

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2024 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 2024. 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 description of the proposed organizational chart for the project owner, including a narrative explaining whether the property will be claiming a property tax exemption. If claiming a property tax exemption, please specify which entity is eligible for the exemption, their role in the property, and whether it will be a full or partial exemption.

- 3) 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.**
 - 4) 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.
 - 5) 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.
 - 6) 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.
 - 7) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.
 - 8) If located in the ETJ, the application must include the resolution from the applicable county behind the appropriate tab.
 - 9) 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.
 - 10) 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.

Travis Park Apartments
Development Name: _____

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

Travis Park Preservation LLC

Authorized Representative Signature

DocuSigned by:

69C7ACG43C6D450...

Authorized Representative Printed Name

Jeffrey Moelis

Authorized Representative Title

Authorized Representative

Date

4/22/2024 | 10:14:40 AM EDT

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 – Travis Park Apartments

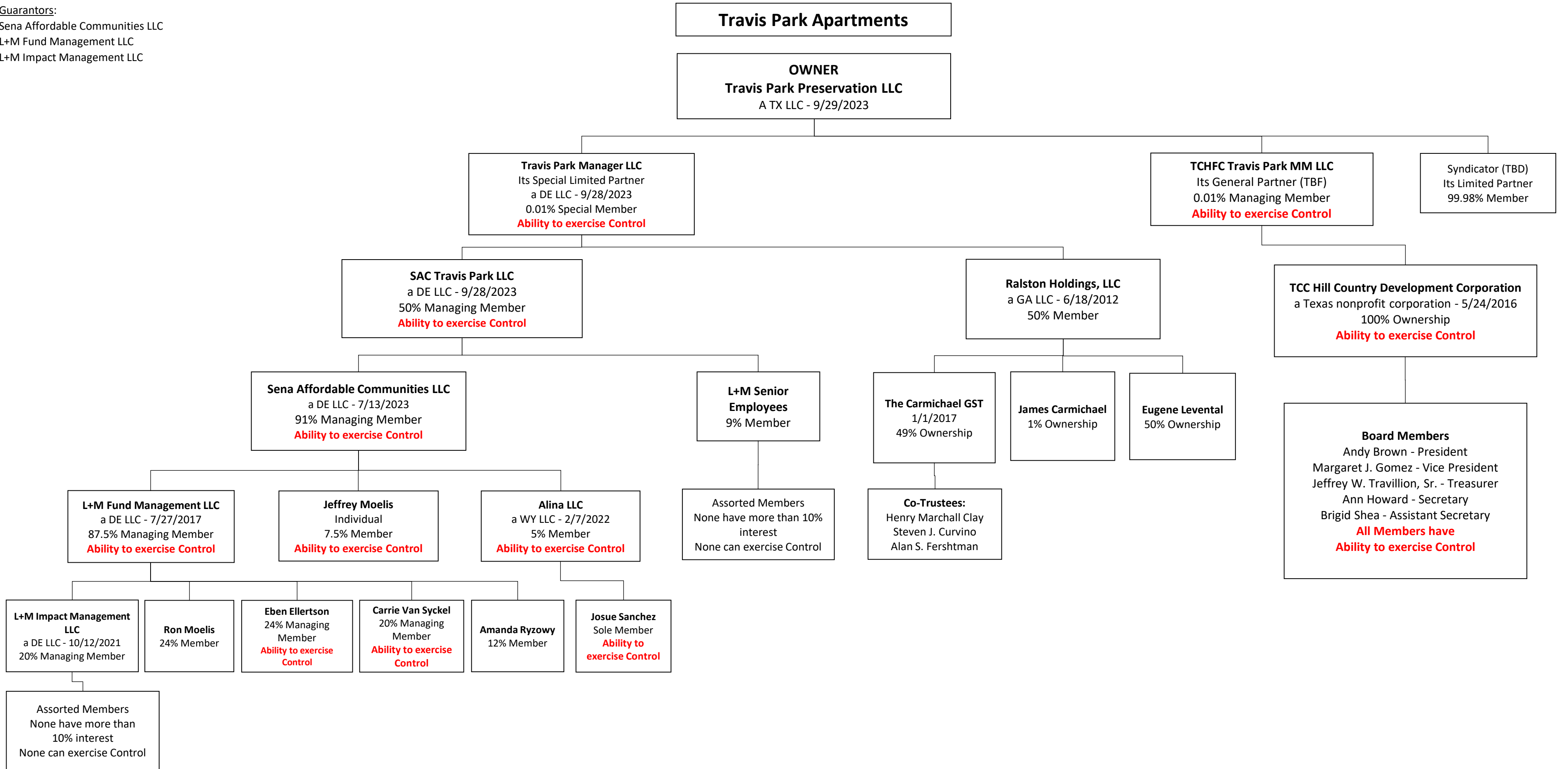
Travis Park Apartments is a 199-unit existing housing development proposed for acquisition and rehabilitation using tax-exempt bonds and 4% housing tax credits. The development includes one-, two-, and three-bedroom units. The bonds will be issued by Travis County Housing Finance Corporation. TCC Hill Country Development Corporation, an affiliate of the bond issuer will be the sole member of the general partner and the landowner under a ground lease structure. This will allow the development to qualify for a 100% ad valorem tax exemption. The development operates under a project-based rental assistance contract covering 100% of the units, which provides the basis for an exemption from the 10-year placement in service rule for the purpose of claiming acquisition tax credits.

Travis Park Apartments is located in the Travis Heights neighborhood of Austin, Texas. The property was originally built in 1970, and while there have been some improvements throughout the property's life, many of the building systems and design remain original. Some of the aspects of the property that need updating are existing single pane windows, gas-fired central boiler and cooling towers, hot water distribution system, tired kitchens and bathrooms with inefficient appliances, original fan coil units for heating and cooling, incandescent interior/exterior lighting, inefficient building envelope, signage, and playgrounds. Additionally, the property does not meet current accessibility requirements, neither in-unit nor paths of travel. The planned scope of workplans to address all of these things. We have developed the scope of work with an emphasis on modernization, energy efficiency, climate resilience which will deliver a property that is ready for the next forty years. The scope of work goes far beyond the minimum work required for the LIHTC execution and, will deliver a safe, clean, efficient property which will remain affordable to its residents for many years to come.

Attachment 2 – Organizational Chart and Tax Exemption

A description of the proposed organizational chart for the project owner, including a narrative explaining whether the property will be claiming a property tax exemption. If claiming a property tax exemption, please specify which entity is eligible for the exemption, their role in the property, and whether it will be a full or partial exemption.

Guarantors:
 Sena Affordable Communities LLC
 L+M Fund Management LLC
 L+M Impact Management LLC



* See Project Narrative for description of proposed property tax exemption.

Attachment 2 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Development Name Travis Park Apartments	2) Project Type 100% Affordable	3) New Construction or Rehabilitation? Rehabilitation
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4) Development Owner (as submitted in TDHCA Application) Travis Park Preservation LLC	5) Developer Company L + M Fund Management LLC
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6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP) 1110 East Oltorf Street	7) Mobility Bond Corridor South Congress Ave
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8) Census Tract 23.23	9) Council District District 9	10) Elementary School TRAVIS HTS EL	11) Affordability Period 30 years
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12) Type of Structure Multi-family	13) Occupied? Yes	14) How will AHFC funds be used? Not applicable
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15) Bond Issuer (if applicable) Travis County HFC	16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable) TCC Hill Country Development Corporation
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17) Target Population General

18) 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		24	60	16		100
Up to 60% MFI		24	59	16		99
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	48	119	32	0	199

19) 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

20) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	12	Continuum of Care Units	
Accessible Units for Sensory Impairments	4	Non-CoC Supportive Housing Units	

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

18) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?

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

20) Is the property within 3/4 mile of Transit Service?

21) The property has Healthy Food Access?

22) Estimated Sources and Uses of funds

Sources		Uses	
Debt	64,030,000	Acquisition	69,500,000
Third Party Equity	40,618,112	Off-Site	
Grant	10,000,000	Site Work	1,588,985
Deferred Developer Fee	6,932,333	Site Amenities	455,775
Other	930,743	Building Costs	20,170,415
Previous AHFC Funding		Contractor Fees	3,110,126
Expected AHFC Request		Soft Costs	2,565,242
		Financing	10,716,967
		Developer Fees	14,403,678
Total	\$ 122,511,188	Total	\$ 122,511,188

CRP Name

CRP Ordinance 1 Date

CRP Ordinance 2 Date



NOT APPLICABLE

Attachment 4 – 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.

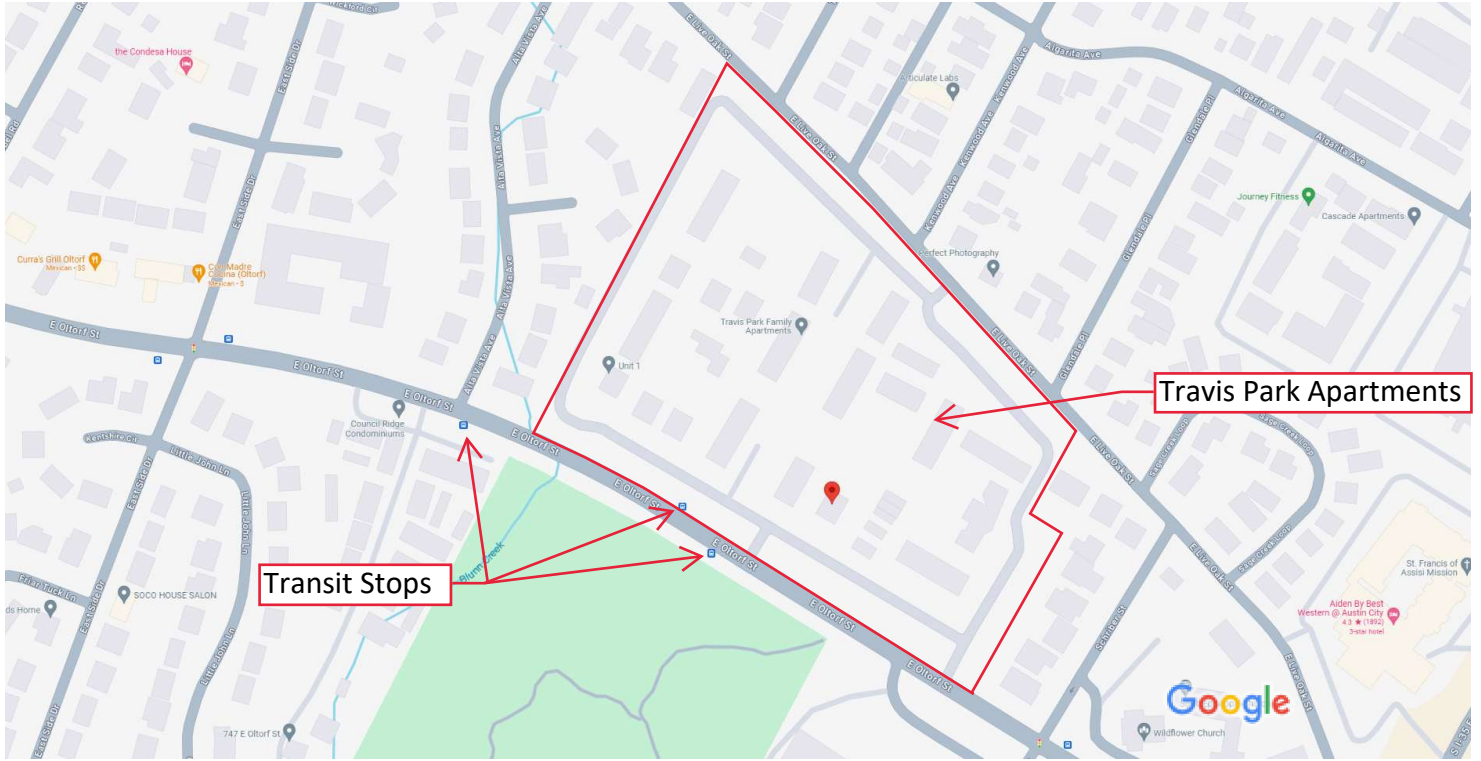
Attachment 5 – Map and Nearest Transit Stop

(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)

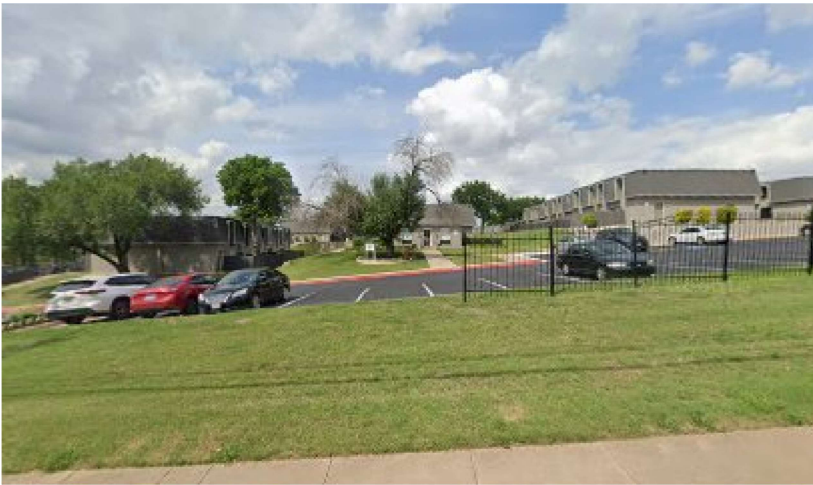
Transit Map - Travis Park Apartments

(Nearest bus stop adjacent to development site)

1110 E Oltorf St



Map data ©2024 Google 100 ft



1110 E Oltorf St

Building



Directions



Save



Nearby



Send to
phone



Share



1110 E Oltorf St, Austin, TX 78704

Attachment 6 - Flood Plain Map

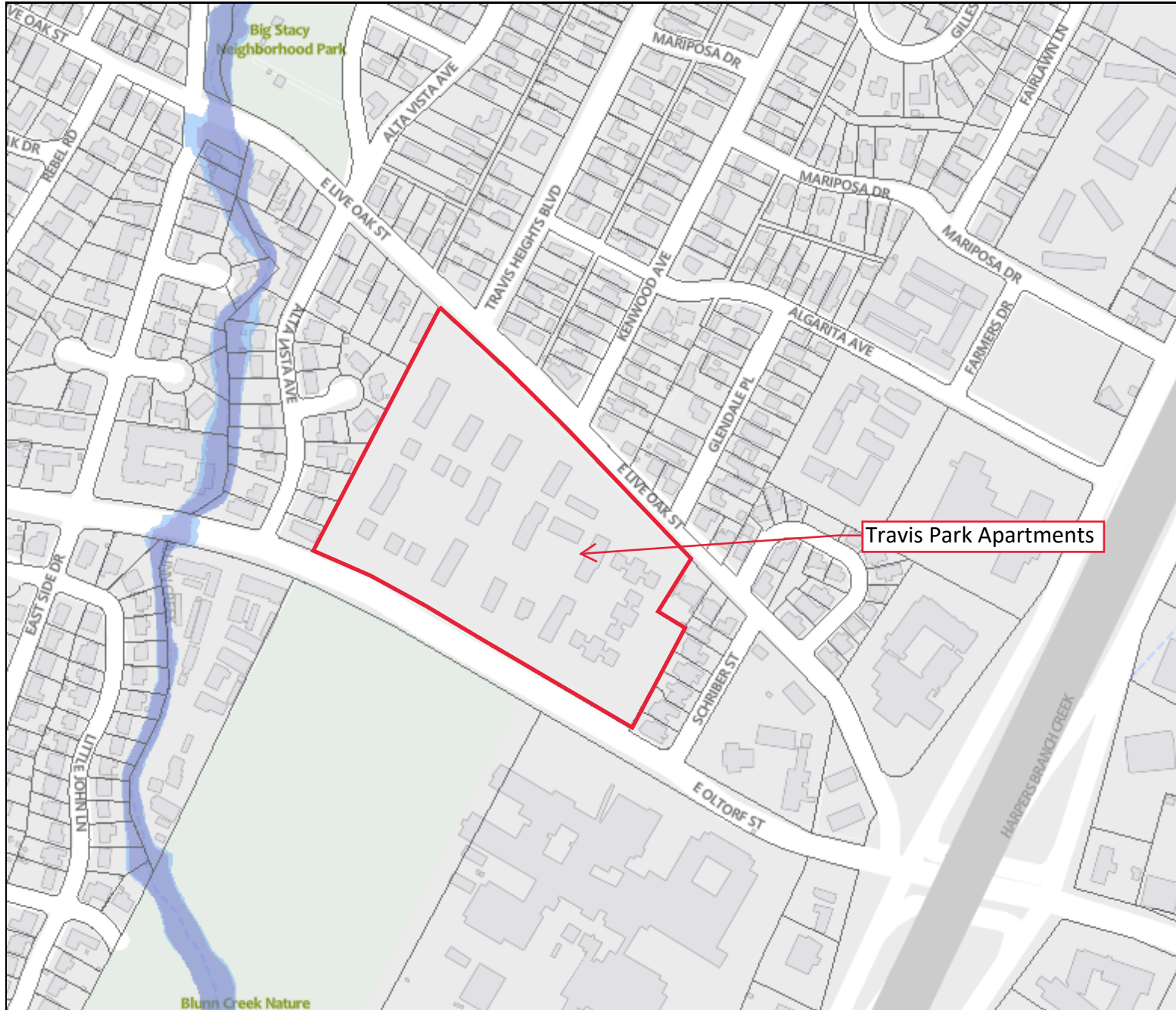
(Insert a map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)

City of Austin Regulatory Floodplains

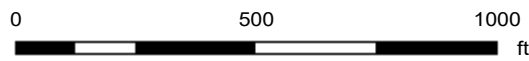
Legend

FloodPro

- Fully Developed Floodplain
 - COA Fully Developed 25-Year
 - COA Fully Developed 100-Year



Travis Park Apartments



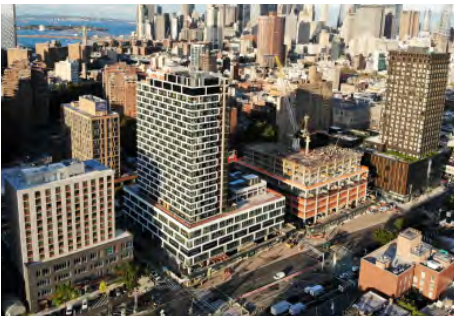
Monday, April 22, 2024



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.

Attachment 7 - 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)



L+M DEVELOPMENT PARTNERS – BUILDING STRONGER COMMUNITIES

Guided by its mission – Working Together to Build Stronger Communities – and its double bottom line philosophy, L+M Development Partners LLC (LMDP) works across several market sectors, including multifamily residential, mixed-use and commercial. We are an impact-driven developer, and our business focuses on affordable new construction, public housing preservation and acquisition rehabilitation projects in a variety of urban markets nationwide, primarily in New York’s tristate area.

We are committed to the double bottom line and take pride in our long-standing dedication to the communities we serve

LMDP continues to build on our almost 40 years of experience and is committed to delivering quality affordable housing through our three main business lines:

DEVELOPMENT

L+M and its affiliate companies are responsible for over \$10 billion in development and investment, and have acquired, built or preserved nearly 40,000 high-quality residential units in New York and nationwide. Additionally, our commercial portfolio has expanded to include more than one million SF of owned, co-owned or master- leased space.

CONSTRUCTION

Our Builders team delivers award-winning projects, including multi-unit residential properties and large-scale renovations. They assist the Development team through all stages of construction, then take complete ownership while managing construction onsite. Finally, the Builders team liaises with Property Management while residents and businesses start to move in.

PROPERTY MANAGEMENT

L+M’s Property Management subsidiary, C+C Apartment Management, oversees more than 18,000 affordable and market rate apartments. In addition to delivering exceptional property management services, C+C connects residents to services and collaborates with local nonprofit partners.

COMMUNITY INVESTMENT

We believe that building affordable housing goes hand in hand with social responsibility, and our dedicated Community Investment team works across every level of our business to carry out that goal.

Our team partners with nonprofits who focus on educational and youth programs, health and well-being, workforce development, and social justice to have positive impacts on communities where we work. As part of our 2022 grantmaking program, we are proud to support 49 organizations who work to strengthen and improve our communities.

AFFILIATE COMPANIES

LMDP works alongside our affiliate companies to collectively deliver quality affordable, workforce and mixed-income housing.

- L+M Fund Management LLC focuses on the equity-based preservation of workforce housing, and its projects are financed by a variety of institutional investors/funds. LMF also manages an emerging developer fund with Citibank.
- LMXD Management LLC focuses on market-driven, mixed-income, ground-up development in New York and around the country.



ABOUT L+M DEVELOPMENT PARTNERS

Since its founding in 1984, L+M Development Partners Inc. has been an innovator in developing quality affordable, mixed-income and market rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction, and property management.



Working Together to Build Stronger Communities



PROPERTY MANAGEMENT AT L+M

L+M Development Partners' property management team, C+C Apartment Management, prides itself on providing its residents with clean, safe, and well-maintained housing. It aims to deliver exceptional property management services that meet the diverse needs of its constituents, including residents, the community, government and financing agencies, as well as property owners.

The C+C team manages over 18,000 residential units in affordable, market-rate and mixed-use properties across New York and New Jersey

OUR COMMITMENT TO OUR RESIDENTS

Established in 2004, C+C Apartment Management is a full-service real estate management company specializing in affordable housing. Beyond being good stewards of a building, C+C provides advocacy, counseling and support services for residents and the special needs population, which includes the formerly homeless. C+C also works closely with residents to expedite housing placements and provide eviction prevention support.

C+C fosters employment opportunities for residents, connects them to business development and training programs, and works closely with M/WBEs. Additionally, C+C collaborates with local nonprofit partners to better support our residents through community-focused programming, including afterschool programs, and connects residents to social services.

OUR COMMITMENT TO EXCELLENT SERVICE

C+C oversees the day-to-day operations of about 14,000 affordable residential units, and more than 2,000 market-rate properties. It also has completed the initial lease-up of more than 5,000 units, most of which were LIHTC funded. Some of the services C+C offers includes:

- Marketing and leasing apartments, including advertising, tenant interviews, background checks, and rent collection.
- Hiring and supervising on-site staff, preventative maintenance, and 24-hour emergency response.
- Financial reporting, budget preparation, cash management, and insurance.
- Annual recertification of tax credit units, reporting to tax credit agencies, and monitoring rents to comply with tax credit rules.

AT A GLANCE

ARVERNE VIEW, The Rockaways — When C+C assumed management of Arverne View, the 1,093-unit property was in financial distress and carried a 40 percent vacancy rate. However, the team developed a large-scale marketing plan based on significant research and a thorough understanding of the community. During the leasing period, the successful campaign generated more than 2,000 calls and over 500 completed applications each week. Less than 10 months later, Arverne View was fully occupied and C+C welcomed more than 450 new residents to the property.



Apartment Management LLC

lmdevpartners.com

ABOUT L+M DEVELOPMENT PARTNERS Since its inception in 1984, L+M Development Partners Inc. has been an innovator in developing quality affordable, mixed-income and market rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction and property management.





M/WBE CONTRACTING AND PURCHASING AT L+M

In recognition that socially responsible, community-based development extends beyond housing, L+M supports minority and women-owned business enterprises (M/WBEs) across all lines of our business including Development, Construction and Property Management.

Since 2017, L+M has awarded an average of \$95 million in contracts to M/WBE businesses each year

OUTREACH

L+M participates in local and government-sponsored events to connect with contractors in various industries. We also host several pre-bid conferences and attend job fairs throughout the year.

CERTIFICATIONS

L+M provides support to M/WBEs by connecting them to city and state resources that deliver technical assistance. We also assist M/WBEs navigate the certification process with the appropriate agencies, and connect them to resources to help grow their business.

MENTORSHIP

Our M/WBE mentoring session aims to increase the capacity and skill set of contractors with regards to purchasing, safety, insurance, and risk management. As part of this program, we provided networking opportunities with our existing subcontractor base, with the intention of encouraging partnerships and mentoring within the trade.

CAPACITY BUILDING

L+M has partnered with Goldman Sachs as part of their philanthropic initiative, the 10,000 Small Businesses Program, to support small companies and encourage entrepreneurial growth.



lmdevpartners.com

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Working Together to Build Stronger Communities



WORKFORCE DEVELOPMENT AND LOCAL HIRING

In recognition that socially responsible, community-based development extends beyond housing, L+M hires local workers on our projects and partners with workforce organizations to ensure that residents can gain employment opportunities in their neighborhoods.

Since 2017, L+M has created and filled new jobs for more than 500 people in NY and NJ

LOCAL HIRING

L+M has created and filled new jobs on our construction and preservation sites for more than 394 people in NY and 119 people in NJ. We've supported the creation of jobs through local hiring on our project sites, increased certification for local residents (OSHA), and facilitated placement in jobs that lead to careers in construction.

PARTNERSHIPS

- **Bard Prison Initiative (BPI):** the college-affiliated program enrolls incarcerated men and women, equipping them with education and options for the future.
- **Building Skills NY (BSNY):** co-founded by L+M to train and place workers in construction jobs.
- **Green City Force (GCF):** an AmeriCorps program for low-income young adults that creates career path employment opportunities in property management and sustainability.
- **Lower East Side Employment Network (LESEN):** a targeted community organization partnering with local businesses to recruit within the community while meeting operational needs.



It's like I'm in school and training, and I'm still learning every day. I am proud to be from the Lower East Side and be able to say that I was a part of this project [Essex Crossing].

– Stanley Oblige, construction worker and Lower East Side resident

AWARDS



Presidential Service Award for Promoting Diversity



Outstanding Employer Award



Outstanding Achievement in Support of Workforce Development, Education & Healthy Quality of Life

Imdevpartners.com

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ENERGY EFFICIENCY AT L+M

L+M Development Partners aims to conserve valuable energy resources across our projects by seeking out innovative ways to incorporate resiliency and efficiency measures. At each step of the way, our team identifies best practices that reduce energy usage and operating costs, as well as lessen our impact on the environment.

From planning to retrofits, we develop efficient and resilient solutions for every stage of the project lifecycle



FORWARD PLANNING TO BUILD GREEN

We are reducing our reliance on mechanical heating and cooling by designing to Passive House (PH) standards, with completed and operational projects at Beach Green Dunes II and Sendero Verde and several more in construction and design. By constructing a building that is airtight, has continuous insulation and uses high-performance windows, a PH building consumes a small fraction of energy compared to a conventional building, reducing costs for residents and building owners.

With Closed Loop Geothermal Systems operating at Beach Green Dunes II and Marcus Garvey Extension we are further reducing the energy required to heat and cool our buildings. Additional advancements in wastewater heat recovery at Alafia are all part of our efforts to work toward a better climate future.

CREATING RESILIENT SYSTEMS

Resiliency ensures a building’s mechanical systems can withstand major weather events and bounces back quickly. At Arverne View, we implemented a host of resiliency measures including elevating the building’s mechanical system to protect it against rising flood waters. We also installed onsite generators to power the building’s elevators and emergency lighting during a power outage. This project was awarded a FEMA grant to finance a solar and battery storage system, which will supplement resiliency in a power outage.

Current buildings in predevelopment are being designed to future flood elevations, taking into account sea level rise to create resiliency for years to come.



FINDING SAVINGS IN OUR PORTFOLIO

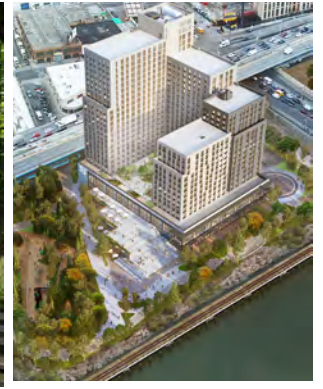
We are also looking for ways to reduce energy and water consumption in the buildings we manage by making improvements to our property portfolio. This work is multifaceted and looks at all aspects of the building from LED retrofits, boiler upgrades to roofing membrane applications, and even identifying utility rebate programs. Not only do these improvements help reduce energy consumption, but they also reduce the building’s operating costs.

lmdevpartners.com

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BRONX POINT

BRONX, NY

DEVELOPER

L+M Development Partners LLC and Type A Projects LLC

TOTAL DEVELOPMENT COST

\$348m

UNITS

542 permanently affordable rentals

SQUARE FOOTAGE

530,000

AMENITIES

24-hour attended lobby, community lounge, children's playroom, fitness center, laundry room, bike storage, resident landscaped courtyard, and waterfront park and esplanade

FINANCIAL PARTNERS

NYC Housing Development Corporation (HDC), NYC Department of Housing Preservation and Development (HPD), Wells Fargo

SOURCES OF FUNDING

HDC Tax Exempt Bonds, HDC Subsidy, HPD Subsidy, Federal Low Income Housing Tax Credits, NYS Brownfield Tax Credits, Private Debt and Equity

COMPLETION

Expected 2023

GENERAL CONTRACTOR

Chatsworth Builders (L+M Affiliate) and Urban Atelier Group (UAG) as Construction Manager

ARCHITECT

Building: S9 Architecture
Open Space: Marvel Architects and Abel Bainnson Butz

PROPERTY MANAGER

C+C Apartment Management

WEBSITE

bronxpoint.nyc

PROJECT SUMMARY

Bronx Point is a transformative mixed-use development that will activate the Harlem River waterfront in the South Bronx with permanently affordable housing, educational community spaces for youth, and dynamic retail. The Universal Hip Hop Museum will serve as a new cultural destination that celebrates global Hip Hop history and culture.

Surrounding the building are exciting open spaces for the community, including a new playground adjacent to the existing Mill Pond Park, an esplanade with seating areas and a landscaped walkway, and a plaza extending along a newly activated streetscape.

The project won an Excellence in Design Award from the NYC Public Design Commission.



Working Together to Build Stronger Communities



SENDERO VERDE

EAST HARLEM, MANHATTAN, NY

DEVELOPER

L+M Development Partners Inc., Jonathan Rose Companies, Acacia Network

TOTAL DEVELOPMENT COST

\$223.4m

UNITS

Phase B: 360 affordable units between 30 to 110 percent AMI

SQUARE FOOTAGE

395,000

AMENITIES

Community room, fitness room, computer lounge, laundry room, bike storage, package lockers, and approximately 18,000 SF publicly accessible courtyard

FINANCIAL PARTNERS

HDC, HPD, Bank of America

SOURCES OF FUNDING

HDC Multifamily Housing Revenue Bonds, HPD capital, Reso A funds, NYSERDA grant, Syndication of Federal Low Income Housing Tax Credits, Federal Energy Tax Credits and NYS Brownfield Remediation Tax Credits

COMPLETION

2020

GENERAL CONTRACTOR

L+M Builders Group

ARCHITECT

Handel Architects

PROPERTY MANAGER

Rose Community Management

WEBSITE:

senderoverdenyc.com

PROJECT SUMMARY

Sendero Verde B is the first phase of a transformative, nearly full-block development that will be developed over two phases.

Sendero Verde B, which is expected to start construction in mid-2019, will create 360 units of affordable housing for households ranging from very low to moderate income, as well as the formerly homeless.

Once both phases are complete, Sendero Verde will include nearly 700 units of permanently affordable housing in East Harlem and will be the largest multifamily residential Passive House in the United States.



Working Together to Build Stronger Communities



ALAFIA

EAST NEW YORK, BROOKLYN, NY

DEVELOPER

Vital BDC LLC - a joint venture of Apex Building Company, L+M Development Partners, RiseBoro Community Partnership, and Services for the Underserved

TOTAL DEVELOPMENT COST

\$1.2 billion

UNITS

Approximately 2,400 units

SQUARE FOOTAGE

Approximately 2,225,000

AMENITIES

Fitness loop, park, residential building amenities, community center

FINANCIAL PARTNERS

NYS HFA, Wells Fargo (1A), Goldman Sachs (1B)

SOURCES OF FUNDING

Tax Exempt Bonds, HFA Subsidy, Credit Equity, NYSERDA and Solar Incentive Grants Tax

COMPLETION

2030

GENERAL CONTRACTOR

Apex Building Company and L+M Builders Group

ARCHITECT

Master Plan by Dattner Architects and SCAPE

PROPERTY MANAGER

C+C Apartment Management

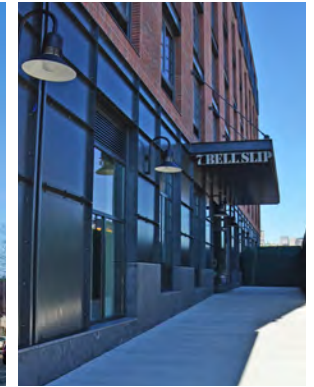
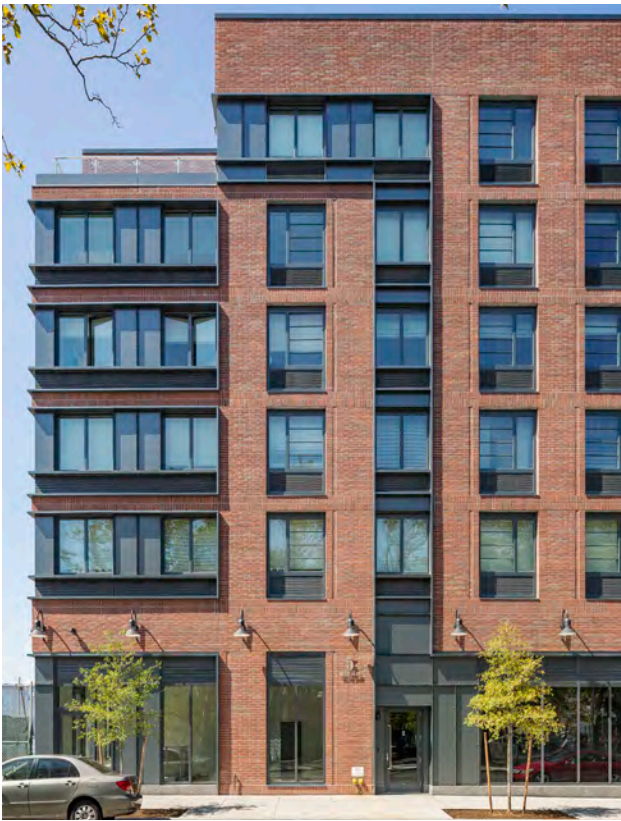
PROJECT SUMMARY

Located on a 28-acre site, the Alafia will deliver a mixed-use development of more than 2,400 units of affordable and supportive housing, 15,000 SF of healthcare space, ample open space, and significant commercial and community facility space to serve the neighborhood.

Inspired by Blue Zones around the world, Alafia aims to address the social determinants of health to improve the greater wellbeing of Brooklyn residents.



Working Together to Build Stronger Communities



GREENPOINT LANDING (BUILDINGS G2, E3, AND F2)

GREENPOINT, BROOKLYN, NY

DEVELOPER

L+M Development Partners Inc. and
Greenpoint Landing Associates

TOTAL DEVELOPMENT COST

G2: \$28.5m

E3: \$31.9m

F2: \$36.2m

UNITS

G2: 93 low-income units

E3: 98 low-income and middle-income
units

F2: 103 low-income units

SQUARE FOOTAGE

G2: 88,602 SF (2,703 retail)

E3: 98,048 SF (1,615 retail)

F2: 105,465 SF (3,947 retail)

AMENITIES

Laundry room, fitness room, bike room and
landscaped courtyards

FINANCIAL PARTNERS

Wells Fargo, HPD, HDC

SOURCES OF FUNDING

Tax-exempt bonds, 4% low income
housing tax credits, HDC subsidy, HPD
subsidy, private loans

COMPLETION

2017

GENERAL CONTRACTOR

Chatsworth Builders (L+M Affiliate)

ARCHITECT

Handel Architects

PROPERTY MANAGER

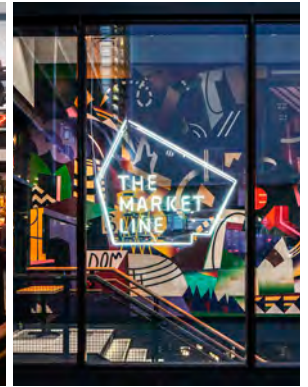
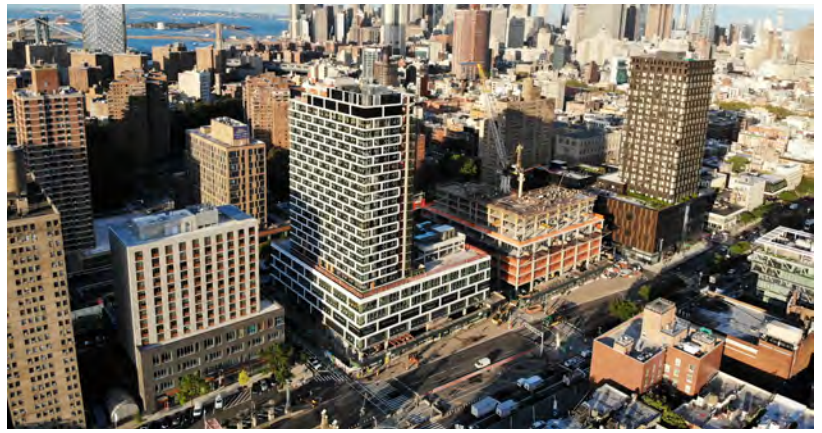
C+C Apartment Management

PROJECT SUMMARY

Greenpoint Landing is a transformational development that created new residential opportunities in the Greenpoint waterfront community, an area that has historically been a hub for manufacturing and industry. The Greenpoint Landing G2, E3, and F2 buildings feature three new 6- and 7-story buildings with a total of 294 low- and middle-income units. The apartments are affordable to families earning between 40% and 130% of area median income. The buildings feature several amenities including large landscaped courtyards.



Working Together to Build Stronger Communities



ESSEX CROSSING

LOWER EAST SIDE, MANHATTAN, NY

DEVELOPER

L+M Development Partners LLC, BFC Development Partners, and Taconic Investment Partners

TOTAL DEVELOPMENT COST

\$1.1bn

UNITS

1,079; 51% will be affordable housing

SQUARE FOOTAGE

1.9 million, including 700,000 of commercial space, and 60,000 of community facilities

AMENITIES

Across the 9 sites: 15,000 sf public park; 35,000 SF curated micro retail corridor; 40,000 SF new Essex Street Market; 10,000 sf urban farm

FINANCIAL PARTNERS

Goldman Sachs, Wells Fargo, TD Bank, Citibank, Square Mile Capital Management; HPD, HDC, HCR

SOURCES OF FUNDING

4% LIHTCs, 9% LIHTCs, SLIHCs, tax exempt bonds, conventional financing

COMPLETION

2024

GENERAL CONTRACTOR

L+M Builders Group, TG Nickel, Triton, BFC Partners

ARCHITECT

Dattner, SHoP, Handel, Beyer Blinder Belle

PROPERTY MANAGER

C+C Apartment Management, Taconic, Penmark Halstead

WEBSITE

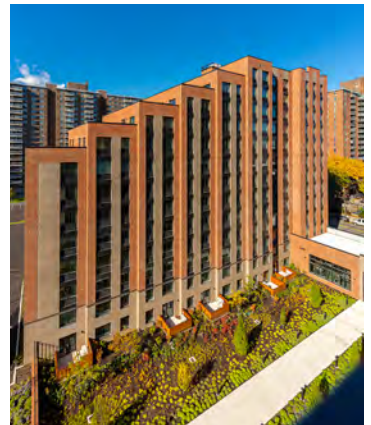
essexcrossingnyc.com

PROJECT SUMMARY

In the heart of the Lower East Side of Manhattan lies Essex Crossing, an unprecedented development comprised of 1.9 million square feet of residential, commercial, and community space. The nine sites on six acres have sat mostly vacant since 1967 and represent one of the most significant urban renewal developments in the history of New York City. Phased construction began 2015 and is expected to be completed by 2024.



Working Together to Build Stronger Communities



STORY AVENUE EAST + WEST

SOUNDVIEW, THE BRONX, NY

DEVELOPER

L+M Development Partners Inc. and Nelson Management Group

TOTAL DEVELOPMENT COST

\$92m

UNITS

East 212 total; West 223 total

SQUARE FOOTAGE

Both 240,000, including 15,000 of combined community facility space

AMENITIES

Two-level fitness center, central greenway with lawns, playground, and walking paths

FINANCIAL PARTNERS

New York City Housing Development Corporation, New York City Department of Housing Preservation and Development, New York State Division of Homes and Community Renewal, Citibank, Raymond James Tax Credit Funds

SOURCES OF FUNDING

HDC tax exempt bonds, HDC and HPD subsidy, 4% LIHTC equity, 9% SLIHTC equity, HCR subsidy loan, Citibank subsidy loan, NYSERDA Funds

COMPLETION

2019

GENERAL CONTRACTOR

L+M Builders Group

ARCHITECT

Curtis+Ginsberg Architects

PROPERTY MANAGER

Nelson Management Group

PROJECT SUMMARY

Story Avenue East is the first phase of a mixed-use project located on the northern end of the existing Lafayette-Boynton residential complex, which contains four former Mitchell-Lama towers. The project will reconfigure the existing parking infrastructure and landscaping to create a 240,000 SF building with 212 affordable units and 7,500 SF of community facility space. Story Avenue East is expected to be complete in late 2019.



Working Together to Build Stronger Communities



ST. BARNABAS WELLNESS CARE & AFFORDABLE HOUSING

BELMONT, THE BRONX, NY

DEVELOPER

L+M Development Partners LLC and
Hornig Capital Partners

TOTAL DEVELOPMENT COST

\$156.5m

UNITS

314

SQUARE FOOTAGE

450,000

AMENITIES

Community room, laundry room, wellness
plaza, greenhouse, and rooftop farm

FINANCIAL PARTNERS

HFA/HCR, HPD, Wells Fargo

SOURCES OF FUNDING

HFA Tax Exempt Bonds, 4% LIHTC, HFA
MRT Subsidy, HPD Our Space Subsidy,
Bronx Borough President Capital Funds,
HFA CIF Subsidy, Wells Fargo Loan,
NYSERDA

COMPLETION

2019

GENERAL CONTRACTOR

Chatsworth Builders

ARCHITECT

Dattner Architects

PROPERTY MANAGER

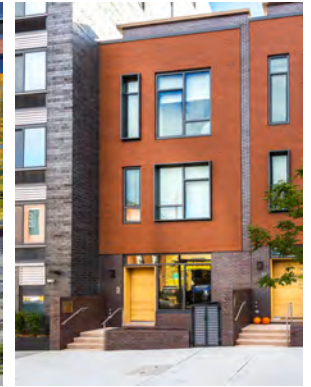
C+C Apartment Management

PROJECT SUMMARY

St. Barnabas Wellness Care and Affordable Housing is a two-site mixed-use project designed to address many of the challenges facing low-income residents in the Bronx by bringing in critical health care services, affordable housing, outdoor fitness areas and healthy food options. A 57,000 square foot community is leased to St. Barnabas Hospital, and other non-residential uses include a daycare, healthy café and pharmacy. Approximately one-third of the affordable residences will be leased to formerly homeless households. Outdoor areas include solar photovoltaic panels, a wellness plaza, an apiary and a rooftop farm.



Working Together to Build Stronger Communities



NAVY GREEN DEVELOPMENT

FORT GREENE, BROOKLYN, NY

DEVELOPER

L+M Development Partners Inc, Dunn Development Corp. and IMPACCT Brooklyn

TOTAL DEVELOPMENT COST

\$124.4m

UNITS

7 Clermont Ave: 112 units at 40%-100% AMI
45 Clermont Ave: 101 units at 40%-60% AMI
8 Vanderbilt Ave: 98 units (74 affordable at 90%-150% AMI and 24 market-rate)
TH: 23 market-rate single family homes

SQUARE FOOTAGE

7 Clermont Ave: 116,556
45 Clermont Ave: 96,014
8 Vanderbilt Ave: 114,600
TH: 71,392 (3,104 sf per townhouse)

AMENITIES

Playground, gym, laundry, bike parking, storage, virtual doorman, roof terrace

SOURCES OF FUNDING

NYC Housing Development Corporation Low-Income Affordable Marketplace Program (LAMP); NYC Housing Preservation and Development; NYS Homes and Community Renewal; JP Morgan Chase; Wells Fargo Bank

COMPLETION

2012 - 2017

GENERAL CONTRACTOR

Congress Builders

ARCHITECT

FXFowle Architects and Curtis and Ginsberg Architects

PROPERTY MANAGER

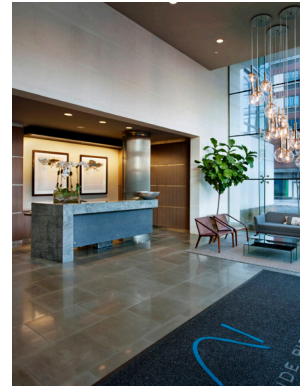
PWB Management Co. and C+C Apartment Management LLC

PROJECT SUMMARY

Navy Green is located in the Fort Greene / Wallabout area of Brooklyn. The 103,000 square foot former Navy prison site was converted to a unique new construction, mixed use development consisting of 460 residential units, commercial and community facility space, including 30,000 square feet of common green with gardens. Residences are a combination of supportive housing, affordable rental, mixed income condos, and market-rate townhomes. The first three buildings were completed in 2012, with the remainder completed in 2017.



Working Together to Build Stronger Communities



NORTHSIDE PIERS TOWER TWO

WILLIAMSBURG, BROOKLYN, NY

DEVELOPER

L+M Development Partners Inc., Toll Brothers and RD Development

TOTAL DEVELOPMENT COST

\$225m

UNITS

270 market rate rentals

SQUARE FOOTAGE

310,894 of residential

AMENITIES

A 24-hour doorman and hotel-style concierge service, heated pool, luxury fitness centers, children's playrooms and a waterfront esplanade

FINANCIAL PARTNERS

Citibank

SOURCES OF FUNDING

Bank loan and equity

COMPLETION

2011

GENERAL CONTRACTOR

Hudson Meridian

ARCHITECT

FXFowle

PROPERTY MANAGER

Halstead Management

PROJECT SUMMARY

Anchored on Williamsburg's revitalized waterfront just off the L train, Northside Piers is a dynamic waterfront community mixing tower and townhouse residences. Two Northside Piers opened for occupancy in 2011 and offers sweeping views of Manhattan and Brooklyn. Comprised of one-, two- and three-bedroom condominium, townhouse and penthouse residences, the development features a 24-hour doorman and hotel-style concierge service, heated pool, luxury fitness centers, children's playrooms and a waterfront esplanade.



Working Together to Build Stronger Communities

NOT APPLICABLE

Attachment 8 – 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)

Attachment 9 – 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.)*

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 \$60,000,000 MULTIFAMILY HOUSING REVENUE BONDS (TRAVIS PARK 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, rehabilitating, constructing, equipping and financing a certain Residential Development initially anticipated to be known as the Travis Park Apartments by Travis Park Preservation LLC (the name of the company being subject to change, but related to or affiliated with L+M Fund Management LLC, with such company 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 \$60,000,000.

Section 2: The proceeds of the Bonds will be used to finance the acquisition, rehabilitation, 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 \$60,000,000 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.

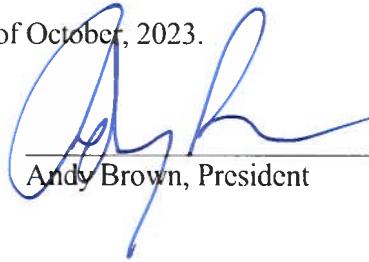
Section 8: The Board of Directors hereby authorizes the formation of limited liability companies, the sole member of which will be the Corporation, to serve as the general contractor and co-developer for the Project.

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 rehabilitation of a multifamily development named Travis Park Apartments (subject to change with the consent of the Issuer) consisting of 199 units located on approximately 13.71 acres at 1110 E. Oltorf Street, Austin, Travis County, Texas 78704. The Project offers 48 one-bedroom units, 119 two-bedroom units and 32 three-bedroom units, subject to change with the consent of the Issuer. The residents targeted will be families with incomes at or below 50-60% of the area median income.

Community amenities include off-street parking, on-site laundry facilities, playgrounds, picnic areas, security cameras and controlled access with a video intercom system. Unit amenities include balconies/patios, central heating/cooling and high-speed internet access.

Tenant programs and services to be provided at no charge to residents are to be determined. Outreach and a resident survey will be conducted to determine resident needs which will guide the programming. Travis Park Preservation LLC is committed to delivering social services and programs based on specific needs (e.g., after school programs, financial literacy, etc.), and may partner with local service providers to provide tenant services and programs.



TEXAS BOND REVIEW BOARD

Governor Greg Abbott, Chairman
Lieutenant Governor Dan Patrick
Speaker Dade Phelan
Comptroller Glenn Hegar

Robert B. Latsha II
Executive Director

CERTIFICATE OF RESERVATION Docket Number 5140

Pursuant to the terms of Chapter 1372 of the Texas Government Code, as amended (the "Act"), and the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned hereby issues this Certificate of Reservation for the purpose of reserving a portion of the State ceiling for private activity bonds (as defined in the Code) for calendar year 2024.

The undersigned certifies that on January 29, 2024 (the "Reservation Date") an *Application for Reservation* was accepted as a qualified application by the Texas Bond Review Board for filing.

The amount of \$60,000,000 (\$4,500,000 of 2021 Carryforward) is hereby reserved for Travis County Housing Finance Corporation (the "Issuer") to be used for Qualified Residential Rental Project (Travis Park Apartments) the purpose of which is described in the *Application for Reservation*.

The undersigned certifies that the State ceiling of \$3,812,912,625, imposed by the Code, has not been exceeded for calendar year 2024.

This Certificate of Reservation shall be null and void if the Issuer is not in compliance with the procedures and deadlines outlined in the Act and the Code.

This Certificate of Reservation is not to be construed as: (i) a representation or warranty by the Texas Bond Review Board or its Executive Director that the above-mentioned bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the bonds will in fact be performed; (ii) a pledge of the faith or credit of the State of Texas or any agency, instrumentality or political subdivision of the State of Texas; or (iii) a representation or warranty concerning the validity of the corporate existence of the Issuer or the validity of the bonds.

To the best of my knowledge and belief, I hereby certify under penalty of perjury that this reservation and endorsement was not made in consideration of a bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

A handwritten signature in blue ink, appearing to read "RBL", written over a horizontal line.

Robert B. Latsha II
Executive Director

Dated this 29th day of January, 2024

**Attachment 10 – 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)

Part G - Information on Mortgagor Entity

Name of Entity
Travis Park, LLC

Type of Entity

Individual
 Corporation

General Partnership
 Limited Partnership

Joint Tenancy/Tenants In Common
 Trust

Other (Specify)
Limited Liability Company

List all Principals Comprising Mortgagor Entity: provide name and title of each principal. Use extra sheets, if needed. If mortgagor is a:

- corporation, list: (1) all officers; (2) all directors; and (3) each stockholder having a 10% or more interest.
- partnership, list: (1) all general partners; and (2) limited partners having a 25% or more interest in the partnership.
- trust, list: (1) all managers, directors or trustees and (2) each beneficiary having at least a 10% beneficial interest in the trust.

Name and Title

Ralston Holdings, LLC - Sole Member

Name and Title

James Carmichael - Managing Member of Sole Member

Name and Title

Eugene Levental - Member of Sole Member

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Part H - Owner Certification

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name and Title

James Carmichael - Managing Member - Ralston Holdings, LLC

Authorized Official's Signature



12-13-22
Date (mm/dd/yyyy)

Part I - HUD/Lender Approval

Addendum Number

Branch Chief/Lender Official Signature

Date (mm/dd/yyyy)

HAP Contract Number

TX59L000158

Exhibit Number

Director, Housing Management Division Signature

Michael Cummings

Date (mm/dd/yyyy)

Loan Servicer Signature

Michael Cummings, Vice President

12/14/2022

PROPOSED RENTS

Rent Schedule

Unit types must be entered from smallest to largest based on “# of Bedrooms” and “Unit Size”, then within the same “# of Bedrooms” and “Unit Size” from lowest to highest “Rent Collected/Unit”. You are not required to distinguish the HC or AV Units from other Units that are the same size/floor plan.

Self Score Total: 0

If MFDL only or MFDL is the only permanent financing, there cannot be ANY market rate Units. If HTC and scattered site, there cannot be ANY market rate Units. New Construction, Reconstruction or Adaptive Reuse Developments (excluding Elderly Developments and Supportive Housing Developments), there cannot be more than 30% efficiency and/or one-Bedroom Units. For Historic Developments, this requirement will not apply to any units constructed within a Historic structure. For any New Construction or Reconstruction undertaken as part of a Historic Application, those newly constructed or reconstructed Units must meet this standard. The Units that are part of the Historic Structure will not be included in the total when determining if the Application meets this Requirement.

Private Activity Bond Priority (For Tax-Exempt Bond Developments ONLY):

All market rate and employee occupied units should be selected in column A; all MFDL Match units should be selected in column B on their own row so the number of match units is correctly reflected in column G. For rehabs, enter in Column E any existing tax credit restrictions or TDHCA bond regulatory restrictions that are in place for these units.

Rent Designations (select from Drop down menu)					Priority 1a										
HTC Units	MFDL HOME Units	MFDL NHTF Units	HOME ARP Units	Existing Restrictions	Other/ Subsidy Units	HOME Match Units	# of Units	# of Bed-rooms	# of Baths	Unit Size (Net Rentable Sq. Ft.)	Total Net Rentable Sq. Ft.	Program Rent Limit	Tenant Paid Utility Allow.	Rent Collected /Unit	Total Monthly Rent
							(A)			(B)	(A) x (B)			(E)	(A) x (E)
TC 50%	80%				Project Based Sect. 8	24	24	1	1.0	640	15,360	2,100	0	2,100	50,400
TC 60%	80%				Project Based Sect. 8	23	23	1	1.0	640	14,720	2,100	0	2,100	48,300
TC 60%					Project Based Sect. 8		1	1	1.0	640	640	2,100	0	2,100	2,100
TC 50%	80%				Project Based Sect. 8	60	60	2	1.5	846	50,760	2,800	0	2,800	168,000
TC 60%	80%				Project Based Sect. 8	55	55	2	1.5	846	46,530	2,800	0	2,800	154,000
TC 60%					Project Based Sect. 8		4	2	1.5	846	3,384	2,800	0	2,800	11,200
TC 50%	80%				Project Based Sect. 8	16	16	3	1.5	1005	16,080	3,200	0	3,200	51,200
TC 60%	80%				Project Based Sect. 8	15	15	3	1.5	1005	15,075	3,200	0	3,200	48,000
TC 60%					Project Based Sect. 8		1	3	1.5	1005	1,005	3,200	0	3,200	3,200
TOTAL						199					163,554				536,400
Non Rental Income							\$30.00	per unit/month for:		Laundry, Vending, Deposit Forfeitures					5,970
Non Rental Income							0.00	per unit/month for:							
Non Rental Income							0.00	per unit/month for:							
+ TOTAL NONRENTAL INCOME							\$30.00	per unit/month							5,970
= POTENTIAL GROSS MONTHLY INCOME															542,370
- Provision for Vacancy & Collection Loss											% of Potential Gross Income: 5.00%			(27,119)	
- Rental Concessions <i>(enter as a negative number)</i>											Enter as a negative value				
= EFFECTIVE GROSS MONTHLY INCOME															515,252
x 12 = EFFECTIVE GROSS ANNUAL INCOME															6,183,018

TC 5970%

If a revised form is submitted, date of submission:

2/19/2024

Rent Schedule (Continued)

		% of LI	% of Total	
HOUSING TAX CREDITS	TC20%			0
	TC30%			0
	TC40%			0
	TC50%	50%	50%	100
	TC60%	50%	50%	99
	TC70%			0
	TC80%			0
	HTC LI Total			199
	EO			0
	MR			0
	MR Total			0
	Total Units			199
DIRECT LOAN (NHTF)	HTF30%			0
	NHTF LI Total			0
	HTF Total			0

HOME-ARP	QP			0
	HH/60%			0
	HH/80%			0
	Total HOME-ARP Units			0

BEDROOMS	0		0%	0
	1		100%	48
	2		100%	119
	3		100%	32
	4		0%	0
	5		0%	0

EFFICIENCY AND ONE-BEDROOMS	
24.12%	Of Total Units

		% of LI	% of Total	
DIRECT LOAN (HOME, TCAP RF, and/or NSP1 PI)	30%			0
	40%			0
	LH/50%			0
	HH/60%			0
	HH/80%	100%	100%	193
	Direct Loan LI Total			193
				0
	Total			193
OTHER	Total OT Units			199

Match Units	193
--------------------	------------

ACQUISITION + HARD		DO NOT USE THIS CALCULATION TO SCORE POINTS UNDER 11.9(e)(2). At the end of the Development Cost Schedule, you will have the ability to adjust your eligible costs to qualify. Points will be entered there.
Cost Per Sq. Ft	\$ 535.54	
HARD		
Cost Per Sq. Ft	\$ 154.08	
BUILDING		
Cost Per Sq. Ft	\$ 114.34	