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Austin, TX 78704

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foundcom.org



Re: Request for City of Austin Resolutions

Foundation Communities (FC), established in 1990, is a local, homegrown nonprofit with a mission to create housing where families and individuals succeed. We provide deeply affordable, beautifully designed, and sustainable housing within safe and welcoming communities that Austinites can be proud to call home. Now with 23 communities in Austin, three in North Texas, and another four coming online by 2024, we are thrilled to request City of Austin support for our newest planned community, Mercado Studios.

We are excited to bring forth Mercado Studios, with up to 115 studios and a host of supportive services, on a bustling and transit-connected area of South First Street. We are uniquely qualified to develop a healthy, green, and safe community with long-term affordability and extensive resident supportive services. We have been developing, rehabilitating, and maintaining service-enriched housing in Austin for over 30 years. We have the track record, experience, and organizational and financial strength to deliver this vision with the ability to attract competitive tax credit pricing and secure gap funding.

Walter Moreau
Executive Director
Foundation Communities



A partner agency of



REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2023 9% Competitive 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 9% Low Income Housing Tax Credit applications for the 2023 Cycle. This form and all attachments will be due no later than **5 P.M. on Wednesday, December 14, 2023.** *All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 9, 2023 meeting.*

1. Resolutions. Please indicate each applicable resolution requested from the City of Austin.

 X Resolution of Support or No Objection from the Local Governing Body (to receive the Support Resolution, the development must meet criteria outlined in section 4 below, Preference Criteria)

 X Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments if required by TDHCA's Site Demographic and Characteristics Report)

 X 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)

2. Commitment of Development Funding by Local Political Subdivision. Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2023 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by Friday, January 06, 2023.** For more information on the [S.M.A.R.T. Housing Program](#), email Brendan Kennedy, Project Coordinator, at brendan.kennedy@austintexas.gov.

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) If the development will be located in a CRP Area, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify in the Project Summary Form the City of Austin council resolution(s) that created the CRP area.** Attach this information to the Application behind the appropriate tab.
- 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) 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) **Preference Criteria.** In order to receive a Resolution of Support, a development must meet **one** of the following criteria:

- 1) The development is located on a site owned, or slated to be owned, by the Austin Housing Finance Corporation (AHFC), the City of Austin, or an affiliate of AHFC or the City of Austin.
- 2) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series](#).
- ✕ 3) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but "susceptible" are eligible).
- ✕ 4) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series](#).
- 5) No less than 25% of the units in the development are dedicated to the Continuum of Care, as confirmed by an executed MOU with ECHO (to be provided by February 10, 2023).

5) **CRP Letter Instructions.** If the development is not located in a QCT but is located in what the Requestor believes is a CRP area, then by **Friday, January 27, 2023** submit to Brendan Kennedy an analysis and explanation as to how and why the Requestor believes that the CRP area meets the requirements of TDHCA's Qualified Allocation Plan, as it pertains to 10 TAC §11.9(d)(7)(A)(v)(II). Please contact Brendan Kennedy with any questions about this requirement.

6) **Zoning.** Zoning verification letters can be provided by contacting Brendan Kennedy. Zoning verification letters are provided solely for the purpose of the TDHCA application. The applicant may request that the zoning verification letter detail preliminary eligibility for the Affordability Unlocked bonus program. **However, this letter does not grant automatic**

Affordability Unlocked certification, and the applicant must ultimately execute a full Affordability Unlocked agreement before applying for site plan and building permits.

- 7) **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 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.

Deadline to Submit: 5:00 pm, Wednesday, December 14, 2023

Development Name: El Mercado Studios

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 Mercado Housing, LP

Authorized Representative Signature

Walter Moreau

Authorized Representative Name (Print)

Walter Moreau

Authorized Representative Title

Executive Director

Date

12/12/22

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 over 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. Mercado Studios will be a new construction of up to 115 efficiency rental apartments with space for amenities such as computer lab, laundry room, community room, food pantry, and community kitchen, as well as offices for on-site property management, maintenance, and services staff.

This location meets several of the City's preferences for affordable housing as it is located within several Imagine Austin Corridors and Centers and Mobility Bond Corridors: Lamar Blvd Activity Corridor, South Congress Activity Corridor, South 1st Activity Corridor, South Central Waterfront Activity Center, South Lamar Mobility Bond Corridor, and South Congress Mobility Bond Corridor. This location is also 1/4 mile of high frequency transit and less than one mile from healthy food. Residents will benefit from living in an Emerging Opportunity zone, enjoying proximity to numerous retailers and jobs along South 1st, South Lamar, South Congress, and downtown. Simultaneously, Mercado Studios will contribute up to 115 affordable homes in a rapidly gentrifying area with limited affordable housing options.

The target population for this community is extremely very and low-income individuals and persons with specific needs such as persons transitioning out of homelessness; persons at-risk of homelessness; persons with physical, intellectual, and/or developmental disabilities; youth aging out of foster care; persons transitioning out of institutionalized care; persons unable to secure permanent housing elsewhere due to various barriers; and/or persons with special housing needs. Foundation Communities has been providing services and housing to this target population for over 20 years.

In addition to having safe, healthy, and affordable apartments to call home, new residents will benefit from intensive case management and free resources right at their doorsteps to improve their health, education, and financial stability. Wraparound services include 24-hour staffing, supported employment, healthy food pantries, adult education, counseling, referrals and connections to community resources, onsite medical supports, an onsite registered nurse, and emergency rental assistance. The majority of supportive services are provided by FC staff and volunteers. We do, however, partner with several nonprofits and community groups to offer additional services.

Attachment 2 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Development Name

Mercado Studios

2) Project Type

100% Affordable

3) New Construction or Rehabilitation?

New Construction

4) Development Owner (as submitted in TDHCA Application)

FC Mercado Housing, LP

5) Developer Company

Foundation Communities

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

1302 South 1st

7) Mobility Bond Corridor

South Congress Ave

8) Census Tract

13.05

9) Council District

District 9

10) Elementary School

BECKER EL

11) Affordability Period

45 years

12) Type of Structure

Multi-family

13) Occupied?

No

14) How will AHFC funds be used?

Acquisition, Pre-development, and Construction

15) Bond Issuer (if applicable)

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

17) Target Population

Supportive Housing (COC)

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	23					23
Up to 40% MFI	34					34
Up to 50% MFI	58					58
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	115	0	0	0	0	115

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	12	Continuum of Care Units	0
Accessible Units for Sensory Impairments	3	Non-CoC Supportive Housing Units	115

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

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

Yes

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

Yes

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

Yes

21) The property has Healthy Food Access?

Yes

22) Estimated Sources and Uses of funds

	<u>Sources</u>
Debt	-
Third Party Equity	19,598,040
Grant	
Deferred Developer Fee	525,000
TDHCA	3,526,222
Sponsor Bridge Loan	1,683,744
Previous AHFC Request	
Expected AHFC Request	11,500,000
Total	\$ 36,833,006

	<u>Uses</u>
Acquisition	-
Off-Site	
Site Work	
Site Amenities	
Building Costs	30,973,339
Contractor Fees	
Soft Costs	2,368,189
Financing	1,391,478
Developer Fees	2,100,000
Total	\$ 36,833,006

CRP Name

N/A

CRP Ordinance 1

Date

CRP Ordinance 2

Date

Attachment 3 – CRP (if applicable)

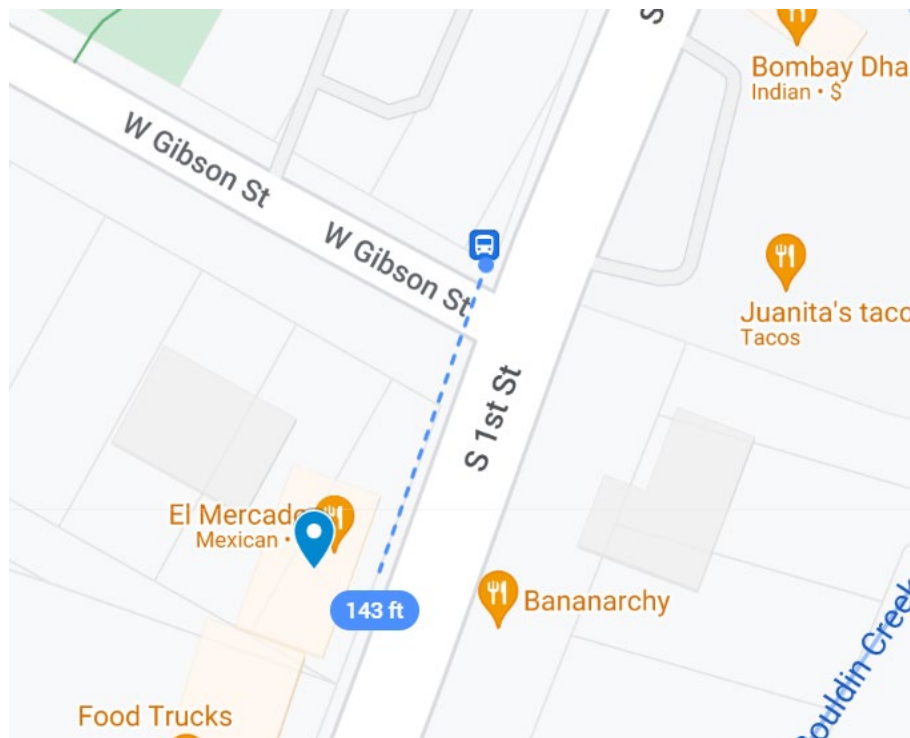
*(If the development is not located in a QCT but will be located in a CRP Area, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify the City of Austin council resolution(s) that created the CRP area.**)*

Attachment 4 – Map and Nearest Transit Stop

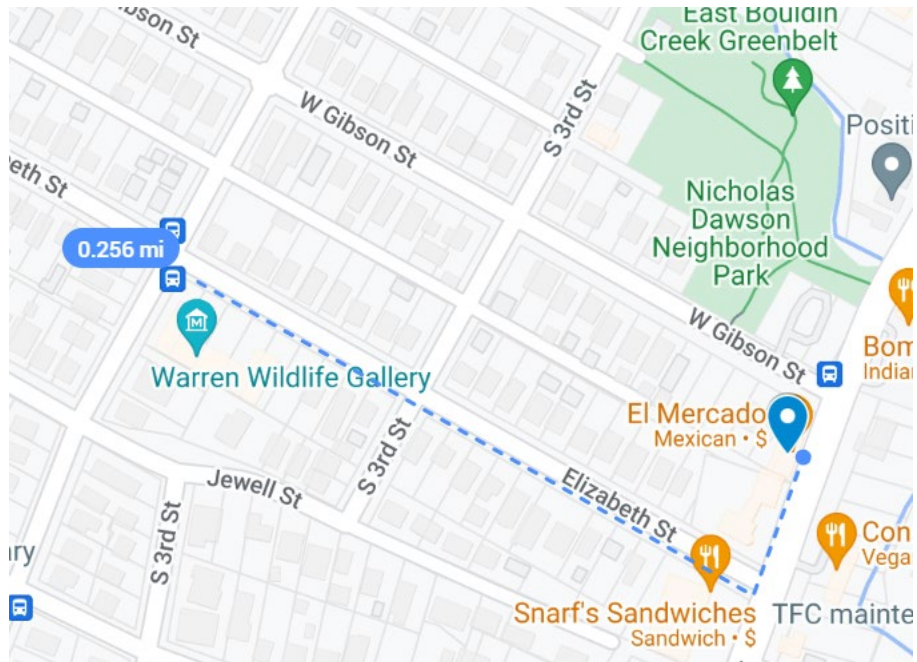
(Insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)

Distance to Transit

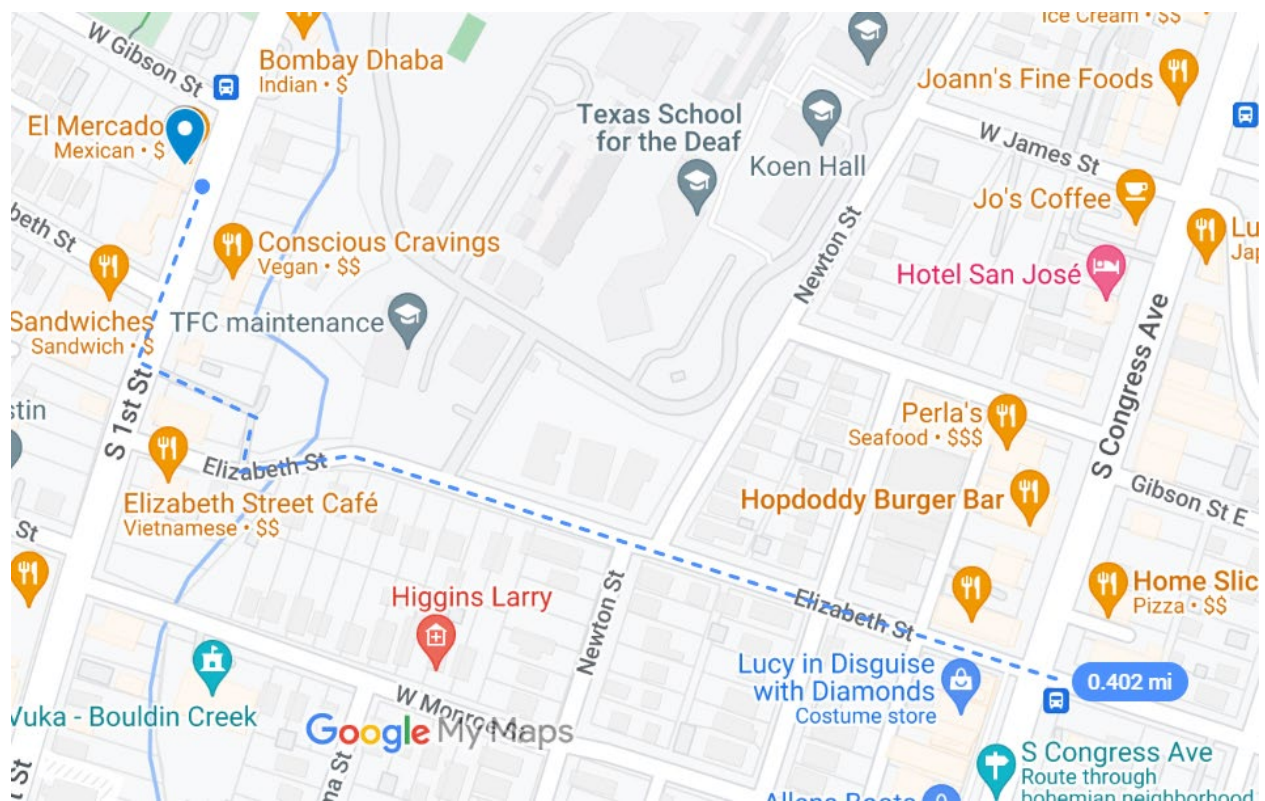
Residents of Mercado Studios will be steps away from Bus Line 10; a quarter mile from Line 105; and a third mile from Lines 486, 1, and 801. According to WalkScore, this site is extremely walkable (WalkScore: 90/100) with excellent biking infrastructure (Bike Score: 87/100) and many nearby public transportation options. This site is 1.4 miles from the Metro Rail Red Line Downtown station, to which residents can reach by bike or a short bus ride.



Walking route from site to 1311 S 1st/Elizabeth bus stop (Line 10)



Walking route from site to 1401 Bouldin/Elizabeth bus stop (Line 105)

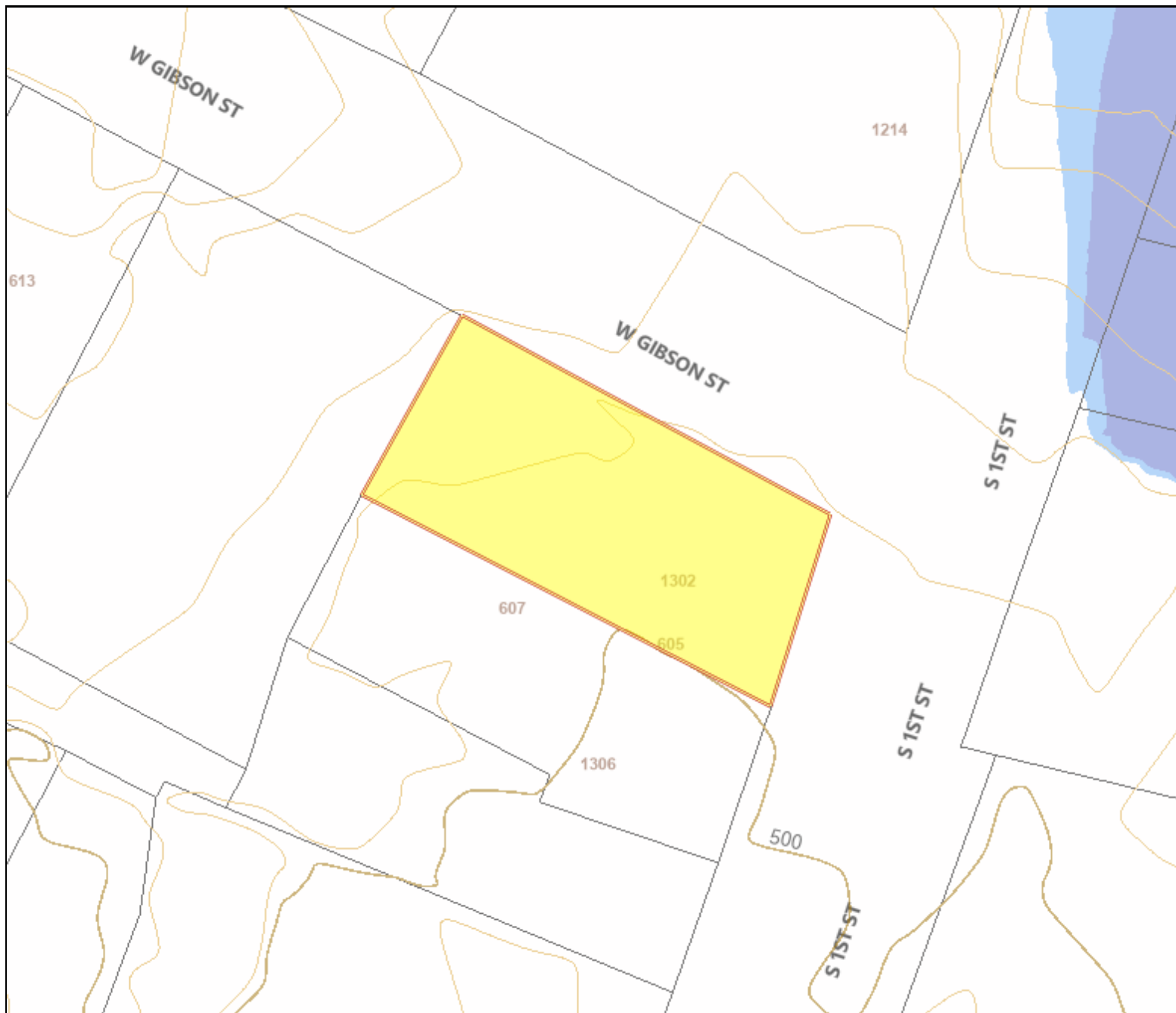


Walking route from site to SoCo Station (NB) bus stop (Lines 1, 801, & 486)

Attachment 5 - Flood Plain Map

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

City of Austin Regulatory Floodplains



Legend

FloodPro

Fully Developed Floodplain

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

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 50 100
ft

Friday, December 2,
2022



Attachment 6 - Developer's Experience and Development Background

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

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



**FOUNDATION
COMMUNITIES**

Serving Austin Since 1990



Foundation Communities

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

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

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

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



Development Experience

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

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

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

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

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

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



Property Management Experience

- **Experienced lifetime owner and property manager**

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

- **Blended Management Model**

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

- **Robust Asset Management and Preventive Maintenance**

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



Supportive Service Experience

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

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

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

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

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

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

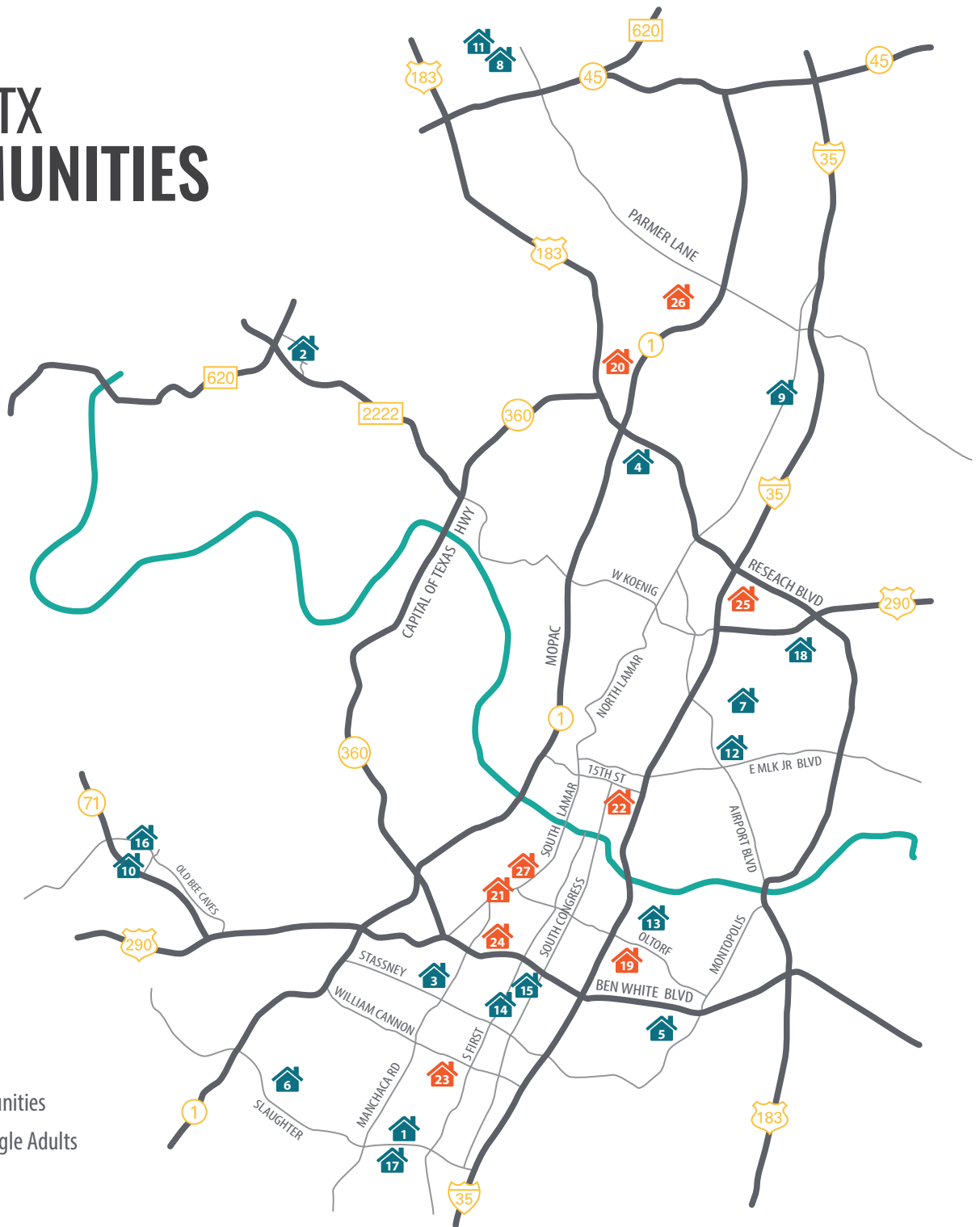
Portfolio Details

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

Portfolio Details

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

Austin, TX COMMUNITIES



1 Buckingham Place
166 UNITS

2 Cardinal Point
120 UNITS

3 Cherry Creek
122 UNITS

4 Crossroads
92 UNITS

5 Dañodil
40 UNITS

6 Homestead Oaks
140 UNITS

7 Jordan at Mueller
132 UNITS

8 Lakeline Station
128 UNITS

9 Laurel Creek
88 UNITS

10 Live Oak Trails
58 UNITS

11 The Loretta
under construction
137 UNITS

12 M Station
150 UNITS

13 Parker
in design
135 UNITS

14 Sierra Ridge
149 UNITS

15 Sierra Vista
238 UNITS

16 Southwest Trails
160 UNITS

17 Trails At The Park
200 UNITS

18 Trails At Vintage Creek
200 UNITS

19 Arbor Terrace
120 UNITS

20 Balcones Terrace
under construction
124 UNITS

21 Bluebonnet Studios
107 UNITS

22 Capital Studios
135 UNITS

23 Garden Terrace
103 UNITS

24 Skyline Terrace
100 UNITS

25 Spring Terrace
142 UNITS

26 Waterloo Terrace
132 UNITS

27 Zilker Studios
under construction
110 UNITS

Communities

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



CARDINAL POINT:

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



THE JORDAN AT MUELLER:

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



LAKELINE STATION:

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



LIVE OAK TRAILS:

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





HOMESTEAD OAKS:

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



BLUEBONNET STUDIOS:

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



M STATION:

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



CAPITAL STUDIOS:

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



Partners

Learning Centers:

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

(Children's Home Initiative)

CHI Partners:

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

Financial Programs:

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

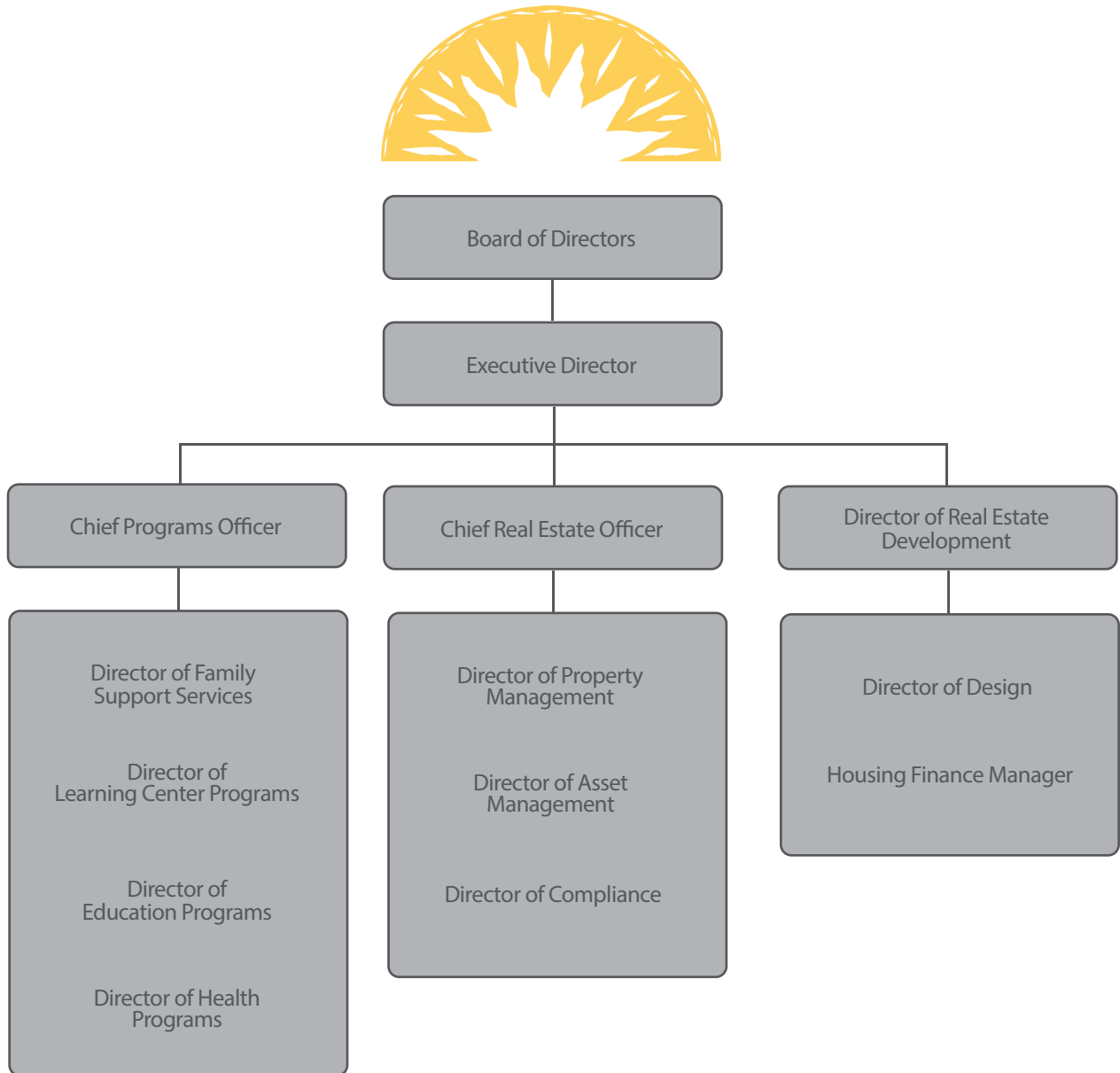
Health Initiatives:

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

Permanent Supportive Housing:

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

Organizational Leadership



Resumes

Walter Moreau**Executive Director****30 +years in affordable housing**

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

Sabrina Butler**Director of Real Estate****17 years in affordable housing**

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

Megan Matthews**Director of Design****10 years in architecture**

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

Tillie Croxdale**Housing Finance Manager****12 years in affordable housing**

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

Resumes

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

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

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

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

Valicia Nichols
Director of Compliance
20 years in compliance

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

Mandy Lewis
Director of Asset Management
17 years in property Management

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

Resumes

Marisela Montoya
Chief Programs Officer
29 years in educational programming

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

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

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

Kori Hattemer
Director of Financial Programs
10 years in financial services

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

Rita Ortega
Director of Health Initiatives
15 years in public health

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

Attachment 7 – Resolution from County

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

**Attachment 8 – 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)

Attachment 9 – Preference Criteria

Gentrification Values: Bouldin Creek

Gentrification Type: Continued Loss



Austin Community College, Esri, HERE, Garmin, GeoTechnologies, Inc., NGA, USGS



Gentrification Values - 1302 S 1st St



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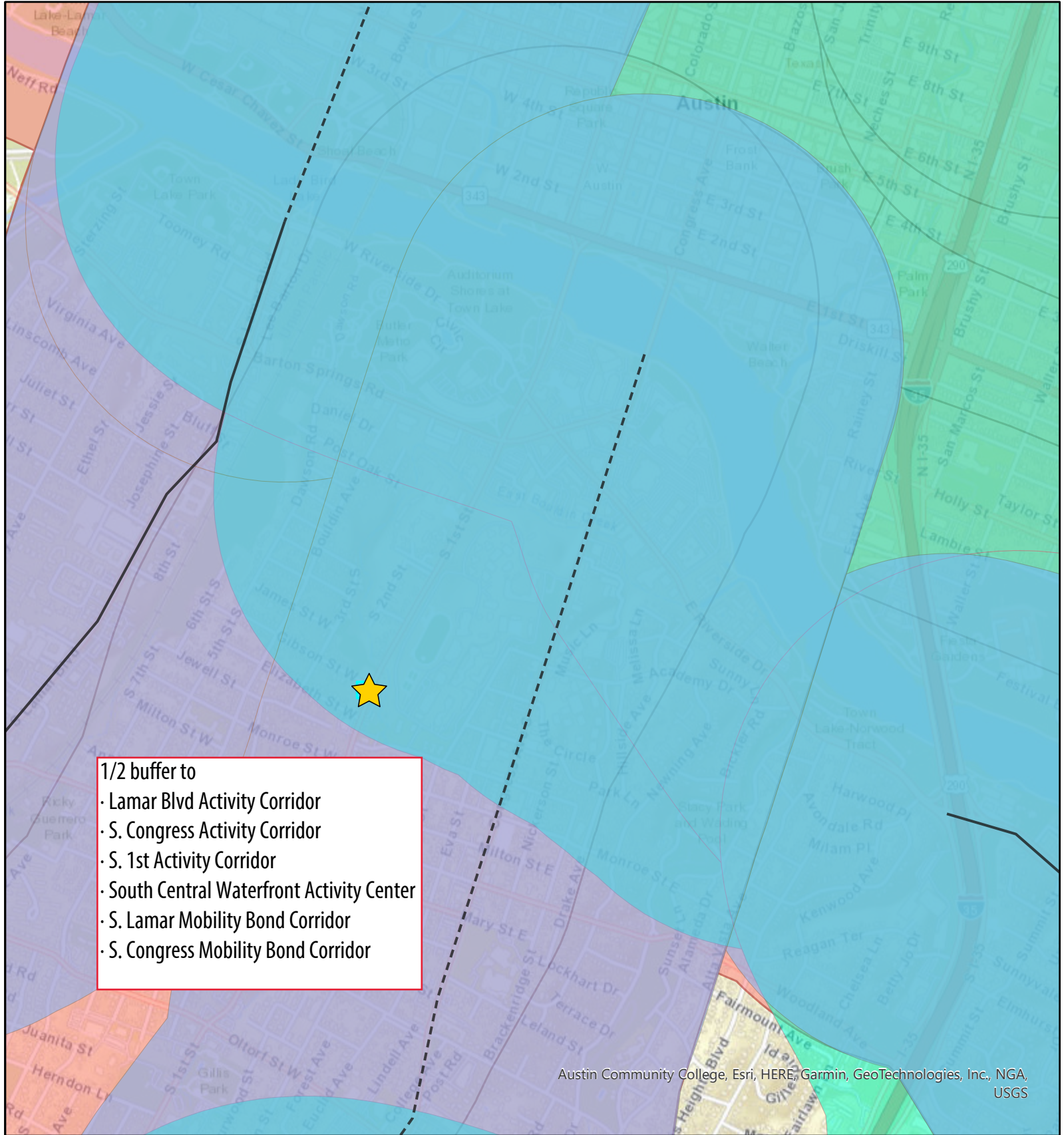


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06 December 2022 ArcGIS Web AppBuilder

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Imagine Austin/Mobility Bond Map - 1302 S 1st St



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