

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 2021. All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request.

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

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

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

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

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

Resolution of No Objection from the Local Governing Body

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

One-Mile/Three-Year Rule

Limitations on Developments in Certain Census Tracts

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

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

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

Development Name: Juniper Creek

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

FC Juniper Housing, LP

Authorized Representative Signature

Walter Moreau

Authorized Representative Printed Name

Walter Moreau

Authorized Representative Title

Executive Director

Date

8/19/22

Attachment 1 - Project Narrative

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

Project Narrative

Foundation Communities (FC) is a local homegrown nonprofit that has been developing and managing affordable communities in Austin for 30 years. We offer an innovative and proven housing-plus-services model that empowers our residents and neighbors to achieve educational success, financial stability, and healthier lifestyles. Juniper Creek is an exciting opportunity for FC to add more homes next door to our Laurel Creek community which recently opened and is leasing up quickly. Juniper Creek is envisioned as a newly constructed tax credit apartment community for 110 households with a family friendly mix of 1, 2, and 3 bedrooms. Juniper Creek has received an inducement resolution for TSAHC's volume cap and will receive a Bond Reservation in early 2023.

This location meets several of the City's preferences for affordable housing as it is located within a high opportunity census tract, 1/2 mile of the Lamar and Braker Activity Corridors, 1/4 mile of high frequency transit, and less than 1 mile from healthy food. The location is ideal due to proximity to transit, retail and amenities located on N Lamar and Braker, as well as proximity to a Community Care Clinic and Walnut Creek Metropolitan Park.

For purposes of the TDHCA tax credit application, Juniper Creek will be submitted as a "general" target population so that we are able to include debt as a permanent source of financing. However, with a significant commitment of county ARPA funds we are able to provide deeper affordability than a traditionally general tax credit project. 20% of units will be restricted to 30% rents and will have a preference for homeless families as part of our proven Children's Home Initiative program. This is an established FC program model that has been serving homeless families across Austin since 2003. These families will have access to a full-time, on-site case manager, as well as a wide and deep range of additional support services to support families on their path to financial self-sufficiency.

The shared Learning Center located next door will offer FC's after school and summer youth program, adult education classes, fitness classes, with both in person and virtual options (i.e. yoga, meditation, Zumba), healthy food pantry, various nutrition education programs, and an annual health fair, including vaccinations, blood pressure checks, etc. In addition to sharing the Learning Center next door, Juniper Creek will have dedicated offices for property management, maintenance, and services staff, laundry facilities, playground, and other amenities on site. Juniper Creek will also benefit from the recently constructed Open Door Preschool next door and reduced rates for FC residents.

Attachment 2 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Development Name Juniper Creek	2) Project Type 100% Affordable	3) New Construction or Rehabilitation? New Construction
---------------------------------------------	-------------------------------------------	-------------------------------------------------------------------

4) Development Owner (as submitted in TDHCA Application) FC Juniper Housing, LP	5) Developer Company Foundation Communities
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6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP) 11630 N Lamar Blvd, Austin, TX 78753	7) Mobility Bond Corridor North Lamar Blvd
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8) Census Tract 18.45	9) Council District District 7	10) Elementary School RIVER OAKS EL	11) Affordability Period 45 years
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12) Type of Structure Multi-family	13) Occupied? No	14) How will AHFC funds be used? Construction, Pre-development, and Conservation
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15) Bond Issuer (if applicable) N/A	16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable) Foundation Communities
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17) Target Population General

18) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		4	11	7		22
Up to 40% MFI						0
Up to 50% MFI		11	21	12		44
Up to 60% MFI		11	21	12		44
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	26	53	31	0	110

19) Summary of Units for Sale at MFI Level

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

20) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	11	Continuum of Care Units	0
Accessible Units for Sensory Impairments	3		

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

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

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

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

21) The property has Healthy Food Access?

22) Estimated Sources and Uses of funds

Sources		Uses	
Debt	9,864,237	Acquisition	2,862,531
Third Party Equity	12,690,997	Off-Site	
Waived Fees	608,241	Site Work	1,846,178
Deferred Developer Fee	1,125,000	Site Amenities	399,789
County ARPA	6,500,000	Building Costs	23,360,784
TDHCA NHTF	3,000,000	Contractor Fees	1,351,280
FC Sponsor Loan	1,576,746	Soft Costs	2,315,871
Previous AHFC Funding		Financing	2,028,788
Expected AHFC Request	3,300,000	Developer Fees	4,500,000
Total	\$ 38,665,221	Total	\$ 38,665,221

CRP Name

CRP Ordinance 1 Date

CRP Ordinance 2 Date



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

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



City of Austin

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

Housing and Planning Department

February 10th, 2022 (Revision to letter dated December 16, 2020)

S.M.A.R.T. Housing Certification- Foundation Communities, Inc. – Juniper Creek – Project ID 769

TO WHOM IT MAY CONCERN:

Foundation Communities, Inc. (development contact: Walter Moreau: 512-610-4016 (o); walter.moreau@foundcom.org) is planning to develop Juniper Creek, a **110-unit, multi-family** development at **11630 North Lamar Blvd**, Austin TX 78753. The project is subject to a minimum 5-year affordability period after issuance of certificate of occupancy, unless project funding requirements are longer.

This revision updates the total unit count from 137 to 110 units and the unit mix to the numbers provided below. The addressing of the project has been changed to 11630 and 11616 North Lamar to 11630 North Lamar.

The development is seeking a zoning change from LO & MH to GR-MU-CO and LO-MU. The applicant has submitted evidence that they have reached out to Gracywoods Neighborhood Association President advising them of their project but have yet to receive a response back. Foundation Communities is committed to working with the neighborhood and will address any concerns that may come up.

Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since **20% (22)** of the units will serve households at or below **30% MFI**, **40% (44)** of the units will serve households at or below **50% MFI** and **40% (44)** 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. 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).
- 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 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 if you need additional information.

Sincerely,



Alex Radtke, Project Coordinator
Housing and Planning Department

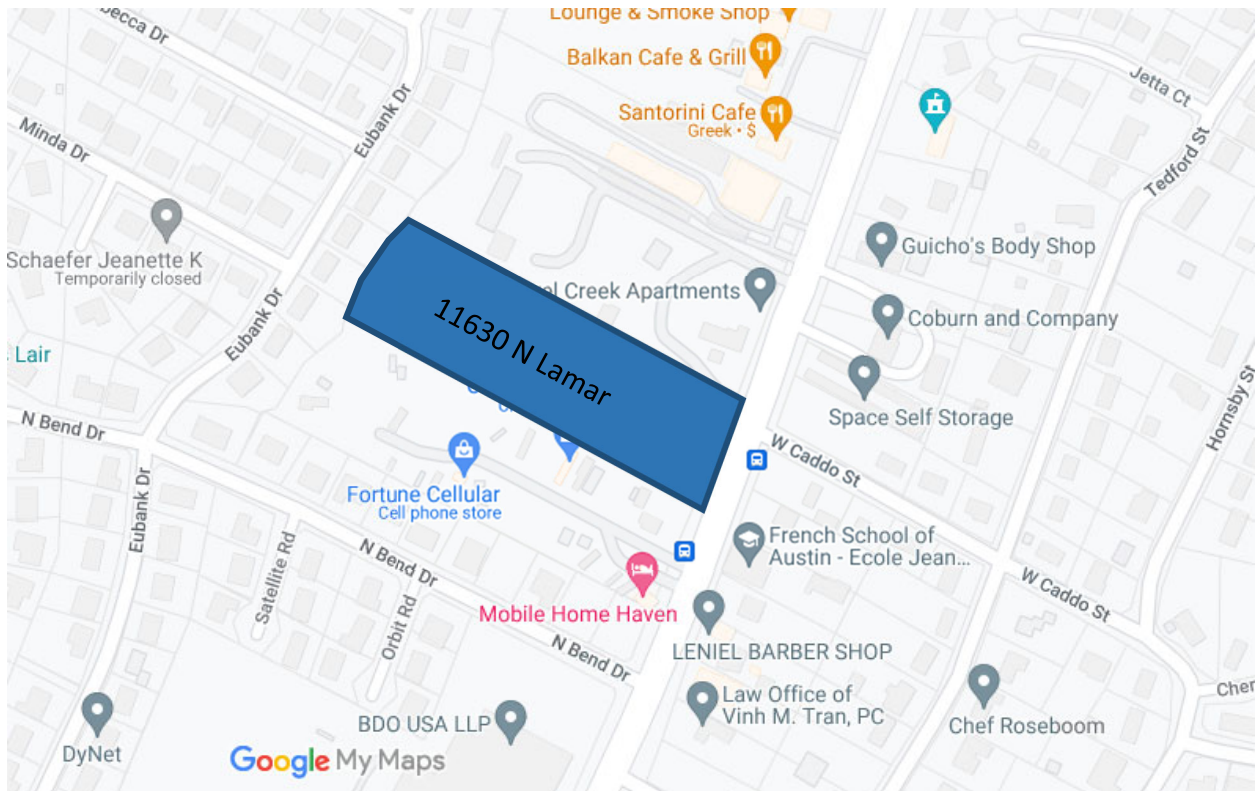
Cc: Kristin Martinez, AE Ellis Morgan, HPD Jonathan Orenstein, AWU
Mashell Smith, ORS

Attachment 4 – Map and Nearest Transit Stop

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

Distance to Transit

Juniper Creek is a short walk to two local bus routes (#1 and #392) and a high frequency route (#801). The closest bus stop to Juniper Creek's boundary is 100 ft away. Foundation Communities will make sidewalk improvements along N Lamar in front of Juniper Creek and our neighboring community Laurel Creek. Additional sidewalk improvements are also planned as part of the City's North Lamar Corridor Improvements funded by the 2016 Mobility Bond.



Attachment 5 - Flood Plain Map

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



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.

	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

0 200 400 Feet



Prepared: 12/13/2021

Attachment 6 - Developer's Experience and Development Background

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

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



Serving Austin Since 1990



About **Foundation Communities**

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

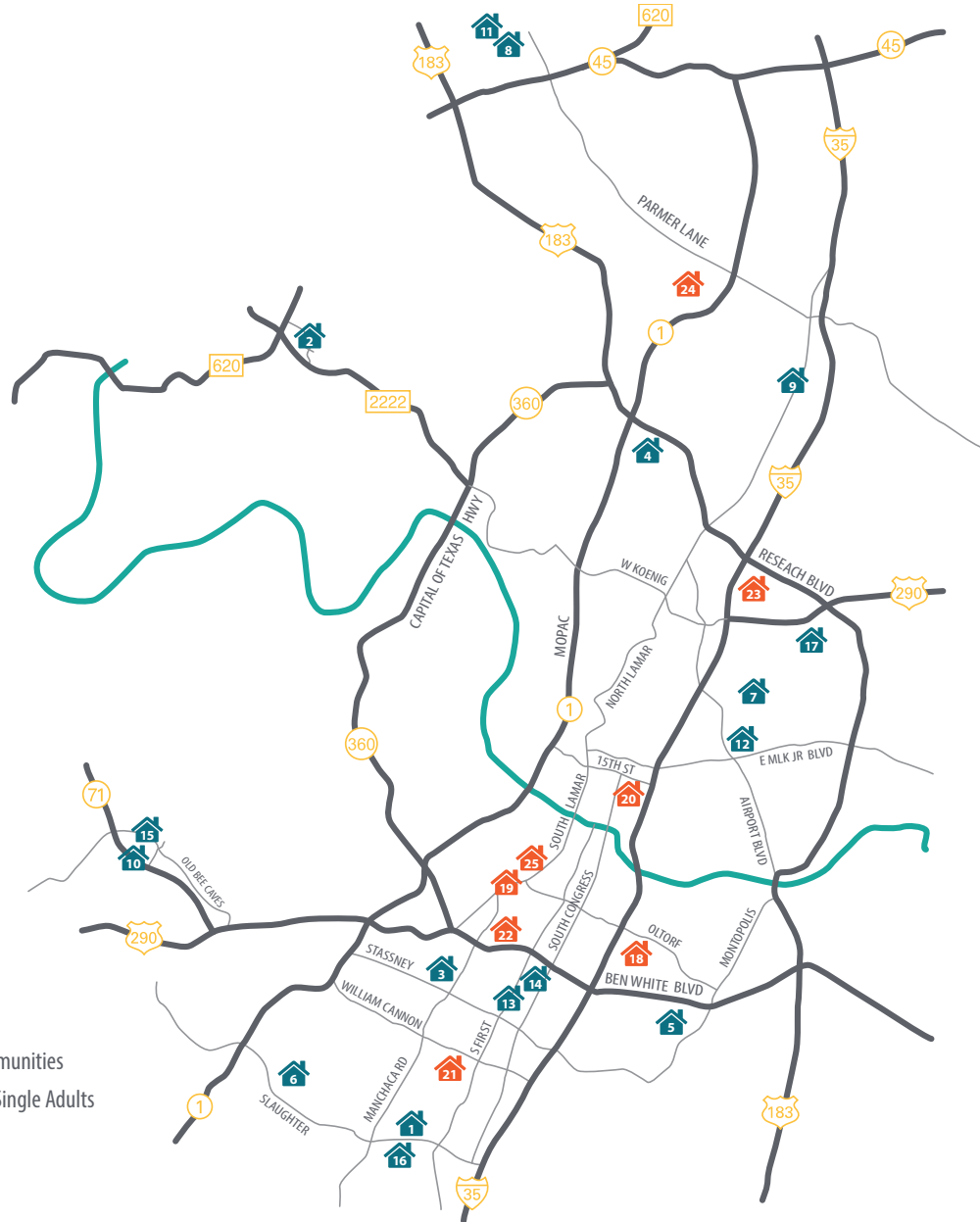
We own and manage over 3,700 apartments across 23 properties in Austin, three in North Texas, and four coming online in 2022 and 2023. Over 7,000 residents call our communities home. We are the lifetime owner, developer, property manager, and services provider to our Austin portfolio. We invest upfront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



All FC residents have access to health amenities and resources including fitness, cooking and nutrition, food pantries, gardens, and disease management/prevention services. To support families coming out of homelessness, we created the Children's HOME Initiative (CHI). These 173 units, integrated throughout our family properties, provide reduced rents and case management to help families move from crisis to long-term stability.

On-site Learning Centers give over 600 children of working parents academic and enrichment support, including the Green and Healthy Kids program. 85% of students maintain or improve their grades in our free out-of-school time programs. Adult education is also a priority and includes job and computer skills, English as a Second Language, and digital and financial literacy. College Hub deepens FC's decade-long commitment to serving non-traditional students, providing intensive support and academic opportunities for low income and first-generation college students.



Austin Portfolio



-  Family Communities
-  Studios for Single Adults

- 1** Buckingham Place
166 UNITS
- 2** Cardinal Point
120 UNITS
- 3** Cherry Creek
122 UNITS
- 4** Crossroads
92 UNITS
- 5** Daffodil
40 UNITS
- 6** Homestead Oaks
140 UNITS

- 7** Jordan at Mueller
132 UNITS
- 8** Lakeline Station
128 UNITS
- 9** Laurel Creek
under construction
88 UNITS
- 10** Live Oak Trails
58 UNITS
- 11** The Loretta
design phase
137 UNITS

- 12** M Station
150 UNITS
- 13** Sierra Ridge
149 UNITS
- 14** Sierra Vista
238 UNITS
- 15** Southwest Trails
160 UNITS
- 16** Trails At The Park
200 UNITS
- 17** Trails At Vintage Creek
200 UNITS

- 18** Arbor Terrace
120 UNITS
- 19** Bluebonnet Studios
107 UNITS
- 20** Capital Studios
135 UNITS
- 21** Garden Terrace
103 UNITS
- 22** Skyline Terrace
100 UNITS

- 23** Spring Terrace
142 UNITS
- 24** Waterloo Terrace
132 UNITS
under construction
- 25** Zilker Studios
110 UNITS
design phase



Development: **Experience**

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

Foundation Communities has 30 years of experience developing, owning, and managing affordable housing in Austin. Each new community requires extensive due diligence, negotiations, and compliance with long-term agreements. As experienced recipients of significant public funding from the City, State and Federal level and a long history of public/private partnerships, FC has the staff capacity, experience and knowledge to maintain timelines, performance standards, and compliance with complex public funding requirements. Per the RFP requirements, FC will add AHFC as additional insured to our coverage, apply for SMART Housing, stay appraised of PBV availability, and enter a Partnership Agreement with AHFC.

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

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

- **Local experience with design and construction on tight timelines**

We have 30 years of experience contracting for and overseeing the construction and rehabilitation of affordable housing. We have experience with the design and construction of structures that are zero lot VMU, 4-story elevator, 3-story walk up, and renovations of apartment complexes, hotels, nursing homes, and duplexes. We have a great track record of gaining neighborhood support, zoning changes, completing construction within tax credit deadlines, and achieving green certifications with AEGB, LEED, and Enterprise Green Communities. All of FC's 10 recently completed communities received 4 or 5 star AEGB ratings and seven of those received LEED Gold or Platinum Certifications.

Walter Moreau
Executive Director
30 +years in affordable housing

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

Sabrina Butler
Director of Real Estate
15 years in affordable housing

Sabrina manages a development team of 5 and oversees FC's overall real estate development portfolio, from site selection through construction completion and stabilization. With a background in finance, Sabrina brings a particular strength in securing both public and conventional financing for FC's multi-family housing pipeline, and provides refinancing support to the existing portfolio as well. Sabrina joined Foundation Communities in 2017 with nearly 15 years of experience in nonprofit affordable housing portfolio management and community development finance. Sabrina has a Masters in Regional Planning.

Megan Matthews
Director of Design
10 years in architecture

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



Newest Communities



Completed 2020

Site: 2.4 acres

Units: 132

GSF: 76,532

Cost: \$26.7 million

LEED Gold

AEGB 4-star

2021 TAA Award

2021 ABJ Community Impact Award

WATERLOO TERRACE

Waterloo is our 7th supportive housing community for single adults. Located in North Austin near the high-density mixed use residential and retail developments within the Domain, St. David's Medical Center, and the nearby Balcones District Park, Waterloo is uniquely positioned to provide its residents with access to job opportunities, health care, and safe outdoor recreation. The community includes a 12,000 SF interior terraced courtyard and numerous on-site supportive services and community and outdoor amenities.



Newest Communities



Completed 2021

Site: 4.9 acres

Units: 88

GSF: 117,579

Cost: \$27.4 million

LEED (in process)

AEGB (in process)

LAUREL CREEK

Laurel Creek is our newest multi-family supportive housing community located in a vibrant, diverse, and transit-connected area of North Austin. Residents have access to multiple on-site services and amenities, including intensive case management; a state-of-the-art Learning Center; a healthy food pantry; and health, educational, and financial wellness programs. A high quality preschool, operated by Open Door Preschool, will also provide subsidized child care to eligible residents. This community includes 88 1-, 2-, and 3-bedroom homes, laundry rooms, basketball court, dog park, playground, outdoor space with picnic tables and barbeque grills, bike repair stations, and surface parking around the buildings.



Newest Communities



Completed 2019

Site: 3.4 acres

Units: 132

GSF: 145,266 SF

Cost: \$27.2 million

LEED Gold

AEGB 5-star

THE JORDAN AT MUELLER

The Jordan is a multi-family affordable community, located in the Mueller Master Planned Community across the street from Jesse Andrews Park. It was unanimously supported by the Mueller Neighborhood Association and passed rigorous design and construction requirements from the Mueller New Construction Council. The community includes a family-friendly mix of 1-, 2-, and 3-bedroom units, a Learning Center, play berms, and shaded barbeque grills and picnic tables.



Newest Communities



Completed 2017

Site: 8.5 acres

Units: 120

GSF: 124,661 SF

Cost: \$24.5 million

LEED Platinum

AEGB 4-Star

CARDINAL POINT

This is the first affordable community of its kind in Northwest Austin. Five three-story buildings housing 120 family-oriented units, an on-site learning center, and a leasing office are nestled in the naturally hilly and wooded site. The informal site layout is a response to the site's natural topography and rocky features. Meandering paths lead residents to the many amenities, including shaded bicycle parking, a sport court, playground, laundry center, rain garden, and learning center. The project gained LEED platinum certification and AEGB 4-star rating.



Operations: **Experience**

- **Experienced lifetime owner and property manager**

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

- **Blended Management Model**

Property management and services staff use a blended management approach to collaborate closely to maintain residents' housing stability. Balcones Terrace will be crewed and managed by a Community Manager, Assistant Community Manager, Front Desk Administrator, Front Desk Clerks, and 2 - 3 Maintenance staff, who will work together to ensure the site's smooth operation and deliver optimal services to residents. Property management staff must have practical experience with at least two years in the industry and receive annual training in Fair Housing and tax credit compliance.

- **Robust Asset Management and Preventive Maintenance**

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

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

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

Valicia Nichols
Director of Compliance
20 years in compliance

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

Cacki Young, Director of Supportive Housing Management, oversees FC's supportive housing portfolio for single adults. Cacki's role includes developing and managing strategic partnerships and policies to increase and maintain access to housing for highly vulnerable populations. Additionally, her role supports both property management and supportive services staff working together in a blended management model to support housing retention. Cacki has a degree in Social Work and previously worked as a licensed social worker in family supportive housing and created financial stability programming for low-income individuals and families. She has worked for FC since 1999.

Charissa Sellers, Supportive Housing District Manager, provides oversight, guidance, and structure for our property management team at our SRO supportive housing communities. Charissa has a Certified Apartment Manager license and has worked in the property management field since 2013. She has been with Foundation Communities since 2016. Previous to her property management experience, she worked at the Austin Resource Center for The Homeless for 8 years in various capacities including work with clients to determine housing needs and barriers for clients.



Service: **Experience**

- **Foundation Communities will be the primary service provider**
Foundation Communities has over 25 years of experience in the provision of supportive services to its residents. Supportive services are an integral part of all FC properties and are included in the planning process for every new community from inception. The majority of supportive services will be provided by Foundation Communities staff and volunteers. We do, however, partner with more than fifty nonprofits and community groups to provide additional services.
- **We currently house over 600 formerly homeless households**
Our support services model is intensive, holistic, and carries 20 years of lessons learned serving households that are formerly homeless. Using a trauma-informed and harm reduction approach, our housing-plus-services model prevents eviction and builds healthy and safe communities. Our blended management approach to providing housing + services has empowered thousands of households establish long-term housing and financial stability, healthier lifestyles, educational success, and personal goals.
- **Long track record of fundraising**
FC has long history of fundraising to cover the cost of services, which are delivered free to FC residents and community members. Funding for operations, staff, and services come from a combination of cash flow, grants, and fundraising from private foundations, corporations and individuals. This is the same method used to fund the supportive service programs at all our existing properties and Prosper Centers. FC has deep relationships with the donor community, a well-funded Central Reserve, and maintains a healthy portfolio contributing strong ongoing revenue to the organization. FC has raised approximately \$43 million over the past 5 years to fund services at our existing properties in Austin.

Marisela Montoya
Chief Programs Officer
29 years in educational programming

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

Sofia Barbato
Director of Supportive Services
10+ years in supportive services

Oversees all aspects of supportive services at the SROs, including supervision of staff, programming and partnerships as well as funding. Sofia has worked for Foundation Communities for 10 years. A veteran of the United States Marine Corps, Sofia believes in the importance of discipline, hard work, and the motto, "Improvise, adapt, overcome!" Sofia holds both a Master of Education and Master of Divinity degree from the University of Notre Dame.

Kori Hattemer
Director of Financial Programs
10 years in financial services

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

Rita Ortega
Director of Health Initiatives
15 years in public health

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

Attachment 7 – Resolution from County

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

Attachment 8 – Inducement Resolution & TBRB Certificate of Reservation

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



T E X A S
State Affordable Housing Corporation

January 19, 2022

Walter Moreau
Foundation Communities
3000 South IH 35, Suite 300
Austin, Texas 78704
Ph: 512-612-4016

Re: Inducement of Juniper Creek

Dear Mr. Moreau,

Your project was induced by the Texas State Affordable Housing Corporation (TSAHC) on January 18, 2022 in the amount of \$25,000,000, and our team, including Bond Counsel, Municipal Advisor and Issuer Counsel are all working to advance your project through the bond issuance process.

This letter is a reminder of professional fee deposits that are or will be due in order to continue our process of moving applications from reservation of bond volume cap to closing. Please note the status of each fee listed below.

Your Inducement Fee is now due.

The Inducement fee of \$8,000 should be submitted 5 business days prior to the date of your Inducement. This fee is non-refundable.

Professional Fee Deposit is not due at this time.

The payment of a deposit, in the amount of \$30,000, to cover the initial activities of TSAHC's Bond Counsel, Municipal Advisor and Issuer's Counsel is due prior to the submission of the Reservation Application to the TBRB. The deposit will be credited to the final costs of issuance due at closing.

Because your project is not anticipated to receive a volume cap allocation until January 2023, the professional fee deposit is not due at this time. We will contact you later about collecting this fee.

Please review this letter carefully and if any of the fees listed above are due at this time, you should anticipate an invoice from TSAHC's accounting team instructing you on where a payment should be made.

Sincerely,

A handwritten signature in black ink that reads 'David Danenfelzer'.

David Danenfelzer
Senior Director Development Finance

**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)