



**REQUEST FOR CITY OF AUSTIN SUPPORT
2019 9% Housing Tax Credit Application**

**Burnet Place Apartments
8007 Burnet Road
Austin, Texas 78757**

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**Request for City of Austin
Resolutions**

REQUEST FOR CITY OF AUSTIN RESOLUTIONS
for
2019 - 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 2019 Cycle. This form and all attachments will be due no later than close of business on Monday, December 17, 2018. 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 7, 2019 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 18, 2019. For more information on the S.M.A.R.T. Housing Program, email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.

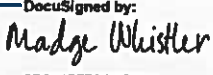
For the request to be considered, please attach the following information:

- 1) Please complete the attached Project Summary Form (Excel)
- 2) Provide a map (8 1/2" 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 17, 2018.

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

Authorized Representative  Date 12/17/2018
DocuSigned by: Madge Whistler
BD9145E78CC749C

Project Summary Form

Project Summary Form

1) Project Name

2) Project Type

3) New Construction or Rehabilitation?

4) Location Description

5) Census Tract

6) Council District

7) Elementary School

8) Affordability Period

9) Type of Structure

10) Occupied?

11) How will funds be used?

12) Summary of Units by MFI Level

| Income Level | Efficiency | One Bedroom | Two Bedroom | Three Bedroom | Four (+) Bedroom | Total |
|--------------------|------------|-------------|-------------|---------------|------------------|-------|
| Less than 20% MFI | | | | | | |
| Less than 30% MFI | | | | | | |
| Less than 40% MFI | | | | | | |
| Less than 50% MFI | | | | | | |
| Less than 60% MFI | | | | | | |
| Less than 80% MFI | | | | | | |
| Less than 120% MFI | | | | | | |
| No Restrictions | | | | | | |
| Total Units | | | | | | |

13) Initiatives and Priorities

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

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?

15) Is the property within 1/4 mile of a High-Frequency Transit Stop?

16) Is the property within 3/4 mile of a Transit Stop?

17) The property has Healthy Food Access within:

18) Estimated Sources and Uses of funds

Sources

| | |
|------------------------|----------------------|
| Debt | <input type="text"/> |
| Third Party Equity | <input type="text"/> |
| Grant | <input type="text"/> |
| Deferred Developer Fee | <input type="text"/> |
| Other | <input type="text"/> |
| City of Austin | <input type="text"/> |

Total \$

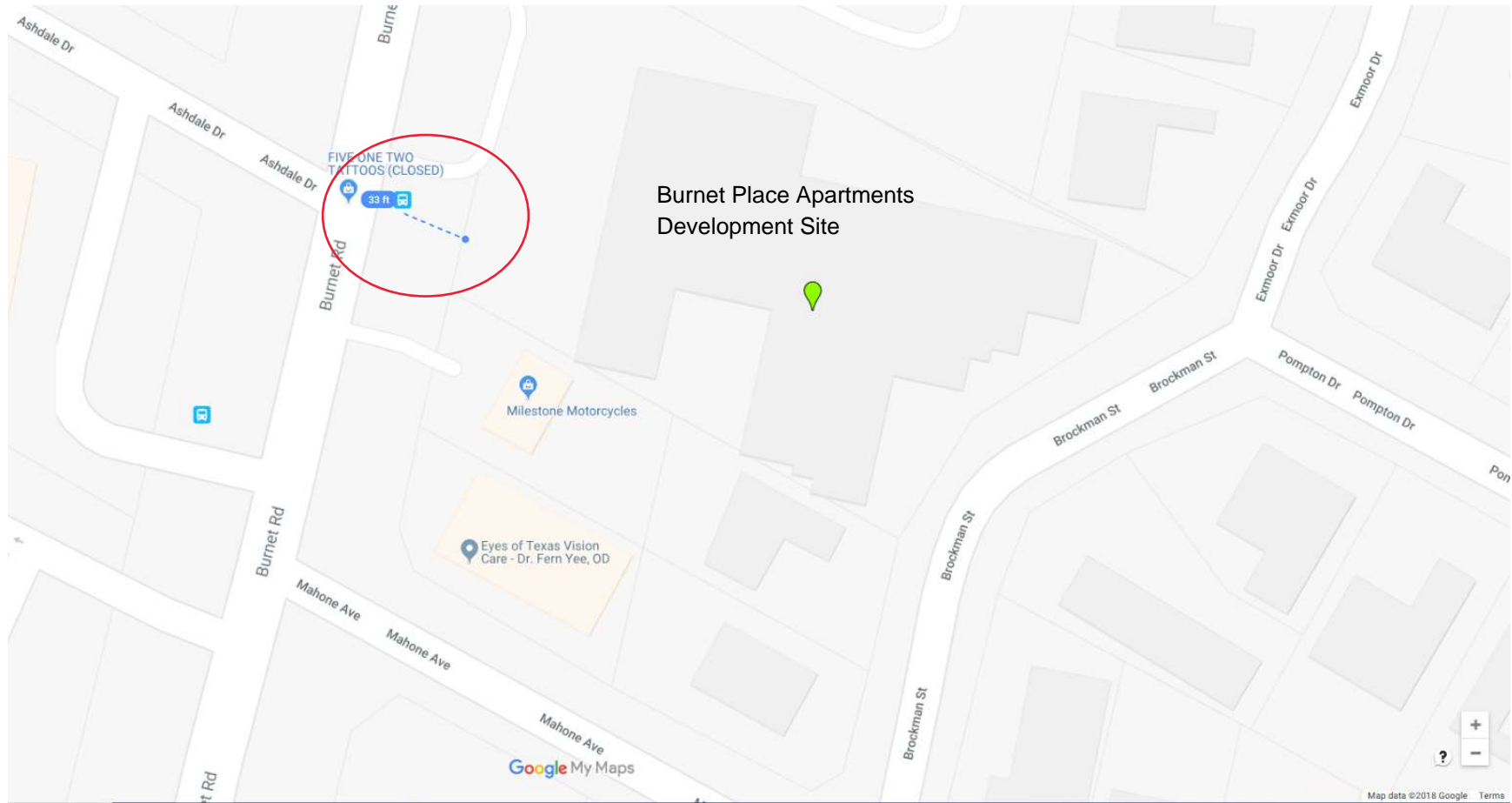
Uses

| | |
|-----------------|----------------------|
| Acquisition | <input type="text"/> |
| Off-Site | <input type="text"/> |
| Site Work | <input type="text"/> |
| Site Amenities | <input type="text"/> |
| Building Costs | <input type="text"/> |
| Contractor Fees | <input type="text"/> |
| Soft Costs | <input type="text"/> |
| Financing | <input type="text"/> |
| Developer Fees | <input type="text"/> |

Total \$

Transit Map

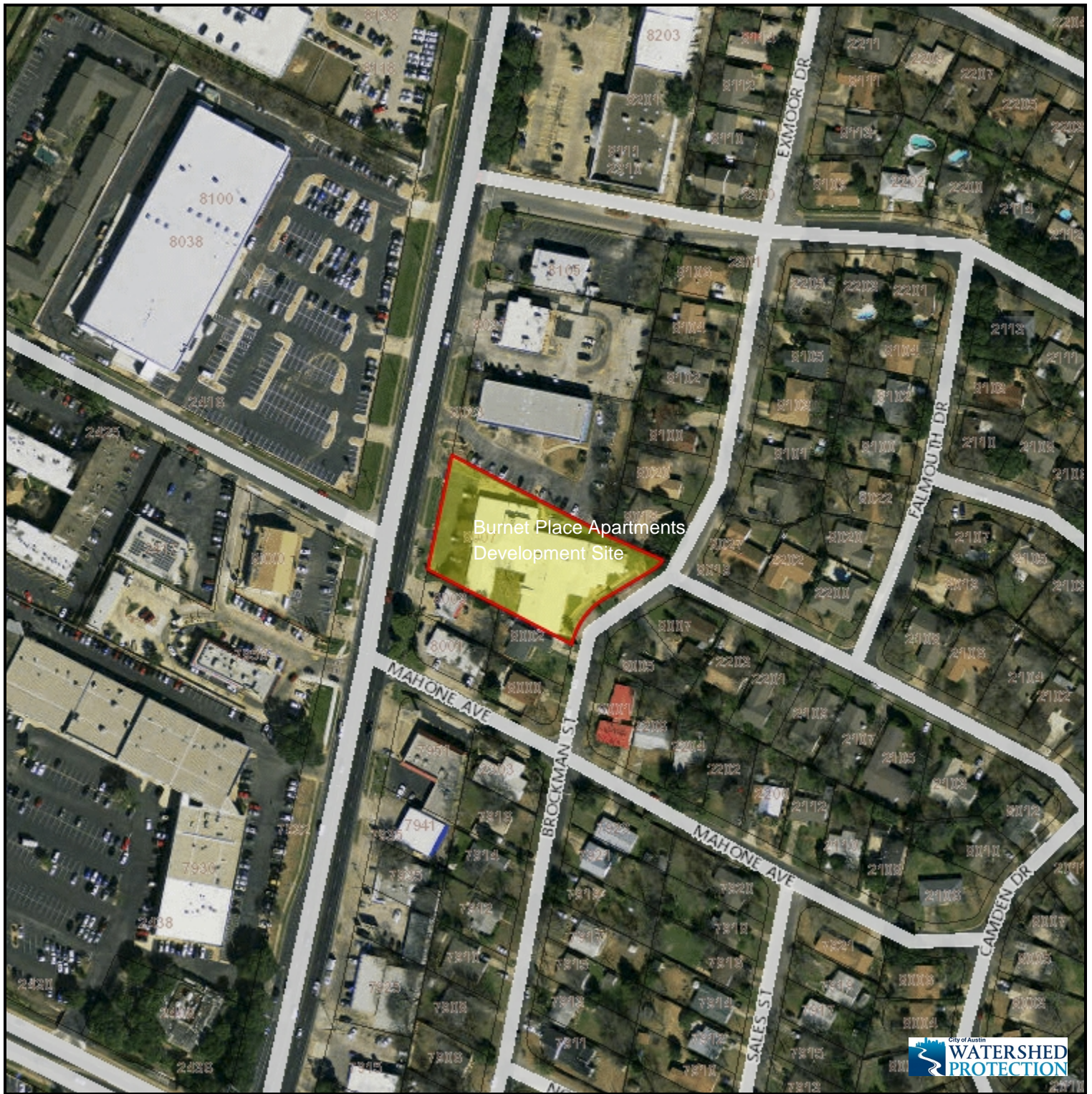
Distance to Nearest Transit Stop via Walking



8003 Burnet/Ashdale Stop

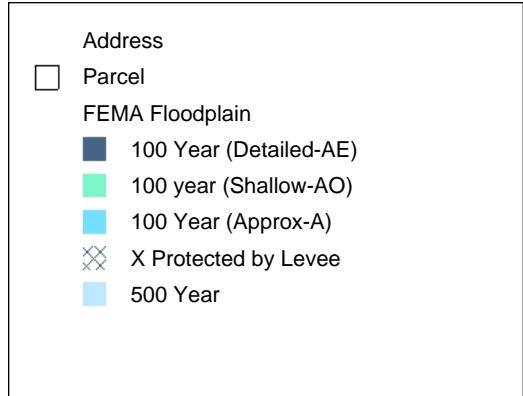
Routes 3 and 324

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



Developer Resume



Development Team for Burnet Place Apartments:

Project Transitions will be putting together a high-quality, development team to assist in this exciting expansion of their existing housing footprint. The development of Burnet Place Apartments will be led by Jennifer Hicks of True Casa Consulting, LLC as the Financing and Development Consultant. Project Transitions is already working with an architect, engineer and general contractor team that are very experienced in the development of affordable housing. Project Transitions will also be hiring an Owner's Representative to provide capacity and expertise to the team during construction. Finally, Project Transitions will be partnering with a high-quality, community-minded developer to seek out tax credit financing and bring a rock-solid foundation and track record of experience. The team is still negotiating this partnership and therefore more details will be provided as finalized.

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Bio for Jennifer Hicks, Founder:

Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities - the State's premier nonprofit, affordable housing developer. As Director of Housing Finance, Hicks led the development of 14 innovative and high-impact communities that provided 1,559 units of affordable housing. While at Foundation Communities, Hicks also helped create and implement the first supportive housing model in Austin and grew the model to 783 units before her departure. In her current consulting capacity, Hicks has continued working with nonprofits to help structure and access capital for permanent supportive housing projects in Texas. Hicks' passion and expertise is centered around high-impact housing and enjoys the complexity and challenge these projects provide. She marries her development and finance skills with a deep understanding of the target population that helps inform both the physical and programmatic design of the project that best suits the target population. Hicks has strong relationships with quality investors, lenders and local and state housing funders. Hicks was honored to be a part of Affordable Housing Finance's first round of 40 and Under Young Leaders, but her greatest reward is creating places for people to call home.

Affordable Housing Development Experience

True Casa has the following experience in Affordable Housing Development:

- 1) Leading affordable housing site selection for new communities including analyzing sites for scoring and threshold requirements with Housing Tax Credit program.
- 2) Structuring purchase contracts to meet requirements of Housing Tax Credit program.
- 3) Reviewing purchase contracts and ensuring milestones are all achieved.
- 4) Coordinating professionals to conduct third party due diligence reports and reviewing all reports (i.e. Phase I ESA, appraisals, market studies, property condition assessments, civil engineering reports, and surveys.)
- 5) Managing the required follow-up for any third party due diligence reports (i.e. Phase II ESA work.)
- 6) Coordinating RFQ's for architect and general contractor selection, including participating in selection committee.
- 7) Overseeing the financial structuring and development of 1,800 units of affordable housing.
- 8) Running project budgets and proformas for proposed affordable housing developments.
- 9) Managing the construction budget process including reviewing bids and participating in value engineering.
- 10) Leading the contract review and finalization for general contractor and architect and ensuring all federal requirements are properly referenced and adhered to, as well.
- 11) Participating in design review and input to ensure housing is designed with target population in mind.
- 12) Creating the organizational structure for new affordable housing developments including name registration and new entity creation with the Texas Secretary of State.

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- 13) Ensuring that design and construction team is made aware of State and Federal housing construction requirements and that they are properly adhered to.
- 14) Overseeing compliance with Davis Bacon wage reporting and Federal labor standard laws.
- 15) Coordinating with development team on zoning and permit issues and timing, as needed.
- 16) Engaging with neighborhoods and community organizations on affordable housing education and specific development support.
- 17) Raising over \$218 million in grants and loans from public and private sources for the acquisition, rehabilitation and new construction of affordable housing.
- 18) Winning 9% low income housing tax credits in Texas on 11 developments in the past 10 years.
- 19) Preparing and processing 9% HTC applications including leading response to all deficiencies, underwriting and ensuring project meets all required reporting milestones.
- 20) Completing all reporting due to TDHCA on all HTC-funded projects – commitment, Carryover Allocation Agreement, 10% Test, construction monitoring reports, LURA origination, and Cost Certification.
- 21) Creating RFP for equity investors and lenders on affordable housing developments and analyzing responses for a final selection recommendation.
- 22) Negotiating the final LOIs from investors and lenders, as well as reviewing and negotiating the limited partnership agreement for tax credit projects.
- 23) Securing over \$10M in grant awards from the Federal Home Loan Bank Affordable Housing Program in 12 awards – application, underwriting, subsidy draw and initial compliance monitoring.
- 24) Securing gap funding from a variety of funding sources including: City of Austin Rental Housing Development Assistance Program, TDHCA Multifamily Direct Loan Program and Capital Magnet Fund.
- 25) Ensuring construction stays on timeline and meets any funder required deadlines (i.e. HTC PIS deadline.)
- 26) Leading the construction draw requests to construction lender and equity provider.
- 27) Ensuring all tax credit equity is drawn according to agreed upon milestones.
- 28) Coordinating with property management on lease-ups for HTC projects.
- 29) Structuring housing vouchers in new developments.
- 30) Designing supportive housing models based on site and project parameters.
- 31) Tracking project stabilization and leading the conversion to permanent mortgage.
- 32) Facilitating the refinancing of six different communities and preserving affordability.
- 33) Coordinating the Year 15 response on HTC financed communities.
- 34) Leading the closing on land acquisition and all project financing including coordinating the closing team and responding to due diligence calls from lender and investor.
- 35) Creating a compliance checklist that details all funder requirements for ongoing operations.