing Coordinator

Planning Department

City of Georgetown

Attachment C
Lenders and Equity letters



February 27, 2019

Megan Lasch,
O-SDA Industries, LLC
5501-A Balcones Dr., #302
Austin, TX 78731

Re: The Abali Apartments
Austin, TX

Dear Megan,

Red Stone Equity Partners, LLC ("Red Stone") is pleased to be given an opportunity to submit a proposal on The Abali Apartments ("Project") located in Austin, Texas. This letter serves as an outline of the business terms regarding the acquisition of Investor Member interests in The Abali, LLC, (the "Company") that will own the Project. Red Stone or its designee (the "Investor Member") will acquire a 99.98% investor member interest (the "IM Interest") and a 0.001% special investor member interest (the "SIM Interest") in the Company. The terms of this proposal are subject to ratification and countersignature by Red Stone's investment committee as described below. Furthermore, this proposal is neither an expressed nor implied commitment by Red Stone 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 operating agreement and will be subject to, among other things, (i) satisfactory transaction structure and documentation, (ii) satisfactory due diligence, including third party reports and (iii) other standard conditions for transactions of this type as described more fully in Paragraphs 13 and 14 below.

1. **Project Information.** The Company has been formed to acquire, own, develop and operate the Project, which is anticipated to be eligible to claim Low Income Housing Tax Credits ("Housing Credits") under Section 42 of the Internal Revenue Code. The Project will consist of 56 residential units for rent to low-income families. The Project will consist of 1 residential building located in the City of Austin, Travis County, within the State of Texas. Within the Project, 51 of the units are expected to be Housing Credit compliant, and 5 units will be available at market rate. The residential units mix shall reflect the detail below and shall conform to any other set-asides as required by the Texas Department of Housing and Community Affairs. The means for such conformance shall be reviewed by and be acceptable to Red Stone.

Unit Type	Number of Units	Income Restrictions
0 BR / 1 BA	2	30% AMI
0 BR / 1 BA	7	50% AMI
0 BR / 1 BA	6	60% AMI
1 BR / 1 BA	1	30% AMI
1 BR / 1 BA	4	50% AMI
1 BR / 1 BA	3	60% AMI
2 BR / 2 BA	2	30% AMI
2 BR / 2 BA	8	50% AMI
2 BR / 2 BA	8	60% AMI
3 BR / 2 BA	1	30% AMI
3 BR / 2 BA	4	50% AMI
3 BR / 2 BA	5	60% AMI
0 BR / 1 BA	1	MKT
1 BR / 1 BA	2	MKT
2 BR / 2 BA	1	MKT
3 BR / 2 BA	1	MKT

The construction and lease-up schedule expected for the Project, and upon which the credit pricing and deal terms are contemplated herein, are as follows:

Closing Date	December 1, 2019
Completion Date	December 1, 2020
First Unit Leased	January 1, 2021
Last Unit Leased	June 30, 2021
Stabilized Operations	October 1, 2021

2. **Project Ownership.** O-SDA Abali, LLC (the “Managing Member”) will be a taxable, single purpose, bankruptcy remote entity with a 0.01% ownership interest in the Company. Any change in the ownership of the Managing Member shall be subject to Red Stone’s consent. The anticipated ownership structure and other key Project participants are set forth below.

Entity	Name	Ownership Interest
Managing Member	O-SDA Abali, LLC	0.01%
Investor Member	RSEP Holding , LLC, or its designee	99.98%
Special Investor Member	Red Stone Equity Manager, LLC, or its designee	0.001%
Developer	O-SDA Industries, LLC	
Guarantors ¹	O-SDA Abali, LLC	

¹ The Guarantors will guarantee certain of the Managing Member’s obligations set forth in Paragraph 7 herein, will do so on a joint and several basis, and will be subject to the review and approval of Red Stone.

General Contractor	TBD	
Property Manager	TBD	

3. **Tax Credits.** The Project expects to receive an allocation of 9% Housing Credits from the Texas Department of Housing and Community Affairs (the “Agency”) for the year 2019 in an annual amount of \$1,080,025. The total Housing Credits anticipated to be delivered to the Company is \$10,800,250 (the “Projected Federal LIHTC”).

Any decision to delay the commencement date of the Housing Credit period beyond 2021 is subject to Red Stone's consent. In addition, any decision to commence the Housing Credit period prior to January, 2021, is subject to Red Stone's consent.

4. **Capital Contribution.** Red Stone will acquire its Investor Member Interest in the Company for a total capital contribution of \$9,719,253, subject to adjustment in Paragraph 5 below. This capital contribution is based on the following pricing:

Credit Type	Total amount	LP amount	Pricing Factor	Equity
Projected Federal LIHTC	\$10,800,250	\$10,799,170	\$0.90	\$9,719,253
			Total	\$9,719,253

The above pricing assumes 100% of residential depreciation being taken over 30 years; 100% of depreciation on site improvements being taken over 1 year; and 100% of depreciation on personal property being taken over 1 year. The allocation of the depreciable line items is subject to Red Stone's review and approval.

Red Stone will fund its capital contribution pursuant to the following schedule:

- A. 15% (\$1,457,888) shall be paid upon the later of (a) the execution of the Company Agreement, (b) receipt and approval of all due diligence items on Red Stone's due diligence checklist, (c) receipt by the Company of commitment for a non-recourse permanent loan acceptable to Red Stone, (d) receipt of commitments of the additional financing sources described in Paragraph 11, and (e) closing and initial funding of the construction loan.
- B. 65% (\$6,317,514) upon the later of (a) satisfaction of the funding conditions described in (A) above, (b) receipt of temporary certificates of occupancy, (c) AIA form G704, receipt of an architect's certificate of lien-free substantial completion, and (d) January 1, 2021.
- C. 15% (\$1,457,888) upon the later of (a) satisfaction of the funding conditions described in (B) above, (b) receipt of permanent certificates of occupancy, (c) receipt of the final cost certification from an independent certified public accountant, (d) repayment of the construction loan and funding of the Project's permanent mortgage (or such condition will be met concurrently with the payment of this installment), (e) satisfaction of all

funding conditions required for the permanent mortgage, including without limitation, three consecutive months of a 1.15 to 1.00 Debt Service Coverage ratio ("DSC") and 90 days of 90% occupancy, (f) achievement of 100% qualified occupancy, (g) calculations of the preliminary adjusters have been prepared, and (h) October 1, 2021.

- D. 5% (\$485,963) upon the later of (a) satisfaction of the funding conditions described in (C) above, (b) achievement of Stabilized Operations, (c) receipt of IRS Form 8609s and a recorded extended use agreement, (d) receipt and review of an acceptable initial tenant file audit, and (e) calculations of final adjusters have been prepared.

5. **Adjusters.**

- A. Increase or Decrease in Housing Credits. In the event that actual Housing Credits as determined by the cost certification and 8609s exceeds Projected Federal LIHTC, Red Stone will pay an additional capital contribution equal to the product of (i) \$0.90 multiplied by (ii) the difference between the actual Federal LIHTC and the Projected Federal LIHTC. In the event that actual Housing Credits as determined by the cost certification and 8609s are less than Projected Federal LIHTC, Red Stone's capital contribution will be reduced by an amount equal to the product of (i) \$0.90 multiplied by (ii) the difference between the Projected Federal LIHTC and the actual Federal LIHTC ("Adjustment Amount"). If the Adjustment Amount exceeds the total of all unfunded capital contributions, then the Managing Member will make a payment (which payment shall be guaranteed by the Guarantors) to the Company equal to the amount of such excess, and the Company will immediately distribute such amount to Red Stone as a return of its capital contribution.
- B. Timing of Housing Credit Delivery. In addition to the Adjustment Amount, Red Stone's capital contribution will be similarly reduced in the event that the actual delivery of Housing Credits is slower than the anticipated schedule set forth in Paragraph 3. The amount (the "Late Delivery Adjustment") of this reduction will equal the product of (i) \$0.55 multiplied by (ii) the difference in the Projected Federal LIHTC and actual Housing Credits for such years are less than the amounts shown in Paragraph 3. Conversely, in the event that the actual delivery of Housing Credits exceeds the anticipated schedule set forth in Paragraph 3, Red Stone will pay an additional capital contribution (the "Early Delivery Adjustment") equal to the product of (i) \$0.55 multiplied by (ii) the difference between actual Housing Credits and the Projected Federal LIHTC. Red Stone will pay such additional capital contribution at the funding of its final capital contribution installment.

Notwithstanding the above, in no event will the net additional Capital Contribution to be paid by Red Stone exceed 5% of the total original Capital Contribution amount, and Red Stone will pay such additional Capital Contribution at the funding of its final capital contribution. Such

additional Capital Contribution will be used to pay any outstanding fees owed to Red Stone and then will be distributed in accordance with the provisions of Paragraph 10(B), below.

6. **Reserves.** The Company will fund the following reserves:
 - A. **Operating Reserve.** The Company will fund and maintain an Operating Reserve to be funded from the Third Capital Contribution in an amount of \$260,925. Any release of funds from the Operating Reserve will be subject to Red Stone's consent. Pursuant to Paragraph 10(B), the Operating Reserve will be replenished up to \$260,925 (the "Minimum Balance") from cash flow to the extent withdrawals are made. The Managing Member may draw up to 50% of the initial operating reserve balance prior to funding any obligation under the ODG. No further withdrawals may be made from the Operating Reserve until the Maximum ODG Amount (as defined in Paragraph 7(B) below) is funded by the Managing Member, as required pursuant to Paragraph 7(B)(ii) below. To the extent the balance of the Operating Reserve is less than the Minimum Balance at the expiration of the ODG Period as described in Paragraph 7(B)(ii) below, the Managing Member shall cause the Operating Reserve to be replenished back to the Minimum Balance and the ODG Period shall be extended until such Operating Reserve has been replenished. The Operating Reserve shall remain an asset of the Company and shall be subject to distribution in accordance with Paragraph 10(C) below, subject to the approval of any project lenders.
 - B. **Replacement Reserve.** The Project operating expenses will include the funding of a Replacement Reserve in the amount of \$250 per unit or such other amount specified by the project lenders increasing by 3% per annum. Any release of funds from the Replacement Reserve will be subject to Red Stone's consent.
 - C. **Lease Up Reserve.** The Company will fund a lease up reserve in the amount of \$60,877 to be used for leasing and marketing expenses prior to stabilization.
7. **Guarantees.** The Guarantors will guarantee the following obligations of the Managing Member:
 - A. **Construction Completion Guarantee.** The Guarantors shall guarantee the Managing Member's obligation of lien-free completion of the Project in accordance with the plans and specifications approved by Red Stone for the amount set forth in the approved project development budget. The Construction Completion Guarantee will provide that the Guarantors shall pay any amount in excess of the approved project development budget as well as any Project deficiency arising prior to Stabilized Operations (as defined in Paragraph 7(B) below). Payments made under this guaranty will not constitute loans to the Company or capital contributions and no Guarantors will have any right to receive any repayment on account of such payments.

- B. Operating Deficit Guarantee. The Guarantors will agree to advance to the Company any amounts required to fund operating deficits arising after the expiration of the Construction Completion Guarantee, if needed, as follows:
- (i) The guarantee shall be unlimited until the Project achieves “Stabilized Operations”. Stabilized Operations is to be defined as the later to occur of (i) construction loan payoff and conversion to approved non-recourse permanent financing; and (ii) rental income generated from the Project is sufficient to pay all operating expenses of the Project, including, without limitation, all actual or anticipated mandatory debt service; real estate taxes; insurance premiums; management fees; and replacement and operating reserve deposits and maintain a debt service coverage ratio of not less than 1.15 to 1.00 for 3 consecutive months after funding and commencement of amortization of the Project’s permanent loan. To the extent applicable, if Project income is insufficient to enable the Project to attain the required debt service coverage necessary for the closing or conversion of all permanent loans, the Guarantors will agree to pay down the construction loan in an amount necessary to allow the Project to cause the closing or conversion of all permanent loans by the conversion date required by the lender(s). Payments made under this guarantee will not constitute loans to the Company or capital contributions and no Guarantors will have any right to receive any repayment on account of such payments.
 - (ii) Following (i) above, for a period of 60 months following the achievement of Stabilized Operations (the “ODG Period”), the amount shall be limited to \$260,925 (the “Maximum ODG Amount”), and will be released provided the Project maintains a minimum of 1.15 to 1.0 debt service coverage ratio over each of the last consecutive 12 months of the ODG Period.. Any amounts so advanced will constitute interest-free loans (“Operating Deficit Loan”) repayable out of future available cash flow or out of available proceeds of a sale or refinancing described in Paragraph 10.
- C. Repurchase Guarantee. The Guarantors will repurchase Red Stone’s interest upon the occurrence of certain events described in the Company Agreement.
- D. Housing Credit Shortfall and Recapture Guarantee. In addition to the Housing Credit and Timing Adjusters set forth in Paragraph 5, if the actual amount of Housing Credits for any year is less than Projected Federal LIHTC set forth in Paragraph 3, as adjusted by Paragraph 5, the Guarantors will guarantee payment to the Investor Member of an amount equal to the shortfall, or recapture amount, plus all applicable fees, penalties or other costs incurred by the Company and/or Red Stone as a result of such shortfall or recapture. The Guarantors will pay, on an after-tax basis, the Investor Member \$1.00 for each dollar of Housing Credits lost, plus any related interest or penalties. Notwithstanding the foregoing, the Guarantors shall not be responsible for loss or recapture of Housing Credits attributable to changes to the Code after the achievement

of Stabilized Operations or that may be directly attributable to the transfer of the LP interest.

- F. Environmental Indemnification. The Company and the Guarantors, jointly and severally, shall indemnify and hold harmless the Investor Member from and against all claims, actions, causes of action, damages, costs, liability and expense incurred or suffered based upon a violation of environmental laws, or respecting the presence of environmental hazards.
 - G. Guarantors. The Guarantors will guarantee all of the Managing Member's obligations including those set forth above. The Guarantors will maintain an aggregate minimum liquidity of \$1,000,000 and a minimum net worth of \$5,000,000. The Guarantors will provide Red Stone with annual financial statements evidencing compliance with the liquidity and net worth covenants above.
8. Construction. The Managing Member will arrange for a fixed or guaranteed maximum price construction contract in the anticipated amount of \$6,198,963. The Managing Member shall cause lien-free completion to occur and shall provide either a payment and performance bond or letter of credit to secure the contractor's obligations. Red Stone may, in its sole discretion, engage a construction consultant to review plans and specifications and evaluate the construction progress by providing monthly reports to the Company. The cost of the construction consultant shall be borne by the Company.
9. Fees. The following fees will be paid by the Company for services rendered in organizing, developing and managing the Company and the Project.
- A. Developer Fee. The Developer will earn a developer fee of \$1,212,287. The portion of the developer fee that will not be paid out of the Capital Contributions will be deferred and payable by the Company to the Developer as a distribution of net cash flow in accordance with Paragraph 10(B). The deferred amount is projected to be \$584,401 and will accrue interest at the rate of 5% per annum, or such other interest rate acceptable to tax counsel, in effect as of the placed-in-service date of the project. The balance of the developer fee that is not projected to be permanently deferred is projected to be \$627,886 ("Cash Development Fee") will be paid out of the Capital Contributions in amounts to be determined.

The deferred amount will be payable out of available cash flow and will mature on the 15th anniversary of the placed-in-service date ("Maturity Date"). If the deferred portion of the developer fee has not been repaid upon the Maturity Date, the Managing Member will be required to advance the Company the amount equal to the unpaid balance of the deferred amount.
 - B. Property Management Fee. The property management fee will be the greater of \$2,000/month or 5% of gross collected rents. The appointment of, and terms of the property management agreement, are subject to the prior approval of Red Stone.

- C. Asset Management Fee. The Company will pay Red Stone an annual asset management fee in an amount equal to \$5,000 per annum. The asset management fee will be paid annually and such fee shall accrue beginning on January 1, 2020, with the first payment due and payable on or before March 1, 2021, and each anniversary thereafter. The asset management fee will increase annually by 3%.

Incentive Management Fee. An incentive management fee may be payable to the Managing Member on an annual basis in an amount equal to 90% of net cash flow and not to exceed \$15,000 per year.

10. **Distribution of Tax and Cash Benefits.**

- A. Tax Benefits. Tax profits, tax losses, and tax credits arising prior to the sale or other disposition of the Project will be allocated 99.98% to the Investor Member, .001% to the Special Investor Member and .01% to the Managing Member. The Investor Member will have the right in its sole discretion to undertake a limited deficit restoration obligation at any time during the term of the Company.
- B. Net Cash Flow Distributions. Distributions of net cash flow, as defined in the Company Agreement, but generally all cash receipts less cash expenditures (e.g., payment of debt service and property management fee), will be made as follows:
- (i) to the Investor Member in proportion to any tax liability incurred by such partner;
 - (ii) to the Investor Member, to make any payment of any unpaid tax credit adjuster or any tax credit shortfall or other debts owed to the Investor Member;
 - (iii) to the Investor Member as payment of any unpaid Asset Management Fee;
 - (iv) to the payment of any unpaid developer fee, until such fee has been paid in full;
 - (v) to replenish the Operating Reserve account to the Minimum Balance;
 - (vi) to the payment of any debts owed to the Managing Member;
 - (vii) \$15k to the payment of any incentive management fee, or such other amount as determined by and acceptable to tax counsel; and

(viii) the balance, 90% to the Managing Member, .001% to the Special Investor Member, and 9.99% to the Investor Member, or such other amount determined by and acceptable to tax counsel.

C. Distributions upon Sale or Refinance. Net proceeds resulting from any sale or refinance will be distributed as follows:

(i) in accordance with subparagraphs 10B(i) through (iii) above;

(ii) in accordance with subparagraphs 10B(v) through (vi) above;

(iii) to the Investor Member in an amount equal to any projected exit taxes:

(iv) the balance, 90% to the Managing Member, 9.999% to the Investor Member, and 0.001% to the Special Investor Member, or such other amount as determined by and acceptable to tax counsel.

11. **Debt Financing.** As a condition to funding the capital contribution described in Paragraph 4, the Managing Member will deliver the loan commitments described below. The terms of these loans and/or financing sources are subject to Red Stone's consent and all loans will be made directly from the lenders to the Company.

A. Permanent Loan. The Company expects to receive non-recourse permanent loan commitments in the maximum amounts, and with the terms set forth below:

Name	Hard / Soft Debt	Interest Rate	Term (mos.)	Amort. (mos.)	% of cash flow
Perm Lender - \$2,300,000	Hard	6.50%	180	420	N/A
City of Austin - \$2,000,000	Soft	0.0%	480	N/A	TBD

B. Construction Loan. In addition to the permanent financing sources described above, it is expected that the project will be financed with a first-lien position construction loan in the maximum amount of \$9,700,000 with an approximate interest rate of 6.50% and a term of no less than 24 months.

12. **Due Diligence, Opinions and Financial Projections.** The Managing Member will satisfy all of Red Stone's due diligence requirements, including an acceptable local law opinion. The Investor Member's tax counsel will provide the tax opinion. The Company will reimburse the Investor Member an amount equal to \$50,000 toward the costs incurred by the Investor Member in conducting its due diligence review and for the costs and expenses of Red Stone's counsel and in connection with the preparation of the tax opinion, and for the costs of Red Stone's other

third party reports. Red Stone may deduct this amount from its first Capital Contribution. The financial projections to be attached to the Company Agreement and that support the tax opinion will be prepared by Red Stone based on financial projections provided by the Managing Member. The Managing Member financial projections will include eligible basis calculations, sources and uses, and cash flow statements. Red Stone acknowledges that the Owner's operating expenses include \$8,000 annually for supportive services as required by the City of Austin.

13. **Company Closing.** Final Company closing will be contingent upon Red Stone's receipt, review and approval in its sole discretion of all due diligence including the items set forth on its due diligence checklist to be delivered to the Managing Member. Final Company closing also is contingent upon (i) a satisfactory site visit conducted by Red Stone to determine overall market feasibility, including an analysis of proforma rents and expenses, (ii) Red Stone's review and approval of all third party reports, and (iii) final approval of Red Stone's investor. Red Stone's agreement to acquire the LP Interest on the pricing, terms and conditions contained in this letter are further based on the assumption that the Company closing will occur on or before the Closing Date set forth in Paragraph 1. Terms and credit pricing herein shall be valid until the Closing Date.
14. **Exclusivity.** Upon the execution of this Letter of Intent, the Managing Member agrees to cease its efforts to obtain financing from other sources. This exclusive arrangement shall terminate should Red Stone notify the Managing Member in writing that it does not intend to proceed with this investment any time prior to ratification by the Red Stone investment committee.

Remainder of page left intentionally blank

Please confirm your acceptance of the terms described in this letter by signing the enclosed counterpart and returning to us at the address set forth on the first page of this letter.

Sincerely,



By: _____

Name: Andrew J. Foster

Title: Director

The undersigned approves and accepts the terms of this letter agreement and agrees to work with Red Stone.

MANAGING MEMBER:




By: _____

Its: President

Date: 2-27-19

GUARANTOR:



By: _____

Its: President

Date: 2-27-19

Attachment D Market Assessment

See separate attachment, due to size constraints.

Attachment F
Signed City of Austin Good Neighbor Checklist

City of Austin Good Neighbor Checklist

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

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

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

(1) Preliminary Research

- ☒ Review the Neighborhood Plan (if applicable)

(2) Neighborhood Notification

- ☒ Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer.

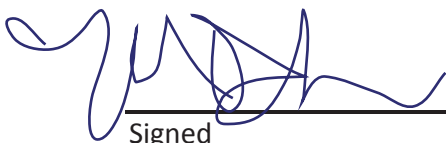
(3) Pre-Application Engagement

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

(4) Application requirements

- ☐ Provide communications plan
- ☒ Provide documentation showing the content of the notice, and proof of delivery
- ☒ Provide signed copy of this checklist.

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



Megan Lasch

4-22-19

Signed

printed name

date

Attachment G
SMART Housing Certification

City of Austin

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

Neighborhood Housing and Community Development Department



April 9, 2019 (Revision to letter dated February 25, 2019)

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

Saigebrook Development and O-SDA Industries - The Abali – 4603-4611 N IH 35 (ID 638)

TO WHOM IT MAY CONCERN:

Saigebrook Development and O-SDA Industries (development contact: Megan Lasch: 830-330-0762 (o); megan@o-sda.com) is planning to develop a **56 unit multi-family** development named The Abali, LLC at 4603-4611 IH 35, Austin TX 78744. The project will be subject to a minimum 5 year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The applicant has submitted evidence that they have contacted the Delwood 2 Neighborhood Association and the Upper Boggy Creek Neighborhood Plan Contact Team. The applicant provided documentation where they are being responsive to neighborhood residents concerns.

This revision changes the total number of units from 55 to 56.

NHCD certifies that the proposed development meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since an estimated 11% of the units **(6)** will serve households at or below 30% Median Family Income (MFI), an estimated 42% of the units **(23)** will serve households at or below 50% MFI, an estimated 40% of the units **(22)** will serve households at or below 60% MFI and the remaining 5 units will be market rate, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance with the exception of the Capital Recovery Fees for the 5 market rate units. **This development is not fully in accordance with 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 and therefore the 4 market rate units are not eligible to receive any CRF fee waivers under the S.M.A.R.T. Housing Ordinance.** The expected fee waivers include, but are not limited to, the following fees.

AWU Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit
Plumbing Permit
Site Plan Review

Misc. Site Plan Fee
Construction Inspection
Subdivision Plan Review
Misc. Subdivision Fee
Zoning Verification
Land Status
Determination

Building Plan Review
Parkland Dedication (*by separate ordinance*)
Neighborhood Plan
Amendment Fee

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@austinenenergy.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 after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

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

Sincerely,



Sandra Harkins, Project Coordinator
Neighborhood Housing and Community Development

Cc: Rosa Gonzales, AE
Jonathan Orenstein, AWU

Ellis Morgan, NHCD

Mashell Smith, ORS

Attachment H

MOU with ECHO

MOU is not applicable at this time, no CoC units are proposed for this development.

Attachment I
Sample MOU with Service Provider



Memorandum of Understanding



This memorandum is between Sustainable Food Center (SFC) and Cambrian East Riverside Apartments (the Undersigned).

SFC, through its program, The Happy Kitchen/*La Cocina Alegre*® (THK) agrees to:

- Offer the six-week community cooking class series at Cambrian East Riverside Apartments, pending class availability for THK and subject to project being built and placed in service.
- For each series, THK will:
 - Provide childcare if applicable, educational and food related materials and supplies, and facilitators to conduct the classes;
 - Assume responsibility to set up and clean up the facility.

The Undersigned agrees to:

- Recruit 18-25 adult participants per series or open the series to community members to fill available spots;
- Pay \$2685 to Sustainable Food Center per series;
- Communicate with THK about construction timelines and provide at least three months' notice of preferred class start dates;
- Provide adequate space, tables and chairs, and a separate place for childcare if applicable, for the duration of the six-week class;
- Provide storage space for cook-kit.

Sustainable Food Center
2129 E. 17th Street, Building C
Austin, TX 78702

Undersigned

Signature

Ronda Rutledge
Name

Executive Director

Title

2/13/2018
Date

Attachment J

Supportive Services Budget

The exact expenses for this Budget will be determined by the Supportive Services Provider and will vary based on the needs of the tenants.

ANNUAL OPERATING EXPENSES				
<u>General & Administrative Expenses</u>				
Accounting		\$	12,000	
Advertising		\$	7,280	
Legal fees		\$	4,550	
Leased equipment		\$		
Postage & office supplies		\$	3,640	
Telephone		\$	2,730	
Other	describe	\$		
Other	describe	\$		
Total General & Administrative Expenses:				\$ 30,200
Management Fee:	Percent of Effective Gross Income:	5.00%		\$ 28,367
<u>Payroll, Payroll Tax & Employee Benefits</u>				
Management		\$	45,000	
Maintenance		\$	40,000	
Other	taxes/benefits/insurance	\$	23,800	
Other	describe			
Total Payroll, Payroll Tax & Employee Benefits:				\$ 108,800
<u>Repairs & Maintenance</u>				
Elevator		\$	6,000	
Exterminating		\$	1,176	
Grounds		\$	12,000	
Make-ready		\$	7,840	
Repairs		\$	11,760	
Pool		\$		
Other	describe	\$		
Other	describe	\$		
Total Repairs & Maintenance:				\$ 38,776
<u>Utilities (Enter Only Property Paid Expense)</u>				
Electric	portfolio	\$	9,800	
Natural gas		\$	0	
Trash	portfolio	\$	9,600	
Water/Sewer	portfolio	\$	34,720	
Other	describe	\$		
Other	describe	\$		
Total Utilities:				\$ 54,120
Annual Property Insurance:	Rate per net rentable square foot:	\$ 0.39		\$ 16,800
<u>Property Taxes:</u>				
Published Capitalization Rate:	8.75%	Source:	Travis	
Annual Property Taxes		\$	54,000	
Payments in Lieu of Taxes		\$		
Total Property Taxes:				\$ 54,000
Reserve for Replacements:	Annual reserves per unit:	\$ 250		\$ 14,000
<u>Other Expenses</u>				
Cable TV		\$		
Supportive Services (Staffing/Contracted Services)		\$	8,000	
TDHCA Compliance fees (\$40/HTC unit)		\$	2,040	
TDHCA Direct Loan Compliance Fees (\$34/MDL unit)		\$		
TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - \$25/MRB unit)				
Bond Trustee Fees				
Security		\$		
Other	describe	\$		
Other	describe	\$		
Total Other Expenses:				\$ 10,040
TOTAL ANNUAL EXPENSES		Expense per unit:	\$ 6341	\$ 355,103
		Expense to Income Ratio:	62.59%	
NET OPERATING INCOME (before debt service)				\$ 212,240
<u>Annual Debt Service</u>				
First Mortgage Lender		\$	166,747	
		\$		
		\$		
TDHCA Bond-Issuer Admin Fee (0.10%)		\$		
TOTAL ANNUAL DEBT SERVICE				\$ 166,747
		Debt Coverage Ratio:	1.27	
NET CASH FLOW				\$ 45,493

If a revised form is submitted, date of submission: _____

Attachment K

Maps

Attachment M
Evidence of Site Control

**ASSIGNMENT AND ASSUMPTION OF COMMERCIAL CONTRACT –
IMPROVED PROPERTY**
(The Abali)

THIS ASSIGNMENT AND ASSUMPTION OF COMMERCIAL CONTRACT – IMPROVED PROPERTY (this “Assignment”) is made as of the 16 day of February, 2019, by and between SAIGEBROOK DEVELOPMENT, LLC, a Florida limited liability company (“Assignor”), and THE ABALI, LLC, a Texas limited liability company (“Assignee”).

RECITALS

A. BEHZAD BAHRAMI (“Seller”), and Assignor heretofore entered into that certain Commercial Contract – Improved Property, having an effective date of January 8, 2019, as supplemented by that certain Addendum to Commercial Contract – Improved Property (collectively, the “Contract”).

B. Assignor desires to assign to Assignee all of Assignor’s right, title and interest in, to and under the Contract, and Assignee desires to accept such assignment and assume all of Assignor’s liabilities and obligations under the Contract.

TERMS

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Recitals. The foregoing recitals are true and incorporated herein by this reference as if set out in full.

2. Assignment. Assignor hereby assigns, transfers, and sets over unto Assignee all of Assignor's right, title, and interest in, to and under the Contract (including, without limitation, Assignor's interest in all deposits paid under the Contract), and authorizes Seller to make, execute, and deliver to Assignee such deed of conveyance, assignments and/or other instruments as are contemplated by the Contract, in the same manner as though Assignee, instead of Assignor, had been an original signatory to the Contract.


3. Assumption. Assignee hereby accepts Assignor’s assignment of all of its right, title and interest in, to and under the Contract, and assumes all of Assignor’s liabilities and obligations under the Contract, including those which survive the closing or termination thereof.

4. Miscellaneous. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. This Assignment shall be construed in accordance with and be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:


SAIGEBROOK DEVELOPMENT, LLC,
a Florida limited liability company

By: 

Lisa Stephens, President

ASSIGNEE:

THE ABALI, LLC,
a Texas limited liability company


By: 

Name: Megan Lasch
Title: President

JOINDER AND CONSENT OF THE ABALI, LLC

THE ABALI, LLC, a Texas limited liability company, as assignee of all of Saigebrook Development, LLC's ("Saigebrook") interest in and to that certain Commercial Contract – Improved Property dated January 8, 2019, as modified and supplemented by that certain Addendum to Commercial Contract – Improved Property of even date therewith, pursuant to that certain Assignment and Assumption of Commercial Contract – Improved Property dated February 26, 2019, hereby joins and consents to Saigebrook's execution of that certain Amendment to Commercial Contract – Improved Property dated of even date herewith and attached hereto as Exhibit "A".

THE ABALI, LLC, a Texas limited
liability company

By: 

Name: Megan Lasch

Title: President

Date: 2-26-19

EXHIBIT “A”

AMENDMENT TO COMMERCIAL CONTRACT – IMPROVED PROPERTY

THIS AMENDMENT TO COMMERCIAL CONTRACT – IMPROVED PROPERTY (this “Amendment”) is entered into as of the 26 day of February, 2019, by and between **BEHZAD BAHRAMI** (“Seller”), and **SAIGEBROOK DEVELOPMENT, LLC**, a Florida limited liability company (“Purchaser”).

RECITALS

WHEREAS, Seller and Purchaser heretofore entered into that certain Commercial Contract – Improved Property dated January 8, 2019 (the “Contract”), as modified and supplemented by that certain Addendum to Commercial Contract – Improved Property of even date therewith (the “Addendum”; and together with the Contract, collectively, the “Agreement”), for the sale of that certain real property located in Travis County, Texas and defined as the “Property” in Section 2(a) of the Contract (the “Property”);

WHEREAS, Purchaser and Seller desire to amend the Agreement as more particularly set forth herein.

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, Seller and Purchaser hereby agree as follows:

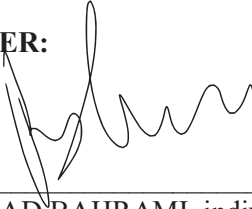
1. **RECITALS**: The above recitals are true and correct and incorporated into this Amendment by this reference.
2. **DEFINITIONS**: Any capitalized terms not defined in this Amendment shall have the meaning given to such term in the Agreement.
3. **LEGAL DESCRIPTION**: Seller and Purchaser hereby acknowledge and agree that the legal description of the Property to be conveyed by Seller to Purchaser is hereby amended to be the legal description of the Property as set forth on **Exhibit “A”** attached hereto and made a part hereof. Any references to the term Property in the Agreement shall mean and refer to the Property as described on **Exhibit “A”** attached hereto.
4. **FULL FORCE AND EFFECT**: Except as specifically modified by this Amendment, all other provisions of the Agreement remain in full force and effect. To the extent of any conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment shall control.
5. **AUTHORITY**: Seller and Purchaser represent and warrant to the other that such party has the full right, power, and lawful authority to enter into, execute, and perform under this Amendment and that such actions do not violate any other agreement, covenant, or restriction placed upon such party. Seller and Purchaser further represent and warrant to the other that the person signing this Amendment on its behalf has been duly authorized to sign this Amendment.

6. GOVERNING LAW: This Amendment shall be governed by the laws of the State of Texas, without application of its conflict of law principles.
7. BINDING EFFECT: This Amendment shall be binding upon, and shall inure to the benefit of, Seller, Purchaser, and their respective successors or assigns.
8. HEADINGS: The headings contained in this Amendment are for convenience of reference only and shall not be construed as limiting or defining in any way the provisions of this Amendment.
9. COUNTERPARTS: This Amendment may be executed in counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument. Any signature delivered by facsimile or other forms of electronic transmission, such as a PDF, shall be considered an original signature by the sending party.

{remainder of this page intentionally left blank}

IN WITNESS WHEREOF, Seller and Purchaser have executed this Amendment as of the date and year first above written.

SELLER:

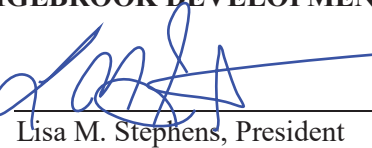
A handwritten signature in black ink, appearing to read 'Behzad Bahrani', written over a horizontal line.

BEHZAD BAHRAMI, individually

PURCHASER:

SAIGEBROOK DEVELOPMENT, LLC, a Florida limited liability company

By.

A handwritten signature in blue ink, appearing to read 'Lisa M. Stephens', written over a horizontal line.

Lisa M. Stephens, President

EXHIBIT "A"

Legal Description

Tract 1:

Lot 3, Block G, DELLWOOD SECTION TWO, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 4, Page 282, Plat Records of Travis County, Texas; SAVE AND EXCEPT that portion thereof awarded to the State of Texas by Judgment entered in condemnation proceedings in Cause No. 968, a certified copy of which is recorded in [Volume 4421, Page 492](#), of the Deed Records of Travis County, Texas.

Tract 2:

Lot 4, Block G, DELLWOOD SECTION TWO, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 4, Page 282, Plat Records of Travis County, Texas; SAVE AND EXCEPT that portion thereof awarded to the State of Texas by Judgment entered in condemnation proceedings in Cause No. 965, a certified copy of which is recorded in [Volume 4421, Page 501](#), of the Deed Records of Travis County, Texas.

Tract 3:

Lot 5, Block G, DELLWOOD SECTION TWO, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 4, Page 282, Plat Records of Travis County, Texas; SAVE AND EXCEPT that portion thereof awarded to the State of Texas by Judgment entered in condemnation proceedings in Cause No. 992, a certified copy of which is recorded in [Volume 4428, Page 2228](#), of the Deed Records of Travis County, Texas.

Attachment N
Travis County Appraisal District

Travis CAD

Property Search > 215034 MOSHFEGH SAEED for Year 2019

Tax Year: 2019 - Values not available

Property

Account

Property ID:	215034	Legal Description:	LOT 6 * LESS W 25.92FT AV BLK G DELWOOD SEC 2
Geographic ID:	0219120202	Zoning:	LO; SF3
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	4603 N INTERSTATE HY 35 TX 78751	Mapsco:	
Neighborhood:	59EAS	Map ID:	021811
Neighborhood CD:	59EAS		

Owner

Name:	MOSHFEGH SAEED	Owner ID:	1473088
Mailing Address:	4403 DEEPWOODS DR AUSTIN , TX 78731-2038	% Ownership:	100.0000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A
<hr/>			
(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	
<hr/>			
(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	
<hr/>			
(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

Owner: MOSHFEGH SAEED
% Ownership: 100.0000000000%
Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	N/A	N/A	N/A	N/A

02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

Improvement #1: OFF/RETAIL (SFR) State Code: F5 Living Area: 1832.0 sqft Value: N/A

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WW - 4-		1946	1832.0
251	BATHROOM	* - *		1946	1.0
522	FIREPLACE	* - 4-		1946	1.0
531	OBS FENCE	CAA - *		1946	1.0
591	MASONRY TRIM SF	AVG - *		1946	400.0
872	OBS FLOOR FURN	* - *		1946	50.0
011	PORCH OPEN 1ST F	WW - 4-		2013	16.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1825	7950.07	70.00	114.44	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$162,546	\$238,502	0	401,048	\$0	\$401,048
2017	\$76,248	\$198,752	0	275,000	\$0	\$275,000
2016	\$115,000	\$119,251	0	234,251	\$0	\$234,251
2015	\$115,000	\$119,251	0	234,251	\$0	\$234,251
2014	\$115,000	\$115,000	0	230,000	\$0	\$230,000

Questions Please Call (512) 834-9317

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

This year is not certified and ALL values will be represented with "N/A".

Travis CAD

Property Search Results > 215035 BAHRAMI BEHZAD for Year 2019

Tax Year: 2019 - Values not available

Property

Account

Property ID:	215035	Legal Description:	LOT 5 LESS W 26.14FT AV BLK G DELWOOD SEC 2
Geographic ID:	0219120203	Zoning:	GRCO
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	4605 N INTERSTATE HY 35 TX 78751	Mapsc0:	
Neighborhood:	59EAS	Map ID:	021811
Neighborhood CD:	59EAS		

Owner

Name:	BAHRAMI BEHZAD	Owner ID:	1548206
Mailing Address:	7117 AVIGNON DR ROUND ROCK , TX 78681-5332	% Ownership:	100.0000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A
<hr/>			
(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	
<hr/>			
(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	
<hr/>			
(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

Owner: BAHRAMI BEHZAD
% Ownership: 100.0000000000%
Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax	
01	AUSTIN ISD	N/A	N/A	N/A	N/A	

02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

Improvement #1: OFF/RETAIL (SFR) State Code: F5 Living Area: 2781.0 sqft Value: N/A

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	M - 4		1947	2781.0
011	PORCH OPEN 1ST F	* - 4		1947	160.0
095	HVAC RESIDENTIAL	* - *		1947	2781.0
251	BATHROOM	* - *		1947	1.0
612	TERRACE UNCOVERD	* - 4		1947	32.0
611	TERRACE	CA - *		2013	42.0
522	FIREPLACE	* - 4		2013	1.0
501	CANOPY	I - *		0	270.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1832	7980.00	0.00	0.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$245,600	\$239,400	0	485,000	\$0	\$485,000
2017	\$185,500	\$199,500	0	385,000	\$0	\$385,000
2016	\$223,157	\$119,700	0	342,857	\$0	\$342,857
2015	\$182,300	\$119,700	0	302,000	\$0	\$302,000
2014	\$154,240	\$95,760	0	250,000	\$0	\$250,000

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	10/1/2012	SW	SPECIAL WARRANTY DEED	BH IH 35 LLC	BAHRAMI BEHZAD			2012166752TR
2	1/1/2012							
3	5/10/2012	WD	WARRANTY DEED	WRAY EMERALD T	BH IH 35 LLC			2012075576TR

Questions Please Call (512) 834-9317

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This year is not certified and ALL values will be represented with "N/A".

Travis CAD

Property Search Results > 215036 BAHRAMI BEHZAD for Year 2019

Tax Year: 2019 - Values not available

Property

Account

Property ID:	215036	Legal Description:	LOT 4 LESS W 25FT BLK G DELWOOD SEC 2
Geographic ID:	0219120204	Zoning:	GRCO
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	4607 N INTERSTATE HY 35 TX 78751	Mapsc0:	
Neighborhood:	1EA2	Map ID:	021811
Neighborhood CD:	1EA2		

Owner

Name:	BAHRAMI BEHZAD	Owner ID:	1548206
Mailing Address:	7117 AVIGNON DR ROUND ROCK , TX 78681-5332	% Ownership:	100.000000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A

(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	

(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	

(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

Owner: BAHRAMI BEHZAD
% Ownership: 100.000000000000%
Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax	
01	AUSTIN ISD	N/A	N/A	N/A	N/A	

02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1832	7980.00	0.00	0.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$0	\$167,580	0	167,580	\$0	\$167,580
2017	\$0	\$139,650	0	139,650	\$0	\$139,650
2016	\$0	\$119,700	0	119,700	\$0	\$119,700
2015	\$0	\$119,700	0	119,700	\$0	\$119,700
2014	\$0	\$95,760	0	95,760	\$0	\$95,760

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	10/1/2012	SW	SPECIAL WARRANTY DEED	BH IH 35 LLC	BAHRAMI BEHZAD			2012166752TR
2	1/1/2012							
3	5/10/2012	WD	WARRANTY DEED	WRAY EMERALD T	BH IH 35 LLC			2012075576TR

Questions Please Call (512) 834-9317

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Travis CAD

Property Search Results > 215037 BAHRAMI BEHZAD for Year 2019

Tax Year: 2019 - Values not available

Property

Account

Property ID:	215037	Legal Description:	LOT 3 LESS W 25FT BLK G DELWOOD SEC 2
Geographic ID:	0219120205	Zoning:	GRCO
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	4609 N INTERSTATE HY 35 TX 78751	Mapsc0:	
Neighborhood:	59EAS	Map ID:	021811
Neighborhood CD:	59EAS		

Owner

Name:	BAHRAMI BEHZAD	Owner ID:	1548206
Mailing Address:	7117 AVIGNON DR ROUND ROCK , TX 78681-5332	% Ownership:	100.000000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A

(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	

(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	

(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

Owner: BAHRAMI BEHZAD
% Ownership: 100.000000000000%
Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax	
01	AUSTIN ISD	N/A	N/A	N/A	N/A	

02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

Improvement #1: OFF/RETAIL (SFR) State Code: F5 Living Area: 1850.0 sqft Value: N/A

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WW - 4		1950	1850.0
251	BATHROOM	* - *		1950	1.0
611	TERRACE	CA - *		1950	25.0
511	DECK	WA - *		2015	902.0
095	HVAC RESIDENTIAL	* - *		2015	1850.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1832	7980.00	70.00	114.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$110,600	\$239,400	0	350,000	\$0	\$350,000
2017	\$12,700	\$199,500	0	212,200	\$0	\$212,200
2016	\$12,699	\$119,700	0	132,399	\$0	\$132,399
2015	\$12,699	\$119,700	0	132,399	\$0	\$132,399
2014	\$18,415	\$95,760	0	114,175	\$0	\$114,175

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	10/1/2012	SW	SPECIAL WARRANTY DEED	BH IH 35 LLC	BAHRAMI BEHZAD			2012166752TR
2	1/1/2012							
3	5/10/2012	WD	WARRANTY DEED	WRAY EMERALD T	BH IH 35 LLC			2012075576TR

Questions Please Call (512) 834-9317

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Travis CAD

Property Search Results > 215038 NEMEROW INVESTMENTS LLC for Year 2019

Tax Year: 2019 - Values not available

Property

Account

Property ID:	215038	Legal Description:	0.1830 AC OF LOT 2 BLK G DELWOOD SEC 2
Geographic ID:	0219120206	Zoning:	LO
Type:	Real	Agent Code:	ID:2490
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	4611 N INTERSTATE HY 35 TX 78723	Mapsc0:	
Neighborhood:	1EA2	Map ID:	021811
Neighborhood CD:	1EA2		

Owner

Name:	NEMEROW INVESTMENTS LLC	Owner ID:	1747539
Mailing Address:	4611 NORTH IH 35 AUSTIN, TX 78722	% Ownership:	100.0000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A

(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	

(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	

(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

Owner: NEMEROW INVESTMENTS LLC
% Ownership: 100.0000000000%
Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	N/A	N/A	N/A	N/A
02	CITY OF AUSTIN	N/A	N/A	N/A	N/A

03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1830	7971.48	0.00	0.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$0	\$175,000	0	175,000	\$0	\$175,000
2017	\$0	\$199,287	0	199,287	\$0	\$199,287
2016	\$0	\$119,572	0	119,572	\$0	\$119,572
2015	\$0	\$119,572	0	119,572	\$0	\$119,572
2014	\$0	\$95,658	0	95,658	\$0	\$95,658

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/15/2017	WD	WARRANTY DEED	BALAGIA JAMIE P C LAW OFFICE OF	NEMEROW INVESTMENTS LLC			2017198538
2	5/30/2012	SW	SPECIAL WARRANTY DEED	PATTERSON BYPASS TRUST &	BALAGIA JAMIE P C LAW OFFICE OF			2012088688TR
3	5/30/2012	MS	MISCELLANEOUS	PATTERSON JAMES E TRUSTEE OF T	PATTERSON BYPASS TRUST &			

Questions Please Call (512) 834-9317

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Attachment O

Phase I ESA

See separate attachment, due to size constraints.

Attachment P
SHPO Consult Letter