

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2023 4% Low Income Housing Tax Credits

This is the Application for developers requesting resolutions required by the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credit applications in 2023. All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request.

This Application can also be used to request TEFRA approvals from the Austin City Council.

1. **Application Deadlines.** Applicants will not be accepted unless the Applicant provides both an Inducement Resolution from the local issuer as well as a Certificate of Reservation from the Texas Bond Review Board. If a Certificate of Reservation is not yet available, the Applicant must demonstrate that receipt is imminent.

Applications are accepted on a rolling basis. To ensure resolutions are approved and executed in advance of the deadline 14 calendar days prior to the TDHCA Board Meeting, please submit the application to HPD Staff as early as possible once a reservation is imminent.

2. **Resolutions & TEFRA.** Please indicate each applicable resolution requested from the City of Austin. If a resolution will ultimately be needed from Council approving a TEFRA hearing for another bond issuer, please note so with the last item below.

Resolution of No Objection from the Local Governing Body

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 is located within a census tract that has a poverty rate above 40% for individuals (subject to staff approval)

TEFRA Resolution Requested. The TEFRA hearing is tentatively scheduled for _____ (month) _____ (year).

3. **Application Requirements.** For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) A brief narrative overview of the proposed development, including specifying who the target population is as defined by TDHCA (Supportive Housing, elderly, or general).
- 2) A complete Project Summary Form (completed in Excel) attached as a tab in the PDF. [The Project Summary Form is available on HPD's website.](#) **Please also submit the excel sheet when submitting your application.**

- 3) S.M.A.R.T. Housing Certification Letter if located within the city's jurisdiction and if the development is new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. **IT IS STRONGLY ADVISED THAT SMART APPLICATIONS BE SUBMITTED AT LEAST THREE WEEKS BEFORE THE RESOLUTION APPLICATION DEADLINE.** For more information on the [S.M.A.R.T. Housing Program](#), email Nathan Jones at nathan.jones@austintexas.gov.
 - 4) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
 - 5) 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. Attach the map to the Application behind the appropriate tab.
 - 6) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.
 - 7) If located in the ETJ, the application must include the resolution from the applicable county behind the appropriate tab.
 - 8) Provide the inducement resolution from the Issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent.
 - 9) If the proposed development involves the rehabilitation of a currently occupied development, provide an excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation.
- 4) **How to Submit.** Applications should be sent by email to Brendan Kennedy at Brendan.Kennedy@austintexas.gov. **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to the Housing and Planning Department, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Brendan Kennedy. For more information, contact Brendan Kennedy at 512-978-1594 or by e-mail at brendan.kennedy@austintexas.gov.

Project Name: Sunset Ridge Apartments

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

Applicant (Entity Name) to TDHCA	<u>MANIFOLD SUNSET RIDGE LIHTC, LLC</u>
Authorized Representative Signature	 <small>Tyler Grooms (Jan 16, 2024 12:34 CST)</small>
Authorized Representative Printed Name	<u>Tyler Grooms</u>
Authorized Representative Title	<u>Principal</u>
Date	<u>01/16/2024</u>

Attachment 1 - Project Narrative

A brief narrative overview of the proposed development. Specify the TDHCA Target Population, whether Supportive Housing, elderly, or general.

PROJECT NARRATIVE

Manifold has partnered with Janine Sisak from JSA Development to develop Sunset Ridge Apartments (DSD Case Number SP-2023-0448CSH), a mixed-income development project that will be situated on a 19.58-acre site on two parcels, 8413 & 8509 Southwest Parkway. The project will consist of several multi-story residential buildings, with common area amenities located around the site. The community amenities will include a resort-style pool with outdoor gathering/entertaining space, playground, on-site leasing office, community activity space, grills, covered parking, a central clubhouse, state-of-the-art fitness room with a separate yoga/cycling studio, and a sizable pet play area with corresponding pet spa.

The development will feature a total of 438 rental units and will be structured into two condominiums: the "Workforce Condo" and the "LIHTC Condo." The "Workforce Condo" will have 218 120% AMI units and will not receive bonds, LIHTC credits, or RHDA funds, and therefore is not the focus of this application. The "LIHTC Condo" (also referred to as "LIHTC Entity") contains 220 units and is requesting a Resolution of No Objection and related certifications.

The 220 units in the LIHTC Condo will be affordable housing units, catering to families and the **general population** earning between 50%-80% of the area median income, with an average of 60% AMI. This average is achieved with 88 units (40%) at 50% AMI, 88 units (40%) at 60% AMI, and 44 units (20%) at 80% AMI. The unit mix features over 70% of units with 2 or more bedrooms, and includes 22 studios, 45 1-bedroom apartments, 142 2-bedroom apartments, 7 3-bedroom apartments, and 4 4-bedroom apartments all affordable to those earning between 50% and 80% AMI.

All units (affordable and workforce) will be delivered with the same brand-new state-of-the-art fixtures and finishes. Units will be compliant with ENERGY STAR Residential New Construction program requirements. All units will contain an in-unit washer/dryer combo, kitchen appliances (refrigerator, oven, microwave, dishwasher, etc.) and other fixtures (sinks, toilet(s), shower/bath(s), etc). The project will pursue an Austin Energy Green Building rating.

Attachment 2 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) **Project Name** 2) **Project Type** 3) **New Construction or Rehabilitation**

4) **Address(s) or Location Description** 5) **Mobility Bond Corridor**

6) **Census Tract** 7) **Council District** 8) **Elementary School** 9) **Affordability Period**

10) **Type of Structure** 11) **Occupied?** 12) **How will funds be used?**

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	9	18	57	3	1	88
Up to 60% MFI	9	18	57	3	1	88
Up to 80% MFI	4	9	28	1	2	44
Up to 120% MFI						0
No Restrictions						0
Total Units	22	45	142	7	4	220

14) Summary of Units for Sale at MFI Level

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

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	22	Continuum of Care Units	0
Accessible Units for Sensory Impairments	5		

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

- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 18) Is the property within 3/4 mile of Transit Service?
- 19) The property has Healthy Food Access?

20) Estimated Sources and Uses of funds

<u>Sources</u>	
Debt	23,979,740
Equity	21,213,156
Grant	2,223,031
Other	3,330,000
Deferred Developer Fee (not applicable for OHDA)	3,662,867
Previous AHFC Funding	
Current AHFC Request	13,500,000

<u>Uses</u>	
Acquisition	8,147,236
Off-Site	916,801
Site Work	3,939,215
Sit Amenities	1,059,375
Building Costs	26,958,627
Contractor Fees	4,000,981
Soft Costs	12,805,635
Financing	2,755,190
Developer Fees	7,325,733

Total \$ 67,908,794

Total \$ 67,908,794

Attachment 3 – S.M.A.R.T. Housing Certification Letter

(S.M.A.R.T. Housing Certification Letter for developments located in the city's jurisdiction and that are new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Alex Radtke at Alex.Radtke@austintexas.gov or Nathan Jones at Nathan.Jones@austintexas.gov.



City of Austin

P.O. Box 1088, Austin, TX 78767
www.austintexas.gov/department/housing-and-planning

Housing Department S.M.A.R.T. Housing Program

September 12, 2023

S.M.A.R.T. Housing Certification
Manifold RE, LLC
8401 Southwest Parkway (ID 923-6021)

TO WHOM IT MAY CONCERN:

Owner Manifold RE, LLC (development contact: Bradley Holland, ph: 202-440-0401; [email:bholland@manifoldre.com](mailto:bholland@manifoldre.com)) is planning to develop Sunset Ridge Apartments, a 437-unit new construction multi-family development at 8401 Southwest Parkway Austin, TX 78735.

S.M.A.R.T. Housing – Rental – 8401 Southwest Parkway	
Total units: 437 units	
<u>Minimum Required:</u> 40% (175 units) at or below 80% MFI - Requirements for 100% fee waiver	<u>Proposed unit mix:</u> 50% (220 units) at or below 60% MFI
Affordability Period (S.M.A.R.T. units): 5 Years	
Fee waiver level: 100%	
AWU Capital Recovery Fees: 00/437 units eligible	

Note: This certification letter only reflects the minimum requirements for the relevant program (S.M.A.R.T. Housing). Should the owner choose to participate in other affordability programs, the development may be subject to additional affordability restrictions and/or a longer affordability period.

Because the applicant has proposed a unit mix that meets the minimum program thresholds, the development will be eligible for a waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility Capital Recovery Fees (see below). The fee waiver level is listed above. The project will be subject to its minimum affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Based on the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing, only a certain number of units may be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers. The table above lists the number of units which are eligible to receive CRF fee waivers.

The Housing Department certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. The expected fee waivers may include the following fees:

- | | | |
|-------------------------|-------------------------|---------------------------|
| Building Permit | Electrical Permit | Plumbing Permit |
| Concrete Permit | Mechanical Permit | |
| Site Plan Review | Subdivision Plan Review | Regular Zoning Fee |
| Construction Inspection | Parkland Dedication Fee | Zoning Verification |
| Demolition Permit Fee | (by separate ordinance) | Land Status Determination |

Building Plan Review

Prior to issuance of building permits and starting construction, the developer must:

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or greenbuilding@austinenergy.com).
- ◆ Submit plans demonstrating compliance with the required accessibility or visitability standards.

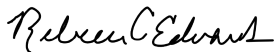
Before a Certificate of Occupancy will be granted, the development must:

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- ◆ An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.978.1783 or by email at rebecca.edwards@austintexas.gov if you need additional information.

Sincerely,



Rebecca Edwards, Project Coordinator
Housing Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

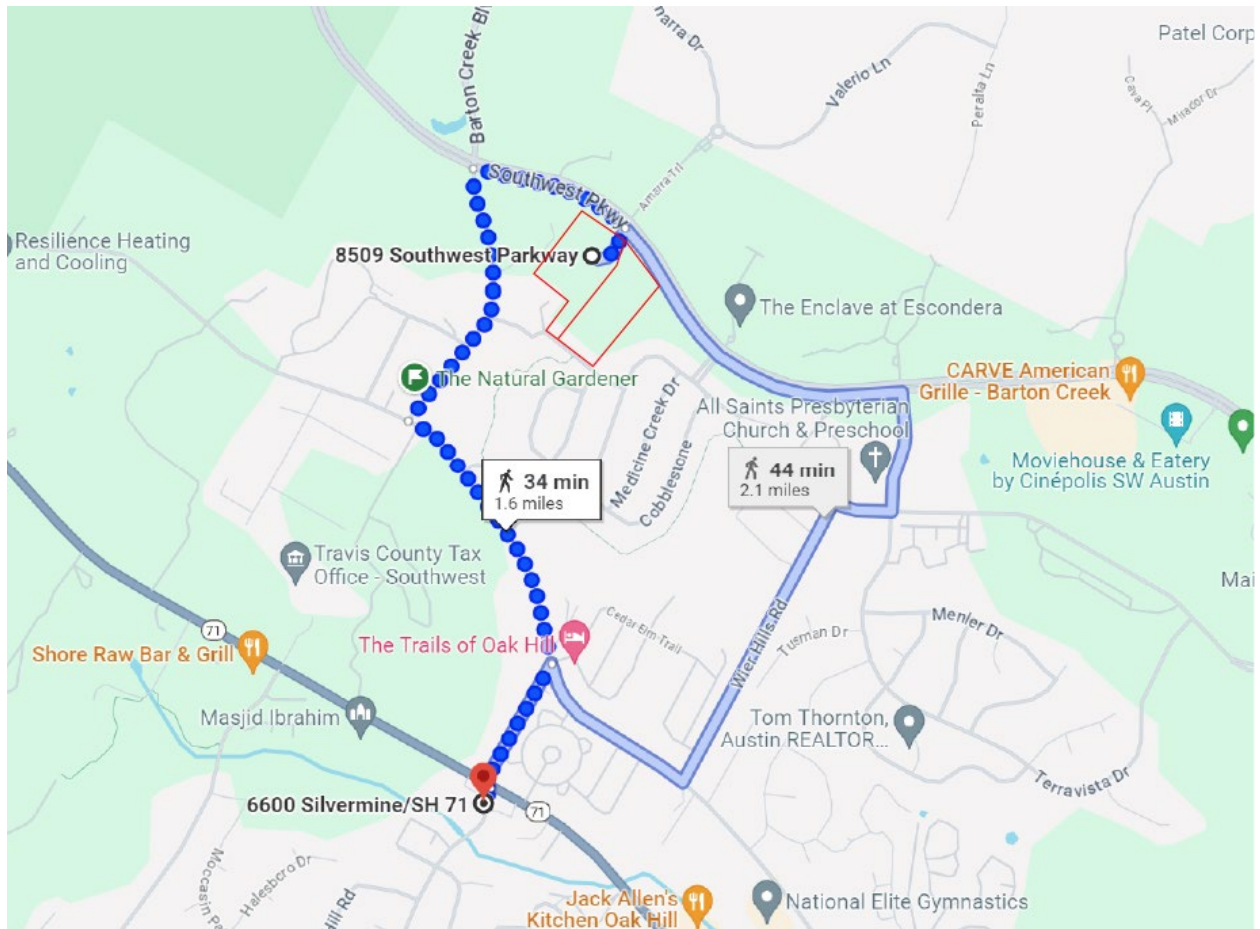
Mashell Smith, ORS

Attachment 4 – Map and Nearest Transit Stop

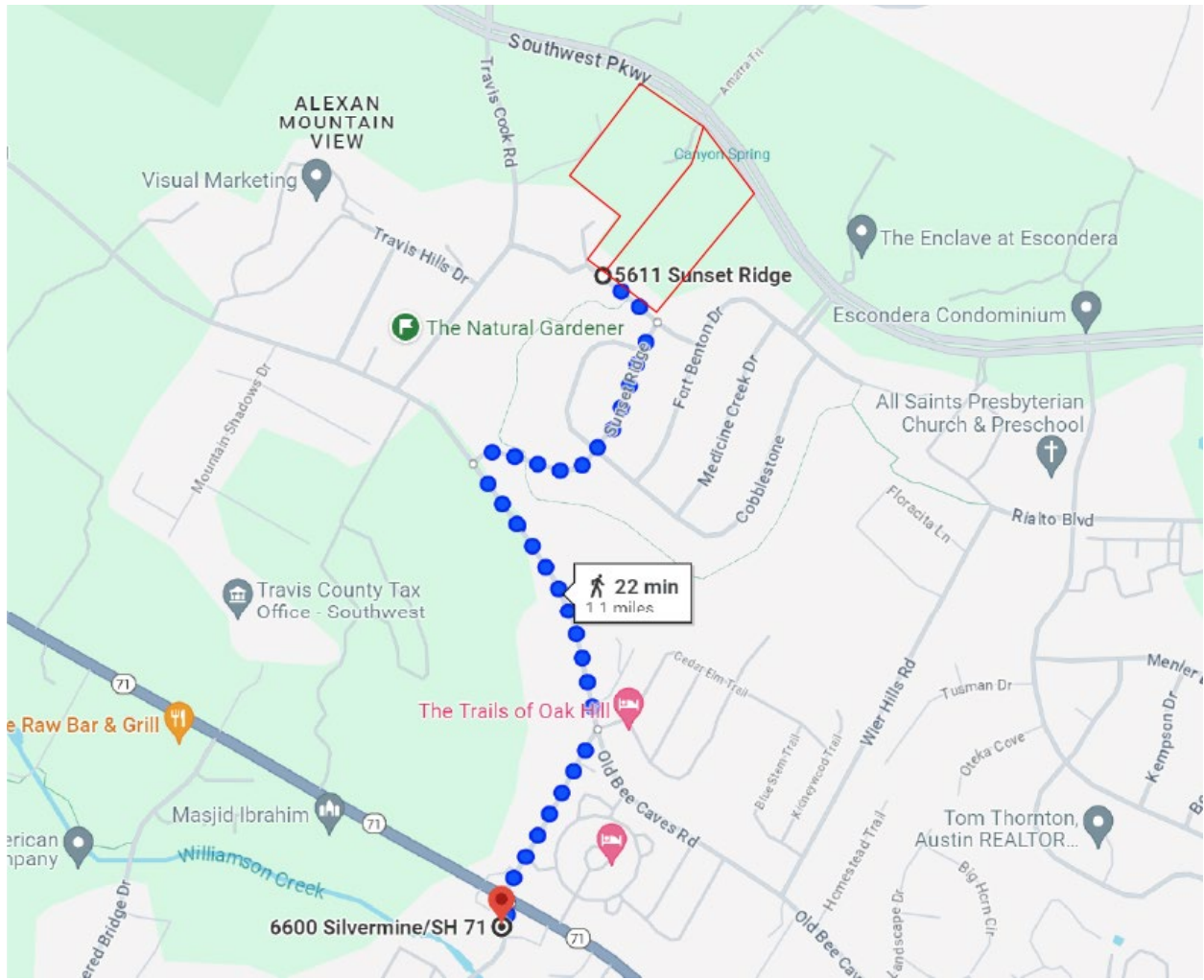
(Insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)

DISTANCE TO TRANSIT

From front entrance of the property (pedestrian and vehicular access):



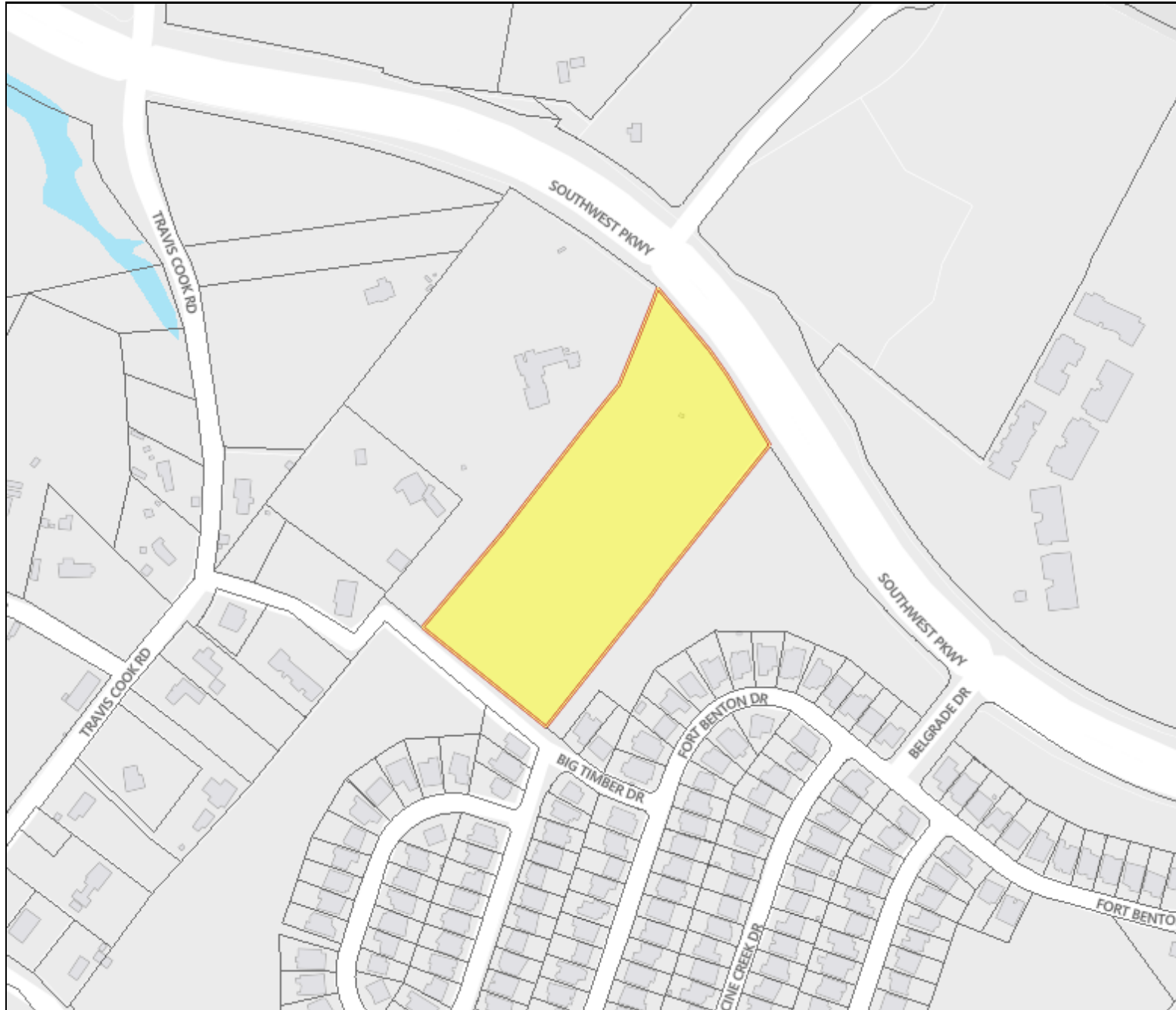
From back entrance to the property (pedestrian access only):



Attachment 5 - Flood Plain Map

(Insert a 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)

City of Austin Regulatory Floodplains



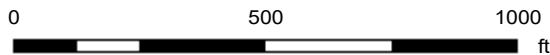
Legend

FloodPro

Fully Developed Floodplain

■ 100-Year (Approx-A)

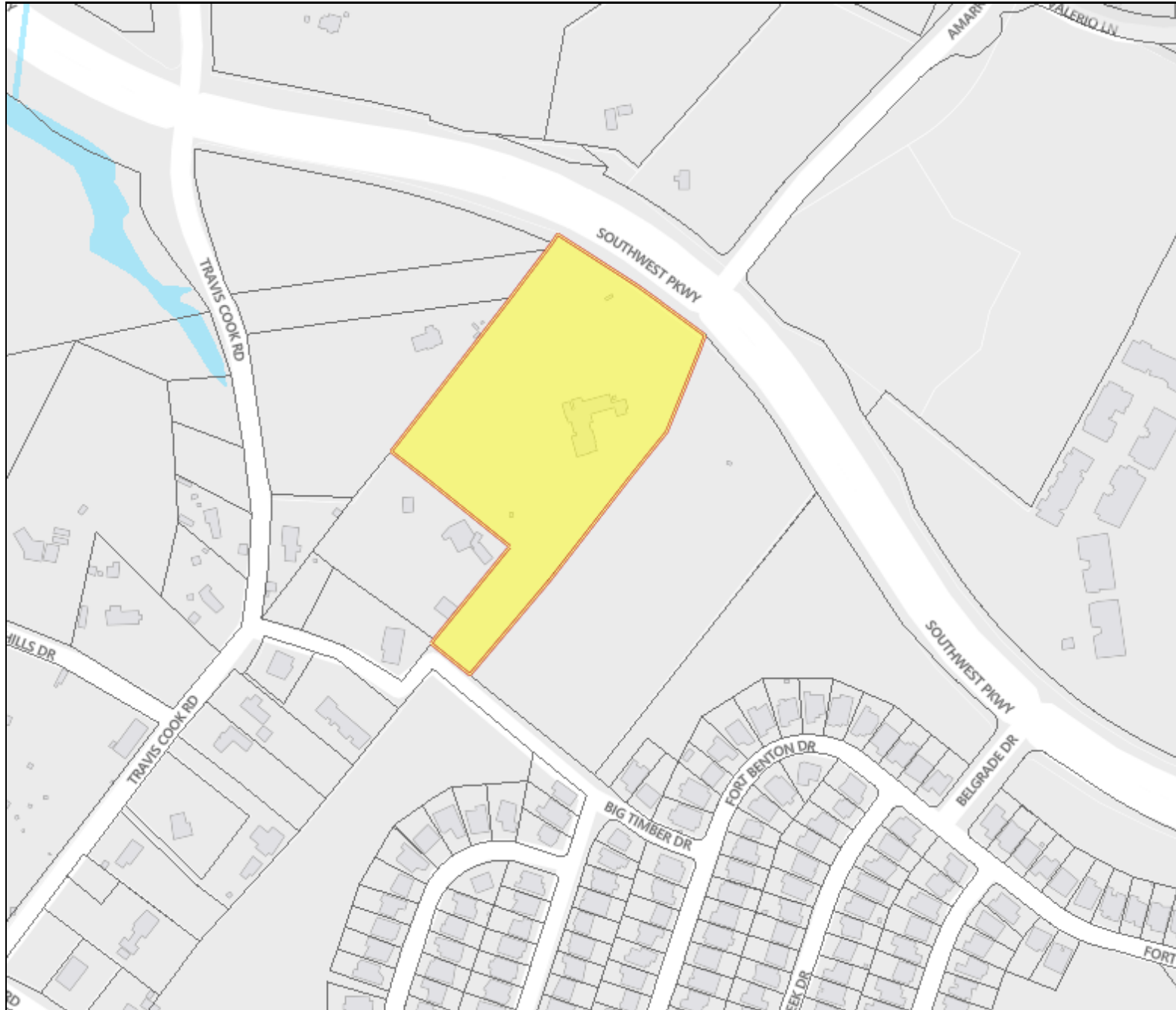
The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. 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.



Friday, October 20,
2023



City of Austin Regulatory Floodplains



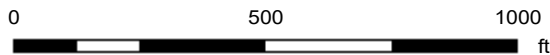
Legend

FloodPro

Fully Developed Floodplain

100-Year (Approx-A)

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.



Friday, October 20,
2023



Attachment 6 - Developer's Experience and Development Background

(Provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures)

SUNSET RIDGE APARTMENTS

Developer's Experience

Developer Partners

Tyler Grooms, Principal/Founder

1608 W. 5th St, Suite 230, Austin TX 78703

Started Manifold as an infill developer focused on Austin, Texas. Over the past 10 years Manifold has developed over 600,000sf of in-fill commercial real estate in addition to numerous land and existing asset acquisitions. The current pipeline includes, among other asset types, nearly 1,000 multifamily units, including affordable, workforce and market rate units.

Previously a real assets portfolio manager with Cascade Investments, the investment arm of the Bill Gates family office in Kirkland, Washington. Managed over \$300M of real estate equity covering asset types from land to office buildings. Also acted as an observer for ownership to the board of directors for Four Seasons Hotels and Resorts. MPS, Real Estate from Cornell University; MSBA, Finance from San Diego State University; BA & BS, Economics and Business from Chapman University.

Janine Sisak, Member

4101 Parkstone Heights Dr, Austin, TX 78746

Janine Sisak, Senior Vice President/General Counsel of DMA Development and Principal of JSA Development, has twenty-two years of experience in the development, ownership and management of affordable housing. Ms. Sisak originates, structures, and implements projects funded through the Housing Tax Credit program, as well as a variety of HUD programs. As General Counsel for DMA, she also handles all legal matters for the firm, including partnership and loan closings, refinances, and risk management for DMA's portfolio.

Ms. Sisak's experience is extensive, having managed approximately 20 multifamily developments from inception to stabilized operations, representing approximately 2,000 units with total development costs of close to \$500M. Her recent projects include several urban high-density vertical mixed-use developments in Austin, Texas. Those projects include two developments at the award-winning Mueller Redevelopment in Austin—Wildflower Terrace, a 201-unit senior community, and Aldrich 51, a 240-unit workforce housing development—as well as Talavera Lofts at the award-winning Saltillo Redevelopment. Ms. Sisak

is also leading DMA's efforts on the ambitious RBJ Center redevelopment in Austin, which involves the new construction of 279 units of senior housing and the rehabilitation of 224 existing units for a total of 503 affordable units at a prime location on Lady Bird Lake in Austin.

Ms. Sisak also owns her own development company, JSA Development Company, LLC, which joint ventures with DMA Development Company as well as other developers in various real estate transactions. JSA Development Company, and its affiliate JSA Community Ventures, LLC, developed and now serve as part owner in 10 developments, including all the Austin developments highlighted above.

Prior to joining DMA, Ms. Sisak was an Employment Law Associate for Paul, Hastings, Janofsky & Walker LLP, New York, September 1998 through October 2000. She received her Bachelor of Arts in Economics from Tufts University, Medford, Massachusetts, where she graduated cum laude in May 1993. In May 1998, she received her Juris Doctorate from Fordham University School of Law, New York, New York, where she was Notes and Articles Editor for the Fordham Law Review. Ms. Sisak is a member of the State Bar of Texas and a Member of the New York Bar Association. She was a visiting lecturer at the Law School, College of Management, Rishon Lezion, Israel in 2001.

Ms. Sisak currently serves as Past President of the Texas Affiliation of Affordable Housing Providers. She also is a member of the Urban Land Institute and serves on the P3 Council at the regional level.

Brent Ramirez, Member

1608 W. 5th St, Suite 230, Austin TX 78703

Brent has over thirty years of development and construction experience spanning multiple product types including large industrial, light manufacturing facilities, office, self-storage, and retail. Brent also manages the New Orleans office for Gottesman, Inc. overseeing property management, leasing, and construction. Brent was formerly a construction manager for Trammell Crow.

Sandy Gottesman, Member

1608 W. 5th St, Suite 230, Austin TX 78703

In 1973, Sandy joined Trammell Crow Company as a leasing agent in their Austin office. He became their local managing partner in 1977, and their South Central Region President and Chief Executive Officer in 1986. In 1993, he left Trammell Crow Company to form The Gottesman Company, which has developed major industrial parks such as Metric Center and TechRidge Business Center, along with other retail and office projects.

Jim Bishkin, Member

1608 W. 5th St, Suite 230, Austin TX 78703

Co-developed over 35 self-storage facilities in Texas and throughout the United States as well as numerous industrial, apartment and office projects. Previously served on the board of directors for Rackspace as well served as the president and general partner of Isom Capital Partners managing its investments in Rackspace from 1999 until 2008.

Tyler Grooms

1608 West 5th Street, Suite 230, Austin, Texas 78703

Experience

Manifold Real Estate

Founder / Principal

Austin, TX
2013-Present

Development and acquisitions platform focused on Austin, Texas

- Site/opportunity selection, PSA negotiations, and development management
- Deal structuring including with municipalities, debt and equity sources
- Disposition / refinancing analysis and execution
- Management and administration of day-to-day operations

Cascade Investment (Bill Gates Investments)

Real Estate Investment Manager

Kirkland, WA
2010-2013

Lead investment specialist for \$1.2B equity investment in *Four Seasons Hotels and Resorts*

- Produce regular valuation and operating coverage for Cascade's CIO and representatives on the board of directors
- Attend all board of directors meetings
- Develop quantitative and qualitative support for ownership's push for executive management restructuring and new growth plan

Manage a portfolio of over \$300M of direct and JV equity investments in land, commercial operating properties, loans and development projects

- Created investment recommendations for development and investment opportunities
 - Sample underwritten assets: mixed-use main street retail portfolio in Florida (~\$100M); master planned communities in Texas and Colorado (~\$50M ea.); seniors and market rate housing in New Mexico (~\$100M); vineyard and orchard development in Washington (~\$50M); support underwriting for NPL portfolio (~\$9.5B)
- Negotiated, analyzed and approved leases with retail, office, industrial and mineral tenants as well as reviewed and provided feedback for property management and accounting on monthly operating results and capital expenditures; responsible for entire portfolio strategy and performance
- Manage approval and review of capital improvement projects and entitlement work for land and development assets
- Review and negotiated deal structures for new development JVs and fund investments
- Supported equity, options and commodities trading desks in linking private market valuations to public market valuations

Community Involvement

Downtown Austin Alliance

Board of Directors, Build Environment Committee Member

University of Texas

Instructor for MBA Real Estate Development course

Real Estate Council of Austin

Executive Board of Directors, Finance Chair

Education

Cornell University

Master of Professional Studies, Real Estate; Sustainable Development

Ithaca, NY
2010

San Diego State University

Master of Science in Business Administration, Finance

San Diego, CA
2008

Chapman University

Bachelor of Science, Business Administration; minor in Spanish, Cum Laude

Bachelor of Science, Economics, Cum Laude

Semester abroad, Seville, Spain

Orange, CA
2007
2007
2005

JANINE SISAK

1306 Travis Heights Boulevard
Austin, Texas 78704
jesisak@yahoo.com
512-934-2712

EXPERIENCE

DMA Development Company, Austin, Texas

Senior Vice President/General Counsel – 2008 through present

Vice President/General Counsel – 2006 through 2008

Development Manager – 2003 through 2006

Development Associate – 2001 through 2003

- Manage the development of affordable housing properties financed under the Housing Tax Credit Program, including locating and negotiating sites, preparing funding applications, overseeing the development and construction processes, structuring finance and negotiating lender and partnership documents.
- Act as General Counsel in terms of negotiating syndication and lender documents and all contracts and advising on employment and construction law matters.
- Perform asset management duties for portfolio of 27 housing tax credit properties with more than 2,000 units.

Paul, Hastings, Janofsky & Walker LLP, New York, New York

Employment Law Associate - Summer of 1997 and September 1998 through October 2000

- Participated in all stages of employment litigation, including managing the discovery process, drafting pre-trial motions, preparing for jury trial, and crafting settlement agreements.
- Drafted position statements and hearing briefs for city, state, and federal administrative agencies and cooperated in the fact-finding processes.
- Advised clients regarding lawful disciplinary and termination decisions, fair wage and hour practices, employee testing and monitoring, and other employment issues.

EDUCATION

Fordham University School of Law, New York, New York

Juris Doctor, May 1998; GPA 3.4

Honors: *Fordham Law Review*, Notes & Articles Editor
Housing Advocacy Project, Board Member
Stein Scholars Program for Ethics and Public Interest Law
New York Bar Association Prize for Outstanding Published Work in Legal Ethics

Tufts University, Medford, Massachusetts

Bachelor of Arts in Economics, *Cum Laude*, May 1993; GPA 3.5

PROFESSIONAL ASSOCIATIONS

Member of the State Bar of Texas; Member of the New York Bar Association; Admitted to practice in the United States Court of Appeals for the Second Circuit and the United States District Courts for the Southern, Eastern, and Western Districts of New York.

Board Member of the Texas Affiliation of Affordable Housing Providers.

Board Member of Rosewood Senior Housing, Inc., a non-profit corporation that owns Lyons Gardens Apartments, a 54-unit affordable senior living community in East Austin.

Selected Projects by Development Team's Leadership

Project Name	Address	Project Type	Project Size	Project Status	Year	Description
Block 16	300 E. 2nd St, Austin, TX	Office	740,000 SF	Pre-development	2028 (exp.)	New construction of Class A office high-rise
506 West	506 West Ave, Austin, TX	Multifamily	359 units	Pre-development	2027 (exp.)	New construction of downtown high-rise apartments
Block 32 - Phase I	304 E. 3rd St, Austin, TX	Multifamily	363 units	Pre-development	2027 (exp.)	New construction of downtown high-rise apartments
Berkman	6800 Berkman Dr, Austin TX	Multifamily	326 units	Pre-development	2026 (exp.)	New construction of mixed-income wrap building using Private Activity Bonds and 4% LIHTC
Southwest Parkway	8401 Southwest Pkwy, Austin TX	Multifamily	440 units	Pre-development	2026 (exp.)	New construction of mixed-income garden-style buildings using Private Activity Bonds and 4% LIHTC
The Rebekah	1320 Art Dilly Dr, Austin, TX	Multifamily	224 units	Under Construction	2024 (exp.)	Renovation of Affordable Senior Living
Slate Arboretum	10400 Research Blvd, Austin TX	Multifamily	257 units	Under Construction	2023 (exp.)	Land Assemblage and Entitlement for partnership with Slate Real Estate
Heritage Shores	Heritage Shores Cir, Bridgeville, DE	Master-Planned Community	1200 units	Under Construction	2023 (exp.)	New construction of SF Attached and SF Detached units for the active adult community, including onsite medical care facility and daily programming
Snowden Bridge	Snowden Bridge Boulevard, Winchester, VA	Master-Planned Community	500 units	Under Construction	2023 (exp.)	New construction of SF Attached and SF Detached units
West 5th	1608 W 5th St, Austin TX	Office	46,000 SF	Completed	2022	New construction of Class A office mid-rise
The Ladybird	1320 Art Dilly Dr, Austin, TX	Multifamily	279 units	Completed	2022	New construction of Affordable Senior Living
The Shiloh at Oak Hill	6811 Old Bee Caves Rd, Austin, TX	Multifamily	286 units	Completed	2021	Land Assemblage and Entitlement for partnership with Slate Real Estate
Bouldin Creek	2043 S Lamar Blvd, Austin, TX	Office	170,000 SF	Completed	2021	New construction of Class A office mid-rise
Travis Flats	5310 Helen St, Austin, TX	Multifamily	147 units	Completed	2021	New construction of affordable housing
Talavera Lofts	413 Navasota St, Austin, TX	Multifamily	93 units	Completed	2020	New construction of affordable housing
Alcove South Lamar	1341 West Mary St, Austin, TX	Storage	59,000 SF	Completed	2019	New construction of self-storage facility
Avendale	Twin Leaf Drive, Bristow, VA	Master-Planned Community	250 units	Completed	2019	New construction of SF Detached units including Net Zero Home which achieved a HERS score of -1
Mayfair	Mayfair Crown Drive, Purcellville, VA	Master-Planned Community	257 units	Completed	2019	New construction of SF Attached and SF Detached units
Potomac Shores	Woods View Drive, Dumfries, VA	Master-Planned Community	150 units	Completed	2019	New construction of SF Detached units
The Nightingale at						
Goodnight Ranch	5900 Charles Merle Dr, Austin	Multifamily	174 units	Completed	2019	New construction of affordable senior housing
MRE Boston Ln.	4518 Boston Lane, Austin, TX	Storage	80,000 SF	Completed	2018	New construction of self-storage facility
Alcove 51st St	1000 E 51st St, Austin, TX	Storage	73,425 SF	Completed	2018	New construction of self-storage facility
Travilah Grove	Travilah Grove Circle, Rockville, MD	Master-Planned Community	150 units	Completed	2018	New construction of SF Attached units
Goose Creek Preserve	Polen Farm Boulevard, Ashburn, VA	Master-Planned Community	500 units	Completed	2017	New construction of SF Attached and SF Detached units, including 24 affordable units
Aldrich 51	2604 Aldrich St, Austin, TX	Multifamily	240 units	Completed	2017	New construction of affordable housing
Alcove San Marcos	1615 I-35, San Marcos, TX	Storage	59,075 SF	Completed	2016	New construction of self-storage facility
Oaks at Northgate	1306 Leon St, Durham, NC	Multifamily	322 units	Sold	2016	Acquisition, property management, and portfolio management of multifamily property
Leon Court	1200 Leon St, Durham, NC	Multifamily	64 units	Sold	2016	Acquisition, property management, and portfolio management of multifamily property
200 Edenton	200 E Edenton St, Raleigh, NC	Multifamily	11 units	Sold	2016	Acquisition, property management, and portfolio management of multifamily property
Rain Tree Apts	251 Northpoint Ave, High Point, NC	Multifamily	230 units	Sold	2016	Acquisition, property management, and portfolio management of multifamily property
Fox Ridge Manor	2200 Fox Ridge Manor Rd, Raleigh, NC	Multifamily	164 units	Sold	2016	Acquisition, property management, and portfolio management of multifamily property
Mueller 52	1200 E 52nd St, Austin, TX	Multifamily	40 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
Mueller 51	5005 Manor Rd, Austin, TX	Multifamily	58 units	Sold	2015	Acquisition, property management, portfolio management, and disposition of multifamily property
Palmer & Foxgate	1-19 Hayti Lane & 1718 Palmer St, Durham, NC	Multifamily	63 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
1806 Chapel Hill	1806 Chapel Hill Rd, Durham, NC	Multifamily	8 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
912 Calvin	912 Calvin St, Durham, NC	Multifamily	8 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
Presidential Apartments	1000 Ruby St, Durham, NC,	Multifamily	44 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
Dias De Sol	7304 Twin Crest Dr, Austin, TX	Multifamily	14 units	Sold	2015	Acquisition, property management, portfolio management, and disposition of multifamily property
Princeton Villas - Durham	1700 Chapel Hill Rd, Durham, NC	Multifamily	134 units	Sold	2015	Acquisition, property management, and portfolio management of multifamily property
Dryfield Studios	8501 Dryfield Dr, Austin, TX	Multifamily	20 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Hillsborough Pond	337 Oak Run Dr, Raleigh, NC	Multifamily	67 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
Croslin Court	300 E. Croslin St, Austin, TX	Multifamily	20 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Parker heights/Parker						
Flats	1300 Parker Ln, Austin, TX	Multifamily	53 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
4546 Ave A	4546 Ave A, Austin, TX	Multifamily	8 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
23 Flats	1011 W 23rd St, Austin, TX	Multifamily	8 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
San Gabriel Flats	1907 & 1909 San Gabriel St, Austin, TX	Multifamily	10 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Whitis Lofts	3011 Whitis Ave, Austin, TX	Multifamily	2 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Sunwest	404 W 35th St, Austin, TX	Multifamily	14 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
43 Hyde Park	4310 Avenue B, Austin, TX	Multifamily	10 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Hyde Park Place	4400 Avenue B, Austin, TX	Multifamily	29 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
45 Flats	4548 Avenue A, Austin, TX	Multifamily	40 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
Sunwest	502 W 35th St, Austin, TX	Multifamily	59 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property

Project Name	Address	Project Type	Project Size	Project Status	Year	Description
Highland Heights	803 Tirado St, Austin, TX	Multifamily	10 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
St. John's Square	7200 Duval St, Austin, TX	Multifamily	50 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
El Campo	305 W. 39th St, Austin, TX	Multifamily	64 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
La Paz	401 W. 39th St, Austin, TX	Multifamily	26 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
Speedway 38	3704 Speedway, Austin, TX	Multifamily	26 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
The Oasis	3501 Speedway, Austin, TX	Multifamily	26 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
12 Enterprise	12 Enterprise, Raleigh, NC	Multifamily	34 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
2410 Van dyke	2410 Van Dyke, Raleigh, NC	Multifamily	13 units	Sold	2014	Acquisition, property management, portfolio management, and disposition of multifamily property
Collegeview	1609-1615 Collegeview Ave, Raleigh, NC	Multifamily	21 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
The Grove	3926 Marcom St, Raleigh, NC	Multifamily	178 units	Sold	2014	Acquisition, property management, and portfolio management of multifamily property
Lightsey Place	519 Lightsey Rd, Austin, TX	Multifamily	12 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
The Retreat	4400 Ave A, Austin, TX	Multifamily	24 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
SoCo at Alpine I	3508 Alpine Cir, Austin, TX	Multifamily	35 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
SoCo at Alpine II	3504 Alpine Cir, Austin, TX	Multifamily	24 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
Romeria Place	905 Romeria Dr, Austin, TX	Multifamily	36 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
Lamar Place	6309 Burns St, Austin, TX	Multifamily	154 units	Sold	2013	Acquisition, property management, and portfolio management of multifamily property
40 Hyde Park	516 E 40th St, Austin, TX	Multifamily	10 units	Sold	2013	Acquisition, property management, portfolio management, and disposition of multifamily property
Studio 34	302 E 34th St, Austin, TX	Multifamily	12 units	Sold	2013	Acquisition, property management, and portfolio management of multifamily property
The 34 @ Helms	3405 Helms St, Austin, TX	Multifamily	18 units	Sold	2013	Acquisition, property management, and portfolio management of multifamily property
Emily @ Lamar Place	721 Lamar Pl, Austin, TX	Multifamily	20 units	Sold	2013	Acquisition, property management, and portfolio management of multifamily property
Casa 38	409 W 38th St, Austin, TX	Multifamily	28 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Casa 39	301 W 39th, Austin, TX	Multifamily	29 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Casa Del Rio	3214 Red River St, Austin, TX	Multifamily	32 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
North 40	4003 Red River St, Austin, TX	Multifamily	36 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Zilker Place	2015 Bluebonnet Ln, Austin, TX	Multifamily	23 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Great Oak	2904 Swisher St, Austin, TX	Multifamily	35 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Grand Oak	2901 Swisher St, Austin, TX	Multifamily	27 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Hillside Place	4823 E Riverside Dr, Austin, TX	Multifamily	81 units	Sold	2012	Acquisition, property management, portfolio management, and disposition of multifamily property
District 53	600 E. 54th St, Austin, TX	Multifamily	100 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Waterloo East	2510 Elmont Dr, Austin, TX	Multifamily	85 units	Sold	2012	Acquisition, property management, and portfolio management of multifamily property
Wildflower Terrace	3801 Berkman Dr, Austin, TX	Multifamily	201 units	Completed	2011	New construction of affordable senior housing
Wilson Ranch	Berthoud, Colorado	Master-Planned Community	1,600 Acres	Pre-development	2010	Master Planned Community with over 5,000 homes and associated commercial property
Eagle Pass	Loveland, Colorado	Master-Planned Community	276 Units	Pre-development	2010	Single Family Lot Development

Attachment 7 – Resolution from County

(If the proposed development is located in the ETJ of Austin, please include the executed resolution from the applicable County Commissioners' Court, as required by TDHCA)

Not applicable - Project is not in ETJ

Attachment 8 – Inducement Resolution & TBRB Certificate of Reservation

*(Attach the inducement resolution from the issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent.)*

Certificate of Reservation not yet available.

Reservation expected between March and May 2024 based on lottery number and expected availability of funds following March collapse.

See attached page from the Texas Bond Review Board - Region 7 highlighting project in Yellow.

RESOLUTION OF BOARD OF DIRECTORS PRESCRIBING THE FORM AND SUBSTANCE OF AN AGREEMENT TO ISSUE BONDS; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING TO UP TO \$45,000,000 MULTIFAMILY HOUSING REVENUE BONDS (SUNSET RIDGE APARTMENTS)

WHEREAS, Travis County Housing Finance Corporation (the "Corporation") is authorized by the Texas Housing Finance Corporations Act, Local Government Code, Chapter 394, Vernon's Annotated Texas Civil Statutes, as amended (the "Act"), to issue revenue bonds for the purpose of paying all or part of the cost of a Residential Development as defined in the Act, and to sell or lease the project to others or loan the proceeds of the bonds to others to finance all or part of the cost of the Residential Development; and

WHEREAS, the Act authorizes the Corporation: (a) to make loans to any person to provide financing for rental residential developments located within Travis County, Texas (the "County"), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Corporation; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Corporation, including the revenues and receipts to be received by the Corporation from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Corporation in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Corporation now desires to authorize, issue and sell its tax-exempt housing finance revenue bonds, to the extent authorized by law, to provide funds to defray all or part of the cost of acquiring, constructing, equipping and financing a certain Residential Development initially anticipated to be known as the Sunset Ridge Apartments by Sunset Ridge LIHTC LLC, a to-be formed Texas limited liability company (the name of the entity being subject to change, but related to or affiliated with Manifold Development, LLC, with such entity being referred to herein as the "User"); and

WHEREAS, the User and the Corporation desire that the Corporation adopt a resolution with respect to the bonds or take some other similar official action toward the issuance of such bonds prior to the commencement of construction or acquisition of such Residential Development; and

WHEREAS, Travis County, Texas (the "Unit"), has authorized and approved creation of the Corporation to act on its behalf to further certain public purposes of the Unit;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY HOUSING FINANCE CORPORATION, THAT:

Section 1: The Corporation hereby authorizes and agrees that it will issue and sell its housing finance revenue bonds (the "Bonds") from time to time in one or more series pursuant to

the provisions of Texas law to pay all or part of the cost of acquiring and constructing the project described in Exhibit A hereto (the "Project"), together with all costs of authorization, sale and issuance of the Bonds. The Bonds will be issued and sold as more fully provided in the Agreement to Issue Bonds, and subject to the terms thereof, in a maximum aggregate principal amount expected to be issued for the Project in an amount not to exceed \$45,000,000.

Section 2: The proceeds of the Bonds will be used to finance the acquisition, construction, equipping and financing of the Project.

Section 3: The Corporation will enter into a financing agreement with the User providing for financing of all or part of the cost of the Project, as more fully described in the Agreement to Issue Bonds.

Section 4: The Board of Directors of the Corporation (the "Board of Directors") hereby finds, determines and declares that (i) the Project is required and suitable for the promotion of the construction of new, improved, or expanded residential development in the Unit, (ii) the User has the business experience, financial resources and responsibility to provide reasonable assurance that the Bonds and the interest thereon to be paid from, or by reason of, payments made by the User under the financing agreement will be paid as the same become due, and (iii) the Project is in furtherance of the public purposes set forth in the Act.

Section 5: The Agreement to Issue Bonds by and between the Corporation and the User in substance and in form substantially as presented to the Board is hereby approved and the officers of the Corporation and the County's corporations manager, Andrea Shields, are each hereby authorized to execute and attest such Agreement to Issue Bonds for and on behalf of the Corporation.

Section 6: The Corporation hereby authorizes the filing of an Application For Allocation of Private Activity Bonds and/or a carryforward application with the Texas Bond Review Board for the year 2023 for the amount of up to \$45,000,000 of qualified residential multifamily mortgage bonds, and the President of the Corporation and the Corporation's managing director, Andrea Shields, or any other officer of the Corporation, are each designated as an authorized officer to execute and deliver such applications to the Texas Bond Review Board, subject to any changes such officer deems necessary. Such officers are also authorized and directed to file such carryforward applications or Applications for Private Activity Bonds in 2024 or future years as shall be necessary or convenient in the discretion of the authorized officer executing such application.

Section 7: That neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor anyone claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

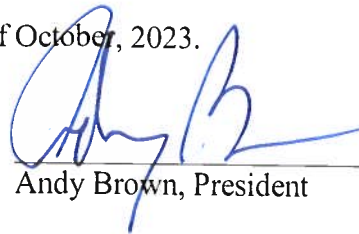
Section 8: The Board of Directors hereby authorizes the formation of limited liability companies, the sole member of which will be the Corporation, to serve as the general contractor and co-developer for the Project.

Section 9: The Board of Directors hereby authorizes the formation of an additional limited liability company, the sole member of which will be the Corporation, to own the real property upon which the Project will be located and to lease that property to the User.

Section 10: The Corporation hereby declares for purposes of Treas. Reg. § 1.150-2 that it reasonably expects to reimburse all or a portion of the Project costs with the proceeds of one or more obligations.

Section 11: This Resolution, together with the Agreement to Issue Bonds attached hereto, shall be deemed and construed as a resolution authorizing the issuance of the aforesaid Bonds or some other similar official action toward the issuance of the Bonds and shall be effective upon the completion of an acceptable due diligence review of the project by the Corporation staff.

PASSED AND APPROVED this 17th day of October, 2023.



Andy Brown, President

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Travis County Housing Finance Corporation at a meeting held on the 17th day of October, 2023, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 17 day of October, 2023.



Ann Howard, Secretary

EXHIBIT A

Description of the Project

The Project is a proposed multifamily development to be named Sunset Ridge Apartments (subject to change with the consent of the Issuer) to consist of approximately 220 units located on approximately 19.6 acres at 8509 and 8413 Southwest Parkway, Austin, Travis County, Texas 78735 or adjacent thereto. The Project is expected to offer studios, one-bedroom, two-bedroom, three-bedroom and four-bedroom units, subject to change with consent of the Issuer. The units will be available for families making an average of 60% of the area median income (88 units at 50%, 88 units at 60% and 44 units at 80%).

Unit amenities will include a washer/dryer combo, granite countertops, vinyl wood plank flooring throughout the living area, carpeted bedrooms and an appliance package including a refrigerator, oven, microwave and dishwasher.

Community amenities will include a leasing office, a pool, a gym, a business center with open seating, a conference room and a printer, Wi-Fi availability in all common areas and parking included at no additional cost to residents in income-restricted units.

Tenant programs and services to be provided at no cost to residents will be determined with consent of the Issuer.

TCC HILL COUNTRY DEVELOPMENT CORPORATION

The Board of Directors of TCC Hill Country Development Corporation, a Texas nonprofit corporation organized and existing under the laws of the State of Texas (the "Corporation"), does hereby adopt, the following resolutions:

WHEREAS, the Corporation has received a determination letter from the Internal Revenue Service that it is an organization recognized as an exempt organization under Section 501(c)(3) of the Internal Revenue Code; and

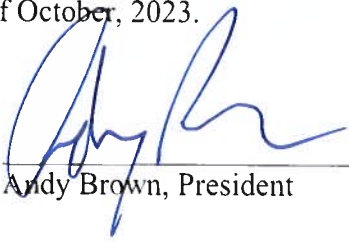
WHEREAS, the Corporation's purposes are to lessen the burdens of government, prevent community decay and reduce neighborhood tensions by assisting Travis County, Texas, and its political subdivisions and instrumentalities, to (i) provide decent, safe and sanitary housing at affordable prices for low and moderate income residents of Travis County, Texas; (ii) promote certain economic development initiatives for the citizens of Travis County, Texas; and (iii) take other actions to benefit, perform the functions of, or to carry out the purpose of Travis County, Texas, and its political subdivisions and instrumentalities; and

WHEREAS, the Board of Directors of the Corporation has determined it is in the interests of the Corporation to participate in the development of multifamily residential housing;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation participate in the financing, development and operation of a residential development initially anticipated to be known as the Sunset Ridge Apartments to be located at 8509 and 8413 Southwest Parkway, Austin, Travis County, Texas 78735 or adjacent thereto (the "Development"), including but not limited to, acting as the sole member of an entity initially anticipated to be known as TCHFC Sunset Ridge MM LLC, the managing member of Sunset Ridge LIHTC LLC, a to-be-formed Texas limited liability company (the name of the entity being subject to change, but related to or affiliated with Manifold Development, LLC), the entity that will develop and operate the Development, and participating in the application to the Texas Department of Housing and Community Affairs for low-income housing tax credits; and

BE IT FURTHER RESOLVED, that any officer of the Corporation, including but not limited to Andrea Shields as Assistant Secretary, may act on behalf of the Corporation in connection with the Corporation's participation in the Development.

PASSED AND APPROVED this 17th day of October, 2023.



Andy Brown, President

ATTEST:



Andrea Shields, Assistant Secretary

TCC HILL COUNTRY DEVELOPMENT CORPORATION

The Board of Directors of TCC Hill Country Development Corporation, a Texas nonprofit corporation organized and existing under the laws of the State of Texas (the "Corporation"), does hereby adopt, the following resolutions:

WHEREAS, the Corporation has received a determination letter from the Internal Revenue Service that it is an organization recognized as an exempt organization under Section 501(c)(3) of the Internal Revenue Code; and

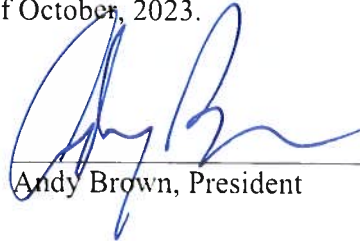
WHEREAS, the Corporation's purposes are to lessen the burdens of government, prevent community decay and reduce neighborhood tensions by assisting Travis County, Texas, and its political subdivisions and instrumentalities, to (i) provide decent, safe and sanitary housing at affordable prices for low and moderate income residents of Travis County, Texas; (ii) promote certain economic development initiatives for the citizens of Travis County, Texas; and (iii) take other actions to benefit, perform the functions of, or to carry out the purpose of Travis County, Texas, and its political subdivisions and instrumentalities; and

WHEREAS, the Board of Directors of the Corporation has determined it is in the interests of the Corporation to participate in the development of multifamily residential housing;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation, subject to an acceptable due diligence review by Corporation staff, participate in the financing, development and operation of Sunset Ridge Apartments to be located at 8509 and 8413 Southwest Parkway, Austin, Travis County, Texas 78735 or adjacent thereto (the "Development"), including but not limited to, acting as the sole member of a to-be-formed entity currently anticipated to be known as TCHFC Sunset Ridge MI MM LLC, the managing member of a to-be-formed entity currently anticipated to be known as Sunset Ridge Mixed Income LLC, that will develop and operate the Development; and

BE IT FURTHER RESOLVED, that any officer of the Corporation, including but not limited to Andrea Shields as Assistant Secretary, may act on behalf of the Corporation in connection with the Corporation's participation in the Development.

PASSED AND APPROVED this 17th day of October, 2023.



Andy Brown, President

ATTEST:



Andrea Shields, Assistant Secretary

RESOLUTION OF BOARD OF DIRECTORS AUTHORIZING THE EXECUTION OF CERTAIN AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING TO PARTICIPATION IN A MULTI-FAMILY RESIDENTIAL DEVELOPMENT PROJECT (SUNSET RIDGE APARTMENTS)

WHEREAS, the statutory mission of the Travis County Housing Finance Corporation (the "Corporation") includes helping to obtain additional decent, safe and sanitary housing the residents of Travis County, Texas (the "County") at affordable prices; and

WHEREAS, the Corporation now desires to explore the possibility of partnering on a multi-family residential development project initially anticipated to be known as Sunset Ridge Apartments (the "Project"), as described on Exhibit A attached hereto (the name and structure of the entity being subject to change, but related to or affiliated with Manifold Development, LLC with such entity being referred to herein as the "Company"); and

WHEREAS, the Company and the Corporation desire that the Corporation adopt a resolution or take some other similar official action toward the foregoing, as set forth hereinbelow; and

WHEREAS, Travis County, Texas (the "Unit"), has authorized and approved creation of the Corporation to act on its behalf to further certain public purposes of the Unit;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY HOUSING FINANCE CORPORATION, THAT:

Section 1: The Corporation hereby authorizes and initially agrees that it shall participate in the Project, subject to an acceptable due diligence review by Corporation staff and the negotiation and finalization of all appropriate documentation related to the Project and Company.

Section 2: The Board of Directors of the Corporation (the "Board of Directors") hereby finds, determines and declares that the Project is required and suitable for the promotion of the construction of new, improved, or expanded residential development in the Unit.

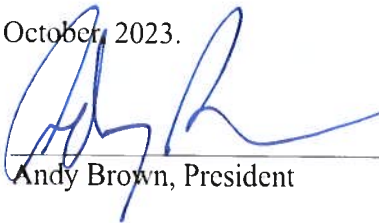
Section 3: That neither the Company nor any other party is entitled to rely on this Resolution as a commitment, and the Corporation reserves the right not to participate in the Project with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the Company nor anyone claiming by, through or under the Company shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to participate in the Project.

Section 4: The Board of Directors hereby authorizes the formation of limited liability companies, the sole member of which will be the Corporation, to serve as the general contractor and co-developer for the Project.

Section 5: The Board of Directors hereby authorizes the formation of an additional limited liability company, the sole member of which will be the Corporation, to own the real property upon which the Project will be located and to lease that property to the Company.

Section 6: This Resolution shall be effective upon the completion of an acceptable due diligence review of the project by Corporation staff.

PASSED AND APPROVED this 17th day of October, 2023.



Andy Brown, President

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Travis County Housing Finance Corporation at a meeting held on the 17th day of October, 2023, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 17 day of October, 2023.



Ann Howard, Secretary

EXHIBIT A

Description of the Project

The Project is a proposed low to moderate-income multifamily development to be named Sunset Ridge Apartments (subject to change with the consent of the Corporation) to consist of approximately 218 units located on approximately 19.6 acres at 8509 and 8413 Southwest Parkway, Austin, Travis County, Texas 78735 or adjacent thereto. The Project is expected to offer studios, one-bedroom, two-bedroom, three-bedroom and four-bedroom units, subject to change with consent of the Corporation.

Unit amenities will include a washer/dryer combo, granite countertops, vinyl wood plank flooring throughout the living area, carpeted bedrooms and an appliance package including a refrigerator, oven, microwave and dishwasher.

Community amenities will include a leasing office, a pool, a gym, a business center with open seating, a conference room and a printer, Wi-Fi availability in all common areas and parking included at no additional cost to residents in income-restricted units.

Tenant programs and services to be provided to residents at no cost to residents will be determined with consent of the Issuer.

SUBCEILING #4
REGION 7

\$

57,862,114

Reordered LOT#	Shifted LOT#	DOCKET# or APP #	STATUS	ISSUER	PROJECT	LOCATION	REQUESTED AMOUNT	RESERVED AMOUNT	RESERVATION DATE	35-DAY DEADLINE	
2	2	24-106	WITHDRAWN	Capital Area HFC	Riverview Apartments	San Marcos	\$ -				
21	27	24-081	In-Line	Travis County HFC	Travis Park Apartments	Austin	\$ 60,000,000				
32	44	24-006	In-Line	Travis County HFC	Manor Apartments	Austin	\$ 30,000,000				
41	53	24-132	In-Line	Capital Area HFC	The Katy	Elgin	\$ 35,000,000				
43	55	24-066	In-Line	Capital Area HFC	Liberty Hill Apartments	Liberty Hill	\$ 64,819,515				
46	57	24-064	In-Line	Travis County HFC	Sunset Ridge Apartments	Austin	\$ 34,600,000				
54	64	24-015	In-Line	Strategic HFC of Travis County	Blue Ridge Apartments	Austin	\$ 60,000,000				
72	80	24-113	In-Line	Capital Area HFC	The Springs Apartments	Dripping Springs	\$ 32,000,000				
80	86	24-008	In-Line	Austin HFC	Sage at Franklin Park	Austin	\$ 64,819,515				
82	88	24-119	In-Line	Capital Area HFC	Ra Ra at Liberty Hill	Liberty Hill	\$ 50,000,000				
83	89	24-073	In-Line	Capital Area HFC	Kyle Family Apartments	Kyle	\$ 64,819,515				
85	90	24-005	In-Line	Travis County HFC	Decker Lake Apartments	Austin	\$ 45,000,000				
91	97	24-114	In-Line	Capital Area HFC	Northside Village	Georgetown	\$ 64,819,515				
102	107	24-040	In-Line	Capital Area HFC	The Buzz in Kyle Apartments	Kyle	\$ 50,000,000				
107	112	24-088	In-Line	Capital Area HFC	Maxwell Hwy 21	Maxwell	\$ 64,819,515				
112	117	24-082	In-Line	Travis County HFC	Bluestein Boulevard Apartments	Austin	\$ 40,000,000				
115	121	24-055	In-Line	Capital Area HFC	Riverstone Apartments	San Marcos	\$ 10,000,000				
119	123	24-063	In-Line	Travis County HFC	Oak Hill Lofts	Austin	\$ 18,000,000				
120	124	24-046	In-Line	Austin HFC	5900 S. Pleasant Valley Apartments	Austin	\$ 25,000,000				
132	135	24-074	In-Line	Capital Area HFC	Blanco Basin	San Marcos	\$ 45,000,000				
TOTALS							\$ 858,697,575	\$ -			
In-Line							\$ 858,697,575				
Available							\$ 57,862,114				

\$ -

**Attachment 9 – Rents by Unit Type: Before and After Rehabilitation
(if applicable)**

(If the proposed development involves the rehabilitation of a currently occupied development, attach an excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation)

Not Applicable - Not a rehabilitation project