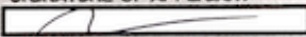


APPLICATION CHECKLIST/ INFORMATION FORM			
DEVELOPER : JESE Real Estate, LLC		OWNER : JESE Real Estate, LLC	
PROJECT : Croslin Court condo amendment		FUNDING CYCLE DEADLINE :	
FEDERAL TAX ID NO: 83-2677727		DUNS NO:	
PROJECT ADDRESS: 300 E Croslin St		PROGRAM : RHDA / OHDA / BOTH	
CONTACT NAME : Russell Artman		AMOUNT REQUESTED: 738,355	
CONTACT ADDRESS AND PHONE : Russell.Artman@gmail.com. 917-575-2219			
APPLICATION TABS			INITIALS
A 1	EXECUTIVE SUMMARY/PROJECT PROPOSAL		R
A 2	PROJECT SUMMARY FORM		R
A 3	PROJECT TIMELINE		R
A 4	DEVELOPMENT BUDGET		R
A 5	OPERATING PRO FORMA		R
A 6	SCORING SHEET		R
ATTACHMENT TABS			
1	ENTITY INFORMATION	1.a. Detailed listing of developer's experience	R
		1.b. Certificate of Status	R
		1.c. Statement of Confidence	n/a
2	PRINCIPALS INFORMATION	2.a. Resumes of principals	R
		2.b. Resumes of development team	R
		2.c. Resumes of property management team	n/a
3	FINANCIAL INFORMATION	3.a. Federal IRS Certification	R
		3.b. Certified Financial Audit	n/a
		3.c. Board Resolution	n/a
		3.d. Financial Statements	R
		3.e. Funding commitment letters	R
4	PROJECT INFORMATION	4.a. Market Study	R
		4.b. Good Neighbor Policy	R
		4.c. SMART Housing Letter	R
		4.d. MOU with ECHO	n/a
		4.e. Resident Services	n/a
5	PROPERTY INFORMATION	5.a. Appraisal	R
		5.b. Property Maps	R
		5.c. Zoning Verification Letter	R
		5.d. Proof of Site control	R
		5.e. Phase I ESA	R
		5.f. SHPO	n/a
<p>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.</p>			
SIGNATURE OF APPLICANT  PRINTED NAME RUSSELL ARTMAN TITLE OF APPLICANT MANAGER, JESE REAL ESTATE DATE OF SUBMISSION 4/27/2020		DATE AND TIME STAMP OF RECEIPT <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="font-size: 1.2em; font-weight: bold;">Received 5-1-2020 EM</p> </div> FOR AHFC USE ONLY	

Croslin Court Condo Conversion Application

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JESE Real Estate, LLC

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Entity Information – 1.b.	15
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Principals Information – 2.b.	20
Principals Information – 2.c.	n/a
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Financial Information – 3.d.	Filed separately on confidential basis
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Project Information – 4.c.	SMART & GBP applications in-process
Project Information – 4.d.	n/a
Project Information – 4.e.	n/a
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Property Information – 5.d.	59
Property Information – 5.e.	Submitted separately as large file
Property Information – 5.f.	n/a

Executive Summary

JESE Real Estate, LLC (JESE) already owns the building at 300 E Croslin St. and has spent the past year renovating the units and selling them to Austinites at or below 80% MFI. Our first closing was July 2019 of a fully renovated unit and we have delivered 11 affordable units to date and have another 5 under contract awaiting closings with only one still being marketed. JESE met 65% of its' commitment to the City within the first 12-months and is on track to meet the full commitment before the 18-month milestone.

The development has only one efficiency unit (~400 SF) which attracted significant interest from buyers including two previous tenants in the building and four prospective buyers. The studio was never even marketed towards the public. The affordable home buyers specifically appreciated the smaller size and single-level living space. This demonstrates strong market demand for smaller, single-floor dwellings at affordable prices in this sub-market of Austin.

We have taken the lessons learned from a separate application that the members of JESE have been working on for over six months to build a 6-story, 100% Continuum of Care (CoC) building and realized that the Croslin footprint has some vacant, unused land where there is space to build a few additional units. This proposal has many benefits, including; (1) Add more affordable units for Austin; (2) Reduce HOA fees for the broader development; (3) Beautify the backyard as part of the unused space for build is an unused part of the parking lot; and (4) Improve privacy and outdoor quality for residents by enclosing and upgrading the courtyard.

Similar to the units already being delivered to the city, the new units will have affordable restrictions for 99-years. Affordability Unlocked will provide support with parking requirements, conformity, and setback restrictions. Even with the Affordability Unlocked reduced parking requirements, we plan to provide parking spots on-site for the majority of the units through offering to purchase extra spots from current owners.

The general contractor is a certified MBE having worked with the principals for 3+ years and is experienced in affordable housing. The GC will be the same GC that managed the renovations at Croslin. The architect and civil engineer are the same firms that the members of JESE are engaged with for the CoC building as they have vast experience in working with pre-fab manufacturing, as well as affordable developments, in Austin. We plan to use a pre-fab manufacturer located in Texas.

The project is located at 300 E Croslin St in District 4 and will add 21 total affordable units targeting 80% or below MFI.

20) Estimated Sources and Uses of funds			
Sources		Uses	
Debt	2,500,000	Acquisition	2,410,000
Third Party Equity	1,151,645	Off-Site	-
Grant		Site Work	145,000
Deferred Developer Fee		Site Amenities	50,000
Other		Building Costs	850,000
Previous AHFC Funding	538,355	Contractor Fees	350,000
Current AHFC Request	300,000	Soft Costs	285,000
		Financing	325,000
		Developer Fees	75,000
Total	\$ 4,490,000	Total	\$ 4,490,000

Project Summary Form

1) Project Name		2) Project Type		3) New Construction or Rehabilitation?	
Croslin Court Condo Conversion		100% Affordable		New Construction	
4) Location Description (Acreage, side of street, distance from intersection)					5) Mobility Bond Corridor
300 E Croslin St Austin, TX 78752					
6) Census Tract	7) Council District	8) Elementary School		9) Affordability Period	
18.04	District 4	BROWN EL		99 Years	
10) Type of Structure		11) Occupied?		12) How will funds be used?	
Multi-family		No		Construction Only	

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						0
Up to 40% MFI						0
Up to 50% MFI						0
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

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	1	9	13			23
Up to 120% MFI						0
No Restrictions		1	1	2		4
Total Units	1	10	14	2	0	27

15) Initiatives and Priorities (of the Affordable Units)

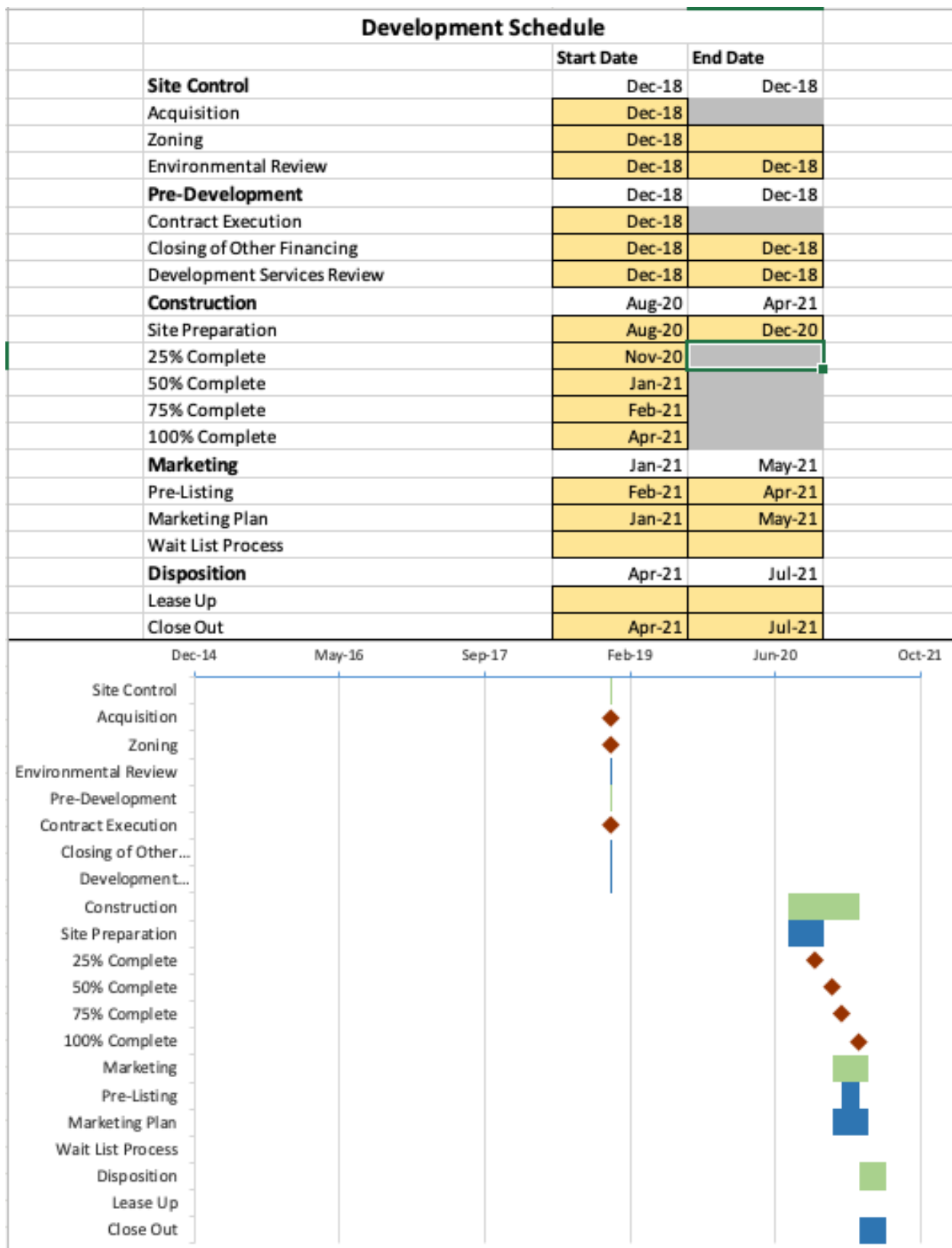
Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	0	Continuum of Care Units	0
Accessible Units for Sensory Impairments	0		

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?	Yes
17) Is the property within 1/4 mile of a High-Frequency Transit Stop?	Yes
18) Is the property within 3/4 mile of Transit Service?	Yes
19) The property has Healthy Food Access?	Yes

20) Estimated Sources and Uses of funds

Sources		Uses	
Debt	2,500,000	Acquisition	2,410,000
Third Party Equity	1,151,645	Off-Site	-
Grant		Site Work	145,000
Deferred Developer Fee		Sit Amenities	50,000
Other		Building Costs	850,000
Previous AHFC Funding	538,355	Contractor Fees	350,000
Current AHFC Request	300,000	Soft Costs	285,000
		Financing	325,000
		Developer Fees	75,000
Total	\$ 4,490,000	Total	\$ 4,490,000



Development Budget						
	Total Project Cost	Requested AHFC Funds	Description			
Pre-Development						
Appraisal						
Environmental Review						
Engineering	60,000	40,000				
Survey	15,000					
Architectural	70,000	50,000				
Subtotal Pre-Development Cost	\$145,000	\$90,000				
Acquisition						
Site and/or Land	2,410,000					
Structures						
Other (specify)			closing costs and travel			
Subtotal Acquisition Cost	\$2,410,000	\$0				
Construction						
Infrastructure	300,000	200,000	prefab units, installation, delivery, stitching			
Site Work	50,000	30,000	foundation work			
Demolition						
Concrete						
Masonry	25,000	5,000				
Rough Carpentry	30,000	10,000				
Finish Carpentry	55,000	25,000				
Waterproofing and Insulation	20,000	5,000				
Roofing and Sheet Metal	50,000	30,000				
Plumbing/Hot Water	225,000	150,000				
HVAC/Mechanical	50,000	43,355				
Electrical	75,000	15,000				
Doors/Windows/Glass	35,000	25,000				
Lath and Plaster/Drywall and Acoustical	10,000	5,000				
Tiel Work	50,000	25,000				
Soft and Hard Floor	30,000	25,000				
Paint/Decorating/Blinds/Shades	90,000	40,000				
Specialties/Special Equipment						
Cabinetry/Appliances	50,000	30,000				
Carpet						
Other (specify)	30,000	10,000	stairs			
Construction Contingency	75,000					
Subtotal Construction Cost	\$1,250,000	\$673,355				
Soft & Carrying Costs						
Legal	50,000					
Audit/Accounting	10,000					
Title/Recordin	10,000					
Architectural (Inspections)	10,000					
Construction Interest	350,000					
Construction Period Insurance	15,000					
Construction Period Taxes						
Relocation						
Marketing	165,000					
Davis-Bacon Monitoring						
Other (specify)	75,000	75,000	developer fee			
Subtotal Soft & Carrying Costs	\$685,000	\$75,000				
TOTAL PROJECT BUDGET	\$4,490,000	\$838,355				

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	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POTENTIAL GROSS ANNUAL INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision for Vacancy & Collection Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXPENSES							
General & Administrative Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll, Payroll Tax & Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric & Gas Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water, Sewer & Trash Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Property Insurance Premiums	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL EXPENSES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CUMULATIVE NET CASH FLOW	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Coverage Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Projected Affordability Data for Home Sales (OHDA)

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
Number of Units	4	0	0	0	0	0	0
Number of Bedrooms	1	0	0	0	0	0	0
Square Footage	400	0	0	0	0	0	0
Anticipated Sale Price	\$115,000	\$0	\$0	\$0	\$0	\$0	\$0
Borrower Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Principal Amount of Mortgage	\$115,000	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Interest Rate	4.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Monthly Principal Amount	\$417	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Interest	\$167	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Monthly Taxes	\$215	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Monthly Insurance	\$30.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Estimated PITI	\$828	\$0	\$0	\$0	\$0	\$0	\$0

Project Name	Court Condo Conversion expansion	
Project Type	100% Affordable	
Council District	District 4	
Census Tract	18.04	
Prior AHFC Funding	\$538,355	
Current AHFC Funding Request Amount	\$300,000	
Estimated Total Project Cost	\$4,400,000	
High Opportunity	No	
High Displacement Risk	Yes	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% 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 * 20
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	0	# of rental units at < 50% 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
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	23	# of units for purchase at < 80% MFI
District Goal	7.41%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	20.54%	% of annual goal reached with units
High Frequency Transit	22.59%	% of annual goal reached with units
Imagine Austin	22.59%	% of annual goal reached with units
Geographic Dispersion	25.05%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	15	% of Goals * 15
Unit Score	15	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	13	Total Affordable 2 Bedroom units
3 Bedroom Units	0	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	11	Multi-bedroom Unit/Total Units * 20
TEA Grade	80	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	3	Educational Attainment, Environment, Community Institutions, Social Cohesion
Accessible Units	0	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	0	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	0	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	14	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	22%	% of total project cost funded through AHFC request
Leverage Score	20	25 - (% leverage * 25)
AHFC Per Unit Subsidy (including prior amounts)	\$36,450	Amount of assistance per unit
Subsidy per unit score	20	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$23,288	Amount of assistance per bedroom
Subsidy per Bedroom Score	22	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	0.00	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	62	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	91	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposed		
Supportive Services		
Development Team		
Management Team		
Notes		

About Us

JESE Real Estate ("JESE") was borne out of a long-term friendship and shared values. The principals, Russell Artman and Stephen Levine, have been friends for almost 30 years. While discussing their careers and plans, they were mutually disturbed about the critical shortage of affordable housing. Using Russell's real estate and Stephen's financial background, they created a novel approach to provide high-quality, affordable housing. They agreed that addressing the affordable housing crisis together, in their small way, was something they can be proud of in their next 40 years of friendship.

About the Principals

Russell Artman has purchased and sold more 15 residential properties in Austin over the last 5 years valued at more than \$13MM. In the last year his projects included fix-and-flip properties in high end areas (Mount Bonnell & Cat Mountain) and the condo conversion at Croslin Court in Austin, TX. Throughout his career, he has purchased more than 60 properties in New York, Texas, and California. Russell is a licensed Texas Real Estate Broker and focuses on his investment portfolio and affordable housing.

Stephen Levine has been a professional investor since 1999 having worked in senior asset management positions at Credit Suisse, Deutsche Bank, Barclays Capital, and currently, as Vice President at Goldman Sachs. In his career, Steve has directed >\$10bn in fixed income and equity investments, managed a \$1.3bn commercial paper portfolio, and member of PM team for a \$25bn high-yield / high-grade bond fund. Steve is exceptionally adept at financial management including innovative approaches to affordable housing. He is extremely proud of Croslin Court and what was able to be achieved so far.

Affordable Housing

In the first year, JESE Real Estate produced 17 affordable housing units for home ownership in Austin, Texas. Over the next several years, JESE Real Estate will provide additional affordable housing for home ownership, rental, and supportive housing for veterans and people exiting homelessness.

JESE Real Estate's first affordable housing project was a 21-unit apartment complex in Austin, Texas. Within a year, the renovations were completed, 11 affordable units were delivered and only 2 were not under contract. This project would not be possible without the financial support of AHFC at a cost of less than \$32,000 per unit.

Below are some before-and-after photos at Croslin Court.

Before



After



Key Wins from the First AHFC Partnership – Croslin Court Condominiums

Below are some highlights from the Croslin Court Condominium conversion project:

1. Three existing tenants entered into contract to purchase. Every interested tenant was given support with our partner lender and credit repair program.
2. All commitments to AHFC and the City of Austin were met without asking for additional funds. JESE Real Estate believes strongly in honoring our commitments fully. This includes:
 - Delivering quality affordable housing units on-budget and on-time
 - The principals paying out of pocket for unforeseen expenses such as: financing delays, de-scaling water pipes, increasing the size of the main water pipes for the entire complex, and other financially significant problems encountered
 - Improving the neighborhood by paying for security patrols and trash removal for other properties, while collaborating with other building owners to improve the neighborhood overall.
3. The general contractor and three of his employees entered into contract to purchase affordable units because they loved the way the units turned out.
4. Neighboring property owner told us that we were the catalyst to improve the whole sub-market as he has seen many properties start investing in their properties.

"The guys on the construction crew love the way the condos are turning out, can we each buy one?"

Vernon Hogan, General Contractor, Hogan & Associates

Local Partnerships

Austin is an incredible city filled with like-minded people and organizations. JESE Real Estate is proud to have partnered with Austin Habitat for Humanity, local mortgage lender, and local minority-owned businesses to provide quality, affordable housing on a long-term basis.

"You guys are truly amazing, kind hearted souls and it's been an honor working with you both."

Robin LaFleur, Prior Senior Program Coordinator, Austin Habitat for Humanity

Supportive Home Purchase Experience

JESE Real Estate takes a holistic approach to working with affordable homebuyers. Since many buyers were expected to be first-time homebuyers, a supportive home purchase experience needed to be created. This included:

1. Partnering with a preferred lender due to their extensive experience specifically with affordable mortgage options. Buyers were able to use any mortgage lender they wanted including UFCU and Navy Federal CU.
2. Partnering with HomeBase to help fill out and income qualify buyers for the City of Austin program. HomeBase also provided credit counseling services. JESE Real Estate paid for these HomeBase's services out of pocket.
3. Hosting lunches to learn about home ownership and help with filling out paperwork.
4. Encouraging buyers to use their own real estate agents even though those agents did not procure the property for the buyer. JESE Real Estate chose to pay commissions to empower advocacy of the buyer's interests.

"It has been a complete pleasure to work with Russ and Steve as I'm buying my first home. They have taken the time and attention to make sure I have a great experience during this big moment in my life and are always available to answer questions, make adjustments, or make sure the process is going smoothly. I would recommend working with this team to anyone, especially for first time home buyers. "

Homeowner of two-bedroom condo at Croslin Court



FIRST AFFORDABLE HOMEBUYER
CLOSING JULY 2019



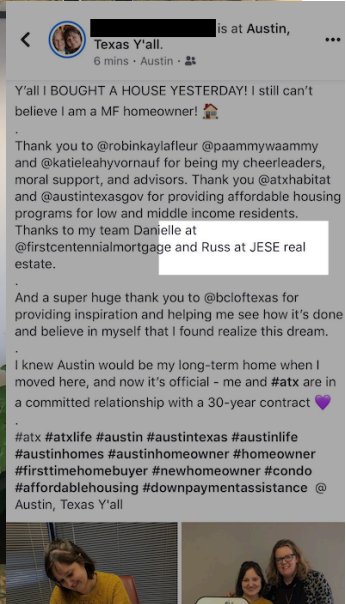
FUTURE HOMEOWNERS DOING PAPERWORK WITH
HOMEBASE AT THE CONDOS. JESE PROVIDED LUNCH.



SOCIAL MEDIA POSTING



GENERAL CONTRACTOR AT CLOSING



Tenant Engagement

JESE Real Estate takes pride in their properties and wants to improve the local housing whenever possible. We implement our ideals by living up to our commitments and high expectations for ourselves. This means we address tenant issues quickly and correctly. In the case of Croslin Court which was a condo conversion, this also means helping tenants who did not want to purchase to relocate by providing relocation assistance, waiving lease cancelation fees, and extending leases before new leases begin.

"You guys are very respectful and I truly admire that!"

Prior tenant at Croslin Court

"Thank you for being as patients as a person can be Steve. I'm going to be overwhelmed with joy once we close out on the unit and all of this is behind us."

Prior tenant at Croslin Court

"You guys have been awesome with communication and have already made some great changes quickly. And thanks again for being so upfront with us and for caring about all the residents!"

Prior tenant at Croslin Court

"Thanks for everything you and Steve have done for me and my family. It has been nothing short of a blessing for meeting you guys. Thanks for helping us find a home for me and my family and even offering to give us your commission off the house! I don't know where me and my kids would've been if I didn't meet you and Steve! G-d bless you my brother and your more than welcome to stop by and check on us from time to time. Thanks again for everything Russ, I mean that from the bottom of my heart."

Prior tenant at Croslin Court

Certificate of Status

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Rolando B. Pablos
Secretary of State

Office of the Secretary of State

CERTIFICATE OF FILING OF

JESE Real Estate, LLC
File Number: 803173799

The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Limited Liability Company (LLC) has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate 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: 11/28/2018

Effective: 11/28/2018



A handwritten signature of Rolando B. Pablos.

Rolando B. Pablos
Secretary of State

Phone: (512) 463-5555
Prepared by: Tamara Schoonmak

Come visit us on the internet at <http://www.sos.state.tx.us/>

Fax: (512) 463-5709
TID: 10306

Dial: 7-1-1 for Relay Services
Document: 851670010002

Resumes of Principals

RUSSELL ARTMAN

[REDACTED]
[REDACTED]
russell.artman@gmail.com

PROFESSIONAL EXPERIENCE

Open Book Real Estate, LLC

February 2014 – present

Owner, Broker

Austin, TX

Real estate investment company focusing on adding value to distressed properties.

- Condo converted a distressed 20-unit residential complex to 17 affordable housing units with 99-year affordability period with AHFC and Habitat for Humanity as key partners.
- Purchased six residential properties worth over \$3.4 million, added value to property by curing issues, and sold properties at market price worth over \$4.8 million (including current property).
- Self-financed and managed properties using private funding sources.
- Managed five construction teams simultaneously in addition to general contractor.
- Spent over \$750,000 annual on material using local sources whenever possible.
- Hired certified minority-owned business enterprises.

Lumeris

July 2013 – April 2017

Senior Product Manager

Austin, TX

Population health management company that improves the quality of healthcare at a lower cost.

- Redesigned managed health technology platform leading to over \$70 million in new revenue.

RelayHealth

April 2012 – November 2012

Senior Product Manager

Emeryville, CA

Developed patient identity service leveraging Data as a Service.

- Developed \$20 million product to facilitate medical records transfer to improve patient care.

Practice Fusion

June 2010 – February 2012

Product Manager

San Francisco, CA

Electronic Medical Records software supporting 112,000 users and 2 million patient records.

- Led certification projects enabling customers to receive \$96 million in Federal funds.

Polaris Solutions

January 2008 – January 2010

Product Manager

New York, NY

Life sciences firm with compliant grants management and consultant payment arrangements software.

- Created new SaaS product and sold existing SaaS products generating \$20 million in new revenue with Genentech, Roche, Abbott, Johnson & Johnson, Cephalon, and Takeda.

SkyTech*Owner, Broker*

November 2001 – December 2007

San Diego, CA

Mortgage and real estate investment company.

- Purchased more than 30 properties at foreclosure auction, improved properties, and sold within 4-6 months in California.
- Hired and managed 30 employees including sales, operations and finance departments.
- Improved mortgage sales productivity by 60% over industry standards and coordinated separate sources to consolidate pricing information.
- Developed pay and bonus structure to reward productivity, foster loyalty and transfer fixed costs to variable costs.
- Provided wholesale loans with industry leaders such as Wells Fargo, Bank of America and JP Morgan Chase.

EDUCATION & CERTIFICATION

Licensed Real Estate Broker, State of Texas

May 2013

Licensed Real Estate Broker, State of California

May 2002

Cornell University, B.A., Consumer Economics & Housing

May 1998

STEPHEN LEVINE

slevine10@gmail.com

PROFESSIONAL EXPERIENCE

JESE Real Estate, LLC

December 2018 – present

Member

Austin, TX

Real estate investment company focusing on adding value to distressed properties.

- Condo converted a distressed 20-unit residential complex to 17 affordable housing units with 99-year affordability period with AHFC and Habitat for Humanity as key partners.
- Self-financed and managed properties using private funding sources.
- Hired certified minority-owned business enterprises.

Goldman Sachs Asset Management

Sept 2010 - present

Vice President – Senior Credit Analyst

New York, NY

- Focused on Energy and Utility & Power sectors
- Eight out of nine years posted positive excess returns
- Member of portfolio management team investing ~\$5bn of HY and IG AUM
- Built strong relationships across global equity, commodity, muni and HY groups
- Trained three IG analysts who took on senior coverage

Deutsche Asset Management

March 2009 – August 2010

Vice President – Senior Credit Analyst

New York, NY

- Focused on Energy, Metals & Mining, Pulp/Paper/Packaging, Diversified Manufacturing sectors
- Pro-actively expanded role into providing fundamental analysis of select commodities
- Project manager and creator of risk management solution impacting global department of 75+ people

Barclays Capital

March 2007 – October 2008

Associate Director – Senior Credit Analyst

New York, NY

- Sell-side analyst focused on Utility & Power sector
- Initiated client events at industry meetings and management led tour of nuclear facility
- Published thematic reports and actionable trade ideas

Deutsche Bank

July 2000 – October 2006

Deutsche Asset Management

New York, NY

Vice President – Senior Equity & Credit Analyst (Mar 2006 – Oct 2006)

- Absolute return hedge fund analyst focused on Utility & Power sector
- Proposed long/short trades, pair trades, fixed income and option trades

Deutsche Bank Securities

New York, NY

Vice President – Senior Equity & Credit Analyst

- Launched senior coverage from combined equity / fixed-income perspective
- Worked directly with 5 traders (IG cash, IG CSD, HY cash, HY CDS and Equity)
- *Starmine* “five-star” ranked analyst
- First sell-side research team to provide simultaneous equity & fixed income coverage
- Worked exclusively on the #1 ranked *Institutional Investors* Utility & Power team
- Trained two analysts in both credit and equity research
- Produced ~\$100,000 of annual cost savings

Credit Suisse First Boston

June 1999 – July 2000

Investment Banking Analyst

New York, NY

- Managed a \$1.2bn commercial paper program
- Created annual revenues of ~\$250,000 and cost savings of ~\$75,000

EDUCATION & CERTIFICATION

Bucknell University, B.S.B.A., Accounting, Finance, Economics
NASD Series 7, 63, 86 and 87

June 1999

Resumes of Development Team

This section includes the key personnel for this project which include:

- Developer and Applicant – JESE Real Estate
- General Contractor
- Architect
- Civil Engineer

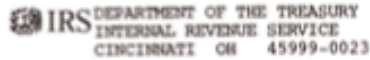
Developer and Application - JESE Real Estate has two members, Russell Artman and Stephen Levine. The members worked together as part of the Croslin Court affordable housing condo conversion project which was supported by AHFC. Russell and Stephen are very excited to continue working together with an expansion at Croslin Court. The managers will be the primary decision makers and drivers for the project including: design, permitting, pre-construction, construction and post-construction management.

General Contractor – The GC for Croslin Court affordable housing home ownership project has worked with the principals of JESE for 3+ years with a proven track record of successful projects that come in on-time and within budget. He is also a certified MBE business owner.

Architect – JESE has redlined the contract with a highly experienced architectural firm based in Austin. They have deep expertise in design and construction with various types of modular and prefabricated construction in Austin. Their projects include affordable and market rate complexes of both similar and much larger scale. We are awaiting AHFC approval to sign the contract.

Civil Engineer – JESE has redlined the contract with a civil engineering firm that has worked successfully with our architect on many projects including modular and affordable housing. The civil engineer is based in Austin and has experience building in this submarket. We are awaiting AHFC approval to sign the contract.

IRS Certification



Date of this notice: 11-29-2018

Employer Identification Number:
83-2677727

Form: SS-4

Number of this notice: CP 575 B

JESE REAL ESTATE LLC
RUSSELL ARTMAN MBR
PO BOX 201002
AUSTIN, TX 78720

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 83-2677727. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Based on the information received from you or your representative, you must file the following form(s) by the date(s) shown.

Form 1065

03/15/2019

If you have questions about the form(s) or the due date(s) shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2004-1, 2004-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

A limited liability company (LLC) may file Form 8832, *Entity Classification Election*, and elect to be classified as an association taxable as a corporation. If the LLC is eligible to be treated as a corporation that meets certain tests and it will be electing S corporation status, it must timely file Form 2553, *Election by a Small Business Corporation*. The LLC will be treated as a corporation as of the effective date of the S corporation election and does not need to file Form 8832.

To obtain tax forms and publications, including those referenced in this notice, visit our Web site at www.irs.gov. If you do not have access to the Internet, call 1-800-829-3676 (TTY/TDD 1-800-829-4059) or visit your local IRS office.

Funding Commitment Letter



PRE-APPROVAL LETTER

10/25/2018

This Commitment Letter is being issued by HouseMax Funding for the following Purchase transaction:

Prospective Applicant: JESE Real Estate - Russel Artman & Stephen Levine

Address: 300 East Croslin St.
Austin, TX 78752

HouseMax Funding has received an Application and reviewed a credit report that included the applicant's credit score. The prospective applicant has provided information on income, cash for down payment, debts, and assets. Based on the information that the Prospective applicant has provided HouseMax Funding, HouseMax Funding has determined that the Prospective Applicant is eligible and qualified to meet the financial requirements of the Loan. Furthermore, we have reviewed JESE Real Estate financial statements and sources of funding and find that they are enough to complete the project. The Prospective Applicant has been approved under the following program:

Product Type	Purchase Loan
Product term:	36-Month Term
Property Type:	Multi Family
Loan Amount:	\$2,800,000

This is not an approval for the Loan. Final approval is subject to the following:

- 1) Satisfactory appraisal
- 2) Subject to final verifications including funds to close with no substantial change in credit or employment status

If you have any questions, please call me directly at (512) 579-7366.

Sincerely,

Dominic Montoya
HouseMax Funding
(512) 579-7366

HouseMax Funding • 5901 Old Fredericksburg Rd #D101 • Austin, TX 78749 • (877) 933-3863

Market Study

NEIGHBORHOODS
scout

300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020





300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

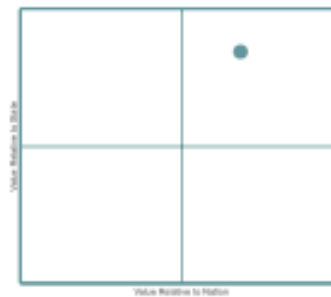
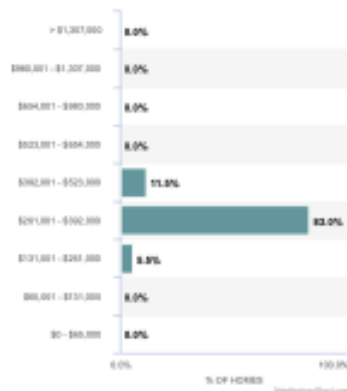
THE 300 E CROSLIN ST NEIGHBORHOOD REAL ESTATE

AVERAGE HOME VALUES

MEDIAN HOME VALUE:
\$322,378

MEDIAN REAL ESTATE TAXES:
\$5,938 (1.8% effective rate)

NEIGHBORHOOD HOME PRICES



YEARS OF AVERAGE RENT NEEDED TO BUY AVERAGE HOME IN THIS NEIGHBORHOOD
18 YEARS AND 10 MONTHS

AVERAGE MARKET RENT

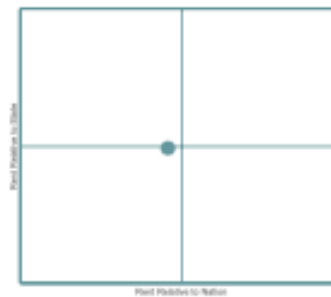
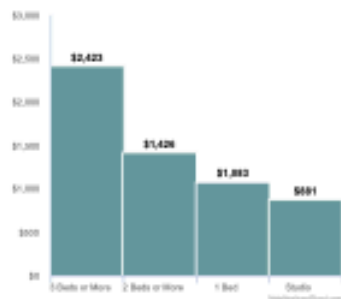


AVERAGE MARKET RENT:
\$1,222 / per month



GROSS RENTAL YIELD:
9.50

MEDIAN MONTHLY RENT BY NUMBER OF BEDROOMS



SETTING

☒ COASTAL

☒ LAKEFRONT

☐ FARMS

NEIGHBORHOOD LOOK AND FEEL



HOUSING MARKET DETAILS

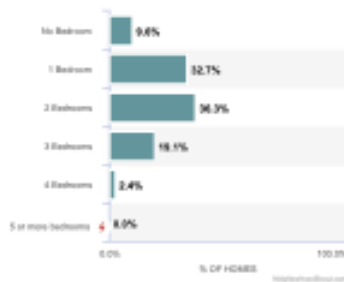
AGE OF HOMES



TYPES OF HOMES



HOME SIZE



SPECIAL PURPOSE HOUSING

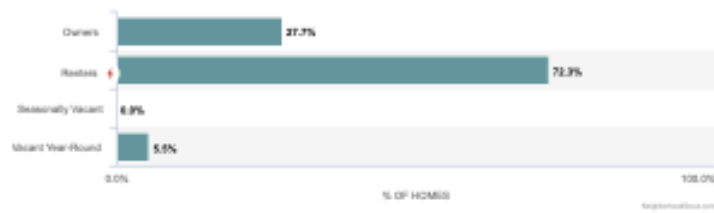




300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

HOMEOWNERSHIP

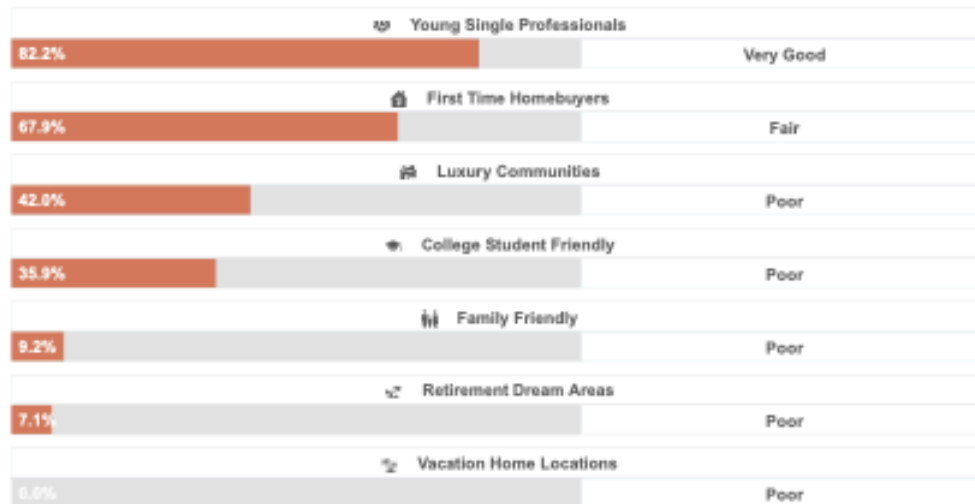
HOMEOWNERSHIP RATE ⓘ



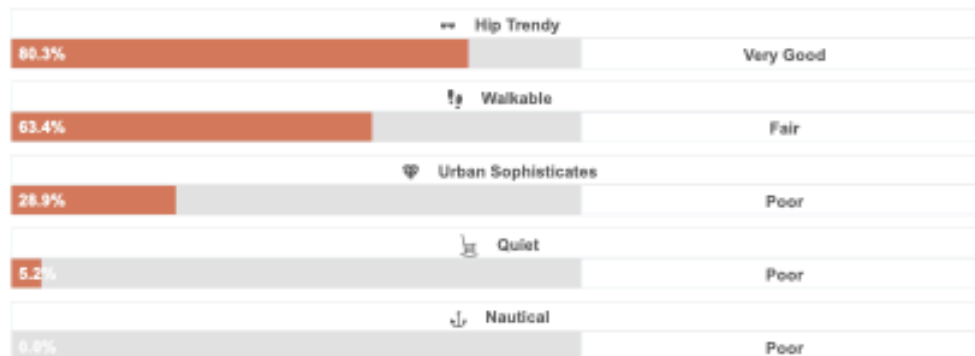
THE 300 E CROSLIN ST NEIGHBORHOOD DEMOGRAPHICS

136 Vital Statistics. 0 Condition Alerts found.

LIFESTYLE

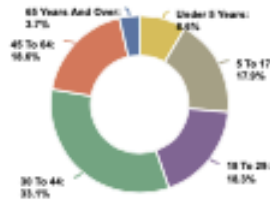


SPECIAL CHARACTER



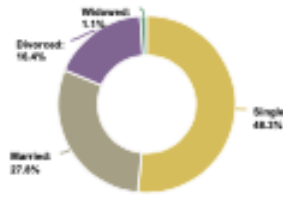
AGE / MARITAL STATUS

AGE



neighborhoodscout.com

MARITAL STATUS



neighborhoodscout.com

GENDER RATIO



MILITARY & COLLEGE STATUS



neighborhoodscout.com

HOUSEHOLD TYPES

ONE PERSON HOUSEHOLDS



neighborhoodscout.com

SAME SEX PARTNERS



neighborhoodscout.com

MARRIED COUPLE WITH CHILD



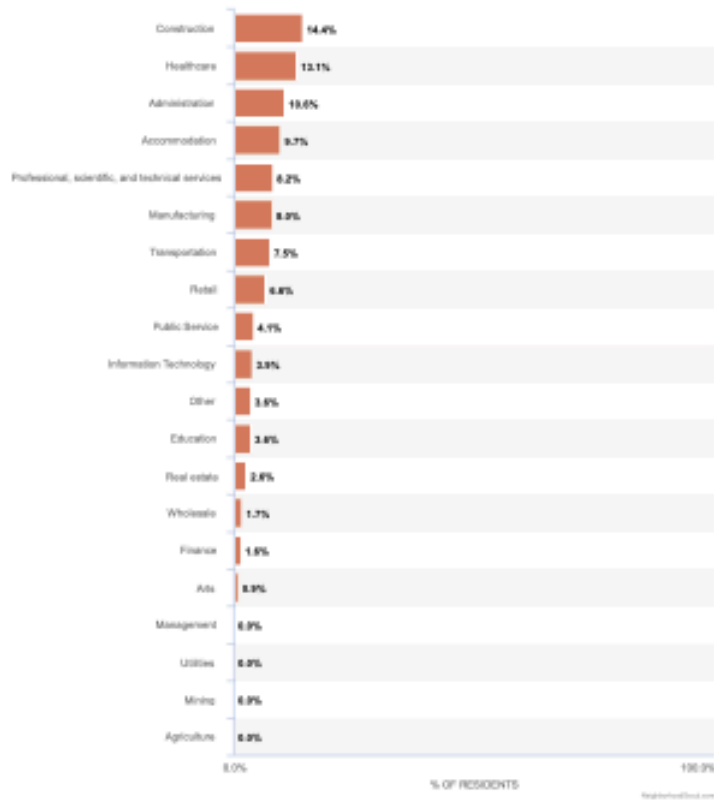
neighborhoodscout.com

SINGLE PARENT WITH CHILD



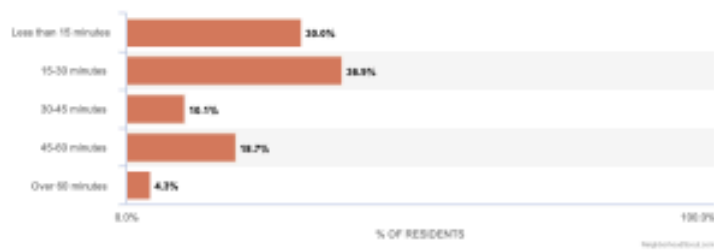
neighborhoodscout.com

EMPLOYMENT INDUSTRIES

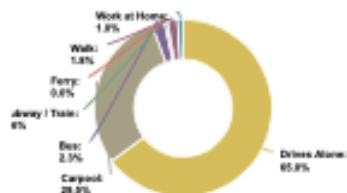


COMMUTE TO WORK

AVERAGE ONE-WAY COMMUTE TIME



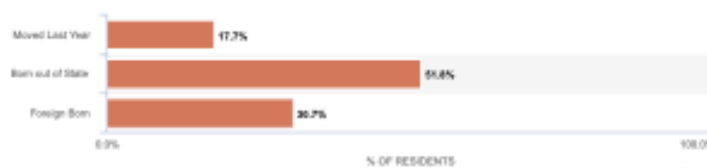
MEANS OF TRANSPORT



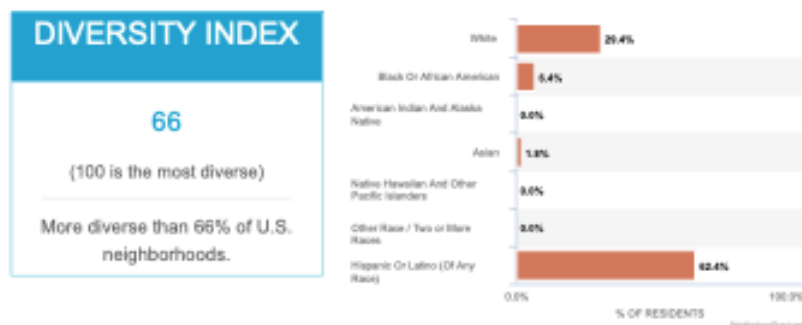
VEHICLES PER HOUSEHOLD



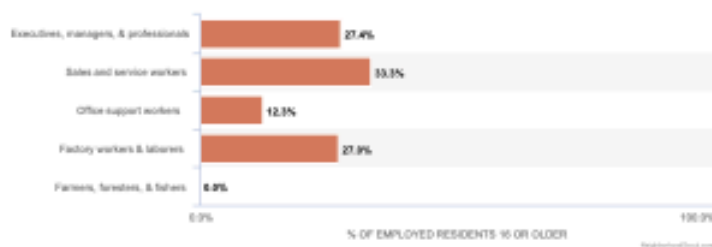
MIGRATION & MOBILITY



RACE & ETHNIC DIVERSITY



OCCUPATIONS



ANCESTRIES & LANGUAGES SPOKEN

ANCESTRY (TOP 20)



LANGUAGES SPOKEN (TOP 20)



UNEMPLOYMENT RATE



AVERAGE INCOME

PER CAPITA INCOME



MEDIAN HOUSEHOLD INCOME



EDUCATION

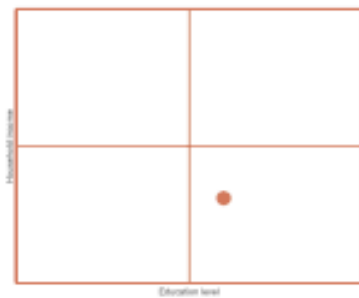
PERCENT WITH COLLEGE DEGREE



PERCENT WITH ADVANCE DEGREE



INCOME AND EDUCATION



THE 300 E CROSLIN ST NEIGHBORHOOD CRIME

67 Vital Statistics. 6 Condition Alerts found.

NEIGHBORHOOD CRIME DATA

TOTAL CRIME INDEX	NEIGHBORHOOD ANNUAL CRIMES		
<p>3</p> <p>(100 is safest) ⬇</p> <p>Safer than 3% of U.S. neighborhoods.</p>			
	VIOLENT	PROPERTY	TOTAL
Number of Crimes	60	475	535
Crime Rate (per 1,000 residents)	9.43	74.66	84.09

NEIGHBORHOOD VIOLENT CRIME

VIOLENT CRIME INDEX	VIOLENT CRIME INDEX BY TYPE			
<p>11</p> <p>(100 is safest) ⬇</p> <p>Safer than 11% of U.S. neighborhoods.</p>	MURDER INDEX	RAPE INDEX	ROBBERY INDEX	ASSAULT INDEX
	30	4	9	16
	100 is safest	100 is safest	100 is safest	100 is safest

VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME		
1 IN 106 ⬇	1 IN 256	1 IN 243
in this Neighborhood	in Austin	in Texas

AUSTIN VIOLENT CRIMES

POPULATION: 964,254

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	32	794	1,825	1,919
Rate per 1,000	0.03	0.82	1.06	1.99

UNITED STATES VIOLENT CRIMES

POPULATION: 327,167,434

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	16,214	139,389	282,961	897,410
Rate per 1,000	0.05	0.43	0.86	2.47

NEIGHBORHOOD PROPERTY CRIME

PROPERTY CRIME INDEX	PROPERTY CRIME INDEX BY TYPE		
2 (100 is safest) ⓘ Safer than 2% of U.S. neighborhoods.	BURGLARY INDEX	THEFT INDEX	MOTOR VEHICLE THEFT
	7 100 is safest	2 100 is safest	23 100 is safest

PROPERTY CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A PROPERTY CRIME

1 IN 13 ⓘ in this Neighborhood	1 IN 28 in Austin	1 IN 42 in Texas
--	-----------------------------	----------------------------



300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

AUSTIN PROPERTY CRIMES

POPULATION: 964,254

	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	4,571	27,166	2,555
Rate per 1,000	4.74	28.17	2.65

UNITED STATES PROPERTY CRIMES

POPULATION: 327,167,434

	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	1,233,149	8,217,855	748,841
Rate per 1,000	3.76	15.95	2.29

CRIME PER SQUARE MILE





300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

THE 300 E CROSLIN ST NEIGHBORHOOD SCHOOLS

SCHOOL RATING INFORMATION

SCHOOL QUALITY	ADDRESS SCHOOL QUALITY RATING
<div>16</div> <div>(100 is best)</div> <div>Better than 16% of U.S. schools.</div>	Address-Specific School Quality Rating. Rates the quality of the K-12 public schools that serve this address.

SCHOOLS IN THIS ADDRESS

SCHOOL DETAILS	GRADES	QUALITY RATING COMPARED TO TX*	QUALITY RATING COMPARED TO NATION*
Brown Elementary School		<div>4</div>	<div>4</div>
585 W Anderson Ln Austin, TX 78752	PK-05		
Lanier H.S. School		<div>4</div>	<div>2</div>
1201 Peyton Glen Rd Austin, TX 78758	09-12		
Waltz M.S. School		<div>1</div>	<div>1</div>
681 E St Johns Ave Austin, TX 78752	06-08		

* 10 is highest

NEIGHBORHOOD EDUCATIONAL ENVIRONMENT

Adults In Neighborhood With College Degree Or Higher	29.5%
Children In The Neighborhood Living In Poverty	43.9%

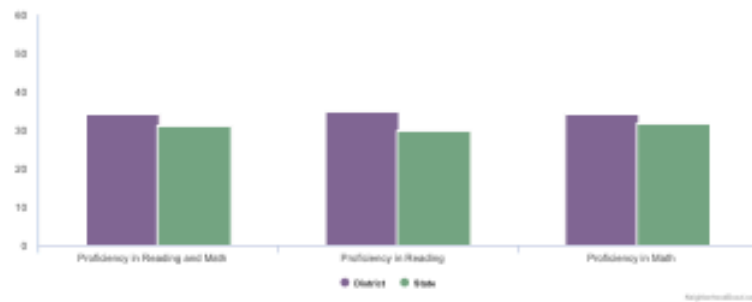
THIS NEIGHBORHOOD IS SERVED BY 1 DISTRICT:

AUSTIN ISD

<div>83,067</div> <div>Students Enrolled in This District</div>	<div>130</div> <div>Schools in District</div>	<div>14</div> <div>Students Per Classroom</div>
---	---	---



Public School Test Scores (No Child Left Behind)



School District Enrollment By Group

ETHNIC/RACIAL GROUPS	THIS DISTRICT	THIS STATE
White (non-hispanic)	28.2%	28.9%
Black	7.8%	12.9%
Hispanic	58.7%	53.3%
Asian Or Pacific Islander	4.1%	4.3%
American Indian Or Native Of Alaska	0.2%	0.5%

ECONOMIC GROUPS	THIS DISTRICT	THIS STATE
ECONOMICALLY DISADVANTAGED	53.2%	58.8%
FREE LUNCH ELIGIBLE	48.0%	52.7%
REDUCED LUNCH ELIGIBLE	5.2%	6.8%

Educational Expenditures

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$5,983	\$475,223,628	37.5%
Support Expenditures			
Student	\$445	\$37,211,790	2.9%
Staff	\$573	\$47,915,406	3.8%



300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
General Administration ¹	\$104	\$8,686,688	0.7%
School Administration	\$615	\$51,427,530	4.1%
Operation	\$815	\$68,151,930	5.4%
Transportation	\$336	\$28,066,992	2.2%
Other	\$470	\$39,382,340	3.1%
Total Support	\$3,356	\$280,862,670	22.2%
Non-Instructional Expenditures ²	\$0,913	\$511,181,286	40.3%
Total Expenditures ³	\$15,154	\$1,267,267,788	100.0%



300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

THE 300 E CROSLIN ST TRENDS AND FORECAST

SCOUT VISION® SUMMARY

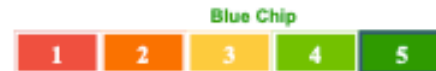
RIISING STAR INDEX ①



Appreciation Potential (3 years)

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

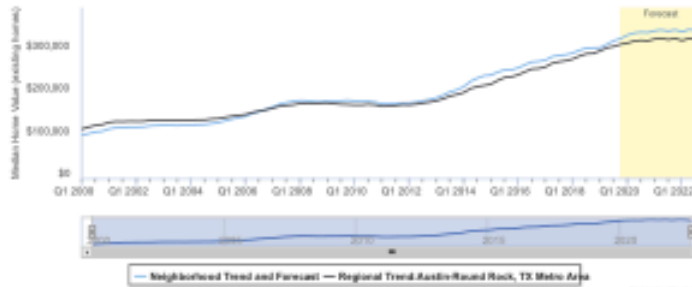
BLUE CHIP INDEX ①



Past Appreciation and existing fundamentals

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

SCOUT VISION Neighborhood Home Value Trend and Forecast ①



SCOUT VISION® HOME VALUE TRENDS AND FORECAST

TIME PERIOD	TOTAL APPRECIATION	AVG. ANNUAL RATE	COMPARED TO METRO*	COMPARED TO AMERICA*
3 Year Forecast: 2019 Q4 - 2022 Q4	4.54% ↑	1.49% ↑	6	2
Latest Quarter: 2019 Q2 - 2019 Q3	2.69% ↑	11.14% ↑	9	9
Last 12 Months: 2018 Q1 - 2019 Q3	5.57% ↑	5.57% ↑	6	6
Last 2 Years: 2017 Q3 - 2019 Q3	11.87% ↑	5.77% ↑	6	7
Last 5 Years: 2014 Q3 - 2019 Q3	37.15% ↑	6.52% ↑	4	6
Last 10 Years: 2009 Q3 - 2019 Q3	77.32% ↑	5.96% ↑	7	10
Since 2000: 2000 Q1 - 2019 Q3	191.44% ↑	5.79% ↑	10	10

* 10 is highest



300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

KEY PRICE DRIVERS AT THIS LOCATION

Pros

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

- + Access to High Paying Jobs
- + Income Trend

Cons

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

- Regional Housing Market Outlook
- Real Estate Values Nearby
- Crime
- School Performance

SCOUT VISION® PROXIMITY INDEX

PRICE ADVANTAGE OVER SURROUNDING NEIGHBORHOODS ①



\$192
Neighborhood price per sqft
\$159
Average Nearby Home Price per sqft

ACCESS TO HIGH PAYING JOBS ①



JOBS WITHIN AN HOUR

WITHIN	HIGH-PAYING* JOBS
5 minutes	7019
10 minutes	81494
15 minutes	207786
20 minutes	299779
30 minutes	370667
45 minutes	406088
60 minutes	420253

*Annual salary of \$75,000 or more



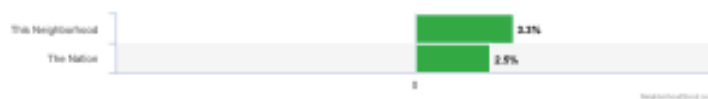
300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

SCOUT VISION® REAL ESTATE TRENDS AND FORECAST

AVG. ANNUAL HOMEOWNERSHIP TREND Over last 5 years ⓘ



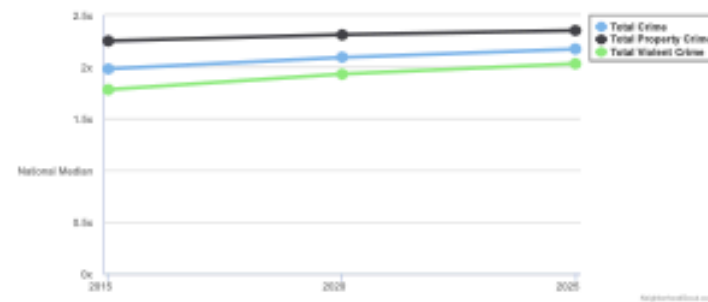
AVG. ANNUAL RENT PRICE TREND Over last 5 years



AVG. ANNUAL VACANCY TRENDS Over last 5 years

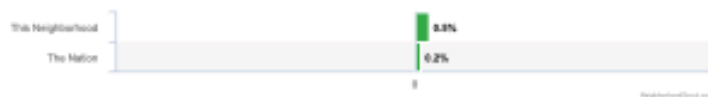


SCOUT VISION® CRIME TRENDS AND FORECAST



SCOUT VISION® EDUCATION TRENDS AND FORECAST

AVG. ANNUAL CHANGE IN COLLEGE GRADUATES Over last 5 years



AVG. ANNUAL CHANGE IN K-12 SCHOOL PERFORMANCE Over last 5 years





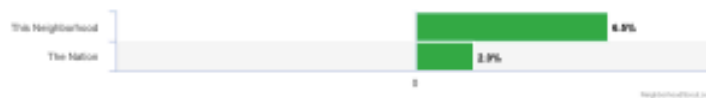
300 E Croslin St, Austin, TX 78752
Report date Sunday, April 12, 2020

SCOUT VISION® ECONOMIC TRENDS AND FORECAST

AVG ANNUAL CHANGE IN PER CAPITA INCOME Over last 5 years ①



AVG ANNUAL CHANGE IN HOUSEHOLD INCOME Over last 5 years ①



AVG ANNUAL CHANGE IN UNEMPLOYMENT RATE Over last 5 years



SCOUT VISION® DEMOGRAPHIC TRENDS

DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile	5,392	6,067	① 14.23% +
1 Mile	14,647	15,666	① 11.53% +
3 Miles	147,584	164,664	4.79% +
5 Miles	385,981	325,772	6.78% +
10 Miles	721,971	778,713	① 7.88% +
15 Miles	1,238,283	1,375,643	① 11.09% +
25 Miles	1,812,183	1,848,423	① 14.68% +
50 Miles	2,003,804	2,306,355	① 15.27% +

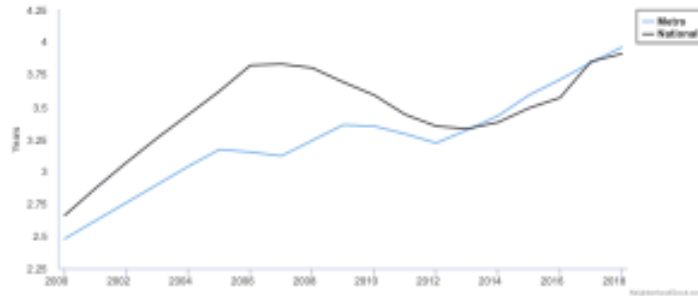
SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

AUSTIN-ROUND ROCK, TX METRO AREA REGIONAL INVESTMENT POTENTIAL ①



HOUSING AFFORDABILITY TRENDS: AUSTIN-ROUND ROCK, TX METRO AREA ①

Years of average household income needed to buy average home



2.48	3.96	3.96
Region's Historical Low	Region's Historical High	Current ①

REGIONAL 1 AND 2 YEAR GROWTH TRENDS ①

REGIONAL TREND	LAST 2 YEARS	COMPARED TO NATION*	LAST 1 YEAR	COMPARED TO NATION*
Population Growth	5.11% ↑	10 ④	2.50% ↑	10 ④
Job Growth	5.56% ↑	9 ④	1.49% ↑	6 ④
Income Trend (Wages)	15.57% ↑	10 ④	8.35% ↑	10 ④
Unemployment Trend	-0.34% ↑	3 ④	-0.13% ↑	5 ④
Stock Performance of Region's Industries	14.00% ↑	10 ④	54.15% ↑	10 ④
Housing Added	5.86% ↑	10 ④	3.17% ↑	10 ④
Vacancy Trend	-0.39% ↑	7 ④	-0.63% ↑	5 ④

* 10 is highest

Disclaimer

Forecasts of potential occurrences or non-occurrences of future conditions and events are inherently uncertain. Actual results may differ materially from what is predicted in any information provided by location inc. Nothing contained in or generated by a Location Inc. Product or services is, or should be relied upon as, a promise or representation as to the



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ABOUT THE 300 E CROSLIN ST NEIGHBORHOOD

Real Estate Prices and Overview

This neighborhood's median real estate price is \$322,378, which is more expensive than 84.5% of the neighborhoods in Texas and 68.4% of the neighborhoods in the U.S.

The average rental price in this neighborhood is currently \$1,222, based on NeighborhoodScout's exclusive analysis. Rents here are currently lower in price than 50.7% of Texas neighborhoods.

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

This neighborhood's real estate is primarily made up of small (studio to two bedroom) to medium sized (three or four bedroom) apartment complexes/high-rise apartments and single-family homes. Most of the residential real estate is renter occupied. Many of the residences in this neighborhood are established but not old, having been built between 1970 and 1999. A number of residences were also built between 1940 and 1969.

Real estate vacancies in this neighborhood are 5.5%, which is lower than one will find in 71.3% of American neighborhoods. Demand for real estate in this neighborhood is above average for the U.S., and may signal some demand for either price increases or new construction of residential product for this neighborhood.

Notable & Unique Neighborhood Characteristics

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

Notable & Unique: Modes of Transportation

Our research shows that more people carpool to work here in the Austin Graduate School of Theology / Northcrest Blvd (29.5%) than in 99.5% of the neighborhoods in America.

Notable & Unique: Diversity

Did you know that the Austin Graduate School of Theology / Northcrest Blvd neighborhood has more Cuban ancestry people living in it than nearly any neighborhood in America? It's true! In fact, 5.5% of this neighborhood's residents have Cuban ancestry.

The Neighbors

The Neighbors: Income

How wealthy a neighborhood is, from very wealthy, to middle income, to low income is very formative with regard to the personality and character of a neighborhood. Equally important is the rate of people, particularly children, who live below

the federal poverty line. In some wealthy gated communities, the areas immediately surrounding can have high rates of childhood poverty, which indicates other social issues. NeighborhoodScout's analysis reveals both aspects of income and poverty for this neighborhood.

The neighbors in the Austin Graduate School of Theology / Northcrest Blvd neighborhood in Austin are lower-middle income, making it a below average income neighborhood. NeighborhoodScout's research shows that this neighborhood has an income lower than 69.2% of U.S. neighborhoods. With 43.9% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 88.7% of U.S. neighborhoods.

The Neighbors: Occupations

The old saying "you are what you eat" is true. But it is also true that you are what you do for a living. The types of occupations your neighbors have shape their character, and together as a group, their collective occupations shape the culture of a place.

In the Austin Graduate School of Theology / Northcrest Blvd neighborhood, 33.3% of the working population is employed in sales and service jobs, from major sales accounts, to working in fast food restaurants. The second most important occupational group in this neighborhood is executive, management, and professional occupations, with 27.4% of the residents employed. Other residents here are employed in manufacturing and laborer occupations (27.0%), and 12.3% in clerical, assistant, and tech support occupations.

The Neighbors: Languages

The languages spoken by people in this neighborhood are diverse. These are tabulated as the languages people preferentially speak when they are at home with their families. The most common language spoken in the Austin Graduate School of Theology / Northcrest Blvd neighborhood is Spanish, spoken by 47.7% of households. Other important languages spoken here include English and Italian.

The Neighbors: Ethnicity / Ancestry

Culture is the shared learned behavior of peoples. Undeniably, different ethnicities and ancestries have different cultural traditions, and as a result, neighborhoods with concentrations of residents of one or another ethnicities or ancestries will express those cultures. It is what makes the North End in Boston so fun to visit for the Italian restaurants, bakeries, culture, and charm, and similarly, why people enjoy visiting Chinatown in San Francisco.

In the Austin Graduate School of Theology / Northcrest Blvd neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as Mexican (45.7%). There are also a number of people of German ancestry (8.9%), and residents who report Irish roots (5.9%), and some of the residents are also of Cuban ancestry (5.5%), along with some Italian ancestry residents (2.1%), among others. In addition, 30.7% of the residents of this neighborhood were born in another country.

Getting to Work

How you get to work – car, bus, train or other means – and how much of your day it takes to do so is a large quality of life and financial issue. Especially with gasoline prices rising and expected to continue doing so, the length and means of one's commute can be a financial burden. Some neighborhoods are physically located so that many residents have to drive in their own car, others are set up so many walk to work, or can take a train, bus, or bike. The greatest number of commuters in Austin Graduate School of Theology / Northcrest Blvd neighborhood spend between 15 and 30 minutes



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commuting one-way to work (36.9% of working residents), which is shorter than the time spent commuting to work for most Americans.

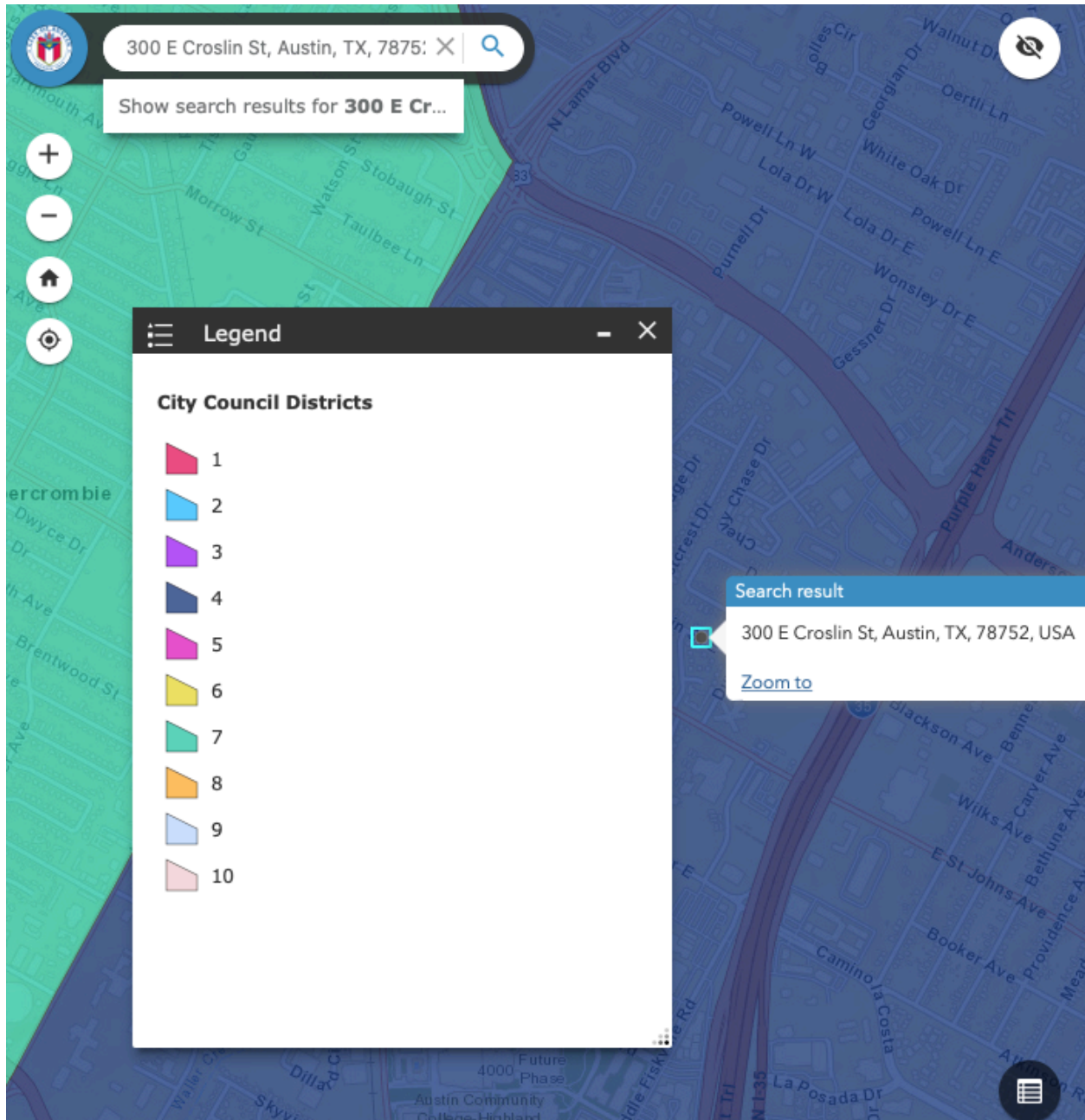
Here most residents (65.0%) drive alone in a private automobile to get to work. In addition, quite a number also carpool with coworkers, friends, or neighbors to get to work (29.5%) . In a neighborhood like this, as in most of the nation, many residents find owning a car useful for getting to work.

Good Neighbor Plan

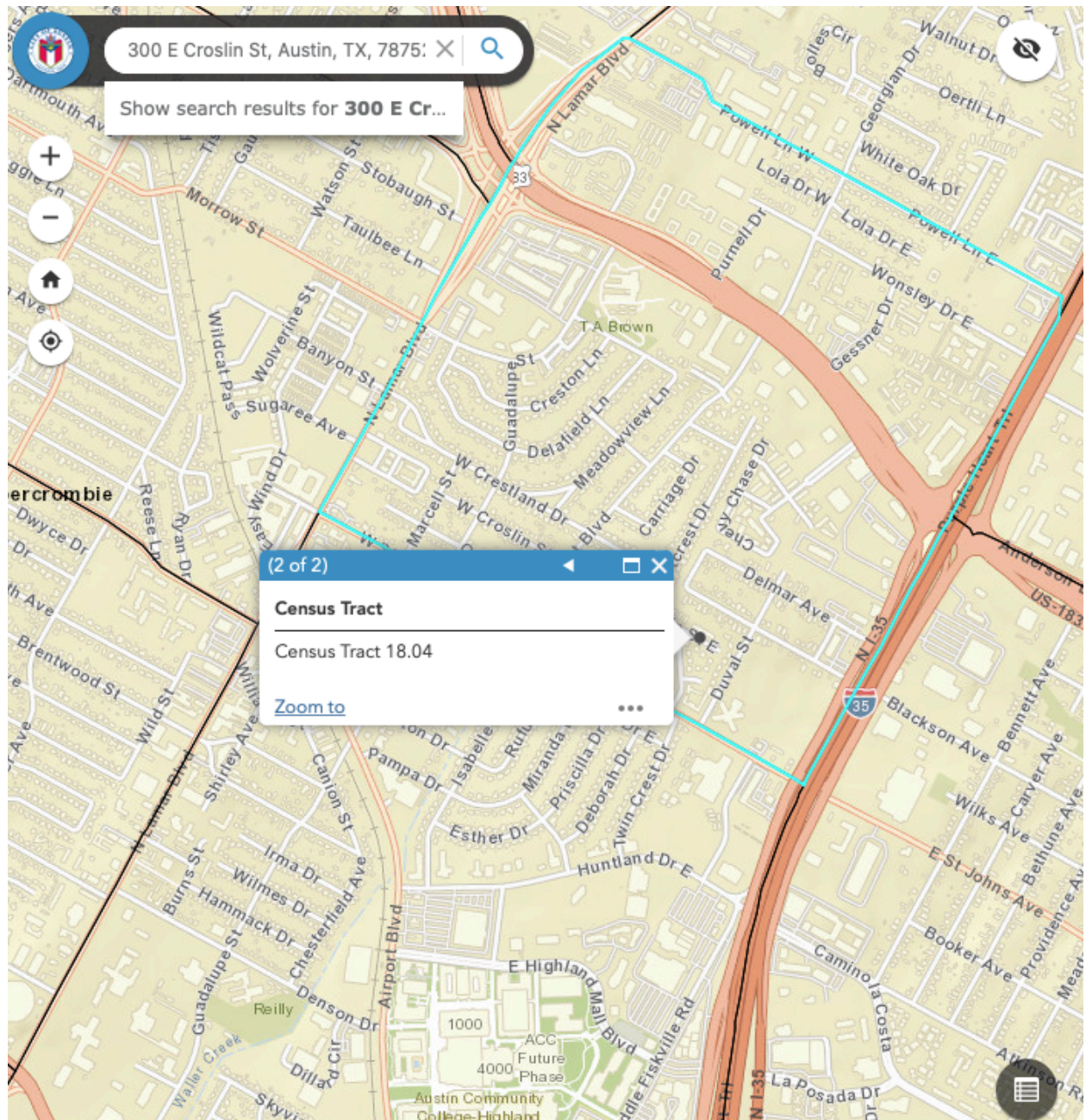
We intend to continue to remain in-compliance with Good Neighbor Policy. We already have reached out to neighboring property owners about shared services to improve the neighborhood and we have paid out-of-pocket for a security patrol to improve safety at the building and community at large. While the out-reach did not result in direct partnerships, we did improve communications with neighbors and received compliments on the work as well as statements that our investment led to the neighborhood owners increasing investment in their own properties. This has started the process of lifting the whole neighborhood.

Property Maps

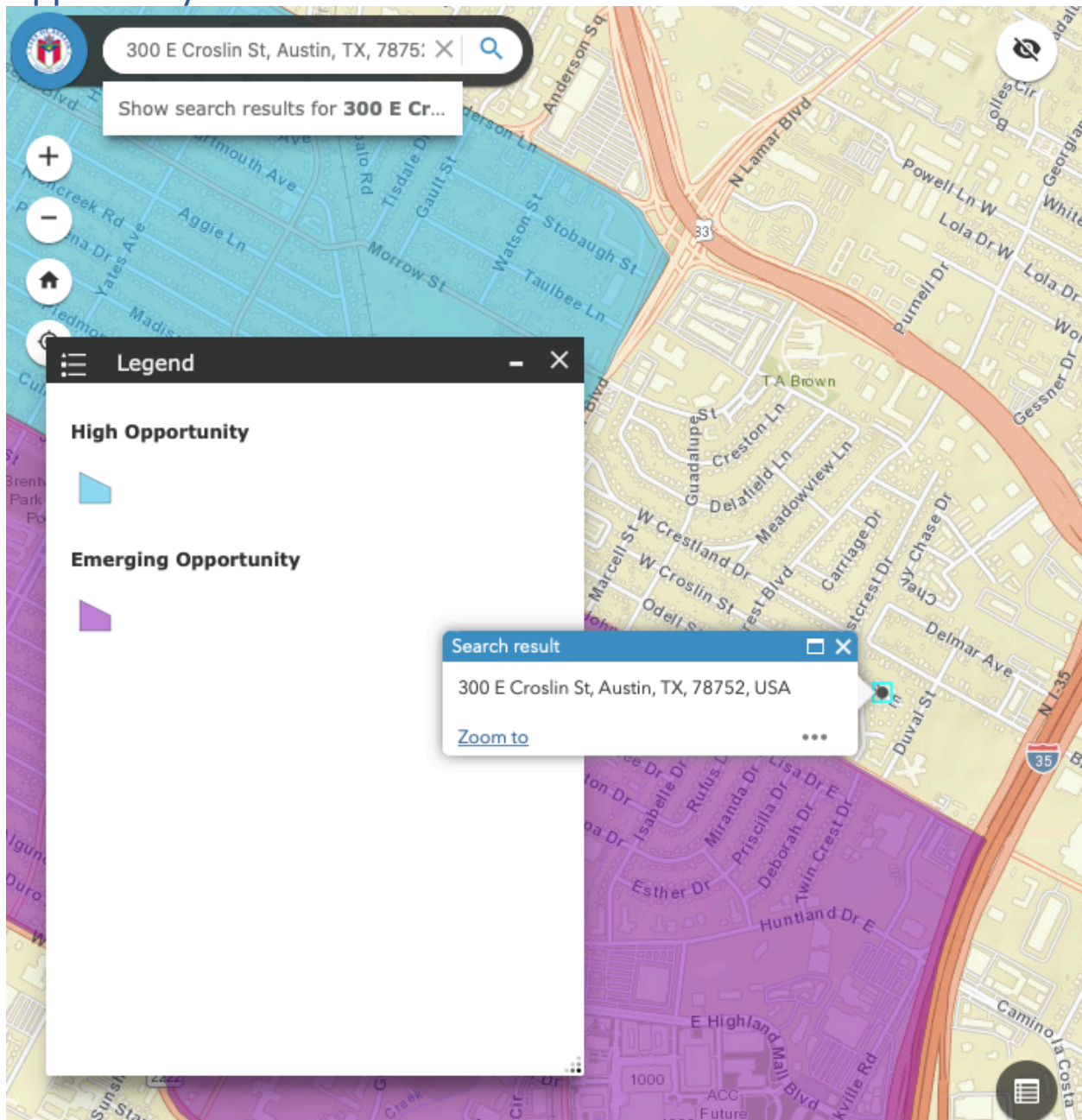
Council District – District 4



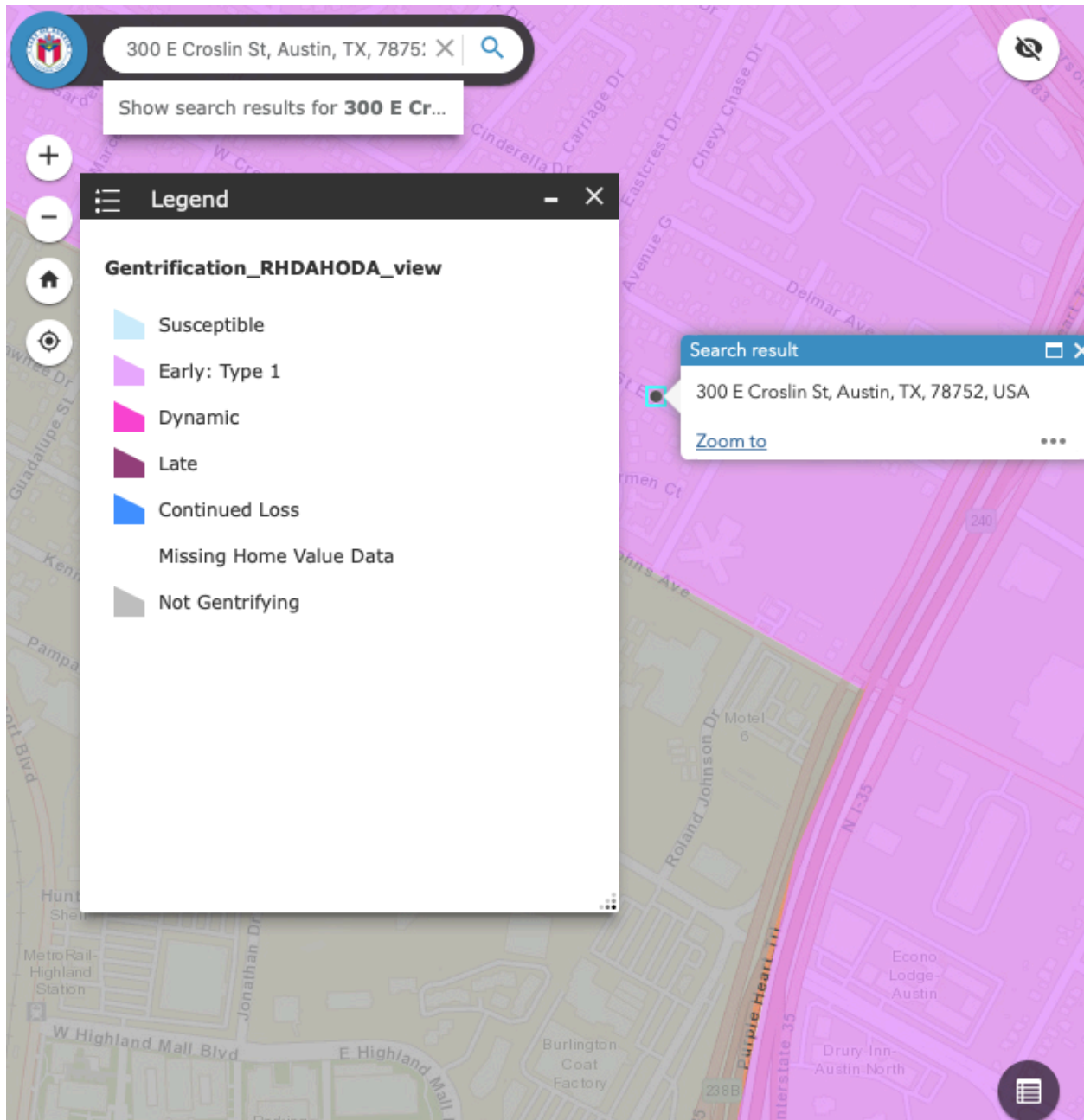
Census Tract – 18.04



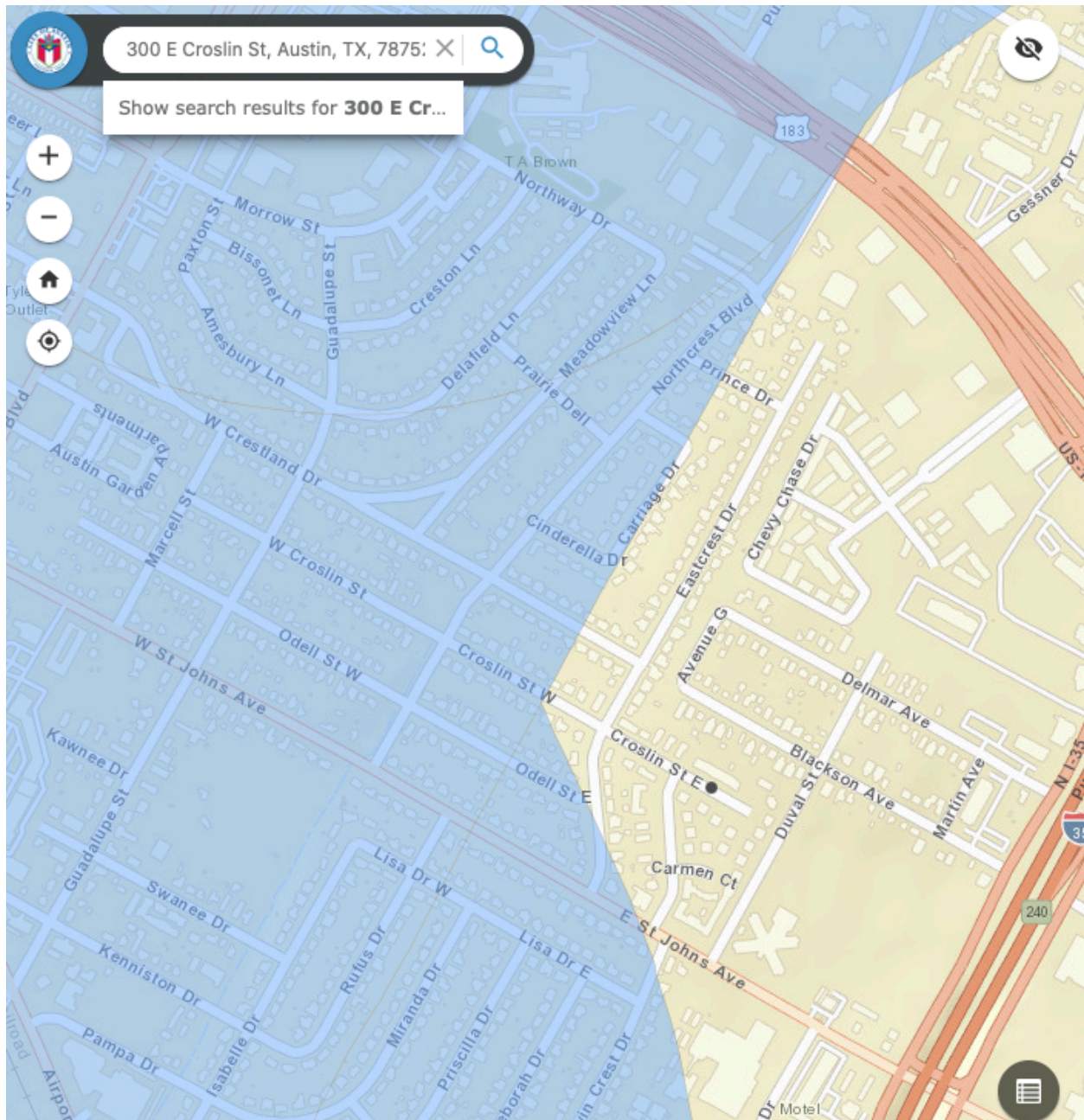
Opportunity Value



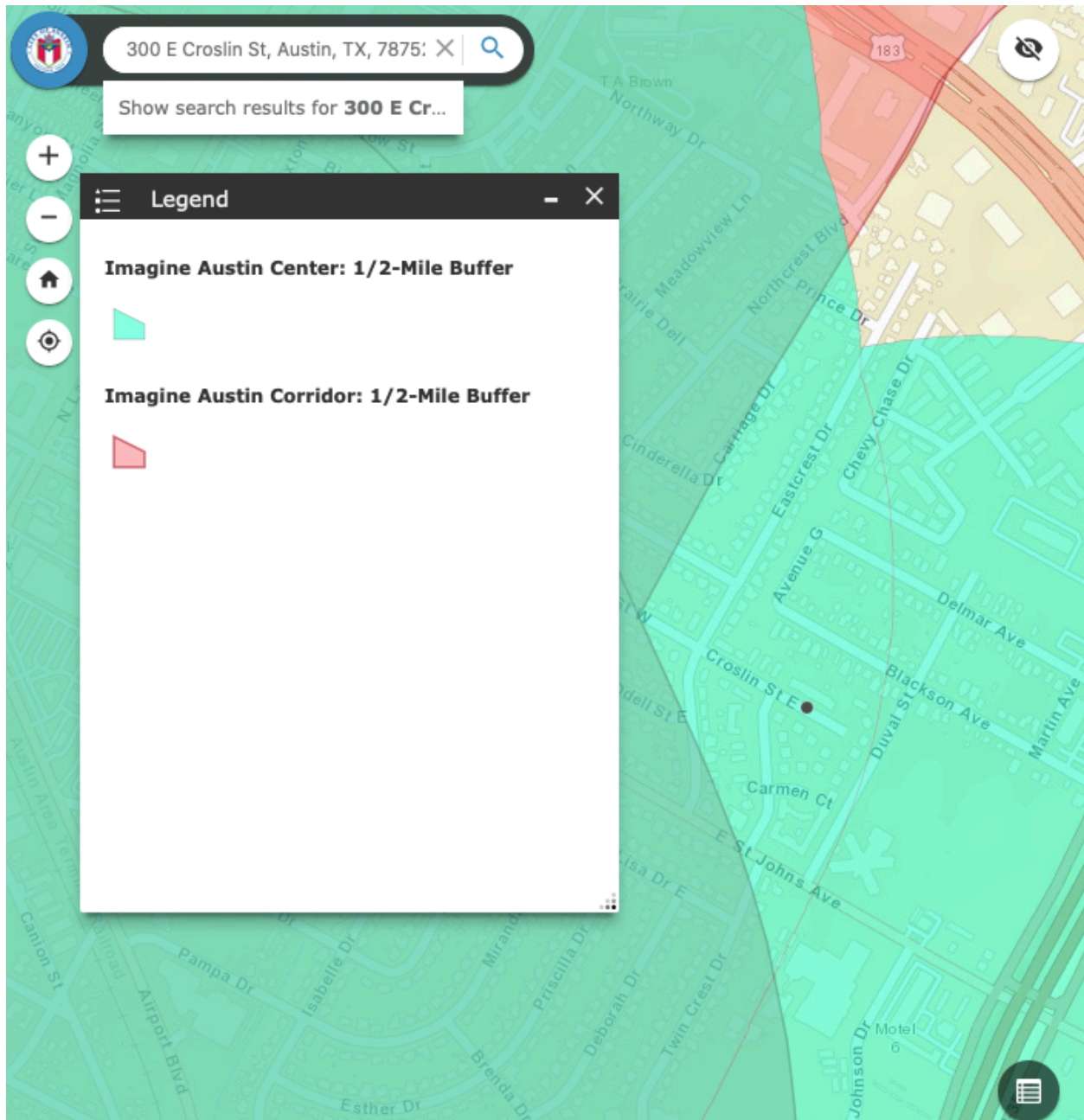
Gentrification Value – Early: Type 1



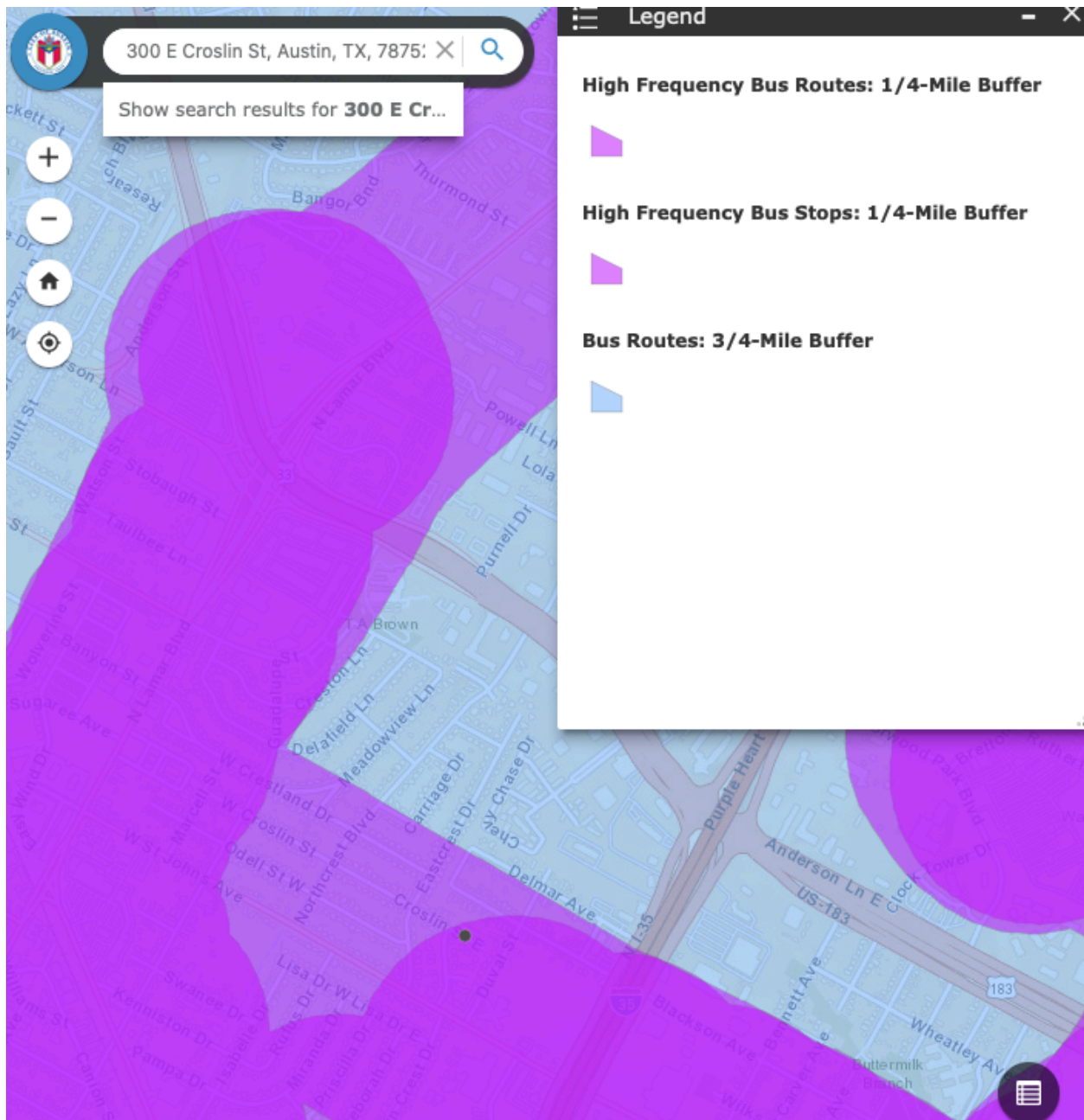
Mobility Bond Corridor



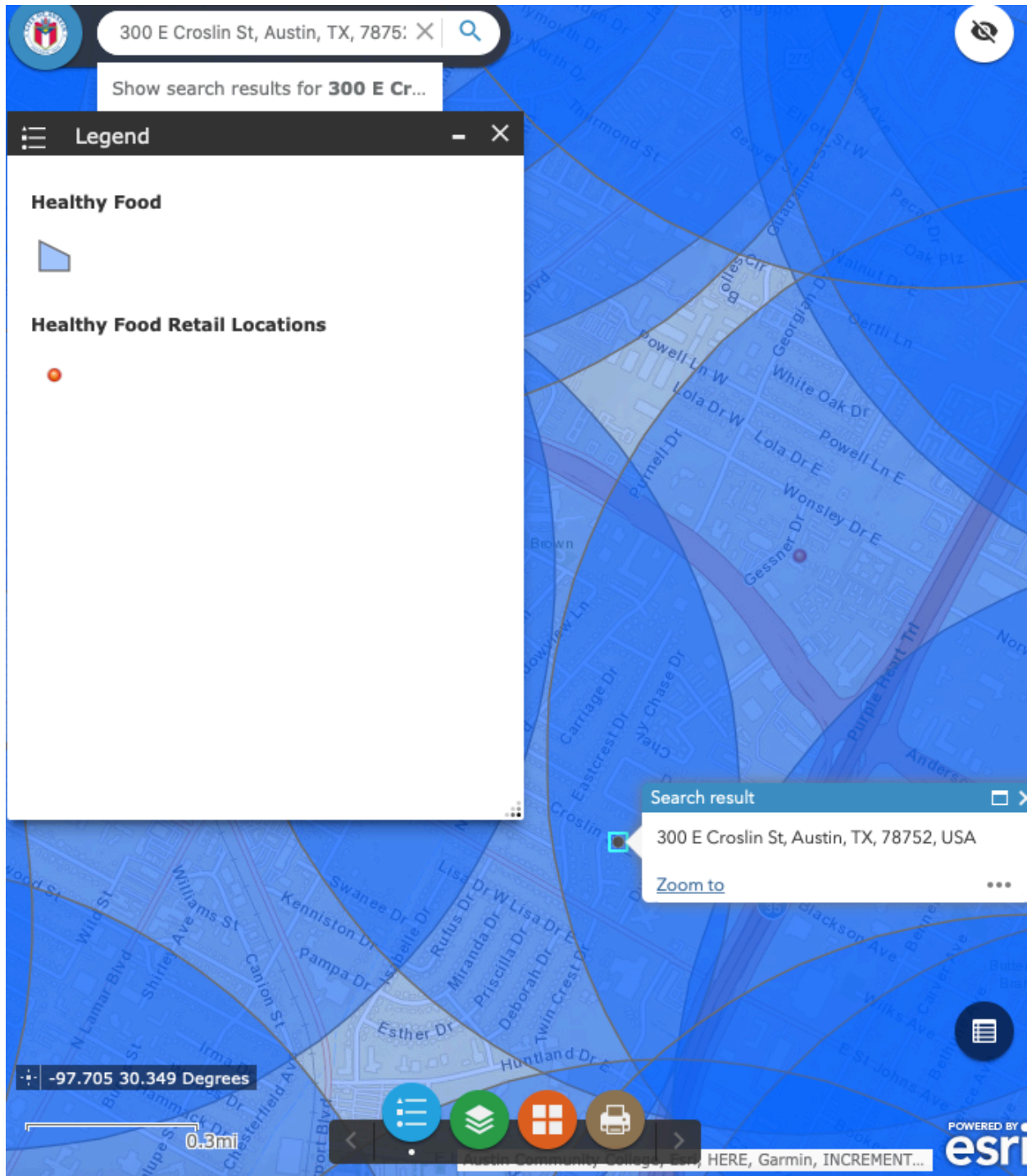
Imagine Austin Corridor: 1/2-Mile Buffer




High Frequency Bus Route: 1/4-Mile Buffer



Healthy Food



Floodplains



FloodPro

Find Floodplain Information

General Information

Address: 300 E CROSLIN ST
Tax ID: 0231140946
Appraisal District: Travis

FEMA Floodplain

Flood Zone: X
Community Number: 480624
Panel Number: 48453C0455J
Effective Date: 1/5/2016
100-Year Flood Elevation: N/A
500-Year Flood Elevation: N/A

City of Austin Floodplain

25-Year Flood Elevation: N/A
100-Year Flood Elevation: N/A

[Print Floodplain Report](#)

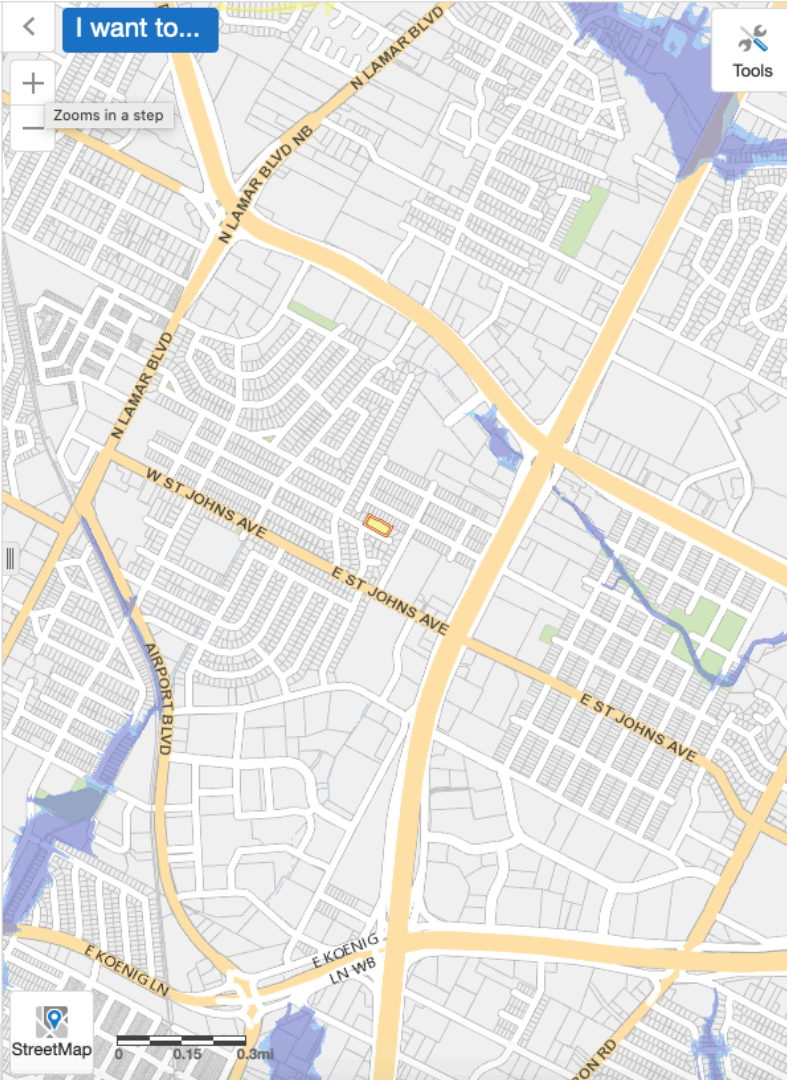
Try Again

Cancel

I want to...

+

Zooms in a step



Tools

Home

Layers

Find Floo...

StreetMap

Zoning Verification Letter

CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

Party Requesting Verification

Name: Ellen M Muskin, Muskin Commercial LLC
Mailing Address:
4601 Spicewood Spr.#4 101
Austin TX 78759

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 232696

Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

MF-3-NP

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/development/a_queryfolder_permits.jsp

C14-2011-0115

Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

20120426-101

For Address Verification visit:
<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:
<http://austintexas.gov/edims/search.cfm>

To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:
<http://austintexas.gov/department/austin-city-code-land-development-code>
<http://austintexas.gov/department/zoning>

This letter was produced by the City of Austin Communication Technology Management Department on behalf of the Planning and Development Review Department.

I, Diana Arismendez, of the Communications and Technology Management Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.



4/6/2018

549173

Proof of Site Control

Travis CAD

Property SearchMap Search

Property Search Results > 1 - 1 of 1 for Year 2019

Export ResultsNew Search

Click the "Details" or "Map" link to view more information about the property or click the checkbox next to each property and click "View Selected on Map" to view the properties on a single map.

☒ Property Address☐ Legal Description

	Property ID	Geographic ID	Type	Property Address	Owner Name	DBA Name	Appraised Value	
<input checked="" type="checkbox"/>	232696	0231140946	Real	300 E CROSLIN ST TX 78752	JESE REAL ESTATE LLC	CROSLIN COURT (HAMPTON PLACE)	\$2,410,000	View Detail

Questions Please Call (512) 834-9317

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