



Austin Housing Finance Corporation



Austin Housing Public Facility Corporation

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Application for Financing Qualified Multifamily Residential Rental Project

Applicant Name: Austin Leased Housing Assoc₊

Project Name: Sage at Franklin Park

Project Address: 4500 Nuckols Crossing Aust₊

Applicant Contact: Ryan Lunderby

Requested Issuer:

- Austin Housing Financing Corporation
- Austin Housing Public Facility Corporation

Please read the instructions and guidelines before completing and submitting this application. Do not complete by hand and scan.

Please submit this completed application with all required attachments electronically.

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- Signature Required

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Section A: Application Summary

Applicant Information

Company/
Developer Name: Austin Leased Housing Associates V, Limited Partnership

Address: 2905 Northwest Boulevard, Suite 150

Plymouth MN 55441

Phone: 214-960-1156 Email: rlunderby@dominiuminc.com

Website: www.dominiumapartments.com

Point of Contact for Applicant

Full Name: Lilly Deprey

Address: 4835 Lyndon B. Johnson Fwy Suite 1000

Dallas TX 75244

Phone: 214-971-8747 Email: lilly.deprey@dominiuminc.com

Guarantor for Applicant

Full Name: Dominium Holdings I & II

Address: 2905 Northwest Boulevard, Suite 150

Plymouth MN 55441

Phone: 763-354-5500 Email: m Moorhouse@dominiuminc.com

Financing Request

1) Amount of bond issuance requested: \$50,000,000

2) What type of bond financing is being requested for this development? (Check all that apply.)

Private Activity Bonds 501 (c) Tax Exempt Taxable

3) If Private Activity Bonds, which Priority Election?

1a 1b 1c 2 3

Proposed Development Narrative

Please explain the general aspects of the proposed development, including the location, the style of development, the unit mix and affordability levels, the target population, the sources and uses, the target timeline, the development team and ownership structure. Please also mention any support services you intend to provide onsite to residents.

Dominium plans to build an apartment community called The Sage at Franklin Park located in Southeast Austin along Pleasant Valley Road directly adjacent to Franklin Park & Woodway Village, two other Dominion owned apartment communities. The project is expected to contain 298 general occupancy family units, and will sit on what is currently undeveloped and unimproved land that is partially zoned SF. Dominion has worked through the FLUM amendment process and has obtained city staff support for rezoning this land to allow for Multifamily. Dominion has also been working with the local neighborhood contact team and has obtained their support for the project as well. Dominion will work with Portfolio Resident Services to include (but not limited to) the following services: Basic Adult Education, ESL Classes, Financial Literacy Education, Legal Assistance, Home Buyer Education, Counseling & Crisis Support, College Prep Courses, Computer Literacy.

Section B: Applicant Information

Applicant Legal Form

1) What is the legal form of the applicant? (Please check one)

- | | |
|---|--|
| <input type="radio"/> Sole Proprietorship | <input type="radio"/> General Partnership |
| <input type="radio"/> Business Corporation | <input type="radio"/> Limited Partnership |
| <input type="radio"/> 501(c)(3) Corporation | <input checked="" type="radio"/> Limited Liability Company |

2) Is the applicant a “to be formed” entity?

- Yes No

3) If the Applicant is a Corporation or LLC, is it incorporated or authorized to transact business in Texas?

- Yes No N/A

4) If the Applicant is a Limited Partnership, does it have a current certificate on file with the Texas Secretary of State?

- Yes No N/A

Participants in the Application

5) Has the Applicant, any of its officers or directors, or any person who owns a 10% or greater interest in the Applicant ever been found in violation of any rules or regulations of HUD or of any other federal or state agency or been the subject of an investigation by HUD or of any other federal or state agency? *IF YES, please attach a full explanation in Attachment B – Professional Development Team Members.*

- Yes No

6) Does the Applicant or the Project currently have any tax liens with the City of Austin, Travis County, or any other taxing authority?

- Yes No

IF YES, please specify:

N/A

- 7) Identify who will act as Guarantor(s) for the proposed development and explain how she/he/they provide sufficient net worth to meet the expected guarantor requirements of both the lender and equity investor. Please identify recent transactions for which the individual(s) has served as guarantor(s).

The Guarantors for the project will be Dominion Holdings I, LLC and Dominion Holdings II, LLC.

Please see attached financial statements and liquidity backup for information pertaining to recent transactions and net worth.

Section C: Development Information

Project Type and Location

1) What is this application for? (Please check one)

- New Construction Acquisition & Rehabilitation Acquisition
 Rehabilitation Refund/Reissue of previously issued bonds

2) Please provide the following information (mark n/a if unavailable):

Project Name: Sage at Franklin Park

Address: 4500 Nuckols Crossing

Austin, Texas 78744

Census Tract: 24.13 Check if QCT: Check if DDA:

Additional description of site location, if needed:

Current Zoning: SF-2-NP, SF-3-NP, MF-3 Proposed zoning, if change required* MF-3

Check if site has already been approved for Affordability Unlocked:

Check if site has applied for Affordability Unlocked:

*If a zoning change has been proposed, please include documentation in Attachment E verifying that a request to change zoning has been submitted to HPD. Alternatively, the Applicant can provide evidence that the proposed site has been approved to participate in the City of Austin's Affordability Unlocked Program.

Site Ownership

3) If the applicant owns the project site, please provide the following information:

Purchase Date: 5/31/2019

Purchase Price: \$1,400,000

Balance of existing mortgage: N/A

Name of existing mortgage holder: N/A

- 4) If the applicant does NOT own the project site, but holds an option to contract or purchase the project site, please:
- Provide the expiration date of the Option or Purchase and Sale Agreement, including all allowable extensions, and the Purchase Price below:

N/A

- Include a copy of the Agreement with Attachment E.

Unit Mix, Facilities and Set-Asides

- 5) Please indicate the total number of units in the development and the number of units that will be rent and income restricted.

Total Units: 298

Total Income-Restricted Units: 298

- 6) Please specify the development's income restrictions:

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						
Up to 30% MFI						
Up to 40% MFI						
Up to 50% MFI						
Up to 60% MFI			182	116		298
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
Total Units			182	116		298

7) Please describe the unit features and amenities for the proposed development.

The development will have newly constructed units with energy efficient appliances. Amenities at the project will include...

8) Please check which of the following utilities development tenants will be required to pay for on an individual basis:

- Electricity Water and wastewater Gas
 Garbage pickup Other (describe): _____

9) Please describe any common area amenities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

This community will feature a pool, a clubhouse with a full kitchen, on-site laundry, a playground area, a business center, picnic & grilling areas, and a gated controlled-access entry system.

10) Please describe the intended target population, and any partnerships with local community groups or service providers to better serve that target population:

Family & General occupancy. Portfolio Resident Services will be providing supportive services to Sage at Franklin Park Tenants.

11) Please select each of the following the Applicant intends to pursue:

- Set aside 5% of the units for occupancy by the elderly
- At closing, pay the Texas Dept. of Aging a one-time fee equal to 0.10% of the total principal amount of the bond issue

Rehabilitation Proposal (if applicable)

12) Briefly describe the proposed additions and improvements. For more detailed requirements, see Attachment H.

N/A

13) Please provide the following information:

Age of Units: _____ Current Vacancy Rate: _____

14) Will any tenants require relocation due to the expected rehabilitation? *IF YES, please briefly describe relocation plan and budget.*

- Yes No

Construction timeline and costs

15) Please indicate whether construction or rehabilitation on the project has begun:

Yes

Start date: _____

Estimated completion date: _____

No

Anticipated start date: 1/2024

Anticipated completion date: 1/2026

16) Please give the total project cost expended or incurred to date:

\$1,572,200

Section D: Application for Bond Financing or Transfer

I, the undersigned duly authorized representative of **Austin Leased Housing Association** (the "Applicant") of the proposed residential development described in the attached Application for Financing Qualified Multifamily Residential Rental Project, do hereby make application to Austin Housing Finance Corporation (the "Austin HFC") in accordance with the Austin's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments (the "Rules"), as amended. In connection therewith, I do hereby declare and represent as follows:

1. The applicant intends to own, construct or rehabilitate and operate a multifamily rental residential development (the "Development") to be located within the City of Austin, Texas, and desires that the Issuer issue obligations to provide financing for such residential developments in accordance with the Rules.
2. The Applicant has received a copy of the Rules, has reviewed the Rules and hereby agrees to comply with all terms and provisions of the Rules, except such provisions as may be expressly waived by the Board of Directors of the Austin HFC. Furthermore, Applicant agrees to comply with all terms and provisions of any rules finally approved by the Board prior to approval of an inducement resolution.
3. The Applicant has submitted herewith two completed copies of the Application. To the best of the Applicant's knowledge, the information contained therein is true and correct. Additionally, the Applicant has submitted herewith:
 - If applying for a portion of the State Bond Cap, a \$5,000 check payable to the Texas Bond Review Board.
 - A \$5,000 check payable to the Austin HFC to cover staff time for reviewing the application and to compensate Bond Counsel for preparing and filing the Texas Bond Review Board application.

If bonds are not issued, this application fee is non-refundable.

4. The Applicant will (a) pay all Development costs which are not or cannot be paid or reimbursed from the proceeds of the bonds issued to provide funds to finance the Development and (b) at all times, indemnify and hold harmless the Austin HFC against