

City of Austin
Resolution of No Objection
Application

FOR:
AMTEX Multi-Housing LLC
Manor Apartments
(Austin, Texas)



SUBMITTED TO: City of Austin
Attention: Brendan Kennedy
Brendan.Kennedy@austintexas.gov



Contact Person: Chad Baker
Office: (214) 295-5645
Email: cbaker@amtexhousing.com

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 (LIHTC % changed since previous RONO was issued)

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.

Development Name: Manor Road 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>AMTEX Manor Fund LP</u>
Authorized Representative Signature	<u></u>
Authorized Representative Printed Name	<u>Chad Baker</u>
Authorized Representative Title	<u>Senior Development Manager</u>
Date	<u>3/7/2024</u>

RESOLUTION NO. 20210325-080

WHEREAS, AMTEX Multi-Housing LLC (Applicant), its successors, assigns or affiliates, proposes to construct an affordable multi-family housing development of approximately 180 units to be located at or near 6705 Manor Road, Austin, Texas 78723 (Development) within the City of Austin; and

WHEREAS, Applicant, its successors, assigns or affiliates, intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credits for the Development to be known as Manor Apartments; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

In accordance with Section 2306.67071 of the Texas Government Code, the City Council finds that:

1. the Applicant provided notice to the City Council as required by Subsection (a);
and
2. the City Council had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and
3. the City Council has held a hearing at which public comment could be made on the proposed Development as required by Subsection (b); and

4. after due consideration of the information provided by the Applicant and public comment, the City Council does not object to the Applicant's proposed application to the Texas Department of Housing and Community Affairs.

BE IT FURTHER RESOLVED:

Pursuant to Section 11.3(c) of Texas' 2020 Qualified Allocation Plan and Section 2306.6703(a)(4) of the Texas Government Code, the City Council expressly acknowledges and confirms that the City has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.

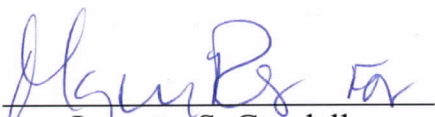
BE IT FURTHER RESOLVED:

Pursuant to Section 2306.6703(a)(4) of the Texas Government Code and Sections 11.3 and 11.4 of Texas' 2020 Qualified Allocation Plan, the City Council supports the proposed Development; approves the construction of the Development; and authorizes an allocation of Housing Tax Credits for the Development.

BE IT FURTHER RESOLVED:

The City Council authorizes, empowers, and directs Jannette S. Goodall, City Clerk, to certify this resolution to the Texas Department of Housing and Community Affairs.

ADOPTED: March 25, 2021

ATTEST: 
Jannette S. Goodall
City Clerk

Attachment 1 - Project Narrative



Austin Housing Finance Corporation - RHDA Funding Application May 2023 Manor Apartments, 6721 Manor Road, Austin, Texas 78723

Project Summary Proposal

Manor Apartments is a proposed affordable, new construction, family apartment community to be developed at 6701 & 6721 Manor Road, Austin, TX 78723 by AMTEX Multi-Housing LLC in partnership with Travis County Housing Finance Corporation, a nonprofit subsidiary. The development will consist of 181 units, of which 100% will be affordable, and the property will average at or below 60% AMI. Units will serve households ranging from 30% AMI-60% AMI, with at least 80 units serving households at or below 50% AMI.



Attachment 2 – Project Summary

Project Summary Form

1) Development Name: Manor Apartments

2) Project Type: 100% Affordable

3) New Construction or Rehabilitation?: New Construction

4) Development Owner (as submitted in TDHCA Application): AMTEX Manor Fund LP

5) Developer Company: AMTEX Multi-Housing LLC

6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP): 6705 Manor Rd Austin, TX 78723

7) Mobility Bond Corridor:

8) Census Tract: 21.08

9) Council District: District 1

10) Elementary School: WINN EL

11) Affordability Period: 40 years

12) Type of Structure: Multi-family

13) Occupied?: No

14) How will AHFC funds be used?:

15) Bond Issuer (if applicable): TCHFC

16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable): TCHFC

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		4	6	8		18
Up to 40% MFI						0
Up to 50% MFI		15	27	30		72
Up to 60% MFI		16	36	39		91
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	35	69	77	0	181

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	6	Continuum of Care Units	0
Accessible Units for Sensory Impairments	2	Non-CoC Supportive Housing Units	0

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? Yes
- 19) Is the property within 1/4 mile of a High-Frequency Transit Stop? Yes
- 20) Is the property within 3/4 mile of Transit Service? Yes
- 21) The property has Healthy Food Access? Yes
- 22) Estimated Sources and Uses of funds

	Sources
Debt	24,947,973
Third Party Equity	24,557,185
Grant	
Deferred Developer Fee	3,405,961
Other	1,997,143
Previous AHFC Funding	-
Expected AHFC Request	5,000,000

	Uses
Acquisition	2,175,000
Off-Site	749,659
Site Work	2,890,997
Site Amenities	1,223,464
Building Costs	27,995,409
Contractor Fees	4,830,351
Soft Costs	4,740,271
Financing	8,652,153
Developer Fees	6,650,958

Total \$ 59,908,262

Total \$ 59,908,262

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



City of Austin

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

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

05/19/2023

S.M.A.R.T. Housing Certification
AMTEX Multi-Housing, LLC
6721 Manor RD (ID 907-6004)

TO WHOM IT MAY CONCERN:

Owner AMTEX Multi-Housing, LLC (development contact Chad Baker; ph: (214) 295-5645; email: cbaker@amtexhousing.com) is planning to develop 6721 Manor Road, a 181-unit New Construction development at 6721 Manor Rd, Austin, Texas.

S.M.A.R.T. Housing – Rental – 6721 Manor Rd, Austin, Texas 78721	
Total units: 181 units	
<u>Minimum Required:</u> 40% (73) units at or below 80% MFI - Minimum required for 100% fee waiver	<u>Proposed unit mix:</u> 9% (17 units) at or below 30% MFI 35% (63 units) at or below 50% MFI 55% (99 units) at or below 60% MFI
Affordability Period (S.M.A.R.T. units): 5 Years	
Fee waiver level: 100%	
AWU Capital Recovery Fees: 179/181 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 and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees	Concrete Permit	Mechanical Permit
Building Permit	Electrical Permit	Plumbing 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 512.952.9313 or by email at deadra.johnson@austintexas.gov if you need additional information.

Sincerely,

DeAdra Johnson

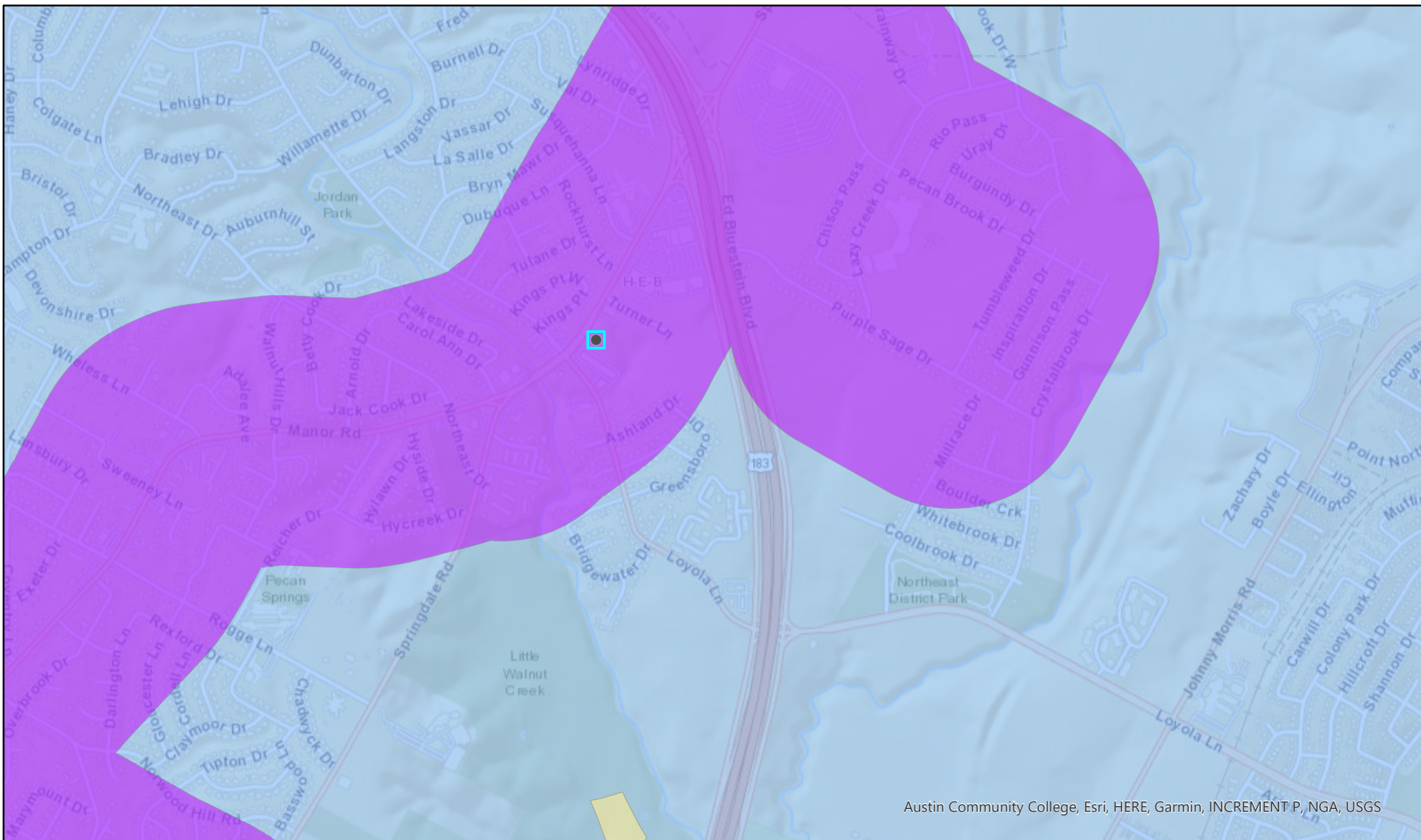
DeAdra Johnson, Project Coordinator
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

Attachment 4 – Map and Nearest Transit Stop



Austin Community College, Esri, HERE, Garmin, INCREMENT P, NGA, USGS



6721 Manor Rd High-Frequency Transit

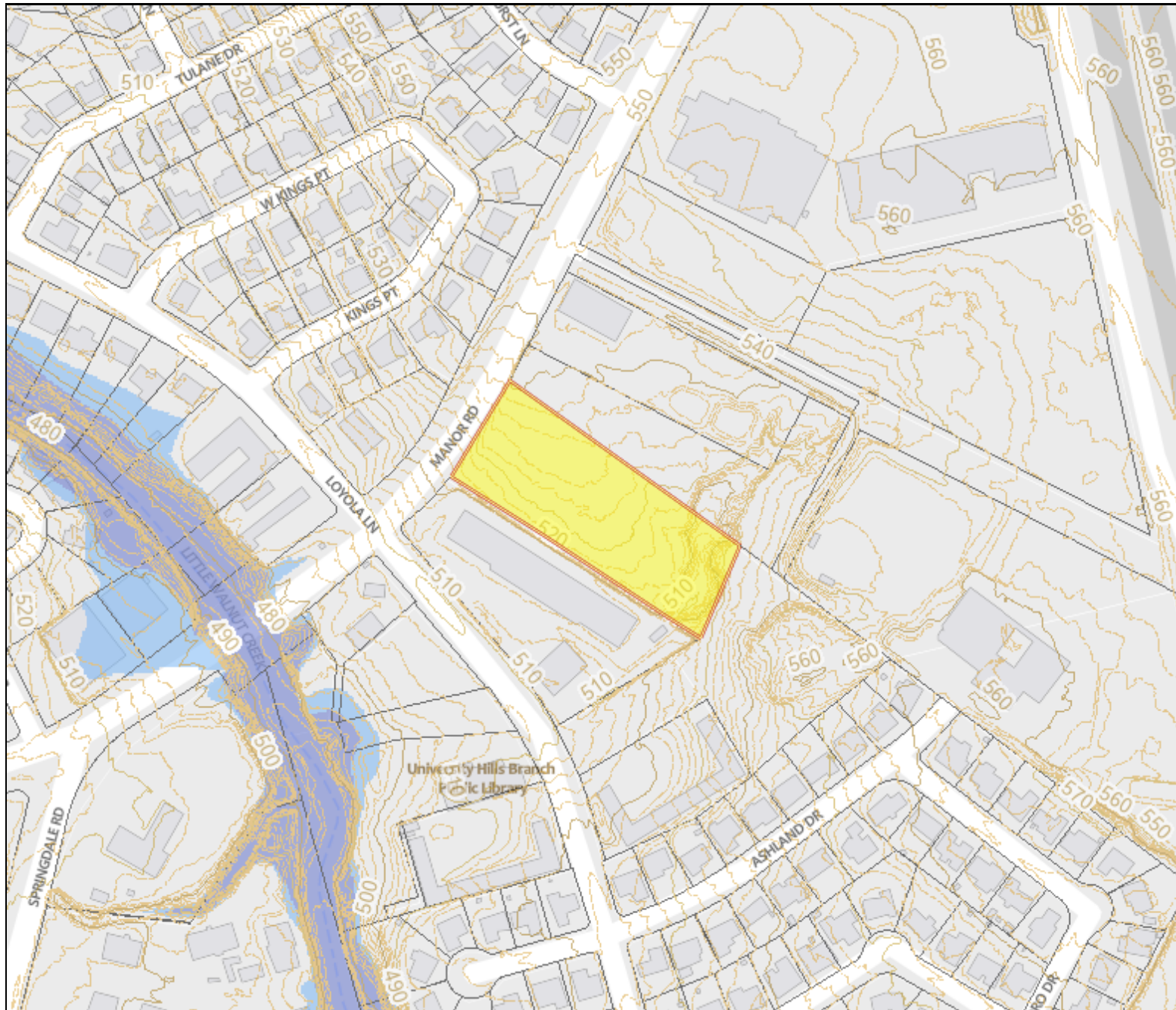
12 April 2023



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

Attachment 5 - Flood Plain Map

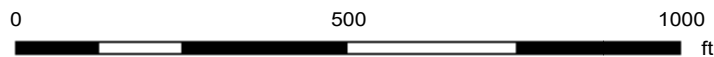
City of Austin Regulatory Floodplains



Legend

FloodPro

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



Wednesday, April 12, 2023



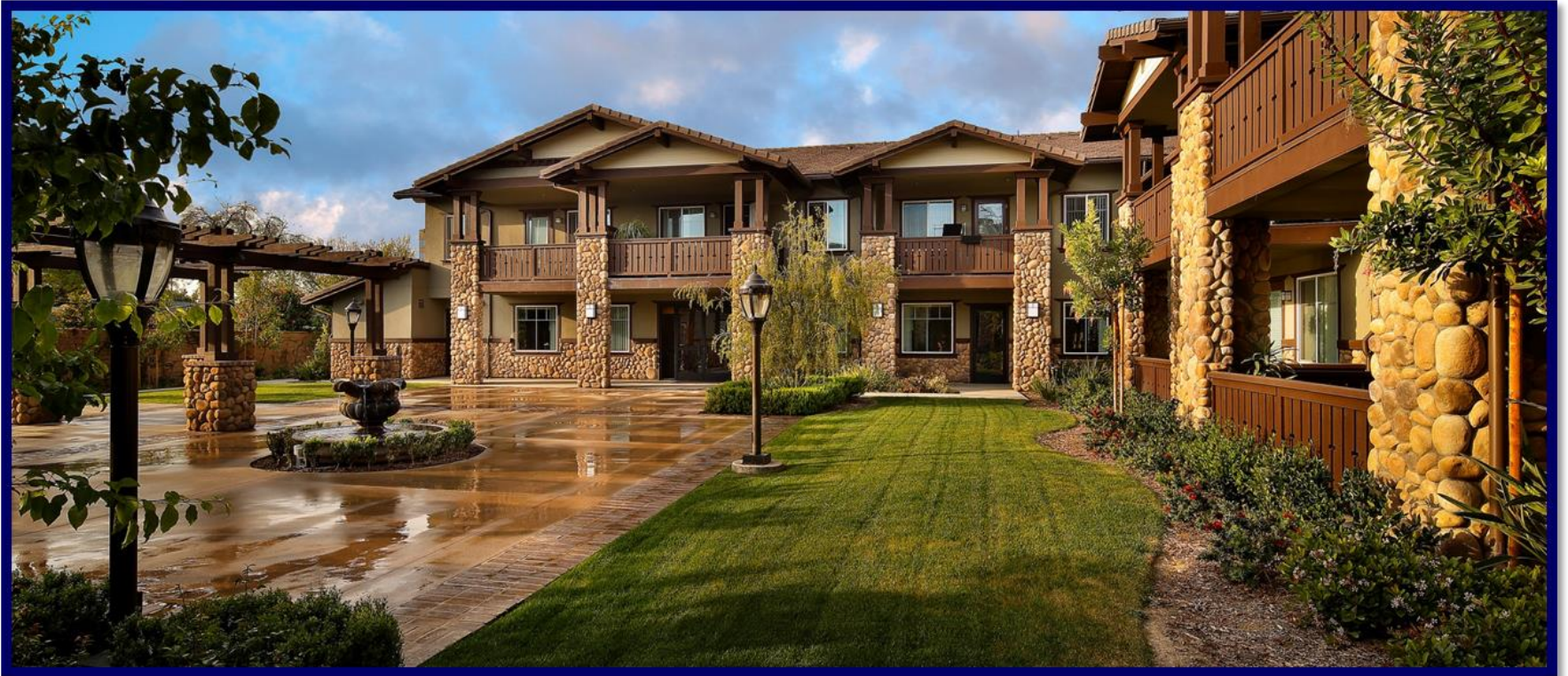
The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. 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 6 - Developer's Experience and Development Background



AMTEX

Corporate Portfolio





AMCAL, AMTEX & AMWA COMPANIES

45 Years of Real Estate Development Success!

AMTEX is one of several companies, affiliated with common ownership, that together develop and build residential housing to achieve the company's core mission. Celebrating 45 years of real estate development success, our companies develop affordable, market-rate and student rental housing in California (AMCAL), Texas (AMTEX) and, most recently, Washington (AMWA) that improves the lives of residents and enhances their futures. Incorporating outstanding design, topflight amenities, quality construction and sustainable building standards, our apartments are long-term community assets sought after by tenants, municipalities and universities.

Our companies take every project from idea to reality because they have all the necessary skills and expertise under one roof. AMCAL, AMTEX and AMWA all operate under that same "roof" of experienced team members. This integration of development, finance, construction and asset management ensures projects are delivered on time and on, or under, budget.

You're invited to read more about our success from our website:
www.amcalhousing.com.



COMPANY MISSION

Our company mission is to build affordable, market-rate and student rental housing in California, Texas and Washington that improves the lives of residents and enhances their futures. Incorporating outstanding design, topflight amenities, quality construction and sustainable building standards, our apartments are long-term community assets sought after by tenants, municipalities and universities.



COMPANY HIGHLIGHTS



AMCAL Executive Team | Monterey Bay Grand Opening | 2015



- ❖ **45 years** business experience
- ❖ **\$4.2 Billion** Portfolio Value
- ❖ **99 employees** with operations in California and Texas
- ❖ **Vertically Integrated** Real Estate Development Company: Acquisitions, Development, General Contractor, and Asset Management
- ❖ **Top-Level Financial Partners:** JP Morgan Chase, Wells Fargo, Bank of America, U.S. Bank, Hudson Housing, Citicorp, AIG, Raymond James, John Hancock Life.
- ❖ Developments include **workforce** housing, **senior** housing, **student** housing, and **market rate**
- ❖ We are **long-term land owner and asset manager** of our properties

AMTEX

DETAILED CORPORATE OVERVIEW

AMTEX is one of several companies, affiliated with common ownership, that together develop and build residential housing to achieve the company's core mission of improving the lives of residents and enhancing their futures. The AMTEX affiliated group of companies includes: Acquisitions, Development, General Contracting and Asset Management divisions. The AMTEX advantage is a seamless delivery of real estate solutions, from selecting the best site all the way through the lease-up and operations of vibrant, well-designed housing in strong communities. The AMTEX companies operate together in a cohesive manner with impressive results. Each new project is guided by a dedicated and professional Project Team including an Acquisition Manager, Project Manager, Construction Manager, Asset Manager and a Project Accountant. AMTEX's Senior Management Team provides experienced oversight to every project, ensuring success by implementing quality standards, reviewing the details of building design and material selection, and providing the long term planning necessary to build value for community stakeholders and investors alike.

The goals and incentives of the employees working at AMTEX on site acquisition, planning, financing, construction and asset management are all aligned towards delivering the highest quality development in the most efficient manner to ensure that development projects are the best in the industry. AMTEX holds the entire team accountable for delivering these objectives through extensive planning, communication and project monitoring. What this means for our partners is a greater efficiency in processing development projects through entitlements, permitting and construction with a unified AMTEX team in place with open lines of communication. For example, AMTEX General Contractor's Division with its in-house expertise can quickly assess the constructability and feasibility for a new project at the earliest phases of design development and entitlements.

Efficiency translates to cost efficiency, which ultimately translates to greater success in securing the financing needed for the development. The successfully financed project allows AMTEX to secure better construction pricing during the bid process with our subcontractors by keeping them involved in several projects continuously when possible.

AMTEX's expertise in all phases of development allow us to provide solid returns to our investors based on our in-house expertise which includes an Asset Management Department that oversees more than 70 developed projects that are carefully monitored to enhance asset financial performance resulting in higher values and returns to investors. AMTEX has a close pulse on the return thresholds required by real estate investors, understands the underwriting parameters required by lenders and is constantly in tune with market constraints and trends.



COMPLETED DEVELOPMENT IN TEXAS

❖ Villages at Cypress

11821 Cypress Corner Lane, Houston, TX 77065

- ❖ 162 units, Senior, Affordable & 10% Market-Rate, 9% tax credits, Opening 2014

❖ Avondale Apartments

13101 Avondale Farms Drive, Fort Worth, TX 76052

- ❖ 160 units, Family, Affordable & 10% Market-Rate, 4% tax credits, Opening 2016

❖ Parkdale Villas

4100 Parkdale Lane, Denison, TX 75020

- ❖ 144 units, Family, Affordable & 11% Market-Rate, 9% tax credits, Opening 2018

❖ Harmon Senior Villas

12801 Harmon Rd., Fort Worth, TX 76177

- ❖ 160 units, Senior, Affordable & 10% Market-Rate, 9% tax credits, Opening 2018

❖ Alton Park Apartments

5608 Azle Avenue, Fort worth, TX 76106

- ❖ 195 units, Family, Affordable & 5% Market-Rate, 9% tax credits, Opening 2019

❖ Campus Apartments

4633 Campus Drive, Fort Worth, TX 76119

- ❖ 224 units, Family, Affordable & 5% Market-Rate, 4% tax credits, Opening 2019

Public Agency Partners:

- ❖ Fort Worth Housing Solutions
- ❖ Travis County Housing Finance Corp.
- ❖ Houston Housing Authority



Top Architects and Civil Engineers:

- ❖ BGO Architects
- ❖ Humphreys & Partners Architects LP
- ❖ Brown & Gay Engineers
- ❖ Teague Nall & Perkins, Engineering
- ❖ Kimley-Horn Engineers

Con't COMPLETED DEVELOPMENT IN TEXAS

❖ McKinney Falls Apartments

6609 McKinney Falls Pkwy., Austin, TX 78744

- ❖ 312 units, Family, 4% tax credits, Affordable & 5% Market-Rate, Opening 2020

❖ Florence at the Harbor Apartments

2500 Summer Lee Dr., Rockwall, TX 75032

- ❖ 228 units, Class A Luxury Multifamily Market-Rate, Opening 2020

❖ Lavon Senior Villas

314 Castle Drive, Garland, TX 75040

- ❖ 177 units, Family, 4% tax credits, 100% Affordable, Opening 2020

❖ Green Oaks Apartments

1455 Gears Road, Houston, TX 77067

- ❖ 177 units, Family, 4% tax credits, 100% Affordable
- ❖ Opening 2021

❖ Limestone Ridge Apartments

7011 McKinney Falls Pkwy., Austin (ETJ), TX 78744

- ❖ 225 units, Senior, 4% tax credits, 100% Affordable
- ❖ Opening 2021



❖ Greenwood at Katy

0 Katy Fort Bend Road, Katy, TX 77493

- ❖ 320 units, Market-Rate 50% @ 80% AMI
- ❖ Opening 2021

❖ Richcrest Apartments

540 Richcrest Drive, Houston ETJ, TX 77060

- ❖ 288 units, 100% Affordable, 4% Tax Credits
- ❖ Harris County CDBG - Harvey DR Funding
- ❖ Opening 2022

❖ The Holston

3295 Keller Haslet Road, Fort Worth, TX 76244

- ❖ 520 units, Market-Rate 50% @ 80% AMI
- ❖ Opening 2021

FUTURE COMMUNITIES IN TEXAS UNDER CONSTRUCTION

❖ Spring Villas

7450 Bluff Springs Road, Austin ETJ, TX 78744

- ❖ 304 units, 100% Affordable, 4% Tax Credits
- ❖ Opening 2022

❖ Meadow Apartments

Colton Road, Austin, TX

- ❖ 288 units, 100% Affordable, 4% Tax Credits
- ❖ Opening 2023

❖ The Opal

Keller Haslet Road, Fort Worth, TX

- ❖ 256 units, Market-Rate 50% @ 80% AMI
- ❖ Opening 2023



Florence at the Harbor Apartments, Rockwall (while Under Construction)

UPCOMING GROUND BREAKINGS

❖ Crystal Bend Apartments

2313 Crystal Bend Drive, Austin, TX

- ❖ 390 units, 100% Affordable, 4% Tax Credits
- ❖ Opening 2023

❖ Decker Lake Apartments

Decker Lake Road, Austin, TX

- ❖ 275 units, 100% Affordable, 4% Tax Credits
- ❖ Opening 2023

❖ Manor Apartments

6705 Manor Road, Austin, TX

- ❖ 181 units, 100% Affordable, 4% Tax Credits
- ❖ Opening 2024



VILLAGES AT CYPRESS – Houston, TX

Year Built: 2014

No. Units: 162

Community Type: Affordable & Market-Rate, Senior



AVONDALE APARTMENTS – Fort Worth, TX

Year Built: 2016

No. Units: 160

Community Type:

Affordable & Market Rate

Family



PARKDALE VILLAS – Denison, TX

Year Built: 2018

No. Units: 144

Community Type: Affordable & Market-Rate, Family



ALTON PARK— Fort Worth, TX



Year Built: 2018

No. Units: 195

Community Type: Affordable & Market-Rate, Family



AMTEX – TYPICAL COMMUNITY AMENITIES

- ❖ Clubhouse with Management Offices
- ❖ Business Center and Computer Room
- ❖ Furnished Fitness Center
- ❖ Media Room/Movie Room
- ❖ Barbecue Grills and Picnic Area
- ❖ Swimming Pool
- ❖ Walking Trails
- ❖ Secured Building Entry
- ❖ Activity Room
- ❖ Full Perimeter Fencing with Card Access Controlled Entry
- ❖ On Site Maintenance
- ❖ Management Member on site 24 hours





AMCAL

Award-Winning Communities

❖ **Hollenbeck Terrace – Los Angeles, CA**

- ❖ PROJECT OF THE YEAR, Preservation Awards, Los Angeles Conservancy, 2016
- ❖ BEST MULTI-FAMILY, Los Angeles Business Journal, 2016

❖ **Alegre Apartments – Irvine, CA**

- ❖ BEST AFFORDABLE, Kennedy Commission of Orange County, 2015

❖ **Terracina Apartments – Los Angeles, CA**

- ❖ BEST RE-USE OF LAND, Multifamily Executive Magazine, 2015

❖ **Mirandela Senior Apartments – Rancho Palos Verdes, CA**

- ❖ BEST SENIOR (SAGE 55+), National Association of Home Builders, 2013

❖ **Mosaic Apartments – Los Angeles, CA**

- ❖ BEST INTERGENERATIONAL, Gold Nugget Merit (Pacific Coast Builders Conference), 2012

❖ **Avenue 26 Master Plan – Los Angeles, CA**

- ❖ DESIGN EXCELLENCE (AFFORDABLE), Professional Builder Magazine, 2008
- ❖ INNOVATION IN WORKFORCE HOUSING, National Association of Home Builders, 2007
- ❖ PROJECT OF THE YEAR (Best Re-Use of Land, Mixed Income), Multifamily Executive Mag., 2007



AMTEX

Contact Us

CORPORATE HEADQUARTERS

30141 Agoura Rd., Ste. #100
Agoura Hills, CA 91301-4332

T: (818) 706-0694

F: (818) 889-9158

E: landinfo@amcalhousing.com

TEXAS OFFICE

4101 McEwen, Suite 150
Farmers Branch, Texas 75244

T: (214) 295-4462

E: AMTEXinfo@amtexhousing.com



AMTEX COMPLETED DEVELOPMENTS IN TEXAS

Villages at Cypress	11821 Cypress Corner Lane, Houston, TX 77065 162 Units, 9% HTC, Senior Affordable/10% Market-Rate, 2014
Avondale Apartments	13101 Avondale Farms Drive, Fort Worth, TX 76052 160 Units, 4% HTC, Family Affordable/10% Market-Rate, 2016
Parkdale Villas	4100 Parkdale Lane, Denison, TX 75020 144 Units, 9% HTC, Family Affordable/10% Market-Rate, 2018
Harmon Senior Villas	12801 Harmon Road, Fort Worth, TX 76177 160 Units, 9% HTC, Senior Affordable/10% Market-Rate, 2018
Alton Park Apartments	5608 Azle Avenue, Fort Worth, TX 76106 195 Units, 9% HTC, Family Affordable/5% Market-Rate, 2019
Campus Apartments	4633 Campus Drive, Fort Worth, TX 76119 224 Units, 4% HTC, Family Affordable/5% Market-Rate, 2019
McKinney Falls Apartments	6609 McKinney Falls Parkway, Austin (ETJ), TX 78744 312 Units, 4% HTC, Family Affordable/5% Market-Rate, 2020
Lavon Senior Apartments	314 Castle Drive, Garland, TX 75040 177 Units, 4% HTC, Family 100% Affordable, 2020
Florence at the Harbor Apartments	2500 Summer Lee Drive, Rockwall, TX 75032 228 Units, Class A Luxury Market-Rate, 2020
Green Oaks Apartments	1455 Gears Road, Houston, TX 77067 177 Units, 4% HTC, Family 100% Affordable, 2021
Limestone Ridge Apartments	7011 McKinney Parkway, Austin (ETJ). TX 78744 225 Units, 4% HTC, Senior 100% Affordable, 2021
Greenwood AT Katy	0 Katy Fort Bend Road, Katy, TX 77493 320 Units, 50% at 80% AMI, 50% at Market-Rate, 2021
The Holston	3295 Keller Haslet Road, Fort Worth, TX 76244 520 Units, 50% at 80% AMI, 50% at Market-Rate, 2021
Richcrest Apartments	540 Richcrest Drive, Houston (ETJ), TX 77060 288 Units, 4% HTC, Family 100% Affordable, 2022

Unit Summary by City:

Houston 627, Fort Worth 1259, Austin 537, Garland 177, Rockwall 228 and Katy 300.
Total units delivered in Texas 3292

FUTURE COMMUNITIES IN TEXAS UNDER CONSTRUCTION

Spring Villas	7450 Bluff Springs Road, Austin (ETJ), TX 78744 304 Units, 4% HTC, Family 100% Affordable, 2023
The Opal	3295 Keller Haslet Road, Fort Worth, TX 76244 256 Units, 50% at 80% AMI, 50% at Market-Rate, 2023
Meadows Apartments	6224 Colton Road, Austin, TX 78744 288 Units, 4% HTC, Family 100% Affordable, 2024

Unit Summary by City:

Fort Worth 256, Austin 592. Total units under construction in Texas 848

UPCOMING COMMUNITIES IN TEXAS IN DEVELOPMENT

Crystal Bend Apartments	2313 Crystal Bend Drive, Austin (ETJ), TX Purposed 390 Units, 4% HTC, Family, 2025
Manor Apartments	6701 & 6721 Manor Road, Austin, TX Purposed 181 Units, 4% HTC, Family, 2025
Barker Oaks Apartments	2250 Barker Oaks Drive, Houston, TX Purposed 288 Units, Market-Rate, 2025
Northwoods Apartments	Spring Stuebner Road, Houston (ETJ), TX Purposed 288 Units, Market-Rate, 2025

Unit Summary by City:

Houston 576, Austin 571. Total purposed units in development in Texas 1147

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.)*



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 5163

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 March 6, 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 \$30,000,000 is hereby reserved for Travis County Housing Finance Corporation (the "Issuer") to be used for Qualified Residential Rental Project (Manor 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 6th day of March, 2024

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 \$30,000,000 MULTIFAMILY HOUSING REVENUE BONDS (MANOR 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 Manor Apartments by AMTEX Manor Fund, LP, a to-be formed Texas limited partnership (the name of the partnership being subject to change, but related to or affiliated with AMTEX Multi-Housing LLC, with such partnership 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 \$30,000,000.

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 2022 for the amount of up to \$30,000,000 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 2023 or other 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: 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 4th day of October, 2022.

DocuSigned by:

C21317DB291D47D.....

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 4th day of October, 2022, 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 4th day of October, 2022.

DocuSigned by:
Ann Howard
C9FFD0713B4148F...
Ann Howard, Secretary

EXHIBIT A

Description of the Project

The Project is a proposed multifamily development to be named Manor Apartments (subject to change with the consent of the Issuer) to consist of approximately 181 units located on approximately 5.4 acres at 6721 Manor Road, Austin, Travis County, Texas 78723 or adjacent thereto. The Project is expected to offer 35 one-bedroom units, 69 two-bedroom units and 77 three-bedroom units, subject to change with consent of the Issuer. The residents targeted will be families with incomes at or below 50-60% of the area median income.

Unit amenities will include balconies/patios, storage space, garbage disposals, dishwashers, refrigerators, walk-in closets, electric range and oven (no gas utilities in units), microwave and range hood combo, internet connections, washer/dryer connections and energy efficient appliances.

Community amenities will include clubhouse lounge area with leasing office, kitchenette in clubhouse, swimming pool, business center and computer room, fitness room, library or activity room, BBQ grills and picnic area, dog park, community services area / activity room, secure building entry, full perimeter fencing, landscape courtyards and playground, on-site management and maintenance and 6-story parking garage with 364 parking spaces.

Tenant programs and services will be available onsite at no cost to tenants. Examples of services provided at previous AMTEX projects include monthly character-building program, quarterly financial planning courses, quarterly health nutrition programs, notary public services, twice monthly arts, crafts, and other recreational activities, twice monthly onsite social services events, annual health fair and annual income tax preparation.

Attachment 9 – Rents by Unit Type

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)																
HTC Units	MFDL HOME Units	MFDL NHTF Units	HOME ARP Units	Existing Restrictions	Other/ Subsidy Units	HOME Match Units	# of Units	# of Bedrooms	# 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%							3	1	1.0	715	2,145	1,095	64	1,031	3,093	
TC 60%							5	1	1.0	715	3,575	1,314	64	1,250	6,250	
TC 50%							12	1	1.0	766	9,192	1,095	64	1,031	12,372	
TC 60%							11	1	1.0	766	8,426	1,314	64	1,250	13,750	
TC 50%							24	2	2.0	887	21,288	1,315	84	1,231	29,544	
TC 60%							30	2	2.0	887	26,610	1,578	84	1,494	44,820	
TC 50%							3	2	2.0	1006	3,018	1,315	84	1,231	3,693	
TC 60%							5	2	2.0	1006	5,030	1,578	84	1,494	7,470	
EO							1	2	2.0	1006	1,006	1,578	84	0	-	
TC 50%							22	3	2.0	1070	23,540	1,518	101	1,417	31,174	
TC 60%							28	3	2.0	1070	29,960	1,822	101	1,721	48,188	
TC 50%							8	3	2.0	1097	8,776	1,518	101	1,417	11,336	
TC 60%							10	3	2.0	1097	10,970	1,822	101	1,721	17,210	
EO							1	3	2.0	1097	1,097	1,822	101	0	-	
TC 30%							2	1	1.0	715	1,430	657	64	593	1,186	
TC 30%							2	1	1.0	766	1,532	657	64	593	1,186	
TC 30%							6	2	2.0	887	5,322	789	84	705	4,230	
TC 30%							7	3	2.0	1070	7,490	911	101	810	5,670	
TC 30%							1	3	2.0	1097	1,097	911	101	810	810	
											0				-	
TOTAL							181				171,504					241,982
Non Rental Income								\$10.00	per unit/month f	Application fees, Late fees, Pet Fees						1,810
Non Rental Income								20.00	per unit/month f	Vending and Laundry income						3,620
Non Rental Income								0.00	per unit/month f							
+ TOTAL NONRENTAL INCOME								\$30.00	per unit/month							5,430
= POTENTIAL GROSS MONTHLY INCOME																247,412
- Provision for Vacancy & Collection Loss							% of Potential Gross Income: 7.50%									(18,556)
- Rental Concessions <i>(enter as a negative number)</i>							Enter as a negative value									
= EFFECTIVE GROSS MONTHLY INCOME																228,856
x 12 = EFFECTIVE GROSS ANNUAL INCOME																2,746,273

TC 10292%

If a revised form is submitted, date of submission:

Rent Schedule (Continued)

		% of LI	% of Total	
HOUSING TAX CREDITS	TC20%			0
	TC30%	10%	10%	18
	TC40%			0
	TC50%	40%	40%	72
	TC60%	50%	49%	89
	TC70%			0
	TC80%			0
	HTC LI Total			179
	EO	1%	1%	2
	MR			0
	MR Total		1%	2
Total Units				181
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		19%	35
	2		38%	69
	3		43%	77
	4		0%	0
	5		0%	0

EFFICIENCY AND ONE-BEDROOMS	
19.34%	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%			0
	Direct Loan LI Total			0
	Total			0
OTHER	Total OT Units			0

Match Units	0
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ACQUISITION + HARD	DO NOT USE THIS CALCULATION
Cost Per Sq. Ft	TO SCORE POINTS UNDER
HARD	11.9(e)(2). At the end of the
Cost Per Sq. Ft	Development Cost Schedule, you
BUILDING	will have the ability to adjust your
Cost Per Sq. Ft	eligible costs to qualify. Points will
	be entered there.