

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS**  
**for**  
**2022 4% Low Income Housing Tax Credits**

This is the Application for developers requesting resolutions required by the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credit applications in 2022. All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request.

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

- 1. Application Deadlines.** Applications will be accepted quarterly on the following dates. The respective Council dates for setting and conducting the public hearings for the 4% LIHTC resolution are noted. A full application (including the Project Summary Form) must be submitted in order to follow the requested timeline. Please select your desired application due date and timeline.

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

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

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

\_\_\_\_\_ Resolution of No Objection from the Local Governing Body

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

\_\_\_\_\_ One-Mile/Three-Year Rule

\_\_\_\_\_ Limitations on Developments in Certain Census Tracts

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

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

\*The TEFRA Hearing was conducted on 12/22/2022. The minutes of the hearing are included in this packet.

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

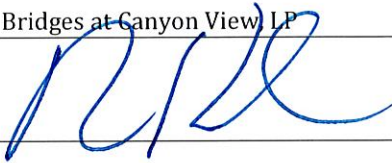
Development Name: Bridge at Canyon View

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

Applicant (Entity Name) to TDHCA

Bridges at Canyon View LP

Authorized Representative Signature



Authorized Representative Printed Name

Ron Kowal

Authorized Representative Title

Vice President of Sole Member of General Partner

Date

12/22/2022

## **Attachment 1 - Project Narrative**

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

## **Bridge at Canyon View – Project Narrative**

The Bridge at Canyon View development will provide 215 units on approximately 26.3 acres. The development will be for families earning up to 60% of the Area Median Income (AMI) and will offer a unit mix of one, two, and three bedroom units. The development is located at 2500 E. William Cannon Drive and is approximately 10 minutes from downtown. There will be five (5) podium style buildings with the parking structure on the ground floor and 3 stories above. The community clubhouse is a separate building located at the front of the property with a community room, fitness room and a computer lab. Outdoor amenities include a swimming pool and a children's playground.

## **Attachment 2 – Project Summary**

*(Insert a PDF of the Excel Project Summary Form)*

**Project Summary Form**

<b>1) Development Name</b> Bridge at Canyon View	<b>2) Project Type</b> 100% Affordable	<b>3) New Construction or Rehabilitation?</b> New Construction
<b>4) Development Owner (as submitted in TDHCA Application)</b> Bridges at Canyon View, LP		<b>5) Developer Company</b> LDG Development, LLC
<b>6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP)</b> 2500 E William Cannon Drive, Austin, TX 78744		<b>7) Mobility Bond Corridor</b> William Cannon Dr
<b>8) Census Tract</b> 24.19	<b>9) Council District</b> District 2	<b>10) Elementary School</b> PEREZ EL
<b>12) Type of Structure</b> Multi-family		<b>11) Affordability Period</b> 40 years
<b>13) Occupied?</b> Yes		<b>14) How will AHFC funds be used?</b> N/A
<b>15) Bond Issuer (if applicable)</b> Austin Affordable PFC, Inc		<b>16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable)</b> Austin Affordable Housing Corporation
<b>17) Target Population</b> General		

**18) Summary of Rental Units by MFI Level**

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI		71	54	90		215
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>71</b>	<b>54</b>	<b>90</b>	<b>0</b>	<b>215</b>

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

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

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

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	11	Continuum of Care Units	0
Accessible Units for Sensory Impairments	5		

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

- 18) Is the property within 1/2 mile of an Imagine Austin Center or Corridor? No
- 19) Is the property within 1/4 mile of a High-Frequency Transit Stop? Yes
- 20) Is the property within 3/4 mile of Transit Service? Yes
- 21) The property has Healthy Food Access? Yes
- 22) Estimated Sources and Uses of funds

<b>Sources</b>	
Debt	32,460,000
Third Party Equity	24,029,272
Grant	
Deferred Developer Fee	6,195,628
Other	
Previous AHFC Funding	
Expected AHFC Request	
<b>Total</b>	<b>\$ 62,684,900</b>

<b>Uses</b>	
Acquisition	3,102,035
Off-Site	115,000
Site Work	4,076,775
Site Amenities	
Building Costs	26,661,059
Contractor Fees	9,199,153
Soft Costs	3,798,795
Financing	9,430,821
Developer Fees	6,301,262
<b>Total</b>	<b>\$ 62,684,900</b>

CRP Name

CRP Ordinance 1  Date

CRP Ordinance 2  Date





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

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

# City of Austin



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

## Neighborhood Housing and Community Development Department

April 23, 2019

S.M.A.R.T. Housing Certification  
LDG Multifamily, LLC – Bridge at Canyon View (Project ID 653)

To Whom It May Concern:

LDG Multifamily, LLC - (development contact: Jason Trevino: 512.578.8488 (o); JTrevino@LDGDevelopment.com) is planning to develop a 215 unit multi-family development at 4506 E William Cannon Drive, Austin TX 78744. The project will be subject to a 5 year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Neighborhood Housing and Community Development (NHCD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units (215 units) will serve households at or below 60% MFI, the development will be eligible for 100% waiver of all fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance, with the exception of Austin Water Utility (AWU) Capital Recovery Fees. This development is not 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 is not eligible to receive any Austin Water Utility CRF fee waivers under the S.M.A.R.T. Housing Ordinance. The expected fee waivers include, but are not limited to, the following fees:

~~AWU Capital Recovery Fees~~  
Building Permit  
Concrete Permit  
Electrical Permit  
Mechanical Permit  
Plumbing Permit

Site Plan Review  
Misc. Site Plan Fee  
Construction Inspection  
Subdivision Plan Review  
Misc. Subdivision Fee  
Zoning Verification

Land Status Determination  
Building Plan Review  
Parkland Dedication (*by separate ordinance*)

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

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or [greenbuilding@austinenergy.com](mailto:greenbuilding@austinenergy.com)).
- ◆ Submit plans demonstrating compliance with the required accessibility 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 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 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 512.974.3128 or by email at [Sandra.harkins@austintexas.gov](mailto:Sandra.harkins@austintexas.gov) if you need additional information.

Sincerely,



Sandra Harkins, Project Coordinator  
Neighborhood Housing and Community Development

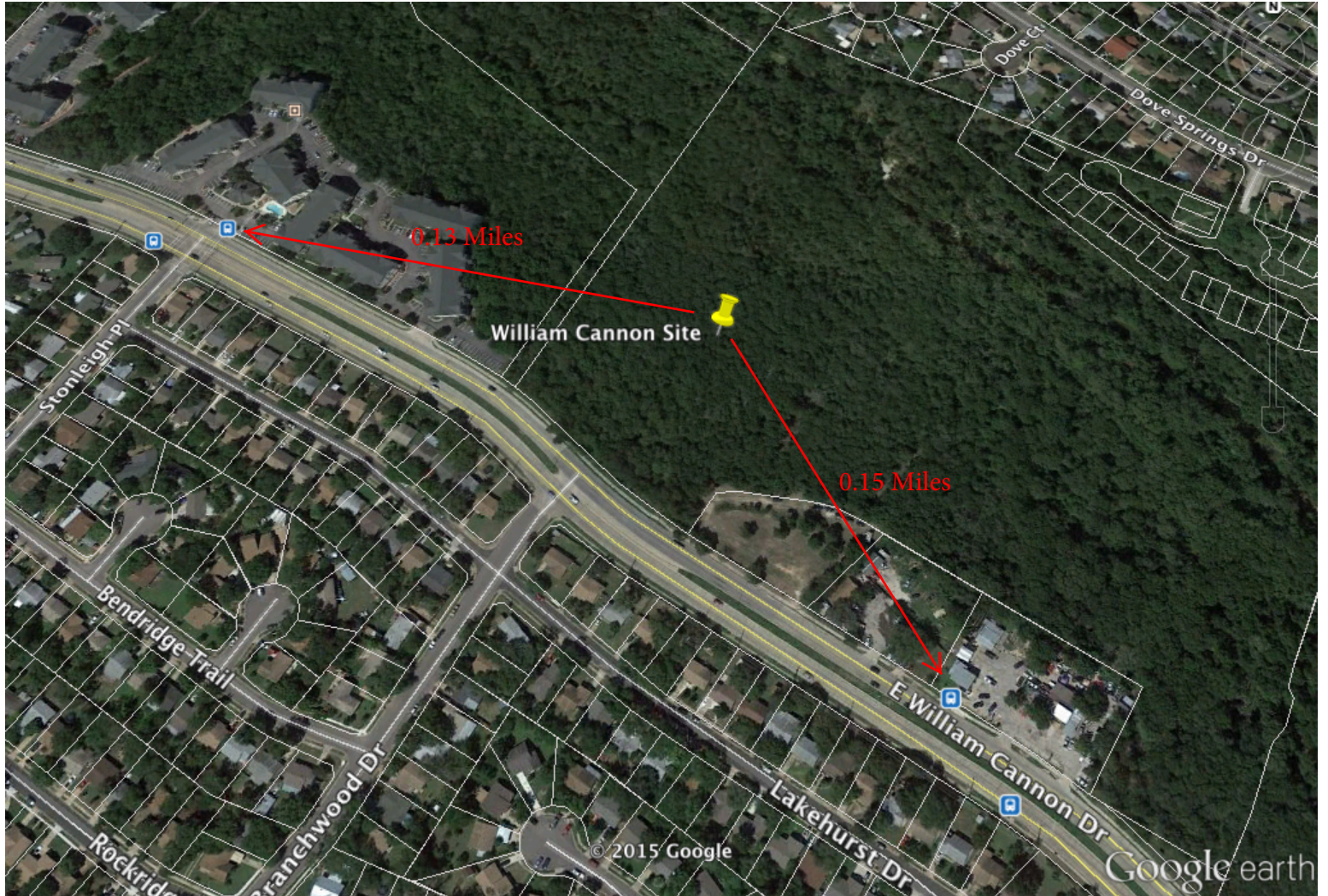
Cc: Rosa Gonzales, AE  
Mashell Smith, ORES

Ellis Morgan, NHCD

Jonathan Orenstein, AWU

## **Attachment 4 – Map and Nearest Transit Stop**

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



## **Attachment 5 - Flood Plain Map**

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



# FloodPro

Layers



Floodplain Information

Filter Layers...

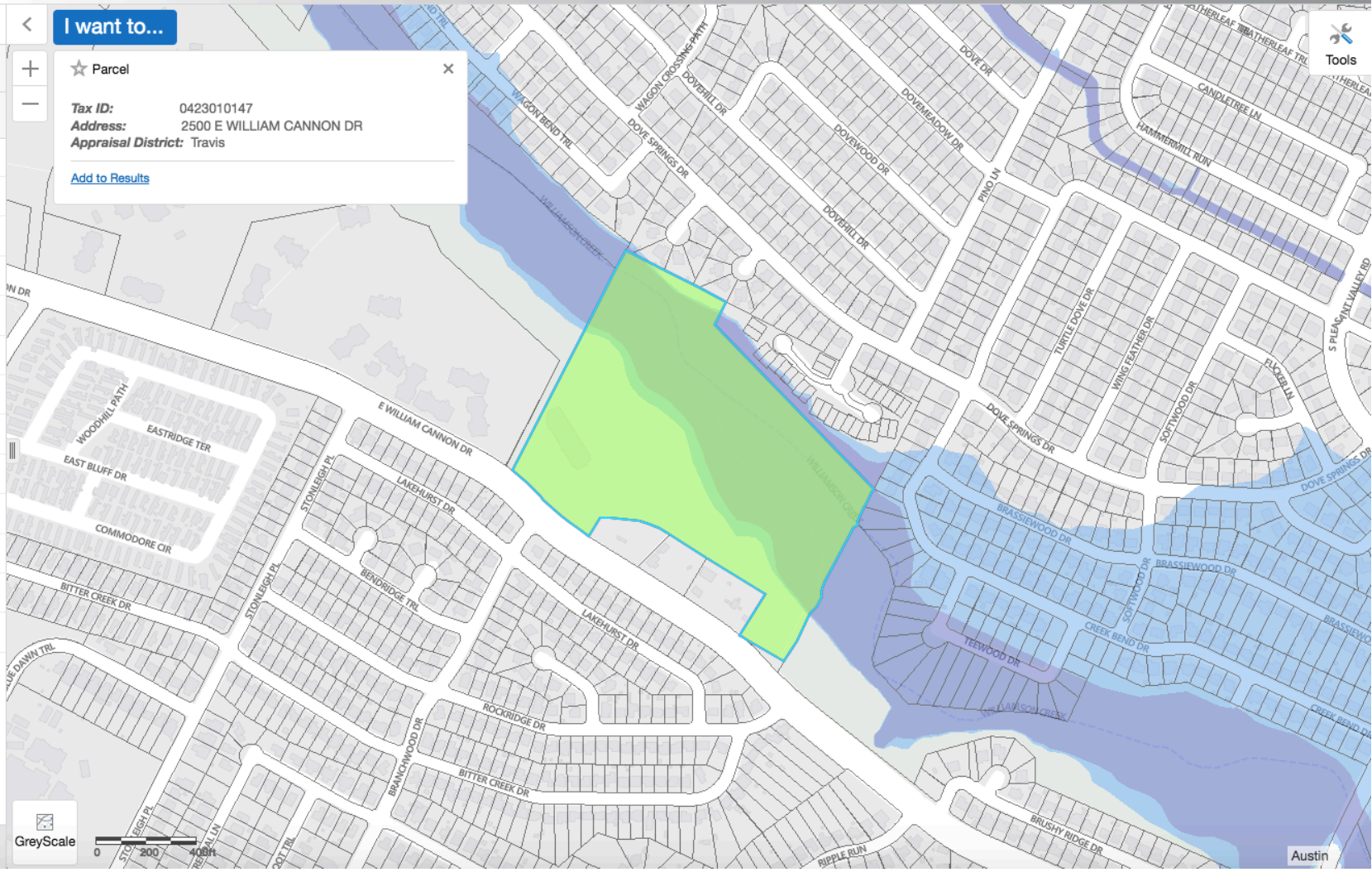
- FloodPro
- Address
- Elevation Certificate
- Letter of Map Amendment
- Contour
- Parcel
- Letter of Map Revision
- Watershed Boundary
- Model Footprint
- FEMA Floodplain
- Fully Developed Floodplain
- Model Area
- Stormdrain Infrastructure

I want to...

★ Parcel

**Tax ID:** 0423010147  
**Address:** 2500 E WILLIAM CANNON DR  
**Appraisal District:** Travis

[Add to Results](#)



## **Attachment 6 - Developer's Experience and Development Background**

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



# Everyone Deserves a Quality Place to Live.



**LDG**  
DEVELOPMENT

## WE ARE DRIVEN

LDG Development was founded based on our belief that **everyone deserves a quality place to live**. That is why, for more than 25 years, we have worked to develop close to 16,000 units of high-quality affordable housing for thousands of hardworking families and active seniors across the country. From the first responders who are the front lines of keeping our communities safe; to the service workers who have sacrificed income for service, we make sure that those who help our community run have a place they are proud to call home. By building desirable, welcoming housing, we are doing more than just giving families a great place to live. We are helping communities thrive.



## WE BEGIN WITH THE END IN MIND

We understand that the needs of each city are different. That is why we partner with local leaders and organizations like the Housing Authority City of Austin and Fort Worth Housing Authority that meet the needs of the community and reflects those characteristics that make it a special place.

And because we have our own architectural and design firm, as well as a construction management team, you will have a single point of contact throughout the development and construction stages. Ultimately, this "one stop" experience can lead to significant cost and time savings.

## WE ARE BUSTING THE MYTHS THAT SURROUND AFFORDABLE HOUSING

To start, we never cut corners. Instead, we go above and beyond design and maintenance standards to ensure our communities stay gorgeous and residents have a place they are proud to call home.



## OUR PROPERTIES HELP COMMUNITIES THRIVE

At LDG, we are in it for the long haul. That means we view every development as an opportunity to make an investment in a community that we will be a part of for decades to come. This approach ensures that our properties will be maintained to look as beautiful as the day they were built.

What's more, our onsite local teams all have a direct line to LDG senior leaders, ensuring decisions can be made quickly and with the needs of the local community in mind and are empowered to make decisions that are driven by our "residents first" philosophy.

## WE IMPROVE LIVES

Because our hard-working residents live busy lives, we go out of our way to support them by offering a variety of residents-first support services. This includes:

- Flu vaccinations
- Financial planning seminars
- Computer courses
- After-school activities for children
- Tutoring in school subjects

## HIGH-QUALITY, AFFORDABLE HOUSING ISN'T THE ONLY WAY WE GIVE BACK

We believe in the power of education and its ability to change the trajectory in our residents' lives. This guiding philosophy is reflected in a partnership with the **National Association of Housing and Redevelopment Officials** that is designed to provide scholarships to students living in public housing. Through a \$1 million scholarship fund, students receive up to \$6,000 annually for four years that can be used to pay tuition and other expenses associated with obtaining a college degree.

The foundation also supports dozens of local community groups focused on helping some of nation's most vulnerable and at-risk populations.

## WHEN YOU'RE GOOD AT WHAT YOU DO, PEOPLE NOTICE

In addition to our scholarship fund, we are also proud to have been selected for the following awards:

- 2020 Best Places to Work Honoree
- #1 Developer of Affordable Housing (2019)
- #2 Developer of Affordable Housing (2018)
- #1 Developer of Affordable Housing (2017)
- #20 Top 25 Builder (2019)
- #18 Top 50 Developer (2019)
- The Pointe at Crestmont – 2020 Texas Apartment Association's Apartment of the Year Award
- Austin Apartment Association's Affordable Housing Property of the Year (2011, 2013, 2016, 2017, 2018)
- Texas Apartment Association Affordable Housing Award for Innovation in Affordable Housing Renovation and Rehab (2020)



**LDG**  
DEVELOPMENT

### KENTUCKY OFFICE

1469 South Fourth Street  
Louisville, KY 40208  
(502) 638-0534

### GEORGIA OFFICE

510 Plaza Drive  
College Park, GA 30349

### TENNESSEE OFFICE

414 Union Street, Suite 1900  
Nashville, TN, 37219

### TEXAS OFFICE

6300 LaCalma Drive, Suite 520  
Austin, TX 78752  
(512) 969-2560

[www.LDGDevelopment.com](http://www.LDGDevelopment.com)



**LDG DEVELOPMENTS - COMPREHENSIVE PORTFOLIO**

<b>Development Name</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Year Closed</b>
Woods of Glen Hill Manor	Louisville	Kentucky	108	2002
Elkhorn Creek	Georgetown	Kentucky	44	2004
Falcon Crest Apartments	Louisville	Kentucky	208	2004
Elk River	Georgetown	Kentucky	40	2004
Elkhorn Creek II	Georgetown	Kentucky	48	2004
Whispering Woods	Louisville	Kentucky	48	2006
Gleaneagles Apartments	Lexington	Kentucky	184	2007
Whispering Woods II	Louisville	Kentucky	50	2008
Overlook Terrace	Louisville	Kentucky	144	2008
Melbourne Senior	Alvin	Texas	110	2009
The Muses	New Orleans	Louisiana	211	2009
Floral Gardens	Houston	Texas	100	2010
The Muses II	New Orleans	Louisiana	52	2010
Towne Commons	Elizabethtown	Kentucky	92	2010
Cypress Gardens	Houston	Texas	100	2011
Steeplechase Farms	Sherman	Texas	156	2011
Brookstone Senior	Louisville	Kentucky	56	2011
Mallard Crossing	Baton Rouge	Louisiana	192	2011
Woodcrest Apartments	Baton Rouge	Louisiana	48	2012
Village Du Lac	Lafayette	Louisiana	140	2012
Brookcreek Crossing	Midlothian	Virginia	70	2012
Villas at Colt Run	Houston	Texas	138	2013
Paddock at Norwood	Austin	Texas	228	2013
Villages at Ben White	Austin	Texas	183	2014
The Pointe at Ben White	Austin	Texas	250	2014
Newport Village	Houston	Texas	80	2014
Harris Branch Senior	Austin	Texas	216	Aug-15
Port Royal	Baton Rouge	Louisiana	192	Nov-15
Stallion Pointe	Fort Worth	Texas	264	May-16
Paddock at Grandview	Nashville	Tennessee	240	May-16
Sansom Ridge	Sansom Park	Texas	100	Jul-16
Sansom Pointe	Sansom Park	Texas	216	Jul-16
Peach Orchard	Augusta	Georgia	240	Nov-16
Riverport FSH & Acedemic Center	Louisville	Kentucky	64	Feb-17
Riverport Senior	Louisville	Kentucky	108	Feb-17
Villages at Fiskville	Austin	Texas	172	Mar-17
Pointe at Crestmont	Houston	Texas	195	Apr-17
Riverport Family	Louisville	Kentucky	240	Jun-17
Bristol Bluffs	Louisville	Kentucky	216	Sep-17
Bridge at Cameron	Austin	Texas	264	Dec-17
Commons at Goodnight	Austin	Texas	304	Dec-17
Meadows at Nicholson	Baton Rouge	Louisiana	204	Dec-17
Jefferson Grove	Newnan	Georgia	160	Feb-18
Springs Apartment	Balch Springs	Texas	221	May-18
Copper Pointe	San Antonio	Texas	252	Jul-18
MLK the Rail	Austin	Texas	235	Jul-18
Jefferson Green	Louisville	Kentucky	312	Jul-18

Le Jolliet	Lake Charles	Louisiana	264	Aug-18
Forestwood	Balch Springs	Texas	220	Oct-18
Commons at Manor Village	Manor	Texas	172	Nov-18
Sansom Bluff	Sansom Park	Texas	296	Nov-18
Brook Point	Lafayette	Louisiana	192	Dec-18
Avoca Ridge	Louisville	Kentucky	240	Feb-19
Patriot Pointe	Fort Worth	Texas	220	Apr-19
Manchaca Commons	Austin	Texas	240	Apr-19
Stallion Ridge	Fort Worth	Texas	204	Apr-19
Sunrise View (Indian Creek)	Dekalb	Georgia	240	May-19
Union Landing	Union City	Georgia	240	May-19
The Oaks	Austin	Texas	96	Jun-19
Frontgate	Louisville	Kentucky	212	Jul-19
Buffalo Trail	Nashville	Tennessee	240	Jul-19
Heritage Townhomes	Stonecrest	Georgia	240	Aug-19
Horizon Ridge	Augusta	Georgia	240	Aug-19
Bridge at Canyon View	Austin	Texas	215	Dec-19
Norwood Estates	Austin	Texas	228	Dec-19
Moonlight	Austin	Texas	264	May-20
Riverstone	San Marcos	Texas	336	Jun-20
The Hollows	Channelview	Texas	192	Aug-20
Pecan Grove	Seguin	Texas	198	Aug-20
Donerail	Louisville	Kentucky	312	Sep-20
Skyline	Nashville	Tennessee	178	Sep-20
Northwood	Houston	Texas	288	Oct-20
The Groves	Auburndale	Florida	240	Oct-20
Elkhorn Creek III	Georgetown	Kentucky	156	Nov-20
Creative Way	Nashville	Tennessee	184	Dec-20
Drake's Landing	Baton Rouge	Louisiana	216	Dec-20
Redwood	San Marcos	Texas	296	Dec-20
Kensington	Atlanta	Georgia	240	Mar-21
Jefferson's Landing	Louisville	Kentucky	240	Mar-21
Alcove at Russell	Lexington	Kentucky	202	Mar-21
Belmont	Austin	Texas	146	Jul-21
The Ridge at Lancaster	Dallas	Texas	300	Jul-21
Agave	San Antonio	Texas	288	Jul-21
The Henderson on Reinli	Austin	Texas	306	Aug-21
Landrum	Atlanta	Georgia	200	Oct-21
Lone Oak Meadows	Louisville	Kentucky	312	Oct-21
Meadowbrook	Dallas	Texas	180	Nov-21
Balcones Trails	Kyle	Texas	276	Dec-21
Oak Creek	New Braunfels	Texas	300	May-22
The Standard at Royal Lane	Dallas	Texas	300	Jun-22
The Terrace at Southern Oaks	Dallas	Texas	300	Jul-22
Vintage Ranch	Denton	Texas	207	Oct-22

**Total Closed Units 18,151**

**Total Closed Projects 92**

**Attachment 7 – Resolution from County**

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

N/A

## **Attachment 8 – Inducement Resolution & TBRB Certificate of Reservation**

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

---

---

**RESOLUTION NO. 00095**

**Resolution declaring intent to issue bonds to provide financing for a multifamily residential rental development for persons of low and moderate income (Bridge at Canyon View); prescribing certain terms and conditions of such bonds; authorizing the filing of an application for allocation of Private Activity Bonds with the Texas Bond Review Board; and containing other provisions relating to the subject**

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Austin (the "**Unit**") has, pursuant to the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "**Act**"), approved and created the Austin Affordable PFC, Inc., a nonprofit corporation (the "**Issuer**");

**WHEREAS**, on November 5, 2012, the Issuer's Certificate of Formation was filed with the Secretary of State of the State of Texas;

**WHEREAS**, the Issuer, on behalf of the Unit is empowered to issue bonds to finance, refinance, or provide one or more public facilities, as such term is defined in the Act, which projects will be within the Unit's boundaries, including Austin, Texas;

**WHEREAS**, Bridges at Canyon View LP, a Texas limited partnership, or such other limited partnership as the sole member of the general partner of the User designates (the "**User**"), has requested that the Issuer finance a low and moderate income multifamily housing project consisting of up to approximately 215 units to be located at approximately 4506 E. William Cannon Drive, Austin, Texas 78744 (the "**Project**"), and further that the Issuer adopt this Resolution with respect to the acquisition and construction of the Project;

**WHEREAS**, the User has advised the Issuer that a contributing factor which would further induce the User to proceed with providing for the acquisition and construction of the Project would be a commitment and agreement by the Issuer to issue revenue bonds pursuant to the Act (the "**Bonds**") to finance and pay for the Project;

**WHEREAS**, in view of a shortage of decent, safe and sanitary housing for persons and families of low income at prices or rentals that they can afford, it is considered essential that construction of the Project be completed at the earliest practicable date, but at the same time, the User wishes to begin construction of the Project after satisfactory assurances from the Issuer, subject to the conditions set forth herein, that the proceeds of the sale of the Bonds, or other obligations, of the Issuer in an amount necessary to pay the costs of the Project will be made available to finance the Project; and

**WHEREAS**, the Issuer finds, intends, and declares that this Resolution shall constitute its official action, subject to the conditions set forth herein, to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User not to exceed the maximum aggregate principal amount up to \$5,000,000 for tax-exempt obligations and to expend the proceeds thereof to acquire, construct, and install the Project and to pay all expenses and costs of the Issuer in connection with the issuance of the Bonds; and

**WHEREAS**, in order to finance and pay for the Project through the issuance of revenue bonds, the interest on which is excludable from the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended (the "**Code**"), the Issuer must submit an Application for Allocation of Private Activity Bonds or an Application for Carryforward for Private Activity Bonds (the "**Application**") to the Texas Bond Review

Board (the "TBRB") for a reservation of state ceiling available to "private activity bonds" (as defined in the Code) for a calendar year;

**THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN AFFORDABLE PFC, INC. THAT:**

Section 1. Subject to the terms hereof, the Issuer agrees that it will:

(a) Issue the Bonds, and if the User and the Issuer agree, other evidences of indebtedness providing temporary financing of the Project, which will be issued after the date hereof and be refunded by the Bonds pursuant to the Act, or any other Texas legislation heretofore or hereafter enacted which may provide a suitable method of financing in addition to or in substitution for the Act.

(b) Cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefor satisfactory to the User and the Issuer can be made, the Issuer will take such action and authorize the execution of such documents and will take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary or desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing among other things for payment of the principal of, interest on, redemption premiums, paying agents' charges, and Trustee's fees, if any, on the Bonds; payment of fees and charges of the Issuer or the Unit; acquisition, construction, and improvement of the Project or reimbursement of Project costs; and use, operation, and maintenance of the Project (and the execution of any appropriate and necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be mutually satisfactory to the Issuer, the Unit, and the User.

(c) If the proceeds from the sale of the Bonds are insufficient, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition and construction of the Project, as requested by the User and within then applicable limitations.

(d) Take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas, the Unit, nor any political issuer, subdivision, or agency of the State of Texas shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State of Texas, the Unit, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

The obligation of the Issuer to issue the Bonds is specifically subject to satisfaction of each of the following conditions:

(i) the receipt of a ruling from the Internal Revenue Service or an opinion from nationally recognized bond counsel, substantially to the effect that the interest on the Bonds is excludable from gross income tax purposes under existing law;

(ii) approval of the Bonds by all other governmental agencies required to approve the Bonds including, but not limited to, approval of the Bonds by the Mayor of the City of Austin, Texas, the Attorney General of the State of Texas and any other applicable governmental authority; and

(iii) any other conditions reasonably imposed by the Issuer.



Section 2. The Issuer hereby authorizes the submission of an Application to the TBRB for a reservation of the state ceiling for "private activity bonds" for program year 2022 (or other available bond funds administered by the TBRB) and each subsequent calendar year at the User's request to finance the Project. Any officer of the Issuer is hereby authorized to execute and submit an Application to the TBRB in such form as may be approved by the TBRB for such purpose.

Section 3. It is understood by the Issuer and the Unit, and the User has represented to the Issuer, that in consideration of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that:

(a) Prior to the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself to pay to the Issuer (or to a Trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums, paying agents' fees, and Trustee's fees, if any, on the Bonds, as and when the same become due and payable, with such contract to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User.

(b) The User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times, indemnify and hold harmless the Issuer against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, operation, use, occupancy, maintenance, or ownership of the Project.

(c) The User will provide to the Issuer all information required to be submitted to the TBRB and any other governmental agencies for approval of the Project or the Bonds and will execute all necessary documents in connection therewith.

Section 4. The Issuer finds, determines, recites and declares that the issuance of the Bonds to provide financing for the Project will promote the public purposes set forth in Section 303 of the Act, including, without limitation, assisting persons of low and moderate income to obtain decent, safe and sanitary housing at rentals they can afford.

Section 5. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.

Section 6. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any of its wholly-owned subsidiaries; (iii) any "related person" as defined in Section 144(a)(3) of the Code; or (iv) any legal successor thereto, respectively, subject to approval of the Issuer's bond counsel and, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 7. This Resolution is affirmative of official action taken by the Issuer towards the issuance of the

Bonds within the meaning of Sections 1.1038(a)(5)(i) and (ii) and 1.150-2, Title 26, Code of Federal Regulations, as amended, and applicable rulings of the Internal Revenue Service thereunder, to the end that Bonds issued to reimburse Project costs may qualify for the exemption provisions of Section 142(a)(7) of the Code and that the interest on the Bonds will therefore be excludable from the gross incomes of the holders thereof under the provisions of Section 103(a)(1) of the Code.

Section 8. The Issuer hereby authorizes the filing and any resubmission of an Application with the TBRB, and that Coats Rose, P.C. be designated as the authorized representative of the Issuer for purposes of an Application ("**Bond Counsel**"). Any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution, including any further revisions to this Resolution.

Section 9. Notwithstanding any other provision of this Resolution, the officers of the Issuer are each hereby authorized to make or approve such revisions to this Resolution and in the form of the documents hereby approved, in the opinion of Bond Counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

**PASSED, APPROVED AND ACCEPTED** this 7th day of December, 2022.

  
CHAIRPERSON, EDWINA CARRINGTON

ATTEST:

  
\_\_\_\_\_  
SECRETARY

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

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

N/A

## **Bridge at Canyon View – TEFRA Hearing Minutes**

MINUTES OF PUBLIC HEARING

Re: Austin Affordable PFC, Inc. Multifamily Housing Revenue Bonds  
(Bridge at Canyon View) Series 2023

The undersigned Hearing Officer of the Austin Affordable PFC, Inc. (the "Issuer") had the public hearing called to order at 9:04 a.m. on Thursday, December 22, 2022, and conducted telephonically on behalf of the Issuer pursuant to Section 147(f) of the Internal Revenue Code and Revenue Procedure 2020-21.

The Hearing Officer declared that the public hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds, the proceeds of which will be loaned to Bridges at Canyon View, LP (the "Borrower"), to finance a portion of the costs of the acquisition, constructing and equipping of a multifamily residential rental development containing approximately 215 units and to be located at approximately 4506 E. William Cannon Drive, Austin, Texas 78744 (the "Project"). The proposed multifamily residential rental development will be initially owned and operated by the Borrower.

The required notice of the public hearing for the Project was published in the *Austin American Statesman*, being a newspaper of general circulation in the specific location of the Project and in the jurisdiction in which the public hearing was held, as set forth in the affidavit of publication attached hereto as Exhibit A.

No comments were made by the general public at the public hearing with respect to the Project.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, the Hearing Officer declared the Public Hearing closed.

Dated as of December 22, 2022.

  
\_\_\_\_\_  
Suzanne Schwertner  
Hearing Officer

# LOCALiQ

Austin  
American-Statesman

PO Box 631667 Cincinnati, OH 45263-1667

## **PROOF OF PUBLICATION**

Housing Authority  
Housing Authority  
1124 S Interstate 35  
APT HACA-FINANCE

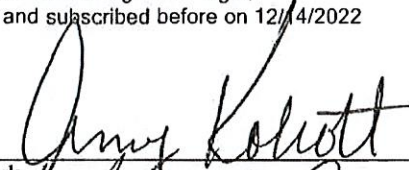
Austin TX 78704-2614

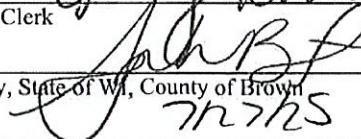
STATE OF TEXAS, COUNTIES OF BASTROP, BELL, BLANCO,  
BURNET, CALDWELL, COMAL, CORYELL, FAYETTE,  
GILLESPIE, GUADALUPE, HAYS, KERR, LAMPASAS, LEE,  
LLANO, MILAM, TRAVIS & WILLIAMSON

The Austin American Statesman, a newspaper that is generally  
circulated in the counties of Bastrop, Bell, Blanco, Burnet,  
Caldwell, Comal, Coryell, Fayette, Gillespie, Guadalupe, Hays,  
Kerr, Lampasas, Lee, Llano, Milam, Travis and Williamson, State  
of Texas, printed and published on personal knowledge of the  
facts herein state and that the notice hereto annexed was  
Published in said newspapers in the issues dated on:

ACO American Statesman 12/14/2022

and that the fees charged are legal.  
Sworn to and subscribed before on 12/14/2022

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$585.75  
Order No: 8188689 # of Copies: 1  
Customer No: 742676  
PO #:

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

SARAH BERTELSEN  
Notary Public  
State of Wisconsin

## **NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing to be held by Austin Affordable PFC, Inc. (the "Issuer"), on December 22, 2022, at 9:00 a.m., by teleconference with respect to an issue of multifamily housing revenue bonds (the "Bonds"), to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$6,000,000. The proceeds of the Bonds will be loaned to Bridges at Canyon View, LP (or a related person or affiliate thereof, the "Borrower"), to finance a portion of the costs of acquisition and construction of a multifamily residential rental development to be known as the Bridge at Canyon View (the "Development"), containing approximately 215 units and to be located at approximately 4506 E. William Cannon Drive, Austin, Texas 78744. The Development will be initially owned by the Borrower.

The Bonds will be issued pursuant to the provisions of the Texas Public Facility Corporations Act, Local Government Code, Chapter 303, Vernon's Texas Code, as amended (the "Act"). The Bonds are expected to be issued as "exempt facility bonds" for a qualified residential rental project pursuant to Section 142(a)(7) and (d) of the Internal Revenue Code of 1986, as amended (the "Code"). The initial legal owner of the Development (and a leasehold interest in the Development site) will be the Borrower identified above. All interested persons are invited to participate in the public hearing to express their views with respect to the Development and the issuance of the Bonds. To join the teleconference, call in toll-free at (877) 746-4263, Passcode: 2082120#. Questions or requests for additional information may be directed to Ms. Suzanne Schwertner, Housing Authority of the City of Austin, 1124 S. IH 35, Austin, TX 78704 or (512) 477-4488.  
December 14, 2022 #0186689

