

**Request for City of Austin Resolution
2017 9% Competitive Low Income
Housing Tax Credits**

Casa Madera

1201 St. Elmo

Austin, TX



SUBMITTED BY:
Saigebrook Development, LLC
Contact: Megan Lasch
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Submitted: December 11, 2017

REQUEST FOR CITY OF AUSTIN RESOLUTIONS
for
2018 - 9% 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 9% Low Income Housing Tax Credit applications for the 2018 Cycle. This form and all attachments will be due no later than close of business on Monday, December 11, 2017. All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 1, 2018 meeting.

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
- ☒ Development contributing more than any other to the City's concerted revitalization efforts (only **one** application will receive this designation)
- ☒ Project in a Community Revitalization Plan (CRP) Area

2. Commitment of Development Funding by Local Political Subdivision. Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2018 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by January 15, 2018.** For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.

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


- 1) Please complete the attached Project Summary Form (Excel)
- 2) 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**.
- 3) Provide a **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 4) Provide information about the Developer's Experience and Development Background.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd 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. E-mailed submissions are acceptable in PDF format.

Deadline to Submit: 5:00 pm, Monday, December 11, 2017.

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

Authorized Representative



Date 12-7-17

Nearest Transit Stop

Trip Planner

Trip Planner

Next Departure

Locate

1201 E ST ELMO RD, Austin, TX 78745

Search

1201 E ST ELMO RD, Austin, TX 78745

Close

A Start

B End

Transit Reachability

Leaflet | Map data © OpenStreetMap contributors, Imagery © HaCon



1201 E St Elmo Rd, Austin, TX 78745 to 1701-1751 E Ben White Blvd, Austin, TX 78741

Walk 0.5 mile, 9 min

A half-mile walk from the site, 1201 E. St. Elmo Rd. to Cap Metro Bus Stop ID: 529 at the southeast corner of Governors Row and Ben White



Map data ©2017 Google 500 ft



via S IH 35 Frontage Rd and E Ben White Blvd
Mostly flat

9 min
0.5 mile



via Santiago St and E Ben White Blvd

12 min
0.6 mile

Flood Plain Map



FEMA Floodplains

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

0 200 400 Feet



Prepared: 12/6/2017

- Address
- Parcel
- FEMA Floodplain
 - 100 Year (Detailed-AE)
 - 100 year (Shallow-AO)
 - 100 Year (Approx-A)
 - X Protected by Levee
 - 500 Year

***Complete List of Development
Experience***

DEVELOPMENT TEAM AND CAPACITY

Saigebrook Development and its Principal, Lisa Stephens, have specialized in providing first-class affordable and workforce housing communities in urban core and suburban areas since 1996. Ms. Stephens and team have secured 18 allocations of 9% Housing Tax Credits in the last 8 application cycles in Texas and have financed and closed approximately 5,000 units in the southeastern United States.

Vi Collina would be Saigebrook Development's 5th community in the Austin community. Art at Bratton's Edge celebrated its grand opening on December 7th, 2016. This community is a garden style, mixed income, family oriented development located off I-35 and Grand Avenue Parkway. This amenity rich development offers one, two, and three bedroom apartments totaling 78 units. The community consists of two and three-story buildings and a two story clubhouse/amenities center with units above. LaMadrid Apartments was funded in 2015 and is currently nearing completion. LaMadrid will be located off south Manchaca and Ravenscroft Drive.



Most recently, this team received 9% tax credit allocation for Aria Grand to be located at 1800 S. I-H 35. Aria is a 70 unit mixed income, podium style development located close to Austin's urban core. In addition, this team is developing Elysium Grand, a 4% housing tax credit development in conjunction with Housing Authority of Austin. This development is located at 3300 Oak Creek Boulevard, in close proximity to the Domain and North Austin Medical Center. This property will also serve Veteran's by including 25 units set aside for VASH residents.



Saigebrook's dedicated team includes Lisa Stephens, Principal and Team Leader and Megan Lasch, Project Manager and Primary Contact and Nathan Henry, Development Associate for Langford Square. The development team has built its reputation not as the biggest or the busiest in the field, but as a premier affordable housing developer based on consistent quality, innovation in design and long-term viability of each development. Saigebrook

will specifically oversee the Development Plan including but not limited to planning, environmental testing, design oversight, financing, permitting, construction, lease-up, and stabilization of the property. Collectively, the Saigebrook team has extensive experience in all

aspects of housing development including market analysis, site selection and control, planning, design, construction, financing, management and compliance. Saigebrook Development has not had any changes in its company name nor has it undergone reorganization since incorporating in 2011. More information on each individual is included below.

Profile of Principals and Staff

The key team members for Saigebrook Development, LLC are Lisa Stephens (Principal and Team Leader), Megan Lasch (Project Manager), and Nathan Henry (Development Associate).



The Principal and Team Leader for Langford Square, **LISA STEPHENS**, has more than 15 years of experience in developing, financing and operating affordable housing. She has secured fourteen allocations of 9% Housing Tax Credits in the last seven application cycles in Texas and has financed and closed approximately 5,000 units in the southeastern United States. Ms. Stephens is the Owner and President of Saigebrook Development,

LLC, a WBE/Texas HUB certified real estate development firm. 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.



MEGAN LASCH- Originally from Grove, Oklahoma, Ms. Lasch has ten 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 serves as the project manager/developer for all 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, and is a member of the Real Estate Council of Austin.

NATHAN HENRY, a Texas native has more than ten years designing and developing multifamily projects across the country. A professional degree in Architecture allowed Nathan's career to begin with award winning architecture firms across the Metroplex and to be recognized as a critical team member in the arduous entitlement process for a \$300M five-star mixed-use urban development. Nathan focuses on aligning development teams to turn an initial concept into a final certificate of occupancy. Clients and colleagues not only recognize Nathan as an exceptional communicator with an innate ability to get the most out of those he works with, but also as a great leader and an asset to any development team.



Contact Information

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*A list of our most recent projects are included behind this cover

	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	UNIT TYPE/ SIZE (SF)	FINANCING SOURCES	GREEN CERTIFICATION
Pre-Development						
	Alton Plaza 202 Whaley Street Longview, TX 75607	New Construction Adaptive Reuse Family Affordable & Market Rate 30%. 50% & 60% AMI	6 - 0BR 17 - 1BR 26 - 2 BR Total: 49	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	8 - 0BR 15 - 1 BR 41 - 2 BR 16 - 3 BR Total: 80	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 51 - 2BR 28 - 3BR Total: 100	1 BR - 700 SF 2 BR - 850 SF 3 BR - 1150 SF	LIHTC - 9% (TDHCA)	
DEVELOPMENTS UNDERCONSTRUCTION						
	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

	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	UNIT TYPE/ SIZE (SF)	FINANCING SOURCES	GREEN CERTIFICATION
	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
DEVELOPMENTS COMPLETED						
	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
	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

	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	UNIT TYPE/ SIZE (SF)	FINANCING SOURCES	GREEN CERTIFICATION
	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
	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

Concerted Revitalization Plan

The proposed Casa Madera development is located within the **South Congress Combined Neighborhood Plan (SCC)** has frontage on I35 and is within close proximity of two **Imagine Austin (IA)** growth corridors. We feel this development will contribute to the overall vision and goals of the **SCC, IA and the Austin Strategic Housing Blueprint (SHB)**.

Casa Madera will bring high-quality, mixed-income, workforce housing supporting the most populated sub-district within the **SCC**. This St. Elmo sub-district within the East Congress Neighborhood Plan is



not only the most populated but it is growing the fastest among the plans within the **SCC**. This district centered on St. Elmo was primarily industrial, but it is steadily evolving with new contractor led offices, a music studio and a bakery. Casa Madera would provide an opportunity for residents to live in close proximity to many jobs and transportation corridors.

The **SCC Vision and Goals** focus on preserving and improving the neighborhood, respecting the environment and building a strong mixed-use community while maintaining affordability. Sai-

gebrook Development reflects these goals in each of its prior developments. In the early conceptual phases of each property, we reach out to nearby neighbors. Not simply to provide information of our plans, but to ask for input and feedback through the planning process. We find this feedback to be invaluable in the design process. It allows us to preserve and enhance the character of the immediate neighborhood with positive impact. Saigebrook Development also brings learning opportunities to the area. On a regular basis, we bring in experts to provide classes and information for first time home buyers, healthy eating, financial advice among others to allow our residents and neighbors an educational opportunity they may not have had otherwise.

Early in the site design phases, we work with our engineering team to incorporate bus stops when needed and pedestrian access to sidewalks, public transit and bicycle paths. We will aim to provide bicycle storage and sidewalks on this specific site to allow pedestrian friendly access to the business and commercial uses within the area.

The principals of Saigebrook 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.



The **SHB** suggests the City should focus affordable housing policy on both income-restricted units and on non-subsidized market-rate construction. This blueprint also recommends affordable housing units



that are created or preserved should have two or more bedrooms and a system to provide opportunities for families with children. 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 fi-

nancial 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.

Casa Madera 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 10 PSH units, helping the City to meet the goal of 100 PSH Units per year.

One of the program priorities of **IA** 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. Casa Madera is on the southwest corner of the I35 frontage road and St. Elmo. This allows not only quick access to South Congress but also easy access to I35. Roughly 75% of the residences in Casa Madera will be geared toward families. Providing options for 1,2 and 3 bedroom units.

