

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2022 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 2022. 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.** Applications will be accepted quarterly on the following dates. The respective Council dates for setting and conducting the public hearings for the 4% LIHTC resolution are noted. A full application (including the Project Summary Form) must be submitted in order to follow the requested timeline. Please select your desired application due date and timeline.

Applicant Requests (please check):	Application Due Date	Council – Set Hearing	Council – Conduct Hearing
	January 14, 2022	March	March or April
	March 18, 2022	May	May or June
	August 19, 2022	October	November

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.

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

Resolution of No Objection from the Local Governing Body

Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)

One-Mile/Three-Year Rule

Limitations on Developments in Certain Census Tracts

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

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

3. **Application Requirements.** For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:
- 1) A brief narrative overview of the proposed development, including specifying who the target population is as defined by TDHCA (Supportive Housing, elderly, or general).
 - 2) A complete Project Summary Form (completed in Excel) attached as a tab in the PDF. [The Project Summary Form is available on HPD's website.](#) **Please also submit the excel sheet when submitting your application.**
 - 3) S.M.A.R.T. Housing Certification Letter if located within the city's jurisdiction and if the development is new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. **IT IS STRONGLY ADVISED THAT SMART APPLICATIONS BE SUBMITTED AT LEAST THREE WEEKS BEFORE THE RESOLUTION APPLICATION DEADLINE.** For more information on the [S.M.A.R.T. Housing Program](#), email Nathan Jones at nathan.jones@austintexas.gov.
 - 4) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
 - 5) Provide a flood plain map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
 - 6) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.
 - 7) If located in the ETJ, the application must include the resolution from the applicable county behind the appropriate tab.
 - 8) Provide the inducement resolution from the Issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent.
 - 9) If the proposed development involves the rehabilitation of a currently occupied development, provide an excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation.
- 4) **How to Submit.** Applications should be sent by email to Brendan Kennedy at Brendan.Kennedy@austintexas.gov. **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to the Housing and Planning Department, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Brendan Kennedy. For more information, contact Brendan Kennedy at 512-978-1594 or by e-mail at brendan.kennedy@austintexas.gov.

Development Name: Norman Commons

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 Foundation Communities

Authorized Representative Signature *Walter Moreau*

Authorized Representative Printed Name Walter Moreau

Authorized Representative Title Executive Director

Date January 4, 2023

Attachment 1 - Project Narrative

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

Project Description

Norman Commons will be a newly constructed affordable family community located at 3811 ½ Tannehill Ln, next door to Norman-Sims Elementary. This site is currently owned by the City's Austin Housing Finance Corporation and was awarded to Foundation Communities (FC) and Guadalupe Neighborhood Development Organization (GNDC) through a competitive public RFP process. This 8-acre site will be split into two parcels, one of which FC will develop into 156 rental units and a Learning Center while GNDC will develop 32 affordable homeowner units on the second parcel. Norman Commons will be developed in partnership with the Austin Housing Finance Corporation (AHFC), who will serve as general partner and ground lessor – qualifying the project for a 100% property tax exemption.

Norman Commons is still in the early phase of design, but is envisioned as one 4-story apartment building with several centrally-located, tree-filled green spaces and common amenities. Residents will have quick access to barbeque grills and picnic tables, walking path, sport court, and two playgrounds. Parking is provided along the perimeter of the multifamily building with several pathways to pedestrian- and kid-friendly spaces. Package lockers, a mail kiosk, and offices for property management and service staff will be located on the first floor of the northwest corner of the building. A centralized laundry room and covered bicycle parking will be available on-site.

Residents will also have access to a state-of-the-art Learning Center, which will include several classrooms, a community kitchen, staff offices, and a large gathering space. The Learning Center will house FC's free afterschool and summer programs for children; a healthy food pantry for residents and the community; and educational, financial, and health-oriented classes for adults.

The target population for this community is low to very low-income households, and families with children. Ten percent of units will place preference for homeless families via Foundation Communities' Children's HOME Initiative (CHI) Program, an established FC program model that has been serving homeless families across Austin since 2003. These families will have access to a full-time, on-site case manager, as well as a wide and deep range of additional support services to support families on their path to financial self-sufficiency.

Attachment 2 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Development Name Norman Commons	2) Project Type 100% Affordable	3) New Construction or Rehabilitation? New Construction
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4) Development Owner (as submitted in TDHCA Application) AHFC-FC Norman Housing, LP	5) Developer Company Foundation Communities
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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) 3811 1/2 Tannehill Lane	7) Mobility Bond Corridor
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8) Census Tract 21.1	9) Council District District 1	10) Elementary School NORMAN EL	11) Affordability Period 40 years
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12) Type of Structure Multi-family	13) Occupied? No	14) How will AHFC funds be used? Construction, Pre-development, and Conservation
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15) Bond Issuer (if applicable) TSAHC	16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable) Austin Housing Finance 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		4	8	3	1	16
Up to 40% MFI						0
Up to 50% MFI		18	39	19	2	78
Up to 60% MFI		15	31	15	1	62
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	37	78	37	4	156

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	16	Continuum of Care Units	
Accessible Units for Sensory Impairments	3	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	19,599,011	Acquisition	50,000
Third Party Equity	25,414,006	Off-Site	
Grant		Site Work	4,000,000
Deferred Developer Fee	2,800,000	Site Amenities	425,000
Other	4,000,000	Building Costs	36,648,580
Previous AHFC Funding		Contractor Fees	1,500,000
Expected AHFC Request	3,858,620	Soft Costs	2,056,328
		Financing	3,991,729
		Developer Fees	7,000,000
Total	\$ 55,671,637	Total	\$ 55,671,637

CRP Name

CRP Ordinance 1 Date

CRP Ordinance 2 Date



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

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



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

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

8/8/2022

S.M.A.R.T. Housing Certification **Foundation Communities** **Norman Crossing (ID 870)**

TO WHOM IT MAY CONCERN:

Foundation Communities (development contact Walter Moreau; ph: (512) 610-4016; email: walter.moreau@foundcom.org) is planning to develop Norman Crossing, a 156-unit **rental** development at 3811 1/2 Tannehill Lane.

One hundred fifty-six (156) of the units will be leased to households at or below **80%** Median Family Income (MFI). The project will be subject to a minimum 5-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 10% (16) of the units will serve households at 30% MFI, 50% (78) of the units will serve households at 50% MFI and 40% (62) of the units will serve households at 60% MFI the development will be eligible for 100% 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 (AWU) Capital Recovery Fees. **This development is fully in accordance with 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 and therefore all of the units will be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers.** The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees
Building Permit
Site Plan Review
Construction Inspection
Demolition Permit Fee

Concrete Permit
Electrical Permit
Subdivision Plan Review
Parkland Dedication Fee
(by separate ordinance)
Regular Zoning Fee

Mechanical Permit
Plumbing Permit
Zoning Verification
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@austinenenergy.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 512.974.3462 or by email at nathan.jones@austintexas.gov if you need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read 'N. Jones', written over a thin horizontal line.

Nathan Jones, Project Coordinator
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

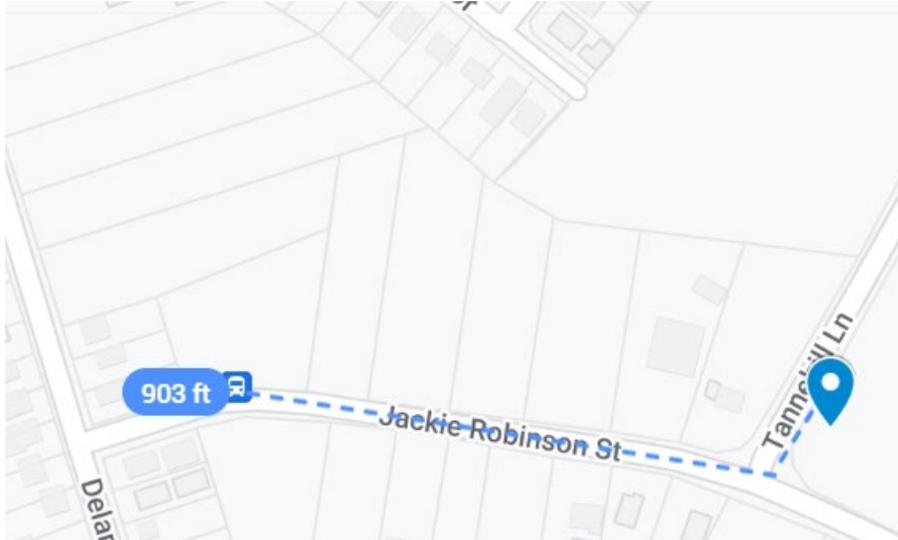
Mashell Smith, ORS

Attachment 4 – Map and Nearest Transit Stop

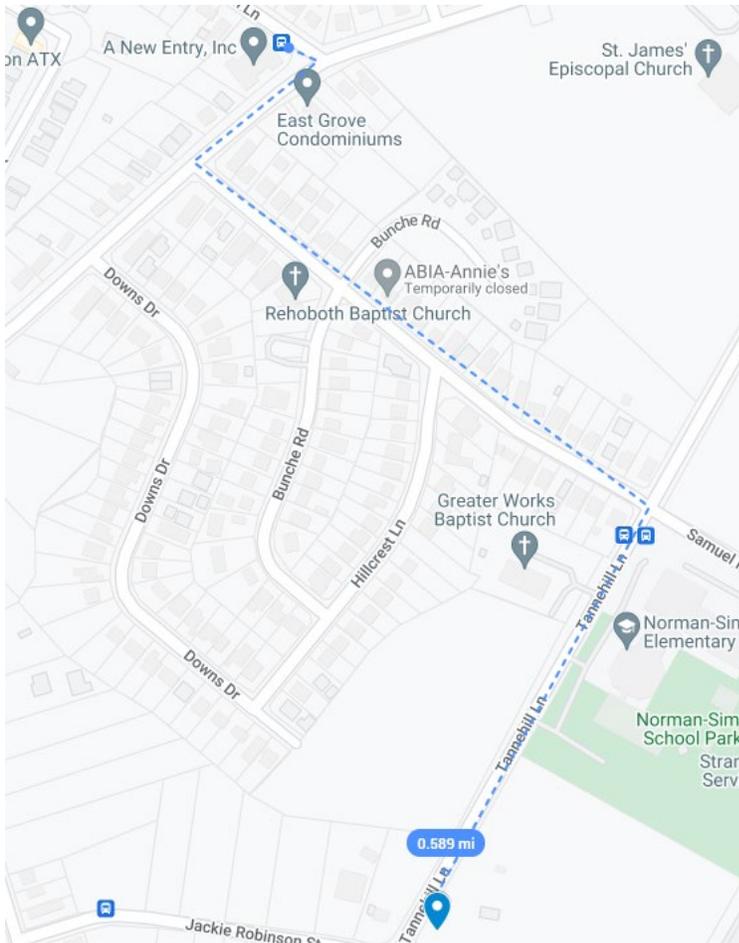
(Insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)

Distance to Transit

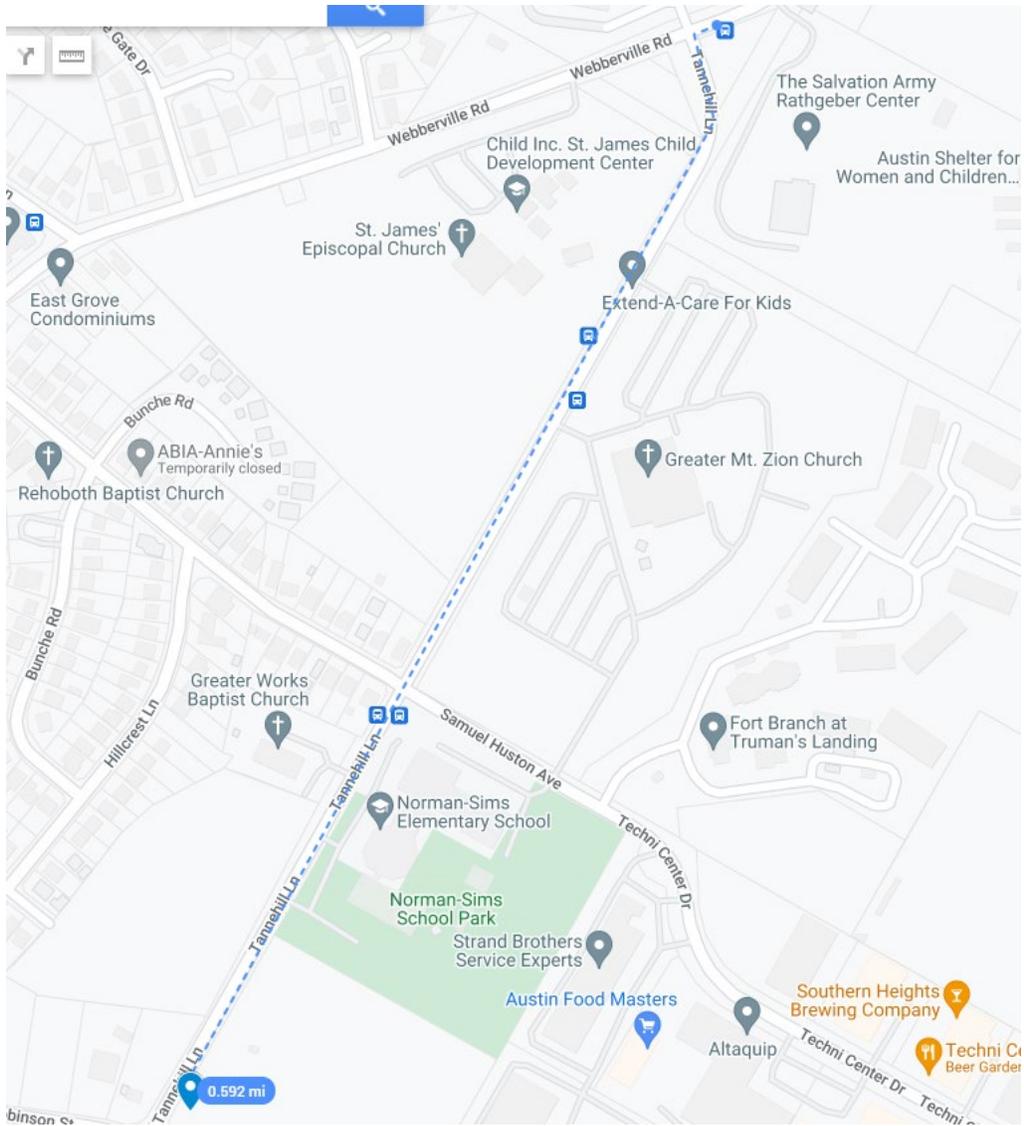
Residents of Norman Commons will be a short walk to multiple transit stops - 903 ft to Bus Routes 6; 1/2 mile to Bus Route 18; and less than 3/4 mile to Bus Routes 237 and 339.



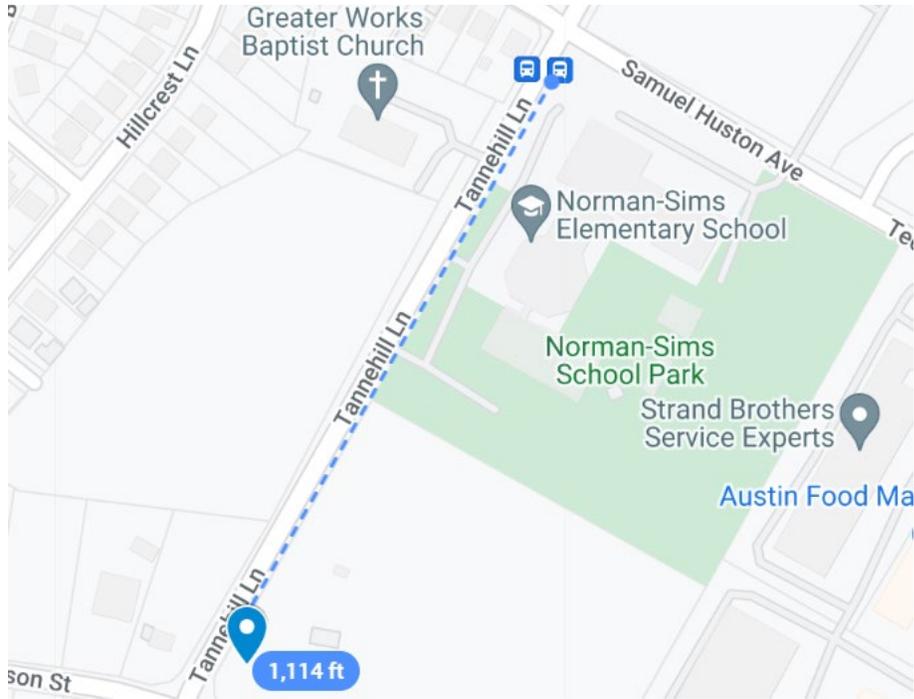
Route from Norman Commons to bus stop on Jackie Robinson St. Connects to Line 6.



Route from Norman Commons to bus stop on Heflin/Webberville. Connects to Line 18.



Route from Norman Commons to bus stop on Tannehill/Webberville. Connects to Lines 237 and 339.



Route from Norman Commons to bus stop on Tannehill Ln/Samuel Huston Ave. Connects to Line 6

Attachment 5 - Flood Plain Map

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

City of Austin Regulatory Floodplains



Legend

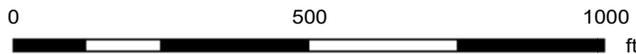
FloodPro

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

Aerial

- Red: Band_1
- Green: Band_2
- Blue: Band_3

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.



Thursday, December 1, 2022



Attachment 6 - Developer's Experience and Development Background

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

Developer, Owner, Property Manager, and
Service Provider under **One Roof**



**FOUNDATION
COMMUNITIES**

Serving Austin Since 1990



Foundation Communities

Foundation Communities is a nationally recognized nonprofit founded in 1990 with a mission to provide quality affordable housing and supportive services to low-income families and individuals. Our vision for strong families and communities involves more than just providing a roof over people's heads. By combining affordable housing and free on-site services, we empower low-income residents with the tools they need to achieve long-term stability and self-sufficiency.

We own and manage over 3,700 apartments across 23 properties in Austin, 3 in North Texas, and 4 coming online in 2022 and 2023. Over 7,000 residents call our communities home. We are the lifetime owner, developer, property manager, and services provider to our Austin portfolio. We invest upfront in high quality design, materials, and green building strategies for our new properties, and we invest heavily in capital repairs, maintenance, and green upgrades at our older properties.

All FC residents have access to health amenities and resources including fitness, cooking and nutrition, food pantries, gardens, and disease management/prevention services. On-site Learning Centers give over 600 children of working parents academic and enrichment support, including the Green and Healthy Kids program. 85% of students maintain or improve their grades in our free out-of-school time programs. Adult education is also a priority and includes job and computer skills, English as a Second Language, and digital and financial literacy.

We have an active board made up of residents and community leaders. Staff members are drawn from a wide variety of cultures and skills. The common thread: commitment to Foundation Communities' mission and to serving the community. Financing is fully diversified and, as much as possible, sustainable. 75% of our \$60 million budget comes from apartment rentals. The rest is grants and individual donations. We receive grants from governmental sources (federal, state, county, city), foundations, and corporations.



Development Experience

- **30 years of experience developing affordable housing**

Foundation Communities has 30 years of experience developing, owning, and managing affordable housing in Austin. Each new community requires extensive due diligence, negotiations, and compliance with long-term agreements. As experienced recipients of significant public funding from the City, State, and Federal level and a long history of public and private partnerships, FC has the staff capacity, experience, and knowledge to maintain timelines, performance standards, and compliance with complex public funding requirements.

- **Long history of managing complex funding stacks**

FC has strong working relationships with multiple lenders and investors, expertise in negotiating complex investor and lender agreements, a great track record for securing funding in competitive allocations, and a long history of managing complex funding stacks. As a nonprofit with an excellent track record, FC has a unique ability to access critical gap funds from National Housing Trust Fund, Federal Home Loan Bank, Capital Magnet Fund, and large foundations and donors. FC has applied for and received 16 tax credit awards, 15 FHLB awards, 20 awards for various local and federal funds distributed by the City of Austin, and 15 awards for various state and federal funds distributed by TDHCA.

- **Experience with Rehabs and Maintaining Older Properties**

FC has a long history of rehabbing, preserving, and maintaining communities that are 20 to 40 years old. We are proud to have had our start in the affordable housing industry by acquiring and rehabbing four communities during our first few years in operation. 15 of our 26 communities are rehabs, with another coming online in early 2023. FC has rehabbed over 2,100 units in Texas and maintains the communities we own in high quality condition. Because we are a lifetime owner and manage the properties we own, we rehab communities with longevity and durability in mind. We feel strongly that preservation is a valuable and sustainable approach to addressing the affordable housing crisis in Austin.



Property Management Experience

- **Experienced lifetime owner and property manager**

Foundation Communities will remain the lifetime owner and property manager for this community. We have 30 years of experience managing our properties. We perform all leasing, maintenance, accounting, compliance, and other property management functions for our 26 properties and earn property management and asset management fees that help support the overall nonprofit mission. Our staff have the experience, training, and upper management support to excel in their jobs, as well as competitive salaries and benefits. FC invests heavily in our staff as well as preventive maintenance as this saves time and money in the long-term, instills a sense of pride in the residents, and generally provides a positive example of affordable housing.

- **Blended Management Model**

Property management and services staff use a blended management approach to collaborate closely to maintain residents' housing stability. Our properties are crewed and managed by a Property Manager, Assistant Property Manager, Leasing Assistants and three to five Maintenance staff, who work together to ensure the site's smooth operation and deliver optimal services to residents. Property management staff must have practical experience with at least two years in the industry and receive annual training in Fair Housing and tax credit compliance.

- **Robust Asset Management and Preventive Maintenance**

We own, manage, and maintain several 20 to 40-year-old properties. Our team monitors portfolio health, tracks each project monthly, and aggregates detailed performance metrics at the portfolio level for review by the CFO. FC also has a well-funded Central Reserve and robust Asset Management program to keep properties in good condition and eliminate unforeseen capital/repair expenses that would undermine FC's organizational and financial strength. The success of our property management is demonstrated through its high occupancy (97% in 2021), low turnover, and healthy investment in capital repairs and upgrades to existing portfolio (\$680/unit in 2021).



Supportive Service Experience

- **Foundation Communities will be the primary service provider**

Foundation Communities has over 25 years of experience in the provision of supportive services to its residents. FC is considered a national leader in the provision of service-enriched housing. The majority of supportive services will be provided by Foundation Communities staff and volunteers. We do, however, partner with more than fifty nonprofits and community groups to provide additional services. FC is a non-profit, managed by an active Board, and able to meet APH insurance requirements. We have demonstrated experience serving homeless populations, comply with VAWA and Move-On Policy requirements, and will record all service delivery in HMIS.

- **Services are offered at all FC properties**

Supportive services are an integral part of all FC properties and are included in the planning process for every new community from inception. Our learning centers house our tried-and-true afterschool and summer youth programs, which includes academics, homework help, social emotional learning, physical activity, and healthy snacks. Our communities also have healthy food pantries, annual health fairs, fitness and nutrition classes, ESL, and computer and financial literacy courses. A full-time Learning Center Coordinator is on-site and dedicated to coordination of programming, managing part-time instructors, volunteers, and program partners.

- **Long Track record of fundraising for services**

FC has a long history of fundraising to cover the cost of services, which are delivered free to FC residents and community members. Funding for operations, staff, and services offered at the Neighborhood Center will come from a combination of cash flow, grants, and fundraising from private foundations, corporations and individuals. Annual expenses for a typical FC Learning Center are approx \$350K. This is the same method used to fund the supportive service programs at all our existing properties and Prosper Centers. FC has deep relationships with the donor community, a well-funded Central Reserve, and maintains a healthy portfolio contributing strong ongoing revenue to the organization. FC has raised approximately \$43 million over the past 5 years to fund services at our existing properties in Austin.

Portfolio Details

Project Name		Type	Units	Funding Tools
Parker Lane Apartments – <i>construction</i>	2024	New	135	9% LIHTC City of Austin – GO Bonds TDHCA - NHTF FHLB - Dallas
Balcones Terrace – <i>construction</i>	2023	Rehab	123	City of Austin – GO Bonds/ CDBG TDHCA - NHTF FHLB - Dallas
The Loretta – <i>construction</i>	2023	New	137	9% LIHTC City of Austin – GO Bonds FHLB Dallas Capital Magnet Fund
Zilker Studios – <i>construction</i>	2023	New	110	9% LIHTC TDHCA - NHTF City of Austin – GO Bonds FHLB Dallas Capital Magnet Fund
Laurel Creek	2021	New	88	9% LIHTC TDHCA - NHTF City of Austin – GO Bonds Capital Magnet Fund
Waterloo Terrace	2020	New	132	9% LIHTC TDHCA - NHTF City of Austin - GO Bonds FHLB San Francisco
Jordan At Mueller	2019	New	132	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Cardinal Point	2017	New	120	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Garden Terrace Phase III	2017	New	20	TDHCA - TCAP City of Austin - GO Bonds FHLB San Francisco
Bluebonnet Studios	2016	New	107	9% LIHTC TDHCA - TCAP City of Austin - GO Bonds & HOME FHLB San Francisco
Lakeline Stations	2016	New	128	9% LIHTC City of Austin RHDA Program Department of Justice Funds Capital Magnet Fund
Live Oak Trails	2016	New	58	9% LIHTC TDHCA - TCAP City of Austin - GO Bonds & HOME Department of Justice Funds Capital Magnet Fund

Portfolio Details

Project Name	PIS	Type	Units	Funding Tools
Homestead Oaks	2015	New	140	9% LIHTC City of Austin - GO Bonds FHLB San Francisco HUD 221(d)(4) - Mortgage
Capital Studios	2014	New	135	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Arbor Terrace	2013	Rehab	120	TDHCA - NSP City of Austin - GO Bonds & CDBG FHLB Atlanta
Sierra Vista	2012	Rehab	238	9% LIHTC City of Austin RHDA Program FHLB San Francisco
M Station	2011	New	150	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Garden Terrace Phase II	2008	Rehab	15	City of Austin - HTF FHLB San Francisco
Skyline Terrace	2006	Rehab	100	9% LIHTC TDHCA HOME City of Austin HOME & HTF FHLB San Francisco
Spring Terrace	2005	Rehab	142	TDHCA HOME & HTF City of Austin - HOME & CDBG FHLB Dallas
Garden Terrace Phase I	2003	Rehab	88	TDHCA - HOME City of Austin - HOME & CDBG FHLB Atlanta HACA
Southwest Trails	2001	New	160	4% LIHTC TDHCA - Housing Trust Fund City of Austin - HOME & HTF FHLB Dallas
Trails at The Park	2000	New	200	9% LIHTC
Trails at Vintage Creek	2000	Rehab	200	City of Austin - Housing Revenue Bond
Daffodil	1996	Rehab	40	TDHCA - RTC AHDP
Peters Colony	1995	Rehab	160	TDHCA - RTC AHDP
Shadow Brook	1995	Rehab	403	TDHCA - RTC AHDP
Sleepy Hollow	1995	Rehab	128	TDHCA - RTC AHDP
Buckingham Duplexes	1991	Rehab	166	TDHCA - RTC AHDP
Sierra Ridge	1991	Rehab	149	City of Austin - GO Bonds
Crossroads	1990	Rehab	92	City of Austin - GO Bonds

Austin, TX COMMUNITIES



-  Family Communities
-  Studios for Single Adults

1 Buckingham Place 166 UNITS	8 Lakeline Station 128 UNITS	14 Sierra Ridge 149 UNITS	19 Arbor Terrace 120 UNITS	24 Skyline Terrace 100 UNITS
2 Cardinal Point 120 UNITS	9 Laurel Creek 88 UNITS	15 Sierra Vista 238 UNITS	20 Balcones Terrace under construction 124 UNITS	25 Spring Terrace 142 UNITS
3 Cherry Creek 122 UNITS	10 Live Oak Trails 58 UNITS	16 Southwest Trails 160 UNITS	21 Bluebonnet Studios 107 UNITS	26 Waterloo Terrace 132 UNITS
4 Crossroads 92 UNITS	11 The Loretta under construction 137 UNITS	17 Trails At The Park 200 UNITS	22 Capital Studios 135 UNITS	27 Zilker Studios under construction 110 UNITS
5 Dañodil 40 UNITS	12 M Station 150 UNITS	18 Trails At Vintage Creek 200 UNITS	23 Garden Terrace 103 UNITS	
6 Homestead Oaks 140 UNITS	13 Parker in design 135 UNITS			

Communities

Foundation Communities builds and manages award-winning affordable housing. FC now has 26 properties and has developed 12 new affordable housing communities in the past 10 years. Our newest community, Laurel Creek opened in 2021, and we have three more opening in 2023, and one more in 2024



CARDINAL POINT:

120 units of family housing and new learning center in Northwest Austin. Opened in 2017.



THE JORDAN AT MUELLER:

132 units of family housing and new learning center in Mueller. LEED GOLD and AEGB 4-star



LAKELINE STATION:

128 units of family housing at 13635 Rutledge Spur; state of the art learning center, opened in 2016. Received the 2017 Austin Green Award – ‘Project of the Year.’



LIVE OAK TRAILS:

58 units of family housing at 8500 Highway 71; children will use the learning center at Southwest Trails, FC's property right next door, opening December 2016.





HOMESTEAD OAKS:

140 units of family housing in South Austin, new learning center. Opened 2015.



BLUEBONNET STUDIOS:

107 units of service-enriched permanent supportive housing on S Lamar. Opened 2016. Received a 2017 Austin Green Award.



M STATION:

150 units of family housing; opened 2011. New construction. LEED Platinum certification, Enterprise Green Communities certification, and Austin Energy Green Building 5-Star rated community. Numerous awards, including Austin Green Award; Reader's Choice Award/Affordable Housing Finance Magazine; Affordable Property of the Year/Austin Apartment Association; Social Impact Award/ABJ Commercial Real Estate Awards.



CAPITAL STUDIOS:

135 units of permanent supportive housing. The first affordable housing to be built in downtown Austin in more than 40 years. new construction, opened 2014. Austin Business Journal – 2015 Best Multifamily Project.



Partners

Learning Centers:

Creative Action
Oak Hill Rotary Club
City Square
Any Baby Can
Literacy Coalition of Central Texas
Breakthrough Austin
College Forward
Boy Scouts & Girl Scouts of Central Texas
Inner City Outings
Texas Civil Rights Project

(Children's Home Initiative)

CHI Partners:

Assistance League of Austin
Capital Area Counseling
Capital Area Food Bank
Goodwill Industries of Central Texas
Travis County Child Protective Services
Housing Authority of the City of Austin
The University of Texas School of Social Work
Ending Community Homeless Coalition
City of Austin Health and Human Services Department
St. David's Foundation
Religious Coalition to End Homelessness

Financial Programs:

LifeWorks
Round Rock Public Library
Workforce Commission
Housing Authority of Austin
United Way
Financial Literacy Coalition of Central Texas
IRS
UT McCombs School of Business

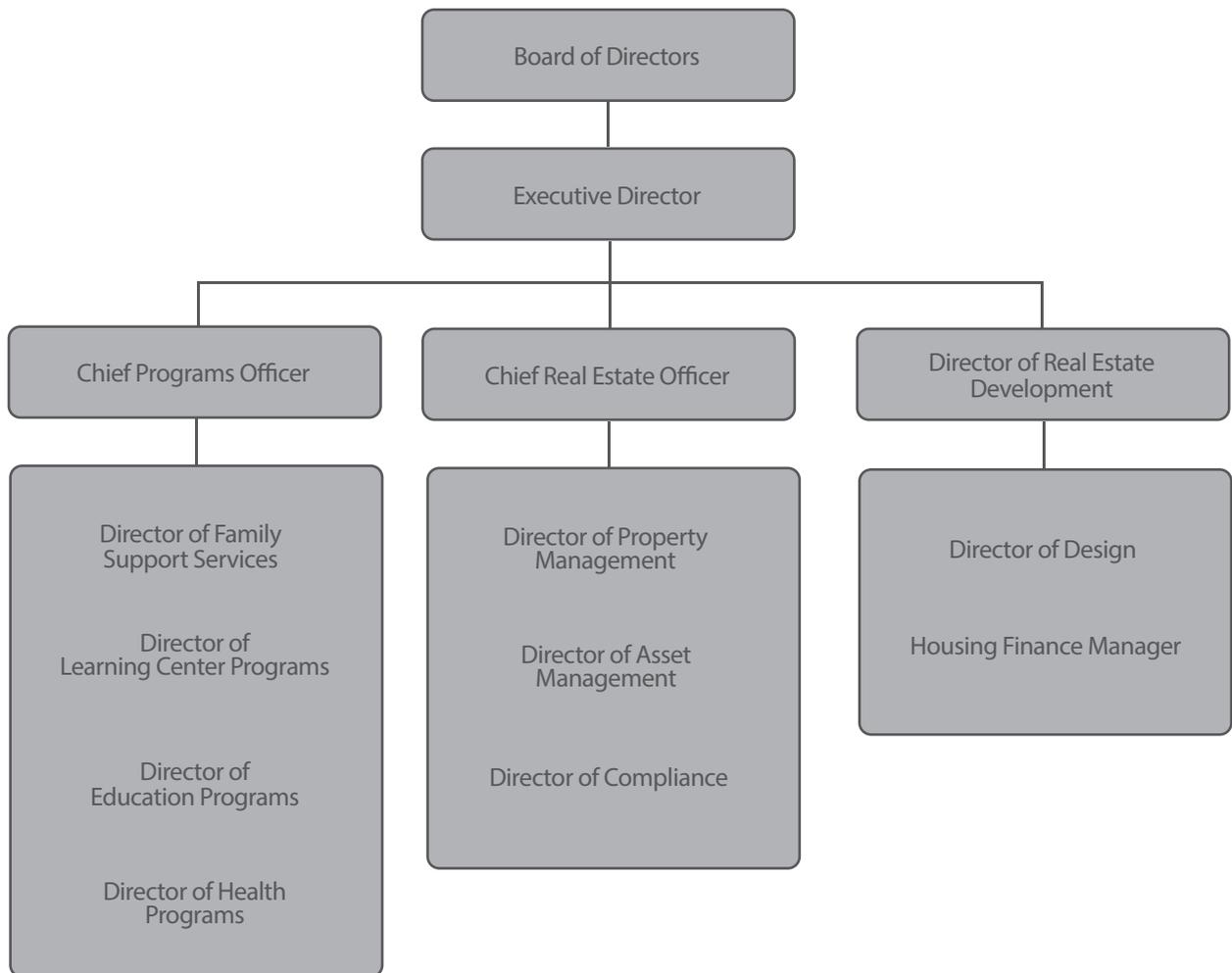
Health Initiatives:

WeViva
Keep Austin Fed
Sustainable Food Center
Planned Parenthood
University of Texas School of Public Health
Texas A&M Agrilife Extension
Capital Area Food Bank
Phoenix House
LiveStrong
Kids Vision for Life
Lifeworks
National Alliance on Mental Illness
Seton Healthcare
Mobile Mammography
Gilbert's Gazelles

Permanent Supportive Housing:

Passages
Easter Seals
Casey Foundation
Austin Energy
Lone Star Circle of Care
Caritas of Austin
Salvation Army
Austin Recovery
Communities for Recovery
Austin Clubhouse
Family Eldercare
The University of Texas at Austin School of Nursing
Integral Care (formerly Austin/Travis Co. MHMR)
YMCA of Austin
Austin Area Mental Health Consumers
Self Help and Advocacy Center
Downtown Austin Community Court
Project Transitions
Veterans Affairs Supportive Housing program

Organizational Leadership



Resumes

Walter Moreau

Executive Director

30 +years in affordable housing

During his 30+ year career, Walter has secured subsidy financing of more than \$500 million to create more than 4,000 units of service-enriched, nonprofit-owned affordable housing and 14 on-site Learning Centers. Moreau was recognized as a 2007 James A. Johnson Community Fellow by the Fannie Mae Foundation. He was also awarded the 2005 Social Entrepreneur of the Year Award and the 2004 Texas Houser Award. He holds a Master's degree from UT's LBJ School of Public Affairs. He has been with Foundation Communities for more than 30 years.

Sabrina Butler

Director of Real Estate

17 years in affordable housing

Sabrina manages a development team of five and oversees FC's overall real estate development portfolio, from site selection through construction completion and stabilization. With a background in finance, Sabrina brings a particular strength in securing both public and conventional financing for FC's multi-family housing pipeline, and provides refinancing support to the existing portfolio as well. Sabrina joined Foundation Communities in 2017 with nearly 15 years of experience in nonprofit affordable housing portfolio management and community development finance. Sabrina has a Masters in Regional Planning.

Megan Matthews

Director of Design

10 years in architecture

Megan oversees the programming, design, and construction management of all development projects. She focuses on green building and sustainability issues while seeking out the best design solutions for the end users. Before joining the Foundation Communities team, Megan worked for the architectural firm responsible for the design of M Station, Homestead Oaks, Lakeline Station, Cardinal Point, and The Jordan at Mueller and was on the design team for four of those communities. Megan has a Bachelor of Architecture degree from The University of Texas at Austin and is a licensed Architect in the State of Texas.

Tillie Croxdale

Housing Finance Manager

12 years in affordable housing

Tillie has been with Foundation Communities since 2015. She underwrites all new development proposals, manages initial site analysis and due diligence, and assists the Director of Real Estate with all phases of each capital funding stack including preparation of funding applications, budget, solicitation of mortgage and equity financing, coordination of financing closings, and development period lender compliance. Tillie has a Bachelor in Architecture, a Master in Real Estate Finance, and over ten years' experience in the affordable housing field.

Resumes

Vicki McDonald
Chief Real Estate Officer
30+ years in real estate

Oversees an extensive real estate portfolio, monitoring annual operating budgets, managing major capital improvements, and managing of a team of ten staff who are directly involved in the daily oversight of property operations, capital improvements, sustainability initiatives, supportive housing, safety and risk management, and new construction. She links real estate operations and development through input and participation on the acquisition, design, and construction transition to operations. She is a CCIM Designee and a licensed Texas Real Estate Broker and has owned a real estate management and brokerage firm for 25 years before joining Foundation Communities.

Desiree Golden
Director of Family Property Management
32 years in property management

Oversees 18 family properties within the FC portfolio as well as the Compliance Department. She works closely with three District Managers on day-to-day operations along with evaluating the ongoing financial performance of each property. Desiree has over 32 years of experience in property management (12 years with FC) and has her CAM and CAPS designations from NAHB.

Valicia Nichols
Director of Compliance
20 years in compliance

Oversees compliance for the entire portfolio, and manages a team of 5 compliance employees. She is well-versed in guidelines and regulations for FC's compliance programs, such as Low Income Housing Tax Credits (LIHTC), HOME, HUD Section 8 Voucher, Housing Trust Fund, Neighborhood Stabilization Program (NSP), Section 811 and older programs, e.g., Affordable Housing Program (AHP). She has been with FC since 2011 and maintains FC's good standing with compliance agencies, e.g TDHCA (state); City of Austin; FHLB as well as investors.

Mandy Lewis
Director of Asset Management
17 years in property Management

Primary responsibility includes the oversight of all residential and commercial assets in the portfolio, monitoring physical and financial performance of properties, property performance tracking, asset preservation planning, and coordinating with Development on new communities. She manages a team of Asset Managers and Senior Maintenance staff who work directly with District Managers and onsite Property staff to ensure capital improvements and property conditions are in line with organizational goals. Mandy has 17 years' experience in property management with 13 of those years with Foundation Communities. Mandy has her CAM and CAPS designations from the National Apartment Association.

Resumes

Marisela Montoya
Chief Programs Officer
29 years in educational programming

Marisela oversees our education, health, and financial stability programs. For 29 years, Marisela has worked overseeing and implementing programs for youth and adults, including 8 years with Austin ISD as a program director and program specialist. She has been with Foundation Communities for 19 years, first as Learning Center Manager, then Director of Education, and now Chief Programs Officer. Marisela graduated from the University of Texas with a degree in Psychology and holds a certificate in Nonprofit Leadership and Management from Austin Community College and Texas Association of Nonprofit Organizations.

Danette Lopez Garza
Director of Family Supportive Housing
16 years in supportive services

Danette oversees support services offered at our family communities and manages two supervisors and 13 case managers. She graduated from the University of Texas at Austin with a degree in Government. She has 16 years' experience working with Central Texas non-profits serving highest needs folks at The Capital Area Food Bank in Agency Relations, The Caring Place as Program Coordinator, and Foundation Communities for the last 11 years in the Children's HOME Initiative. She serves on the board of the Social Service Case Management Network and RBI Austin Mentoring, and the Austin/Travis County HRS Leadership Council.

Kori Hattemer
Director of Financial Programs
10 years in financial services

Kori Hattemer oversees our free tax preparation, college support services, one-on-one financial coaching, and money management classes. She manages a department of 40 full-time staff and more than 70 seasonal staff. Prior to joining Foundation Communities, Kori was the Associate Director of Savings & Financial Capability at CFED (which has since been renamed Prosperity Now). Kori received her Master of Public Affairs degree at the University of Texas, where she also completed her undergraduate degree.

Rita Ortega
Director of Health Initiatives
15 years in public health

Rita joined Foundation Communities in 2019. Prior to taking over as Director of Health Initiatives, she served as the Program Manager for Health and Nutrition, overseeing FC's food pantry and health education programs. She has over 15 years of public health education experience with the American Cancer Society, Austin Public Health, and the Texas Department of State Health Services. She earned her bachelor's degree in Kinesiology from the University of Texas at Austin and her master's degree in Health Education from Texas State University. Rita is a Master Certified Health Education Specialist.

Attachment 7 – Resolution from County

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

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.)*

SIGNED this December 6, 2022.

A handwritten signature in blue ink, consisting of stylized, overlapping letters that appear to be 'JMN'.

Secretary, Texas State Affordable Housing
Corporation

RESOLUTION NO. 22-20

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Norman Commons

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2023 Applications for Allocation of Private Activity Bonds, a calendar year 2023 Application for Carryforward for Private Activity Bonds, one or more calendar year 2024 Applications for Allocation of Private Activity Bonds and/or a calendar year 2024 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$38,000,000 (the "Bonds") relating to a qualified residential rental housing project to be located at or about 3811 Tannehill Lane, Austin, Texas 78721, Travis County (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to AHFC-FC Norman Housing, LP (the "Borrower"), which will be the initial legal owner and will use the proceeds for acquiring, constructing and equipping the Project subject to a ground lease between Austin Housing Finance Corporation and the Borrower;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$38,000,000 for the Bonds, together with any documents, certificates or instruments related thereto.

2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more notices of intent to issue bonds and/or one or more state debt bond applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s), the approval of the Bonds from the Texas Bond Review Board and requesting non-traditional carryforward of private activity bond allocation if needed.

4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$38,000,000.

PASSED, APPROVED AND EFFECTIVE this December 6, 2022.

TEXAS STATE AFFORDABLE
HOUSING CORPORATION

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

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