



City of Austin, Texas

Rental Housing Development Assistance Application

March 2021

Saison North

10010 N Capital of Texas Hwy



# APPLICATION CHECKLIST/ INFORMATION FORM

DEVELOPER : O-SDA Industries	OWNER : O-SDA Industries & TCHFC Saison MM LLC
PROJECT : Saison North	FUNDING CYCLE DEADLINE : July 31st 2021
FEDERAL TAX ID NO: TBD	DUNS NO:
PROJECT ADDRESS: 10010 N Capital of TX Hwy	PROGRAM : RHDA
CONTACT NAME : Megan Lasch	AMOUNT REQUESTED: \$3,200,000
CONTACT ADDRESS AND PHONE : 5501A Balcones Dr. #302 Austin TX 78731 512-944-3272	

APPLICATION TABS		INITIALS
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A 3	PROJECT TIMELINE	MDL
A 4	DEVELOPMENT BUDGET	MDL
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1	ENTITY INFORMATION	1.a.	<a href="#">Detailed listing of developer's experience</a>	MDL
		1.b.	Certificate of Status	MDL
		1.c.	<a href="#">Statement of Confidence</a>	MDL
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	MDL
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3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	MDL
		3.b.	<a href="#">Certified Financial Audit</a>	N/A
		3.c.	Board Resolution	MDL
		3.d.	<a href="#">Financial Statements</a>	MDL
		3.e.	<a href="#">Funding commitment letters.</a>	MDL
4	PROJECT INFORMATION	4.a.	<a href="#">Market Study</a>	MDL
		4.b.	<a href="#">Good Neighbor Policy</a>	MDL
		4.c.	<a href="#">SMART Housing Letter</a>	MDL
		4.d.	<a href="#">MOU with ECHO</a>	MDL
		4.e.	<a href="#">Resident Services</a>	MDL
5	PROPERTY INFORMATION	5.a.	<a href="#">Appraisal</a>	N/A
		5.b.	<a href="#">Property Maps</a>	MDL
		5.c.	Zoning Verification Letter	MDL
		5.d,	Proof of Site control	MDL
		5.e.	<a href="#">Phase I ESA</a>	MDL
		5.f.	<a href="#">SHPO</a>	N/A

The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct. *Unsigned/undated submissions will not be considered.*

SIGNATURE OF APPLICANT



PRINTED NAME

Megan D. Lasch

TITLE OF APPLICANT

Principal/Owner

DATE OF SUBMISSION

March 29th 2021

DATE AND TIME STAMP OF RECEIPT

FOR AHFC USE ONLY



## EXECUTIVE SUMMARY/PROJECT PROPOSAL





## Project Narrative

Saison North is a proposed mixed-income family apartment community to be located at 10010 N Capital of Texas Hwy. This ±1.8 acre multifamily development will consist of 116 units, of which 71% will be targeted for workforce housing. This development will be a partnership between O-SDA Industries and Travis County HFC. Travis County HFC will be the General Partner and have a non-profit status.

The proposed development will consist of one, two, and three bedroom units serving families (general population) at 30%, 50%, and 60% median family income levels, as well as 34 units available at market rate. This site is currently zoned NBG-NP and will not require a rezone to allow for the intended use. A total of 43 units (37%) are set-aside for residents at or below 50% AMFI. In addition, 68 of the units (59%), have 2 and 3 bedrooms to serve families.

We feel this project is particularly important for the City of Austin given the high concentration of nearby jobs (18,291 within a mile radius of the site), and nearby amenities, making this an ideal location for families. The major employers within a ten mile radius of the site include the University of Texas at Austin, Dell Inc, Texas Department of Transportation and Clinical Pathology Labs. With nine healthy grocery store options within a mile radius of site, Davis Elementary school a short 4 minute drive away, and several bus stops within a ¼ mile radius of the site, residents of this community would have easy access to many jobs and amenities. This area is also considered high opportunity as defined in the QAP. Allowing for the development of workforce housing in this area will help Austin work toward economic desegregation and offer low-income households an opportunity to live in the vibrant and fast-growing North Burnet/Gateway area.

This site is located within the Austin Independent School District. Children living in the proposed development would be zoned for Davis Elementary, Murchison Middle School, and Anderson High School.

This site also scores particularly well within the Texas QAP system as a result of dispersion; there have been no tax credit developments built in the same census tract in the past 20 years, nor in any of the adjacent tracts. This, coupled with its location in a high opportunity census tract, and a high density of nearby jobs, Saison North is the top scoring site in the 2021 housing tax credit cycle.

No previous AHFC funding has been awarded for this project.



Fitness center and playground at Saigebrook and O-SDA developed **Edgewood Place**, Longview, TX





### Unit and Development Amenities

Unit amenities will include high efficiency appliances and lighting, a dishwasher, washer and dryer hookups, granite countertops in kitchen and bathrooms, resilient hard surface flooring, kitchen tile backsplash, and tile tub surrounds. Community amenities will include an on-site leasing center, fitness center, outdoor seating, cyber lounge, children's playroom, BBQ stations, and community multipurpose room.

Below: Fitness center at O-SDA Industries developed **Stillhouse Flats**, Harker Heights, TX



### Accessibility

To the best of our knowledge and ability, all of Saigebrook's and O-SDA's developments comply with the Equal Opportunity Housing regulations as well as Fair Housing, ADA and UFAS standards. This development will be designed to meet or exceed the accessibility requirements of the Federal Fair Housing Act as implemented by HUD. All common spaces will be designed to allow for accessibility to persons with limited mobility. Additionally, a minimum of 10% of all units, and 100% of the community amenity space will be designed and constructed to allow for accessibility to persons with limited mobility. An additional 2% of the units will be also designed for hearing and visual disabilities. All units will be fully adaptable and elevator-served.

ADA features for the units will include but are not limited to:

- All passage doors to be 36" wide
- Knee space in both bathrooms (if applicable) for wheelchair access
- Under counter knee space in kitchen for wheelchair access
- 34" height countertop in bathroom and kitchen work area
- All individual rooms are made fully accessible by providing adequate turn radius
- Fully accessible bathtub/shower combination
- Strobe light alarms and doorbells for HV units
- Temperature controlled water valves
- Accessible light switches and outlets



An accessible route will connect the accessible parking spaces to the accessible and adaptable units or elevator, as well as the common areas of the development. As a further measure to ensure compliance, the development team retains an Accessibility and Compliance Consultant to provide plan review and inspection services for compliance with the Texas Accessibility Standards (TAS), the Uniform Federal Accessibility Standards (UFAS), Fair Housing Act (FHA), and the International Building Code (IBC) Chapter 11.



Community room and cyber lounge at **Edgewood Place**, Longview, TX

### Support Services

All of O-SDA's communities offer targeted on-site support services. Our service providers tailor their offerings to meet the specific needs of residents in each community, as determined through resident surveys and meet-and-greets. Usually, this includes on-site parenting, nutrition, and personal finance classes, kids' activities and tutoring, and monthly free social events. Over the next three years we have budgeted \$45,906 for supportive services at this development. Saison North will contract with a supportive services provider to organize and facilitate services tailored to the needs of our residents similar to the programs offered at our other Austin properties. For example, Resident Portfolio Services is currently working with us on two other Austin area properties (Aria Grand and La Madrid) and has helped create events for our residents including recent back-to-school preparation, craft activities with corresponding lessons/videos, and providing information to tenants who could benefit from the City of Austin's Rent Assistance Program during COVID-19.



Above: A free event for residents at O-SDA Industries developed **La Madrid Apartments**, Austin, TX  
Below: Fitness center at O-SDA Industries developed **Stillhouse Flats**, Harker Heights, TX





## Green Building

Even before the current emphasis on green building methods, our team strived to promote sustainable building practices and energy and natural resource conservation in our communities. These efforts have had a significant positive impact in the cost of operations, and the out-of-pocket costs to our residents. Our team commits to a minimum of a 1-star Austin Energy Green Building rating for this development, as required by Austin's S.M.A.R.T Housing program and will endeavor to achieve a higher rating.



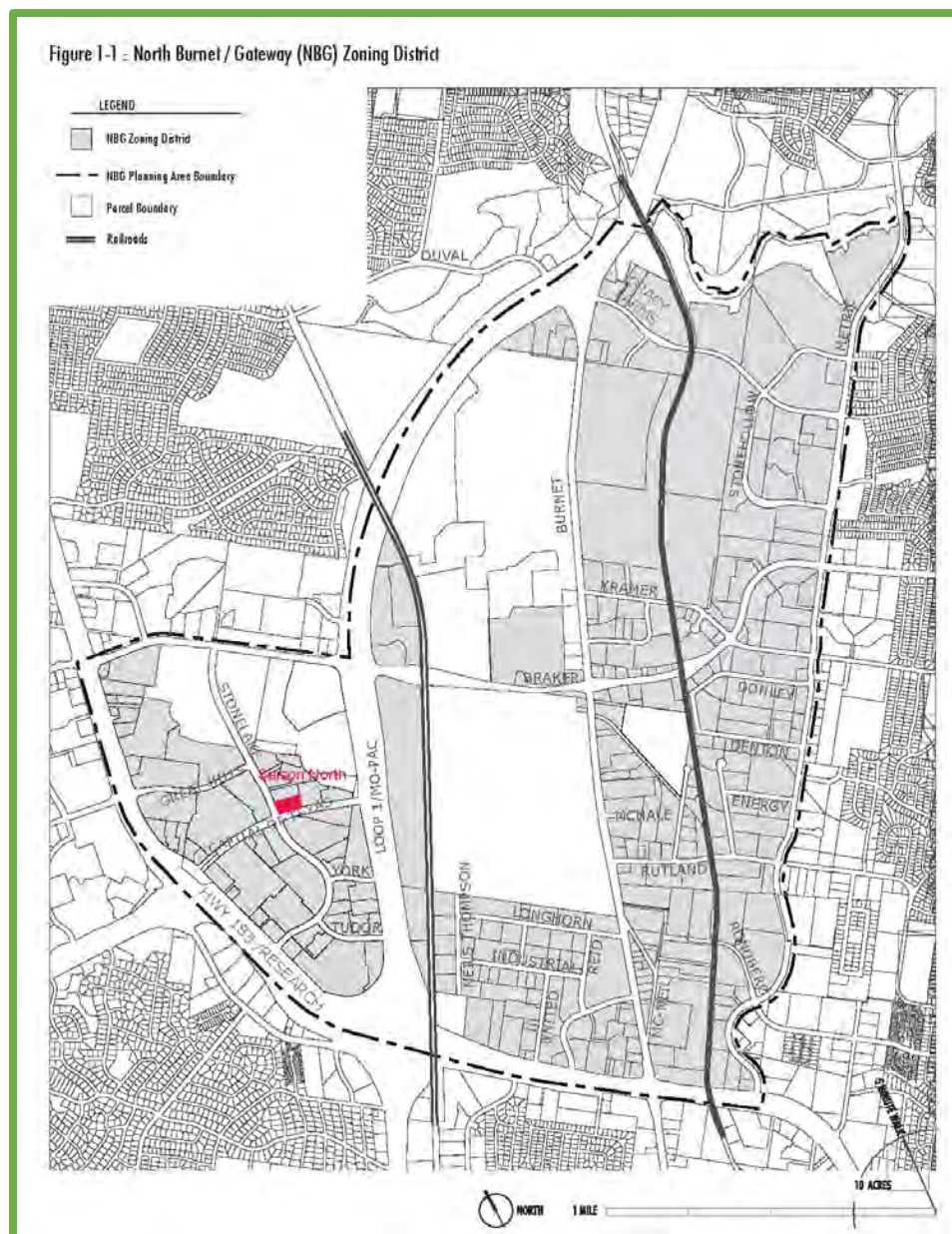
Above: The interior of an affordable unit at Saigebrook and O-SDA developed **LaMadrid Apartments** and **Art at Bratton's Edge**, Austin, TX. Below: Swimming Pool at **Saige Meadows**, Tyler, TX.



5501-A Balcones Dr. #302  
Austin, TX 78731

## Alignment with the North Burnet/Gateway Master Plan

Saison North is located within the boundaries of the North/Burnet Gateway (NBG) Master Plan, which was adopted as part of the Austin Tomorrow Comprehensive Plan in 2007 via Council Ordinance No. 20071101-050. The master plan also includes a unique North Burnet/Gateway Neighborhood Plan area, which was adopted into Austin's zoning map via Council Ordinance No. 20071101-051. The master plan outlines forward-thinking strategies for preparing the planning area to accommodate Austin's growth through connectivity, dense housing types, mixed-use development, and transit-oriented development. The plan describes a lack of balance between jobs and housing in the area, and a need for significantly more workforce housing. This is a goal that the proposed development would help the neighborhood area meet.





# SOURCES AND USES

Feb 5, 2021

Saison

Financing Participants	Funding Description	Construction Period		Lien Position	Permanent Period					Lien Position
		Loan/Equity Amount	Interest Rate (%)		Loan/Equity Amount	Interest Rate (%)	Amort - ization	Term (Yrs)	Syndication Rate	
Debt										
TDHCA	Multifamily Direct Loan									
TDHCA	Mortgage Revenue Bond									
First Mortgage Loan	Conventional Loan	\$21,600,000	4.50%	1st	\$ 13,200,000	4.50%	35	18		1st
City Loan	Local Government Loan	\$3,200,000	0.00%	2nd	\$ 3,200,000	0.00%	40	40		2nd
Third Party Equity										
Equity	HTC \$ 1,500,000.00	\$ 3,412,159			\$ 13,648,635				0.910	
Grant										
Deferred Developer Fee										
DDF		\$ 2,626,393.01			\$ 817,664					
Other										
Total Sources of Funds		\$ 30,838,552			\$ 30,866,299					
Total Uses of Funds					\$ 30,866,299					



## Contact Information

Development name: **Saison North**  
Development location: 10010 N Capital of TX Highway Austin,  
TX 78759

Development company: **O-SDA Industries**  
5501-A Balcones Dr. #302  
Austin, Texas 78731

Consultant: **Saigebrook Development**  
220 Adams Dr., Ste 280, PMB # 138  
Weatherford, TX 76086

Primary Contacts: **Megan Lasch**  
[Megan@O-SDA.com](mailto:Megan@O-SDA.com)  
830-330-0762

**Lisa Stephens**  
[Lisa@Saigebrook.com](mailto:Lisa@Saigebrook.com)  
352-213-8700



## PROJECT SUMMARY FORM



**Project Summary Form****1) Project Name**

Saison North

**2) Project Type**

Mixed-Income

**3) New Construction or Rehabilitation?**

New Construction

**4) Location Description** (Acreage, side of street, distance from intersection)

1.8 acres, 10010 N Capital of Texas Hwy Austin TX

**5) Mobility Bond Corridor****6) Census Tract**

17.53

**7) Council District**

District 7

**8) Elementary School**

DAVIS EL

**9) Affordability Period**

45 years

**10) Type of Structure**

Multi-family

**11) Occupied?**

No

**12) How will funds be used?**Acquisition, Pre-development,  
and Construction**13) Summary of Rental Units by MFI Level**

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		4	3	2		9
Up to 40% MFI						0
Up to 50% MFI		14	12	8		34
Up to 60% MFI		16	15	8		39
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		14	14	6		34
<b>Total Units</b>	<b>0</b>	<b>48</b>	<b>44</b>	<b>24</b>	<b>0</b>	<b>116</b>

**14) Summary of Units for Sale at MFI Level**

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

**15) Initiatives and Priorities (of the Affordable Units)**

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	12	Continuum of Care Units	3
Accessible Units for Sensory Impairments	3		

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

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

Yes

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

Yes

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

Yes

19) The property has Healthy Food Access?

Yes

**20) Estimated Sources and Uses of funds****Sources**

Debt	13,200,000
Third Party Equity	13,647,270
Grant	
Deferred Developer Fee	891,993
Other	
<b>Previous AHFC Funding</b>	
<b>Current AHFC Request</b>	<b>3,200,000</b>

**Total \$ 30,939,263****Uses**

Acquisition	7,200,000
Off-Site	-
Site Work	1,595,000
Sit Amenities	235,000
Building Costs	11,732,182
Contractor Fees	1,898,705
Soft Costs	2,064,259
Financing	2,594,347
Developer Fees	2,834,150
Reserves	785,620

**Total \$ 30,939,263**



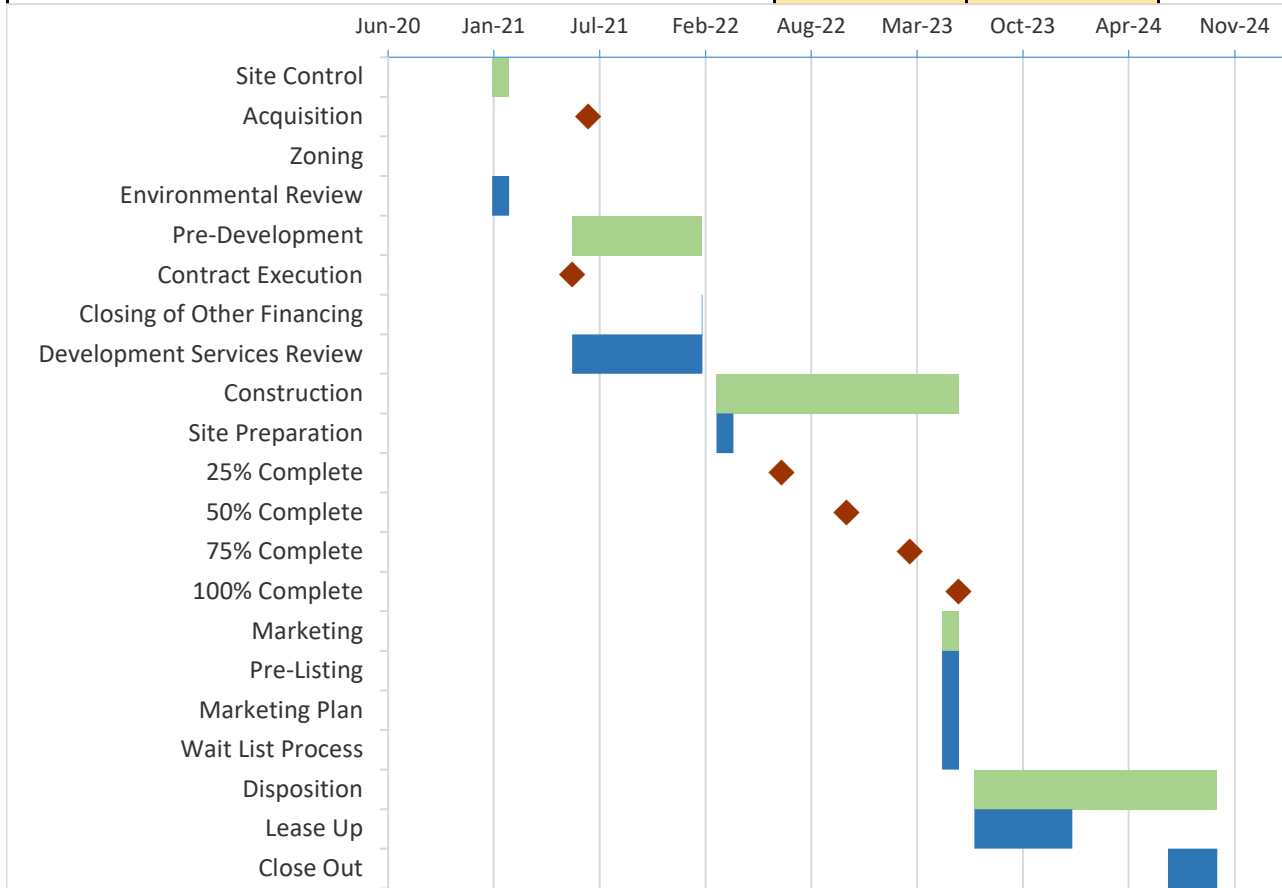


## PROJECT TIMELINE



## Development Schedule

	Start Date	End Date
<b>Site Control</b>	Jan-21	Feb-21
Acquisition	Jul-21	
Zoning	-	-
Environmental Review	Jan-21	Feb-21
<b>Pre-Development</b>	Jun-21	Feb-22
Contract Execution	Jun-21	
Closing of Other Financing	Feb-22	Feb-22
Development Services Review	Jun-21	Feb-22
<b>Construction</b>	Mar-22	Jun-23
Site Preparation	Mar-22	Apr-22
25% Complete	Jul-22	
50% Complete	Nov-22	
75% Complete	Mar-23	
100% Complete	Jun-23	
<b>Marketing</b>	May-23	Jun-23
Pre-Listing	May-23	Jun-23
Marketing Plan	May-23	Jun-23
Wait List Process	May-23	Jun-23
<b>Disposition</b>	Jul-23	Oct-24
Lease Up	Jul-23	Jan-24
Close Out	Jul-24	Oct-24





## DEVELOPMENT BUDGET



## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal	20,500		
Environmental Review	42,900		
Engineering	325,000		
Survey	22,100		
Architectural	296,000		
<b>Subtotal Pre-Development Cost</b>	\$706,500	\$0	
<b>Acquisition</b>			
Site and/or Land	7,200,000	3,200,000	
Structures			
Other (specify)			
<b>Subtotal Acquisition Cost</b>	\$7,200,000	\$3,200,000	
<b>Construction</b>			
Infrastructure	40,000		detention
Site Work	1,430,000		
Demolition	125,000		
Concrete	972,358		
Masonry	783,617		
Rough Carpentry	1,962,236		total woods/plastics
Finish Carpentry	1,896,380		
Waterproofing and Insulation	297,997		
Roofing and Sheet Metal	664,118		roofing and metals
Plumbing/Hot Water			
HVAC/Mechanical	1,489,344		total Mechanical/HVAC/Plumbing
Electrical	1,027,002		
Doors/Windows/Glass	494,250		
Lath and Plaster/Drywall and Acoustical	250,621		Special Construction
Tile Work			Finishes including floors
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades	313,039		Furnishings
Specialties/Special Equipment	626,684		Specialties, Site Amenities, Elevator
Cabinetry/Appliances	302,289		Equipment
Carpet			
Other (specify)	1,898,705		GC Fees: Gen Requirements, OH, Profit
Construction Contingency	887,246		
<b>Subtotal Construction Cost</b>	\$15,460,887	\$0	
<b>Soft &amp; Carrying Costs</b>			
Legal	532,500		Legal, closing costs & Syndication Org costs
Audit/Accounting	85,000		
Title/Recordin	225,000		
Architectural (Inspections)	199,000		Architectural and lender inspection fees
Construction Interest	1,732,000		Constr Int+Constr & Perm Loan orig fees
Construction Period Insurance	501,114		Hazard/liability, Blders Risk, Perf Bond
Construction Period Taxes	10,000		
Relocation Permits & Related Fees	252,102		Permits and Related Fees
Marketing	125,000		
Developer Fee	2,834,150		FFE Office and Common areas
Other (specify) Reserves & Tax Credit Fees	851,010		Reserves & Tax Credit Fees
<b>Subtotal Soft &amp; Carrying Costs</b>	\$7,571,876	\$0	
<b>TOTAL PROJECT BUDGET</b>	\$30,939,263	\$3,200,000	





## OPERATING PRO FORMA



## 15 Year Rental Housing Operating Pro Forma (RHDA)

*The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.*

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$1,606,884	\$1,639,022	\$1,671,802	\$1,705,238	\$1,739,343	\$1,920,375	\$2,120,249
Secondary Income	\$20,880	\$21,298	\$21,724	\$22,158	\$22,601	\$24,954	\$27,551
POTENTIAL GROSS ANNUAL INCOME	\$1,627,764	\$1,660,319	\$1,693,526	\$1,727,396	\$1,761,944	\$1,945,329	\$2,147,800
Provision for Vacancy & Collection Loss	-\$122,082	-\$124,524	-\$127,014	-\$129,555	-\$132,146	-\$145,900	-\$161,085
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$1,505,682	\$1,535,795	\$1,566,511	\$1,597,841	\$1,629,798	\$1,799,429	\$1,986,715
<b>EXPENSES</b>							
General & Administrative Expenses	\$58,400	\$60,152	\$61,957	\$63,815	\$65,730	\$76,199	\$88,335
Management Fee	\$75,284	\$76,790	\$78,326	\$79,892	\$81,490	\$89,971	\$99,336
Payroll, Payroll Tax & Employee Benefits	\$197,260	\$203,178	\$209,273	\$215,551	\$222,018	\$257,380	\$298,373
Repairs & Maintenance	\$73,897	\$76,114	\$78,397	\$80,749	\$83,171	\$96,419	\$111,776
Electric & Gas Utilities	\$29,000	\$29,870	\$30,766	\$31,689	\$32,640	\$37,838	\$43,865
Water, Sewer & Trash Utilities	\$74,800	\$77,044	\$79,355	\$81,736	\$84,188	\$97,597	\$113,142
Annual Property Insurance Premiums	\$49,880	\$51,376	\$52,918	\$54,505	\$56,140	\$65,082	\$75,448
Property Tax	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$13,048	\$15,126
Reserve for Replacements	\$34,800	\$35,844	\$36,919	\$38,027	\$39,168	\$45,406	\$52,638
Other Expenses	\$18,280	\$18,828	\$19,393	\$19,975	\$20,574	\$23,851	\$27,650
TOTAL ANNUAL EXPENSES	\$621,601	\$639,496	\$657,913	\$676,867	\$696,374	\$802,791	\$925,689
NET OPERATING INCOME	\$884,081	\$896,299	\$908,598	\$920,974	\$933,424	\$996,638	\$1,061,026
<b>DEBT SERVICE</b>							
First Deed of Trust Annual Loan Payment	\$749,639	\$749,639	\$749,639	\$749,639	\$749,639	\$749,639	\$749,639
Second Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Third Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>ANNUAL NET CASH FLOW</b>	\$134,442	\$146,661	\$158,960	\$171,336	\$183,785	\$246,999	\$311,387
<b>CUMULATIVE NET CASH FLOW</b>	\$134,442	\$281,103	\$440,062	\$611,398	\$795,183	\$1,872,145	\$3,268,112
<b>Debt Coverage Ratio</b>	1.18	1.20	1.21	1.23	1.25	1.33	1.42



## SCORING SHEET



Project Name	Saison North	
Project Type	Mixed-income	
Council District	District 7	
Census Tract	17.53	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$3,200,000	
Estimated Total Project Cost	\$30,939,263	
High Opportunity	Yes	
High Displacement Risk	NO	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	9	# of rental units at < 30% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	15%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	3	% of annual goal * units * 50%, max of 75
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	34	# of rental units at < 50% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	15%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	6	% of annual goal * units * 25%, max of 75
< 60% MFI	0	# of units for purchase at < 60% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	15%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	15%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
Unit Score	9	MAXIMUM SCORE = 300
INITIATIVES AND PRIORITIES		
Continuum of Care	3	Total # of units provided up to 100 per year
Continuum of Care Score	1	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	1	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	15	Total Affordable 2 Bedroom units
3 Bedroom Units	10	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	12	Multi-bedroom Unit/Total Units * 20
TEA Grade	84	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	8	Educational Attainment, Environment, Community Institutions, Social Cohesion,
Accessible Units	15	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	7	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	5	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	32	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	28%	% of total project cost funded through AHFC request
Leverage Score	12	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$74,419	Amount of assistance per unit
Subsidy per unit score	16	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$41,026	Amount of assistance per bedroom
Subsidy per Bedroom Score	20	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.25	Measured at the 5 Year mark
Debt Coverage Ratio Score	24.51652389	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	72	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	113	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		





## ENTITY INFORMATION

### 1a. Developer Experience





## Successful Development Examples

Currently in the Austin area, the development team has four multifamily mixed-income developments completed, and three multifamily mixed-income developments under construction. These communities are in Travis Heights, Hillcrest, Delwood 2, East Riverside, Wells Branch, Northwest Austin, and Georgetown.



### **Aria Grand**

1800 S IH 35 SR, Austin, Texas 78745. Opened December 2019, 99% leased. Construction began September 2018.

70-unit new construction family mixed-income development. Financed using 9% LIHTC tax credits and City of Austin General Obligation (GO) Bond. 30%, 50%, and 60% AMI. This is a 1.42 acre site, containing two buildings, totaling 82,173 square feet of gross floor area. Development budget was \$16,800,000.



### **La Madrid Apartments**

11320 Manchaca Road, Austin Texas 78748. Opened October 2018, 99% leased. Construction began October 2016. NGBS Gold Certified.

95-unit new construction family mixed-income development. Financed using 9% LIHTC tax credits and City of Austin GO Bond. 30%, 50%, and 60% AMI. This is a 6.02 acre site, containing nine buildings, totaling 118,132 square feet of gross floor area. Development budget was \$20,400,000.



**Kaia Pointe**

104 Bettie Mae Way,  
Georgetown Texas 78633.  
Opened December 2018, 95%  
leased. Construction began  
September 2017.

102-unit new construction  
family mixed-income  
development. Financed using  
9% LIHTC tax credits. 30%, 50%,  
and 60% AMI. This is a 5.05 acre  
site, containing six buildings,  
totaling 113,877 square feet of  
gross floor area. Development  
budget was \$18,800,000.

**Art at Bratton's Edge**

15405 Long Vista Dr, Austin  
Texas 78728. Opened  
December 2016, 100% leased.  
Construction began July 2015.  
NGBS Green Certified.

78-unit new construction family  
mixed-income development.  
Financed using 9% LIHTC tax  
credits. 30%, 50%, and 60%  
AMI. This is a 5.05 acre site,  
containing four buildings,  
totaling 84,026 square feet of  
gross floor area. Development  
budget was \$14,300,000.



### **Elysium Grand**

3300 Oak Creek Drive, Austin,  
Texas 78727.

90-unit new construction family mixed-income development. Financed using 4% LIHTC tax credits. 30%, 50%, and 60%AMI. This is a 7.1-acre site, containing three buildings, also has 25 units set aside for Veterans through the VASH program.

Development budget was \$19,600,000 and utilized City of Austin General Obligation Bonds.



### **The Abali** (Under construction)

4603 - 4611 N IH 35, Austin,  
Texas 78722. Construction began 2020.

56-unit new construction family mixed-income development. Financed using 9% LIHTC tax credits. 30%, 50%, and 60%AMI. This is a 0.92-acre site, containing one building, totaling 58,880 square feet of gross floor area. Development budget was \$14,600,000 and utilized City of Austin General Obligation Bonds.





**Vi Collina** (Under construction)  
2401 E Oltorf St, Austin, Texas 78741.  
Construction began 2020.



170-unit new construction family 100% Affordable development. Financed using 4% LIHTC tax credits. 30%, 50%, 60%, and 80% AMI. This is a 4.59-acre site, containing one building, totaling 180,147 square feet of gross floor area.

Development budget was \$37,600,000. Vi Collina was a partnership between the development team and the City of Austin and utilized general obligation bonds.

	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	FINANCING SOURCES	TOTAL DEVELOPMENT COST
<b>Pre-Development</b>					
	Kestrel on Cooper 2017-2025 S Cooper Street Arlington, TX 76010	New Construction Family Affordable & Market Rate 30%, 50%, and 60%	21 - 1 BR 36 - 2 BR 27 - 3 BR 6 - 4 BR	LIHTC - 9% (TDHCA)	\$20.7MM
<b>Under Construction</b>					
	Cielo Place 3111 Race Street Fort Worth, TX 76111	Adaptive Reuse Family Affordable & Market Rate 30%, 50%, & 60%	50 - 0 BR 11 - 1 BR 18 - 2 BR 12 - 3 BR <b>Total: 91</b>	LIHTC - 9% (TDHCA)	\$22.2MM
	Vi Collina 2401 E Oltorf St Austin TX	New Construction Family 100% Affordable 30%, 50%, 60%, and 80%	48 - 1 BR 81 - 2 BR 41 - 3 BR <b>Total: 170</b>	LIHTC - 4% (TDHCA)	\$37.6 MM
	Everly Plaza 1801-1821 8th Ave and 1801 Hurley Ave. Fort Worth, TX 76110	New Construction Senior Affordable & Market Rate 30%, 50%, & 60%	64 - 1 BR 24 - 2 BR <b>Total: 88</b>	LIHTC - 9% (TDHCA)	\$19.4MM
	The Abali 4603-4611 N IH 35 Austin, TX 78722	New Construction Family Affordable & Market Rate 30%, 50%, and 60%	16 - 0 BR 10 - 1 BR 19 - 2 BR 11 - 3 BR <b>Total: 56</b>	LIHTC - 9% (TDHCA)	\$14.6MM
<b>DEVELOPMENTS COMPLETED</b>					
	Sunset at Fash Place 2504 Oakland Blvd. Fort Worth, TX 76103	New Construction Senior Affordable & Market Rate 30% 50% & 60% AMI	50 - 1 BR 16 - 2 BR <b>Total: 66</b>	LIHTC - 9% (TDHCA)	\$14.3MM
	Canova Palms 1717 Irving Blvd Irving, Texas	New Construction Senior Affordable & Market Rate 30%. 50% & 60% AMI	41 - 1BR 17 - 2 BR <b>Total: 58</b>	LIHTC - 9% (TDHCA)	\$11.3MM
	Alton Plaza 202 Whaley Street Longview, TX 75607	New Construction Adaptive Reuse Family Affordable & Market Rate 30%. 50% & 60% AMI	6 - 0BR 16 - 1BR 26 - 2 BR <b>Total: 48</b>	LIHTC - 9% (TDHCA)	\$10.2MM
	Elysium Grand 3300 Oak Creek Drive Austin, Texas	New Construction Podium Family Affordable & Market Rate 30%. 50% & 60% AMI	18 - 1 BR 53 - 2 BR 19 - 3 BR <b>Total: 90</b>	LIHTC - 4% (TDHCA)	\$19.6MM
	Mistletoe Station 1916 Mistletoe Blvd. Fort Worth, TX 76104	New Construction Garden Style & Podium Style Family Affordable & Market Rate 30%, 50% & 60% AMI	21 - 1 BR 67 - 2BR 22 - 3BR <b>Total: 110</b>	LIHTC - 9% (TDHCA)	\$28.2MM
	Aria Grand IH35 & Woodland Drive Austin, TX 78704	New Construction Podium Family Affordable & Market Rate 30%. 50% & 60% AMI	12 - 1 BR 30 - 2 BR 28 - 3 BR <b>Total: 70</b>	LIHTC - 9% (TDHCA)	\$16.8MM



	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	FINANCING SOURCES	TOTAL DEVELOPMENT COST
	Edgewood Place 617 Clinic Drive Longview, TX 75605	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	18 - 1BR 36 - 2BR 20 - 3BR <b>Total: 74</b>	LIHTC - 9% (TDHCA)	\$13.4MM
	Kaia Pointe 104 Bettie Mae Way Georgetown TX 78633	New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	28 - 1 BR 56 - 2 BR 18 - 3 BR <b>Total: 102</b>	LIHTC - 9% (TDHCA) \$13,530,000	\$18.8MM
	Stillhouse Flats 2926 Cedar Knob Road Harker Heights, TX 76548	New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI	22 - 1 BR 50 - 2 BR 24 - 3 BR <b>Total: 96</b>	LIHTC - 9% (TDHCA) \$14,180,000 Local Government Contribution	\$16.8MM
	LaMadrid Apartments 11320 Manchaca Road Austin, TX 78748	New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI	18 - 1 BR 53 - 2 BR 24 - 3 BR <b>Total: 95</b>	LIHTC - 9% (TDHCA) \$13,380,000 City of Austin RHDA	\$20.4MM
	Barron's Branch 817 Colcord Ave Waco, TX 76707	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	30- 1 BR 86 - 2 BR 48 - 3 BR 4 - 4 BR <b>Total: 168</b>	LIHTC - 9% (TDHCA) \$20,331,756	\$16.7MM
	Art at Bratton's Edge 15405 Long Vista Dr Austin, TX 78727	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	16 - 1 BR 46 - 2 BR 16 - 3 BR <b>Total: 78</b>	LIHTC - 9% (TDHCA)	\$14.3MM
	Liberty Pass 17321 Lookout Road Selma, TX 78154	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	12 - 1 BR 62 - 2 BR 26 - 3 BR 4 - 4 BR <b>Total: 104</b>	LIHTC - 9% (TDHCA)	
	Summit Parque 12777 Merit Drive Dallas, TX 75251	New Construction Mid-Rise Family Affordable and Market Rate 30%, 50%, 60% AMI	31 - 1 BR 49 - 2 BR 20 - 3 BR <b>Total: 100</b>	LIHTC - 9% (TDHCA) \$14,870,000	\$23.9MM
	Saige Meadows 13488 Hwy 69N Tyler, TX 75706	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	Flats: 22 - 1 BR 44 - 2 BR 4 - 3 BR Townhomes: 6 - 2 BR 16 - 3 BR <b>Total: 92</b>	LIHTC - 9% (TDHCA) \$11,870,348	\$9.4MM
	La Ventana 2109 Texas 351 Abilene, TX 79601	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	16 - 1BR 36 - 2 BR 28 - 3 BR 4 - 4 BR <b>Total: 84</b>	LIHTC - 9% (TDHCA) \$6,462,643	\$9.5MM
	Amberwood Place 411 W Hawkins Pkwy Longview, TX 75604	New Construction Garden Style Family Affordable and Market Rate 30%, 50%, 60% AMI	12 - 1 BR 32 - 2 BR 32 - 3 BR 2 - 4 BR <b>Total Unit 78</b>	LIHTC - 9% (TDHCA) \$8,740,526	\$10.MM

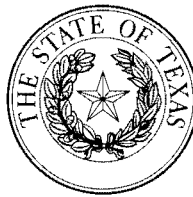
	PROPERTY	TYPE , STYLE & TENANT MIX	UNIT TYPE	FINANCING SOURCES	TOTAL DEVELOPMENT COST
	Tylor Grand 3702 Rolling Green Dr. Abilene, TX 79606	New Construction Garden Style Family Affordable 30%, 50%, 60% AMI	32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR <b>Total Unit 120</b>	LIHTC - 9% (TDHCA) \$13,914,133	\$1.6MM
	The Roxton 307 N. Loop 288 Denton, TX 76209	Rehab Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI	16 - 1 BR 86 - 2 BR 24 - 3 BR <b>Total: 126</b>	LIHTC - 9% (TDHCA) \$14,500,717	\$18.6MM



## ENTITY INFORMATION

### 1b. Certificate of Status





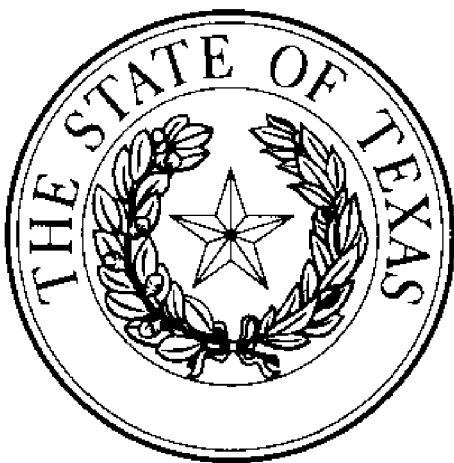
## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for O-SDA INDUSTRIES, LLC (file number 801314120), a Domestic Limited Liability Company (LLC), was filed in this office on September 02, 2010.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on April 23, 2020.



A handwritten signature in black ink, appearing to read "Ruth R. Hughs".

Ruth R. Hughs  
Secretary of State



## Office of the Secretary of State

### CERTIFICATE OF RESERVATION OF ENTITY NAME OF

Saison North, LLC

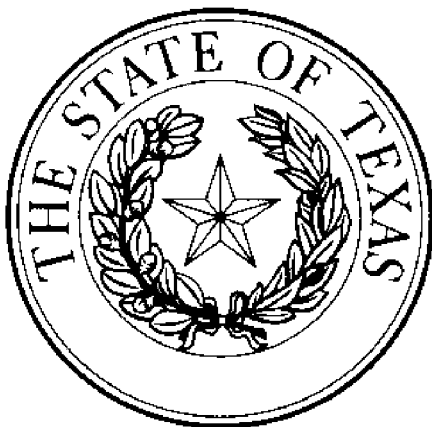
The undersigned, as Secretary of State of Texas, hereby certifies that the above entity name has been reserved in this office pursuant to the provisions of Section 5.101 of the Texas Business Organizations Code for the exclusive use of

Saison North, LLC  
220 Adams Dr Ste. #280, 138, Weatherford , TX 76086

for a period of one hundred twenty days after the date hereof.

This name reservation does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 12/01/2020



A handwritten signature in black ink, appearing to read "Ruth R. Hughs".

Ruth R. Hughs  
Secretary of State



## ENTITY INFORMATION

### 1c. Statement of Confidence

Not Applicable







## PERSONNEL INFORMATION

### 2a. Resumes of Principals



## LISA STEPHENS

President

[lisa@saigebrook.com](mailto:lisa@saigebrook.com)  
[www.saigebrook.com](http://www.saigebrook.com)



## MEGAN LASCH

President

[megan@o-sda.com](mailto:megan@o-sda.com)  
[www.o-sda.com](http://www.o-sda.com)

## ABOUT US

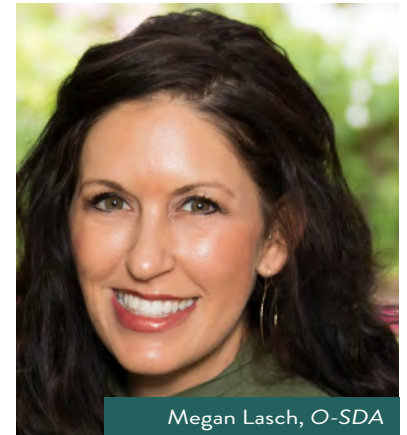
Saigebrook Development and O-SDA Industries are two powerhouse WBE- and HUB-certified real estate development firms that partner regularly to deliver first in class mixed-income housing communities. Together, they have been part of 25 successful Housing Tax Credit applications across the state of Texas.

Owner and principal of WBE- and HUB-certified Saigebrook Development, Lisa Stephens has specialized in providing first-class affordable and workforce housing communities since 1999. She has closed more than \$750 million of federal, state, and local competitive funds to date and constructed in excess of 5,000 apartment homes. Saigebrook Development offices in Weatherford, Texas.

Megan Lasch, owner and principal of MBE/WBE- and HUB-certified O-SDA Industries, has more than 12 years of experience in project management and consulting in the affordable housing industry, managing all aspects of project life cycles. Megan has a background in engineering, project management, real estate analysis, and design. O-SDA Industries is based in Austin, Texas.



Lisa Stephens, Saigebrook



Megan Lasch, O-SDA

TO LEARN MORE VISIT

[AffordableHousingTexas.com](http://AffordableHousingTexas.com)

## OUR PROCESS

Saigebrook and O-SDA's dedicated team has built its reputation as a mixed-income housing developer that produces consistent quality, sustainability, innovative design, and long-term viability in each of its communities. The firms oversee every aspect of development, including but not limited to planning, environmental testing, design oversight, financing, permitting, construction, lease-up, and stabilization.

Saigebrook and O-SDA retain long-term ownership of all their properties, maintaining affordability and ensuring high-quality property management. Collectively, the Saigebrook and O-SDA team has extensive experience in all aspects of housing development, compliance and ownership.



5714 Sam Houston Circle Austin, TX 78731

(830) 330-0762

megan@o-sda.com

**Megan Lasch-** Mrs. Lasch has eleven years of experience in the project management and development industry. Having received her Bachelor's degree in Biosystems Engineering from Oklahoma State University, Ms. Lasch began her career as an engineering consultant where she helped design a variety of public and private development projects.

In 2010 Ms. Lasch formed O-SDA Industries, LLC to provide real estate development consulting services to clients in the affordable housing industry in Texas. O-SDA is a City of Austin MBE/WBE/Texas HUB certified real estate development firm.

O-SDA is a full-service real estate development company committed to solving the need for affordable housing in Texas urban centers and suburban areas. Ms. Lasch has helped secure nineteen (19) allocations of 9% Housing Tax Credits in the last eight application cycles in Texas. Ms. Lasch also holds an experience certification for affordable housing from Texas Department of Housing and Community Affairs (TDHCA). Ms. Lasch is based in Austin, Texas and serves as a project manager, developer or consultant on developments financed by our development team. Ms. Lasch helps to manage all aspects of the project life cycle from site identification, finance application process, to managing third party consultants throughout the design process and ultimately to project completion. Ms. Lasch serves on the Board of Directors for Skillpoint Alliance, a non-profit providing technology based workforce training, is a member of the Real Estate Council of Austin and was a finalist in the 2018 and 2019 Austin Under 40 Awards. Recent development and consultant experience includes the following:

Name	Location	Units	Affordable	Market Rate	Tenancy Type	Status
Vi Collina	Austin, Texas	170	170	0	Family	Under Construction
The Abali	Austin, Texas	56	51	5	Family	Under Construction
Sunset at Fash Place	Fort Worth, Texas	66	59	7	Senior	Under Construction
Everly Plaza-consultant only	Fort Worth, Texas	88	79	9	Senior	Under Construction
Cielo Plaza-consultant only	Fort Worth, Texas	91	81	10	Family	Permitting
Canova Palms	Irving, Texas	58	50	8	Senior	Under Construction
Aria Grand	Austin, Texas	70	60	10	Family	Stabilized

Elysium Grand	Austin, Texas	90	69	21	Family	Under Construction
Mistletoe Station	Fort Worth, Texas	110	74	36	Family	Stabilized
Alton Plaza	Longview, Texas	48	33	16	Family	Stabilized
Edgewood Place	Longview, Texas	74	58	16	Family	Stabilized
Kaia Pointe	Georgetown, TX	102	80	22	Family	Stabilized
Stillhouse Flats	Harker Heights, TX	96	88	8	Family	Stabilized
LaMadrid Apartments	Austin, TX	95	83	12	Family	Stabilized
Tupelo Vue	Winter Haven, FL	70	70	0	Family	Stabilized
Liberty Pass	Selma, TX	104	96	8	Family	Stabilized
Barron's Branch II	Waco, TX	76	76	0	Family	Stabilized
Art at Bratton's Edge	Austin, TX	76	68	8	Family	Stabilized
Barron's Branch I	Waco, TX	92	77	15	Family	Stabilized
Saige Meadows	Tyler, TX	92	82	10	Family	Stabilized
Summit Parque	Dallas, TX	100	75	25	Family	Stabilized
Amberwood	Longview, TX	78	68	10	Family	Stabilized
La Ventana	Abilene, TX	84	72	12	Family	Stabilized
Tylor Grand	Abilene, TX	120	120	0	Family	Stabilized
Singing Oaks (Rehab)	Denton, TX	126	122	4	Family	Stabilized
Pinnacle at North Chase	Tyler, TX	120	120	0	Family	Stabilized
Palms on Lamar	Austin, Texas	476	476	0	Family	Stabilized





## PERSONNEL INFORMATION

### 2b. Resumes of Development Team





## Key Staff



### **Lisa Stephens, Saigebrook Development**

Owner and principal of WBE- and HUB-certified Saigebrook Development, Lisa Stephens has specialized in providing first-class affordable and workforce housing communities since 1999. She has closed more than \$750 million of federal, state, and local competitive funds to date and constructed in excess of 5,000 apartment homes. Saigebrook Development offices in Weatherford, Texas.



### **Megan Lasch, O-SDA Industries**

Megan Lasch, owner and principal of Native American-owned, MBE/WBE- and HUB-certified O-SDA Industries, has more than 12 years of experience in project management and consulting in the affordable housing industry, managing all aspects of project life cycles. Megan has a background in engineering, project management, real estate analysis, and design. O-SDA Industries is based in Austin, Texas.



### **Sally Gaskin, SGI Ventures**

Sally Gaskin is the President of SGI Ventures, Inc., a developer and tax credit/private activity bond consultant. SGI Ventures, Inc. has been in the affordable housing industry since 1996. She is a founding board member and Past Board President of the Texas Affiliation of Affordable Housing Providers ("TAAHP"). Ms. Gaskin has a keen interest in energy efficiency and green building. In 2008, SGI Ventures completed the development of CityView at the Park, a 72-unit affordable senior development located in Austin, TX. CityView was awarded a 4-Star Green Building rating by Austin Energy. In addition to CityView, Ms. Gaskin co-developed 7 other tax credit developments, with over 970 units.

5501-A Balcones Dr. #302  
Austin, TX 78731



**Alice Cruz, Across, LLC**

Alice Cruz is a graduate of the University of North Dakota with a degree in Public Administration. She worked for the City of Fort Worth's Neighborhood Services Department for 6 years. Most of her work was focused housing and community development projects that utilized CDBG, HOME, ESG, HOPWA, HFC, and LIHTC funds. Alice has worked on most aspects of development, including funding applications, design process, overall project management, through to project closeout. After a short time with Fort Worth Housing Solutions, Alice joined the Saigebrook Development team.



**Abby Penner**

Abby Penner is a graduate of Texas A&M University with a degree in Civil Engineering. She worked as an engineering consultant for 3 years where she helped design a variety of commercial and multi-family development projects. Abby has worked on most aspects of site design, permitting, and construction. After leaving her Civil Engineering firm, Abby joined the Saigebrook Development Team as a Development Associate.



**Alice Woods**

Alice Woods holds a Master of Science in Community and Regional Planning from the University of Texas at Austin. Throughout her time living, working, and studying in St. Louis, Miami, Cape Town and Austin, Alice has developed a passion for progressive urban planning and affordable housing. During her graduate studies at UT, Alice was as a research assistant on the university's Gentrification and Displacement Study for the City of Austin, a project that aimed to combat gentrification-based displacement in Texas. After graduating in 2019, Alice joined Saigebrook Development and O-SDA Industries as a Development Coordinator.



**Jeff Piatt, Housing Tax Credit Services, LLC**

Jeff is an UT Austin Graduate with 24 years of experience in the construction industry. Jeff's 10 years of experience in Affordable multifamily housing started when he was hired at TDHCA in 2009 as an inspector. Jeff left TDHCA in 2011 in the executive position of Construction Manager Under the Disaster Recovery division for both Single and Multifamily construction. Jeff has extensive experience in the requirements of LIHTC and CDBG program requirements and specializes in providing guidance to be sure that both architectural plans and construction management create developments in compliance with all applicable regulations including Fair Housing Act Design Accessibility Requirements and program material and design requirements.





## PERSONNEL INFORMATION

### 2c. Resumes of Property Management Team





Accolade Property Management, Inc.

## **CORPORATE OVERVIEW**

Accolade Property Management, Inc. is a real estate management firm headquartered in Irving, Texas with extensive property management experience across all product types. Accolade Property Management's principals believe that local market expertise and knowledge coupled with our proven management practices will result in the maximization of the returns on the investment. Founded in 2002, Accolade Property Management, Inc. was formed to provide third party clients with superior, results oriented management. Accolade's clients include developers, partnerships, individual investors, and financial institutions.

Accolade Property Management, Inc. specializes in the management of multifamily assets. The team of professionals at Accolade has produced superior results on all asset types. Whether a Class A+ in lease up or a Class C distressed asset, Accolade understands the dynamics of the marketplace and the factors that effect the correct positioning of an asset. Accolade embraces every asset individually and designs a business plan to maximize the value of the asset.



Accolade Property Management, Inc.

## **CORPORATE BACKGROUND**

Formed in 2002 by one its principals, Accolade Property Management, Inc. to take advantage of an ever changing real estate market. Accolade Property Management, Inc. became a firm dedicated to its success by ensuring the success of its clients' investments. Ms. Stephanie Baker, managing partner, knew that her breadth of knowledge, marketing savvy and hands on experience with assets primarily in Texas, Florida and New Mexico could create an organization strictly focused on superior property management services. The genesis of the firm commenced by Ms. Baker hand selecting Accolade's Key Management. Accolade's success is lead by professionals with extensive experience in Real Estate Management with over 150 years combined management expertise.

Over the years the management team at Accolade has been effective in the management of new Class A+ developments with construction management and specialized marketing needs, as well as, assets that required significant physical rehabilitation.



Accolade Property Management, Inc.

## CURRENT PORTFOLIO OF ASSETS

Asset	Location	Years Managed	# Units	Year Built	Type	Occupancy
Amberwood Place	Longview, TX	3	78	2014	LIHTC	99%
Art at Bratton's Edge	Austin, TX	2	76	2016	LIHTC	98%
Ash Lane	Eules, TX	16	250	1997	LIHTC-40/60	98%
Barron's Branch I and II	Waco, TX	3	168	2015	New lease up	100%
Casa Bandera	Las Cruces, NM	4	232	2002	Market Rate	95%
Colonial Commons	Ft. Myers, FL	3	332	2015	Market Rate-New Lease Up	100%
Cooper Glen	Denton, TX	1	202	2005	Market 221(d) 4	95%
Dunedin Commons	Dunedin, FL	1	320	2017	Market Rate- New Lease Up	80%
Fountains of Rosemead	Dallas, TX	16	382	1997	LIHTC-40/60	95%
Garland Meadows	Garland, TX	5	152	1996	LIHTC-40/60	98%
Gulf Breeze	Punta Gorda, FL	9	171	2008	ACC/LIHTC-SHIP, BOND, RRLP	99%
High Range Village	Las Cruces, NM	18	144	1985	Market Rate-Rehab	94%
Kaia Point	Georgetown, TX	1	96	2018	LIHTC Lease Up	30%
Lakes at Collier Commons	Land O' Lakes, FL	9	252	2003	Market Rate	98%
Lakes of Eldorado	McKinney, TX	15	220	1997	LIHTC-40/60 rehab	95%
La Madrid	Austin, TX	1	95	2017	LIHTC-Lease Up	97%
La Ventana	Abilene, TX	3	84	2014	LIHTC Lease Up	99%
Liberty Pass	Selma, TX	3	104	2015	LIHTC Lease Up	100%
Norstar at Bear Creek	Eules, TX	16	256	1998	Market Rate	95%
Oakridge Estates	Tarpon Springs, FL	4	62	2011	ACC/LIHTC-Lease Up	100%
Palms of Pinellas	Largo, FL	1	94	2018	Workforce Housing County fund	90%
Parkridge Place	Abilene, TX	25	170	1982	AHDP-Rehab	96%
Pinnacle at North Chase	Tyler, TX	3	120	2012	LIHTC-40/60	98%
Roxton	Denton, TX	3	126	2013	LIHTC -40/60	92%
Saige Meadows	Tyler, TX	3	92	2015	LIHTC Lease Up	100%
Silver Creek I	N. Richland Hills, TX	17	216	1999	Market Rate 221(d)4	95%
Silver Creek II	N. Richland Hills, TX	17	208	2001	Mkt Rate 221(d)4	94%
Stillhouse	Harker Heights, TX	1	96	2017	LIHTC- Lease up	100%
Summit	Irving, TX	16	267	2001	Market Rate	96%
Summit Parque	Dallas, TX	2	100	2015	Mid-Rise Lease Up	97%
Sunrise Park	Lake Wales, FL	5	72	2011	ACC/LIHTC Lease Up	100%
Taylor Grand	Abilene, TX	2	120	2012	LIHTC-40/60	100%
Venetian Walk	Venice, FL	4	61	2014	ACC/ LIHTC Lease Up	100%
Verandas I & II	Punta Gorda, FL	1	120	2017	ACC/LIHTC Lease Up	100%
Villages at Tarpon Springs	Tarpon Springs, FL	3	95	2015	Acq. Rehab LIHTC, RAD conversion	100%
Westchester I & II	Grand Prairie, TX	14	316	2001-15	Market Rate Lease Up	98%
<b>TOTAL</b>			<b>5949</b>			



## **KEY MANAGEMENT**

Accolade Property Management, Inc.'s Key Management Team is a highly experienced team of professionals who have significant expertise in the components of property management. Our team culminates years of experience in multifamily operational management, financial management and accounting, and physical maintenance. Our Management Team understands the intricacies of the market and importance of highly specialized personnel to implement the business plan. Accolade believes that its Management Team has endless capabilities to achieve the objectives and goals of its clients.



# **STEPHANIE A. BAKER**

## **PRESIDENT**

### **BUSINESS EXPERIENCE**

- |         |  |
|---------|--|
| Present | <p>ACCOLADE PROPERTY MANAGEMENT, INC.<br/>President, 2002-Current</p> <ul style="list-style-type: none"><li>❑ Serves as President and Chief Operating Officer</li><li>❑ Responsible for the oversight of corporate management, marketing, accounting, operations and human resources</li><li>❑ Responsible for development of new business for the corporation</li><li>❑ Develops strategic business plans for clients for the management and marketing of their assets</li><li>❑ Responsible for the coordination of accounting operations, budgeting and systems analysis on managed properties</li><li>❑ Oversees the development of positioning strategies for properties being rehabilitated or properties in lease up</li><li>❑ Directly involved in corporate marketing of services, development of strategic marketing plans for clients and in training for marketing and leasing</li><li>❑ Developed Accolade Property Management, Inc. Policy and Procedure Manual and Operating Systems</li></ul>  |
| Prior   | <p>FOCUS ASSET MANAGEMENT GROUP, Inc.<br/>President, 1992-2002</p> <ul style="list-style-type: none"><li>❑ Served as President and Chief Executive Officer</li><li>❑ Responsible for all corporate policies</li><li>❑ Supervised corporate management, marketing, accounting, and human resources</li><li>❑ Responsible for portfolio property management, marketing, accounting, and personnel</li><li>❑ Responsible for the coordination of accounting operations, budgeting and systems analysis on managed properties and the corporation</li><li>❑ Responsible the supervision of a portfolio of assets valued at \$175,000,000</li></ul> <p>FOCUS ASSET MANAGEMENT GROUP, Inc.<br/>Executive Vice President/Vice President Management Systems,<br/>1989-1992</p> <ul style="list-style-type: none"><li>❑ Served as Chief Operating Officer</li><li>❑ Oversight of reporting functions to property owners</li><li>❑ Supervised Regional Supervisors</li><li>❑ Directly responsible for supervision of 75 employees</li><li>❑ Responsible for assignment of \$5 million in contracts</li><li>❑ Developed and implemented the FAMG operating systems, automated onsite operations through computer systems</li><li>❑ Created a Takeover Procedure for acquisition of new assets</li></ul> |

CRG Management, Inc.

Regional Supervisor, 1986-1989

- ❑ Responsible for supervision of 30 onsite employees at 5 assets
- ❑ Develop marketing, budgeting, and operating plans for assets directly responsible
- ❑ Trouble shooter for distressed assets, improving resident profiles, reducing delinquency balances, addressing physical liabilities
- ❑ Supervised marketing and lease up on four assets

## **EDUCATION**

- ❑ University of Texas, Arlington  
Bachelor of Business Administration with concentrations in Real Estate and Marketing
- ❑ Certified Property Manager Candidate
- ❑ Housing Credit Certified Professional 1999-Current

## **CIVIC**

- ❑ Member National Association of Home Builders
- ❑ Board Member, Residential Realty Group, a Texas non-profit dedicated to providing affordable housing
- ❑ Board Member, Texas Apartment Association, Education Committee 2002-current
- ❑ President, Marsh Lane Apartment Owner's Coalition

## **AWARDS**

- ❑ Pillar of the Industry Award 2002- Best Loft Development
- ❑ Pillar of the Industry Award 2002- Best Property Website
- ❑ DBCA, Obelisk Award, New Initiatives, 2002
- ❑ Charles L. Edson Excellence in Affordable Housing 2008  
(Awards awarded to assets directly supervised by Ms. Baker)

**BERT VERDUIN**  
**SENIOR VICE PRESIDENT/CONTROLLER**

**BUSINESS EXPERIENCE**

- Present      ACCOLADE PROPERTY MANAGEMENT, INC.  
Senior Vice President/Controller, 2002-Current
- ❑ Supervision of accounting department includes oversight of accounts payable and receivables.
  - ❑ Responsible for monthly financial reporting to clients.
  - ❑ Responsibilities include preparation and review of annual budgets.
  - ❑ Directs and manages cash management and bank accounts.
  - ❑ Prepares financial reports for clients, as well as, Mortgage and Servicing Agencies including U.S. Department of H.U.D. and other governmental agencies.
  - ❑ Responsible for the Corporations financial statement and prepares tax returns for corporation.
  - ❑ Audits and reviews accounting procedures and systems utilized on properties managed. Includes compliance analysis for Land Use Restrictions.
  - ❑ Oversight of day-to-day operations of human resources includes payroll, payroll reports and administration of retirement plan, cafeteria plan and other company benefits.
- Prior      FOCUS ASSET MANAGEMENT GROUP, INC.  
Controller, 1994-2002
- ❑ Supervision of accounting department, including accounts payable, monthly reports and annual budgets. Oversight of HR department, including payroll, payroll reports and administration of 401k and 125k plans.
- STROBE MANAGEMENT SERVICES, INC.  
President, 1987-1994
- ❑ As a Consultant, assisted property management firms in implementation of property management software and establishing procedures for accounting departments. Evaluated onsite personnel and made recommendations on improving operations.
- REALTY DEVELOPMENT CORP.  
Senior Vice President/Controller, 1982-1987
- ❑ Oversight of day-to-day operations of property management firm, including supervision of clerical and accounting staff, regional property managers and onsite employees. Implemented cash management system and prepared tax returns for partnerships and corporations.

**EDUCATION**

- ❑ University of North Texas – BBA – Finance
- ❑ Certified Public Accountant
- ❑ Texas Real Estate Broker, New Mexico and Georgia Real Estate Broker
- ❑ Housing Credit Certified Professional (HCCP)

**COMPUTER SKILLS**

- ❑ Microsoft Word
- ❑ Microsoft Excel
- ❑ YARDI
- ❑ Rent Roll
- ❑ AOI Property Management Software
- ❑ HUDManager 2000
- ❑ QuickBooks Pro



**APRIL M. HENN**  
**REGIONAL MANAGER – SOUTH TEXAS**

**BUSINESS EXPERIENCE**

- Present      ACCOLADE PROPERTY MANAGEMENT  
                    Regional Supervisor, 2020 - Current
- ❑ Supervisor seven assets, 635 apartment units
  - ❑ Preserve the Company's Core values.
  - ❑ Successfully oversaw 4 new development LIHTC communities during the lease up process.
  - ❑ Ensure staff compliance with company policies and procedures.
  - ❑ Oversee day to day operations and monitor revenue and expenditures.
  - ❑ Create and successfully implement capital and operational budgets.
  - ❑ Handle and/or assist with all resident problems that cannot be solved through Property Manager.
- Prior          ACCOLADE PROPERTY MANAGEMENT  
                    Senior Property Manager, 2018 - 2020
- ❑ Supervised five assets, 473 apartment units.
  - ❑ Trained, lead, and assisted teams to operate at their full potential; including leasing, marketing, customer service, communication, and maintenance to ensure high occupancy.
  - ❑ Empower Property Managers while holding them accountable for decisions and results.
  - ❑ Pre-Audit and attend all scheduled inspections and reviews.
- KETTLER PROPERTY MANAGEMENT  
                            Residential Manager, 2016-2018
- ❑ Supervised daily operations for a 252-unit conventional property.
  - ❑ Developed and executed plan to achieve and maintain 98% or better occupancy.
  - ❑ Supervised a staff of six.
  - ❑ Analyzed operational information for impact on NOI, identified trends and recommended appropriate adjustments.
- PEGASUS RESIDENTIAL  
                            Residential Manager 2012-2015
- ❑ Managing of a 156 conventional property.
  - ❑ Implemented the property budget two years in a row. This includes controlling expenses and exceeding income.
  - ❑ Planned and executed all capital projects.
  - ❑ Handled employee evaluations, verbal & written counseling's, and terminations.

## **CAPSTONE REAL ESTATE**

### **Residential Manager 2009-2012**

- ☐ Managing of a 208-unit tax credit property.
- ☐ Completed LIHTC training.
- ☐ Effectively verified income and assets of new leases to streamline approval process through compliance depot.
- ☐ Audited files to comply with state audits.
- ☐ Planned, organized, and participated in resident events in accordance with the LURA.
- ☐ Completed annual recertifications for all residents.

## **EDUCATION**

- ☐ Austin Apartment Association, Fair Housing Courses
- ☐ Various certificates from ongoing continuing education
- ☐ Victoria Community College

## **AWARDS**

- ☐ Everready of the Year 2020
- ☐ The Pacer 2019

## **COMPUTER SKILLS**

- ☐ Microsoft Word
- ☐ Microsoft Excel
- ☐ YARDI / YARDI RENTCAFE
- ☐ RESIDENT 360
- ☐ LEAD2LEASE
- ☐ Onesite
- ☐ AMSI
- ☐ Bluemoon



Accolade Property Management, Inc.

## **MANAGEMENT PHILOSOPHY**

Accolade Property Management, Inc. manages through a proactive approach. We believe after a careful analysis of the asset complimented by our knowledge of the marketplace, we can initiate a comprehensive business plan that will encompass:

- ❑ Highly Specialized Personnel
- ❑ Asset Specific Marketing Plan
- ❑ Physical Maintenance Plan
- ❑ Financial Reporting and Accounting

### **Highly Specialized Personnel:**

Our Management Teams recruit and train personnel which exceeds the client's expectations. Accolade constantly recruits personnel through real time experiences on sites in the marketplace and through networking. Once recruited, our personnel are trained in the most effective techniques for completing their tasks and in Fair Housing Laws. Accolade conducts regular shops of their marketing teams and uses these to hone the leasing skills of our staffs and to assure continuity in operations. Our Maintenance Team attends "hands-on" training with a Senior Maintenance Director. The onsite management, marketing, and maintenance teams play a critical role in our success. We believe firmly that with their intimate vantage of the asset and market, we can be most effective. Our organization recognizes that in our competitive marketplace, well trained personnel are critical to attain the highest accolades.

### **Asset Specific Marketing Plan:**

Mass Marketing has become a way of life in today's competitive economy. However, Accolade believes that niche marketing is the key to success for multifamily assets. Accolade begins the process by becoming students of the marketplace, the comparables, and the asset. Knowledge of the product, identification of an effective pricing structure, identification of the Target Market is the foundation for the Marketing Plan. Once these are identified, Accolade designs a marketing plan. Accolade initializes the plan to include product preparation which includes the readiness of show units, presentation of product which includes the collateral material, and demonstration of product which includes our specialized leasing teams. Additionally, if the asset is existing, a thorough review of the lease files will result in a resident profile to understand the current Target Market and the retention factor. The signage and onsite graphics are coordinated to support the marketing plan. Once the product and pricing strategies are identified, external advertising and marketing outreach strategies are designed. Our marketing teams will be armed with concise marketing strategies to reach opinion leaders in their market. Accolade's Key Management is experienced in targeting the audience for the asset.

With weekly review of the marketing results and quick adaptation to changing market indicators, Accolade has been very successful in the marketing of their assets managed.

### **Physical Maintenance Plan:**

Upon engagement, Accolade will thoroughly inspect the property. A unit by unit inspection will commence, as well as, an exterior inspection, an amenity and common area inspection, and a review of governmental records to determine improvements needed or code deficiencies. Accolade's management team are well versed in Building Codes, State Statutes, and ADA Act. Through this intensive physical inspection, Accolade develops a maintenance plan and a capital plan for the asset. Once the needs are identified, a scope of work is developed and bids are obtained to complete the scope. The maintenance plan, capital plan, and the budget for implementation are presented to the client.

On an ongoing basis, service orders are reviewed for continuity and to identify any trends in the repairs. Accolade uses this data to value engineer and re-evaluate the maintenance plan if required. Accolade's Key Management recognizes that the Physical Plant is the foundation of the asset and its integrity is fundamental to the maximization of the investment.



**Financial Reporting and Accounting:**

Accolade effectively monitors the performance of their business plan through timely and accurate financial reporting. Daily reporting generated by the onsite property management software to the Corporate Headquarters, allows proficient results. Our full service accounting department is supervised closely by our Controller which is essential for accounting controls. Budgets are prepared based on the business plan and the budgets are used as benchmarks of our success. Accolade recognizes that our clients' needs are different and provides flexibility in reporting through customization of financial reports. Utilizing YARDI property management software, upper management and owners can monitor real time operations through the World Wide Web. Monitoring and accounting for some of our specialized assets requires specialty software to assist with monitoring and maintaining compliance. Our systems are very effective in meeting our exceeding the quality assurance standards of our clients.



## FINANCIAL INFORMATION

### 3a. Federal IRS Certification

IRS Certification to be provided once received.





## FINANCIAL INFORMATION

### 3b. Certified Financial Audit

Not Applicable





## FINANCIAL INFORMATION

### 3c. Board Resolution





## **TCC HILL COUNTRY DEVELOPMENT CORPORATION**

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

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

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

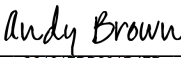
WHEREAS, the Board of Directors of the Corporation has determined it is in the interests of the Corporation to participate in the development of multifamily residential housing;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation, subject to an acceptable due diligence review by Corporation staff, participate in the financing, development and operation of the Saison North Apartments to be located at 10010 N. Capital of Texas Highway, Austin, Texas 78759 or adjacent thereto (the “Development”), including but not limited to, acting as the sole member of TCHFC Saison MM LLC, the managing member (or general partner, if applicable) of a to-be-formed entity currently anticipated to be known as Saison North, LLC, that will develop and operate the Development and participating in the application to the Texas Department of Housing and Community Affairs for low-income housing tax credits; and

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

[Remainder of page intentionally left blank.]

PASSED AND APPROVED this 23rd day of February, 2021.

DocuSigned by:  
  
C21317DB291D47D  
Andy Brown, President

ATTEST:

DocuSigned by:  
  
E0643CF9569D468...  
Andrea Shields, Assistant Secretary



## FINANCIAL INFORMATION

### 3d. Financial Statements

Financial Statements will be provided under a separate confidential cover.





## FINANCIAL INFORMATION

### 3e. Funding Commitment Letters

TDHCA Award Letter will be provided once received. Debt and Equity Commitment Letters from 9% LIHTC Application are attached.





February 23, 2021

Megan D. Lasch  
Saison North, LLC  
5501-A Balcones Dr., #302  
Austin, Texas 78731

Re: Saison North

Dear Megan,

CommunityBank of Texas (the "Bank") is pleased to provide the following term sheet for construction and permanent financing to Saison North, LLC (the "Borrower") for the development of Saison North, a 116-unit family LIHTC project to be built in Austin, Texas. The proposed terms and conditions are as follows:

**Summary of Terms**

**Borrower:** Saison North, LLC

**Guaranty:** Construction loan guaranty will be provided by O-SDA Saison, LLC. The permanent loan will be non-recourse except as to "bad-boy" carve outs.

**Project:** Saison North

**Credit Facilities:** A) Construction loan of up to \$22,100,000:

- Priced at a variable rate of Prime Floating + 0.50% subject to a minimum all-in rate of 4.50% (floor of 4.50%)
- 24-month construction loan, plus one 6-month extension as below
- one 6-month extension subject to 1) completion of project, 2) project sources and uses being balanced, 3) receipt of required tax credit equity payments, 4) No event of default has occurred or potential for default to occur, 5) 85% occupancy and 6) No material adverse change in the financial condition of the Project, Borrower and Guarantor(s).
- Interest only due monthly during construction period
- Total construction loan period including extension is 30-months



B) Permanent loan of approximately \$13,200,000 at an assumed underwriting rate of interest of 4.50%;

- Permanent loan rate to be locked at no later than construction loan closing of 30-month construction loan. The permanent loan rate would be 4.50% locked today.
- 15-year term upon conversion to permanent status based on 90% occupancy for 90 days and a 1.15:1 debt service coverage.
- No pre-payment penalty – you may pre-pay the construction or permanent loan off at any time without penalty.
- Principal and interest due monthly during permanent period based on a 35-year amortization; balloon payment due at maturity.
- Replacement reserves to be \$300 per unit per year with agreed upon increases for future years.
- Operating deficit and other reserve requirements subject to Bank review and approval. Project Reserve accounts will be held at CommunityBank of Texas. It is expected that these reserve requirements will mirror the equity LOI.

Note: Construction draws will be processed through the Bank, Title Company, and with approval of a 3<sup>rd</sup> party construction engineering firm hired by or acceptable to the Bank.

**Loan-to-value:**

1) Actual loan amount will be based on LTV not to exceed 80% during construction period, based on rent-restricted value plus value of the tax credits; 2) LTV not to exceed 80% during permanent period, based on stabilized rent-restricted value. Appraisal report will be in form and substance acceptable to the Bank.

**Collateral:**

- 1<sup>st</sup> lien deed of trust and assignment of leases and rents on the subject property
- UCC filing on furniture, fixtures, and equipment
- Assignment of Tax Credits
- Security interest in operating and replacement reserve funds
- Assignment and subordination of deferred developer fee and other management fees collected by general partner or a related entity.
- Assignment and subordination of management, construction, architectural contracts, etc.

**Fees:**

Origination fee of 1.00% of the construction loan (payable at construction loan closing), a 0.25% fee for the extension (payable upon exercise) and a 1.00% fee for the permanent loan (payable at construction loan closing). Borrower will also pay for all reasonable costs incurred by the Bank in connection with the loans including, but not limited to, legal fees and expenses, appraisal/survey fees, title insurance premiums and search fees, UCC searches, environmental assessment fees, and inspecting architect fees, whether the facilities contemplated herein are funded or not. This obligation will survive whether the loans are approved or not.

**Reporting Requirements:** Include but are not limited to:

- Annual audited financial statements of Borrower
- Annual financial statements of Guarantors
- Annual evidence of tax credit compliance
- Monthly operating statements on the property once construction is complete
- Quarterly operating statements on the property during the permanent loan period

## **Summary of Conditions**

This proposal is subject to all the following conditions being met prior to construction closing:

- Tax Credit Allocation:** Receipt of an annual allocation of Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs (TDHCA) in a minimum amount of \$1,500,000.
- Other Funds:** The Bank acknowledges other anticipated project financing to include the following:
- Hunt Capital Equity Investment - \$13,647,720
  - City of Austin loan (soft debt) - \$3,200,000 (0% interest, 40-year term)
  - Deferred Developer Fee - \$891,993
- Tax Credit Equity:** Tax credit investor and equity terms (including price and pay-in schedule) subject to Bank approval. Current model has Hunt Capital purchasing the tax credits at \$0.91/credit, providing total equity of \$13,647,720
- Developer Fee:** Timing of payment of developer profit to be mutually agreed upon between Bank and Borrower. It is expected that the developer fee payment will mirror the developer fee payment schedule negotiated in the equity agreement. Current model has estimated deferred developer fee of \$891,993.
- Project Budget:** The Bank's current understanding of the project budget is based on initial verbal discussions and files provided by the Borrower on February 23, 2021. The Bank acknowledges that this project budget is subject to change.
- However, significant changes to the budget that materially affect the project may result in changes to the terms and conditions proposed herein.
- Reserves:** The Project Budget includes reserves as follows:
- Lease up Reserve - \$100,000
  - Operating Reserve - \$685,620
- Supportive Services:** Lender Acknowledges that \$15,000 of annual supportive services are included in the operating budget as required by the City of Austin loan program.
- Other Conditions:** Receipt and approval of those items listed in the Due Diligence Checklist

The attached 15-year *pro forma* was prepared by **Saison North, LLC** (Applicant) for **Saison North** to be located in **Austin, Texas**. The *pro forma* is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on **CommunityBank of Texas's** current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.

Additionally, we have performed a preliminary review of the credit worthiness of **Saison North, LLC** and its Principals. At this time, **CommunityBank of Texas** has no reservations with the Development Owner or any of the Principals. We anticipate no additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.

This discussion letter does not represent a commitment by the Bank for the proposed financing, nor does it define all the terms and conditions of loan documents, but is a framework upon which a loan request may be submitted and considered. Issuance of a commitment by the Bank is subject to the approval of the loan request under the Bank's internal approval process, which includes, but is not limited to, a review of the Borrower's then current financial condition and review and approval of all third-party reports, in addition to completion of loan documents in form and substance acceptable to the Bank.

If you should have any questions concerning these terms and conditions, please feel free to call me at (713) 308-5754. Megan, thank you for giving us the opportunity to consider financing for this project.


Sincerely,

CommunityBank of Texas, N.A.

By:   
Stephen W. Rose, Executive Vice President

Agreed to:

O-SDA Saison, LLC

By:   
Megan D. Lasch, President



February 24, 2021

O-SDA Industries, LLC (“O-SDA”)  
Megan Lasch  
5501-A Balcones Dr., #302  
Austin, TX 78731

Re: Saison North (the “Project”), a 116-unit affordable family housing development to be located in Austin, Travis County, Texas, and developed, constructed, owned and operated by Saison North, LLC, a Texas limited liability company (the “Partnership”), in compliance with Section 42 of the *Internal Revenue Code of 1986* (“IRC”)

**Dear Megan:**

Thank you for providing Hunt Capital Partners, LLC (“HCP”) the opportunity to present this Letter of Intent Agreement. The following sets forth our proposal of the basic business terms to be included in the Partnership by and between Hunt, or its designees as the Investor Limited Partner (the “Limited Partner” or “LP”), TCHFC Saison MM, LLC, a Texas limited liability company (the “Managing Member” or “MM”) and O-SDA Saison, LLC, a Texas limited liability company (the “Member”) regarding the Project.

*Investment Entity:* Saison North, LLC., a Texas limited liability company (the “Partnership”), with TCHFC Saison MM, LLC a Texas limited liability company as Managing Member with a 0.01% ownership interest in the Partnership, O-SDA Saison, LLC, a Texas limited liability company as Member with a 0.01% ownership interest and Hunt Capital Partners, LLC or its designated affiliate, as Limited Partner with a 99.98% ownership interest in the Partnership.

*Tax Credits Available:* \$15,000,000 (“projected LIHTCs”)  
The LP is acquiring 99.98% of the partnership’s tax credits with annual housing credit allocation of \$1,500,000.

*Net Credit Price to Partnership:* \$0.91 (Federal LIHTC)

*Net Capital Contribution:* \$13,647,270

*Equity Proceeds Pay-In Schedule:* Based on the terms of this letter agreement and the information, projections, and assumptions you have provided to us, equity contributions will be made to the Partnership by the LP in the percentages set forth below:

1. 25% will be funded at (a) the Limited Partner's admission into the Partnership, (b) closing and initial funding of all of the construction financing for the Project, (c) receipt of the commitments for all of the permanent financing, and (d) receipt of the LIHTC allocation; such funds shall be used to fund hard and soft development costs.
2. 65% will be funded upon the later to occur of: (a) satisfaction of all conditions precedent to the payment set forth in paragraphs (1) and (2) and (b) 100% construction completion as certified by project architect; such funds shall be used to fund hard and soft development costs
3. 8% will be funded upon the later to occur of: (a) satisfaction of all conditions precedent to the payments set forth in paragraphs (1), (2) and (3), (b) the issuance of final Municipal or County Occupancy Certificates, (c) receipt of the certification of qualified expenditures by an independent certified public accountant, (d) 90% qualified occupancy for three consecutive months ("Stabilized Operations"), and (e) funding of the Permanent Loan; such funds shall be used to fund initial operating deficit reserves and any remaining hard and soft costs.
4. 2% will be funded upon the later to occur of: (a) satisfaction of all conditions precedent to the payment set forth in paragraphs (1), (2), (3) and (4), (b) the issuance of all Treasury Forms 8609, and (c) receipt of the federal income tax return and K-1s for the Partnership; such funds shall be used to fund and any soft development costs.



*Obligations of the  
Guarantor(s):*

Operating Deficit Guaranty: The Guarantors will guarantee and agree to loan to the Partnership sufficient funds, for a period of 60 months following the date stabilized operations is achieved (the "Operating Deficit Guarantee Period"), to fund operating deficits.

Development Completion Guaranty: The Guarantors will guarantee completion of construction of the Project substantially in accordance with plans and specifications approved by Hunt Capital Partners, LLC, including, without limitation, a guaranty: (i) to pay any amounts needed in excess of the construction loan and other available proceeds to complete the improvements; and (ii) to pay operating deficits prior to the conclusion of Project construction.

Credit Adjusters: The Guarantor will provide that, if in any year actual credits are less than Projected Credits, then LP shall be owed an amount necessary to preserve its anticipated return based on the Projected Credit.

The obligations of the MM shall be guaranteed by the Member, Developer and principals (the "Guarantor").

*Asset Management Fee (AMF):*

\$5,500 annually

*Syndicator Costs:*

\$65,000

*Developer Fee:*

Of the total developer fee of \$2,834,150 it is expected that \$1,942,157 will be earned and paid and \$891,993 will be deferred.

*Cash Flow Split:*

Cash Flow to the Partnership shall be distributed as follows:

- a. To the LP, to make any tax credit adjuster payment not previously made;
- b. To the payment of any debts, excluding any unpaid Development Fee, owed to the Partners and/or their affiliates, until all such debts have been paid in full;
- c. To the payment of the AMF plus all accrued AMF unpaid from prior years;
- d. 100% to the payment of any unpaid Development Fee;

- e. The balance, 90% to the MM and Member as an Incentive Property Management Fee and 10% to the partners in accordance with their ownership percentages.

All tax profits, losses, and credits from operations will be allocated 0.01% to the MM, 0.01% to the Member and 99.98% to the LP.

*Residual Split:*

From Refinancing or Sale. Taxable profits and/or losses from a sale of the Property will be allocated among the Partners of the Partnership to adjust capital accounts as required by the Internal Revenue Code and in accordance with sale proceeds distributions.

Sale and Refinancing Proceeds will be distributed as follows:

- a. Payment in full of all Partnership debts except those due to Partners and/or their affiliates;
- b. To the LP, to make any tax credit adjuster payment not previously made;
- c. To the payment of any debts owed to Partners and/or their affiliates until all such debts have been paid in full, and MM's capital contribution;
- d. The balance, 90% to the MM and Member and 10% to the LP.

*Supportive Services:*

The City of Austin will require supportive services in the amount of \$15,000 per year.

*Replacement Reserves:*

\$300/unit/year

*Operating Reserves:*

\$685,620

*Lease-Up Reserve:*

\$100,000

*Other Terms and Conditions:*

- 1) Proof of award and allocation of LIHTC.
- 2) The Developer or MM must have a firm commitment for a fixed-rate permanent first mortgage with terms, conditions and a Lender acceptable to the Limited Partner. It is anticipated that the following construction and perm sources will be provided to the project:

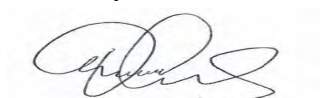
- A 24-month construction loan from Community Bank of Texas in the amount of \$22,100,000 at a 4.5% interest rate.
  - A 40-year construction and permanent loan from the City of Austin in the amount of \$3,200,000 at a 0% interest rate.
  - A 15-year permanent loan from Community Bank of Texas in the amount of \$13,200,000 at a 4.5% interest rate with a 35-year amortization and 15-year term.
- 3) Receipt, review, and approval of market study, environmental and geological reports, plans and specifications, contractor and such other conditions which are customary and reasonable for an equity investment of this nature and amount;
- 4) The Capital Contributions are determined on the projected credits delivered to Hunt based on the lease-up schedule provided to Hunt by the MM. Any changes in the timing of construction and/or lease-up may impact the timing and amounts of Capital Contributions.
- 5) Final Approval of the transaction by HCP's Investment Committee and approval of the transaction yield and tax rate assumptions by HCP's Investor.

**[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]**

In recognition of the time and expense to be spent by Hunt in evaluating this transaction prior to closing, the MM will deal exclusively with Hunt with respect to the transactions noted in this firm commitment letter until this firm commitment letter is terminated by either party. You hereby confirm that no other party presently has any right to acquire an interest in the Property or the Partnership.

Please execute and promptly return to us a copy of this commitment letter. The terms herein shall expire 10 business days after the date of this letter if your signed copy has not been received by us.

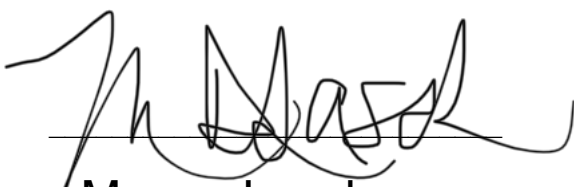
Sincerely,



Omar Chaudhry  
Director, Acquisitions  
Hunt Capital Partners, LLC

AGREED and ACCEPTED:

**O-SDA Saison, LLC**

By: 

Name: Megan Lasch

Title: President

2-24-21

\_\_\_\_\_  
Date

Cc: Dana Mayo (Hunt Capital Partners)



## PROJECT INFORMATION

### 4a. Market Study

Market Study is provided separately due to size constraints.







## PROJECT INFORMATION

### 4b. Good Neighbor Policy



## City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

### (1) Preliminary Research

- ☒ Review the Neighborhood Plan (if applicable)

### (2) Neighborhood Notification

- ☒ Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer.

There are no homes within 500 ft of the site. Notification was sent to the Burnet/Gateway Neighborhood Plan Liason.

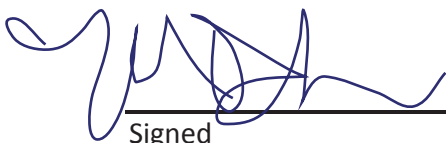
### (3) Pre-Application Engagement

- ☒ Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)*
- ☒ Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

### (4) Application requirements

- ☐ Provide communications plan
- ☒ Provide documentation showing the content of the notice, and proof of delivery
- ☒ Provide signed copy of this checklist.

I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.



Megan Lasch

2-25-21

Signed

printed name

date

## Saison North TDHCA Application Notification



Alice Woods  
To: Lisa Stephens

Reply Reply All Forward ...

Tue 1/5/2021 2:44 PM

Bcc: sarah.eckhardt@senate.texas.gov; gina.hinojosa@house.texas.gov; stephanie.elizalde@austinsd.org; geronimo.rodriguez@austinsd.org; Andy.Brown@traviscountytx.gov; Jeffrey.Travillion@traviscountytx.gov; Comm2@traviscountytx.gov; Ann.Howard@traviscountytx.gov; Margaret.Gomez@traviscountytx.gov; steve.adler@austintexas.gov; Natasha.Madison@austintexas.gov; delia.garza@austintexas.gov; vanessa.fuentes@austintexas.gov; sabino.rentena@austintexas.gov; gregorio.casar@austintexas.gov; ann.kitchen@austintexas.gov; jimmy.flannigan@austintexas.gov; mackenzie.kelly@austintexas.gov; leslie.pool@austintexas.gov; paige.ellis@austintexas.gov; kathie.tovo@austintexas.gov; Alison.Alter@austintexas.gov; **urbandesign@austintexas.gov**; mayor.adler@austintexas.gov; district1@austintexas.gov; district2@austintexas.gov; district2@austintexas.gov; district3@austintexas.gov; district4@austintexas.gov; district5@austintexas.gov; district6@austintexas.gov; district6@austintexas.gov; district7@austintexas.gov; district8@austintexas.gov; district9@austintexas.gov; district10@austintexas.gov; Brigid.Shea@traviscountytx.gov; Megan.Lasch

This is the most recent version, but you made changes to another copy. [Click here to see the other versions.](#)

Dear Official,

Saison North, LLC is making an application for the Housing Tax Credit Program and possibly the Multifamily Direct Loan Program with the Texas Department of Housing and Community Affairs (TDHCA) for Saison North to be located at 10010 N Capital of Texas Hwy, Austin TX 78759 in Travis County. This proposed new construction development is an apartment community comprised of approximately 150 units of which 105 units will be reserved for residents at or averaging 60% of Area Median Income or below. The residential density of the Development, i.e., the number of Units per acre, is approximately 83.3.

In the spring, TDHCA will hold public hearings in various locations around the state or virtually to gather input on Competitive Housing Tax Credit applications. The hearing schedule along with contact information for written public comment will be posted on TDHCA's Public Comment Center website (<http://www.tdhca.state.tx.us/public-comment.htm>) later this year. An interested party or Neighborhood Organization can provide comments on any and all applications at each hearing, or can provide written comments to the Department by email at [HTCPC@tdhca.state.tx.us](mailto:HTCPC@tdhca.state.tx.us), or by mail at: Texas Department of Housing and Community Affairs, Public Comment - Multifamily Finance Division, P.O. Box 13941, Austin, TX 78711-3941.

Note that in order for input on Competitive Housing Tax Credit applications to be included in the materials relating to presentation for awards to be provided to the Governing Board of TDHCA, such input must be received by TDHCA by 5:00 p.m., Austin TX local time, on June 18, 2021.

Sincerely,

Lisa Stephens  
Saigebrook Development LLC  
Representative for Saison North, LLC  
5501-A Balcones Dr. #302  
Austin, TX 78731  
Phone: (352) 213-8700  
[lisa@saigebrook.com](mailto:lisa@saigebrook.com)



**ALICE WOODS**  
**Development Associate**  
Saigebrook Development | O-SDA Industries  
[AWoods@saigebrook.com](mailto:AWoods@saigebrook.com) | C: 314.540.5355  
5501-A Balcones Dr. #302 Austin, TX 78731

## Alice Woods

---

**From:** Microsoft Outlook  
**To:** ann.kitchen@austintexas.gov; jimmy.flannigan@austintexas.gov; steve.adler@austintexas.gov; Natasha.Madison@austintexas.gov; delia.garza@austintexas.gov; vanessa.fuentes@austintexas.gov; sabino.renteria@austintexas.gov; gregorio.casar@austintexas.gov; mackenzie.kelly@austintexas.gov; district3@austintexas.gov; paige.ellis@austintexas.gov; kathie.tovo@austintexas.gov; Alison.Alter@austintexas.gov; urbandesign@austintexas.gov; mayor.adler@austintexas.gov; district1@austintexas.gov; district10@austintexas.gov; leslie.pool@austintexas.gov; district4@austintexas.gov; district5@austintexas.gov; district6@austintexas.gov; district7@austintexas.gov; district8@austintexas.gov; district9@austintexas.gov; district2@austintexas.gov  
**Sent:** Tuesday, January 5, 2021 2:44 PM  
**Subject:** Relayed: Saison North TDHCA Application Notification

**Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server:**

[ann.kitchen@austintexas.gov](mailto:ann.kitchen@austintexas.gov) (ann.kitchen@austintexas.gov)

[jimmy.flannigan@austintexas.gov](mailto:jimmy.flannigan@austintexas.gov) (jimmy.flannigan@austintexas.gov)

[steve.adler@austintexas.gov](mailto:steve.adler@austintexas.gov) (steve.adler@austintexas.gov)

[Natasha.Madison@austintexas.gov](mailto:Natasha.Madison@austintexas.gov) (Natasha.Madison@austintexas.gov)

[delia.garza@austintexas.gov](mailto:delia.garza@austintexas.gov) (delia.garza@austintexas.gov)

[vanessa.fuentes@austintexas.gov](mailto:vanessa.fuentes@austintexas.gov) (vanessa.fuentes@austintexas.gov)

[sabino.renteria@austintexas.gov](mailto:sabino.renteria@austintexas.gov) (sabino.renteria@austintexas.gov)

[gregorio.casar@austintexas.gov](mailto:gregorio.casar@austintexas.gov) (gregorio.casar@austintexas.gov)

[mackenzie.kelly@austintexas.gov](mailto:mackenzie.kelly@austintexas.gov) (mackenzie.kelly@austintexas.gov)

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[kathie.tovo@austintexas.gov](mailto:kathie.tovo@austintexas.gov) (kathie.tovo@austintexas.gov)

[Alison.Alter@austintexas.gov](mailto:Alison.Alter@austintexas.gov) (Alison.Alter@austintexas.gov)

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[mayor.adler@austintexas.gov](mailto:mayor.adler@austintexas.gov) (mayor.adler@austintexas.gov)

[district1@austintexas.gov](mailto:district1@austintexas.gov) (district1@austintexas.gov)

[district10@austintexas.gov](mailto:district10@austintexas.gov) (district10@austintexas.gov)

[leslie.pool@austintexas.gov](mailto:leslie.pool@austintexas.gov) (leslie.pool@austintexas.gov)

[district4@austintexas.gov](mailto:district4@austintexas.gov) ([district4@austintexas.gov](mailto:district4@austintexas.gov))

[district5@austintexas.gov](mailto:district5@austintexas.gov) ([district5@austintexas.gov](mailto:district5@austintexas.gov))

[district6@austintexas.gov](mailto:district6@austintexas.gov) ([district6@austintexas.gov](mailto:district6@austintexas.gov))

[district7@austintexas.gov](mailto:district7@austintexas.gov) ([district7@austintexas.gov](mailto:district7@austintexas.gov))

[district8@austintexas.gov](mailto:district8@austintexas.gov) ([district8@austintexas.gov](mailto:district8@austintexas.gov))

[district9@austintexas.gov](mailto:district9@austintexas.gov) ([district9@austintexas.gov](mailto:district9@austintexas.gov))

[district2@austintexas.gov](mailto:district2@austintexas.gov) ([district2@austintexas.gov](mailto:district2@austintexas.gov))

Subject: Saison North TDHCA Application Notification





## PROJECT INFORMATION

### 4c. SMART Housing Letter





# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

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

**February 10, 2021 (Revision to letter dated January 21, 2021)**

### **S.M.A.R.T. Housing Certification**

**Saison North, LLC, 10010 N Capital of TX Hwy, Austin, TX 78759 (ID 773)**

#### **TO WHOM IT MAY CONCERN:**

Saison North, LLC (development contact Megan Lasch; ph: (830) 330-0762; email [Megan@O-SDA.com](mailto:Megan@O-SDA.com)) is planning to develop Saison North, a **116-unit multi-family** development at 10010 N Capital of Texas HWY, Austin TX 78759. **105** of the units will be rented to households at or below **60% 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.

**This revision updates the total unit count from 150 to 116 and changes the MFI levels to the following listed below.**

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 **8% (9)** of the units will serve households at or below **30% MFI**, **29% (34)** of the units will serve households at or below **50% MFI**, and **33% (39)** of the units will serve households at or below **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. The remaining 34 units will be market-rate. **This development is not 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 34 of the 116 units will not 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](mailto: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 512.974.2108 or by email at [alex.radtke@austintexas.gov](mailto:alex.radtke@austintexas.gov) if you need additional information.

Sincerely,



Alex Radtke, Senior Planner  
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS



## PROJECT INFORMATION

### 4d. MOU with ECHO

Sample MOU provided. Executed version will be sent once finalized.



**Memorandum of Understanding (MOU) Between  
Ending Community Homelessness Coalition (ECHO) and Rental Housing  
Development Assistance (RHDA) Applicant**

**I. OVERVIEW**

- To qualify for a Continuum of Care unit, applicants will meet the following definition of homelessness:
  1. "Households that qualify as homeless under the HUD HEARTH Act <sup>1</sup>Homeless definition paragraph one: (i) those whose primary nighttime residence is not designed as a sleeping accommodation for human beings, (ii) those in shelter, transitional housing, or motels paid for by charitable organizations, and (iii) those exiting institutions after 90 days or less and who were previously homeless;" and
  2. Be referred through Coordinated Assessment.
- The owner/agent will dedicate X units to the Continuum of Care.

---

**II. GENERAL ROLES**

- The Owner/Agent will systematically alert ECHO of anticipated unit vacancies to be filled by the Continuum of Care, comply with the summary of time limitations outlined below, and comply with attached tenant screening criteria. Details outlined below.
- ECHO will assume responsibility for readying eligible homeless applicants to quickly apply to fill those vacancies and efficiently meet all requirements of the tenant screening and lease up process to the Owner/Agent's satisfaction. Details outlined below. Referred households will have the following characteristics:
  1. Homeless status has been certified
  2. Household matches the property's income, unit size restrictions, etc.
  3. Household has completed Coordinated Assessment
- For each referral, ECHO will identify the household as prioritized through the Coordinated Assessment system; individual household vulnerability and eligibility will be considered as part of the Coordinated Assessment process. ECHO will then pair that household with an appropriate support service program. These are support service programs, not governed by ECHO, that are often positioned to provide short term and/or long term support services to the households during their new tenancy that will promote their stability as tenants. Details outlined below.

---

<sup>1</sup> *The Homeless Emergency Assistance and Rapid Transition to Housing Act (HEARTH)*; May 20, 2009. The HEARTH Act amends and reauthorizes the McKinney-Vento Homeless Assistance Act .





### **III. RESPONSIBILITIES OF OWNER/AGENT**

- Provide ECHO, in a separate email, the following documents at least 30 days prior to the start of application acceptance:
  1. Standard Application
  2. Standard Lease Agreement - including specifications regarding utility payments
  3. List of documents needed for a complete application
  4. Property rules related to smoking, parking, pets, etc.
- Email ECHO point of contact with timely notification of a vacancy that will be assigned as a CoC unit and provide relevant information about the vacant unit.
- Copy assigned support service provider on all communication with a homeless applicant. Note that ECHO will obtain a Release of Information for each household to allow this communication to proceed.
- Whenever possible, accept initial applications by secure email or fax in order to decrease the number of visits the applicant and service provider need to make to the property.
- Screen the batch of up to three referred applicants for eligibility and suitability in the order received from ECHO (i.e. Applicant #1 and Applicant #2).
- Alert ECHO, assigned support service provider, and applicants of any deficiencies in applications.
- Make an eligibility determination within 5 business days whenever possible.
- Ensure a general response time for all communications with the MOU partner of 1-2 business days.

---

### **IV. RESPONSIBILITIES OF ECHO**

- Provide Owner/Agent with a batch of up to three applicants that meet the property's eligibility criteria within 5 business days of notification from the Owner/Agent of an available CoC unit. If the applicants are rejected or decline an offer of housing, ECHO can refer more applicants if requested by the Owner/Agent. If a suitable applicant is not identified within 30 business days, then the property may revert back to its standing waiting list to fill the vacancy.
- Provide the Owner/Agent with a complete referral package for each referral that includes:
  1. Completed housing application of the Owner/Agent.
  2. Required supporting documentation needed by the Owner/Agent to process applications::
    - a. Picture IDs for all adults
    - b. Income and asset documentation
  3. Verification of homelessness for CoC unit eligibility.
  4. Determination that household is most appropriate as determined by the Austin/Travis County Continuum-of-Care Coordinated Assessment process.

5. Release of Information from the referred households to authorize ECHO and the Owner/Agent to share information regarding the households' applications, including third party documents the development receives from doing third party verifications (i.e. bank statements, credit reports, etc).
  6. Contact information for assigned support service provider.
- Support the appropriate support service program in informing the applicants referred that this is only a referral and does not constitute an offer of housing and that the Owner/Agent will confirm eligibility for the housing and conduct a screening that will include a credit check, criminal background check, and landlord history check.
  - Support the appropriate support service program in accompanying the referred applicants for interviews with the Owner/Agent and lease signing at the property if the household needs that support.
  - For each referral, ECHO will identify the household as prioritized through the Coordinated Assessment process; individual household vulnerability and eligibility will be considered as part of the Coordinated Assessment process. ECHO will then pair that household with an appropriate support service program. These are support service programs, not governed or guaranteed by ECHO, that are often positioned to provide short term and/or long term human services to the households during their new tenancy that will promote their stability as new tenants.
  - Ensure a general response time for all communications with the MOU partner of 1-2 business days.
-

## V. SUMMARY OF TIME LIMITATIONS TO COORDINATION

Party	Step	Time Limitation
Owner/Agent	Email announcement of vacancy to be dedicated to homeless preference	<b>Immediately upon vacancy - or as soon as anticipated</b>
ECHO	Submit up to 3 referrals to fill vacancy in a ranking order for consideration	<b>5 business days</b>
Owner/Agent	Announce eligibility determination	<b>5 business days</b>
ECHO	Second attempt to fill unit before vacancy may go to general waiting list	<b>5 business days</b>
All parties	General response time for all communications between parties	<b>1-2 business days</b>

VI. ESTABLISHED POINTS OF CONTACT

**ECHO Point of Contact**

Name: Bree Williams

Title: Director of Community Housing

Phone: 512-940-9690

Email: [breewilliams@austinecho.org](mailto:breewilliams@austinecho.org)

Address:

Website: [www.austinecho.org](http://www.austinecho.org)

**RHDA Applicant Point of Contact**

Name:

Title: Owner

Phone:

Email:

Address:

Website:

**VII. VACANCY INFORMATION**

Vacancy Announcement Email Contents

Property Name:

Contact Person:

Phone:

Email:

Date unit will be ready for occupancy:

# of Bedrooms:

Utilities tenant is responsible for:

Is this a first floor or elevator unit?

Is this an accessible unit?

Anything else an applicant should know about the unit?



**VIII. MOU ATTACHMENTS**

- RHDA Applicant should attach the following to this MOU:
  1. Rental Application and related document requirements, if available
  2. Standard Lease and utility payment specifications, if available
  
- ECHO should attach the following to this MOU:
  1. CoC Unit Screening Criteria
  2. Sample Release of Information

**IX. MOU SIGNATURES**

**ECHO**

**Name:**

**Title:** Executive Director

**Phone:**

**Email:**

**Address:**

**Website:** [www.austinecho.org](http://www.austinecho.org)

**Signature:**

**Date:**

**RHDA Applicant**

**Name:**

**Title:** Owner

**Phone:**

**Email:**

**Address:**

**Website:**

**Signature:**

**Date:**



## PROJECT INFORMATION

### 4e. Resident Services

Over the next three years Saison North has budgeted a total of \$45,906 for supportive services at this development. Resident Portfolio Services is currently working with us on two other Austin area properties (Aria Grand and La Madrid) and has helped create events for our residents including recent back-to-school preparation, craft activities with corresponding lessons/videos, and providing information to tenants who could benefit from the City of Austin's Rent Assistance Program during COVID-19.





## Support Services

All of Saigebrook and O-SDA's communities offer targeted onsite support services. Our service providers tailor their offerings to meet the specific needs of residents in each community, as determined through resident surveys and meet-and-greets. Usually, this includes onsite parenting, nutrition, and personal finance classes, kids' activities and tutoring, and monthly free social events.



Above: A free event for residents at O-SDA Industries developed **La Madrid Apartments**, Austin, TX

Below: Fitness center at O-SDA Industries developed **Stillhouse Flats**, Harker Heights, TX



5501-A Balcones Dr. #302  
Austin, TX 78731



PORTFOLIO  
RESIDENT SERVICES

# SAMPLE PRS CURRICULUM & REPORTS

CALENDARS & FLIERS

LURA REPORT





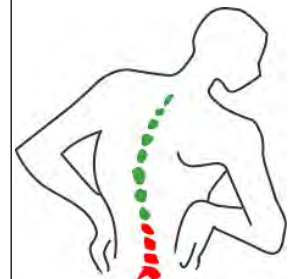


MONTHLY EVENT SUMMARY

PICTURE SUCCESS STORIES

FINANCIAL LITERACY CURRICULUM



**Good Neighbor Program** -Eu'Meka Brandon, Resident Services Coordinator. Please send questions or suggestions to: woodviewgnp@portfolioresidentservices.org: null

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1 <b>Program Coordination</b> 1:00 PM - 3:00 PM <b>Summer Lunch Program</b> Kids' Cafe 3:00 PM - 4:00 PM	2	3 
4	5 <b>Non-GNP</b> Kids' Cafe 3:30 PM - 4:00 PM <b>Non-GNP</b> Kids' Cafe 3:30 PM - 4:00 PM	6 <b>Operation Back to School</b> School Supplies 1:00 PM - 3:00 PM <b>Summer Lunch Program</b> Kids' Cafe 3:00 PM - 4:00 PM	7 <b>Non-GNP</b> Kids' Cafe 3:30 PM - 4:00 PM	8 <b>Operation Back to School</b> Parent Prep 1:00 PM - 3:00 PM <b>Summer Lunch Program</b> Kids' Cafe 3:00 PM - 4:00 PM	9	10
11 <b>Non-GNP</b> Kids' Cafe 3:30 PM - 4:00 PM 	12	13 <b>Program Coordination</b> Calendar Creation 11:00 AM - 1:00 PM <b>Personal Growth Opportunity*</b> Build your Savings Account 1:00 PM - 2:00 PM <b>State Workforce Development*</b> Local Workforce Solutions Assistance 2:00 PM - 3:00 PM <b>Summer Lunch Program</b> Kids' Cafe 3:00 PM - 4:00 PM	14 <b>Non-GNP</b> Last Kids' Cafe for the Summer 3:30 PM - 4:00 PM 	15 <b>Community Outreach Program</b> Contact Community Partners & Vendors 10:00 AM - 12:00 PM <b>Program Coordination</b> Flyer Distribution 12:00 PM - 1:00 PM	16 	17
18 	19	20 <b>Education Program*</b> 20 Ways to Reduce Waste 11:00 AM - 12:00 PM <b>Social Services &amp; Referrals</b> Posture Yourself (Relieve Back Pain) 12:00 PM - 1:00 PM <b>Welfare Programs*</b> Family Money Skills 1:00 PM - 2:00 PM	21 	22 <b>Family Skills Development*</b> Healthy Meal Prep 11:00 AM - 1:00 PM <b>Neighborhood Advancement*</b> Crime Watch Safety Tips 1:00 PM - 2:00 PM	23	24 <b>Program Coordination</b> September Calendar Copies & Distribution 11:00 AM - 1:00 PM 
25	26	27 <b>Youth Development</b> Tutoring Wiz Kids 4:00 PM - 5:00 PM	28	29 <b>Fun &amp; Freedom Activity*</b> Kids' Treasure Hunt 4:00 PM - 5:00 PM	30	31

**Don't Forget...All programs are FREE for residents. Sign up your family today!**



**GOOD NEIGHBOR PROGRAM**  
**CREDIT COUNSELING**  
SELF-GUIDED REPAIR  
SEPTEMBER 6TH  
12:00 PM

*Our Credit Counseling program is designed to provide residents with financial literature and information to help improve their credit and more.*


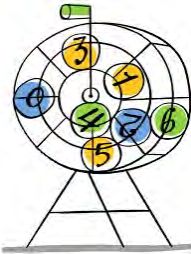






*Join us to learn more!*

Horizon Meadows Activity Center



**PORTFOLIO**  
RESIDENT SERVICES

**Good Neighbor Program** -Teri Henderson, Resident Services Coordinator Please send questions or suggestions to: [sedonavillagegnp@portfolioresidentservices.org](mailto:sedonavillagegnp@portfolioresidentservices.org)

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
		<u><b>Health &amp; Nutrition</b></u> Yoga 10:00 AM – 11:00 AM <u><b>Adult Development</b></u> Social Media How-To 11:00 AM - 12:00 PM <u><b>Neighborhood Development</b></u> New Resident Tour 12:00 PM - 1:00 PM <u><b>Recreational Activity</b></u> BINGO 1:00 PM - 2:00 PM		<u><b>Health &amp; Nutrition</b></u> Walk & Talk Club 11:00 AM - 12:00 PM <u><b>Adult Development</b></u> Travel Planning 12:00 PM – 1:00 PM <u><b>Neighborhood Development</b></u> Patio Gardening-Start Seeds 1:00 PM - 2:00 PM <u><b>Recreational Activity</b></u> Karaoke 2:00 PM - 3:00 PM	<u><b>Recreational Activity</b></u> Community Potluck 12:00 PM - 1:30 PM <u><b>Recreational Activity</b></u> Board Games 1:30 PM - 2:30 PM	
8	9	10	11	12	13	14
	<u><b>Recreational Activity</b></u> Lunch and a Movie: The Green Mile 11:00 AM - 1:30 PM <u><b>Recreational Activity</b></u> Fall Wreath Making 1:30 PM –3:00 PM		<u><b>Recreational Activity</b></u> Ladies' Brunch 10:30 AM - 12:00 PM <u><b>Adult Development</b></u> Estate Planning 12:00 PM - 1:00 PM <u><b>Health and Nutrition</b></u> Chair Volleyball 1:00 PM -2:00 PM	<u><b>Health and Nutrition</b></u> Seasonal Flu Shots 10:00 AM - 11:00 AM <u><b>Recreational Activity</b></u> Tote Painting 11:00 AM - 1:00 PM <u><b>Health and Nutrition</b></u> Health Fair 1:00 PM - 3:00 PM		
15	16	17	18	19	20	21
		<u><b>Health and Nutrition</b></u> Screening & Understanding-Blood Sugar 10:00 AM - 11:00 AM <u><b>Recreational Activity</b></u> Creative Writing Workshop 11:00 AM - 12:00 PM <u><b>Recreational Activity</b></u> September Birthday Celebration 12:00 PM - 1:00 PM		<u><b>Neighborhood Development</b></u> Men's Coffee Social 10:00 AM - 11:00 AM <u><b>Health and Nutrition</b></u> Walk & Talk Club 11:00 AM - 12:00 PM <u><b>Neighborhood Development</b></u> RSVP Senior Corps 12:00 PM - 1:00 PM <u><b>Recreational Activity</b></u> Ice Cream Social 1:00 PM - 2:00 PM		<u><b>Recreational Activity</b></u> Card Games 1:00 PM - 2:00 PM <u><b>Recreational Activity</b></u> Happy Hour 2:00 PM - 3:00 PM <u><b>Health and Nutrition</b></u> Line Dancing 3:00 PM - 4:00 PM
22	23	24	25	26	27	28
		<u><b>Health and Nutrition</b></u> Cooking Class-Alfredo Lunch 11:00 AM - 12:00 PM <u><b>Recreational Activity</b></u> Knitting Group 12:30 PM - 1:30 PM <u><b>Recreational Activity</b></u> Brain Twisters & Puzzles 1:30 PM - 2:30 PM		<u><b>Health and Nutrition</b></u> Wellness Stretches 10:00 AM - 11:00 AM <u><b>Recreational Activity</b></u> Card Games 11:00 AM - 12:00 PM <u><b>Recreational Activity</b></u> Wine & Cheese Tasting 12:00 PM - 1:00 PM		<u><b>Adult Development</b></u> Keep? Shred? Scan? 1:00 PM - 2:00 PM <u><b>Recreational Activity</b></u> Meet & Greet 2:00 PM - 3:00 PM <u><b>Recreational Activity</b></u> Paint & Sip 3:00 PM - 4:00 PM
29	30					
	<u><b>Adult Development</b></u> Fraud Prevention 10:00 AM - 11:00 AM <u><b>Health and Nutrition</b></u> Physician Referrals 11:00 AM - 12:00 PM <u><b>Recreational Activity</b></u> Pen Pals 12:00 PM - 1:00 PM					

**Don't Forget... All programs are FREE to residents! Sign Up Today!**





# PAINT *& Sip* Event

Enjoy tasty treats & wine as our talented art instructor leads us in creating a beautiful piece of art.

**SATURDAY, SEPT 28TH 3-4PM  
SEDONA VILLAGE**



**PORTFOLIO**  
RESIDENT SERVICES

## ***LURA Summary***

### ***Adobe Ranch Apartments***

<b>LURA</b>	<b>Activity</b>	<b>Event Description</b>	<b>Date</b>
<b>Counseling Services</b>			
	Counseling Service*	Is Counseling Right for Me?	1/29
	Counseling Service*	Is Counseling Right for Me?	2/25
	Counseling Service*	Basic Parenting Skills pt. 1	3/4
	Counseling Service*	Basic Parenting Skills pt. 2	4/1
	Counseling Service*	211-Crisis Services	5/1
	Counseling Service*	Suicide Awareness and Prevention	6/4
	Counseling Service*	Depression & Anxiety	7/2
	Counseling Service*	Healthy Marriages	8/1
<b>Credit Counseling</b>			
	Credit Counseling*	Increasing Your Credit Score	1/24
	Credit Counseling*	Credit Smart	2/18
	Credit Counseling*	Credit Smart Series pt. 3	3/11
	Credit Counseling*	Credit Smart Series pt. 4	4/8
	Credit Counseling*	Credit Smart Series pt. 5	5/13
	Credit Counseling*	Dealing with Debt	6/5
	Credit Counseling*	Build Credit-Not Debt	7/9
	Credit Counseling*	Dealing with Debt	8/6
<b>Financial Planning Assistance or Courses</b>			
	Financial Planning Assistance or Course*	Family Money Skills	1/15
	Financial Planning Assistance or Course*	Building Savings Through IDA's	2/8
	Financial Planning Assistance or Course*	Financial Literacy	2/22
	Financial Planning Assistance or Course*	Income Tax Assistance	3/5
	Financial Planning Assistance or Course*	TAAHP Scholarship Applications	3/8
	Financial Planning Assistance or Course*	TAAHP Scholarship Applications	3/26
	Financial Planning Assistance or Course*	TAAHP Scholarship Program	4/15
	Financial Planning Assistance or Course*	Monthly Budgeting	5/8
	Financial Planning Assistance or Course*	Steps to Avoiding Scams	6/11
	Financial Planning Assistance or Course*	Help Paying for College	7/16
	Financial Planning Assistance or Course*	Keeping Track of Your Money!	8/7
<b>GED Preparation</b>			
	GED Preparation*	Registering for the GED	1/17
	GED Preparation*	Registering for the GED	2/2
	GED Preparation*	GED Study Guides	2/9
	GED Preparation*	How to Find Resources	3/6
	GED Preparation*	Study Guides	3/25
	GED Preparation*	Practice Test	4/22
	GED Preparation*	Get Ready-Practice Test	5/10
	GED Preparation*	GED Practice Test	6/12
	GED Preparation*	Math-Test Practice	7/23





# Good Neighbor Program

## Monthly Event Summary Report

### Report Summary

<b>Portfolio Member:</b>	Park Place at Loyola				
<b>Resident Services Coordinator:</b>	Michael Kroeger	<b>Total Male Participants:</b>	215	<b>Contribution Value:</b>	\$2,330.00
<b>Occupancy Rate:</b>	98.00	<b>Total Female Participants:</b>	290	<b>GIK Goods/Donations:</b>	\$2,090.00
<b>New Residents Enrolled:</b>	10	<b>Total Participants:</b>	505	<b>GIK Services:</b>	\$240.00
<b>Total Activities:</b>	30			<b>Total Volunteer Hours:</b>	14.00
<b>Total Hours:</b>	65.00				

Freq.	# of Hrs.	Title	Description	# of Persons	Provided by GNP &:	Lura Req
1	6.00	Administration		0	Central Texas Food Bank, Michael Kroeger, KIPP, Access Dental, Flash Gordon, KIPP, Access Dental	
1	2.00	Adult Development	Apps for Mental Health	20		
1	2.00	Adult Development	Addiction Recover Resources	16		
1	2.00	Basic Adult Education*	Family Literacy	11		Basic Adult Education
1	2.00	Community Garden*	Garden Maintenance	14		Community Gardens
2	4.00	Computer Facility*	Kids' Free Time	39		Computer Facilities
1	2.00	Credit Counseling*	Using the Debt Snowball	9		Credit Counseling
1	2.00	Family Development	Family Board Games	16		
1	2.00	Family Development	Low-Cost Family Activities in Austin	15		
1	2.00	Financial Planning Assistance or Course*	Working On Budgets	16		Financial Planning Assistance or Courses
1	2.00	Health and Nutritional Course*	Healthy Portions	20		Health and Nutritional Courses
1	2.00	Health and Nutritional Course*	Walking Group Exercise	10		Health and Nutritional Courses
1	2.00	Home Buyer Education*	The First Steps	11		Home Buyer Education
1	2.00	Legal Assistance*	Family Law Resources	18		Legal Assistance



## Good Neighbor Program

### Monthly Event Summary Report

1	2.00	Neighborhood Development	Community Outreach	14		
1	2.00	Operation Back to School	Resident Event	42		
1	2.00	Organized Team Sport*	Soccer At The Park	16		Organized Team Sports Programs
1	2.00	Organized Team Sport*	Football At The Park	17		Organized Team Sports Programs
1	2.00	Recreational Activity	Outdoor Scavenger Hunt	17		
1	2.00	Recreational Activity	Biking Around Park Place	21		
1	2.00	Recreational Activity	Board Games	15		
1	2.00	Scholastic Tutoring*	Summer Assistance	15		Scholastic Tutoring
2	4.00	Social Event*	Kid's Movie	45		Social Event - Social Events and Activities
1	1.00	Social Services & Referrals	Find The Assistance You Need	12		
1	2.00	State Workforce Development*	Updating Resumes	18		State Workforce Development - Coordinate services with those
1	2.00	Transportation*	Austin Scooter Safety	14		Transportation
1	2.00	Vocational Training*	Choosing A College Major	13		Vocational Training
1	2.00	Youth Program*	Arts & Crafts	22		Youth Programs
1	2.00	Youth Program*	Life Skills	9		Youth Programs

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Property Manager's Signature

---

Date

Comments

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## GOOD NEIGHBOR PROGRAM

Michael Kroeger, Resident Services Coordinator  
**Park Place at Loyola**



*We had a family game night encouraging families to come together and have a good time. Families that play together build bonds over fun and interaction that help keep strong relationships in difficult times.*



## GOOD NEIGHBOR PROGRAM

Yesenia De La Torre, Resident Services Coordinator  
**Brompton Square Apartments**



### ***Brompton Square and Memorial Hermann***

Memorial Hermann Community Benefits Corporation started coming to Brompton every Wednesday for six weeks to teach the residents about diabetes. The residents learned several things like: how to take charge of their health, how to live a healthier life with diabetes and how diabetes affects their body. They were able to make sense of blood sugar numbers and meet others who have diabetes. They also had fun learning in a small group through games, activities and support conversations. There was a great turn out and all the residents that attended the classes said they learned a lot of good information. The residents really enjoyed these classes. After completing the course we had a graduation ceremony where the residents received a certificate, a gift and a gift card to HEB.





## GOOD NEIGHBOR PROGRAM

T. Evan Henderson, Resident Services Coordinator  
**Sedona Village**



### *Brunch & Bingo*

*Residents came out and enjoyed a fun game of bingo with some fantastic prizes as well as a delicious brunch!*



**PORTFOLIO**  
RESIDENT SERVICES





## Pulse Point:

### 3 Minute Budgets for Seniors

Audience: Seniors

## LURA's Met

Educational Activities, On Site Education Programs to the Residents, Adult Education Program(s), Economic Empowerment Services, Human Economic Development, Budget Counseling, Financial Counseling, Financial Planning Assistance, Financial Planning Assistance or Courses, Personal Budget Counseling, Life Skills, Family Skills Development, Family Skills Development Program(s)

## Materials Needed

- Computer with internet access
- Accessible printer (optional)

## Advance Planning & Preparation

Seniors living on fixed incomes oftentimes struggle with providing the basics for themselves like food, medicine, and other essentials. It is a constant source of stress and worry. You can help and a little bit of peace of mind is priceless! The National Council on Aging has developed an online 3 minute "Budget Check Up" tool to complement their very helpful "Benefits Check Up." Both of these "Economic Check Ups" allow you to work with residents one on one to address their individual needs. By identifying spending habits, you can help residents establish a budget to stick to. By identifying possible benefits for which they are entitled, you can help them free up more money to cover their expenses! April is Financial Literacy month but these tools will come in handy anytime to help your residents get and stay on track. One prepares an excellent spring board for the other, in either order.

Since these tools are so quick and easy to complete, you can still set it up as a group activity. Just ensure that each resident has a private place to sit and discuss their personal finances with you as you enter the information with them on the computer. Waiting residents can have refreshments, work puzzles, play board games, etc. while you provide individualized and confidential assistance to each one. You may also have some other printed materials set out for them to take. See ideas in the "Additional Information and Resources" section below.

You will want to access the site ahead of time and familiarize yourself with the contents and process. Go to: [https://calculator.benefitscheckup.org/calculators/make-a-budget-in-3-min?\\_ga=1.80585685.310098269.1429727284](https://calculator.benefitscheckup.org/calculators/make-a-budget-in-3-min?_ga=1.80585685.310098269.1429727284). Enter some sample numbers and see how easy it is to generate.

You can also utilize the attached budget worksheet as an offline alternative.

On your calendar or in a promotional flyer, note that you will be providing individualized, confidential budgeting help and ask residents to jot down and bring a list of their income and expenses (optional). It isn't necessary to do so but having to recall information on the spot is a bit more difficult especially for seniors who may be experiencing memory issues. Do not try to gather this information from residents ahead of time or take from residents to complete tool at a later time and print out!



Information should be given to you on the spot and only used to walk through the steps of the tool. This is the information that will be needed to answer questions:

- Estimates of current expenses (such as housing, food, health, transportation, bills/loans/debt payments, etc.)
- Estimates of current income and assets from all sources for self, spouse and others in the household
- Public benefits received (such as SNAP, Medicaid, etc.) and estimated amounts

Preparing for this activity is quick and easy. Simply set up a comfortable arrangement for you to meet one-on-one and confidentially with residents and ensure that printer is working or have print outs ready to go for each resident.

## Presentation Instructions

At the beginning of this activity, explain to your group that you will be providing one-on-one and confidential assistance to each participant. Explain that you have alternate activities set up for them to do while they wait their turn. Assure residents that their personal identifying information such as name, etc. is not asked for and the information they submit is not stored by you or anyone else. You will be entering on 5 sheets of paper if you print all the information and 1 if you only print the "Spending Limit.") Review the budget and information at the bottom of the worksheet and discuss tips to reduce spending.

If your group is small and your resident doesn't mind a few more minutes, you can zip over to do a quick "Benefits Check Up." Identifying benefits for which they may be qualified may provide almost instant budget help for the problem areas you identified in your "Budget Check Up!" Or plan a separate "Benefits Check Up" in the near future to follow up.

### **FOR ADDITIONAL INFORMATION AND RESOURCES:**

[https://calculator.benefitscheckup.org/calculators/control-your-spending?\\_ga=1.69684946.310098269.1429727284](https://calculator.benefitscheckup.org/calculators/control-your-spending?_ga=1.69684946.310098269.1429727284) (explore ways to cut spending)

<https://www.powerwallet.com/> (another free, quick, and easy money management/budget tool)

<http://www.ncoa.org/enhance-economic-security/economic-security-Initiative/savvy-saving-seniors/top-10-things-all-seniors.html>

<http://www.consumerfinance.gov/newsroom/cfpb-report-finds-debt-collection-tops-older-consumer-complaints/> (protecting seniors from debt collectors, understanding senior rights)

Senior Coupons and Discounts:

<http://www.theseniorlist.com/wp-content/uploads/2015/02/theseniorlist.com-2015-Best-List-Of-Senior-Discounts.pdf>

<http://www.seniordiscounts.com/>

<http://www.grocerycouponnetwork.com/how-it-works.php>

# Monthly Cash Flow Plan

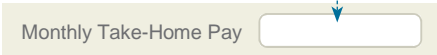
Cash flows in and out each month. Make sure you tell it where to go!

## Yes, this budget form has a lot of lines and blanks.

But that's okay. We do that so we can list practically every expense imaginable on this form to prevent you from forgetting something. Don't expect to put something on every line. Just use the ones that are relevant to your specific situation.

### step 1


Enter your monthly take-home pay in the box at the top right (A). This is the amount you have for the month to budget. So far so good, huh?

A 

### step 2



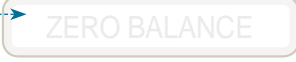
Within each main category, such as Food, there are subcategories, like Groceries. Start at the top and work your way down, filling out the Budgeted column (B) first. Add up each subcategory and put that number in the Total box (C).

Also, pay attention to Dave's recommended percentages (D). This will help you keep from budgeting too much for a category.

  
b   
c   
d 

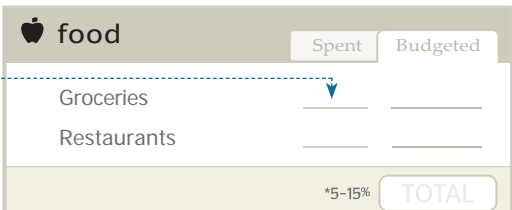

### step 3

Finally, enter your take-home pay in the top box at the end of the page (E), then add up all categories and place that total in the Category Totals box (F). Then subtract your Category Totals amount from your Take-Home Pay. You should have a zero balance (G). Doesn't that feel great?

e   
f   
g 

### step 4

When the month ends, put what you actually spent in the Spent column (H). That will help you make any necessary adjustments to the next month's budget.

  
h 

# Monthly Cash Flow Plan

Cash flows in and out each month. Make sure you tell it where to go!

Monthly Take-Home Pay

Add up budgeted column  
& enter here

These icons represent good options for cash envelopes

## ♥ CHARITY

Spent Budgeted

Tithes \_\_\_\_\_

Charity & Offerings \_\_\_\_\_

\*10-15% TOTAL

## 🏠 SAVING

Spent Budgeted

Emergency Fund \_\_\_\_\_

Retirement Fund \_\_\_\_\_

College Fund \_\_\_\_\_

\*10-15% TOTAL

## 🏠 HOUSING

Spent Budgeted

First Mortgage/Rent \_\_\_\_\_

Second Mortgage \_\_\_\_\_

Real Estate Taxes \_\_\_\_\_

Repairs/Maint. \_\_\_\_\_

Association Dues \_\_\_\_\_

\*25-35% TOTAL

## ⚙️ UTILITIES

Spent Budgeted

Electricity \_\_\_\_\_

Gas \_\_\_\_\_

Water \_\_\_\_\_

Trash \_\_\_\_\_

Phone/Mobile \_\_\_\_\_

Internet \_\_\_\_\_

Cable \_\_\_\_\_

\*5-10% TOTAL

## 🍏 FOOD

Spent Budgeted

📧 Groceries \_\_\_\_\_

📧 Restaurants \_\_\_\_\_

\*5-15% TOTAL

## 👕 CLOTHING

Spent Budgeted

📧 Adults \_\_\_\_\_

📧 Children \_\_\_\_\_

📧 Cleaning/Laundry \_\_\_\_\_

\*2-7% TOTAL

## 🚗 TRANSPORTATION

Spent Budgeted

Gas & Oil \_\_\_\_\_

📧 Repairs & Tires \_\_\_\_\_

License & Taxes \_\_\_\_\_

Car Replacement \_\_\_\_\_

Other \_\_\_\_\_

\*10-15% TOTAL

## 🩺 MEDICAL/HEALTH

Spent Budgeted

Medications \_\_\_\_\_

Doctor Bills \_\_\_\_\_

Dentist \_\_\_\_\_

Optometrist \_\_\_\_\_

Vitamins \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

\*5-10% TOTAL

\*Dave's Recommended Percentages



## INSURANCE

Spent

Budgeted

Life Insurance \_\_\_\_\_

Health Insurance \_\_\_\_\_

Homeowner/Renter \_\_\_\_\_ Auto Insurance \_\_\_\_\_

Disability Insurance \_\_\_\_\_

Identity Theft \_\_\_\_\_

Long-Term Care \_\_\_\_\_

\*10–25%

TOTAL



## PERSONAL

Spent

Budgeted

Child Care/Sitter \_\_\_\_\_

Toiletries \_\_\_\_\_

Cosmetics/Hair Care \_\_\_\_\_

Education/Tuition \_\_\_\_\_

Books/Supplies \_\_\_\_\_

Child Support \_\_\_\_\_

Alimony \_\_\_\_\_

Subscriptions \_\_\_\_\_

Organization Dues \_\_\_\_\_

Gifts (inc. Christmas) \_\_\_\_\_

Replace Furniture \_\_\_\_\_

Pocket Money (His) \_\_\_\_\_

Pocket Money (Hers) \_\_\_\_\_

Baby Supplies \_\_\_\_\_

Pet Supplies \_\_\_\_\_

Music/Technology \_\_\_\_\_

Miscellaneous \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

\*5–10%

TOTAL



## RECREATION

Spent

Budgeted

Entertainment \_\_\_\_\_

Vacation \_\_\_\_\_

\*5–10%

TOTAL



## DEBTS

Spent

Budgeted

Car Payment 1 \_\_\_\_\_

Car Payment 2 \_\_\_\_\_

Credit Card 1 \_\_\_\_\_

Credit Card 2 \_\_\_\_\_

Credit Card 3 \_\_\_\_\_

Credit Card 4 \_\_\_\_\_

Credit Card 5 \_\_\_\_\_

Student Loan 1 \_\_\_\_\_

Student Loan 2 \_\_\_\_\_

Student Loan 3 \_\_\_\_\_

Student Loan 4 \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

Your goal is 0%

\*5–10%

TOTAL

Once you have completed filling out each category, subtract all category totals from your take-home pay.

Use the "income sources" form if necessary

TAKE-HOME PAY

Add up totals from each category

CATEGORY TOTALS

Remember —  
The goal of a zero-based budget is to get this number to zero

ZERO BALANCE



## Pulse Point: Credit Smart, series of 12 sessions

Campaign	LURA's Met	Target Audience
Credit Counseling, Financial Literacy, Entrepreneurial Education	Credit Counseling, Economic Empowerment Services, Human Economic Development, Assist residents with budgeting, budget counseling, family budgeting, financial counseling, financial planning assistance, financial planning assistance or courses, personal budget counseling	Adults, Seniors

*Objective/Description: The Credit Smart initiative is designed to help consumers build and maintain better credit, make sound financial decisions, and understand the steps to successful long-term home ownership.*

### **ADVANCE PLANNING AND PREPARATION:**

Freddie Mac developed Credit Smart, a series of 12 financial education modules, to increase understanding by teaching life-long money management skills. You may review an overview of these materials by visiting their website at:

<http://www.freddiemac.com/creditsmart/>.

You may choose to use only selected modules or use them as a series over time (no more than once a week). Each module includes its own instructor guide and participant presentation guide. Materials are free and may be downloaded individually at: [http://www.freddiemac.com/creditsmart/guide/guide\\_workbook.html](http://www.freddiemac.com/creditsmart/guide/guide_workbook.html). Module titles (and how activities should be named on your calendar) are:

- Your Credit and Why It is Important
- Managing your Money
- Goal Setting
- Banking Services: An Important Step
- Establishing and Maintaining Good Credit
- Understanding Credit Scoring

- Thinking Like a Lender
- Avoiding Credit Traps
- Restoring Credit
- Planning for your Future
- Becoming a Homeowner
- Preserving Home Ownership

The website contains exercises, games, and other activities to reinforce each module, ideas for promoting the program, and a certification of completion. Familiarize yourself with the program materials and decide on your course of action to schedule all the modules over a period of time or in part. Follow the instructions in each module's instructor guide to prepare in advance. Be sure to have adequate copies of the participation presentation guide.

### **PRESENTATION STRATEGY:**

Found in the selected instructor's guides.

#### **MATERIALS NEEDED:**

- See instructor's guides

### **FOR ADDITIONAL INFORMATION AND RESOURCES:**

<http://www.freddiemac.com/creditsmart/>  
[http://www.freddiemac.com/creditsmart/guide/workshop\\_tools.html](http://www.freddiemac.com/creditsmart/guide/workshop_tools.html)  
[http://www.freddiemac.com/creditsmart/guide/guide\\_workbook.html](http://www.freddiemac.com/creditsmart/guide/guide_workbook.html)  
[http://www.freddiemac.com/creditsmart/guide/promote\\_initiative.html](http://www.freddiemac.com/creditsmart/guide/promote_initiative.html)

**[Credit Smart (or edit to  
specific topic)]**



**[Insert Day, Date, and Time]**



**If you are looking for ways to better manage your money and build credit, then this program is for you! This series will teach life-long money management skills for a better financial future.**



**Sponsored by the Good Neighbor Program  
[Your Name], Resident Services Coordinator**

Campaign	LURA's Met	Target Audience
Adult Education, College Prep Class, Financial Literacy, Personal Growth, Family Skills	Educational Activities, On Site Education Programs to the Residents, Adult Education Program(s), College Preparatory Classes, Guidance Counseling, Budget Counseling, Financial Counseling, Financial Planning Assistance, Financial Planning Assistance or Courses, Personal Budget Counseling, Life Skills, Family Skills Development, Family Skills Development Program(s), Economic Empowerment Services, Human Economic Development	Adults, Seniors, Young Adults and College Students

*Objective/Description: To help participants recognize the signs of debt distress, make a plan to take control of debt repayments and spending, learn about their FICO score, and why it's best to avoid risky solutions such as title, debt consolidation, tax refund anticipation, and payday loans.*

### **ADVANCE PLANNING AND PREPARATION:**

Most likely, the participants attracted to this session on your calendar will probably be experiencing some degree of financial hardships. They may be looking for effective solutions and help to become more financially stable. Attendance alone speaks as a sign they are looking to gain more control of their situation. However, talking about debt can be uncomfortable for most adults so it's important that you be prepared to present this material in a way that keeps your own value judgments out of the mix and puts participants at ease to listen, if not share. Material can be found and downloaded at: <http://www.financialworkshopkits.org/workshops/category/dealing-with-debt-for-adults.aspx#materials>. This material includes a Power Point Presentation (which is optional), a Script (Facilitator's Guide) for your

discussion, printable Handouts to share with participants, and additional resources.

### **PRESENTATION STRATEGY:**

Simply follow the presentation strategy as described in the Script. If you have a computer available and choose to include the Power Point Presentation, participants may follow along with your talking points. At the end of the presentation, encourage participants to speak with you privately and confidentially about other resources which may be available to help them on an individual basis (direct economic assistance such as benefit and entitlement programs, etc.)

#### **MATERIALS NEEDED:**

- Session handouts (included in the presentation materials)

### **FOR ADDITIONAL INFORMATION AND RESOURCES:**

(Please note there are also additional resources listed on the web site for this material.)

[http://www.daveramsey.com/articles/content-center/category/lifeandmoney\\_debt/](http://www.daveramsey.com/articles/content-center/category/lifeandmoney_debt/)

<https://www.mint.com/blog/goals/how-to-get-out-of-debt-0813/>

<http://www.practicalmoneyskills.com/personalfinance/creditdebt/debt/outofdebt.php>

<http://www.equifax.com/debtwise/>

<https://financiallit.org/resources/resource-lists/debt-collection-and-credit-bureau-information/>

<http://www.moneymanagement.org/> (MMI has been an effective GNP community partner, and is a non-profit referral resource to help participants manage debt)

# Dealing with Debt



Insert Day, Date, and Time

Almost everyone will be in debt at some point in their lives. Learn proper money management and debt elimination!



Sponsored by the Good Neighbor Program  
Your Name, Resident Services Coordinator





## PROPERTY INFORMATION

### 5a. Appraisal

No appraisal has been completed for this property.







## PROPERTY INFORMATION

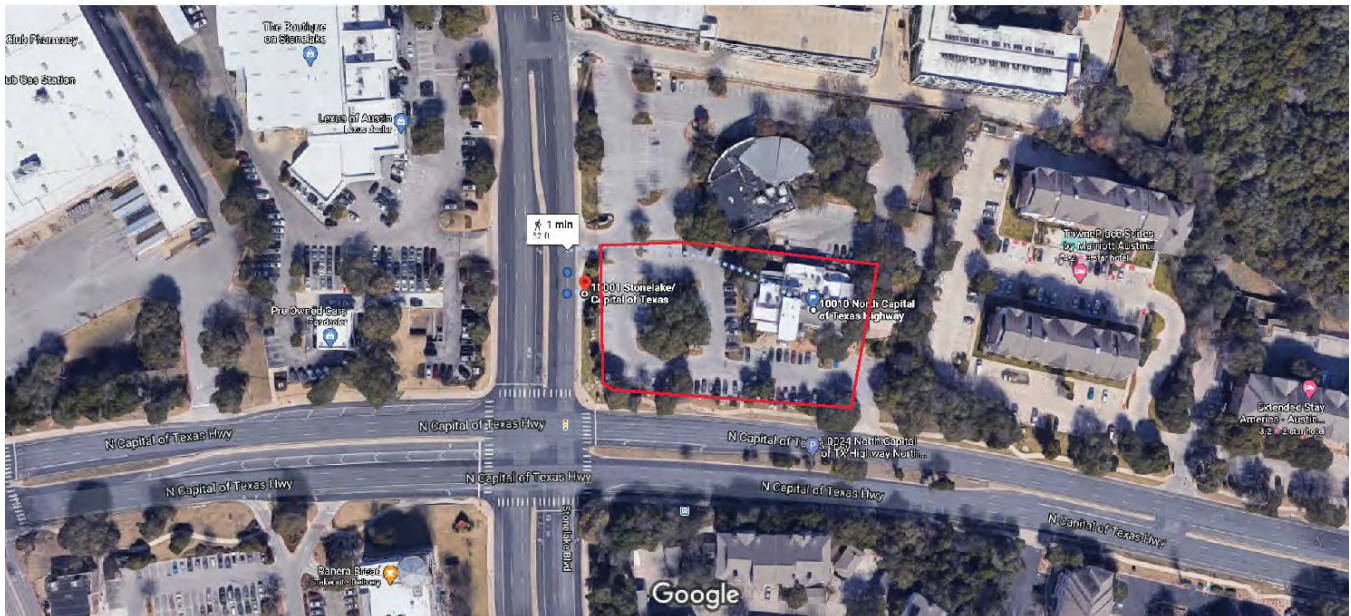
### 5b. Property Maps





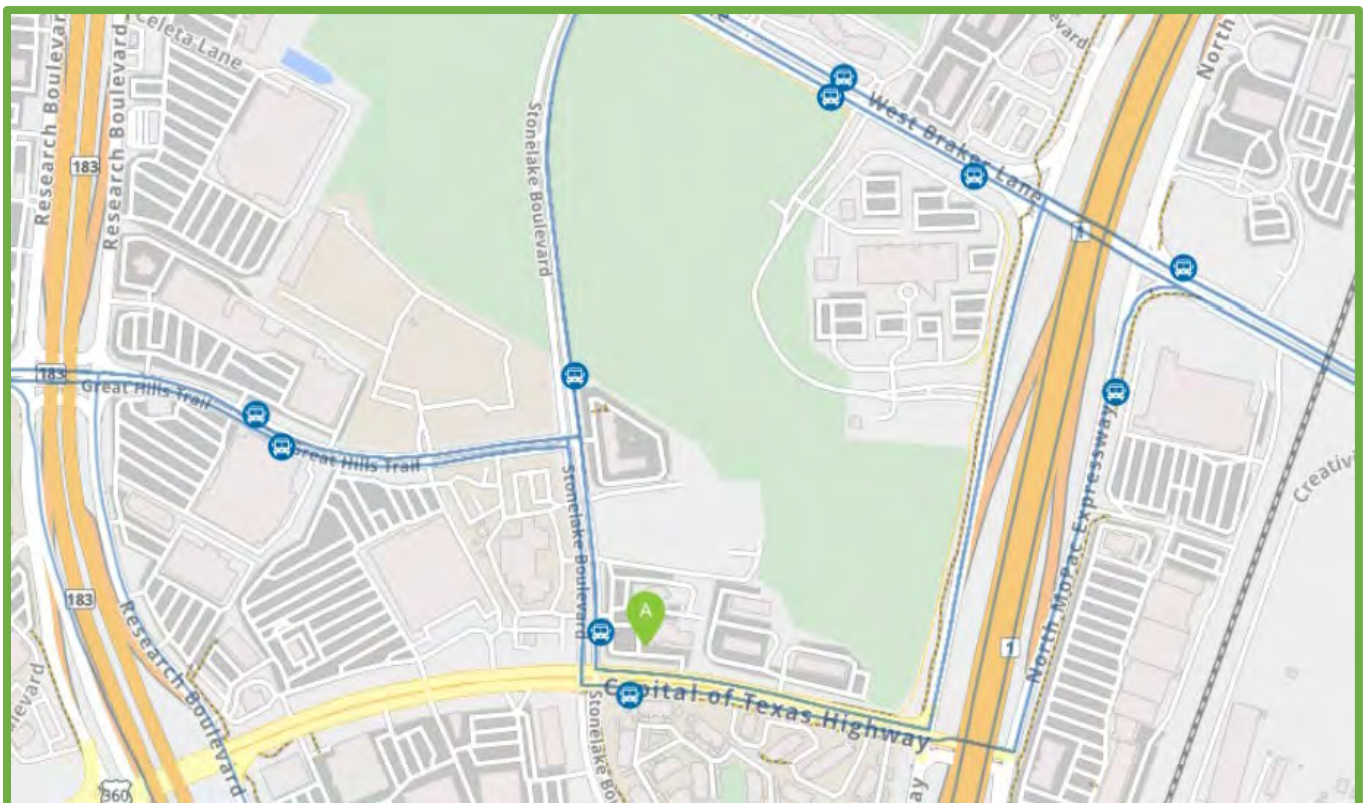
Google Maps 10010 N Capital of Texas Hwy to 10001 Stonelake/Capital of Texas

Walk 52 ft, 1 mi



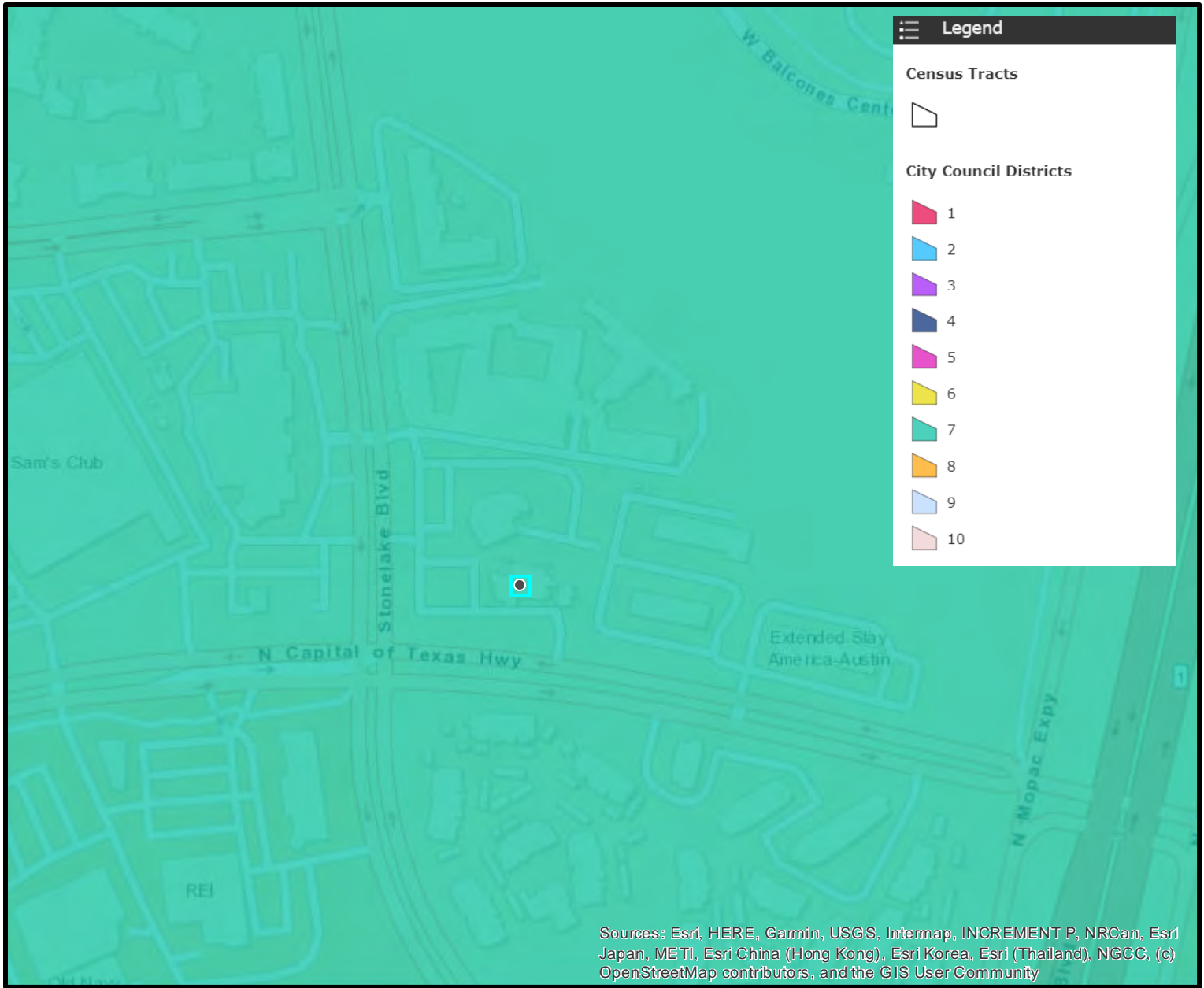
#### Nearby Transit Stops

1. 10001 Stonelake/Capital of Texas Stop ID: 5916
2. 10001 Capital of Texas/Stonelake Stop ID: 3838



5501-A Balcones Dr. #302  
Austin, TX 78731





Property Label

Steward Agency: Steward Label

Managing Agency: Managing Label

Address: Address Label

Land Attributes: Land Label

ORES Management ID: ORES ID Label

ORES File Number: ORES File Label

Restrictions: Restrictions Label

Restrictions & Protection Comments: Comments Label

Land Classification: Classification Label

Land Category: Land Category Label

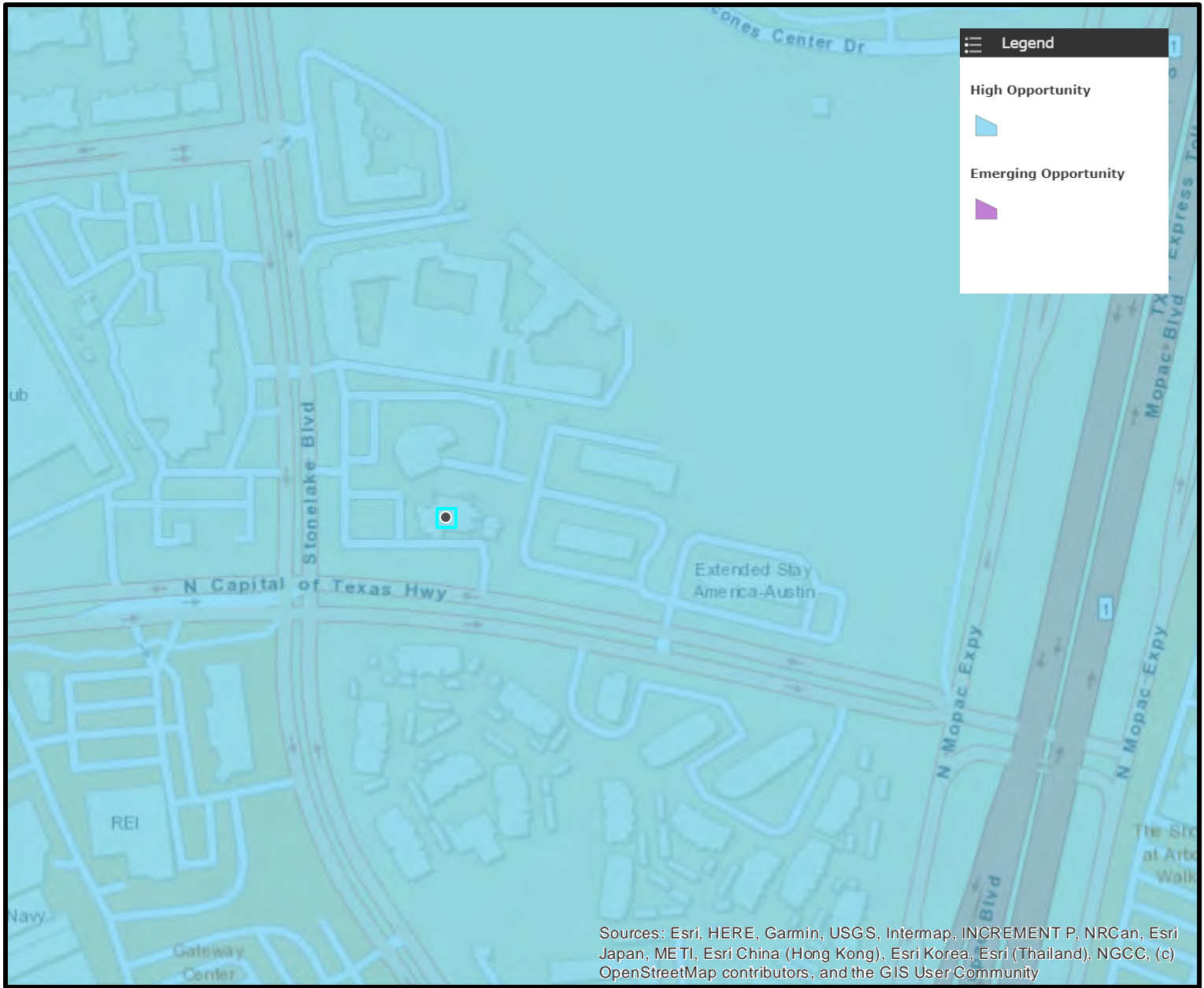
Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label



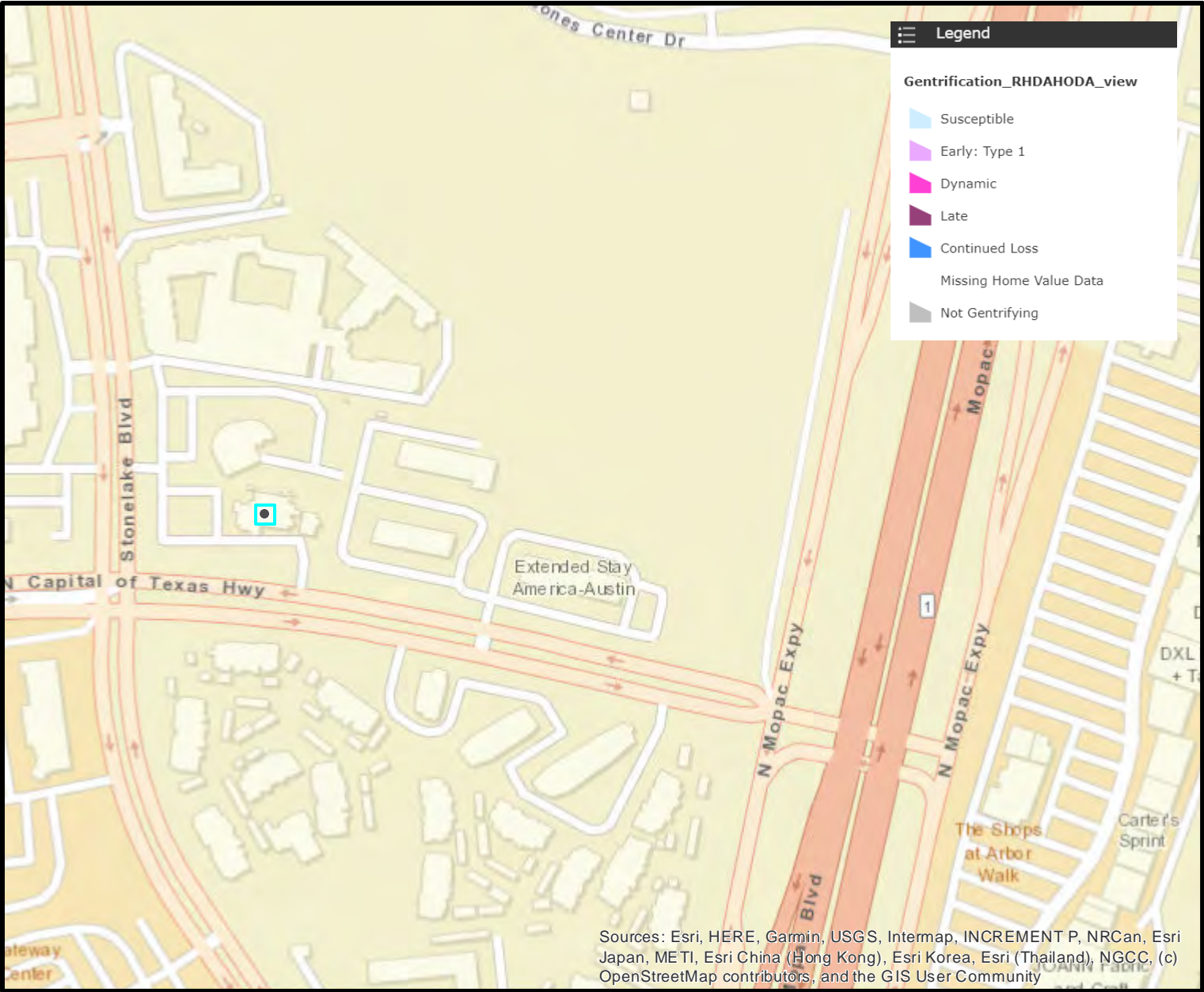


- Property Label
- Steward Agency: Steward Label
- Managing Agency: Managing Label
- Address: Address Label
- Land Attributes: Land Label
- ORES Management ID: ORES ID Label
- ORES File Number: ORES File Label
- Restrictions: Restrictions Label
- Restrictions & Protection Comments: Comments Label
- Land Classification: Classification Label
- Land Category: Land Category Label
- Approximate Acreage: Acreage Label
- Appraisal District: Appraisal Label
- Appraisal District Property ID: Property ID Label
- Maximo Asset Tracking Number: Maximo Label



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Managing Agency: Managing Label

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Land Attributes: Land Label

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Land Category: Land Category Label

Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label

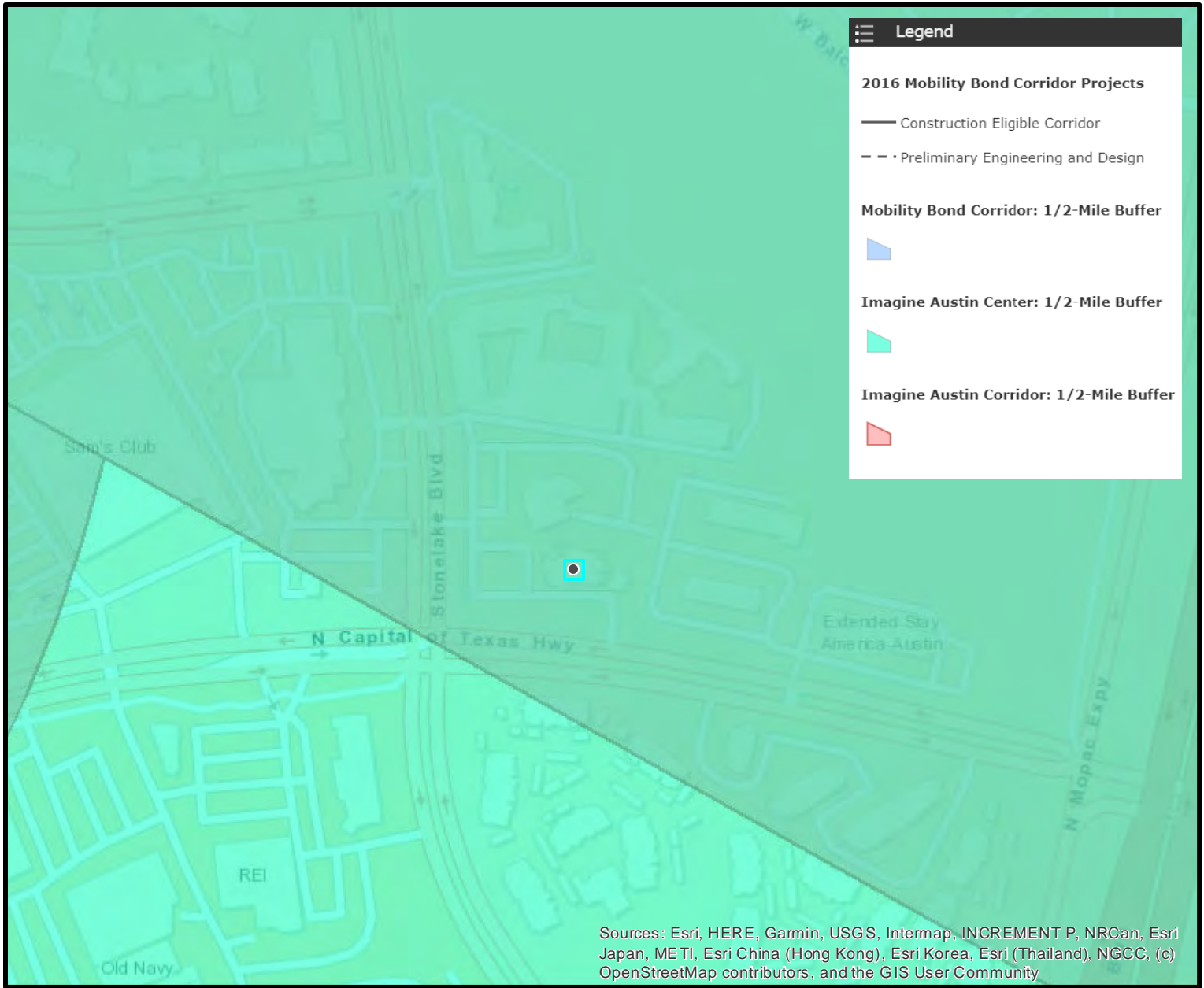


Gentrification Values

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 Parks and Recreation Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.







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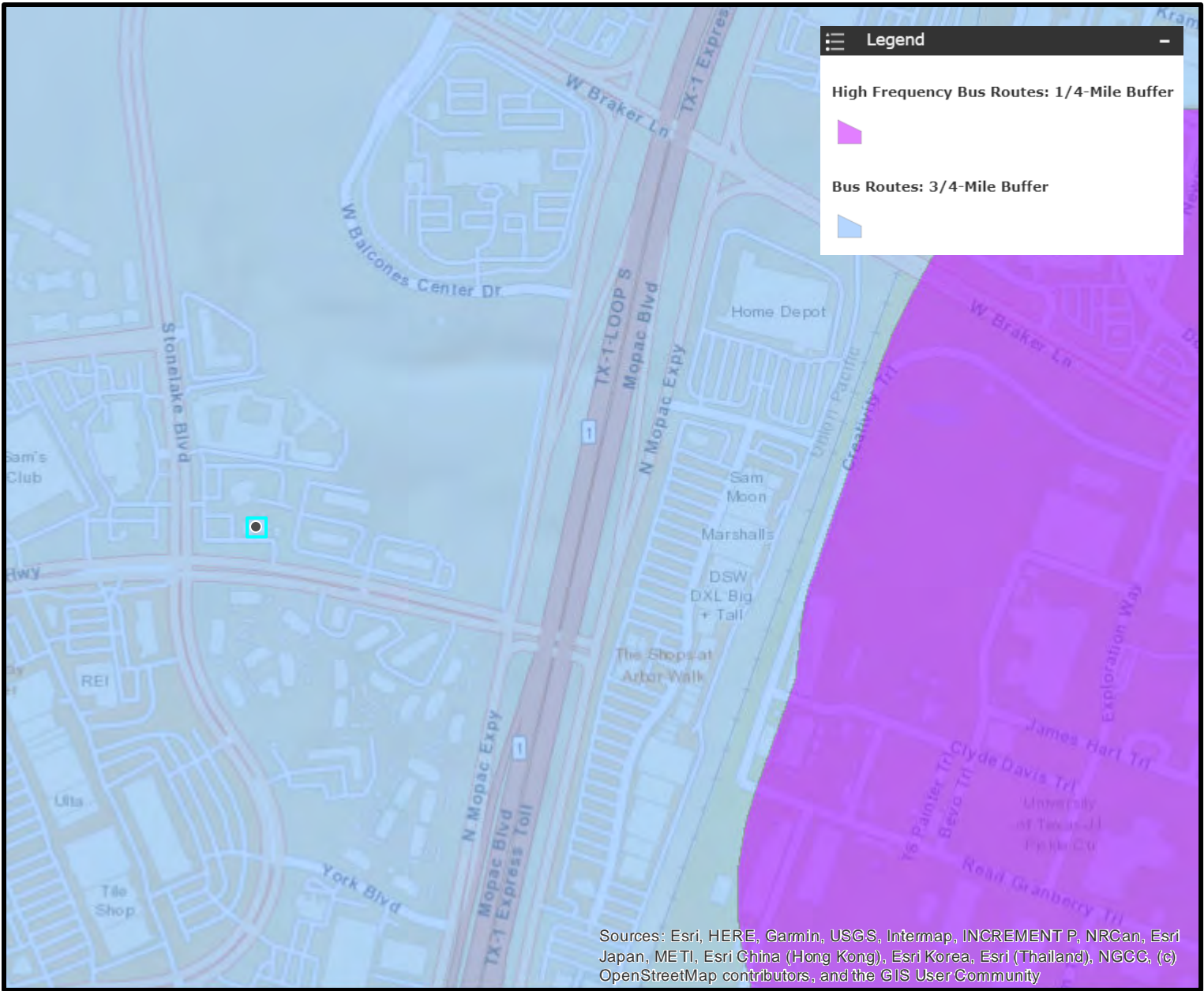
Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label





Property Label

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Approximate Acreage: Acreage Label

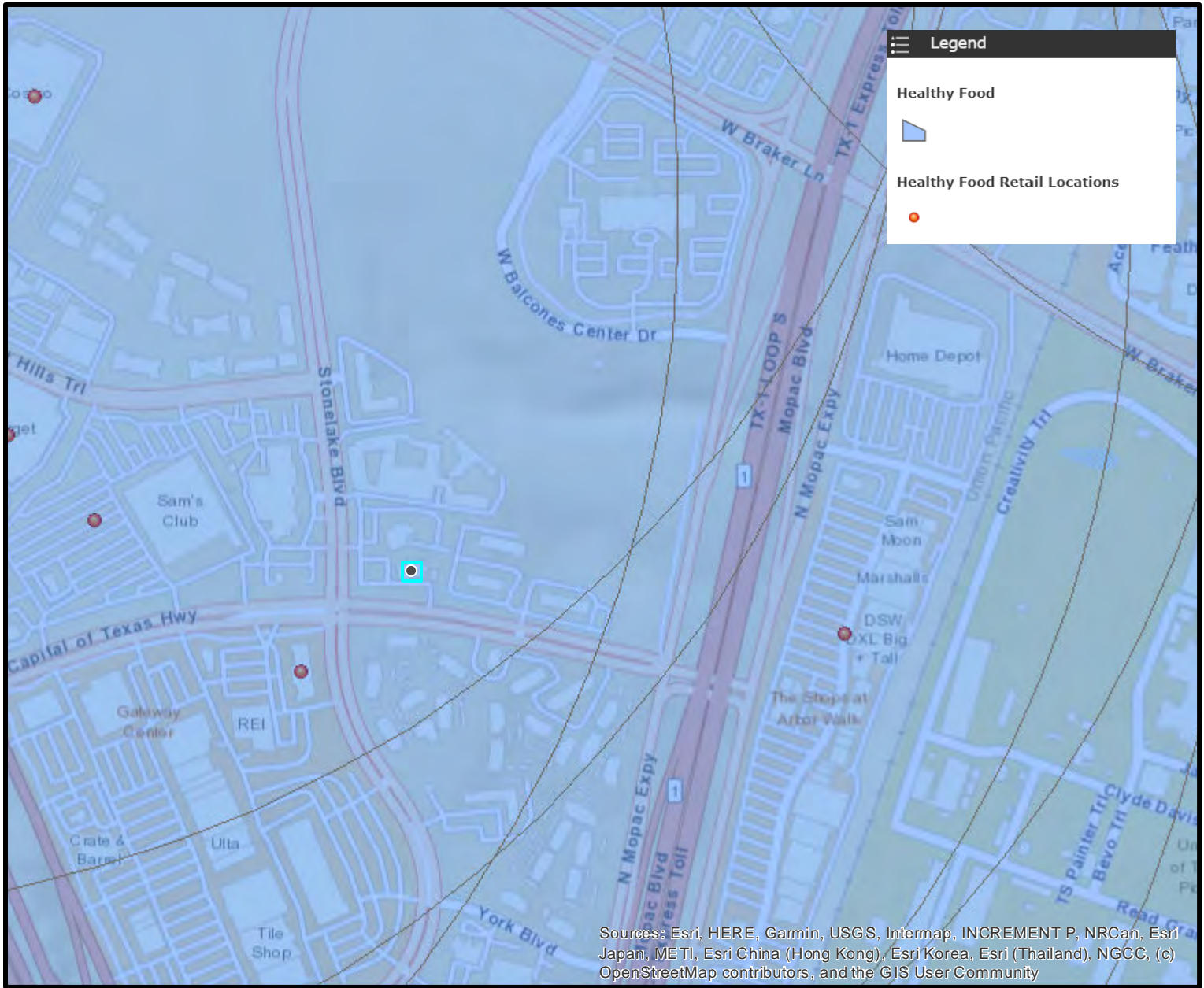
Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label







Property Label

Steward Agency: Steward Label

Managing Agency: Managing Label

Address: Address Label

Land Attributes: Land Label

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Restrictions & Protection Comments: Comments Label

Land Classification: Classification Label

Land Category: Land Category Label

Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

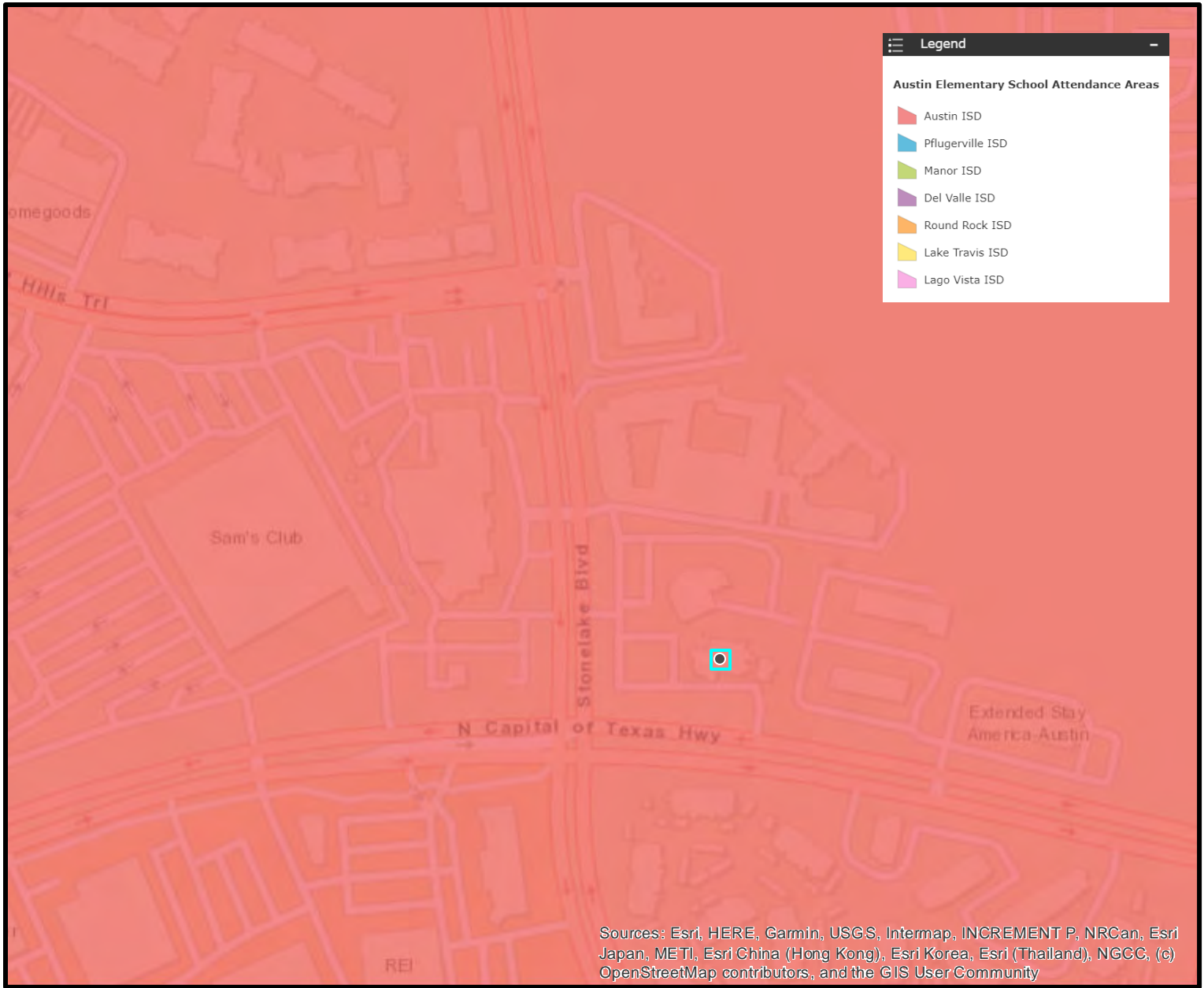
Maximo Asset Tracking Number: Maximo Label



Healthy Food

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Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

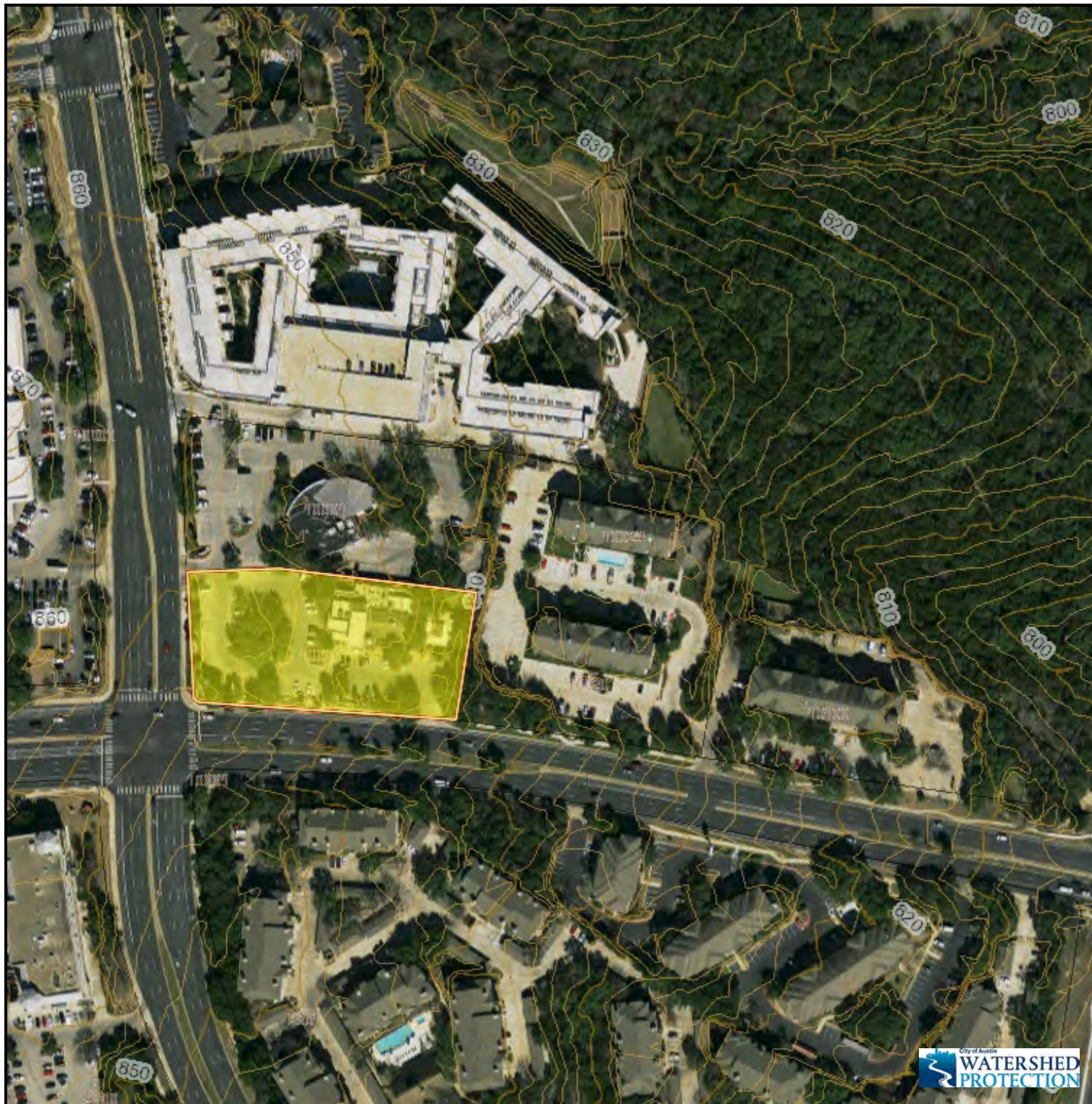
Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label



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## FEMA Floodplains

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.

0 200 400 Feet



Prepared: 12/1/2020

- Address
- Contour
  - Index
  - Intermediate
- ☐ Parcel
- FEMA Floodplain
  - 100 Year (Detailed-AE)
  - 100 year (Shallow-AO)
  - 100 Year (Approx-A)
  - X Protected by Levee
  - 500 Year
- Outside Austin City Limits





## PROPERTY INFORMATION

### 5c. Zoning Verification Letter





# City of Austin

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P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

## Housing and Planning Department

March 1, 2021

Megan Lasch  
5001A Balcones Drive, #302  
Austin, TX 78731

**Re: Zoning Verification for the Property located at 10010 N Capital of Texas Hwy, 78759, Austin, Travis County, Texas more particularly described as Lot 1, Block "A", MORSE COMMERCIAL SUBDIVISION, a subdivision in Travis County, Records of Travis County Texas, according to the plat thereof recorded in Volume 101, Page(s) 54-55 of the Plat Records of Travis County, Texas.**

Dear Ms. Lasch:

This letter is to confirm that the property located at 10010 N Capital of Texas Hwy, 78759 Austin, Texas is zoned NBG-NP.

Under the NBG-NP classification applicable to this property, the proposed multi-family residential development is not permitted; however, this site is the subject of an application for the City's Affordability Unlocked Program (AU Program), which is a residential affordable housing development bonus program. *See Division 4 (Affordability Unlocked Bonus Program) in Article 15 of City Code Chapter 25-1.* The AU Program makes a qualifying development a permitted use in a commercial base zoning district and increases density entitlements.

Based upon the current Affordability Unlocked application, the proposed development is eligible to be certified as a qualifying development. If certified under the AU Program, the site can be developed as multifamily housing.

The City of Austin has received a release agreeing to hold the political subdivision and all other parties harmless in the event the application for the Affordability Unlocked Program for the proposed Saison North development is denied.

Sincerely,

*Sandra Harkins*

Sandra Harkins, Project Coordinator  
Housing and Planning Department



## PROPERTY INFORMATION

### 5d. Proof of Site Control



## **PURCHASE AND SALE AGREEMENT**

**THIS PURCHASE AND SALE AGREEMENT** (this "**Agreement**") is made and entered into by and between **LUFTHEFE RE, LP**, a Texas limited partnership ("**Seller**"), and **O-SDA INDUSTRIES, LLC**, a Texas limited liability company ("**Purchaser**").

WITNESSETH:

### **ARTICLE 1**

#### **Property**

1.1 For the Purchase Price (defined in Section 3.1) and on the terms and conditions stated below, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller certain land (the "**Land**") locally known as 10010 N Capital of Texas Hwy, Austin, Texas, 78759, legally described as follows: Lot 1, Block "A", MORSE COMMERCIAL SUBDIVISION, a subdivision in Travis County, Texas, according to the map or plat thereof (the "**Plat**"), recorded in Volume 101, Page(s) 54-55 of the Plat Records of Travis County, Texas, together with all improvements, structures and fixtures situated thereon (the "**Property**"). Notwithstanding any contrary provision in this Agreement, if the Survey (defined below) produces a legal description which includes land not described in the deed vesting title in Seller, Seller shall convey such excess parcel by a quitclaim deed without warranty. The Property is subject to an existing Parking Lease Agreement (the "**Lease**") dated November 9, 2020, between Seller, as landlord, and PAG Austin L1, LLC, a Delaware limited liability company d/b/a Lexus of Austin, as tenant ("**Tenant**").

### **ARTICLE 2**

#### **Earnest Money**

2.1 Within 3 business days (defined in Section 12.1) after the Effective Date (defined in Section 2.3), Purchaser will deliver to Stewart Title Austin, Inc. (the "**Title Company**"), 901 S. Mopac Expressway, Building III, Suite 100, Austin, Texas 78746, Attn: Mandy Dean-Knotts, via wire transfer or certified check, the amount of **\$100,000.00** (the "**Earnest Money**"). The Title Company will deposit the Earnest Money in an interest-bearing account. The term "**Earnest Money**" includes any interest accrued thereon, and the Earnest Money will be held and delivered by the Title Company as provided in this Agreement. The Title Company shall have no responsibility for, nor shall the Title Company be held liable for, any loss occurring which arises from the fact that the amount of the Earnest Money may cause the aggregate amount of any depositor's accounts to exceed \$250,000 and that the excess amount is not insured by the Federal Deposit Insurance Corporation. The Title Company shall not be responsible for any delay in the electronic wire transfer of funds. Within 3 business days after the Effective Date, Purchaser will deliver directly to Seller **\$100.00** (the "**Independent Consideration**") as independent consideration for Seller's grant to Purchaser of the inspection and review rights in this Agreement, which Independent Consideration shall be credited to the Purchase Price (defined in Section 3.1) at Closing (defined in Section 7.1). The Independent Consideration is earned upon Seller's execution of this Agreement and is non-refundable unless Seller defaults under this Agreement.

2.2 In the event of any disagreement between Purchaser and Seller resulting in conflicting instructions to, or adverse claims or demands upon the Title Company with respect to the release of the Earnest Money, the Title Company shall refuse to comply with such instruction, claim or demand so long as such disagreement shall continue, and shall not release the Earnest Money. The Title Company shall not be or become liable in any way to Purchaser or Seller for its failure or refusal to comply with any such

conflicting instructions or adverse claims or demands, and it shall be entitled to continue so to refrain from acting until such conflicting or adverse demands (a) shall have been adjusted by agreement and it shall have been notified in writing thereof by Purchaser and Seller, or (b) shall have finally been determined in a court of competent jurisdiction in Travis County, Texas. Additionally, at its discretion the Title Company may proceed with filing an interpleader action in Travis County, Texas. Upon depositing the Earnest Money with a court of competent jurisdiction in Travis County, Texas, the Title Company shall be released from any further obligation, responsibility or liability under the Agreement and shall be entitled to seek reimbursement out of the Earnest Money for its costs and reasonable attorney's fees that are incurred in connection with filing the interpleader action. The Title Company is not a trustee for any party for any purpose and is merely acting as a depository and a ministerial capacity hereunder with the limited duties herein prescribed and has no responsibility in respect of any instructions, certificate or notice delivered to it or of the Earnest Money other than faithfully to carry out the obligations undertaken in the Agreement and to follow the directions in such instructions or notice provided in accordance with the terms hereof.

2.3 The parties shall deposit with the Title Company a fully executed copy of this Agreement with all exhibits hereto. Delivery may be accomplished either by depositing signed originals with the Title Company, or by electronic transmission of scanned copies (which may be in counterparts) of signed originals sufficient to constitute a fully-executed Agreement. The date the Title Company receives and receipts this Agreement (as evidenced by execution of the Title Company's acknowledgment to this Agreement) will be deemed the "Effective Date" of this Agreement.

### **ARTICLE 3**

#### **Purchase Price**

3.1 The purchase price of the Property (the "**Purchase Price**") is Seven Million Two Hundred Thousand and No/100 Dollars (\$7,200,000.00). The Purchase Price will be paid in cash or other immediately available funds at Closing.

### **ARTICLE 4**

#### **Title and Survey Matters**

4.1 Purchaser, at Purchaser's expense, will obtain from the Title Company a commitment for an Owner's Policy of Title Insurance (the "**Commitment**"). Purchaser agrees to provide a copy of the Commitment (including copies all documents indicated as exceptions on the Commitment) to Seller promptly upon Purchaser's receipt of same. Purchaser will have until January 20, 2021 (the "**Objection Deadline**") to review the Commitment and any Survey (defined in Section 4.3), and to notify Seller in writing (a "**Notice**") of any matters Purchaser finds objectionable ("**Objections**"). If Purchaser does not deliver a Notice to Seller before the Objection Deadline, Purchaser will have agreed to accept the Property at Closing subject to all matters shown on the Commitment and Survey (including matters that would have been shown on a Survey if timely obtained by Purchaser). *Seller has no obligation to cure any Objections except Mandatory Cure Items (defined below).* If Purchaser timely makes Objections in a Notice and Seller does not either cure such Objections or agree in writing to cure such Objections before the 1<sup>st</sup> IP Deadline (defined in Section 5.4), Purchaser's sole remedy is to terminate this Agreement under Section 5.4 before the 1<sup>st</sup> IP Deadline. All matters Purchaser accepts, or is deemed to have accepted, under this Section 4.1 are referred to as "**Permitted Exceptions.**" *If Purchaser continues this Agreement beyond the 1<sup>st</sup> IP Deadline Purchaser will waive any Objection made by Purchaser to the Commitment or Survey (as well as any objection to a matter that could be revealed by the Survey if timely obtained), and constitutes Purchaser's agreement to accept title to the Property as shown in the Commitment and Survey (or as could be revealed by a Survey if timely obtained), except to the extent Seller agreed in writing to cure an Objection, without adjustment in the Purchase Price.*



4.2 From time to time prior to Closing, Purchaser may cause, at its sole expense, the Commitment and/or the Survey to be updated (each, a "Title Update"). Other than Mandatory Cure Items, if any Title Update reveals encumbrances that did not appear in the prior Commitment or Survey (*excluding* any exceptions to title arising by, through or under Purchaser or Purchaser's agents, employees or contractors or requested by Purchaser, even though executed by Seller), Purchaser, as Purchaser's sole remedy, may terminate this Agreement by written notice delivered to Seller within 5 business days after receipt of the Commitment reflecting the new exception(s), in which event the Earnest Money will be returned to Purchaser. If Purchaser does not so terminate this Agreement, the new exception(s) will be deemed Permitted Exceptions and accepted by Purchaser without adjustment in Purchase Price. Seller will not record or authorize recordation of any document against the Property from the Effective Date through Closing without Purchaser's prior written approval, which will not be unreasonably withheld.

4.3 "Mandatory Cure Items" are liens against the Property that (a) secure debt and were executed and delivered by a person comprising Seller or whom Seller authorized to execute and deliver the lien, or (b) evidence any mechanics' or judgment liens filed against the Property after the expiration of the 1<sup>st</sup> IP Deadline, *except* mechanic's and judgment liens will be Mandatory Cure Items if and only if: (i) as to a mechanic's lien, such lien is based on a written agreement executed by a person comprising Seller or a person acting by, through, or under Seller, or (ii) as to a judgment lien, such lien secures a final judgment against a person comprising Seller, properly perfected, as to which all appeals periods have expired, and (c) any matter appearing of record in violation of Seller's obligations under Section 5.6 hereof. Mandatory Cure Items do not include any liens against the Property that do not fall in the categories set out in (a), (b) or (c) of the preceding sentence. Seller will cure Mandatory Cure Items on or before Closing and may do so by any arrangement satisfactory to the Title Company under which the Title Company agrees to issue the Owner's Policy (defined in Section 7.2) without exception to the Mandatory Cure Item.

4.4 Purchaser, at Purchaser's expense, may obtain a survey of the Property (the "Survey"). Purchaser's failure to obtain a Survey before the Objection Deadline will not extend the Objection Deadline and the failure to make Objections by the Objection Deadline to matters that could be revealed by a Survey will waive such Objections. If a Survey is obtained, Purchaser will require the surveyor include on the survey plat a current certification in favor of Seller, Purchaser and the Title Company.

4.5 *In no event may Purchaser create, authorize, or cause any lien or other encumbrance against the Property (whether due to actions of Purchaser or Purchaser's agents, employees or contractors) and if, despite this prohibition, any such lien or other encumbrance is filed, Purchaser shall have no right to object to such matter and if Purchaser does not cure such matter within 15 days after the earlier of written notice from Seller or receipt of a Commitment reflecting such lien or encumbrances, such failure to remove the matter will be a default by Purchaser under this Agreement.*

## ARTICLE 5

### Property Information, Inspections, Development Approvals and Covenants

5.1 Seller will provide to Purchaser (which may occur through a link to a "Dropbox" or similar service) paper or digital copies of those items listed on Exhibit A attached within 5 business days after the Effective Date (said items, collectively, along with any other items or information delivered by Seller to Purchaser under or in connection with this Agreement, "Seller's Information"). *Seller makes no representation or warranty as to the truth, accuracy, ownership, completeness, methodology of preparation or otherwise concerning Seller's Information (e.g., that such materials are complete, accurate or the final version thereof). Any Seller's Information will be provided and made available only for Purchaser's convenience in making its own examination and determination as to whether it wishes to purchase the Property, and, in doing so, Purchaser shall rely on its own independent investigation and evaluation of the Property and not on any materials supplied by Seller or oral statements of Seller,*

*its agents, employees or affiliates. Purchaser agrees any reliance on Seller's Information is at Purchaser's sole risk.*

5.2 Purchaser shall have access to the Property subject to (i) the rights of Tenant under the Lease and (ii) compliance with the terms of this Section 5.2 to conduct such inspections as Purchaser reasonably elects. At least 24 hours before any entry upon the Property, Purchaser will notify Seller of Purchaser's intent to enter the Property, which notice may be by email. Purchaser must coordinate any such entry with Seller, who will coordinate such entry with Tenant. Purchaser will allow Seller to have a representative present during any such entry and will cooperate with any reasonable request of Seller in connection with the timing of any such inspection. Purchaser shall not conduct or allow any physically intrusive testing of, on or under the Property without first obtaining Seller's consent (in Seller's sole discretion) as to the timing and scope of work to be performed and without entering into an access agreement reasonably satisfactory to Seller. Purchaser's access rights include the right to enter the Property to perform an ASTM Phase I Site Assessment utilizing a consultant reasonably acceptable to Seller. Purchaser will provide a copy of the Phase I Site Assessment to Seller within 2 days of receipt by Purchaser of the report. If the Phase I Site Assessment recommends that a Phase II Limited Site Investigation be performed at the Property, Purchaser, subject to Seller's review, and after receiving Seller's approval, of the Phase II investigation plan proposed by Purchaser (Seller's approval will not be unreasonably withheld), may cause a Phase II Limited Site Investigation to occur at the Property, provided however the scope of such investigation shall be limited to just those contaminants and locations reasonably recommended in the Phase I Site Assessment. As a condition to Seller allowing Purchaser to perform the Phase I Site Assessment and a Phase II Limited Site Assessment, Purchaser agrees to the following:

(a) Purchaser's consultants shall demonstrate to Seller's satisfaction that the consultant maintains general liability, with professional and pollution extensions, in the amount of at least \$2,000,000 per occurrence and the policy names Seller as an additional named insured.

(b) Purchaser agrees to indemnify, defend, release and hold harmless Seller, together with its partners, employees, agents and lenders, together with each of their successors and assigns, from and against any claims, costs, liabilities, damages, injuries or any form of liability caused by the performance of a Phase I and/or Phase II investigation. THIS INDEMNITY OBLIGATION SURVIVES THE TERMINATION OF THIS AGREEMENT FOR ANY REASON AND APPLIES TO STRICT LIABILITY, STATUTORY AND REGULATORY CLAIMS AND CAUSES OF ACTION.

(c) Purchaser shall be solely liable and responsible for the proper and lawful characterization, storage, transportation and disposal of all investigation derived wastes, except, that Purchaser shall not be responsible for: (i) any conditions that existed prior to such entry and inspection, or (ii) Purchaser's discovery of any issues (including, but not limited to the existence of any environmental issues and/or hazardous materials) associated with or affecting the Property, unless such conditions were negligently exacerbated by Purchaser or anyone acting on Purchaser's behalf.

(d) Purchaser agrees to cause any information developed as a result of the Phase I and/or II investigations to be treated as confidential and neither Purchaser nor its consultants or agents shall disclose such confidential information to any third party, including governmental entities, without the express written permission of Seller, provided however that confidential information may be disclosed by Purchaser if Purchaser receives a legally authorized subpoena for the information, but only after providing Seller reasonable notice and time to defend against or narrow the disclosure of the confidential information. Notwithstanding anything to the contrary contained herein, Purchaser shall be permitted to disclose this Agreement, and any information developed as a result of the Phase I and/or II investigations, to lenders, investors, TDHCA (defined

below) and/or any other governmental or quasi-governmental authorities having decision-making authority in connection with Purchaser's application for Federal Income Tax Credits under the Low Income Housing Tax Credit Program, and Seller acknowledges that any disclosures made to TDHCA shall become subject to public records requests. THIS OBLIGATION SURVIVES THE TERMINATION OF THIS AGREEMENT FOR ANY REASON.

(e) If Purchaser elects to terminate this Agreement under Section 5.4, Purchaser shall promptly provide Seller with all copies of Phase I, Phase II and other documents developed as part of the environmental investigation of the Property.

**5.3 THIS PARAGRAPH PROVIDES FOR INDEMNITY OF SELLER BY PURCHASER:** PURCHASER AGREES TO INDEMNIFY AND HOLD HARMLESS SELLER, AND SELLER'S EMPLOYEES, AGENTS AND REPRESENTATIVES ("INDEMNIFIED PARTIES"), FROM AND AGAINST ANY CLAIM BY PURCHASER OR ANY THIRD PERSON MADE AGAINST INDEMNIFIED PARTIES FOR ANY PERSONAL INJURIES (INCLUDING WRONGFUL DEATH) OR PROPERTY DAMAGE ARISING IN CONNECTION WITH ANY INSPECTION OF OR ENTRY UPON THE PROPERTY BY PURCHASER OR ANY OF PURCHASER'S AGENTS, EMPLOYEES OR CONTRACTORS. THE FOREGOING OBLIGATION OF INDEMNITY BY PURCHASER INCLUDES THE OBLIGATION TO INDEMNIFY THE INDEMNIFIED PARTIES AGAINST (A) CLAIMS THAT SELLER HAS BEEN NEGLIGENT (BUT EXCLUDES SELLER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT), AND (B) ALL REASONABLE ATTORNEY'S FEES AND EXPENSES INCURRED BY SELLER IN DEFENDING AGAINST AN INDEMNIFIED CLAIM. SELLER MAY SELECT COUNSEL TO DEFEND SELLER AS TO ANY INDEMNIFIED CLAIM. THE INDEMNITY OBLIGATIONS IN THIS AGREEMENT SURVIVE ANY TERMINATION OR EXPIRATION OF THIS AGREEMENT.

5.4 Purchaser shall have until March 15, 2021 (the period from the Effective Date through March 15, 2021, the "Inspection Period") to investigate the suitability of the Property for Purchaser's use. Purchaser may terminate this Agreement by notice to Seller (for any reason or no reason) as follows: (a) if Purchaser terminates this Agreement before the earlier of (i) January 31, 2021 or (ii) 3 business days after the Texas Department of Housing and Community Affairs ("TDHCA") posts pre-application logs on the TDHCA website (the earlier of such dates, the "1<sup>st</sup> IP Deadline") all Earnest Money will be refunded to Purchaser, (b) if Purchaser does not terminate this Agreement by the 1<sup>st</sup> IP Deadline, \$20,000.00 of the Earnest Money will be non-refundable (except in the event of a default by Seller or termination under a provision of this Agreement that expressly states Earnest Money will be returned) and the Title Company will deliver said \$20,000.00 of the Earnest Money to Seller within 3 business days after the 1<sup>st</sup> IP Deadline, (c) if this Agreement continues beyond the 1<sup>st</sup> IP Deadline and Purchaser does not terminate this Agreement before 5:00 pm Central Time on February 15, 2021 (the "2<sup>nd</sup> IP Deadline"), an additional \$25,000.00 of the Earnest Money will be non-refundable (except in the event of a default by Seller or termination under a provision of this Agreement that expressly states Earnest Money will be returned) and the Title Company will deliver said \$25,000.00 Earnest Money to Seller within 3 business days after the 2<sup>nd</sup> IP Deadline, and (d) if this Agreement continues beyond the 2<sup>nd</sup> IP Deadline and Purchaser does not terminate this Agreement before the Inspection Period expires, all remaining Earnest Money will be non-refundable (except in the event of a default by Seller or termination under a provision of this Agreement that expressly states Earnest Money will be returned) and the Title Company will deliver such remaining Earnest Money (i.e., \$55,000.00) to Purchaser within 3 business days after expiration of the Inspection Period.

5.5 If this Agreement terminates, Purchaser, at Purchaser's expense, promptly (a) will restore any physical damage or alteration of the physical condition of the Property resulting from any inspection or other activities conducted by or on behalf of Purchaser, and (b) will deliver to Seller copies of all materials, surveys, appraisals, ACM reports and inspections and other reports obtained or commissioned

by Purchaser in connection with Purchaser's investigation of the Property, which obligations survive termination of this Agreement. All inspections will be at Purchaser's expense and in strict accordance with all requirements of applicable law.

5.6 While this Agreement is in force and effect, Seller shall not grant or otherwise create any easement, restriction, lien, assessment or encumbrance affecting the Property (other than inchoate liens for taxes not yet due) or matters that Seller can (and does) remove prior to Closing, or pursue any re-zoning of the Property or any other land use approvals relating to the Property that would bind the Property after Purchaser's acquisition thereof, without Purchaser's written consent, which consent will not be unreasonably withheld, and will be deemed given as to any matter Purchaser requests Seller execute (but Seller will have no obligation to execute any document that would bind the Property if Purchaser does not close).

## **ARTICLE 6**

### **Limited Representations**

6.1 **The Property is sold without representation as to the number of square feet in the Land or any improvements situated thereon.**

6.2 As of the Effective Date Seller hereby represents and warrants to Purchaser as follows (collectively, "Seller Warranties" and individually a "Seller Warranty").

(a) The party signing and delivering this Agreement on behalf of Seller is authorized to do so and no consent is required for such party's execution of this Agreement that has not been obtained.

(b) Seller duly executed and delivered this Agreement. This Agreement is binding on Seller and enforceable against Seller in accordance with its terms.

(c) Seller and its general partner are duly organized and validly existing under the laws of the State of Texas, with full power to enter into and perform this Agreement in accordance with its terms.

(d) Seller (i) has not made an assignment for the benefit of creditors, (ii) has not admitted in writing its inability to pay its debts as they mature, or (iii) has not been adjudicated as bankrupt or insolvent, or filed a petition for voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any State, and no such petition has been served upon Seller.

(e) To Seller's actual knowledge, but excluding any matter of record in the Official Public Records of Travis County, Texas, the Property is not subject to any pending, and Seller has received no written notice of any threatened, litigation, condemnation or administrative action, special assessment or similar action of a Governmental Authority (defined in Section 14.6).

(f) Seller has not entered into any currently outstanding written contract for the sale of the Property nor has Seller granted any party a current and continuing written option to purchase the Property, right of first refusal to buy the Property or right of first offer to buy the Property.

(g) Except for the Lease, Seller has not entered into any currently outstanding written lease or license of the Property or any portion thereof. To Seller's actual knowledge, but excluding the Lease and any matter of record in the Official Public Records of Travis County, Texas, there are no parties in possession of any portion of the Property as lessees, trespassers or otherwise.

(h) Excluding any matter of record in the Official Public Records of Travis County, Texas, Seller has not entered into any currently outstanding written contracts related to the operation, maintenance, leasing or management of the Property or any portion thereof.

(i) To Seller's actual knowledge, Seller has received no written correspondence or other written communication asserting a currently continuing violation of any applicable rule, regulation, ordinance, law, covenant, condition, or restriction against to the Property from a Governmental Authority or utility service provider; for purposes of this Section 6.2(i), Seller is not deemed to have received written correspondence unless such correspondence is addressed to a person comprising Seller (or authorized in writing by Seller to receive notices for Seller) and mailed or delivered to such person (for example, but without limitation, public notices broadcast or printed in media or general statements that compliance of property with specific ordinances is required will not be deemed receipt of written correspondence or communications by Seller).

(j) Excluding all matters of record in the Official Public Records of Travis County, Texas (including but not limited to the Water Detention Pond Maintenance Agreement recorded May 22, 1998 in Volume 13189, Page 2698 of the Real Property Records of Travis County, Texas), and all terms, conditions, restrictions and other provisions of governmental or utility permits issued to Seller or any prior tenant or owner of the Property with respect to the Property, and all terms and conditions of laws, ordinances, rules and regulations affecting the Property, Seller has not entered into any written agreement with any Governmental Authority, utility company, school board, church or other organization, group or individual relating to any of the Property which would obligate Purchaser or its successors or assigns to make contributions or dedications of money or land (other than fees and costs charged by applicable governmental regulations for the development and ownership of the Property) or to construct, install or maintain any improvements of a public or private nature on or off any of the Property.

Each Seller Warranty will survive Closing and continue in full force and effect for a period of 180 days after the Closing Date, but not thereafter.

6.3 The term "to Seller's actual knowledge," as used in this Agreement, means the actual knowledge of Michael J. McGinnis and Richard G. Hardin as of the Effective Date without any duty of investigation.

6.4 Purchaser has an affirmative obligation to notify Seller in writing if, during the pendency of this Agreement, Purchaser determines any Seller Warranty is untrue or would be untrue if not made to Seller's actual knowledge, which notice will specifically identify the aspect in which the particular Seller Warranty is (or would be) untrue, provided, however, that Purchaser's failure to notify Seller of any such matters shall not be deemed an event of default hereunder. If, prior to Closing, Purchaser has or obtains actual knowledge that a Seller Warranty was untrue or inaccurate as of the Effective Date of this Agreement, and Purchaser nevertheless elects to proceed to Closing, then, Purchaser shall be deemed to have waived any remedies available to Purchaser in connection with the breach of such Seller Warranty.

6.5 Seller has an affirmative obligation to notify Purchaser in writing if Seller becomes aware during the pendency of this Agreement, independently or by reason of a notice from Purchaser, that a Seller Warranty was untrue or inaccurate as of the Effective Date of this Agreement, or, has ceased to be true, whether due to changes in circumstance or of knowledge, and Seller shall promptly notify Purchaser of such fact (a "Warranty Notification"), and supplement the Seller Warranties accurately. If the failure of any Seller Warranty to be true (i) materially or adversely impairs the Property or Purchaser's ability to develop the Property for Purchaser's proposed use, or (ii) prevents Seller from conveying the Property to Purchaser in accordance with the terms and conditions of this Agreement, and if Seller does not agree to cause the affected Seller Warranty to again be true and correct by Closing (which agreement will be



included in the Warranty Notification), Purchaser may terminate this Agreement by notice to Seller delivered within 10 business days after the date of such notice from Seller, in which event the Earnest Money (less the Independent Consideration) shall be returned to Purchaser. If Seller delivers a Warranty Notification but Purchaser proceeds to close the transaction described in this Agreement, Purchaser will have waived the right to terminate set forth in the preceding sentence.

**6.6 PURCHASER AGREES PURCHASER HAS OR WILL HAVE, BEFORE THE END OF THE INSPECTION PERIOD, THE OPPORTUNITY TO HAVE THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY PURCHASER TO ENABLE PURCHASER TO EVALUATE THE PURCHASE OF THE PROPERTY. PURCHASER REPRESENTS IT IS A KNOWLEDGEABLE PURCHASER OF LAND SUCH AS THE PROPERTY AND IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF PURCHASER'S CONSULTANTS AND IT WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AS IT DEEMS APPROPRIATE, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND WILL RELY UPON SAME. AT CLOSING PURCHASER WILL ASSUME ALL RISK OF ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, NOT REVEALED BY PURCHASER'S INSPECTIONS AND INVESTIGATIONS. PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER IS ACQUIRING THE PROPERTY ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS, WARRANTIES OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT THE SPECIAL WARRANTY OF TITLE SET FORTH IN THE DEED DESCRIBED IN SECTION 7.3 AND THE SELLER WARRANTIES (TOGETHER, "EXPRESS WARRANTIES"). PURCHASER'S AGREEMENT TO PURCHASE THE PROPERTY WITHOUT REPRESENTATIONS AND WARRANTIES OTHER THAN THE EXPRESS WARRANTIES WAS A MATERIAL FACTOR IN SELLER'S DECISION TO SELL THE PROPERTY TO PURCHASER. PURCHASER CONFIRMS THAT EXCEPT FOR THE EXPRESS WARRANTIES THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS MADE BY SELLER, ANY AGENT OF SELLER OR ANY THIRD PARTY WITH RESPECT TO THE PROPERTY. THE TERMS AND CONDITIONS OF THIS SECTION 6.6 WILL SURVIVE CLOSING, WILL NOT MERGE WITH THE PROVISIONS OF ANY CLOSING DOCUMENT AND WILL BE INCORPORATED INTO THE DEED AT CLOSING.**

**6.7 As of the Effective Date Purchaser hereby represents and warrants to Seller as follows:**

(a) The party signing and delivering this Agreement on behalf of Purchaser is authorized to do so and no consent is required for such party's execution of this Agreement that has not been obtained.

(b) Purchaser duly executed and delivered this Agreement. This Agreement is binding on Purchaser and enforceable against Purchaser in accordance with its terms.

(c) Purchaser is duly organized and validly existing under the laws of the State of Texas, with full power to enter into and perform this Agreement in accordance with its terms.

(d) Purchaser (i) has not made an assignment for the benefit of creditors, (ii) has not admitted in writing its inability to pay its debts as they mature, or (iii) has not been adjudicated as bankrupt or insolvent, or filed a petition for voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any State, and no such petition has been served upon Purchaser.

If any of Purchaser's warranties set forth above are untrue as of Closing, Seller may terminate this Agreement and all Earnest Money and any Extension Fees paid will be delivered to, or retained by, Seller. Each of the representations and warranties of Purchaser set out above will survive Closing and continue in full force and effect for a period of 180 days after the Closing Date, but not thereafter.

#### ARTICLE 7

##### Closing Date and Place; Closing Costs; and Prorations

7.1 The transaction contemplated hereby shall be closed (the "Closing") on or before March 31, 2021 (the "Closing Deadline") or on an earlier date selected by Purchaser with at least 10 days' notice to Seller (if no earlier date is selected, Closing will occur at 2:00 PM Central Time on the Closing Deadline). Purchaser may extend the Closing Deadline for up to 4 consecutive 1-month periods (*i.e.*, to April 30, 2021, May 31, 2021, June 30, 2021 and July 31, 2021; each such 1-month extension being referred to as an "Extension Period") as follows: at least 5 business days prior to the then-current Closing Deadline Purchaser (i) must notify Seller that Purchaser is extending that Closing Deadline, and (ii) must deposit with the Title Company (together with instructions that the Title Company immediately deliver same to Seller) a fee per each extension exercised by Purchaser (each, an "Extension Fee") equal to (a) **\$15,000.00** for each of the first 2 Extension Periods (*i.e.*, to extend the Closing Deadline to April 30 and May 30) and (b) **\$25,000.00** for each of the last 2 Extension Periods (*i.e.*, to extend the Closing Deadline to June 30 and July 31). Each Extension Fee will be nonrefundable when paid. Each Extension Fee actually deposited by Purchaser with the Title Company will be credited against the Purchase Price at Closing. The actual date of Closing is referred to herein as the "Closing Date".

7.2 Unless sooner terminated by either Seller or Purchaser pursuant to the provisions of this Agreement and subject to the terms and conditions of this Agreement, Closing shall be at the offices of the Title Company at 2:00 p.m. Central Time, or by mail, or at any other time mutually agreed to by the parties, on the Closing Date. At Closing, the Title Company will be contractually committed to issue to Purchaser an Owner's Policy of Title Insurance (the "Owner Policy") to Purchaser, dated the date of the recording of the Deed in the amount of the Purchase Price, insuring Purchaser as owner of good and indefeasible fee simple title to the Property, subject only to the Permitted Exceptions, the standard preprinted exceptions, the general exception for minerals and the Lease (the "Owner's Policy"). Purchaser, at Purchaser's option and expense, may obtain such endorsements and modifications to the standard preprinted exceptions and general mineral exception to the Owner's Policy as the Title Company agrees to issue. Seller will deliver possession of the Property to Purchaser on the Closing Date subject to the Lease and the Permitted Exceptions.

7.3 Seller shall deliver to Purchaser at Closing (i) a Special Warranty Deed (the "Deed") in the form attached hereto as Exhibit B, (ii) an assignment of the Lease, and (iii) 2 affidavits: a non-foreign affidavit, and an affidavit of debts and liens, each in form acceptable to Seller and the Title Company. Seller will execute and deliver closing statements and evidence of authority in form acceptable to Title Company.

7.4 Purchaser shall deliver the Purchase Price to Seller at Closing in immediately available funds. The Earnest Money and any Extension Fees actually paid will be credited against the Purchase Price, and the Purchase Price will be subject to any adjustments set forth below. Purchaser shall pay the entire cost of the Owner Policy (including the cost of any amendments or endorsements requested by Purchaser), the tax certificates, recording fees for the Deed, any costs of the Survey, and all other expenses of Closing. Each party shall pay their own legal fees (except as provided in Article 10).

7.5 Ad valorem taxes ("Taxes") will be prorated as of the earlier of March 31, 2021 or the Closing Date based on the actual tax bill for 2020. Taxes will not be adjusted after Closing.

7.6 Rent payable under the Lease shall be prorated as of the Closing Date, and Purchaser shall receive a credit towards the Purchase Price equal to any security deposits being held by Seller in connection with the Lease.

## **ARTICLE 8**

### **Default**

8.1 If Seller defaults under this Agreement, Purchaser, as Purchaser's sole remedy, either (i) may enforce specific performance of this Agreement, or (ii) may cancel this Agreement and receive a refund of the Earnest Money; provided, that if a court of competent jurisdiction determines that specific performance is "impossible" and therefore unavailable to Purchaser solely because Seller has sold or transferred the Property to a party who did not assume Seller's obligations under this Agreement, Purchaser may recover from Seller, as liquidated damages, an amount equal to **\$50,000** plus the consideration for Seller's transfer of the Property, if any, of net proceeds actually received by Seller over and above **\$7,200,000** (e.g., if Seller received a net amount of **\$7,500,000** for a sale of the Property in violation of this Agreement, Purchaser's liquidated damages would be **\$350,000**).

8.2 If Purchaser defaults under this Agreement, except as provided below in this Section 8.2, Seller, as Seller's sole remedy, may retain the Independent Consideration and Earnest Money as liquidated damages and not as a penalty, in view of the difficulty of ascertaining the actual damages which Seller would sustain in such event. If Purchaser defaults under any obligation in this Agreement to indemnify Seller or repair or restore damage to the Property, Seller may specifically enforce such obligation or may sue for damages for the breach of such obligation regardless of the termination of this Agreement and Seller's recovery for such a breach shall not be limited as described in the preceding sentence. If Purchaser's default is a failure to timely deliver the Earnest Money or Independent Consideration, Seller's sole remedy is to terminate this Agreement by notice to Purchaser.

## **ARTICLE 9**

### **Casualty or Condemnation Loss**

9.1 From the Effective Date through Closing, all risk of loss from casualty or condemnation shall be borne by Seller. If a casualty loss occurs between the Effective Date and Closing, this Agreement will continue in full force and effect, Seller will assign to Purchaser at Closing, and only if Closing actually occurs, 50% of Seller's right, title and interest in and to any insurance proceeds (or if Seller receives such proceeds before Closing, Seller will credit 50% of the proceeds so received against the Purchase Price at Closing). ***Seller has no obligation to keep the Property insured.*** In the event of any condemnation, Purchaser may elect, by notice to Seller delivered within 10 days after Seller notifies Purchaser of the condemnation, to close and receive an assignment of Seller's right, title and interest in and to the condemnation award or cancel this Agreement and receive a return of the Earnest Money. If Purchaser cancels this Agreement under this Section 9.1, Seller will retain all condemnation proceeds.

## **ARTICLE 10**

### **Attorney's Fees**

10.1 If either party brings suit for the interpretation of this Agreement, breach of any covenant, condition or agreement contained herein or in the documents delivered in connection with the Closing, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses in connection therewith. This provision will survive Closing and any termination of this Agreement.

## ARTICLE 11

### Notices

11.1 All of the requirements and provisions herein for notice shall have been met when such notice has been placed in writing and personally delivered, or delivered (a) by overnight delivery service with a copy by email, (b) by certified United States mail, postage prepaid, return receipt requested, with a copy by email, or (c) solely by email, to the applicable party hereto at the following addresses:

To Seller At: c/o H and M Austin Management, Inc.  
P.O. Box 5628  
Austin, Texas 78763-5628  
Attn: Richard G. Hardin  
E-mail Address: [rick@hardininterests.com](mailto:rick@hardininterests.com)

with mandatory copy to: Michael J. McGinnis  
P.O. Box 5334  
Austin, Texas 78763-5334  
E-mail Address: [michaelmcginnis4@gmail.com](mailto:michaelmcginnis4@gmail.com)

and mandatory copy to: Ann E. Vanderburg  
Hurst Savage & Vanderburg, L.L.P.  
814 W. Tenth Street  
Austin, Texas 78701  
E-mail Address: [avanderburg@hsvllp.com](mailto:avanderburg@hsvllp.com)

To Purchaser At: O-SDA Industries, LLC  
c/o Megan Lasch  
5501-A Balcones Dr. #302  
Austin, Texas 78731  
E-mail Address: [megan@o-sda.com](mailto:megan@o-sda.com)

With mandatory copy to: Shutts & Bowen LLP  
200 S. Biscayne Boulevard, Ste 4100  
Miami, Florida 33131  
Attn: Robert Cheng, Esq.  
Email Address: [rcheng@shutts.com](mailto:rcheng@shutts.com)

To Title Company at: Stewart Title Austin, Inc.  
901 S. Mopac Expressway, Bldg. III, Ste 100  
Austin, Texas 78746  
Attn: Mandy Dean-Knotts  
Email Address: [mandy-dean@stewart.com](mailto:mandy-dean@stewart.com)

The date of delivery shall be (i) the date of receipt of such notice if the notice is personally delivered or (ii) if sent by email, on the date transmitted by the sender (but any email transmission sent on a non-business day or after 5:00 P.M. Central Time, on a business day, shall be deemed received on the next business day), (iii) on the day of delivery to an overnight delivery service if sent by overnight delivery service, or (iv) on the earlier of actual receipt or 2 days after the postmark date, if sent via certified mail. Either party may change the addresses stated above by notice in writing at least 5 days prior to the effective date of the change. Notice by any party may be given by such party or by legal counsel for such party.

**ARTICLE 12**  
**Time is of Essence**

12.1 Each party must perform its obligations set forth herein within the time specified for performance, time being of the essence, *except* if the expiration of any time period set forth herein falls on a Saturday, Sunday or legal holiday on which national banks in Travis County, Texas are closed, such time period shall be deemed to expire on the next day which is not a Saturday, Sunday or such a legal holiday. The term "**business day**" means any day that is not a Saturday, Sunday or such a holiday. Failure to timely perform an obligation shall constitute a default of this Agreement on the part of the party who fails to perform.

**ARTICLE 13**  
**Binding Effect; Assignment**

13.1 This Agreement shall bind and inure to the benefit of each party hereto, their respective heirs, successors and assigns. This writing and the exhibits hereto set forth the entire agreement between the parties, and no other statement, agreement or understanding, oral or written, will be recognized or enforced unless the same shall be in writing and signed by both parties after the Effective Date.

13.2 Purchaser may not assign this Agreement without Seller's prior written consent, *except* without Seller's consent (but with notice to Seller at least 10 days before Closing) Purchaser may assign this Agreement to a party controlled by, controlling, or under common control with, Purchaser. No assignment shall relieve Purchaser from Purchaser's obligations hereunder.

**ARTICLE 14**  
**Other Provisions**

14.1 This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

14.2 This Agreement shall be governed by Texas law. All obligations hereunder are performable in Travis County, Texas.

14.3 Before Closing, Purchaser shall submit to Seller and the Title Company such proof of authority and good standing as may be reasonably requested by Seller or the Title Company.

14.4 Seller and Purchaser agree to cooperate with each other in effecting Internal Revenue Code Section 1031 simultaneous or delayed exchanges; provided, that the Closing shall not be delayed, and the accommodating party shall incur no additional liability or expense and shall be reimbursed for any additional cost in connection therewith by the requesting party.

14.5 Each Exhibit attached to this Agreement is incorporated into this Agreement as if it was stated verbatim herein.

14.6 Purchaser may apply to TDHCA, the City of Austin, Texas and all other applicable regulatory, governmental or quasi-governmental districts, entities, agencies, authorities or other bodies of any kind or nature with jurisdiction over the Property (collectively, "**Governmental Authorities**") for approval of all permits necessary to construct and operate a multi-family residential development upon the Property (the "**Project**"), including but not limited to applications for zoning changes, platting, site plan approvals, vacations, dedications, surface water management permits, drainage permits, concurrency compliance



approvals, and building permits. Seller will cooperate with Purchaser's reasonable requests in connection with Purchaser's attempts to obtain the Governmental Approvals (including executing such applications as Purchaser may request), but Seller will have no obligation to incur any expense, to attend any meetings, or to execute and deliver prior to Closing any easements, restrictive covenants, subdivision plats or replats, unified site development agreements, or other instruments or agreements that will or could bind the Property if Closing does not occur. Purchaser may not finalize any change in the zoning of the Property or impose any zoning conditional use overlay against the Property prior to Closing. Notwithstanding the foregoing, Seller acknowledges Purchaser intends to apply to the City of Austin for an amendment to the Plat that allows residential use of the Property (an "Amended Plat"). Seller agrees an Amended Plat may be finalized against the Property prior to Closing subject to Seller's approval of such Amended Plat. For information only, Seller advises Purchaser that the adjoining property (Lot 2 of Morse Subdivision) recently amended the Plat as to such adjoining property with a similar goal. A copy of the Amending Plat of Lot 2, Block "A", Morse Subdivision (the "Lot 2 Amended Plat") is included in Seller's Information and Seller will approve an Amended Plat in substantially similar form to the Lot 2 Amended Plat. Drenner Group, PC ("Drenner") processed the Lot 2 Amended Plat through the City of Austin. If Purchaser elects to retain Drenner to process an Amended Plat, Seller agrees to advance the fees to pay Drenner for costs incurred through Closing in processing the Amended Plat (subject to Seller's approval of the fee agreement with Drenner) provided Purchaser reimburses Seller at Closing for ½ of any fees so incurred by Seller. Seller is not requiring Purchaser use Drenner for processing, nor does Seller make any representation as to the quality of Drenner's work product or ability to obtain approval of an Amended Plat.

#### **ARTICLE 15**

##### **Commissions**

15.1 ***THIS SECTION PROVIDES FOR INDEMNITY.*** *If, and only if, this transaction closes in accordance with this Agreement, Seller shall pay on Closing and funding a commission to Mathias Partners, who represents Purchaser, an amount equal to 4% of the Purchase Price.* Except for the broker specified in the prior sentence, each party hereto represents to the other that such party has not authorized any broker or finder to act on such party's behalf in connection with the sale and purchase hereunder. Except as stated in the first sentence of this Section 15.1, each party agrees to indemnify and hold harmless the other party from and against any and all claims, losses, damages, costs or expenses of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by such party with any broker or finder in connection with this Agreement or the transaction contemplated hereby. This obligation shall survive Closing or any earlier termination of this Agreement.

#### **ARTICLE 16**

##### **Offer, Acceptance and Conditions**

16.1 Any offer implied by presentation of a copy of this Agreement executed by Seller shall be accepted only by Purchaser by delivering a fully executed copy of this Agreement to the Title Company no later than 5:00 p.m., \_\_\_\_\_, 2020, failing in which this offer will expire and be void.

(Signature Page Follows)

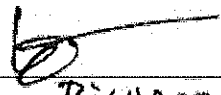
This Agreement has been executed and delivered on the dates set forth below.

**SELLER:**

**LUFTHEFE RE, LP**, a Texas limited partnership

By: H and M Austin Management, Inc., a Texas corporation, General Partner

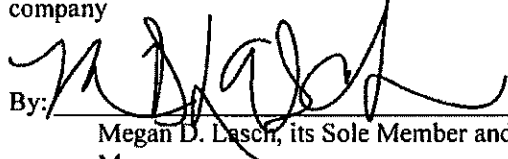
Date: 18 Dec 2020

By:   
Name: RICHARD G. HEROIN  
Title: president

**PURCHASER:**

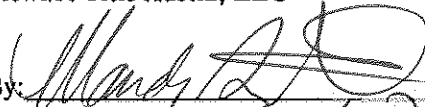
**O-SDA INDUSTRIES, LLC**, a Texas limited liability company

Date: 12-17-20

By:   
Megan D. Lasch, its Sole Member and Sole Manager

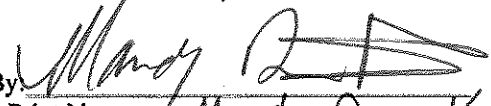
Receipt of originals or an emailed copy of this Agreement executed by Seller and Purchaser is hereby acknowledged this 18 day of Dec, 2020.

**Stewart Title Austin, LLC**

By:   
Print Name: Mandy Dean-Kruth  
Title: Escrow Officer

Receipt of \$100,000.00 Earnest Money is hereby acknowledged this 18 day of Dec, 2020. The undersigned shall disburse the Earnest Money in accordance with the provisions of the foregoing Agreement.

**Stewart Title Austin, LLC**

By:   
Print Name: Mandy Dean-Kruth  
Title: Escrow Officer

**List of Exhibits:**

<b>Exhibit A</b>	Seller's Information
<b>Exhibit B</b>	Form of Special Warranty Deed

## Exhibit A

### Seller's Information

1. Subsurface Investigation and Foundation Recommendations, Jack Holt & Associates, dated April 8, 1998 – 20 *pages*
2. Environmental Site Assessment Phase I, Geo Environmental Consultants, dated February 24, 2005 – 35 *pages*
3. TNRCC-WPAP and receipt, The Wallace Group Inc. - Christopher Ruiz & Eric Rauschuberg, dated January 1998 – 43 *pages*
4. TNRCC-EAPP and receipt, The Wallace Group Inc. - Christopher Ruiz & Eric Rauschuberg, dated January 16, 1998 – 31 *pages*
5. Site Plan SP-98-0022C, The Wallace Group Inc., Sheets 1 through 12 – 12 *pages*
6. Morse Commercial Subdivision (Plat), e Wallace Group Inc., v101, p54 - April 28, 1998 – 2 *pages*
7. Zoning Verification, 10010 Capital of TX Hwy - January 2, 2013 – 1 *page*
8. Lease Termination, NXNW April 22, 2020 – 8 *pages*
9. Second Amendment to Restrictive Covenant - C14-85-244, Part 7 - November 25, 2019 – 3 *pages*
10. Matters of Record Chart, December 2012 – 1 *page*
11. Architectural Plans, FAB Architecture, June 22, 1998 – 20 *pages*
12. Civil Engineering Plans, The Wallace Group - The April 29, 1998 – 11 *pages*
13. Structural Engineering Plans, Structures (Jerry Garcia) - May 11, 1998 – 6 *pages*
14. Specifications FAB Architecture - June 22, 1998 – 54 *pages*
15. Davey Tree Risk Assessment Live Oak (removal denied) – March 31, 2020 – 2 *pages*
16. Davey Tree Risk Assessment Pine (removed) - March 31, 2020 – 2 *pages*
17. Superior Service Co., HVAC replacement - November 7, 2011 – 2 *pages*
18. Survey Plat, The Wallace Group, Daniel M. Flaherty - March 14, 2005 – 1 *page*
19. Survey Plat, 4Ward Land Surveying, Jason Ward, - July 30, 2020\* – 1 *page*  
**\*not owned by Seller; provided for information only**
20. Estoppel Certificate (Lot 3 and 4 Owner) with respect to Water Detention Pond Maintenance Agreement dated September 24, 2020 – 2 *pages*

21. Parking Lease Agreement dated November 9, 2020, between Seller, as landlord, and PAG Austin L1, LLC, a Delaware limited liability company d/b/a Lexus of Austin, as tenant – *4 pages*
22. Amending Plat of Lot 2, Block “A”, Morse Subdivision – *2 pages*
23. Pilisko v. Lufthehe et al Letter of Settlement – *2 pages*
24. Pilisko v. Lufthehe Order of Partial Dismissal – *2 pages*
25. Pilisko v. Lufthehe Complete Release and Indemnity Agreement – *5 pages*
26. City of Austin Violation CV-2020-168471 – *5 pages*
27. Email confirming closing of City of Austin Violation CV-2020-168471 – *2 pages*



**Exhibit B**

**Form of Special Warranty Deed**

**"Notice of confidentiality rights: if you are a natural person, you may remove or strike any of the following information from this instrument before it is filed for record in the public records: your social security number or your driver's license number."**

**SPECIAL WARRANTY DEED**

THE STATE OF TEXAS	§	
	§	KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

That **LUFTHEFE RE, LP**, a Texas limited partnership ("**Grantor**"), for and in consideration of the sum of \$10.00 and other valuable consideration to the undersigned paid by the Grantee herein named, the receipt and sufficiency of which are hereby acknowledged, and with respect to which no lien, express or implied is retained [ **ADD VENDOR'S LIEN PROVISIONS UPON REQUEST**]; has **GRANTED, SOLD and CONVEYED**, and by these presents does **GRANT, SELL and CONVEY** unto \_\_\_\_\_, a \_\_\_\_\_ ("**Grantee**"), all of the following-described real property in Travis County, Texas, to wit:

Lot 1, Block A, **MORSE COMMERCIAL SUBDIVISION**, a subdivision in Travis County, Texas, according to the map or plat thereof, recorded in Volume 101, Pages 54-55 of the Plat Records of Travis County, Texas (the "**Property**");

TO HAVE AND TO HOLD the Property, together with all improvements of any kind or nature located in, on, or under the Property (the "**Improvements**"), and all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, its successors and assigns forever; and Grantor does hereby bind itself, its successors and assigns to **WARRANT AND FOREVER DEFEND** all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise. For the same consideration, Grantor **GRANTS, SELLS and CONVEYS**, without warranty, whether express, implied, statutory or otherwise, all interest, if any, of Grantor in and to: (a) strips or gores, if any, between the Property and abutting properties, (b) any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, abutting or adjacent to the Property, (c) all utility lines, utility facilities, drainage ways, drainage lines, drainage facilities, water quality ponds, water detention ponds, streets, alleys, rights-of-way, and easements adjacent to or benefiting the Property; (d) all claims and causes of action of any kind or nature relating to or concerning the Property and/or the Improvements; and (e) all governmental

approvals, entitlements, licenses, and/or permits relating to or benefiting the Property and/or the Improvements.

This conveyance is made by Grantor and accepted by Grantee subject to: (a) all regulations, restrictions, laws, statutes, ordinances, obligations or other matters which affect the Property and which are imposed by or exist by reason of any regulatory, governmental, or quasi-governmental districts, entities, agencies, authorities, or other bodies of any kind or nature; (b) all encroachments or overlapping of improvements, and all rights of adjoining landowners on or to any walls, fences, or other improvements situated on or across any common boundary; (c) all discrepancies, conflicts, or shortages in area or boundary lines; (d) all ad valorem tax liens for the current and all subsequent years; and (e) all surface leases, leases of improvements, oil and gas leases, mineral leases and other leases of any kind or nature, and all rights of parties in possession, and (f) all reservations, mineral severances, restrictions, covenants, conditions, easements, rights of way, prescriptive rights, claims or other matters of any kind or nature which affect the Property, to the extent such matters are valid and in full force and effect.

**GRANTEE CONFIRMS GRANTEE HAS THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY GRANTEE IN ORDER TO ENABLE GRANTEE TO EVALUATE THE PURCHASE OF THE PROPERTY. GRANTEE REPRESENTS IT IS A KNOWLEDGEABLE PURCHASER OF LAND SUCH AS THE PROPERTY AND IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF GRANTEE'S CONSULTANTS, AND IT HAS CONDUCTED SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AS IT DEEMS APPROPRIATE, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND IS RELYING UPON SAME. GRANTEE IS ASSUMING ALL RISK OF ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, NOT REVEALED BY GRANTEE'S INSPECTIONS AND INVESTIGATIONS. GRANTEE AGREES THAT GRANTEE IS ACQUIRING THE PROPERTY ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS, WARRANTIES OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT THE SPECIAL WARRANTY OF TITLE IN THIS DEED. GRANTEE'S AGREEMENT TO PURCHASE THE PROPERTY WITHOUT REPRESENTATIONS AND WARRANTIES (OTHER THAN THE SPECIAL WARRANTY IN THIS DEED) WAS A MATERIAL FACTOR IN GRANTOR'S DECISION TO SELL THE PROPERTY TO GRANTEE. GRANTEE CONFIRMS THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS MADE BY GRANTOR, ANY AGENT OF GRANTOR OR ANY THIRD PARTY WITH RESPECT TO THE PROPERTY.**

Grantee hereby assumes the payment of taxes for all subsequent years.

EXECUTED on the dates set forth below to be effective \_\_\_\_\_, 20\_\_.

**LUFTHEFE RE, LP**, a Texas limited partnership

By: **H and M Austin Management, Inc.**, a Texas corporation, General Partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address for Grantee:

\_\_\_\_\_

\_\_\_\_\_

Attn.: \_\_\_\_\_

THE STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS         §

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_, by \_\_\_\_\_,  
\_\_\_\_\_ of **H and M Austin Management, Inc.**, a Texas corporation, on behalf  
of said corporation.

[SEAL]

My Commission Expires:

\_\_\_\_\_  
NOTARY PUBLIC, State of Texas

Print Name: \_\_\_\_\_



## PROPERTY INFORMATION

### 5e. Phase 1 ESA

ESA included separately due to size constraints.





## PROPERTY INFORMATION

**5f. SHPO**

Not Applicable

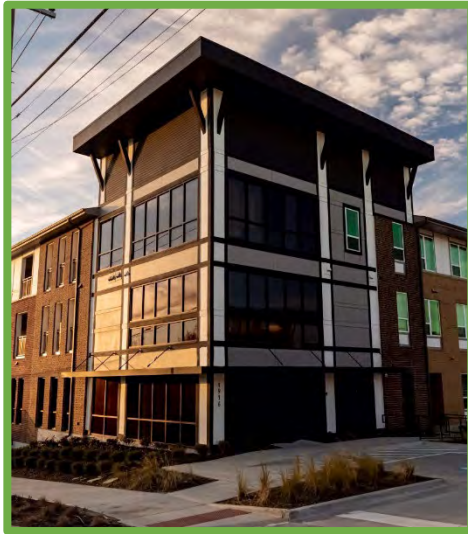






# Saison North

10010 N Capital of Texas Hwy, Austin TX 78759



Thank you for your consideration of this application.

*See more of our work at: [www.affordablehousingtexas.com](http://www.affordablehousingtexas.com)*



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Austin, TX 78731