

**APPLICATION FOR CITY OF AUSTIN RESOLUTIONS**  
**for**  
**2019 - 4% Competitive Low Income Housing Tax Credits**

*This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications.*

*PLEASE NOTE: If you are requesting funding from the City, please complete a Rental Housing Development Assistance (RHDA) program application. The RHDA program application can be found at: <http://austintexas.gov/page/housing-application-center>.*

**1. Resolutions. Please indicate which resolutions are being requested from the City of Austin.**

- ☒ Resolution of Support from the Local Governing Body (will be provided to all applicants completing this form and providing all attachments)
- ☒ Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)
- ☐ One-Mile/Three-Year Rule
- ☐ Limitations on Developments in Certain Census Tracts
- ☐ TERA Approval

**For the request to be considered, please attach the following information:**

- 1) Please complete the attached Project Summary Form. Tips to fill the form appear when cursor is placed near field.
- 2) A SMART Housing Certification Letter
- 3) Provide a map (8 ½" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 4) Provide a **flood plain map** generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 5) Provide information about the Developer's Experience and Development Background.

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

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11<sup>th</sup> Street, 2<sup>nd</sup> Floor, Austin, TX 78702 to the attention of Ellis Morgan. For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at [ellis.morgan@austintexas.gov](mailto:ellis.morgan@austintexas.gov). E-mailed submissions are acceptable in PDF format.

I certify that, to the best of my knowledge, the attached information provided is true and correct.

Authorized Representative



Date

7/1/19

## Project Summary Form

1) **Project Name**  
Auro Crossing

2) **Project Type**  
100% Affordable

3) **New Construction or Rehabilitation?**  
New Construction

### 4) Location Description

State Highway 45 and FM 1325

5) **Census Tract**  
0205.04

6) **Council District**  
6

7) **Elementary School**  
Johnson - Round Rock IS

8) **Affordability Period**  
30

9) **Type of Structure**  
Multi-family

10) **Occupied?**  
No

11) **How will funds be used?**  
No funds requested

### 12) Summary of Units by MFI Level

Income Restrictions	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
At or below 30% MFI						0
						0
At or below 50% MFI						0
						0
At or below 60% MFI		28	114	114		0
At or below 80% MFI						0
At or below 120% MFI						0
No Restrictions						0
<b>Total Units</b>	0	0	0	0	0	0

### 13) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	13	PSH Units (Non-Housing First)	0
Accessible Units for Sensory Impairments	13	Housing First Units	0

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

- 14) Is the property within 1/2 mile of an Imagine Austin Center or Corridor? Yes
- 15) Is the property within 1/4 mile of a High-Frequency Transit Stop? No
- 16) Is the property within 3/4 mile of a Transit Stop? Yes
- 17) The property has Healthy Food Access within: 1 Mile

### 18) Estimated Sources and Uses of funds

Sources	
Debt	41,867,000
Third Party Equity	18,723,357
Grant	
Deferred Developer Fee	141,484
Other	
<b>City of Austin</b>	

**Total \$60,731,841**

Uses	
Acquisition	6,920,813
Off-Site	
Site Work	
Sit Amenities	
Building Costs	35,896,098
Contractor Fees	
Soft Costs	4,176,890
Financing	5,752,613
Developer Fees	
<b>Total</b>	<b>\$60,731,841</b>



## All Routes Selector

Select or type in your individual route.

50 - Round Rock Howard Station

RAIL SERVICE » (/ROUTE50)

System Map

(/uploadedFiles/New2016/Plan\_You  
Complete of bus and rail service

## Service Alerts (/service-alerts)

Check for detours, delays and closures. Sign up to receive alerts.  
(https://visitor.r20.constantcontact.com/manage/optin?v=001dRCypZS7HoWghw4fZe0dYYNUgLS5g3CMNItHrvNq9NN7C4zHiilzARz6yQEFAMil1kPWHa77yiqRoA1

# MetroBus

## 50 Round Rock Howard Station

Weekday

### Northbound, Weekday

Howard Station Bus Stop	Hester's Crossing / Kourt	Bagdad / Brown	Plateau V / Aw
1	2	3	
6:30a	6:42a	6:50a	
7:30a	7:40a	7:50a	
8:30a	8:40a	8:50a	
9:30a	9:40a	9:49a	
10:30a	10:40a	10:49a	
11:30a	11:40a	11:49a	
12:30p	12:40p	12:49p	
1:30p	1:40p	1:49p	
2:30p	2:40p	2:50p	

Northbound Southbound

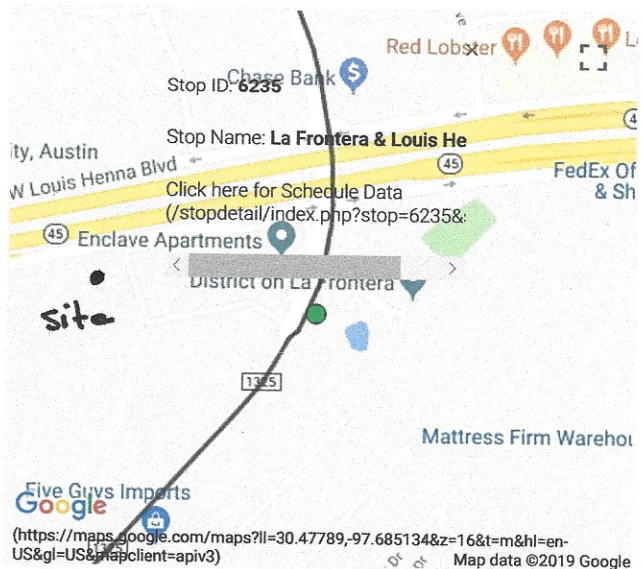
Printable PDF (/current\_schedules/pdf/050.pdf)

Turn-

by-Turn

(https://app.capmetro.org/AspSingleForms/SingleForm/turnbyturnrdes data=50)

Stops 1 Time-table stops



**Note:** Timepoints are not the only bus stops along the route, but selected stops that must be met at specific times to keep buses on schedule. Bus operators cannot leave a timepoint before the scheduled departure time. **All times are estimated. Please arrive at your stop at least 5 minutes early.**



Distance from site to nearest transit stop is .16 of a mile.

Write a description for your map.

- Legend**
- Emerson Process Management
  - Feature 1
  - Feature 2
  - Feature 3
  - Feature 4
  - Men's Wearhouse
  - Rush Automotive
  - Snip-Its Hair Cuts For Kids



Auto Crossing Site



Round Rock Route 50 stop







# FloodPro

## FloodPro Map

Map creation is finished.

[Download your map](#)

Close



Aerial

0 0.3 0.6mi



PROVIDENT REALTY ADVISORS

## MULTIFAMILY DEVELOPMENT QUALIFICATIONS



*Canal Crossing – New Orleans, LA (under construction)*

## JUNE 2018

10210 N. Central Expressway, Suite 300, Dallas, TX 75201  
Telephone (972) 385-4100  
Fax (972) 239-8373  
[www.providentrealty.net](http://www.providentrealty.net)



## Our Team:

Provident Realty Advisors, Inc. was founded by Leon Backes in 1991 with a passion to create value through targeted and effective real estate development investments. The experience at Provident covers all aspects of the commercial and residential real estate spectrum from multifamily, single family, retail, office and mixed use. Provident's multifamily development operation began to take shape in the early 2000s and has been very active in Texas, Louisiana, Arkansas and Colorado. Today, Provident's multifamily group focusses its efforts on luxury apartment communities.



*Preston Hollow Village – Dallas, TX (PRA – under construction)*

Along with a strong development team, Provident is also equipped with an in-house general contractor. PRA Construction adds an additional layer of execution capability by working hand-in-hand with the development group throughout each project's design phase in order to control quality and cost.

## Our Equity Partners:

With over \$1 billion in multifamily developments either completed, under construction or planned, Provident's capital resources are among the strongest in the industry. The primary equity partner is a Private Family Office (The Kroenke Group). As outlined below, this partnership has executed over \$1 billion in real estate investments comprised of multifamily (both acquisitions and development), retail, office, and mixed use.

Multifamily Projects Built and Stabilized					
Name	City	State	Units	Estimated Value	Yr Built
Lakepointe at Las Colinas	Irving	Texas	256	\$ 39,680,000	2013
Gateway Apartments - PH 1	Plano	Texas	254	\$ 38,100,000	2013
Gateway Apartments - PH 2	Plano	Texas	322	\$ 48,300,000	2015
Twin Creeks Crossing	Allen	Texas	347	\$ 53,785,000	2015
Gateway Apartments - PH 3	Plano	Texas	255	\$ 39,525,000	2017
Twin Creeks Crossing - PH 2	Allen	Texas	330	\$ 51,150,000	2017
Lakeline Crossing - PH 1	Austin	Texas	301	\$ 38,500,000	2016
The Katy	Dallas	Texas	215	\$ 77,000,000	2018
<b>Subtotal</b>			<b>2280</b>	<b>\$ 386,040,000</b>	

Multifamily Projects Acquired					
Name	City	State	Units	Estimated Value	Acquired
Manor at Castle Hills	San Antonio	Texas	306	\$ 33,660,000	2012
Hyde Park at Monfort	Dallas	Texas	661	\$ 89,235,000	2012
Hyde Park at Ribelin Ranch	Austin	Texas	350	\$ 42,350,000	2013
Tintara at Canyon Creek	Austin	Texas	551	\$ 74,385,000	2013
Atrium at Briar Forest	Houston	Texas	476	\$ 57,120,000	2014
<b>Subtotal</b>			<b>2,344</b>	<b>\$ 296,750,000</b>	

Multifamily Projects Under Construction or Planned					
Name	City	State	Units	Estimated Value	Delivery
Walnut Hill - PH 2	Dallas	Texas	512	\$ 142,000,000	2018
Canal Crossing	New Orleans	Louisiana	330	\$ 84,635,704	2019
Tavolo Park Crossing	Fort Worth	Texas	387	\$ 61,280,000	2020
Residences at Flatiron PH 1	Broomfield	Colorado	327	\$ 79,700,000	2020
Lakeline Crossing - PH 2	Austin	Texas	150	\$ 13,000,000	2020
<b>Subtotal</b>			<b>1,706</b>	<b>\$ 380,615,704</b>	

Retail Developments					
Name	City	State	S/F	Estimated Value	Acquired Delivery
Preston Hollow - PH 1	Dallas	Texas	131,611	\$ 50,000,000	2014
University Place	Shreveport	Louisiana	206,108	\$ 42,500,000	2014
Flatiron Marketplace	Broomfield	Colorado	400,000	\$ 28,000,000	2013
SLO Promenade	San Luis Obispo	California	167,619	\$ 50,000,000	2014
Westridge	Plano	Texas	97,216	\$ 34,000,000	2013
<b>Subtotal</b>			<b>1,002,554</b>	<b>\$ 204,500,000</b>	

Land Owned for Future Development					
Name	City	State	Acres	Estimated Value	Begin
Preston Hollow	Dallas	Texas	28	\$ 30,492,000	as needed
Midtown Land	Dallas	Texas	80	\$ 72,000,000	for sale
The Brewery	Dallas	Texas	3.7	\$ 12,000,000	2016
<b>Subtotal</b>			<b>111.7</b>	<b>\$ 114,492,000</b>	

**TOTAL ESTIMATED VALUE**

**\$ 1,382,397,704**





*The Katy – Dallas, TX (complete May 2018)*

## Our Track Record:

Since 2003, Provident Multifamily has completed 5,312 garden-style units in Texas and Louisiana. As of August 2016, Provident has over 2,500 units under construction consisting of garden, mid-rise and high-rise building types. In addition to what is currently under construction, over 3,800 units are in various stages of pre-development.

DEVELOPMENT NAME:	LOCATION:	STATUS:	YEAR DELIVERED	NUMBER OF UNITS	PROJECT COST
Providence Place	Denton, TX	Garden	2003	264	\$ 25,986,403
Providence on the Park	Dallas, TX	Garden	2003	280	\$ 26,953,285
Providence at Village Fair	Dallas, TX	Garden	2004	236	\$ 24,070,767
Providence at Prairie Oaks	Arlington, TX	Garden	2005	206	\$ 18,894,439
Providene at Mockingbird	Dallas, TX	Garden	2005	251	\$ 25,100,000
Providence at Marine Creek	Fort Worth, TX	Garden	2006	252	\$ 24,710,940
Providence Place - Phase 2	Denton, TX	Garden	2006	252	\$ 26,950,311
Pine Crest Apartments	Covington, LA	Garden	2007	84	\$ 12,783,719
North Shore Apartments	Slidell, LA	Garden	2007	84	\$ 13,127,812
Stone Bridge Apartments	Abberville, LA	Garden	2007	250	\$ 25,000,000
Lakeside Apartments	Slidell, LA	Garden	2007	250	\$ 43,509,781
The Marquis Apartments	New Orleans, LA	4-story podium	2008	250	\$ 56,057,000
Palmetto Greens Apartments	Covington, LA	Garden	2009	144	\$ 29,544,969
The Acadian Apartments	Maurice, LA	Garden	2011	72	\$ 13,442,252



Parc Place Apartments	Chalmette, LA	Garden	2011	72	\$	15,255,370
Magnolia Park Apartments	Chalmette, LA	Garden	2011	72	\$	15,866,024
Wood Crest Apartments	Chalmette, LA	Garden	2011	72	\$	15,595,445
Riverview Apartments	Chalmette, LA	Garden	2011	72	\$	15,597,833
Ogilvie Hardware Lofts	Shreveport, LA	5-story midrise	2011	90	\$	19,892,747
141 Lofts	Monroe, LA	8-story midrise	2012	67	\$	13,971,468
<b>Subtotal - LIHTC Portfolio</b>				<b>3,320</b>	<b>\$</b>	<b>462,310,565</b>

Las Colinas - Lakepointe	Irving, TX	Garden	2013	256	\$	27,109,836
Plano Gateway (PH1)	Plano, TX	Garden	2013	254	\$	25,781,529
Mercer Crossing - Phase 1	Farmers Branch, TX	Garden	2014	299	\$	37,052,165
Twin Creeks Crossing -Phase 1	Allen, TX	Garden	2015	347	\$	40,483,944
Gateway Crossing (PH2)	Plano, TX	Garden	2015	322	\$	36,645,389
Preston Hollow Village - I	Dallas, TX	office/retail	2015	n/a	\$	49,842,411
Keller Springs Crossing	Carrollton, TX	Garden	2016	304	\$	34,794,249
Mercer Crossing - Phase 2	Farmers Branch, TX	Garden	2016	210	\$	28,277,499
Lakeline Crossing - Phase 1	Austin, TX	Garden	2017	301	\$	38,465,246
Twin Creeks Crossing - Phase 2	Allen, TX	Garden	2017	330	\$	40,385,400
The Gateway (PH3)	Plano, TX	Garden	2017	255	\$	35,137,635
The Katy	Dallas, TX	Mid-Rise	2018	214	\$	77,625,384
<b>Subtotal - Recently Completed (all market-rate)</b>				<b>3,092</b>	<b>\$</b>	<b>471,600,687</b>

DEVELOPMENT NAME:	LOCATION:	PRODUCT TYPE:	Projected Delivery	NUMBER OF UNITS	PROJECT COST
Historic Texaco	Houston, TX	Hi-Rise	2018	286	\$ 190,000,000
Preston Hollow Village - II	Dallas, TX	Mid-Rise	2018	526	\$ 166,208,408
The Nash	Dallas, TX	Wrap	2018	302	\$ 51,344,052
Canal Crossing	New Orleans, LA	Mid-Rise	2018	330	\$ 84,635,704
University Village PH1	San Antonio, TX	221d4	2019	348	\$ 37,000,000
Lakeline Crossing - Phase 2	Austin, TX	Garden	2020	200	\$ 25,905,000
<b>Subtotal - Multifamily Under Construction</b>				<b>1,992</b>	<b>\$ 555,093,164</b>



*Residences at Flatiron Marketplace – Broomfield, CO (proposed)*



## Future Multifamily Development Pipeline:

As can be found in the track record provided above, Provident has deployed 82% of its current capital resources into mid and high-rise developments which account for 65% of all units currently under construction. However, Provident has committed nearly 74% of its future capital resources toward the mid and high-rise product types accounting for 66% of the projects currently in predevelopment.

DEVELOPMENT NAME:	LOCATION:	PRODUCT TYPE:	Projected Const. Start	NUMBER OF UNITS	PROJECT COST
Tavolo Park Crossing	x Fort Worth, TX	Garden	2018	387	\$ 61,280,000
Stacy Point	x Allen, TX	Garden	2018	326	\$ 55,100,000
Flatiron Crossing - Phase 1	x Broomfield, CO	Wrap	2018	327	\$ 79,700,000
Preston Hollow - III	x Dallas, TX	Townhomes	2018	137	\$ 42,200,000
Plano Gateway - Phase 4	x Plano, TX	Garden	2019	369	\$ 52,150,000
Friedrich Lofts	San Antonio, TX	Wrap	2019	347	\$ 60,000,000
Preston Hollow - IV	x Dallas, TX	Mixed Use	2019	250	\$ 138,236,000
Preston Hollow - V	x Dallas, TX	Wrap	2020	350	\$ 50,400,000
Midtown Valencia - II	x Dallas, TX	Wrap	2019	200	\$ 24,500,000
4714 McKinney Avenue	x Dallas, TX	Mid-rise	2019	248	\$ 72,500,000
Carondelet Crossing	New Orleans	Wrap	2019	259	\$ 64,750,000
Rockwall Marina Lofts	Rockwall, TX	Wrap	2019	400	\$ 78,100,000
<b>Subtotal - Multifamily Development Pipeline</b>				<b>3,600</b>	<b>\$ 778,916,000</b>

Given Provident's continual pursuit of creating value in the multifamily industry, we have 3,600 units in various stages of predevelopment in Dallas/Fort Worth, San Antonio, and New Orleans market areas. Provident is also focused to continue development efforts in Austin, TX; Denver, CO; and Nashville, TN.



*The Katy – Dallas, TX*





*The Texaco Tower – Houston, Texas (PRA – under construction)*



*4714 McKinney Avenue – Dallas, TX (proposed)*



*Preston Hollow Village – Dallas, TX (PRA – under construction)*



*Friedrich Lofts – San Antonio, TX (proposed)*





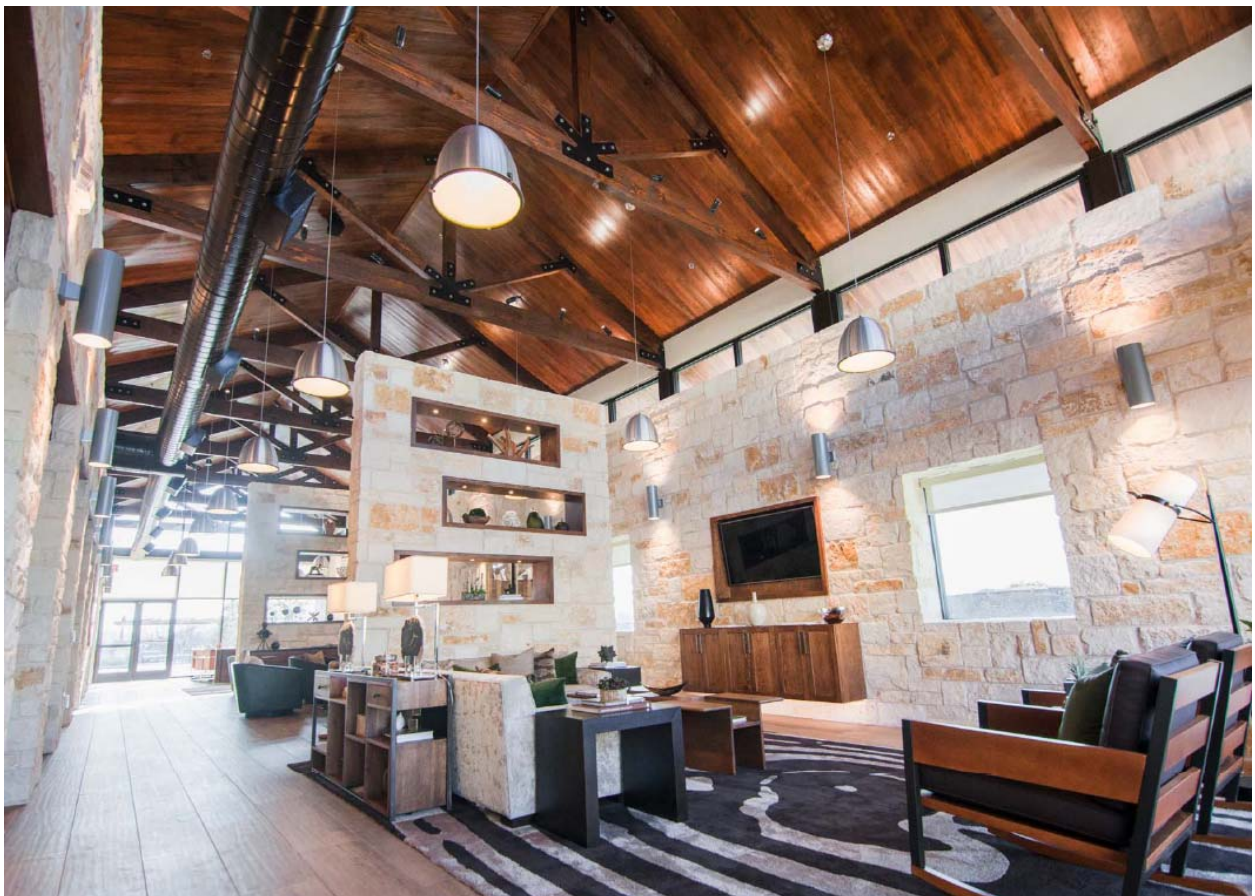
*Gateway – Plano, TX*







*Typical Interior Finishes*





The Provident team listed below consists of seasoned real estate professionals with over 110 years of combined experience in the commercial real estate and together they have executed more than \$4.5 Billion in transactions either with PRA or predecessor firms.

**Leon Backes** founded Provident Realty Advisors in 1991, after gaining 12 years of experience at predecessor firms including Coldwell Banker. Provident's initial focus was to take advantage of the investment opportunities in land and other distressed assets following the Savings and Loan crisis. During this early timeframe, Leon was able to acquire a portfolio of over 75 land assets at the bottom of the market cycle. When those opportunities ended, Provident, broadened its scope and eventually became a major real estate investment company that focused on opportunistic and value-added real estate projects which offered the potential for above market returns. Following this model, Leon has invested in or develop real estate with a market value in excess of \$2.5 billion. Leon is a graduate of University of Missouri.

**Julian "Jay" Hawes** joined Provident in 2001 as a Managing Director of land and residential development and was responsible for the company's expansion into developing residential neighborhoods. Among Provident's notable projects are the 1,100 acre Paloma Creek community located in Denton County, Texas. This master planned community has been among the top 3 fastest selling communities in D/FW since 2005. Prior to joining the company, Jay ran the Texas division of Balfour Holdings where he oversaw the entitlement, development and sell out of several thousand acres. The company was sold to The Blackstone Group after which Jay remained involved with the company for an additional 7 years. In addition to residential development, Jay has been involved in numerous multi-family, office and retail projects. Jay has moved from the land and residential development position and currently serves in a management role at Provident.

**Matthew Harris** is a Managing Director for Multi-Family, and has developed twenty seven multifamily communities totaling 3,571 units for PRA. He has six multifamily developments in the pipeline that will produce another 1,700+ units over the next 2-3 years. Prior to joining Provident, Matt was employed by Echelon Residential where his primary role was the development of nine multifamily projects totaling 2,452 units in Texas, Georgia, Oklahoma and Colorado. Matt began developing apartment communities at JPI where he served various development roles for twelve projects totaling more than 5,550 units located in the greater Dallas area.

**Dave Holland** is a Vice President for Multi-Family Development, and recently joined PRA (April 2015) to expand the multifamily development pipeline in Atlanta, Nashville, Denver, and other new markets for PRA. Over his 21-year career in multifamily development, Dave has developed 4,979 units valued over \$515,000,000 in eight different states across the southern United States. Prior to joining Provident, Dave was most recently employed by GenCap Partners where he oversaw the multifamily development activities in Texas and Colorado. Dave has held executive management, vice president and project manager positions in Fortune 500 Companies (Centex Corp.) as well as privately held firms in Texas, California and Georgia.

**Chuck Wright** joined Provident in 2004 and started PRA Construction. Prior to joining PRA, Chuck was a Texas general contractor for 20 years. He started building LIHTC multifamily projects for PRA in Dallas and New Orleans ultimately completing over 3,000 units from 2004 to 2012. PRA Construction has completed an additional 2,000 units of market-rate luxury apartments from 2013 to present. Chuck has also led PRA Construction in other building types besides multifamily (retail, self-storage, and historic renovations). PRA Construction currently has just under \$400 million (representing over 2,000 units) under construction with a staff of 60 full-time employees.