

# TANNEHILL PARK

**7.96 ACRE EAST AUSTIN DEVELOPMENT OPPORTUNITY**

*AUSTIN, TEXAS*



**3811 TANNEHILL**

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**REQUEST FOR PROPOSALS**

**7.96 ACRE EAST AUSTIN DEVELOPMENT OPPORTUNITY**

**AUSTIN HOUSING FINANCE CORPORATION  
ATTN: ALAN FISH (TANNEHILL RFP)**

1000 E. 11TH STREET SUITE 200  
AUSTIN, TEXAS 78702



# PRESIDIUM

## TANNEHILL PARK

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# EXECUTIVE SUMMARY

— 1.0 —

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AUSTIN





# 1.1 EXECUTIVE SUMMARY

As envisioned, Tannehill Park will be a “Village” integrated within the rich existing community fabric of the Hog Pen Neighborhood. Tannehill Park will offer a spectrum of building types, providing housing for families across incomes and needs. The residential development plan will consist of one multifamily wrap building with 257 rental units, which will be financed with 4% tax credits and private activity bonds; as well as 42 townhomes that will provide single-family home ownership opportunities, 21 of which will be made affordable utilizing City OHDA funds or similar financing.

The open “Village Green” on the southwest corner of the site will be an open space reserved for resident and public uses, which will serve as a blank canvas for community programming and act as a focal point for area residents to gather and interact. Here we envision a hardscaped flex space such as a covered stage, surrounded by food trucks, vendors, and space for a farmers market. This open space will further foster connection between Tannehill Park residents, their neighbors, and Norman-Sims Elementary. It is our hope that it will be a gift and legacy to the neighborhood for generations to come.

The development team has balanced the RFP goals to arrive at the proposed concept, which:

- **Maximizes Long-Term, Affordable Units**
  - 92.9% of the units are income-restricted, 38.8% are for households at or below 50% of the Area Median Income. 100% of the rental units will be affordable for 40 years; 50% of the townhomes will be affordable for 99 years.
- **Provides Multi-Bedroom Units**
  - 69% of the units are multi-bedroom. The multifamily building contains 165 or 64% multi-bedroom units. Of these, 67 or 26% are three bedroom units designed for families. All (100%) of the townhomes are multi-bedroom.
- **Prioritizes Right-To-Stay and Right-To-Return Residents**
  - We will replicate the City of Austin’s pilot program. Our team has successful experience with this approach in Central East Austin and has committed to duplicate the City of Austin’s pilot program with modifications tailored to the site’s location and demographics.
- **Minimizes City Subsidy**
  - The subsidy request for Tannehill Park is extremely low, at less than \$7,000 per affordable unit. As proposed, the wrap product will not require any additional AHFC funding other than the value of the land. In addition, AHFC will be paid an annual ground-lease out of net cash flow, estimated at \$1,206,061 during the Initial 15 Year Compliance Period. The townhome component will require an additional \$1,680,000 in City of Austin gap funds to subsidize the construction of 21 of the ownership units. However, at closing the partnership is willing to either pay AHFC the prorated value of the site, or reduce the gap funding request, by approximately \$732,291. The net subsidy required for the ownership units would be less than \$950,000. In total, the net subsidy request, including the value of the land, would be \$1,701,648, or \$6,121 per affordable unit.



# 1.1 EXECUTIVE SUMMARY CONTINUED

Additional development priorities include:

- **Providing Home Ownership Opportunities**
  - *There will be 42 townhomes on the site. Half of these will be reserved for households earning less than 80% of the area median income, with 25% at or below 60% of area median income. The remainder are targeted for households earning between 80% and 120% of the median household income.*
- **Minimize Tree Removal**
  - *While some tree removal is unavoidable to maximize density and affordable housing on the site, Tannehill Park leaves **all** heritage species trees in place and will replace any removed non-native trees with more desirable species .*
- **Creating Pedestrian and Bike Connectivity**
  - *Linkages and enhancements create alternatives to the car. The site plan links Jackie Robinson with Norman Sims through pedestrian and bike pathways. Enhanced sidewalks improve the environment for pedestrians along the site and increase connectivity to the Capital Metro stops along Tannehill Lane at Jackie Robinson and Samuel Huston Avenue, and on Jackie Robinson roughly two blocks west of the site. Most of the site's parking is hidden from the streetview.*
- **Programming in Partnership with Norman-Sims Elementary**
  - *We will follow the lead of education experts. Our team has reached out to the leadership of Norman-Sims and Communities in Schools and will continue to do so. We are committed to working with these groups to provide opportunities for residency at Tannehill Park as well as enriched services for residents.*

The Development Team consists of three power-houses: Presidium, Summertree (affiliated with Structure Development), and Citrine. With a wealth of experience in both market rate and affordable development, the team is exceedingly capable of not just envisioning, but also successfully executing a project with multiple components.

While the Development Concept will remain static, the team is open to exploring the financial structure of the project in order to optimize the income targeting and City subsidy. This will be an advantage in an increasingly challenging affordable financing landscape.



# DEVELOPMENT CONCEPT

— 2.0 —







## 2.1 DEVELOPMENT CONCEPT

The development concept for Tannehill Park is to promote a diverse yet inclusive community that promotes engagement and is integrated within the existing fabric of the EMLK area and Hog Pen neighborhoods.

Tannehill Park will be a unified development with three distinct elements: Multifamily Housing, Single Family Attached Housing, and a Green Community/Public Space. For ease of description we have labeled the three components “MF Wrap”, “Townhomes” and “Village Green.” These elements are interwoven with greenspace and the entire site is criss-crossed with pathways designed to make interior site circulation easy for pedestrians and bicyclists. The car is de-emphasized while trees and plantings soften the hardscape and provide visual and physical transition between the structural types. These separate components will function together harmoniously as one community integrated within the greater neighborhood. To that end, we propose submitting a unified site plan to allow the site to be reviewed and permitted as a cohesive site development plan, with individual building permits for the dwellings.

The two distinct residential components will require separate financing and ownership types. We are proposing to use a 4% LIHTC/bond execution for the MF Wrap, which allows us to create density without requiring additional subsidy from the City; however, we are open to pursuing soft funds to create deeper targeting within this execution, or exploring “PFC” workforce financing via Section 303.042(f) to reduce the risk of securing LIHTC funds. The townhome component of the site will be financed with private equity and construction debt secured by Presidium, along with a \$80,000 per affordable unit in subsidy from the City. Please see Section 2.12 for funding details.

A narrative summary of each component of the site is provided below, with a Summary Table to follow.



## 2.1 DEVELOPMENT CONCEPT CONTINUED



*Presidium Waterford, a wrap construction project in North Austin, serves as an example.*

### **MF WRAP**

Rental Units will be provided on-site in a Multifamily building that contains 257 units, encompassing approximately 4.28 acres. The building type will be a "wrap" construction product meaning that the residential units are "wrapped" around structured parking that is not visible from outside the building. The building will be 4-stories and there will be 4 parking levels which means residents can easily access their unit from the garage. The MF Wrap building is located in the far northeast corner of the site, providing a visual buffer between the lower-density portions of the site and the existing higher-intensity land uses to the east.

The MF Wrap will have a mix of 1-, 2- and 3-bedroom units. It will also contain property management offices and space for community amenities such as social events, social services, a fitness center and an after-school area for students. Two interior courtyards provide outdoor space to gather and relax, walk pets, or cool off in the swimming pool.

As proposed under the 4%/Bond financing, we will serve 116 households making at or below 50% of area median income and 116 households making at or below 60% of area median income, with the remaining 25 units set at 80% AMI rents. As noted above, the Development Team is open to exploring a PFC financing execution for the MF wrap building as a way to reduce financing risk, increase City financial benefit, and provide deeper income targeting while remaining financially feasible. See more about this option under Section 2.12.

### **TOWNHOMES**

The proposed site plan includes 42 townhomes providing opportunity for homeownership on 2.97 acres of the site. Townhomes will be attached in clusters of 6 to 12 units each. All units have carports or surface parking. The two bedroom units will be two stories and the three bedroom units will be two stories. City subsidy programs will enable us to sell half of the townhomes to households earning 80% or less of the Area Median Income, with 25% of the affordable units reserved for individuals earning 60% or less of the Area Median Income.

The townhomes will frame the site and mirror the surrounding single-family neighborhood feel, providing a transition between the denser, MF Wrap and the surrounding homes.

# 2.1 DEVELOPMENT CONCEPT CONTINUED

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## VILLAGE GREEN

The Village Green area of the site, located at the corner of Tannehill Lane and Jackie Robinson, is designed to act as a focal point for both the residents and the neighborhood. We consider it a community-oriented “flex space” with no permanent retail or commercial fixtures.

It is designed to be a multipurpose setting that can change uses with relative ease. We heard the community’s desire for retail space, especially a grocery store in this space. However, given the uncertainty of the retail market, the somewhat removed nature of the site from commercial corridors, and the unaffordable nature of commercial space for most small and locally owned businesses, we decided to prioritize residential units on the site and, instead, create a node that provides flexibility to the community for civic and commercial-like activities.

The Village Green will be informal and inviting with green space for lawn games, space for food trucks, and a covered stage for gathering to listen to music or community meetings. A permanent awning (think of the Mueller Hangar) will provide a clear entry to the site from the southwest corner as well as covered space for farmer’s markets, art fairs, or other public gatherings. Austin neighborhoods are unique and creative - some host 4th of July parades, neighborhood picnics or potlucks, and even pet costume contests at Halloween. These types of accessible events are the cornerstone of community. We look forward to working hand-in-hand with the Hog Pen Neighborhood to tailor the programming at the Village Green at Tannehill Park. Both Summertree/Citrine have past experience working with the Hog Pen N.A. and will continue to strengthen this partnership with the proposed development.

## PARKING AND OPEN SPACE

With 484 total spaces, the site is adequately parked and does not require a parking variance. Parking garage spaces will serve the multifamily units in the wrap product, while parking at grade will be available for the homeownership and Village Green uses. There will be 398 spaces in the garage and 86 at grade. Of the grade spaces, 72 are for the townhomes, including 22 visitor spaces. There are 14 visitor spaces reserved for the Village Green area.

Tannehill Park includes more than 3 acres of open space, including three courtyards in the Wrap building, a designated townhome outdoor amenity area, and the Village Green. Additionally, there are two swimming pools shown in the plan - one for Multifamily Wrap residents and one for Townhome residents.

Tree preservation and improved landscaping will be an integral part of the plan. According to the survey provided in the RFP materials, there are 20 heritage species trees on the site, all of which are under 19” and therefore not protected. However, Tannehill Park proposes to retain all heritage species trees. The survey shows 49 protected trees based on size: 46 Cedar, 2 Mesquite and 1 Chinaberry. We propose removing 36 of the Cedar, 1 Mesquite, and the Chinaberry. These trees, and any non-protected trees that are removed, will be replaced/mitigated with native species. Current projections call for 1,882 caliper inches of mitigation. Replacement trees will be selected and located based on principles of habitat restoration; this includes providing street trees, creating shade with trees, using landscaping to create habitat for birds and other wildlife, and promoting water conservation and resilience in the case of disturbance. If space does not allow for all 1,882 inches of mitigation to be provided on-site, the remainder would be mitigated by payments to the Urban Forest Restoration Fund.

Details about all of the other technical elements of our design are summarized in the table on the following page.



# 2.1 DEVELOPMENT CONCEPT CONTINUED

## TANNEHILL PARK LAND USE SUMMARY

2.1.1	Building Types	MF Wrap	Townhomes	Flex Space (Village Green)
	Number of Buildings	1	10 clusters	1
2.1.2	Gross Floor Area	273,604 GSF 1.47 FAR 60.11 UPA	59,880 GSF .46 FAR 14.12 UPA	400 GSF
	Total Site	333,884 GSF / .96 FAR / 37.57 Units per Acre		
2.1.3	Building Heights	48 feet or 4 stories	30 feet or 2 stories	15 feet or 1 story
2.1.4	Impervious Cover	As drawn, 218,554 sf or 63.05%		
2.1.5	Parking Type	Parking Garage + Surface	Carports, Driveways + Surface	Surface + Street
	Parking Spaces <i>Total of 484</i>	348 +32	62	42 total: 17 at Village Green + 25 on-street
2.1.6	Open Space	3.193 acres total (40.12%) in two courtyards, private yards, the Village Green, stormwater areas, and other public spaces including pedestrian ways and bike paths.		
2.1.7	Total Units	257	42	N/A
	Income Restricted Units	257/100% 116 at 50% AMFI 116 at 60% AMFI 25 at 80% AMFI	21/50% 6 at 60% AM 15 at 80% AMI	N/A
	Bedroom Mix	92, 1-bedroom 98, 2-bedroom 67, 3-bedroom	18, 2-bedroom 24, 3-bedroom	N/A

# 2.2 MARKET INDICATORS

The demand for housing in Austin is at an all time high. In 2020, Austin’s Housing Blueprint estimated the need for 135,197 housing units by 2025, of which 60,000 are needed for households at or below 80% of the Area Median Income (AMI). More than 7,000 of these units are needed in Council District 1 alone. Even with 278 affordable units at or below 80% AMI, Tannehill Park barely scratches the surface of this demand.

## RENTAL UNITS

For the proposed rental units, the data demonstrates that there is more than adequate demand for the total number of 50% AMI and 60% AMI units proposed at Tannehill Park. Apartment Market Data, an experienced market analyst firm specializing in affordable housing, estimates the immediate demand for 1, 2, and 3-bedroom units below 60% AMI in the Primary Market Area (PMA) to be 11,310 units. The PMA map is shown below.

Of the total demand within the PMA, 1,533 units would fall within the Texas Department of Housing’s Capture Rate limits for a 4% general (family) tax credit community. Apartment Market Data estimates a need for 3,230 units at 50% AMI and 5,116 units at 60% AMI. At a 15% Capture Rate, this translates to 396 units at 50% AMI and 698 units at 60% AMI. The data shows the demand far exceeds Tannehill Park’s unit counts: 116 units at 50% AMI and 116 units at 60% AMI.



FAMILY								
Unit Size	2021 Demand	2022 & 2023 Growth Demand	10% External Demand	Total Demand	Subject Units	Comparable Units	Inclusive Capture Rate	Additional Units Allowed
<b>Overall</b>	10,304	-22	1,028	11,310	0	164	1.5%	1,533
<b>30% Band</b>	2,766	-71	269	2,964	0	7	0.2%	438
<b>50% Band</b>	2,939	-3	294	3,230	0	88	2.7%	396
<b>60% Band</b>	4,599	52	465	5,116	0	69	1.3%	698
<b>1 BR/30%</b>	511	-7	50	554	0	4	0.7%	356
<b>1 BR/50%</b>	484	2	49	535	0	40	7.5%	307
<b>1 BR/60%</b>	793	8	80	881	0	19	2.2%	554
<b>2 BR/30%</b>	675	-22	65	718	0	2	0.3%	465
<b>2 BR/50%</b>	500	-3	50	547	0	37	6.8%	318
<b>2 BR/60%</b>	1,064	-23	104	1,145	0	34	3.0%	710
<b>3 BR/30%</b>	507	-11	50	546	0	1	0.2%	354
<b>3 BR/50%</b>	209	2	21	233	0	11	4.7%	140
<b>3 BR/60%</b>	573	12	59	644	0	16	2.5%	402



# 2.2 MARKET INDICATORS

## OWNERSHIP UNITS

Although the demand for homes in the Austin MSA was already at an all-time high in early 2020, market dynamics intensified at an alarming rate during the Covid-19 pandemic. According to the Austin Board of Realtors (ABOR), in June 2021, the median home price in the City of Austin was \$575,000, a staggering 42% year over year increase. Inventory currently sits at a scant 0.7 months.

The Austin Business Journal's recent analysis of 2020 Census Data states that Austin was the 4th fastest growing city nationally, with a gain of 67,197 people, which means there was an average of 184 people added every day. This rapid growth and constrained supply leaves long time residents scrambling to stay in their homes or to find new housing as their needs change.

Accordingly, the area immediately surrounding the Tannehill site is feeling the pressure of increased home values. Per Zillow, the market forces have increased home sales prices in the MLK/183 area from <\$150k in 2012 to \$467,440 in 2021. In the past year alone, values in the area are estimated to have increased at 33.6%.

While the area's home appreciation is trending with the rest of the Austin market, the need to secure and preserve affordable housing on the east side of Austin is even more acute because the forces of gentrification have disproportionately pushed out Black residents. During Hog Pen Neighborhood meetings, attendees share stories about growing up in the neighborhood without running water or central A/C, and raising livestock near the creek (hence the Hog Pen Neighborhood's name). Now, sadly, family and friends can't afford to purchase a house in the neighborhood and are being pushed out further and further from their roots.

With Tannehill Park, we will be ensuring that at least 15 families making at or below 80% AMI and 6 families making at or below 60% AMI are able to own a home in this area. We will partner with GNDC on the affordable home sales, and on crafting appropriate Right-To-Stay/Return policies.

The projected sales prices for Tannehill Park's ownership units are shown on the right.

The average sales price for the homes will be approximately \$358,000, well below the City and area average price points in the high \$500's.

The market rate sales consultants, Brandon Miller Group, have provided a comparable market study to confirm the market rate price points. This data is provided in the following page(s).

MODEL TYPE	SIZE	NUMBER OF UNITS	PROJECTED SALES PRICE
2 Bd - Aff @ 60% AMI	1,102 sf	4 units	\$173,730
2 Bd - Aff @ 80% AMI	1,102 sf	5 units	\$244,346
2 Bd - MR	1,200 sf	9 units	\$450,000
3 Bd - Aff @ 60% AMI	1,353 sf	2 units	\$196,983
3 Bd - Aff @ 80% AMI	1,353 sf	10 units	\$267,409
3 Bd - MR	1,353 sf	12 units	\$525,000

<sup>1</sup> Austin remains nation's fastest growing major metro. Austin Business Journal. May 4, 2021 <https://www.bizjournals.com/austin/news/2021/05/04/census-data-austin-metro-population.html>

# 2.2 MARKET INDICATORS

## REVENUE MODEL

FP	UNIT	STORIES	# UNITS	% MIX	BEDS	SF	TOTAL SF	PRICE	\$/SF		TOTAL REVENUE
B	2B	2	12	57%	2	1200	14400	\$450,000	\$375	\$425,000 - 475,000	\$5,400,000
C	3B	3	9	43%	3	1468	13212	\$525,000	\$358	\$499,000 - 549,000	\$4,725,000
<b>TOTAL/AVG</b>			<b>21</b>	<b>100%</b>		<b>1315</b>	<b>27612</b>	<b>\$482,143</b>	<b>\$367</b>		<b>\$10,125,000</b>

## 2BD COMPS 2020 & 2021

Listing ID	St	MLS Area	Address	# Beds	# Full Baths	# Half Baths	# Garage Spaces	Levels	Year Built	Acres	SqFt	Close\$/SqFt	Close Price	Close Date	DOM
7277828	C	5	1317 Fort Br Unit #A	2	1	1	0	2	2019	0	1,101	\$347.87	\$383,000	1/21/2020	68
4519651	C	5	1317 Fort Br Unit #B	2	1	1	0	2	2019	0	914	\$369.04	\$337,300	2/21/2020	134
2302229	C	5	1402 Meander Dr Unit #B	2	2	1	0	2	2019	0.211	1,242	\$301.93	\$375,000	2/28/2020	25
7577141	C	5	1402 Meander Dr Unit #A	2	2	1	0	2	2019	0	1,242	\$311.59	\$387,000	3/3/2020	8
5785237	C	5	1404 Marcus Pl Unit #2	2	2	0	0	2	2018	0.157	1,062	\$371.94	\$395,000	3/25/2020	13
8864892	C	5	1125 Ebert Ave Unit #2	2	2	1	1	2	2018	0	1,187	\$286.52	\$340,100	3/26/2020	4
7372618	C	5	1109 Mahan Dr Unit #A	2	2	1	0	3+	2015	0.098	1,489	\$251.85	\$375,000	3/27/2020	126
2439461	C	5	4507 E M L King Jr Blvd Unit #121	2	2	0	0	3+	2020	0.89	1,237	\$250.61	\$310,000	6/26/2020	60
2011286	C	5	1318 Delano St Unit #B	2	2	1	1	2	2016	0	1,335	\$297.38	\$397,000	7/27/2020	4
9765065	C	5	1809 Deloney St Unit #2	2	2	1	0	2	2020	0.158	1,042	\$465.45	\$485,000	10/7/2020	4
8070808	C	5	1131 Map St Unit #2	2	2	1	1	2	2018	0	1,240	\$338.71	\$420,000	10/14/2020	4
6832961	C	5	1308 Perez St Unit #2	2	2	0	0	2	2020	0.156	1,014	\$439.84	\$446,000	1/8/2021	15
3538253	C	5	5901 E Bolm Rd Unit #G	2	2	1	1	2	2016	0.094	1,357	\$416.36	\$565,000	7/1/2021	5
5473496	P	5	3503 E 17th St Unit #B4	2	1	1	0	2	2021	0.315	1,016	\$442.91	\$450,000		10
3538253	C	5	5901 E Bolm Rd Unit #G	2	2	1	1	2	2016	0.094	1,357	\$416.36	\$565,000	7/1/2021	5
5473496	P	5	3503 E 17th St Unit #B4	2	1	1	0	2	2021	0.315	1,016	\$442.91	\$450,000		10
8579521	A	5	5709 Tura Ln Unit #2	2	2	0	1	2	2021	0.293	970	\$541.24	\$525,000		11
<b>TOTAL/AVG</b>									<b>2019</b>	<b>0.16</b>	<b>1157</b>	<b>\$372.23</b>	<b>\$421,838</b>		<b>31</b>

**2021 AVG: \$472.56 \$509,000**



# 2.2 MARKET INDICATORS CONTINUED

## 3BD COMPS 2020 & 2021

Listing ID	St	MLS Area	Address	# Beds	# Full Baths	# Half Baths	# Garage Spaces	Levels	Year Built	Acres	SqFt	Close\$/SqFt	Close Price	Close Date	DOM
1795934	C	5	1110 Ebert Ave Unit #A	3	3	0	1	2	2019	0	1,563	\$319.90	\$500,000	1/10/20	65
6743380	C	5	1112 Ebert Ave Unit #A	3	3	0	1	2	2019	0	1,563	\$319.90	\$500,000	1/10/20	65
7863988	C	5	4806 Ribbecke Ave Unit #B	3	2	1	1	2	2019	0.272	1,495	\$290.97	\$435,000	1/31/20	33
6637451	C	5	1126 LOTT Ave Unit #A	3	2	1	1	2	2020	0.257	1,700	\$273.53	\$465,000	4/2/20	71
5914656	C	5	1404 Meander Dr Unit #B	3	2	1	0	2	2019	0.242	1,425	\$301.75	\$430,000	6/2/20	15
3128271	C	5	1404 Meander Dr Unit #A	3	2	1	0	2	2019	0.242	1,425	\$303.86	\$433,000	6/11/20	9
5070918	C	5	5314 Downs Dr Unit #2	3	2	1	1	2	2019	0.143	1,560	\$291.67	\$455,000	7/20/20	34
2318787	C	5	1129 Denfield St Unit #A	3	2	1	0	2	2016	0.161	1,319	\$318.42	\$420,000	8/27/20	3
2995503	C	5	1220 Delano #A St	3	2	1	0	2	2018	0.165	1,396	\$299.43	\$418,000	10/5/20	19
7231069	C	5	1131 Map St Unit #1	3	2	1	1	2	2018	0.073	1,588	\$323.68	\$514,000	12/15/20	14
2488939	C	5	5006 Lott Ave Unit #1	3	2	1	1	2	2020	0.146	1,493	\$348.29	\$520,000	1/4/21	5
2783609	C	5	1308 Perez St Unit #1	3	2	1	0	2	2020	0.156	1,654	\$344.62	\$570,000	1/22/21	29
1800225	C	5	1130 LOTT Ave Unit #A	3	2	1	1	2	2020	0.216	1,700	\$302.94	\$515,000	2/24/21	67
3756286	C	5	1132 Lott Ave Unit #A	3	2	1	1	2	2020	0.216	1,700	\$305.88	\$520,000	3/12/21	86
9610239	C	5	1133 Brookwood Ave Unit #A	3	2	1	2	2	2015	0.092	1,517	\$323.01	\$490,000	3/15/21	3
7312435	C	5	6112 Calmar Cv Unit #B	3	2	1	1	2	2020	0.186	1,646	\$299.82	\$493,500	3/31/21	44
5901178	C	5	3304 E 17th St Unit #B	3	2	1	1	2	2020	0.195	1,676	\$378.77	\$634,814	4/2/21	70
2933883	C	5	3304 E 17th St Unit #A	3	2	1	0	2	2020	0.195	1,684	\$385.99	\$650,000	4/6/21	102
6766456	C	5	1300 Cometa St Unit #2	3	2	1	1	2	2018	0.1	1,091	\$454.63	\$496,000	4/9/21	93
9307801	C	5	4115 E 12th St Unit #1	3	2	1	2	2	2005	0.108	1,576	\$371.19	\$585,000	4/30/21	4
9219449	C	5	1130 Mason Ave Unit #A	3	3	0	1	2	2018	0.096	1,647	\$379.48	\$625,000	6/3/21	6
5772290	AU	5	1109 Mahan Dr Unit #B	3	2	1	0	3+	2015	0.162	1,505	\$328.90	\$495,000		6
1102192	A	5	1412 Perez St Unit #1	3	2	1	1	2	2018	0.083	1,346	\$453.19	\$610,000		11
<b>TOTAL/AVG</b>									<b>2018</b>	<b>0.15</b>	<b>1533</b>	<b>\$335.64</b>	<b>\$511,927</b>	<b>37</b>	
										<b>2021 AVG</b>		<b>\$360.00</b>	<b>\$554,178</b>		

# 2.3 CONCEPTUAL SITE PLAN

The Conceptual Site plan below shows the proposed buildings, parking, and open space. Note a separate file containing the site plan has been provided on the submitted USB as well.

The Development Concept described in Section 2.1 was designed to maximize rental housing density, preserve heritage trees, provide homeownership opportunities, and offer flexible green community gathering space. The resulting plan balances AHFC's affordable housing objectives and the neighborhood's input, while requiring minimal city subsidy.

Note that the design also incorporates the Urban Design Guidelines within the East MLK Combined Neighborhood Plan, as described in Section 2.6.

Additional details on the building design, unit mix, parking spaces, and AMI levels are included under Section 2.1.





# 2.3 DEVELOPMENT AREAS OVERVIEW

## DEVELOPMENT AREAS & UNITS

	1BR	2BR	3BR	TOTAL	NR SF	CoA Gross	IBC Gross	BUILDING HEIGHT		
Multi-Family	92	98	67	257	239,439	273,604	289,891	4 Stories	48 ft	Low slope roof w/ parapet
Townhouses	0	18	24	42	53,814	59,880	65,820	2 Stories	30 ft	Gable or shed roofs
<b>TOTAL</b>	<b>92</b>	<b>116</b>	<b>91</b>	<b>299</b>	<b>293,253</b>	<b>333,484</b>	<b>355,711</b>			

SITE AREA	SF	ACRES	UNITS/A	FAR	PERVIOUS	IMPERVIOUS	IC
Multi-family	186,249	4.276	60.11	1.47	57,494	128,755	69.13%
Townhouses	129,554	2.974	14.12	0.46	46,792	82,762	63.88%
Commercial Node	17,445	0.400		0.02	10,408	7,037	40.34%
Stormwater	13,380	0.307			13,380	0	0.00%
<b>TOTAL/AVG</b>	<b>346,628</b>	<b>7.957</b>	<b>37.57</b>	<b>0.96</b>	<b>128,074</b>	<b>218,554</b>	<b>63.05%</b>

## OPEN SPACE

Village Green / Commercial Area	12,302	0.282
Accessible Stormwater Area	13,380	0.307
Street Frontages and Sidewalks	8,750	0.201
Interior Lot Side/Rear Yards	43,147	0.991
Multifamily Courtyards	28,252	0.649
Townhouse Common Paths and Common Yards	18,927	0.435
Townhouse Private Yards	14,315	0.329

**TOTAL** 139,074 3.193

## PARKING

Structured Parking Garage	348
Commercial Node Lot	17
Entry Drive Surface Spaces	32
Main Drive Parallel Spaces	22
Townhouse Carports/Garages	24
Townhouse Driveway Spaces	16
On-street Spaces	25

**TOTAL PARKING COUNT** 484 1.62 / UNIT

**ACRES:**  
40.12%

# 2.3 UNIT MATRIX - MULTIFAMILY

Building Label	<b>A</b>
Number of Stories	4
Number of Buildings	1

Unit Label	# of Berooms	# of Baths	Net Rentable SF	Number of Units Per Building	Total # of Units	Total NR SF for Unit Type	Balcony Area Per Unit	Total Usable per Unit	CoA Gross Per Unit	Total IBC Gross Per Unit
1C	1	1	694	44	<b>44</b>	<b>30,536</b>	48	742	757	805
1S	1	1	732	48	<b>48</b>	<b>35,136</b>	48	780	792	840
2	3	2	937	98	<b>98</b>	<b>91,826</b>	72	1009	1008	1080
3	3	2	1223	67	<b>67</b>	<b>81,941</b>	72	1295	1304	1376
TOTAL UNITS PER BUILDING				257	<b>257</b>					
<b>TOTAL UNIT NR SF PER BUILDING TYPE</b>				<b>239,439</b>		<b>239,439</b>			<b>257,491</b>	<b>273,777</b>

	A	TOTAL
Common Area Gross Area:	4,148	<b>4,148</b>
Circulation & Building Service Gross Area:	11,966	<b>11,966</b>
Unenclosed Areas Under Cover:	0	<b>0</b>
	<b>A</b>	<b>0</b>
Total Net Rentable Area:	239,439	<b>239,439</b>
Total CoA Gross Area:	273,604	<b>273,604</b>
Total IBC Gross Area:	289,891	<b>289,891</b>

## DEFINITIONS OF PROVIDED AREAS:

Net Rentable Square Footage	Per TDHCA definition: Conditioned area exclusively available to tenant; measured "paint to paint" to align with other "net area" standards and conservative interpretation of "outside" in the TDHCA definition based on past project experience and to allow for any framing inconsistencies.
Usable Area	Clear floor area exclusively available to tenant including exterior areas (patios). Based on BOMA terminology.
City of Austin Gross Area	Gross floor area as defined in LDC 25-1-21. This is the number used to calculate FAR and other zoning regulations. Total enclosed area measured to the outside surface of the exterior walls. Excludes patios, exterior walkways, etc.
IBC Gross Area	Gross floor area as defined in 2021 IBC. This is the number used to for building code limits. Total enclosed area measured to the outside surface of the exterior walls plus unenclosed areas under cover.

# 2.3 UNIT MATRIX - TOWNHOMES

Building Label	<b>B</b>	<b>C</b>	<b>D</b>
Number of Stories	2	2	1
Number of Buildings	12	30	1

Unit Label	# of Berooms	# of Baths	Net Rentable SF	# of Units / Building	# of Units / Building	# of Units / Building	Total # of Units	Total NR SF for Unit Type	Carport Area Per Unit	Total Usable per Unit	CoA Gross Per Unit	Total IBC Gross Per Unit
2/2	2	2	1102	1	0	0	<b>18</b>	<b>19,836</b>	0	1102	1200	1200
3/2	3	2	1353	0	1	0	<b>24</b>	<b>32,472</b>	198	1551	1468	1666
TOTAL UNITS PER BUILDING				1	1	0	<b>42</b>					
<b>TOTAL UNIT NR SF PER BUILDING TYPE</b>				<b>13,224</b>	<b>40,590</b>	<b>0</b>		<b>52,308</b>				

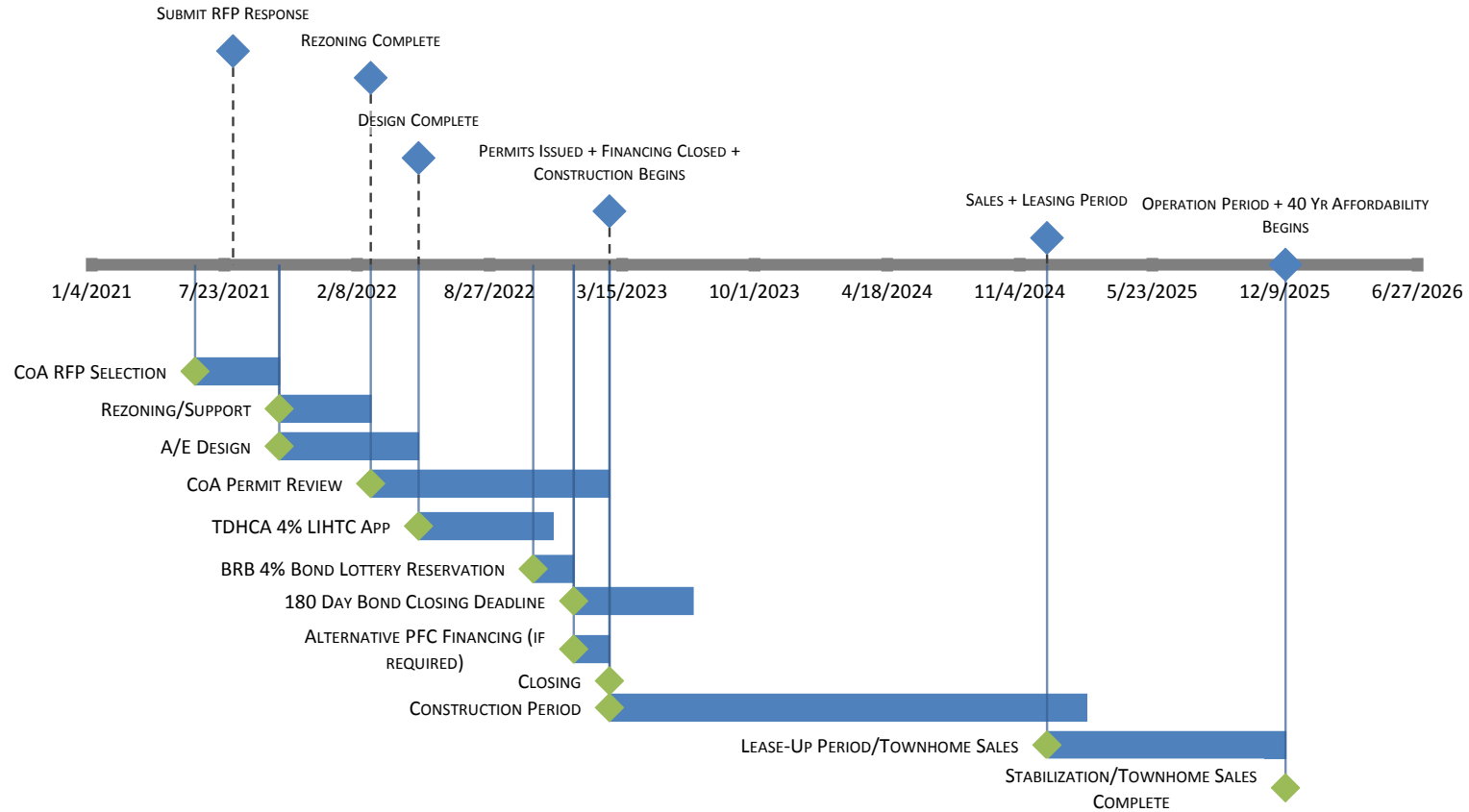
	<b>B</b>	<b>C</b>	<b>D</b>	<b>TOTAL</b>
Common Area Gross Area:	0	0	1,440	<b>4,148</b>
Circulation & Building Service Gross Area:	0	0	0	<b>11,966</b>
Unenclosed Areas Under Cover:	0	0	0	<b>0</b>
	<b>B</b>	<b>C</b>	<b>D</b>	<b>TOTAL</b>
Total Net Rentable Area:	13,224	40,590	0	<b>53,814</b>
Total CoA Gross Area:	14,400	44,040	1,440	<b>59,880</b>
Total IBC Gross Area:	14,400	49,980	1,440	<b>65,820</b>

### DEFINITIONS OF PROVIDED AREAS:

Net Rentable Square Footage	Per TDHCA definition: Conditioned area exclusively available to tenant; measured "paint to paint" to align with other "net area" standards and conservative interpretation of "outside" in the TDHCA definition based on past project experience and to allow for any framing inconsistencies.
Usable Area	Clear floor area exclusively available to tenant including exterior areas (patios). Based on BOMA terminology.
City of Austin Gross Area	Gross floor area as defined in LDC 25-1-21. This is the number used to calculate FAR and other zoning regulations. Total enclosed area measured to the outside surface of the exterior walls. Excludes patios, exterior walkways, etc.
IBC Gross Area	Gross floor area as defined in 2021 IBC. This is the number used to for building code limits. Total enclosed area measured to the outside surface of the exterior walls plus unenclosed areas under cover.



# 2.4 TIMELINE



## TASKS

Start	End	Task
6/9/2021	10/14/2021	CoA RFP Selection
10/14/2021	3/1/2022	Rezoning/Support
10/14/2021	5/12/2022	A/E Design
5/12/2022	12/1/2022	TDHCA 4% LIHTC App
11/1/2022	1/1/2023	BRB 4% Bond Lottery Reservation
1/1/2023	2/24/2023	Alternative PFC Financing (if required)
3/1/2022	2/24/2023	CoA Permit Review
2/24/2023	2/24/2023	Closing
1/1/2023	6/30/2023	180 Day Bond Closing Deadline
2/24/2023	2/13/2025	Construction Period
12/15/2024	12/10/2025	Lease-Up Period/Townhome Sales
12/10/2025	12/10/2025	Stabilization/Townhome Sales Complete

## MILESTONES

Date	Task
8/5/2021	Submit RFP Response
3/1/2022	Rezoning Complete
5/12/2022	Design Complete
2/24/2023	Permits Issued + Financing Closed + Construction Begins
12/15/2024	Sales + Leasing Period
12/10/2025	Operation Period + 40 Yr Affordability Begins
3/1/2022	CoA Permit Review
2/24/2023	Closing
1/1/2023	180 Day Bond Closing Deadline
2/24/2023	Construction Period
12/15/2024	Lease-Up Period/Townhome Sales
12/10/2025	Stabilization/Townhome Sales Complete

# 2.5 ZONING

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We propose rezoning the site as MF-3 Zoning and will utilize Affordability Unlocked (AU). MF-3 or Medium Density Residential allows residential condominiums, single family attached residential, and multifamily buildings. The governing criteria in this zoning category will be impervious cover, which is limited to 65%. Affordability Unlocked would provide the additional density and waive the height compatibility standards needed to realize the proposal. While retail uses are not allowed in MF-3, community-oriented Village Green uses such as day care, community recreation and religious assembly are allowed. While we believe the “Village Green” concept would be permitted under MF-3 zoning, we could pursue a Mixed Use (MU) Overlay, if needed.

There are several reasons the MF-3 category is the best fit for the site and desired use proposed by the City in the RFP:

- MF-3 is more appropriate than a stand-alone MU or Vertical MU designation given the site’s location within a neighborhood and the lack of transportation corridor.
- MF-3’s medium density provides a buffer between SF-3/SF-6 south and west of the site and Light Industrial (LI)/Industrial Park (IP) to the north and east. In addition, we are proposing stepping up the site by placing townhouses facing the existing single family and the medium density MF Wrap facing the existing LI/IP.
- The 65% Impervious Cover required under MF-3 will help maintain the open space and control the impact of stormwater better than the higher allowable impervious cover of Neighborhood Village Green (LR)-MU or other higher density designations.
- A 40’ height limit (even with the boost from Affordability Unlocked to 50’) keeps the overall height reasonable to the surroundings and enhances the transition between a single family neighborhood and higher density industrial highway frontage. The designation also requires affordable housing in order to exceed 40’ which would protect the neighborhood in the event the land changes hands.
- Density bonuses from AU only exceed the units per acre (UPA) allowed under MF-3 minimally (37 UPA versus 36 UPA) and the FAR increase enables the townhouse-style units and more community amenities to be incorporated into the overall plan.

# 2.6 EAST MLK COMBINED PLAN

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The East MLK Combined Neighborhood Plan was adopted nearly 20 years ago and provides a window into the vision of area residents for the future of the area. Because the plan was completed many years prior to the contemplation of a partnership between Austin Independent School District and Austin Housing Finance Corporation, the Future Land Use Map (FLUM) only depicts the RFP's subject parcel as "civic". However, there are many cues from the plan that have guided our proposed development. These include the East MLK Plan's Vision, Goals, and Design Guidelines.

## **EAST MLK COMBINED PLAN VISION AND GOALS**

Tannehill Park's development plan is compatible with the vision and all 13 articulated Goals of the East MLK Plan. Of the 13 goals in the Neighborhood Plan, Tannehill Park is particularly supportive of seven goals, which we would like to highlight: One, Two, Three, Five, Eight, Nine and Thirteen.

***Goal One: Preserve established residential areas and improve opportunities for home ownership by promoting the rehabilitation of existing housing and new, infill housing compatible with the existing style of this neighborhood.***

Tannehill Park will provide 42 home ownership units, 21 of which will be affordable to households earning 80% or less of the median income, the remainder of which will be market rate, but are currently projected to be priced for households earning roughly 120% of the median income. This creates a mixed-income community and provides more home ownership units on a currently vacant corner. The design of the units will be compatible with houses in the area and are slated to be approximately 1,102 to 1,353 square feet.

***Goal Two: Promote a mix of land uses that respect and enhance the existing neighborhood and address compatibility between residential, commercial, and industrial uses.***

Tannehill Park has both residential and open community spaces, and is designed in a way to transition in intensity of use from the single family portion of the neighborhood toward the more industrial uses east of the site. The Village Green is designed to be a place of civic engagement and is compatible with single family homes across the street as well as the cemetery. We envision this space will function both as an open public green and a home for local food trucks and local mom and pop vendors.

***Goal Three: Preserve existing small businesses and encourage new neighborhood-serving commercial services in appropriate locations.***

The Village Green brings the opportunity for commercial services into the neighborhood in the form of food trucks and markets. It will also be purposefully low-cost for vendors to create opportunities for local small businesses.

***Goal Five: Provide housing that helps maintain the social and economic diversity of residents.***

Tannehill Park provides a diverse mix of housing uses and prices. We have proposed units for households earning anywhere from 50% to 120% of the Area Median Income. Mixed-Income developments are widely known to promote diversity across social and economic strata, and create environments of opportunity for all. Moreover, our team will work with Norman-Sims Elementary leadership, local businesses, and community organizations to ensure that long-time and former residents are provided an opportunity to be residents at Tannehill Park before the general public.



## 2.6 EAST MLK COMBINED PLAN CONTINUED

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***Goals Eight & Nine: Provide access to, from, and through the neighborhood for all residents by promoting a neighborhood-friendly system of transportation. Improve bicycle and pedestrian traffic safety on neighborhood streets.***

Tannehill Park will be developed in a manner that provides access to pedestrians and bicyclists both across and through the site. Sidewalks and pathways will flow through the site from the MF wrap, to the Townhomes, to the Village Green, and will provide connectivity to Tannehill and Jackie Robinson Street. The Tannehill street side of the development will use a sidewalk, street trees and narrow driveways (to the extent allowed by regulations) to enhance the pedestrian experience along Tannehill Lane and ensure that the development has a “human” scale. Bicycle parking will be provided throughout the development.

***Goal Thirteen: Create more public open space, including parks and green spaces, improve existing parks and increase recreational amenities in the neighborhood.***

Tannehill Park has ample green space for residents that will be enhanced with new trees, landscaping, and pathways. There are currently two swimming pools proposed for the site along with a full clubhouse of amenities. The Village Green is a key part of the development and will provide a space for residents and neighbors to gather and interact. Hog Pen Neighborhood meetings could be held on-site and community events could take place in this space. We will task the management team to program the space with the input of the surrounding neighborhood, and with particular attention to accessibility and affordability. Events should serve the neighborhood and encourage people to gather.

# 2.6 EAST MLK COMBINED PLAN CONTINUED

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## **EAST MLK COMBINED PLAN URBAN DESIGN GUIDELINES**

In addition to the vision and goals, the East MLK Combined Neighborhood Plan provides specific feedback on what the built environment should look like through its Urban Design Guidelines. The purpose of these guidelines is to respect the neighborhood's character and to reinforce the various characteristics that help create a unique sense of place within the city.

The current development design is preliminary; however, even at this stage the team has referred to specific guidelines provided in the plan. These include setbacks, roof pitches, trees and landscaping and lighting guidelines. We will follow these guidelines to the greatest extent possible throughout the design process to ensure that the development fits into the neighborhood standards. Our goal is for the development to blend in and feel like a long-standing part of the area, complementing the homes and businesses that already exist. For example, the Village Green portion of the site is deliberately small, sited on the corner of Tannehill and Jackie Robinson, and will feature neighborhood scale space that houses food trucks, space for pop up markets and community events. Facing buildings towards the Village Green will ensure that there are “eyes” on the area which enhances a feeling of safety and comfort in public spaces.

Two of the Urban Design Guidelines are specifically echoed in the current plan:

Guideline 2.1 calls for Multi-family buildings on the street facing side to be less than 100 feet in width and Guideline 2.3 states that parking lots should be to the side or behind buildings. Our team has purposely sited the larger wrap product at the north eastern side of the site, closest to the more intense adjacent uses. By placing the “back” of the building to this side, residents' focus is aimed at the Village Green, the Village Green node and the surrounding neighborhood. We have also placed townhomes along the street with windows facing the street. Parking for the wrap product is hidden behind the building facade and parking for townhomes is tucked beneath each unit or organized in the interior of the site.

## **STAKEHOLDER INPUT**

More recently and in addition to the East MLK plan, the Tannehill Park development plan was formed with input provided by stakeholders at three City-led meetings, and personal outreach with the Hog Pen Neighborhood. In these discussions, area residents emphasized the desire for more homeownership options, affordable rent and home prices, a connected/pedestrian friendly site, tree preservation, and a strong desire to work hand in hand with Norman-Sims Elementary school. To that end, our design maximizes the number of affordable units, places as many townhomes as feasible to create the largest number of homeownership opportunities, preserves all heritage trees, and focuses on pedestrian and bicycle connectivity. We are also committed to working with AISD, Norman-Sims, Communities in Schools, and other educational support organizations to ensure that the site has synergies with the residents of Tannehill Park and the neighborhood at large. The Support Services and Right to Stay/Return sections provide additional details regarding this commitment.



# 2.7 SUPPORT SERVICES

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Support services will be provided to the Tannehill Park residents based on the needs and desires of the community as well as the requirements of the Housing Tax Credit Program. However, two important initiatives will be emphasized: 1) outreach to members of AISD staff to become residents at Tannehill Park; and 2) educational support for students. Great neighborhoods and excellent educational institutions go hand-in-hand. With Norman Sims Elementary School next door, it is our goal that residents of Tannehill Park attend their local school by choice, and that the management and operation of Tannehill Park supports the local school, thereby strengthening an institution that contributes to a high quality of life for residents.

## **AISD TEACHERS AND STAFF**

A 2017 study by the National Council on Teacher Quality examined whether or not teacher pay shuts teachers out of the housing market. The study looked at the 124 largest school districts in the United States and used standard measures for affordability (i.e. no more than 30% of income for housing costs). The good news is that teachers in Austin can afford to rent an apartment, but in 2017, teachers in Austin were predicted to need between ten and fifteen years in order to save enough to purchase a home. The median home price in 2017 was \$295,000<sup>2</sup>. The Austin Board of Realtors reported the June 2021 median home price to be \$575,000. Even if a teacher is saving for a downpayment he or she may not be able to catch up with Austin's growth. In addition to implementing a Right to Stay/Return policy, we will conduct concerted outreach and marketing for AISD Teachers and Staff for both the affordable and market rate townhomes. This effort will take place prior to marketing to the general public and will include educating potential AISD homebuyers about the various homebuyer preparation and assistance programs available to them.

## **EDUCATIONAL PROGRAMS**

Student support encompasses all things needed to make sure children are ready for and successful in school. This includes activities such as providing back to school supplies, assistance with school registration, after school support and student recognition programs. Communities in Schools (CIS) operates one of the best student-support programs in the nation and is active at Norman Sims Elementary. We will work with the Principal and Staff of Norman-Sims as well as the CIS coordinators to learn how the Tannehill Park management team can interact with and support their program. Our community center can act as a place for children to settle in after school and do homework or receive assistance with homework. Recreational options on-site could also be available to residents as well as the Norman-Sims community at large for after school enrichment. A library on-site could emphasize children's literature. But these are just ideas, the true experts are the educators and we prefer an approach that works with these experts to enhance their efforts rather than create programs that may miss the mark. Our team has contacted CIS and the Principal of Norman-Sims but we anticipate a need for a longer dialogue than can be achieved prior to submitting a proposal for development

<sup>2</sup> Austin Chamber of Commerce Nov 7, 2017. <https://www.austinchamber.com/blog/11-7-2017-housing-market>

## 2.8 LONG TERM MANAGEMENT

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Three entities will be involved in the ownership and management of the development - the Multifamily Limited Partnership, the Townhome HOA, and the Guadalupe Neighborhood Development Corporation (GNDC). These entities will form a master condominium association, which will work together to regulate the development and long-term use of the entire site. The condominium regime will be used to maintain the common area, landscaping, driveways, outdoor lighting and amenity space.

The Principals of Presidium/Summertree/Citrine will be involved in the condominium regime to help facilitate community-wide decision making between the Multifamily Limited Partnership, the Townhome HOA and the individual Townhome owners, and GNDC.

### **MULTIFAMILY LIMITED PARTNERSHIP**

The Multifamily Limited Partnership (LP) will be responsible for the asset management of the MF Wrap property, ensuring it meets its financial obligations and operational targets. The Limited Partnership will own and operate the MF Wrap for at least 15 years post development.

Day-to-day management will be handled by an experienced third-party management company, Alpha Barnes (recently merged with Asset Living). Alpha Barnes was founded in 2020 and manages more than 30,000 units of multifamily housing in 85 cities. With 170 Low Income Housing Tax Credit properties in their portfolio, Alpha Barnes is well-versed in the specialized tenant qualification process and property compliance regulations that go along with the Tax Credit program. While primary management concerns include physical maintenance, program compliance, and financial solvency, Alpha Barnes also emphasizes community building and creation of place. A hallmark of the Alpha Barnes management philosophy is providing personalized service to every tenant. Alpha Barnes is well positioned to provide safety and security through efficient management of the physical asset, as well as through the creation of a community that fosters trust by allowing tenants to get to know one another and interact informally. Typical resident activities include movie nights, sporting events, game nights, cookouts, crafting events, holiday parties and educational sessions provided by local area organizations. A corporate resume for Alpha Barnes is provided in Section 3.2.

### **TOWNHOME HOA AND GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION**

The townhomes will be sold to individual buyers who will be responsible for maintaining the structures. For the affordable units only, Guadalupe Neighborhood Development Corporation (GNDC) will own the land beneath the unit and lease it to a qualified owner for a nominal fee, thereby keeping property taxes for those units low. Re-sale of the affordable units will also be managed by GNDC, ensuring that they are held and re-sold to qualified buyers over the long term. We will create a formal CLT for the affordable units or otherwise formalize these requirements with legal instruments.

We envision a townhome HOA board that will direct big picture management decisions for the ownership units and their amenities, with minimal ongoing fees. GNDC will be a special member of the HOA board to help ensure that the affordable homeowners' interests are represented. A corporate resume for GNDC is provided in Section 3.2.



# 2.9 RIGHT TO STAY/RETURN

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Right to Stay/Return is an important element of the Austin brand - it reflects our culture of inclusion and diversity and is an important part of our long-term vision for affordable neighborhoods. The site is currently vacant, therefore there will be no direct displacement or relocation of current residents. However, encouraging people who have been priced out of the area to come back will be a key component of both the multifamily and homeownership components.

The neighborhood plan showed that although the overall population in the neighborhood planning area was increasing, there was a significant decrease in diversity from 1990 to 2000, with the Black community being especially hard hit.

Clear implementation of Right to Stay/Return policies has never been more important. The Tannehill Park team will replicate the City of Austin's pilot for Right to Stay/Return while adding intensive outreach based on Ms. Andre's past experience with the Guadalupe and Chestnut Neighborhoods in Central East Austin.

The basic components of our implementation are as follows:

1. Conduct intensive outreach to advertise the rental and homeownership units.
2. Take applications for units for 30-60 days, depending on volume and response.
3. Screen all applicants for eligibility.
4. Filter eligible applicants by preference and lottery according to the City of Austin's pilot program, providing a preference on the application for the following households:
  - a. Those that currently reside within the East MLK Combined Neighborhood Plan Boundaries, with a priority for those residing in Census Tract 21.10 (the location immediately surrounding Tannehill Park)
  - b. Households that used to live in the East MLK Combined Neighborhood Plan Boundaries back to the year 2000, with a priority for those in Census Tract 21.10
  - c. Households that have been displaced (regardless of geography)
  - d. Households from outside Austin with family living in the City of Austin.
5. Process applications for rental or home ownership based on the priority ranking

Outreach and communication are key elements of the approach. Discussing the development with neighbors well in advance of construction, attending neighborhood meetings, holding informal outings on the site, speaking to people at the locations in which they already gather (such as Springdale Neighborhood and Givens Parks; Greater Works Baptist, Greater Mount Zion, and St James Episcopal churches; and businesses such as Palomino Coffee, Country Boyz, Fat Daddy's Chicken, and the Sahara Lounge) will be key to spreading the word across informal networks that new homes are being built in the area and that they are accessible to people across the income spectrum.

Based on work pioneered by the Guadalupe Neighborhood Development Corporation Ms. Andre has conducted this type of outreach for homes and Village Green space built and sold by the Chestnut Neighborhood Revitalization Corporation (CNRC) in Central East Austin. Typical homebuyers for CNRC included a teacher at the area middle school, the custodian at a neighborhood church, neighborhood renters who wanted to become homeowners, and homeowners in the area who wanted to open up businesses in the neighborhood. These units are still occupied today by those neighborhood residents. Village Green spaces were vetted by a committee of CNRC Board Members and area residents and prioritized local residents, Austin-based businesses, and sole proprietors.

This approach has been shown to be quite successful - the Guadalupe Neighborhood Development Corporation engages in a version of "right to return" and maintains a running list of applicants who want to return or have ties to East Austin. The list currently contains more than 900 income-qualified households - 867 waiting for rental homes and 96 waiting for ownership opportunities. This "proof of concept" list shows that outreach can and does work. Providing people on this or a similar list the opportunity to live at Tannehill Park will be a hallmark of our leasing and sales plans.

# 2.10 ADDITIONAL AFFORDABILITY TOOLS/PROGRAMS

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Tannehill Park will utilize SMART housing across the entire site for fee waivers and expedited review. We are proposing MF-3 Rezoning, subject to the feedback of stakeholders including neighbors, business owners, and institutional stakeholders such as Norman-Sims Elementary and Greater Works Baptist Church. Assuming that MF-3 Zoning is acceptable to these stakeholders and the City of Austin, we will utilize the City's Affordability Unlocked program, but do not anticipate a need for exceptions or additional entitlement tools.

## **MF WRAP**

The Wrap product will be financed using a tax-exempt bond issuance from AHFC and 4% Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA). We propose that AHFC continue to own the land and ground lease it to the Limited Partnership, which will own and operate the buildings. Under this scenario, we will not seek a property tax exemption and will not require any additional funding from the Austin Housing Finance Corporation for the MF Wrap.

If an alternative "PFC" execution were desirable to AHFC, the MF Wrap component would not pursue tax-exempt bonds or LIHTC financing. Instead, AHFC would be a partner and the property would qualify for ad valorem tax exemption. This alternative execution path is further described in Section 2.12.

## **TOWNHOMES**

The Townhome portion of the site would likely be developed using Austin's Volume Builder program, which has proved invaluable on previous projects. This program allows a prototype plan to be reviewed and "pre-approved" for each repeated building/unit type. The individual building/unit plan then has an abbreviated review process (generally within five days) prior to construction, saving the project both time and money.

To be able to meet minimum investment hurdles and ensure financial partners, each affordable townhome will require a construction cost subsidy of \$80,000. We will apply for these funds from the City of Austin, likely the OHDA program. In exchange, the affordable units will carry 99-year restrictions.

Operationally, the Affordable Townhomes will utilize a Community Land Trust model to preserve long-term (99 year) affordability, ensure appropriate property tax assessments, and provide long-term stewardship.



# 2.11 LAND

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Although Tannehill Park will function as a single community, we propose to subdivide the site into two portions: the MF Wrap/Village Green land, and the Townhome land.

## **MF WRAP**

The Tannehill Park development team proposes a long-term (40 year+) ground-lease for the 4.68 acres of the land, which will include the MF Wrap and the Village Green. In exchange, we propose to pay the Austin Housing Finance Corporation 25% of the net annual operational cash flow (after debt service and deferred developer fee), estimated to begin in year 4 and total \$1,206,061 during the initial 15 year Compliance Period. We also propose to provide AHFC with a Right of First Refusal to purchase the MF Wrap at the end of the initial 15-year Tax Credit compliance period.

The benefits to this plan are twofold: AHFC will receive financial compensation for the land, while also maintaining control over the land, the City's most valuable asset.

## **TOWNHOMES**

The Development Team is proposing to purchase the 2.974 acres of land for the Townhomes for the prorated value of the land, or approximately \$732,291.

The market rate townhomes will be bought and sold as typical condominium units within a Townhome HOA. The affordable townhomes would have a 99-year affordability restriction associated with them, which will likely be accomplished through a transfer into a Community Land Trust managed by GNDC prior to sale. The qualified homeowners of the affordable units will own the structures but ground-lease the lots at a nominal rate (\$15, for example) from the CLT manager, Guadalupe Neighborhood Development Corporation (GNDC). Re-sale of affordable units will also be managed by GNDC ensuring that they are held and re-sold to qualified buyers over the 99-year affordability period.

## 2.12 PARTNERSHIP OPTIONS

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The proposed development plan includes a long-term ground lease from AHFC, AHFC issued tax-exempt bonds, and right of first refusal to purchase the MF Wrap product, but it does not propose a formal partnership with AHFC. However, we are open to a “Plan B” scenario should development costs become prohibitive for unforeseen reasons (such as a pandemic), or if other factors make a partnership more desirable to both parties. In the event a partnership is proposed, fee splits would be negotiated based on deal specifics and comparable developments by other local Housing Finance Corporations. Typically these are 25% of the Developer Fee and Cash Flow to the public partner.

### **PFC ALTERNATIVE**

Although the City of Austin is not currently entering into PFC deals under Section 303.042(f), we believe the Tannehill property presents a unique opportunity to explore a PFC option. This execution could be beneficial for several reasons:

1. **Less Risk/Unlimited Funding.** Currently 4% deals in Texas are limited by bond volume cap, and the 9% program here is among one of the most competitive in the nation. Because a PFC transaction does not rely on the 4% or 9% programs, financing is dictated by feasibility and not limited by cap or competition. As a market-rate developer, Presidium has experience raising equity and is uniquely qualified for a transaction of this type.
2. **Flexible Income Structure.** Under the Texas statute, the minimum requirement for these developments, which receive ad valorem tax exemption, is that 50% of the units are restricted at or below 80% AMFI. We believe that with this structure, we will be able to reach even deeper income targeting than under the 4% program.
3. **Timing.** Because AHFC already has site control, there is less pressure on the timing of site permits and approvals. This will allow the team ample time to find the right structure for the development, away from the pressure from a land seller, or funding cycles and delivery dates.



## 2.13 GAP FINANCING

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At this time Tannehill Park is only requesting \$80,000 in gap financing for each of the 21 affordable ownership units. The total subsidy required from the City of Austin would be \$1,690,000, which we expect will come from the City of Austin's OHDA program or other funding source. Both Ms. Andre and Ms. Bowyer have experience applying for and utilizing this program.

Tannehill Park is also proposing to pay for the prorated cost of the townhome land, for a net subsidy of \$947,709. If preferred, the City of Austin soft funds could be reduced in exchange for a below-market-acquisition price for this portion of the site.

Even with the City of Austin's subsidy, the affordable townhome units will be sold at a loss to market. In other words, the subsidy will fill the gap between the cost of construction and the affordable sales price. It will not make up for the lost profits from an identical market rate home. Despite this fact, we believe that affordable homeownership options are desperately needed and desired by the community, and will help maintain the neighborhood's current character as a mixed-income neighborhood.

If preferred, an alternative way to finance the project would be to target the "missing middle" (80-120% of AMI) for all of the ownership units without using subsidy or gap financing, and instead request \$1,680,000 in RHDA gap funds to provide deeper income targeting (30% AMI units) for the rental units in the MF Wrap component.

# DEVELOPMENT TEAM

- 3.0 -

# 3.1 ORGANIZATION CHART

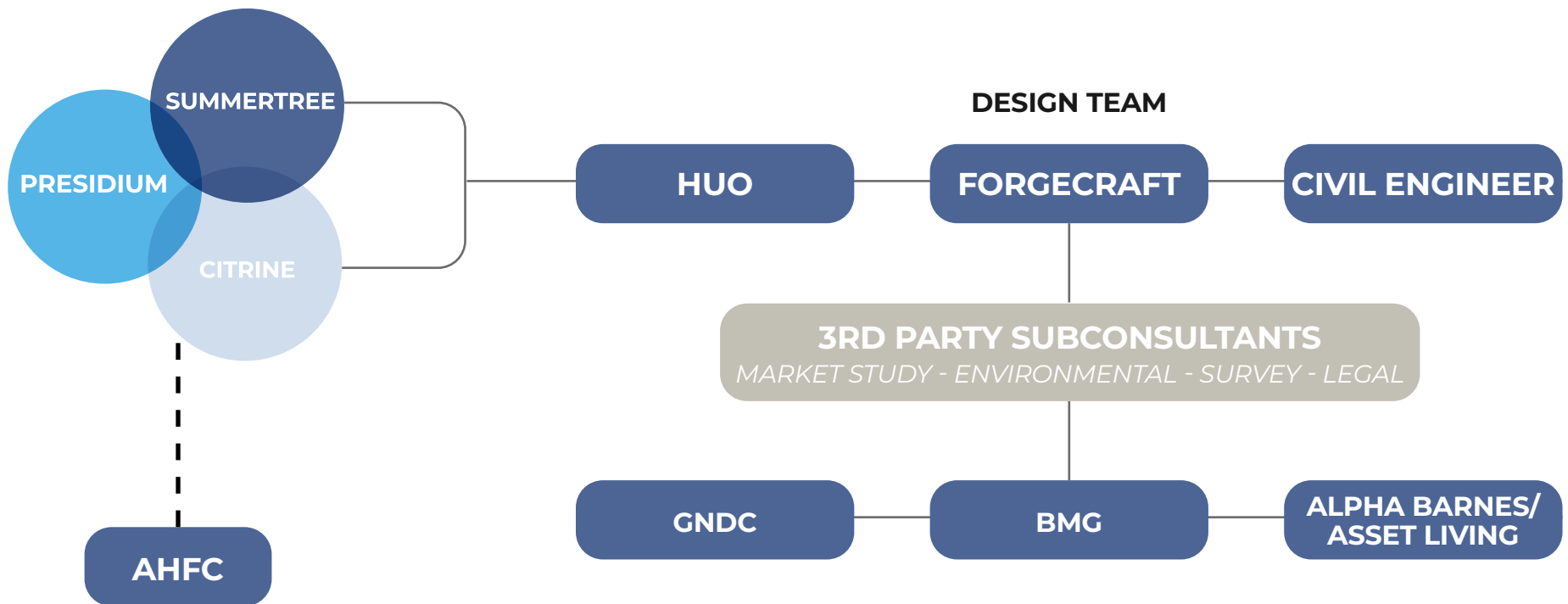
Tannehill Park will be developed by a team that brings together the strength of three different development firms with previous experience working together: Presidium, Summertree Development, and Citrine Development. This triumvirate will be the Prime Firm for purposes of this proposal. All Development Team members will be selected and directed by members of this team.

The primary role of Presidium is to secure and provide working capital and investment financing, and provide a mentorship level of oversight to the project while Summertree and Citrine carry out the day-to-day tasks. As the primary provider of funding, Presidium will also take a leadership role in any development decisions that impact the financial well-being of the project.

Summertree and Citrine will lead the development team, manage the timeline and the budget through the process, line up Bond Financing, apply for all City of Austin programs and financing (SMART, Volume Builder, General Obligation Bonds etc.), apply for 4% tax credits, lead the subconsultants through the application for site plan and building permits, interview and supervise the General Contractor, and coordinate development and construction with the management and sales teams.

The organizational chart demonstrates how each of these entities will take part in the development of Tannehill Park. To our knowledge, none of the team members are affiliated or share ownership, with the exception of Structure Development (a tax credit consulting firm) and Summertree Development, both of which are solely owned by Sarah Andre.

## FINANCES/PROJECT MANAGEMENT





## 3.2 TEAM EXPERIENCE

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We have assembled a team of tried-and-true professionals for the development, all of whom we have worked with in various configurations.

### **DEVELOPMENT TEAM**

The Tannehill Park proposal combines the strengths of distinctly different firms to create a whole that is greater than the sum of its parts. Presidium brings the financial strength and operational capabilities of a large firm. Presidium's connections to multiple financial partners, deep organizational capacity, and wealth of experience with large developments make them the ideal lead for a multi-faceted project such as Tannehill Park. Presidium has partnered with many of the Development Team members and has deep working relationships with engineers, architects, and other team members required to realize a project of this scope. Presidium can provide financial guarantees needed to secure Tax Credit equity and permanent financing and can provide the funds necessary to pay for pre-development costs prior to closing on the transaction. Finally, Presidium has the manpower needed to keep the project going throughout the development cycle. With 400+ employees, Presidium's team contains experts in all aspects of development. Presidium staff dedicated to this project are Dustin Matiza and Shawn Dong.

Mr. Mattiza serves as Director of Development and is responsible for leading the company's multifamily development activities, including site selection, entitlements, design, consultant coordination, construction, project capitalization and asset management. Prior to joining Presidium, Mr. Mattiza was the Vice President - Partner at Kairoi Residential where he managed the development of over 1.6 Million Gross Square Feet of office and retail with 661 Multifamily Units. He also held lead positions in design and construction administration, delivering 2 million+ square feet of various project types at Gensler.

Mr. Dong serves as Director of Finance and Development Manager for Presidium. In this capacity, Mr. Dong has built and overseen development underwriting for more than 20 million square feet across project types including multifamily, office, retail, and mixed-use developments. He also played an active role in raising capital, site due diligence, market analysis and project management. Shawn received his Masters in Entrepreneurship from the University of Michigan and his BBA from Nanjing University.

Summertree and Citrine bring a deep knowledge of affordable housing development and policy as well as the high-touch, hands-on approach small firms can offer. Ms. Andre has worked on more than 95 Tax Credit developments contributing to the development of more than 13,000 units and is a leader in affordable housing finance. In 2021 alone, Ms. Andre's affiliate firm - Structure Development - has closed six Tax-Exempt Bond/4% Housing Credit transactions and has another half dozen in process for 2022.

Both Ms. Andre and Ms. Bower have experience working with neighborhoods and building relationships with and among stakeholders. Our no-nonsense approach appeals to residents who are facing immense changes in their immediate environment and will have to live with the development over the long-term. We also know that area residents usually know a lot about a site - what has happened there in the past, how it is perceived by the area and what is likely to succeed.

Moreover, the Summertree-Citrine team spent the past 18 months working intensely on a site just blocks away from the Tannehill site, on Jackie Robinson. We are intimately familiar with the market for homeownership in the area, know what types of designs and amenities the neighborhood will accept, and have plans and marketing materials that can be readily adapted to the Tannehill site. We are also aware of City of Austin Development review requirements for the area including environmental, streetscape, traffic, and parkland, in addition to basic site plan and building requirements.

## 3.2 TEAM EXPERIENCE CONTINUED

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### SUBCONSULTANTS

Every Development Team member has significant experience with the development of properties of this scope and size. The four most crucial elements are Architecture, Engineering, General Contractor, and Property Management. For this reason we have chosen team members who are experienced with not just the development scope and type, but are committed to providing affordable housing for the Austin community at-large.

Architectural services will be provided by Hatch Ulland Owen (HUO) and ForgeCraft. HUO will lead the design of the MF Wrap and ForgeCraft will design the Townhomes. Both firms have extensive experience in affordable housing and have developed Multifamily and Townhome products. Both firms are also incredibly collaborative and bring unique experiences to the design process.

Engineering services and site plan development will be provided by one of several possible firms that we have worked with in the past: Civilitude, PapeDawson or Kimley-Horn. To avoid any conflicts of interest, none of these firms worked on this application. All have extensive experience and have worked on similar projects with Presidium, Summertree, and Citrine. Because we have not chosen a firm yet, no resumes for engineering are included. Any of these firms is more than qualified to complete the site planning for Tannehill Park.

The General Contractor will be selected through a competitive bidding process that factors in pricing and firm qualifications. Presidium has extensive experience with local contractors, including Provident, Jordan Foster, and Cadence McShane.

Management services will be provided by Alpha Barnes/Asset Living for the MF Wrap building and Guadalupe Neighborhood Development Corporation for the Affordable Townhomes. The Brandon Miller Group will oversee the market rate townhome sales as well as provide market research and design review for the Townhomes

***More information on each firm is provided in the corporate resumes found in the appendix.***

# 3.3 SUCCESSFUL DELIVERIES

Presidium has developed more than 80 multifamily and mixed-use developments. We have listed several that are similar to Tannehill Park. More information about Summertree and Citrine Developments are included in the Team Bio provided in Section 3.2.

## THE PECAN DISTRICT

A mixed-use urban community encompassing 2.7 million gross square feet of development, The Pecan District covers 45 acres and includes 6 acres of open space, 1.77 acres of public plazas, a boutique hotel and 1,280 apartment units. In addition there are 952,000 square feet of office space and 208,000 square feet of retail at The Pecan District. A complete community, The Pecan District was designed to provide live+work+play opportunities to its residents and neighbors in an environment built to appeal to entrepreneurs and attract diverse users.

The Pecan District development features a multifamily wrap product similar in scope to what is proposed for Tannehill Park known as Presidium Pecan District. Located at 1809 Social Drive in Pflugerville, Presidium Pecan District is a three-story wrap development with 272 units and 315,000 gross square feet. The development features 5 floor plans for 1 and 2 bedroom apartments ranging from 615 to 1,261 square feet. Amenities include washer/dryers in every unit, carports, a swimming pool, game lounge, outdoor decks and fireplace, grilling areas and pet-friendly outdoor spaces. Total development costs were \$44MM. Pre Development started 2018 and units began delivering in June 2020.



## VELOCITY

This mixed-use development is located in southeast Austin near ABIA, across the street from a Travis County community center, near an ACC campus and just two miles from Tesla's new Gigafactory. Encompassing 7 million square feet, Velocity borders Berdoll and Timber Creek Parks and will connect to these natural features with a robust system of paths and greenways. An all-inclusive community, Velocity features a 3.5 acre central park, an H-E-B grocery store, shops, restaurants, attainable apartments and employment opportunities. There are 3,000 units of multifamily housing proposed for Velocity, 3.3 million square feet of office space, 600,000 square feet of flex and creative office space, 250,000 square feet of Village Green space and 42 acres of parks. The project is in pre development and is estimated to break ground on Phase I in the first quarter of 2022.





## 3.3 SUCCESSFUL DELIVERIES CONTINUED

Presidium has developed more than 80 multifamily and mixed-use developments. We have listed several that are similar to Tannehill Park. More information about Summertree and Citrine Developments are included in the Team Bio provided in Section 3.2.

### **PRESIDIUM WATERFORD**

This 5 and 6-story multifamily development is located in north Austin near the Domain. Encompassing 282,000 gross square feet, Presidium Waterford has 283 Units and is highly amenitized with a pool, fitness center, yoga studio, co-working lounges, outdoor living room and electric vehicle charging stations. Total development costs were \$64MM. Construction started in August, 2021 and units will begin delivering in September 2023.



### **EDISON APARTMENTS**

This four story multifamily development is located on East Riverside Drive in Austin. A Wrap product, Edison has 354 Units and amenities include a pool, bbq/picnic areas, a business center, rooftop lounge, recreational equipment and a fitness center. Total development costs were \$72MM. Construction started in 2017 and units began delivering in January 2019.



# 3.4 REFERENCES

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References for each firm in the proposed Partnership are provided below.

## **PRESIDIUM**

**Jeff Thompson, Chair - Board of Directors**

*City of Pflugerville Tax Reinvestment Zone Number One*

jwtpublic@gmail.com

**Larry Sunderland**

*Friends of Riverside*

lsunderland@icloud.com

## **SUMMERTREE**

**Ian Benavidez**

*Senior Management Analyst, City of San Antonio*

*Neighborhood & Housing Services Department*

ian.benavidez@sanantonio.gov

**David Weden**

*Chief Administrative Officer/Chief Financial Officer*

*Integral Care*

P: 512-440-4001

david.weden@integralcare.org

## **CITRINE**

**Kevin P. Evans**

*City Manager, City of MacGregor*

254.840.2806

kevans@mcgregor-texas.com

# 3.5 LITIGATION

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## **PRESIDIUM**

A schedule of all litigation matters in which Presidium, its project company subsidiaries, or its affiliated property management company (Presidium Property Management, LLC, or “PPM”), has been involved in the last five years is provided under separate cover. Individual matters are categorized by the Presidium subsidiary involved in the dispute - either the project company or Presidium Property Management - and further categorized by development project or operating asset. There are two matters involving development projects, which are listed first. The Edison matter related to a construction action that was dismissed and the Presidium entity was found to have no fault. The final matter relates a dispute with a consultant that failed to perform under its contract.

The majority of the items related to Presidium’s assets under management are either small dollar premises liability matters covered by insurance and within the limits of coverage, or landlord/tenant matters. While Presidium takes these matters seriously, legal disputes of the nature shown on the schedule are part of the normal course of business for a company that owns and manages more than 13,000 residential apartment units. Presidium is the defendant in all of the matters listed. As noted in the schedule provided under separate cover, much of this litigation has been resolved.

## **SUMMERTREE AND CITRINE**

Neither Summertree Development nor Citrine Development have been involved in any litigation to date. As AHFC staff has been notified, Summertree is in a contract dispute with a land seller and mediation is scheduled for September. This may or may not rise to the level of litigation in the future. Additional information is available upon request.



**\*THE LITIGATION SCHEDULE TO BE  
SUBMITTED UNDER SEPERATE COVER.\***

## 3.6 OPERATIONAL CAPACITY

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The Presidium/Summertree/Citrine team has plenty of capacity to spearhead the development of Tannehill Park. Over the past 18 months, this team has successfully coordinated a similar development with 62 units of housing while completing other projects as developers and consultants. Presidium has more than 400 employees, including administrative staff, architects, construction specialists, graphic designers, accountants, attorneys, insurance experts and others that will support the four primary team members as they work to develop Tannehill Park.

Presidium will provide financial support in the form of pre-development costs and private investment for the townhome development. Presidium will also provide mentorship to Summertree and Citrine and support in the decision making process regarding the development. Two staff members from Presidium are assigned to the project - Dustin Mattiza, AIA and Shawn Dong. Mr. Mattiza is Director of Development for Presidium and will provide oversight and guidance to the Tannehill Park team. Shawn Dong, Director of Finance at Presidium, will complete all financial analysis, coordinate with lenders and investors, and act as a liaison to the ancillary support team at Presidium. He will also oversee accounting and reporting for the project. Presidium has extensive experience managing construction and will oversee the General Contractor selection, review all draws and be at all on-site construction meetings.

Ms. Andre (Summertree) and Ms. Bowyer (Citrine) will coordinate the day-to-day development of the project. In this capacity, they will complete and analyze all of the pre-development due diligence for the site, walk the site through the entitlements process, work with the engineer to develop a site plan, and oversee the development of architectural plans. The team will conduct weekly team meetings (including Presidium) to discuss development and make decisions as a group.

Ms. Andre will carry the multifamily development through the Bond and Tax Credit process, obtaining an Inducement Resolution from AHFC, filing for the Bond Reservation with the Bond Review Board, and completing the application for Tax Credits with the Texas Department of Housing and Community Affairs. Ms. Andre will coordinate all of the financing for the multifamily development, working with lenders to obtain favorable financing and equity providers to sell the tax credits. Ms. Andre has extensive relationships and experience in this area. The workload generated by spearheading this development is well within her normal duties. Her affiliate company, Structure Development has 3 full time and 1 part time employee and is bringing on new staff to assist those team members. This leaves Ms. Andre adequate time to run up to four development projects at a time.

Ms. Bowyer will coordinate stakeholder outreach, develop SMART and AHFC applications for subsidy funding, ensure that the financing plans meet all affordability criteria, and coordinate the construction loan for the ownership portion of the development. Ms. Bowyer will also coordinate the design and marketing of the townhomes and work directly with the architect, engineer, and marketing firm. Ms. Andre and Ms. Bower will work together on the affordable homeownership structure and work directly with Guadalupe Neighborhood Corporation to sell the homes to households earning 80% or less of the Area Median Income. As an employee for Herman and Kittle Properties, Ms. Bowyer oversaw the development of up to four projects at a time. At this time, Ms. Bowyer has two projects under development. She is ready and able to commit a significant portion of her capacity to Tannehill Park.

# FINANCIAL FEASIBILITY

– 4.0 –





# 4.1 DEVELOPMENT BUDGET, HOME SALES DATA

## DEVELOPMENT BUDGET MF WRAP

Acquisition	\$	-
Pre-development Budget	\$	1,485,000.00
Site Work	\$	700,000.00
Infrastructure		
Hard Costs	\$	41,149,233.00
Soft Costs	\$	5,125,529.00
Developer Fee	\$	6,813,587.00

Total Development Budget	\$	55,273,349.00
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## DEVELOPMENT BUDGET COMBINED

Acquisition	\$	732,291.00
Pre-development Budget	\$	2,047,195.00
Site Work	\$	1,750,000.00
Infrastructure	\$	1,300,000.00
Hard Costs	\$	49,287,288.00
Soft Costs	\$	6,974,011.00
Developer Fee	\$	7,399,587.00

Total Development Budget	\$	69,490,372.00
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## DEVELOPMENT BUDGET TOWNHOMES

Acquisition	\$	732,291.00
Pre-development Budget	\$	562,195.00
Site Work	\$	1,050,000.00
Infrastructure	\$	1,300,000.00
Hard Costs	\$	8,138,055.00
Soft Costs	\$	1,848,482.00
Developer Fee	\$	586,000.00

Total Development Budget	\$	14,217,023.00
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## AFFORDABLE HOME SALES DATA

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
	60% AMFi	80% AMFI	Market Rate	60% AMFi	80% AMFI	Market Rate	
Target Income Level	60% AMFi	80% AMFI	Market Rate	60% AMFi	80% AMFI	Market Rate	
Number of Units	4	5	9	2	10	12	
Number of Bedrooms	2	2	2	3	3	3	
Square Footage	1102	1102	1102	1353	1353	1353	
Anticipated Sale Price	\$173,730	\$244,346	\$450,000	\$196,983	\$267,409	\$525,000	\$0
Borrower Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Homebuyer Down Payment	\$5,212	\$7,330	\$22,500	\$5,909	\$8,022	\$52,500	\$0
Total Principal Amount of Mortgage	\$168,518	\$237,016	\$427,500	\$191,074	\$259,387	\$472,500	\$0
Anticipated Interest Rate	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	0.00%
Estimated Annual Property Taxes	\$3,718	\$5,484	\$10,625	\$4,300	\$6,060	\$12,500	\$0
Estimate Annual HOA Fees	\$600	\$600	\$2,400	\$600	\$600	\$2,400	\$0
Estimated Annual Insurance	\$937	\$937	\$937	\$1,150	\$1,150	\$1,150	\$0
Estimated Annual PITI	\$12,238	\$17,086	\$30,799	\$14,048	\$18,882	\$34,913	\$0

# 4.1 RENTAL PRO FORMA

## 15-yr Rental Housing Operating Proforma

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

Revenue	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
Gross Annual Income (less vacancy loss and concessions)	\$3,520,838	\$3,591,255	\$3,663,080	\$3,736,341	\$3,811,068	\$4,207,727	\$4,645,671
<b>Revenue Subtotal</b>	<b>\$3,520,838</b>	<b>\$3,591,255</b>	<b>\$3,663,080</b>	<b>\$3,736,341</b>	<b>\$3,811,068</b>	<b>\$4,207,727</b>	<b>\$4,645,671</b>
<b>Operating Expenses &amp; Reserves</b>							
General & Administrative Expenses	\$86,524	\$89,120	\$91,793	\$94,547	\$97,384	\$112,894	\$130,875
Management Fee	\$176,042	\$181,323	\$186,763	\$192,366	\$198,137	\$229,695	\$266,279
Payroll, Payroll Tax & Employee Benefits	\$288,413	\$297,065	\$305,977	\$315,157	\$324,611	\$376,314	\$436,251
Repairs & Maintenance	\$216,310	\$222,799	\$229,483	\$236,368	\$243,459	\$282,235	\$327,188
Electric & Gas Utilities	\$57,682	\$59,413	\$61,195	\$63,031	\$64,922	\$75,262	\$87,250
Water, Sewer & Trash Utilities	\$86,524	\$89,119	\$91,793	\$94,547	\$97,383	\$112,894	\$130,875
Annual Property Insurance Premiums	\$100,944	\$103,972	\$107,091	\$110,304	\$113,613	\$131,709	\$152,687
Property Tax	\$458,087	\$471,830	\$485,984	\$500,564	\$515,581	\$597,700	\$692,898
Reserve for Replacements	\$64,250	\$66,178	\$68,163	\$70,208	\$72,314	\$83,832	\$97,184
Other Expenses	\$43,262	\$44,560	\$45,897	\$47,274	\$48,692	\$56,447	\$65,438
<b>Expenses Subtotal</b>	<b>\$1,578,038</b>	<b>\$1,625,379</b>	<b>\$1,674,141</b>	<b>\$1,724,365</b>	<b>\$1,776,096</b>	<b>\$2,058,982</b>	<b>\$2,386,924</b>
<b>Net Operating Income</b>	<b>\$1,942,800</b>	<b>\$1,965,876</b>	<b>\$1,988,939</b>	<b>\$2,011,977</b>	<b>\$2,034,973</b>	<b>\$2,148,746</b>	<b>\$2,258,747</b>
<b>Debt Service</b>							
First Deed of Trust Annual Loan Payment	\$1,689,391	\$1,689,391	\$1,689,391	\$1,689,391	\$1,689,391	\$1,689,391	\$1,689,391
Second Deed of Trust Annual Loan Payment		\$0					
Third Deed of Trust Annual Loan Payment		\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Gross Cash Flow</b>	<b>\$253,409</b>	<b>\$276,484</b>	<b>\$299,548</b>	<b>\$322,585</b>	<b>\$345,581</b>	<b>\$459,354</b>	<b>\$569,356</b>
<b>Cumulative Gross Cash Flow</b>	<b>\$253,409</b>	<b>\$529,893</b>	<b>\$829,441</b>	<b>\$1,152,026</b>	<b>\$1,497,608</b>	<b>\$3,968,370</b>	<b>\$6,597,184</b>
<b>Debt Coverage Ratio</b>	<b>1.15</b>	<b>1.16</b>	<b>1.18</b>	<b>1.19</b>	<b>1.20</b>	<b>1.27</b>	<b>1.34</b>

### Net Cash Flow

Equity Partner Annual Fee	\$ (7,500)	\$ (7,725)	\$ (7,957)	\$ (8,195)	\$ (8,441)	\$ (9,786)	\$ (11,344)
Asset Management Fee	\$ (48,000)	\$ (49,440)	\$ (50,923)	\$ (52,451)	\$ (54,024)	\$ (62,629)	\$ (72,604)
<b>Annual Net Cash Flow</b>	<b>\$ 197,909</b>	<b>\$ 219,319</b>	<b>\$ 240,668</b>	<b>\$ 261,939</b>	<b>\$ 283,116</b>	<b>\$ 386,939</b>	<b>\$ 485,407</b>
Deferred Dev Fee Balance	\$ 542,792	\$ 323,473	\$ 82,805				
Deferred Developer Fee Payment	\$ 197,909	\$ 219,319	\$ 240,668	\$ 82,805			
<b>25% to AHFC</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,784</b>	<b>\$ 70,779</b>	<b>\$ 96,735</b>	<b>\$ 121,352</b>
<b>Cash Flow</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,351</b>	<b>\$ 212,337</b>	<b>\$ 290,205</b>	<b>\$ 364,055</b>
<b>Cummulative Cash Flow</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,351</b>	<b>\$ 346,687</b>	<b>\$ 1,943,568</b>	<b>\$ 3,618,182</b>

# 4.2 PROPOSED SOURCES OF FUNDING

Subsidy is coming into the development through the land value of \$1,960,000 and City of Austin’s General Obligation Bonds/OHDA program funds in the amount of \$1,680,000 (\$80,000 per affordable home) to support the cost of the Affordable Townhome construction.

## MF WRAP SOURCES

The MF Wrap building is proposed to be financed using Tax Exempt Bonds and 4% Low Income Housing Tax Credits. The Bonds will be sold and used to collateralize the construction loan. The Tax Credits will be sold to a third party syndicator to create equity for the development. The construction loan will be paid down using the equity from the sale of tax credits and the reduced amount would convert to a permanent loan when the development reaches stabilized occupancy. Potential financial partners include CitiBank, Capital One, Key Bank, Bellwether Capital, Raymond James, Hudson Housing and Alliant. Ms. Andre has closed 12 transactions of this type in the past 2 years, including four in the Austin market in 2021. In addition to the tax exempt bonds and tax credit equity, the MF Wrap building will require the developer to defer a portion of its fee during construction, but no additional City subsidy.

Please refer to Section 2.12, which describes a potential “Plan B” utilizing a PFC structure for the MF Wrap product.

SOURCE	PERMANENT PERIOD AMOUNT
Tax Exempt Bonds/Private Lender	\$30,077,020
Tax Credit Equity	\$24,455,628
Deferred Developer Fee	\$740,701
<b>TOTAL</b>	<b>\$55,273,349</b>

## TOWNHOME SOURCES

The Townhome portion of the development will be financed using private equity, a construction loan, and a subsidy from the City of Austin’s General Obligation Bonds/OHDA program in the amount of \$80,000 per unit, which will guarantee the long-term affordability of these units. Presidium/Summertree/Citrine have entered into a partnership agreement for a similar development and will provide the pre-development financing and equity needed to secure a construction loan. Ultimately, the construction financing is replaced with individual mortgages from homebuyers. We have had extensive conversations with Prosperity Bank, Plains Capital Bank, and BancCorp South, all of which understand the development structure and are interested in providing construction financing to the development.

SOURCE	AMOUNT
Construction Loan / Perm Mortgages	\$8,657,612
Private Investor Equity	\$3,879,411
City of Austin Funding*	\$1,680,000
<b>TOTAL</b>	<b>\$14,217,023</b>

*\*Alternatively, the land could be purchased for a de minimis amount and the soft funding could be reduced by the prorated land value, for total of \$947,709 of soft funds required.*



## 4.3 FINANCIAL CAPACITY

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Presidium has been in business for more than 17 years and has more than \$2 billion in assets under management. With more than 400 employees, the company has a significant budget for operating capital and pre development expenses. Presidium's primary operating company is Presidium Property Management, LLC (PPM). However, PPM does not have an ownership interest in any of Presidium's properties.

Each of Presidium's 80+ developments under management is owned through a Single Purpose Entity (SPE) set up for the sole purpose of owning and operating a particular property. This structure preserves autonomy of the asset and protects each asset from any issues affecting another property. This aligns with the structure in which developments financed with Low Income Housing Tax Credits are held. As the primary guarantor for the development, we have provided financial statements for PPM and Audits for two developments listed as examples for this RFP, all under separate cover. We can provide the same for Mr. Griggs and Mr. Mocerri upon request.

Please note that because of the large size of these files and for confidentiality, we have not provided printed copies; however, the audits and balance sheets are found on the USB jump drive as a separate file.

Summertree Development, is an affiliate of Structure Development which has been in business since 2011 and is a partner in more than eight Low Income Housing Tax Credit developments across Texas. Summertree was created by Sarah Andre as a new line of business for local, mixed-income development utilizing out-of-the-box financial structures. Ms. Andre is principal of both organizations. Ms. Andre will not be providing financial guarantees in excess of 10% for the development; however, financial information can be provided upon request.

Citrine Development is a newly formed entity and will not be providing financial guarantees for the development; however, financial information can be provided upon request.

# APPENDIX

— 6.0 —





# PRESIDIUM

– COMPANY PROFILE –





# SUSTAINABLE, AFFORDABLE & INCLUSIVE COMMUNITIES BUILT FOR EVERYONE





Presidium is a Texas-based real estate developer, owner and operator with a 17-year operating history. We have an existing real estate portfolio totalling approximately \$2 billion AUM, and a ten year development pipeline exceeding 25 million SF.



**\$2 BILLION+**  
Assets Under  
Management



**400+**  
Employees  
in 5 Offices



**80+ ASSETS**  
Multifamily, Student &  
Senior Housing, Office  
& Retail



**13,000+**  
Apartment  
Units



**5,000+**  
Student  
Beds



# REPRESENTATIVE TRANSACTIONS





# COMPLETED DEVELOPMENTS



**EDISON**  
354 UNIT MULTI DEVELOPMENT  
AUSTIN, TEXAS  
COMPLETED JANUARY 2019



**JTB**  
350 UNIT MULTI DEVELOPMENT  
JACKSONVILLE, FLORIDA  
COMPLETED MARCH 2019/SOLD SEPTEMBER 2020



**PRESIDIUM PECAN DISTRICT**  
272 UNIT MULTI DEVELOPMENT  
PFLUGERVILLE, TEXAS  
COMPLETED APRIL 2020



**PRESIDIUM EDGESTONE**  
188 UNIT SENIOR DEVELOPMENT  
FRISCO, TEXAS  
COMPLETED SEPTEMBER 2020



# UNDER CONSTRUCTION/ PLANNED







# OUR FUTURE MASTER PLANNED COMMUNITIES

 PRESIDIUM





# RIVER PARK

10+ MILLION SF MIXED-USE DEVELOPMENT

ADJACENT TO ORACLE CAMPUS

5 MINUTES TO DOWNTOWN AUSTIN

10 MINUTES TO AUSTIN BERGSTROM AIRPORT

100+ NEIGHBORING RESTAURANTS AND RETAIL

PROXIMITY TO RAINEY STREET & EASTSIDE

DOWNTOWN  
AUSTIN

ORACLE  
CAMPUS

LADY BIRD LAKE

FUTURE MULTI-MODAL  
TRANSIT HUB





# VELOCITY

7+ MILLION SF MIXED-USE DEVELOPMENT

314 ENTITLED ACRES

42 ACRES OF PARK SPACE

15 MINUTES TO DOWNTOWN

ADJACENT TO AUSTIN AIRPORT

OPPORTUNITY ZONE TAX BENEFITS

1.5 MILES FROM TESLA GIGAFACTORY





# THE PECAN DISTRICT

2.7+ MILLION SF MIXED-USE DEVELOPMENT

BALANCED COMMUNITY IN PFLUGERVILLE

11 MINUTES TO ROUND ROCK

22 MINUTES TO DOWNTOWN

DIRECT ACCESS TO SH 130 AND I-35

CENTRALIZED LOCATION



# LEADERSHIP



**CROSS MOCERI**  
PRINCIPAL, CO-CEO

Cross Mocerri is a co-founder and principal of Presidium. Cross began his real estate investment career in 2003, focusing on multifamily investments in the southern United States. Cross is primarily responsible for development, capital formation, acquisitions, financial structuring, master planning and portfolio oversight. Over the past decade, Cross has spearheaded more than \$3 billion of real estate investments. Prior to co-founding Presidium, Cross spent 6 years practicing corporate law with Milbank Tweed in Los Angeles. Cross holds a B.A. from the University of Notre Dame in Philosophy, and a J.D. from the University of Michigan.



**JOHN GRIGGS**  
PRINCIPAL, CO-CEO

John Griggs is a co-founder and principal of Presidium and oversees all operational and financial aspects of Presidium's portfolio, including capitalization, financing, property and asset management, construction, investor relations and dispositions. John has managed the acquisition and integration of more than \$3 billion in real estate assets and currently oversees over 400 Presidium employees. Prior to co-founding Presidium, John practiced corporate law at Milbank Tweed and Wilson Sonsini. John holds an A.B. degree from Stanford University and a J.D. from the University of Michigan and is a member of the Young Presidents' Organization and the Stanford Real Estate Council.



**MARK FARRELL**  
PRESIDENT OF DEVELOPMENT

Mark Farrell has served as President of Development at Presidium since 2018. Mark previously worked for 17 years at The Vestcor Companies in Jacksonville, FL, where he served as President and CEO, overseeing the development of 7,000+ apartment units. In 2007, Mark founded Killashee Investments, a full-service commercial and multifamily real estate advisory company. During the 2019 calendar year, Mark oversaw (i) the delivery of 700 multifamily units, (ii) the groundbreaking of an additional 1,238 multifamily and senior housing units, and (iii) the permitting and preconstruction of 2,219 units scheduled to break ground in 2020, totaling \$800+ million in AUM.



**MARK BULMASH**  
PRESIDENT OF MASTER PLAN DEVELOPMENT

Mark Bulmash is President, Mixed-Use/Master Plan Development for Presidium. From 2011 to 2019, he was Senior Vice President, Development for The Howard Hughes Corporation, where he oversaw the Central and Southeast regions. Mr. Bulmash is a 33-year real estate veteran, who spent time at the Taubman Company, Related Companies and Forest City Enterprises, as well as, founding his own real estate advisory firm, Bulmash Real Estate Advisors, LLC. Mr. Bulmash earned his MBA from The Wharton School, his MCP from The University of Pennsylvania and his BS in Architecture from The University of Michigan, Ann Arbor.



**LINDSAY COLBERT**  
CHIEF OPERATING OFFICER

Lindsay Colbert is Presidium's Chief Operating Officer and oversees all operations and renovation aspects of the firm's portfolio. She is responsible for developing, organizing, and streamlining the Presidium Property Management and Renovation teams. Lindsay and her team are hyper-focused on creating efficiencies throughout the portfolio while maintaining optimal performance. She also oversees general company culture. Since joining Presidium in 2013, Lindsay has directed the implementation on over \$95MM in capital projects across Texas, Oklahoma, and Maine.



**YINAN LI**  
VP, CONTROLLER

Yinan Li is Presidium's Vice President and Controller and has held this role since 2007. Yinan is responsible for overseeing all financial reporting and cash management for Presidium Property Management, Presidium Development, and Presidium Construction. She supervises the accounting team in monthly, quarterly, and annual reporting to investors, year-end tax returns, and annual auditing. Yinan has been an integral part of Presidium's continuous growth and development.



**WILL ADDRESS**  
MANAGING DIRECTOR

Will Address is a Managing Director with Presidium. Will plays a significant role in leading the firm's transactions and is responsible for overall portfolio oversight and development. Since joining the firm, Will has overseen the successful execution of over \$2 billion in acquisitions, dispositions, and refinances. Prior to joining Presidium, Will held positions with Houston based firms Alara Ventures and Lionstone Investments. His experience across a variety of capital platforms includes a boutique multifamily investment startup firm and a private equity firm.



**MATT MEZA**  
GENERAL COUNSEL

Matt has been Presidium's primary outside counsel since its inception in 2003 and became in-house General Counsel in 2018. Matt provides legal guidance and advice to all entities and personnel within Presidium, oversees all legal aspects of acquisitions, dispositions, due diligence, debt financing transactions, partnership, and joint venture organization, and oversees outside law firms' work. Prior to joining Presidium, Matt was a partner in Halling Meza LLP and had been special counsel with Milbank, Tweed. Matt holds an A.B. from UC Berkeley and a J.D. from University of Michigan's Law School.



# TRACK RECORD

**\$1B+**

In Dispositions  
Since Inception

**>\$500M**

Average Annual  
Acquisitions,  
Developments,  
Refinancings  
Since 2016

**3 MW**

Of Solar  
Installations

**40% IRR**  
**2.9X MULTIPLE**

Average Investment  
Returns Since  
Inception



# PIPELINE



## COMPLETED DEVELOPMENTS

#	Project Name	City, State	Acres	Gross SF	MF Units	Delivered
1	<b>EDISON</b>	Austin, TX	9.20	345,400	354	Jan 2019
2	<b>JTB</b>	Jacksonville, FL	12.00	422,700	350	Mar 2019
3	<b>PRESIDIUM PECAN DISTRICT</b>	Austin, TX	9.20	332,300	272	Apr 2020
4	<b>EDGESTONE</b>	Frisco, TX	18.00	246,900	188	Sep 2020
5	<b>CABANA ON 12TH</b>	Phoenix, AZ	8.10	152,300	252	Dec 2020

## UNDER-CONSTRUCTION

#	Project Name	City, State	Acres	Gross SF	MF Units	Est. Delivery
1	<b>PRESIDIUM TOWN CENTER</b>	Jacksonville, FL	13.00	420,100	370	Jun 2021
2	<b>PRESIDIUM REVELSTOKE</b>	Fort Worth, TX	17.20	466,500	408	Oct 2021
3	<b>PRESIDIUM CHASE HILL</b>	San Antonio, TX	17.10	399,300	370	Mar 2022
4	<b>PRESIDIUM HILL STREET</b>	Grand Prairie, TX	13.20	309,100	290	Mar 2022
5	<b>BERKSHIRE PHASE I</b>	Fort Worth, TX	11.10	352,500	340	Dec 2022
6	<b>WATERFORD PHASE I</b>	Austin, TX	3.20	281,500	283	Apr 2023

## PRE-CONSTRUCTION

#	Project Name	City, State	Acres	Gross SF	MF Units	Est. Const. Start
1	<b>VELOCITY PHASE I — MF</b>	Austin, TX	7.80	334,200	307	Jun 2021
2	<b>JTC</b>	Jacksonville, FL	14.50	400,100	342	Dec 2021
3	<b>REGAL BEACH THEATER</b>	Jacksonville, FL	14.00	389,400	350	Jan 2022
4	<b>TECH RIDGE</b>	Austin, TX	14.30	345,300	348	Feb 2022
5	<b>RIVER PARK PHASE I — MF</b>	Austin, TX	3.60	364,000	379	Apr 2022
6	<b>RIVER PARK PHASE I — OFFICE</b>	Austin, TX	7.00	420,000	N/A	Apr 2022
7	<b>VELOCITY PHASE II — MF</b>	Austin, TX	7.90	309,700	308	Apr 2022
8	<b>PECAN PHASE II — MF</b>	Pflugerville, TX	2.00	298,600	295	Apr 2022
9	<b>PECAN PHASE II — OFFICE</b>	Pflugerville, TX	1.90	87,200	N/A	Apr 2022
10	<b>VELOCITY PHASE I — FLEX</b>	Austin, TX	10.60	126,100	N/A	Apr 2022
11	<b>45 BROWN STREET</b>	Portland, ME	1.10	214,500	265	Apr 2022
12	<b>T&amp;T HOTEL RENOVATION</b>	Portland, ME	0.40	195,100	196	Apr 2022
13	<b>BERKSHIRE PHASE II</b>	Fort Worth, TX	13.90	267,300	260	Jul 2022
14	<b>ENTRO PHASE I</b>	Dallas, TX	3.50	312,000	305	Oct 2022
15	<b>6300 WESTPARK</b>	Houston, TX	7.10	216,600	207	Dec 2022
16	<b>WEST 7TH STREET</b>	Fort Worth, TX	1.40	329,000	272	Dec 2022
17	<b>WATERFORD PHASE II</b>	Austin, TX	3.60	399,200	375	May 2023
18	<b>ENTRO PHASE II</b>	Dallas, TX	2.90	260,500	255	Oct 2023



# DEVELOPMENT PIPELINE

9,904 UNITS





# AWARDS AND ACHIEVEMENTS

Presidium's team is distinguished by the diversity, depth and character of its people. As a company, Presidium invests time, money and creativity in everything we do, with a primary investment strategy to build value through creativity, efficiency and organization.



**2021**

**Best Places to Work  
in Multifamily**



**TOP 100**

**Places to Work  
Nationally  
2020**



**INC. 5000**

**Fastest Growing  
Companies in  
Texas**



**2020**

**Best Places to Work  
in Multifamily for  
Women**



**TOP 5**

**Austin MF Real Estate  
Development  
Firms**



An aerial photograph of a modern residential development. In the foreground, a large, rectangular swimming pool with a light blue interior is surrounded by a concrete deck. A wooden pergola with a brown roof stands over a seating area with dark chairs. The pool is enclosed by a dark metal fence. In the background, several multi-story townhomes or small apartment buildings with brown roofs and light-colored facades are visible. The surrounding area includes green lawns, trees, and a clear blue sky.

# SUMMERTREE

- COMPANY PROFILE -

# SARAH ANDRE

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## **Owner, Structure Development & Summertree Development**

Ms. Andre is the Owner of Structure Development, a real estate consulting and development firm based in Austin, Texas. Ms. Andre's experience includes 25 years of multifamily residential consulting and development. Since 2005 she has been involved in the creation of more than 13,000 units of multifamily housing across Texas utilizing Low Income Housing Tax Credit financing valued at \$998 Million. Her experience includes adaptive reuse, historic renovation, and ground-up new construction in both urban and suburban markets.

Ms. Andre has also developed for-sale units in Austin for several nonprofit partners including the Street-Jones Subdivision and The Chicon, both in East

Austin. Ms. Andre is a partner in multiple apartment communities across the state including developments in Brownsville, Fort Worth, Harlingen, Houston, Lubbock and several small markets.

Ms. Andre is a member of the Urban Land Institute and chairs Austin's Affordability Strategic Council. She is also a Director for the RBJ Center, owner of 500+ units of senior housing in East Austin. As a director, Ms. Andre has had an oversight role in the redevelopment of 17 acres on Lady Bird Lake into a mixed-use campus.

Ms. Andre founded Summertree in order to pursue development opportunities outside of the Low Income Housing Tax Credit arena.



# The Chicon

*1212 & 1301 Chicon, Austin, TX 78702*

- 28 condominium units – 1, 2 and 3 bedrooms
- 9,000 square feet of commercial space
- Podium Construction
- Total Cost \$12MM



# Terrace at Oak Springs

---

*3000 Oak Springs, Austin, TX 78702*

- Four Story, 40,000 Square Feet
- 50-unit single occupancy efficiency units
- Parking Garage
- Health Clinic
- Total Cost \$22.5MM





# Franklin Gardens

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*3522 East MLK, Austin, TX 78723*

- 22 1-bedroom units for seniors
- Total Cost \$3MM



# The Gristmill at Tuscany Park

*21821 S Post Oak Blvd, Arcola, TX 77545*

- 96 units of Tax Credit Housing
- 1, 2 and 3 bedrooms
- Total Cost \$18MM



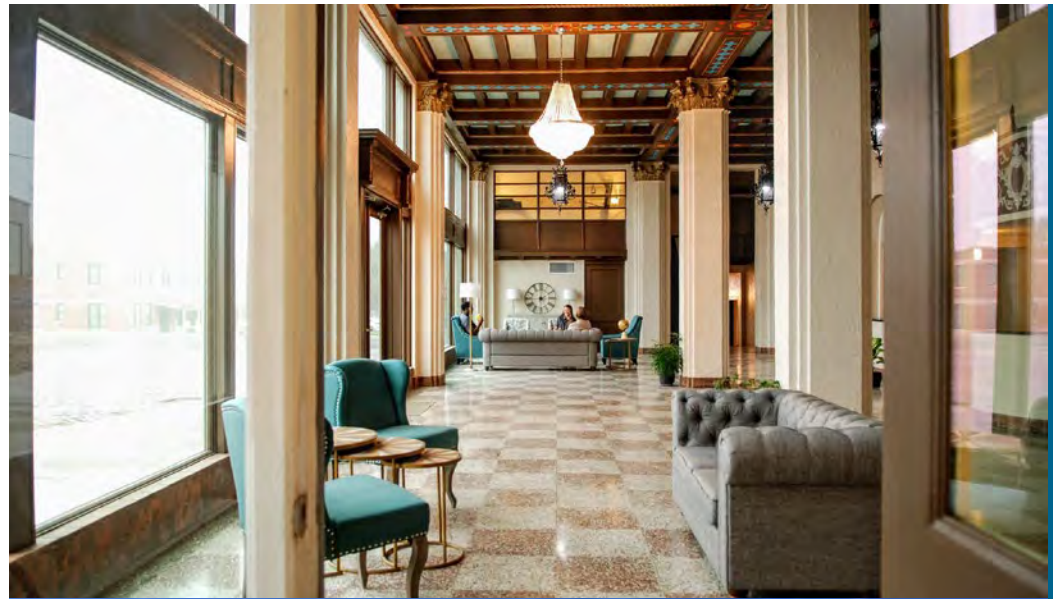


# Laguna Hotel

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*400 Conrad Hilton, Cisco, TX 76437*

- 30 units, 1, 2 and 3 bedrooms
- Conversion of a Historic Hotel
- Total Cost \$9MM



# Project Experience

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## **2020 - 1969 Units**

1604 Lofts, San Antonio 324 Units  
Housing Tax Credit award: \$1,895,702

Brownsville Lofts, Brownsville 70 Units  
Housing Tax Credit award: \$1,236,483

Connect South, Houston 77 Units  
Housing Tax Credit award: \$1,500,000

Granada Terrace, South Houston 156 units  
Housing Tax Credit award: \$882,061

Hamilton Wolfe Lofts, San Antonio 74 units  
Housing Tax Credit award: \$1,500,000

Kitty Hawk Flats, San Antonio 212 units  
Housing Tax Credit award: \$1,359,994

Lakeview Preserve, Irving 84 units  
Housing Tax Credit award: \$1,500,000

Lockwood South, Houston, 80 Units  
Housing Tax Credit award: \$1,500,000

McKinney Flats Lofts, McKinney, 205 Units  
Housing Tax Credit award: \$1,393,849

Trader Flats, San Antonio 324 Units  
Housing Tax Credit award: \$1,862,629

Southlawn at Milby, Houston 110 Units  
Housing Tax Credit award: \$1,961,782

St John's Square, San Antonio, 253 Units  
Housing Tax Credit award: \$473,449

## **2019 - 1602 Units**

Alazan Lofts, San Antonio 88 units  
Housing Tax Credit award: \$1,500,000

Bridge at Loyola Lofts, Austin 204 Units  
Housing Tax Credit award: \$1,475,411

Decker Lofts, Austin 262 Units  
Housing Tax Credit award: \$1,500,000

Division Lofts, Arlington 75 units  
Housing Tax Credit award: \$1,822,500

Kyle Dacy Apartments, Kyle 324 Units  
Housing Tax Credit award: \$1,515,943

Lago de Plata, Corsicana 150 Units  
Housing Tax Credit award: \$723,820

Luna Flats, San Antonio 69 Units  
Housing Tax Credit award: \$1,500,000

Metro Tower Lofts, Lubbock 89 units  
Housing Tax Credit award: \$1,256,699

Reserve at New York, Arlington 84 units  
Housing Tax Credit award: \$1,500,000

Verdin Square, Houston 96 units  
Housing Tax Credit award: \$1,500,000

Wurzbach Manor, San Antonio 161 Units  
Housing Tax Credit award: \$837,177

## **2018 - 671 Units**

Cambrian East Riverside, Austin, 65 units  
Housing Tax Credit award: \$1,010,620

Columbia Renaissance Sq. II, Ft. Worth 120 units  
Housing Tax Credit award: \$1,500,000

Clyde Ranch, Clyde, 40 units  
Housing Tax Credit award: \$500,000  
HOME Award: \$660,000

Farmhouse Row, Slaton, 48 units  
Housing Tax Credit award: \$642,500  
HOME Award: \$660,000

The Vireo, Houston ETJ, 264 units  
Housing Tax Credit award: \$1,848,560



# Project Experience

---

Walnut Creek, Austin, 98 units  
Housing Tax Credit award: \$615,231

The Chicon, Austin, 36 condo units Commercial & Retail City of Austin Funding: \$4,000,000

## **2017 - 1570 Units**

Baxter Lofts, Harlingen, 24 units  
Housing Tax Credit award: \$335,545  
Historic Tax Credits

Fenix Estates, Houston, 200 units  
Housing Tax Credit award: \$1,201,176

Rio Lofts, San Antonio, 81 units  
Housing Tax Credit award: \$1,198,439

Secretariat, Arlington, 74 units  
Housing Tax Credit award: \$1,243,264

East Meadows Phase II, 119 units  
Housing Tax Credit award: \$1,496,281

Old Dowlen Cottages, Beaumont, 72 units  
Housing Tax Credit award: \$1,049,712

Del Valle 969, Austin ETJ, 302 units  
Housing Tax Credit award: \$1,645,713

Lord Road, San Antonio, 324 units  
Housing Tax Credit award: \$1,648,531

Harris Ridge, Austin, 324 units  
Housing Tax Credit award: \$1,344,750

Housing First Oak Springs, 50 units  
Commercial Health Clinic  
Housing Tax Credit Award: \$596,746

## **2016 - 1948 Units**

Standard at Boswell Mktplace, Ft. Worth, 120 units  
Housing Tax Credit award: \$1,500,000

Standard on the Creek, Houston, 120 units  
Housing Tax Credit award: \$1,500,000

Rachael Commons, McGregor, 48 units  
Housing Tax Credit award: \$501,703

Laguna Hotel Lofts, Cisco, 40 units  
Housing Tax Credit award: \$545,000  
Historic Tax Credits

Baxter Lofts, Plainview, 29 units  
Housing Tax Credit award: \$462,000  
Historic Tax Credits

Easterling Culebra, San Antonio, 90 units  
Housing Tax Credit award: \$1,500,000

Tuscany Park at Arcola, Arcola, 96 units  
Housing Tax Credit award: \$1,500,000

Cross Creek Apartments, Austin, 200 units  
Housing Tax Credit award: \$991,084

Broadmoor Apartments, Fort Worth, 324 units  
Housing Tax Credit award: \$1,522,365

Acme Apartments, San Antonio, 324 units  
Housing Tax Credit award: \$1,553,716

Terrace at Walnut Creek, Austin, 320 units  
Housing Tax Credit award: \$1,943,001

Mercantile Apartments, Fort Worth, 324 units  
Housing Tax Credit award: \$1,522,255

## **2015 - 310 Units**

Columbia at Renaissance, Fort Worth, 150 units  
Housing Tax Credit award: \$1,500,000

Estates of Lampasas, Lampasas, 80 senior units  
Housing Tax Credit award: \$839,000

Wheatley Courts, San Antonio, 80 senior units  
Housing Tax Credit award: \$736,792

# Project Experience

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## **2014 - 875 Units**

Citrus Cove, Bridge City, 80 senior units  
Housing Tax Credit award: \$823,000

Parmer Place, Austin, 252 units  
Housing Tax Credit award: \$1,025,359

Villas at West Mountain, El Paso, 76 units  
Housing Tax Credit award: \$745,065

William Cannon, Austin, 252 units  
Housing Tax Credit award: \$1,354,382

Wheatley Courts, San Antonio, 215 units  
Housing Tax Credit award: \$1,975,031

## **2013 - 173 Units**

Oak Creek Village, Austin, 173 units  
Housing Tax Credit award: \$2,000,000

## **2012 - 851 Units**

Acadiana Village, Bridge City, 80 units  
Housing Tax Credit award: \$665,000

Amberwood. Place, Longview, 78 units  
Housing Tax Credit award: \$857,000

Apple Grove Villas, Mesquite, 213 units  
Housing Tax Credit award: \$1,906,038

Eastside Crossings, El Paso, 188 units  
Housing Tax Credit award: \$1,246,056

La Ventana, Abilene, 84 units  
Housing Tax Credit award: \$710,000

Reserves at High Plains, Dumas, 64 units  
Housing Tax Credit award: \$591,366

Saddlebrook, Burkburnett, 64 units  
Housing Tax Credit award: \$602,610

Solms Village, New Braunfels, 80 units  
Housing Tax Credit award: \$750,000

## **2011 - 631 Units**

Tylor Grand, Abilene, 120 units  
Housing Tax Credit award: \$1,395,109

Singing Oaks, Denton, 126 units  
Housing Tax Credit award: \$1,368,129

The Sunningdale, Shenandoah, 130 senior units  
Housing Tax Credit award: \$1,766,562

*\* Projects Prior to 2013 were developed as a partner in S2A Development Consulting, LLC*

Main Street Commons, Taylor, 75 senior units  
Housing Tax Credit award: \$1,061,857

Hunter's Chase, Rockdale, 80 senior units  
Housing Tax Credit award: \$871,034

Woodside Village, McKinney, 100 units  
Housing Tax Credit award: \$968,227

## **2010 - 752 Units**

Britain Way, Irving, 168 units  
Housing Tax Credit award: \$1,627,680

Pinnacle at North Chase, Tyler, 120 units  
Housing Tax Credit award: \$1,473,851

Mason Senior Apartments, Houston, 120 units  
Housing Tax Credit award: \$1,451,258

Travis Street Plaza, Houston, 192 SRO units  
Housing Tax Credit award: \$1,374,101

Canyon Square Village, El Paso, 104 units  
Housing Tax Credit award: \$1,293,104

Las Brisas Manor, Del Rio, 48 senior units  
Housing Tax Credit award: \$698,724



# Project Experience

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## **2009 - 838 Units**

Northline Apt. Homes, Houston, 172 units  
Housing Tax Credit award: \$1,976,427

Gholson Hotel, Ranger, 50 senior units  
Housing Tax Credit award: \$369,189

The Palms, Austin, 428 units  
Housing Tax Credit award: \$2,000,000

Arrowsmith, Corpus Christi, 70 senior units  
Housing Tax Credit award: \$444,645

Cherrywood Apts., West, 44 senior units  
Housing Tax Credit award: \$290,139

Courtwood Apts., Eagle Lake, 50 senior units  
Housing Tax Credit award: \$294,508

Hillwood Apts., Weimar, 24 senior units (rehab)  
Housing Tax Credit award: \$149,029

## **2008 - 735 Units**

Heritage Square, Texas City, 50 senior units  
Housing Tax Credit award: \$349,923

Highland Manor, La Marque, 141 senior units  
Housing Tax Credit award: \$1,200,000

Stardust Village, Uvalde, 36 units  
Housing Tax Credit award: \$427,390

Leona Apts., Uvalde, 40 units  
Housing Tax Credit award: \$124,375

Park Place Apts., Cleveland, 60 units  
Housing Tax Credit award: \$485,633

Premier on Woodfair, Houston, 408 units  
Housing Tax Credit award: \$1,200,000

## **2007 - 168 Units**

Villa Estella Trevino, Edinburg, 168 senior units  
Housing Tax Credit award: \$1,151,989

## **2006 - 209 Units**

City Walk @ Akard, Dallas, 209 SRO units  
Housing Tax Credit award: \$1,200,000  
Historic Tax Credits



# CITRINE

— COMPANY PROFILE —



# TERESA BOWYER

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## **Principal/Owner, Citrine Development**

Ms. Bowyer is the Owner of Citrine Development, LLC, a City of Austin MBE/WBE and State of Texas HUB certified real estate development services firm based in Austin, Texas. Ms. Bowyer has a decade of experience in developing affordable housing communities ranging from 40 to 250+ units, utilizing a variety of financing programs. She graduated cum laude from Trinity University in San Antonio with a double major in Urban Studies and Political Science in 2010.

Prior to founding Citrine Development, Ms. Bowyer served as the Texas Development Director for Herman & Kittle Properties, a Top 15 national affordable housing developer. There she led the development process - including site identification and negotiation, underwriting, financing applications, design and third-party management, and closing coordination.

To date, Ms. Bowyer has been directly responsible for the development of 497 mixed-income units across Texas, in addition to a future pipeline of 500+ workforce housing units in San Antonio and Austin alone. She has secured more than \$82 million+ of funding through competitive affordable housing financing programs, including IRS Section 42 Low Income Housing Tax Credits, tax-exempt bonds, HOME loans, and Hurricane Harvey CDBG-DR grants.

In summer 2019, she completed an Urban Planning course at the University of Amsterdam, where she studied international solutions to affordable housing. She is a member of Austin's chapter of the Urban Land Institute.

# Live Make

1127 Tillery, Austin, TX 78702

- Type: New construction
- Three-story, interior-corridor
- Mixed use:
  - 66 units
  - Public creative studio
- Total Cost: \$11MM
- 2020 award, City of Austin-owned land



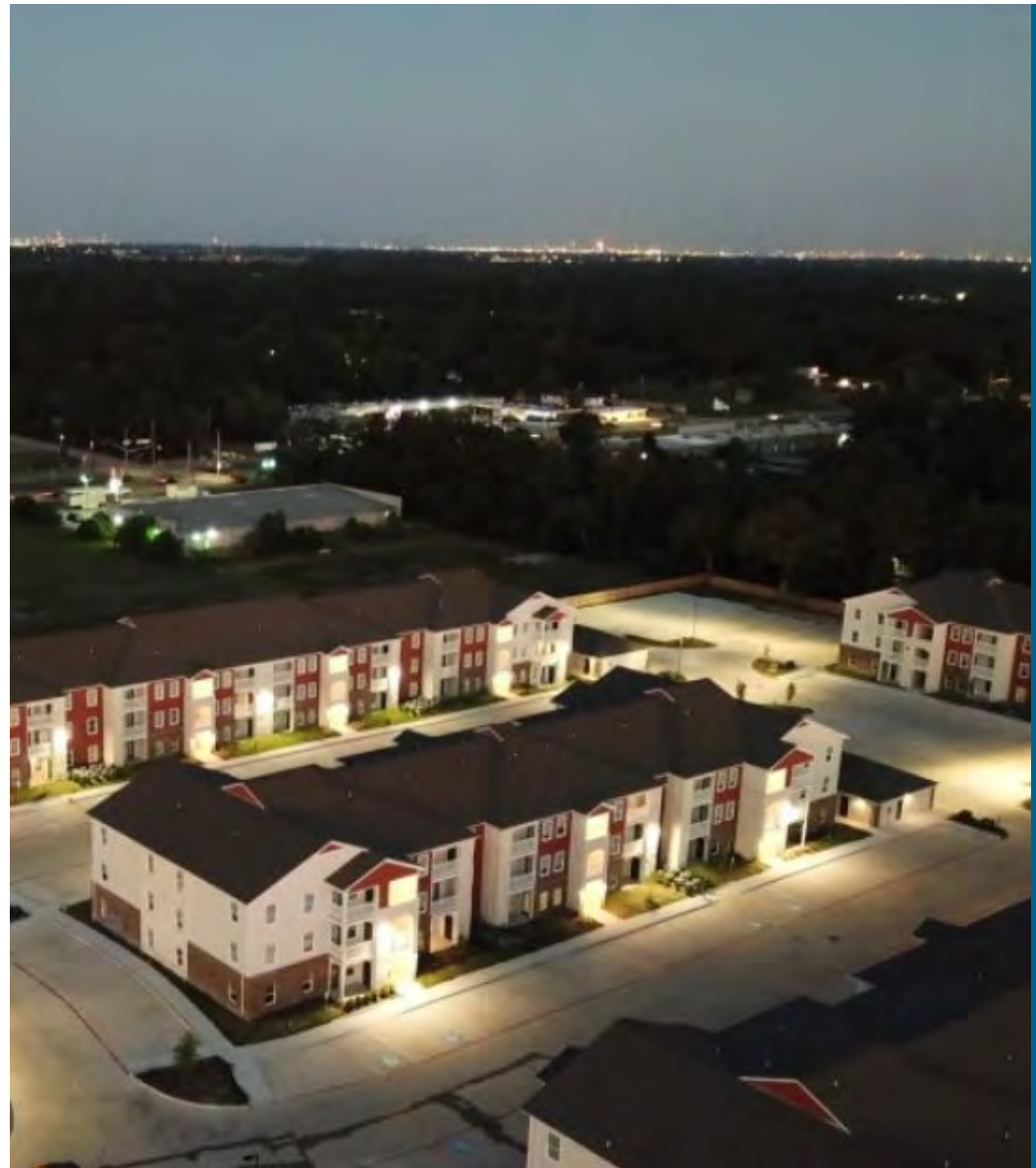


## The Vireo

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*12212 Tidwell Rd, Houston, TX 77044*

- Type: New construction
- Three-story, breezeway walk-up
- 264 Units (264 Affordable)
- Total Cost: \$48MM
- 2016 Private Tax-Exempt Bonds award
- 2018 TDHCA 4% tax credit award



# Old Dowlen

4495 Old Dowlen Rd, Beaumont, TX 77706

- Type: New construction
- Fourplex cottages
- 72 Senior Units (62 Affordable)
- Total Cost: \$13.6MM
- 2017 TDHCA 9% tax credit award





# Rachel Commons

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*435 Little Ave, McGregor, TX 76657*

- Type: Substantial rehab, new construction
- Two-story, breezeway walk-up
- 48 Units (43 Affordable)
- Total Cost: \$6.7MM
- 2016 TDHCA 9% tax credit award



# Project Experience

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## **Rachael Commons**

*435 Little Ave, McGregor, TX 76657*

- Substantial rehab
- 48 Units (43 Affordable)
- Development budget: \$6.7 million
- 2016 9% HTC allocation: \$5,017,030

## **Old Dowlen Cottages**

*4495 Old Dowlen Rd, Beaumont, TX 77706*

- New construction
- 72 Units (62 Affordable)
- Development budget: \$13.6 million
- 2017 9% HTC allocation: \$10,497,120

## **The Vireo**

*12212 Tidwell Rd, Houston, TX 77044*

- New construction
- 264 Units (264 Affordable)
- Development budget: \$48 million
- 2016 Tax-Exempt Bond with Taxable Tail (via Harris County Housing Finance Corp): \$32,292,500
- 2018 4% HTC allocation: \$18,485,600

## **Magnolia Station**

*320 W Magnolia Ave, Winnie, TX 77665*

- New construction
- 44 Units (32 Affordable)
- Development budget: \$7.7 million
- 2018 CDBG-Disaster Funds for Hurricane Harvey (via Texas GLO): \$6,250,000

## **Laurel Vista**

*3400 Veterans Cir, Beaumont, TX 77707*

- New construction
- 69 Units (60 Affordable)
- Development budget: \$8.8 million
- 2019 9% HTC allocation: \$10,074,730

## **Agave East (pipeline)**

*Ross Rd & Elroy Rd, Austin, TX 78617*

- New construction
- 200 Units
- Development budget: \$39.8 million
- Anticipated Tax-Exempt Bond Reservation: \$20 million
- Anticipated 4% HTC allocation: \$10,740,000

## **The Montage**

*FM 78 & Walzem, San Antonio, TX 78109*

- New construction
- 216 Units
- Development budget: \$40.5 million
- Tax-Exempt Bond Reservation: \$35 million
- 4% HTC allocation: \$15,090,000

## **Live Make (pipeline)**

*1127 Tillery, Austin, TX 78702*

- New construction
- Mixed Use: 66 Units + Creative Space
- Development budget: \$12 million
- 2020 City of Austin RFP Award
- Anticipated Tax-Exempt Bond Reservation: \$9 million
- Anticipated 4% HTC Allocation: \$5.5 million





# H+UO

– COMPANY PROFILE –

# H + UO ARCHITECTS COMPANY PROFILE

## QUALIFICATIONS: FIRM PROFILE



### ABOUT US

hatch + ulland owen architects (h+uo) is an Austin, Texas based architectural firm focused on creating visionary, sustainable and socially-responsible design.

The firm was founded in 1978 by Tom Hatch, FAIA, with a commitment to help build strong, vibrant communities. It has evolved over several decades from its sole-proprietorship beginnings to its current partnership structure when, in 2006, Erik Ulland and Randall Owen joined him as partners. Our keen sense of community values has inspired a wide range of distinctive projects including, numerous multi-family communities for neighborhood non-profits including, Guadalupe Neighborhood Development Corporation; Foundation Communities; and Atlantic Housing Foundation as well as market rate developers. Some noteworthy projects include: 65 Whole Foods Markets across the country, including the original WFM Corporate Headquarters at 6th and Lamar; The Crossings (now Miraval Resort and Spa); The Groves Information Center, Pavilion & Pool; Threadgill's; Antone's; Twin Oaks Library; Oak Point Park in Plano; numerous single-family residences; multiple amenity centers; as well as farm worker housing in the valley and in the panhandle.

h+uo architects has a passion for projects of this type that celebrate affordable housing. We recently completed multiple communities for Foundation Communities, and two affordable housing developments in Charleston, South Carolina (330-units & 336-units), as well as another 128-unit complex in Austin. The homes that we relocated from Rainey Street to Father Joe Zonata and renovated are part of Guadalupe Neighborhood Development Corporation's affordable housing program and are stunning. We are currently working on a number of projects for Foundation Communities, Guadalupe Neighborhood Development Corporation and have just begun developments with Austin Habitat For Humanity and Project Transitions.

A dynamic design studio featuring a wealth of architectural expertise, h+uo prides itself on interpreting our clients' visions and delivering high quality, contextually responsive design in the Multi-family residential, Hospitality, Retail, Office, Community / Civic, Education, and Single-family residential markets. The culture of the firm, our reputation in Austin, throughout Texas and around the country, as well as the growing list of satisfied and repeat clients continues to thrive.



## QUALIFICATIONS: FIRM PROFILE

### COMMITMENT TO OUR COMMUNITY

Going back to the inception of the firm in 1978, we have been committed to community-based design, as evidenced by the following:

- **People Places** — No matter what the project (whether park projects, public institutions, affordable housing or retail establishments), we believe that one of architecture's greatest contributions is to create places where people feel comfortable both alone and together, and where people can be enriched by interaction with each other. To that end, a common thread running through all of our work is the creation of "people places" that nurture the human spirit and respect the environment.
- **Civic Involvement** — Members of our firm currently serve or have in the past served on numerous boards and commissions, including the City of Austin Building and Standards Commission, Downtown Austin Alliance, Austin Energy Green Building Program, House the Homeless Task Force, Meals on Wheels, Texas Low Income Housing Information Service, Housing Texas, Housing Works, Sharir Dance Company, and Austin Woman's Club Advisory.
- **Crossing Social and Economic Boundaries** — We believe that architecture and sound planning should be available to all people, so we have intentionally reached across social, cultural, and economic boundaries to seek out opportunities where our talents may be of use to all parts of our community. As part of that effort, as we have noted, we have completed numerous successful affordable housing projects in Austin and beyond, most notably M Station, one of the few LEED Platinum certified affordable housing developments in the country, as well as many civic projects including libraries, schools, and parks.

Our ongoing and past projects with the City of Austin substantiate our commitment to civic responsibility. Further, we received a perfect score on the Consultant Performance Evaluation Form for a number of our recently completed projects.







**SUSTAINABLE DESIGN AND CONSTRUCTION**

h+u architects has long engaged in sustainable building, even before that practice became mainstream. It has always been part of the firm's philosophy that the act of building should be undertaken responsibly. We bring to every project our commitment and expertise in sustainable design. We were the architects for Austin's first large scale, commercial "green" building (Whole Foods Market's previous store and headquarters at 6th and Lamar) and we have subsequently designed 64 other Whole Foods Markets and numerous other commercial green projects:

- **Foundation Communities' Michael and Susan Dell Foundation Learning Center at Lakeline Station** — was designed to meet the stringent criteria of The Living Building Challenge petal certification. The Learning Center is the first non-industrial "net zero" commercial building in Austin and was the Austin Green Awards Project of the Year (2017).
- **Foundation Communities' M Station** — an affordable housing community and learning center in East Austin achieved the highest scoring LEED Platinum rating in the country which was the first such accreditation for multifamily housing in the U.S. at that time. It also achieved Austin Energy 5 Star Certification, won the 2012 Austin Business Journal Social Impact Award, and won the 2012 Envision Central Texas Community Stewardship Award for New Development.
- **Franklin Gardens** — a Chestnut Neighborhood Revitalization Corporation, affordable housing development for seniors received the ECT Community Stewardship Award for New Development, an Austin Energy Green Building , 4-Star Rating and the Livable Vision Award.
- **The Crossings** — now Miraval, a holistic learning and conference center, including a conference building, dining hall, spa, and multiple lodges.
- **LCRA's McKinney Roughs Environmental Learning Center** — including an administrative building, a classroom building, a dining hall, and three dormitories.

h+u architects has been a key player in many successful projects that require both thoughtful master planning, feasibility, programming and timely and professional architectural services. Our design approach examines the environmental and legal barriers without losing touch of the Client's vision. The relevant projects sited in this Statement of Qualifications speak to our experience regionally appropriate and sustainable architectural design.



We have a staff of 13, which includes 6 Registered Architects, 6 Architectural Designers, and 1 Business Manager. The key team members will include Erik Ulland (Partner-in-Charge) and Jason Paul Haskins (Project Manager). Samantha Hurst, Adam Levet, and Raul Rodriguez may also be contributing team members. In addition, our studio operates in an agile manner to adjust staffing on the fly as needed and to take advantage of the specific expertise of our colleagues. Both Partners are also involved in every project.

h+u architects has a passion for projects of this type that celebrate affordable housing and mix-income mixed-use projects that promote diverse, resilient communities. We recently completed multiple communities for Foundation Communities, with two more in progress, and two affordable housing developments in Charleston, South Carolina (330-units & 336-units), as well as another 128-unit complex in Austin. The homes that we relocated from Rainey Street to Father Joe Zonata and renovated are part of Guadalupe Neighborhood Development Corporation's affordable housing program and are stunning. The Chicon has brought true mixed-use to the East 12th Street corridor in a way that promotes retention of long-time local residents and lower-income families.



## Erik Ulland AIA, LEED AP, NCARB

### Partner

#### PROJECT ROLE: Partner-in-Charge

*As a licensed architect since 1994, Erik has a comprehensive background in commercial architecture and design which includes multi-million dollar office complexes; schools and libraries; and mixed use multi-family developments. Additionally, his extensive experience varies from carefully crafted custom homes to large scale multi-discipline project management, civic and design-build projects. Collaborative teamwork is the foundation of Erik's project management skills. He listens to the client and works within the budget as well as inherent environmental and governmental constraints. He believes the best results are realized when the owner and the architect work in tandem to develop a project that truly integrates the owner's desires, innovative design and environmental responsibility. Erik and his family are heavily involved in multiple children charities that help, guide and protect children of all ages, from the unborn to young adulthood.*

#### EDUCATION

Bachelor of Architecture  
University of Texas at Austin, 1992

#### REGISTRATION & CREDENTIALS

TX # 14805 (1994), S.C. #9053,  
GA #RA014487, CO #ARC.00305795  
NCARB Cert. # 47778

#### EXPERIENCE

hatch + ulland owen architects  
(formerly Hatch Partnership)  
Austin, Texas (2003 – Present)

L.M. Holder, III, F.A.I.A.  
Austin, Texas (2002 – 2003)

Alexander + Associates  
Austin, Texas (2001 – 2002)

Michael Fuller Architects  
Telluride, Colorado (2000-2001)

Conyers & Ulland, Architects L.L.C.  
Telluride, Colorado (1999-2000)

R. Gill and Associates  
Round Rock, Texas (1993-1999)



#### REPRESENTATIVE PROJECTS (cont)

##### Morris Williams Pro Shop • Austin, Texas

10,000 square foot 2-story golf course clubhouse, pro shop and cart barn replacing existing clubhouse

##### State Hwy. 130 Administration & Maintenance Buildings • Mustang Ridge, Texas

11,600 square foot Administration Building and 13,500 square foot Maintenance Building for segments 5 and 6 of the tollway

##### M Station • Austin, Texas

A 150-unit green-built model of eco-friendly, transit-oriented development and affordable housing for working families in east Austin that includes a childcare center, a community learning center with after-school programs and a computer lab open to the neighborhood

##### Glen Oaks Corner • Austin, Texas

A family focused supportive housing project that serves over 20 formerly homeless disabled adults and children annually. Glen Oaks Corner received a five-star green rating for its energy efficiency and green building practices

##### Acton School of Business • Austin, Texas

A nationally recognized MBA Program utilizing state-of-the-art IT and interactive videography. The design for the new facility in East Austin on Lady Bird Lake was influenced by Harvard's MBA facilities

##### La Vista de Guadalupe • Austin, Texas

A 22-unit, six-story low income multi-family project overlooking downtown

##### Threadgill's North Remodel • Austin, TX

A sensitive dining and restroom addition to an Austin icon that still maintains its strong roots in the Texas roadhouse tradition

##### Wyoming Springs Office Park • Round Rock, Texas

Three 6000 square foot medical condo buildings near the Round Rock Hospital. Constructed of stone and cementitious siding with metal roofs, the 3 similar buildings fit into the neighborhood with their modern hill country look.

##### Family Crisis Center Thrift Store • Bastrop, Texas

A new 10,000 square foot thrift store alongside Hwy 71 that benefits the Bastrop Family Crisis Center. By moving from a leased space to the new building the profit margin increased by approximately 300%.

##### My Thanh Market • Austin, Texas

55,000 square feet of authentic Chinese, Indonesian, Japanese, Korean, Filipino, and Vietnamese products in the new Chinatown shopping center. MT Supermarket is the largest Asian grocery store in central Texas.

#### REPRESENTATIVE PROJECTS

##### Waters at Willow Run • Austin, Texas

A 242-unit affordable housing for working families in North Austin.

##### Twin Oaks Branch Library • Austin, Texas

A new eclectic and colorful 10,000 sq. ft. neighborhood branch library in South Austin employing a variety of sustainable design strategies







## Jason John Paul Haskins AIA, LEED AP BD+C, NCARB

### Director of Architecture

#### PROJECT ROLE: Project Architect + Project Manager

*Jason's professional practice focuses on enacting and embodying solidarity, subsidiarity, and human dignity in the built environment particularly as it applies to building solutions for equitable access to sustainable housing. He brings a wide range of experience in socially and technically complex projects to his work. Participatory design, multi-disciplinary planning, emerging technologies, and data-driven design play a significant role in his process. Jason's diverse experience includes a stint as a development analyst & project manager for mixed-use, family-friendly, and deeply-affordable housing. His knowledge of all aspects of the development and construction process brings opportunities for creative solutions to persistent problems. He has also been a digital asset librarian, computer programmer, and noise-musician.*

#### EDUCATION

Master of Architecture  
University of Texas at Austin, 2010  
B.S. in Architectural Studies  
University of Texas at Austin, 2004

#### REGISTRATION & CREDENTIALS

TX # 26615 (2018), NCARB Cert. # 124535  
LEED AP BD+C, GBCI # 0010774836

#### EXPERIENCE

hatch + ulland owen architects  
Austin, Texas (2018-present)

bercy chen studio / Cambrian Development  
Austin, Texas (2016-2018)

NBBJ  
Seattle, Washington (2004-2006)

#### ORGANIZATIONAL AFFILIATIONS

American Institute of Architects, Member  
MidTexMod Chapter of domomomo\_us, Board Member  
AIA Interfaith Design, Leadership Group  
Texas Association of Affordable Housing Providers



#### REPRESENTATIVE PROJECTS

##### Roosevelt Gardens • Austin, Texas

New affordable supportive housing of 40 units for Project Transitions, a local non-profit who provides housing and comprehensive support services to people with HIV and AIDS. 550 sf micro units are supplemented by generous community and support spaces in a compact building tucked into its neighborhood. Roosevelt Gardens was the first contracted Affordability Unlocked project.



#### REPRESENTATIVE PROJECTS (cont)

##### East Village Micro-Units • Austin, Texas

An urban-style micro-unit building expands the diversity of housing options in the 400-acre East Village development to ensure a diverse and integrated district.

##### East Village Town Center • Austin, Texas

The central core of a 400-acre development, the East Village Town Center comprises two mixed-use podium buildings and a walkable commercial district. h+uo architect's contribution includes 412 residential units and 120,000 square feet of commercial space designed as a holistic district.

##### Cambrian East Riverside • Austin, Texas

(With Bercy Chen Studio and Cambrian Development)  
A 90-unit, family-oriented LIHTC development in the rapidly-gentrifying Montopolis neighborhood contributes to fighting displacement and offers some of the only 4-bedroom units in Austin at 30% MFI. Jason served as project manager for the integrated design-development team and helped secure the 9% LIHTC award.

##### Govalle Dingbat Office • Austin, Texas

(With Bercy Chen Studio)  
An innovative infill office project on a tiny East Austin lot subject to compatibility. A suspended steel structure accommodates tuck-under parking and maximizes flexible office space with a mezzanine and precisely engineered building systems.





**Laura Bathke**  
**LEED Green Associate**  
**Architectural Designer**



**PROJECT ROLE:** Designer

*Growing up in a number of places around both the continental and non-continental United States, Laura developed a strong interest in the architecture that defines places. She brought this interest into her studies through an exploration of critical regionalism that became the focus of both undergraduate and graduate theses. Undergraduate work was done at Auburn University, with time spent at the Rural Studio design-build program in rural west Alabama. Master's work was done at the University of Texas at Austin, examining how architects can create contextual work outside of their own familiar contexts. A driving passion to move toward sustainable practices in our built environment guides this interest in creating architecture that is adapted to both the climate and the culture of an area. Work experience includes time in both Austin, Texas and Seattle, Washington, exploring how the similarities and differences in those locations creates their own unique architectures.*

**REPRESENTATIVE PROJECTS**

**Cambrian East Riverside • Austin, Texas**

(With Bercy Chen Studio)  
 Tax-credit funded affordable housing development in south-central Austin. Priorities for Cambrian East Riverside included creating an overall scheme that allowed for units with plentiful access to daylighting and passive ventilation, while accommodating a wide variety of tenants; individuals, small families, and larger multi-generational families as well.



**EDUCATION**

Post-professional Master of Architecture  
 University of Texas at Austin (2017)

Bachelor of Interior Architecture,  
 Magna Cum Laude  
 Auburn University (2015)

**EXPERIENCE**

hatch + ulland owen architects  
 Austin, Texas (May 2021 - Present)

Dick Clark + Associates  
 Austin, Texas (January 2020 - April 2021)

Bercy Chen Studio  
 Austin, Texas (January 2018 - December 2019;  
 May 2015 - December 2016)

atelierjones  
 Seattle, Washington (June - December 2017)



**REPRESENTATIVE PROJECTS (cont)**

**2905 East 2nd Street • Austin, Texas**

(With Bercy Chen Studio)  
 An office development on a tight, urban infill site. The project is designed to maximize square footage on the site by hosting parking at grade under the building, and lofting a steel structure above that. A mezzanine adds space to the interior, while working within the constraints of the local zoning. East-facing windows provide dappled light and views into the neighborhood.



**2903 East 2nd Street • Austin, Texas**

(With Dick Clark + Associates)  
 Neighboring the project above, this design is intended to create as much open green space as possible between itself and the building at 2905 East 2nd, while maximizing development potential for both. This building is two-phase, meaning that it can be built under the zoning code that was in place during its initial design and construction, and can then be easily expanded to accommodate zoning improvements. The project is designed to utilize a combination structural system of heavy timber and steel.



**4630 Westgate Offices • Austin, Texas**

(With Dick Clark + Associates)  
 An existing daycare center, the design challenge of this project was to upgrade the existing building to accommodate high-end medical offices on a tight budget. The building was completely refinished on both exterior and interior, a glazed elevator lobby and new entrance were added onto the building, and other areas of glazing were strategically added.



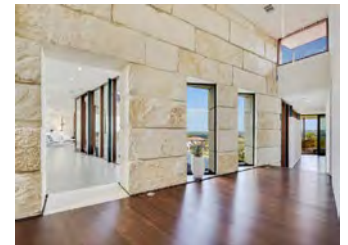
**Columbia City Modular Housing • Seattle, Washington**

(With atelierjones)  
 Columbia city is a rapidly gentrifying area of south Seattle. The design goal of this modular housing was to create low cost, high quality workforce housing. The architecture office teamed up with a fabrication group out of China to create modular housing that could be wholly created in factory, easily shipped to the west coast. and then readily stacked and finished on site.



**Bold Ruler House • Austin, Texas**

(With Bercy Chen Studio)  
 This house is designed to mimic a natural rock formation and to capture hillside views out over the Texas Hill country. The home is designed around five parti walls each constructed of stacked 2 ton limestone blocks quarried within 60 miles of the site. The blocks were craned into place with all openings pre-cut, and then the wood framing was assembled to fit. Doors and windows passing through the limestone emphasize the mass of the stone.







## Adam Level Assoc AIA

### Project Manager

#### PROJECT ROLE: Designer + Construction Specialist

*Originally from New Orleans, Adam received both a Bachelor of Architecture as well as a Bachelor of Interior Architecture from Auburn University while pursuing his thesis at Auburn's renowned Rural Studio. At Rural Studio, Adam worked on a team designing and building an 8,000 sf fabrication pavilion with SIP roof and Alabama White Oak ceiling held up by site-built columns and trusses made from local pine. After two years in rural Alabama, Adam moved to Austin to further his craft and pursue licensure in this dynamic and diverse city. While in Austin Adam has worked on a number of projects ranging from multi-million dollar homes and townhomes to mixed-use developments to small-scale commercial and residential renovations. Adam enjoys woodworking and furniture making and takes lessons learned about detailing and the human touch into his design process and architecture.*

#### EDUCATION

Architecture Thesis Project  
Auburn University Rural Studio (2016)  
  
Bachelor of Architecture  
Bachelor of Interior Architecture  
Auburn University (2015)

#### EXPERIENCE

hatch + ulland owen architects  
Austin, Texas (February 2018 - Present)  
  
Webber + Studio  
Austin, Texas (February 2017 - February 2018)  
  
Birchfield, Penuel & Associates  
Auburn, Alabama (2013)



#### REPRESENTATIVE PROJECTS (cont)

##### The Loretta • Austin, Texas

A 137 unit, affordable, multi-family project for Foundation Communities in Northwest Austin schedule to be completed in 2022. Includes site amenities for residents including a dog park, playgrounds, and on-site supportive services for residents. This is the second phase of Foundation Communities' affordable housing projects located next to the Lakeline Station of CapMetro's Red Line light rail.

##### The Jordan at Mueller • Austin, Texas

Bringing deeply-affordable housing to the 711-acre master-planned redevelopment of Austin's Mueller Airport, The Jordan is Foundation Communities' newest family-oriented community. Families in the 132 dwelling units can take advantage of the many local amenities in the incredibly walkable neighborhood. Sustainable building features earned the project LEED Gold and AEGB 5-star ratings.

##### PCPartPicker • Round Rock, Texas

For PCPartPicker, we renovated a building in historic downtown Round Rock that used to hold industrial machines and paper-printing to house large-scale computer benchmarking, a workshop, and a video-production studio space along with interior design and quality of life improvements.

##### Mt Zion Baptist Church • Austin, Texas

A multi-phase renovation and expansion project for a longtime client in East Austin.

##### Goddard School Avery Ranch • Austin, Texas

The Goddard School is a charter school for children that emphasizes the importance of incorporating playtime into the classroom. At their location in Avery Ranch, we incorporated "Hill Country Modern" architecture with children's playfulness and energy through the use of colors, light-filled spaces, and thoughtful design.

##### Golfnity Indoor Golf Training Facility • Austin, Texas

Golfnity is a two-story 19,800 square foot indoor, social golf experience where one can discover and develop their golf game. The structure features 22 indoor simulators and a full commercial kitchen. Golfnity's purpose-built, technology-driven performance and development centers create a one-of-a-kind experience that is changing the way the game is learned, practiced and played. Through world-class instruction and skill development experience (SDX), golfers of all ages embark on a journey to uncover their passion for the game.

##### HACA Rosewood, Lakeside, and Santa Rita • Austin, Texas

A series of renovations and interventions at multiple Housing Authority of the City of Austin communities, including Rosewood, Lakeside, and Santa Rita, to remedy individual units, enhance the community rooms, and improve the site features.





## Raul Rodriguez Architectural Designer

PROJECT ROLE: Designer + Documenter

*Born and raised in San Antonio, Texas, Raul is no stranger to the construction field. He was raised in the family business, where his father exposed him to the process and labor required to make all the parts of a building come together and become a reality, which steered him toward looking for community outreach in design and construction. While in service at the United Saints Recovery Project, Raul was able to help remodel residences of Hurricane Katrina victims in the New Orleans area. The people and their stories has had a lasting impact on Raul and now focuses his interest in architecture to gear toward meaningful design and it's over-arching reach toward the community. He believes that design should not only be beautiful but also create impact in the welfare of the people who surround it.*

### EDUCATION

Bachelor of Architecture  
University of Texas (2018)

### EXPERIENCE

hatch + ulland owen architects  
Austin, Texas (June 2019 - Present)

United Saints Recovery Project  
New Orleans, Louisiana (2017, 2018)

Rodriguez Construction  
San Antonio, TX (2014, 2017)



### REPRESENTATIVE PROJECTS (cont)

#### Laurel Creek • Austin, Texas

Located in North Austin near Lamar and Braker, Laurel Creek will be home to 88 low-income families, including many who are exiting homelessness. The community will include a Learning Center providing our successful after-school and summer academic programs, along with an Open Doors Preschool. Our sustainable design will meet or exceed LEED and Austin Energy Green Building standards, keeping utility costs low.

#### The Loretta • Austin, Texas

A 137 unit, affordable, multi-family project for Foundation Communities in Northwest Austin schedule to be completed in 2022. Includes site amenities for residents including a dog park, playgrounds, and on-site supportive services for residents. This is the second phase of Foundation Communities' affordable housing projects located next to the Lakeline Station of CapMetro's Red Line light rail.

#### Roosevelt Gardens • Austin, Texas

New affordable supportive housing of 40 units for Project Transitions, a local non-profit who provides housing and comprehensive support services to people with HIV and AIDS. 550 sf micro units are supplemented by generous community and support spaces in a compact building tucked into its neighborhood. Roosevelt Gardens was the first contracted Affordability Unlocked project.

### REPRESENTATIVE PROJECTS

#### East Village Town Center • Austin, Texas

The central core of a 400-acre development, the East Village Town Center comprises two mixed-use podium buildings and a walkable commercial district. h+uo architect's contribution includes 412 residential units and 120,000 square feet of commercial space designed as a holistic district.

#### East Village Micro-Units • Austin, Texas

An urban-style micro-unit building expands the diversity of housing options in the 400-acre East Village development to ensure a diverse and integrated district.







## Randall Owen AIA, LEED AP

### Partner

#### PROJECT ROLE: Firm Management + Peer Review

*Randall began his career in architecture in 1993. He specializes in commercial design and development including retail shopping centers and tenant improvements; restaurants; bars; flex-office space; and warehouse buildings. He prides himself on being able to take "off-the-shelf" and readily available products and use them in innovative ways. Randall has a passion for design. As an architect and an artist, he strives to create something unique for each client and each project. Randall works closely with contractors and welcomes the challenge of problem solving in the field. In this way, he can help to maintain the integrity of the design and the quality of the project.*

#### EDUCATION

Bachelor of Architecture  
Louisiana State University, 1993

#### REGISTRATION & CREDENTIALS

TX # 14805 (1994), S.C. #9053,  
GA #RA014487, CO #ARC.00305795  
NCARB Cert. # 47778

#### EXPERIENCE

hatch + ulland owen architects  
(formerly Hatch Partnership)  
Austin, Texas (April 2006 - Present)

Randall Owen | Architecture  
Austin, Texas (September 2003 – March 2006)

Hatch Partnership, LLP  
Austin, Texas (September 2000 – August 2003)

Dever Architects  
Glen Mills, Pennsylvania  
(June 1993 – June 1999)



#### REPRESENTATIVE PROJECTS (cont)

##### Golfinity Indoor Golf Training Facility • Austin, Texas

Golfinity is a two-story 19,800 square foot indoor, social golf experience where one can discover and develop their golf game. The structure features 22 indoor simulators and a full commercial kitchen. Golfinity's purpose-built, technology-driven performance and development centers create a one-of-a-kind experience that is changing the way the game is learned, practiced and played. Through world-class instruction and skill development experience (SDX), golfers of all ages embark on a journey to uncover their passion for the game.

##### Bluewater Boat & RV Storage • Austin, Texas

This facility includes many types of storage options for boats, cars, and RV's including uncovered, covered/open-air, covered enclosed, and Class A totally enclosed with fan-cooling plus typical mini-storage options as well. This state-of-the-art storage facility was designed and built with safety to tenants and their belongings in mind. Non-combustible construction featuring concrete tilt-up wall panels and/or sprinkler systems, helps to avoid fires.

##### ESD 100 Burn Building • Houston, Texas

Four-story, L-shaped building, approximately 44' x 90' overall dimensions, with +/- 3,260 square feet per floor. It includes two sets of exterior stairs and two sets of interior stairs. Walls and floor decks of steel and concrete composite panels utilizing DeltaStud by Steelform Building Systems products.

##### Concord Apartments and Amenity Center • Austin, Texas

Modern garden-style 346-unit apartment complex in south Austin. Amenities include a community center, lap pool, dog park, community garden, pavilions, garages, and a fitness center.



#### REPRESENTATIVE PROJECTS

##### Oak Point Park Nature and Retreat Center • Plano, Texas

20,000 square foot building that includes an interpretive exhibit hall, meeting rooms, offices, vending for park visitors and restrooms. The distinct 45 foot stone tower illuminates at night acting as a beacon drawing guests to functions and reflects light onto the blocks and wooden ceiling. The entrance is a row of tapered stone columns, supporting the butterfly roof of the interpretive exhibit hall.





## THE JORDAN AT MUELLER



sustainability strategies, universal design features, and durable materials incorporated into our designs exceed the quality of life of most market-rate apartments.

A delicate balance between efficient massing and generous outdoor common spaces enables the development to maximize the units on the site and give a unique character to each part of the building. Each corner view presents a different view from each corner and as it engages with the diversity of housing types that are its neighbors.



## THE JORDAN AT MUELLER

Austin, Texas

### CLIENT

Foundation Communities

### FIRM ROLE

Architectural/Engineering Services, Green Building

### PROJECT TEAM

Civiltude, Studio Balcones, APTUS Engineering, DCI Engineers, Bailey-Elliott Construction

### PROGRAMS & RATINGS

AEGB 5-star, LEED Gold, 9% LIHTC, SMART Housing

### YEAR COMPLETED

2020

### CONSTRUCTION COST

\$ 7,500,000

### PROJECT SIZE

132 units; 186,000 SF

## Keeping Affordability Central So Mueller's Urban Village Benefits All

It took perseverance through multiple attempts to bring first-class deeply-affordable multifamily housing to Austin's Mueller. The 711-acre master-planned redevelopment of the former Robert Mueller Airport is unfolding as an energetic new hub for central Austin. Supplementing other workforce and age-restricted affordable rental options and affordable ownership options, The Jordan brings family-focused and service-supported affordability as low as 30% MFI through 9% Low Income Housing Tax Credits.

Walter Moreau, Executive Director of Foundation Communities, calls this project a "miracle" due to its proximity to downtown and nearby amenities in the Mueller neighborhood. The apartments sit directly across from Jessie Andrews Park and are a 5-minute walk to a full-service grocery store.

The interiors are generously sized and graciously appointed with enviable downtown views from fourth-floor units with 12-foot ceilings. Ground floor units with their own front porches tie the building into the neighborhood and activate the streets. The Jordan gives a prime example of h+uo architect's philosophy of making affordable units indistinguishable from nearby market-rate apartments. In fact, the





## LAKELINE STATION

Austin, Texas

### CLIENT

Foundation Communities

### FIRM ROLE

Architectural/Engineering Services, Green Building

### PROJECT TEAM

Civiltude, Studio Balcones, APTUS Engineering, Integrity Structural, Bailey-Elliott Construction

### PROGRAMS & RATINGS

Living Building Challenge Zero Energy, LEED Platinum, AEGB 5-star, 9% LIHTC

### YEAR COMPLETED

2017

### CONSTRUCTION COST

\$ 20,000,000

### PROJECT SIZE

Apartments: 128 units; 122,800 SF  
Learning Center: 6,900 SF

### RECOGNITION

AEGB Project of the Year, 2017

## Cutting-edge Sustainability Brings Wellness and Dignity

Lakeline Station Apartments celebrated its Grand Opening on April 19th, 2017. This 128-unit affordable housing development prioritized sustainable green building practices, particularly at the on-site Michael & Susan Dell Foundation Learning Center. The Learning Center is the first inhabited “net zero” commercial building in Austin, ultimately producing more energy than it consumes. Additionally, metal cisterns store rainwater harvested from the roof and a landscape with includes edible plants such as a loquat grove, sunflowers, and vegetables planted in raised garden beds for the children.

To meet these lofty goals, h+uo architects co-led a highly collaborative process that included deep dives into biophilic design principles and integrated modeling. Our excellent relationships with local partners and a strong mission-focused team helped make that possible.

In keeping with our client’s inspired mission, the Learning Center hosts after-school and summer learning programs for children and “English as a second language” classes. For adults, the space provides financial coaching, exercise and nutrition classes, and help with health insurance enrollment and tax filing. Foundation Communities’ Children’s Home Initiative seeks out extremely low-

## LAKELINE STATION



income parents with young children to provide not just housing but on-site case management service and employment assistance.

Just steps from CapMetro’s Red Line light rail station and with easy access to major highways, the project’s location provides excellent connectivity and transportation options. This kind of access to public transportation is invaluable for the families who call Lakeline Station their home.





## THE CHICON



condominium program led to many opportunities for creative problem-solving. h+uo and the project team were up to the task, because the current market-driven development options will not be enough to solve the problems of our urban future.

A concrete podium deck supports two stories of residential units above, with parking and retail spaces below. The finished product is two handsome buildings of brick, stucco, metal, and wood which embody the neighborhood's aspirations for a revitalized Chicon corridor.

## THE CHICON

Austin, Texas

### CLIENT

Chestnut Neighborhood

### FIRM ROLE

Architectural/Engineering Services, Permitting Assistance, Green Building

### PROJECT TEAM

Big Red Dog (WGI), AYS Engineering, Integrity Structural, Bartlett Cocke

### PROGRAMS & RATINGS

AEGB 1-Star, SMART Housing

### YEAR COMPLETED

2018

### CONSTRUCTION COST

\$ 8,000,000

### PROJECT SIZE

SE Building: 14,500 SF

SW Building: 16,300 SF

### RECOGNITION

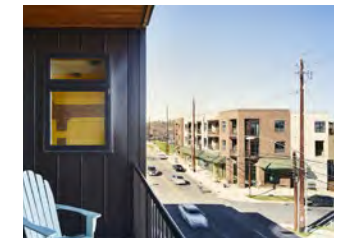
Chairman's Award, Jack Kemp Excellence in Affordable and Workforce Housing (Urban Land Institute)

## Hyper-local Solutions for Neighborhood Revitalization and Affordable Ownership

The Chicon is a mixed-use condominium development aimed to preserve and support the history, legacy, and culture of the Chestnut Neighborhood. Once a flourishing artistic, cultural, and commercial hub on Austin's east side, Chestnut Neighborhood is now vulnerable to displacement and gentrification. The Chicon brings new high-density opportunities for affordable homeownership to help preserve the neighborhood's affordability and diversity.

Developed by the Chestnut Neighborhood Revitalization Corporation (CNRC), The Chicon comprises two three-story buildings along Chicon Street between 12th and 14th Streets. The development offers 28 residential units and 8,500 SF ground-level retail, restaurant, & office space. The Chicon contributes to the economic stability of east Austin by providing a mixture of affordable and market-rate spaces for purchase by individuals wishing to remain in the neighborhood, return to their community, or invest in their futures and put down roots in the Chestnut neighborhood.

h+uo architects worked closely with our clients over several years to design, permit, and oversee the construction of these two urban-scale buildings. The compact urban infill sites and mixed-use







## CONCORD



## CONCORD

Austin, Texas

### CLIENT

Aspen Heights

### FIRM ROLE

Architectural/Engineering Services

### PROJECT TEAM

Big Red Dog (WGI), TBG Partners, Jordan & Skala Engineers, Inc. Texas Design Interests Aspen Heights Construction, LLC

### YEAR COMPLETED

2016

### PROJECT SIZE

346 units; 450,000 SF

## Outdoor-oriented + Amenity-rich Living in South Austin

Aspen Heights' Concord apartments take full advantage of their South Austin location. Set well back from the I-35 frontage road down a rolling drive through hill country vegetation, the 346-unit apartment complex offers a modern alternative to more traditional garden-style complexes while taking advantage of the form's efficiencies.

Outdoor amenities are a primary focus of the project; a long central courtyard provides the buildings' organizing principle. Amenities include a community center, lap pool, dog park, community garden, pavilions, garages, and a fitness center. The central courtyard acts like a spine weaving its way through the site. By locating parking on the property's perimeter, residents' focus is directed toward the courtyard spaces. You would never know that this property sits along the I-35 feeder road.







# LA VISTA DE GUADALUPE



## LA VISTA DE GUADALUPE

Austin, Texas

### Community-led Development as a Bulwark Against Displacement

**CLIENT**

Guadalupe Neighborhood Development Corporation (GNDC)

**FIRM ROLE**

Architectural/Engineering Services

**PROJECT TEAM**

Raymond Chan & Associates, TBG Partners, Viridian Engineering, Jose Guerra, INC., Sendero Construction Services, Diana McIver and Associates

**PROGRAMS & RATINGS**

9% LIHTC, SMART Housing, AEGB

**YEAR COMPLETED**

2008

**CONSTRUCTION COST**

\$ 4,500,000

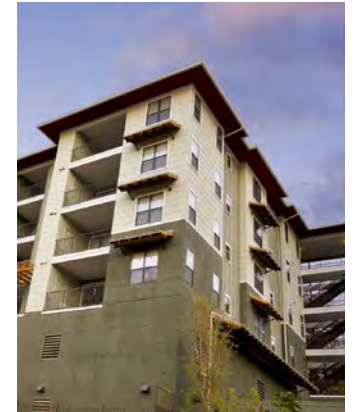
**PROJECT SIZE**

22 units; 40,000 SF

Guadalupe Neighborhood Development Corporation has been honored by the City of Austin as the most successful community development corporation in our inner city. Our firm’s long term relationship with GNDC has generated many successful new and remodeled homes for low-income residents. These homes have helped dampen gentrification in what has become one the most sought after areas in Austin, being so near downtown.

One of our more recent projects with GNDC, La Vista de Guadalupe, is a 22-unit, six-story project overlooking downtown. La Vista provides housing for families whose incomes are at or below 30% or 50% MFI. At the time of construction, this was the only new 100% affordable multi-family housing project in downtown Austin.

GNDC resisted offers for land swaps that would relocate lower-income residents further from downtown. In keeping with their mission to work for the improvement, revitalization, and preservation of the Guadalupe downtown residential neighborhood downtown, h+uo architects designed La Vista to mediate between the need for density to promote affordability and keeping with the character of the neighborhood at its interface with downtown.







## M STATION



## M STATION

Austin, Texas

### CLIENT

Foundation Communities

### FIRM ROLE

Architectural/Engineering Services, Permitting Assistance, Green Building

### PROJECT TEAM

Axiom Engineers, Winterowd Associates, AYS Engineering, LLC, Integrity Structural, Bailey-Elliott Construction

### PROGRAMS & RATINGS

LEED Platinum, AEGB, 9% LIHTC, SMART Housing

### YEAR COMPLETED

2011

### CONSTRUCTION COST

\$ 17,000,000

### PROJECT SIZE

150 units; 193,000 SF

### RECOGNITION

Austin Commercial Real Estate Society (ACRE) Social Impact Award 2012

## Critical Firsts for Austin's Transportation, Affordability, and Sustainability Goals

Foundation Communities' M Station represents a watershed moment in affordable housing in Austin, Texas: it was the first affordable housing development in an Austin Transit-Oriented Development, the first LEED for Homes community in the city, and the first LEED for Homes Platinum community in Texas. Its ever-increasingly desirable location in East Austin, just steps from the MLK Red Line station, puts working families first in a rapidly-changing neighborhood.

The 150-unit affordable development includes a childcare center, a Community Learning center with after-school programs, and a computer lab open to the neighborhood. Residents also benefit from easy access to the new MetroRail transit station, a great neighborhood school just a few blocks away, and the Sustainable Food Center Kitchen and Gardens across the street.



# FORGE CRAFT

– COMPANY PROFILE –





### COMPANY BACKGROUND

FORGE CRAFT is a respected architecture firm, based in the creative culture of Austin. We specialize in multi-family housing and creative mixed-use development with an emphasis on micro-unit design, affordable housing, performance and arts spaces, restaurant and bar, light industrial, creative office, tricky urban infill sites and custom luxury and spec modern homes. We are also a leading firm in prefabricated modular design and execution.

#### FOUNDING PRINCIPLES:

In late summer 2013, Scott Ginder and Rommel Sulit joined forces converging nearly 30 years of combined, comprehensive architectural experience across a wide range of project types with an emphasis on single-family and multi-family housing, both affordable and market-rate.

Our company philosophy is based on resolute yet simple virtues: "Design" is the purpose or planning that exists behind an action, fact, or object. To "forge" is to form or make by concentrated effort. To "craft" is to wield one's skill in making. Our mission is clear: to plan with purpose and then through concentrated effort and with pointed skill, to manifest functional, beautiful spaces.

We also see the terms "Forge" and "Craft" as two forces central to act of making architecture. "Forge" encompasses the raw power necessary to complete any building - harvesting raw materials, managing supply chains, directing large pools of resources and energy through collective labor. "Craft" entails the finer qualities of design, applied to and mitigated between the bold moves and most refined minutiae that render any building fit for human inhabitation.

Founding principal Scott Ginder's work with Dick Clark Associates over a span of 15 years manifested some of the most forward-thinking design Austin has seen. Founding principal Rommel Sulit's work with PageSoutherlandPage, Rhode Partners and BOKA Powell over the same period, is manifest in many noteworthy large-scale commercial and civic buildings in Austin. Jon Hagar's leadership has been instrumental in our success and ushered his emergence as our most recent principal. With a talented, driven staff we stand behind a tough-minded work philosophy which extends not only to impactful architecture but also to community advocacy, to the local non-profits and arts industries, and also towards cultural equity. Focusing equally on design and construction and drawing from our wide-ranging interests, we have the ability to fluidly shift between the big move and the small move, the concept and the delivery, the idea and the result. This approach has enabled Forge Craft to produce exciting, relevant architecture across all scales and project types.

ADDRESS:  
FORGE CRAFT ARCHITECTURE + DESIGN  
608 Monroe Street West, Suite C  
Austin, Texas 78704

PRINCIPAL OWNERS:  
SCOTT GINDER, AIA, LEED AP  
Chief Executive + Financial Officer  
Director of Marketing and Business Development

ROMMEL SULIT  
Chief Operations Officer  
Director of Technology and Media  
Community Outreach Director

JON HAGAR  
Principal  
Director of Design Standards and Quality



### DESIGN SERVICES

Forge Craft offers architectural design services that spring from a strong foundation rooted in our design philosophy. We see each project as a unique circumstance with unique challenges, sometimes with significant obstacles to overcome, but always rife with opportunity.

We have developed a reputation as a firm that can shepherd even the most complicated and seemingly untenable projects through the circuitous paths of conception and feasibility, site entitlements and code review, and ultimately construction realization, all the while with an eye towards performance and beauty. Our methodologies typically start in feasibility for virtually every project wherein we establish the "rules of the game" and identify issues and encumbrances as well as options and possibilities.

Our wide range of project types, allows us in each instance to invest in and continually enhance our knowledge base and expertise in modern aesthetics, construction methodologies, and sustainable building practices which today are largely focused on energy efficiency, code compliance in accessibility and fire safety, and high-performance envelope design. Indoor air quality has also come to the fore in commercial as well as residential architecture. And we would be remiss to not mention the impact of the events of 2020-21, and how it has mobilized our industry to reconsider established programs of use and occupation in our spaces.

Our mandate is to find the optimal expression of the project's goals to be manifested materially and experientially. This common end-goal unites but also engenders beneficial cross-fertilization between the varied project types in our portfolio which span the gamut from commercial multifamily / mixed use, affordable housing, retail, office, warehouse, studio and performing arts spaces, to private custom homes and spec homes.

Multifamily affordable housing has proven to be one of our strongest specialties. We are well-versed in both 4% and 9% LIHTC-, HUD- and Texas GLO-financed projects as well as affordable housing initiatives under the auspices of county- and municipally-based programs such as Affordability Unlocked and Smart Housing in Austin. We count among our built works close to a dozen medium- to large-scale multifamily affordable housing projects -- the largest, a 325-unit multifamily mixed-use in Houston which was awarded its site and building permit in an unprecedented 10 weeks of city review and will break ground in September 2021.

In addition to conventional site-built delivery, we offer modular design and construction expertise for those clients who would embark on this path. Though modular is a relatively new construction delivery method, we see great potential in this field. To date, we have manifested several modular projects from as small as an 8500 square foot office addition to as large as a 143-unit student housing project. On the strength of these projects, we have emerged as an industry leader in modular architecture..

Our comprehensive work in affordable housing and modular design are manifestations of our channeling relevant movements in architecture, related fields and our culture as a whole. We feel that it is simply in Forge Craft's DNA to push the envelope as we drive to design better buildings and spaces in continual pursuit of excellence.

The act of design is equal parts unfettered imagination and practical consideration. At Forge Craft we believe that treading both paths simultaneously is the key to turning ideas into reality and making good projects great.



**SCOTT GINDER, AIA, LEED AP**  
 Chief Executive Officer  
 Director of Marketing  
 Director of Business Development  
 TBAE Registration #21234  
 CAB Registration  
 CO DORA Registration

**PROFESSIONAL HISTORY**  
**DICK CLARK + ASSOCIATES**  
 Austin TX  
 Senior Associate  
 September 1999 – October 2013

**STUART ROSENBERG ARCHITECTS**  
 Philadelphia PA  
 Staff Architect  
 November 1997 – August 1999

**EDUCATION**  
**UNIVERSITY OF PENNSYLVANIA**  
 Master of Architecture, 1997

**UNIVERSITY OF PITTSBURGH**  
 Bachelor of Arts, 1994

**LEADERSHIP - STAFF RESUMES**

**MIXED USE**

Zedeck Residence + Mixed-Use - Steamboat Springs CO  
 Oasis Texas, Austin TX - retail, office, & restaurant  
 1400 South Congress, Austin TX - retail, office, restaurant, & residential  
 Trails of Lake LBJ, Austin TX - residential & amenity facilities

**MULTIFAMILY**

Cheatham Street Flats, San Marcos TX - prefabricated modular 143 units  
 Canyon Palms, Austin TX - 18 units condominium  
 Lone Star Lofts, Austin TX - 64 units apartments

**AFFORDABLE HOUSING**

Capital Studios, Austin TX - Foundation Communities, mf SRO, 9% LIHTC  
 Goodwill, Austin TX - Foundation Communities, SRO  
 Bluebonnet Studios - Foundation Communities, mf SRO, 9% LIHTC  
 Waterloo Terrace - Foundation Communities, mf SRO, 9% LIHTC  
 Comsouth - Foundation Communities, SRO  
 Zilker Studios - Foundation Communities, mf SRO, 9% LIHTC  
 Verde at Heritage Park - Itex, Senior housing  
 Robinson Road - National Church Residences, Senior housing  
 Nacogdoches - National Church Residences, Senior Housing  
 Temenos - NHP Foundation, mf SRO, 4% LIHTC  
 Summit at Renaissance Park -- Zieben Group, multifamily, 4% LIHTC

**HOSPITALITY**

Hilton Hotel, Austin TX - rooftop pool deck and bar  
 Lady Bird Hotel, Austin TX

**RESTAURANT**

Uncle Billy's, Austin TX - brew pub and barbecue  
 Soleil, Austin TX - Mediterranean style restaurant  
 Cuba Libre, Austin TX - Cuban-style bar and restaurant  
 Austin Java, Austin TX - coffee shop

**RETAIL**

Jack Ryan Fine Jewelry, Austin TX - watch and jewelry store  
 CVS Pharmacy, Philadelphia PA  
 Blue Genie, Austin TX

**OFFICE**

Toiteq Corporate Headquarters, Austin TX - new office facility

**CIVIC / ARTS / INSTITUTIONAL**

Austin Playhouse, Austin TX - 300 seat live theater and restaurant  
 Mass Gallery, Austin TX - art gallery and studio space  
 Jester Cafeteria, University of Texas at Austin - Student cafeteria renovation

**CUSTOM RESIDENTIAL**

Polombo Residence, Austin TX  
 Donovan Residence, Austin TX  
 Lakehurst Residence, Austin TX  
 Logan's Hollow Spec Home, Austin TX  
 McNearney Residence, Austin TX  
 Ginder Residence, Austin TX  
 Dorsey Residence, Austin TX  
 Dundas Residence, Austin TX  
 Pinkston Boat Dock, Austin TX  
 McCaig Residence, Austin TX  
 Dickson Residence, Shreveport LA  
 Peters Residence, Austin TX  
 Paterson Residence, Spicewood TX  
 Heller Residence, Austin TX  
 Safady Residence, Austin TX  
 Moore Residence, Austin TX  
 Dawson Residence, Austin TX



**ROMMEL SULIT**  
 Chief Operations Officer  
 Director of Technology & Media  
 Director of Research & Development

**PROFESSIONAL HISTORY**

**SULIT DESIGN STUDIO**  
 Austin TX

Principal, Owner  
 November 2010 - July 2013

**BOKA POWELL**

Austin TX  
 Project Coordinator  
 July 2010 - October 2012

**RHODE PARTNERS**

Austin TX  
 Senior Project Manager,  
 Design Manager  
 October 2005 - March 2009

**PAGE SOUTHERLAND PAGE**

Austin TX  
 Associate, Project Manager,  
 Project Designer  
 February 1998 - May 2005

**OMA**

Rotterdam, NETHERLANDS  
 Project Designer, Stagiaire  
 February 1997 - August 1997

**EDUCATION**

**UNIVERSITY OF TEXAS AT AUSTIN**  
 Master of Architecture, 1998

**UNIVERSITY OF CHICAGO**

Bachelor of Fine Arts (Painting), 1991

**LEADERSHIP - STAFF RESUMES**

**MIXED USE**

Fourth& - 100 micro-units, mixed-use live/work development  
 South Lamar Plaza, Austin TX - three-building mixed use  
 Bridges on the Park, Austin TX - 104 unit condominium & retail  
 7Rio, Austin TX - 30-story mixed use condominium & retail  
 Magnolia, Austin TX - 200-unit mixed use  
 East Avenue Mixed Use, Austin TX - multifamily with office, theatre, & retail

**MULTIFAMILY**

Cheatham Street Flats, San Marcos TX - prefabricated modular 143 units  
 Riverview Apartments, Austin TX - 302 unit residential apartment  
 Texas A+M University Dormitory, Kingsville TX - 88 room dormitory  
 Austin City Lofts, Austin TX - luxury condominium with office, retail

**AFFORDABLE HOUSING**

Summit at Renaissance Park - Zieben Group, multifamily, 4% LIHTC - GLO Funding  
 Arlington Lofts, Lexington KY - 80 units residential apartment, 4% LIHTC  
 Bluebonnet Studios, Austin TX - Foundation Communities, SRO, 9% LIHTC  
 Capital Studios, Austin TX - 135 units affordable housing, 9% LIHTC  
 2910 William Cannon, Austin TX - 140 units, Austin Affordability Unlocked

**HOSPITALITY**

Grant Hotel, Waco TX - 14-story prefabricated modular hotel  
 South Congress Hotel, Austin TX - boutique hotel, restaurant retail, parking  
 Homewood Suites, Chicago IL - consultant for 88-key extended stay hotel

**RESTAURANT / RETAIL**

La Grande Table, Austin TX - 16,000sf continental cuisine buffet  
 Delicious, Austin TX - 4,500sf market deli restaurant  
 Centennial Center, Austin TX - adaptive reuse of shopping center  
 Mueller Retail Center, Austin TX - 12,000sf retail shell

**OFFICE**

Computer Sciences Corporation, Austin TX - two office buildings  
 Universal Studios Headquarters, Los Angeles CA  
 Temple Inland Headquarters, Austin TX - interior renovation  
 Temple Inland Private Jet Hangar, Austin TX

**CIVIC / ARTS / INSTITUTIONAL**

Meow Wolf (Conceptual), Austin TX - 100,000sf immersive arts exhibit  
 The Stage at Water Street, Austin TX - flexible performing arts space, lounge  
 La Maison des Droits de L'Homme - Place des Nations Complex, Genève SUI

**MEDICAL & HEALTHCARE**

Christus Spohn Hospital, Corpus Christi TX - 80 bed critical care expansion

**CUSTOM RESIDENTIAL**

Logan's Hollow Spec Home, Austin TX  
 Glover Residence Renovation and Addition, Austin TX

**MASTER PLANNING & URBAN DESIGN**

New Harbor Master Plan, Genoa ITALY





**JON HAGAR**  
Principal

**PROFESSIONAL HISTORY**  
FOX ARCHITECTS  
St Louis, MO  
Project Designer  
2011 - 2014

ESKEW + DUMEZ + RIPPLE  
New Orleans, LA  
Intern Architect  
2009 - 2010

AGUIRRE RODEN  
Austin, TX  
Intern Architect  
2005 - 2009

**EDUCATION**  
TULANE UNIVERSITY  
Master of Architecture, 2010  
UNIVERSITY OF MICHIGAN  
Bachelor of Arts, 2001

**LEADERSHIP - STAFF RESUMES**

**MULTIFAMILY**

Gunter Street Apartments, Austin TX - 16 units market rate housing  
Fourth&, Austin TX - 99 units market rate housing

**AFFORDABLE HOUSING**

Capital Studios - Foundation Communities, SRO, 9% LIHTC  
Goodwill - Foundation Communities, SRO, 9% LIHTC  
Bluebonnet Studios - Foundation Communities, SRO, 9% LIHTC  
Waterloo Terrace - Foundation Communities, SRO, 9% LIHTC  
Comsouth - Foundation Communities, SRO, 9% LIHTC  
Zilker Studios - Foundation Communities, SRO, 9% LIHTC  
Verde at Heritage Park - Itex, Senior housing  
Robinson Road - National Church Residences, Senior housing  
Nacogdoches - National Church Residences, Senior Housing  
Temenos - NHP Foundation, SRO, 4% LIHTC - GLO Funding  
Summit at Renaissance Park - Zieben Group, multifamily, 4% LIHTC - GLO Funding  
Parker Lane - Foundation Communities, 135 units, 9% LIHTC

**MIXED USE**

Cheatham Street Flats, San Marcos TX  
Zedeck Residence + Mixed-Use, Steamboat Springs CO  
Tulum 512, Tulum Mexico - Condo Hotel + Mixed Use

**OFFICE**

Crest Steel, Riverside CA  
Reliance Metalcenter, San Antonio, TX  
Emerson iOps, Austin TX  
RGA Headquarters, St Louis MO

**CIVIC / ARTS / INSTITUTIONAL**

Austin Playhouse, Austin TX  
Superdome Enhancements, New Orleans LA  
VA Hospital Jefferson Barracks, St Louis MO

**CUSTOM RESIDENTIAL**

Streeter Residence, Austin TX  
Turner Residence, Austin TX  
BASE, Austin TX - Modular Housing Concept

**HOSPITALITY**

Lady Bird Hotel, Austin TX



**CURRENT WORKLOAD**

325-Unit Mixed-Use Project, LIHTC-GLO Houston TX	Breaks ground Sep 2021' 27-month construction schedule
95-Unit SRO , LIHTC-GLO Houston TX	Breaks ground Sep 2021' 20-month construction schedule
135-Unit Affordable Housing, LIHTC Austin TX	50% Design Complete
110-Unit SRO, LIHTC	15% through 18-month construction
140-Unit Affordable-Market Housing Austin TX	In Design > 30% Schematic Design 6-month design schedule
Townhome Development Austin TX	41 total 2-story 3BR-2BA townhomes 100% CDs, Sep permit submission
Custom single-family home Travis County	50% Design Complete
Cedar Park MU Cedar Park TX	In Feasibility 3-month feasibility, 6-month design



# GND C

- COMPANY PROFILE -





**G N D C**

Guadalupe Neighborhood Development Corporation



Supporting affordable housing in East Austin since 1981.





**The Guadalupe Neighborhood Development Corporation (GNDC)** dedicates its resources to the development of high quality affordable housing for very low to moderate income persons.

We work for the improvement, revitalization and preservation of the residential neighborhoods within our East Austin service area, giving highest priority to families with generational ties to the Guadalupe target neighborhoods.

For over 35 years, **GNDC** has been developing and managing high quality, affordable rental and ownership properties in East Austin. It currently owns and manages sixty-four single-family properties, two multi-family family properties and operates eighteen community land trust properties.



# Jeremiah Program Moody Campus

**GNDC** opened thirty-five units of supportive and transitional housing for single parents with preschool age children at 1200 Paul Teresa Saldana Street in the *Guadalupe-Saldana Net-Zero Subdivision* in 2017.

In partnership with Jeremiah Program Austin, the *Jeremiah Program Moody Campus* provides highly affordable apartments, a fully licensed child development center, life-skills training and educational support in order to move families out of poverty two generations at a time.

This project was developed from private fundraising and \$2 million from the City of Austin Housing Finance Corporation.

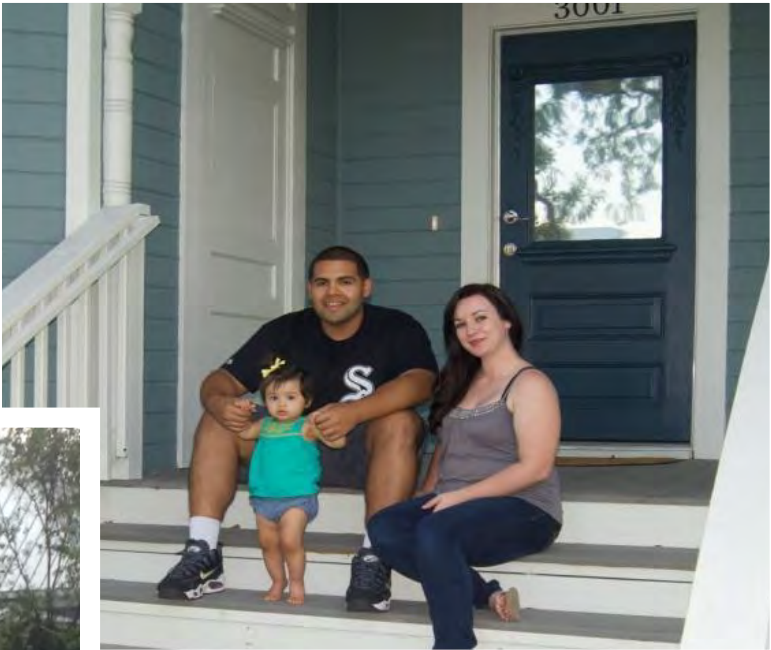




# GNDC Community Land Trust

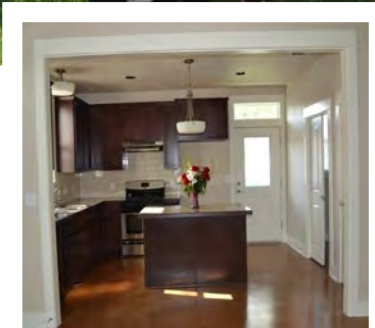
GNDC built and sold the first Community land Trust home in Texas in 2012 and brought the first CLT mortgage to Texas in 2014. Currently GNDC operates 16 CLT properties and has 12 more planned for 2020. GNDC is an AIA Austin 2014 Community Vision Award winner.

Austin teachers, Robert Aleman and Katie Heuer, with their daughter Evelyn on the porch their newly renovated CLT home that GNDC relocated a National Register District in downtown Austin to the Guadalupe-Saldana Net-Zero Subdivision.



# GNDC Community Land Trust

In 2014, **GNDC's** CLT program enabled the Hernandez Family, Jesse, Becky and their three sons, to purchase 807 Waller Street, which had a market value of \$565,000, for \$85,000. This was the first community land trust home in Texas to be purchased with a private mortgage.



Home owner Mary Ybarra and family at 1313 Willow Street, the first community land trust home in Texas





# Guadalupe-Saldana Net-Zero Subdivision

**GNDC** built and sold the first Community Land Trust home in Texas in 2012 and brought the first CLT mortgage to Texas in 2014. Currently **GNDC** operates 16 CLT properties and has 12 more planned for 2020. **GNDC** is an AIA Austin 2014 Community Vision Award winner.



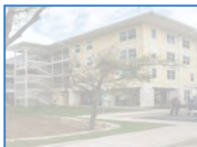
125 units of "super-green homes" are planned. **GNDC's** subdivision merges sustainable design and supportive social services with affordable rental and homeownership homes. The Enterprise Green Community certified development is transforming a former "brownfield" into one of the "greenest" developments in Austin.

The subdivision is made possible through the support from the Austin Housing Finance Corporation, Texas Department of

Housing and Community Affairs, Austin Energy, the Austin Brownfield Revitalization Office, Enterprise Community Partners, Kresge Foundation, Cynthia and George Mitchell Foundation, Wells Fargo Bank, Bank of America, BBVA Compass and Shelter with Spirit.

**AIA Austin 2014 Community Vision Award winner.**

**Envision Central Texas Community Stewardship Award: Innovation Winner 2011.**



# La Vista de Guadalupe

In August of 2008, **GNDC** completed construction of La Vista de Guadalupe, an affordable multifamily housing project that sits prominently on top of a hill on 8th street, directly behind the French Legation Museum, and offers a stunning view of downtown Austin. There are twenty two units in total and units range from one-bedroom, two-bedroom, and three-bedroom. All units are equipped with nine foot ceilings, dishwashers, and washers and dryers.

*La Vista de Guadalupe* provides extremely affordable rents ranging from between \$330 per month for a one-bedroom unit to \$850 per month for a three-bedroom two-bath unit. One-bedroom market-rate units just one block away rent for over \$1,400 per month.

This Low Income Housing Tax Credit project was made possible by the [Texas Department of Housing & Community Affairs](#), which awarded GNDC over three million dollars in 9% tax credits. The [Austin Housing Finance Corporation](#), [Wells Fargo Bank](#), and the [Meadows Foundation](#) provided additional funding. GNDC donated the land.





# Alley Flat Initiative

**GNDC** began building secondary apartments—also called alley flats, granny flats and ADUs in 1999, even before Austin’s land development code was changed to add this building type. In 2005 GNDC, the University of Texas Center for Sustainable Development, and the Austin Community Design and Development Center joined to form The Alley Flat Initiative. GNDC has developed thirteen alley homes and has five more planned in 2020. 2009 Envision Central Texas Community Stewardship Award Winner: Redevelopment.



Rebecca Castillo and Daughter on the porch of the alley flat they rent from **GNDC**.

904-B Lydia Street is an alley flat designed and partially constructed by University of Texas architecture students. Margaret Renteria, grandmother of a tenant living in the main house, was the first tenant, making this a true Granny Flat.



# GNDC Staff + Board

## GNDC STAFF

Mark Rogers, Ph.D. – Executive Director

Rachel Stone – Assistant Executive Director

Yolanda Alemán-Limón – Property Manager

Linda Rodriguez – Assistant Property Management

## CONSULTANTS

Marla Koosed – Financial Manager

Ignacio Treviño –GNDC Legal Counsel services provided by Texas Rio Grande Legal Aid

## GNDC BOARD

Joseph A. Martinez – President

Olivia Montez – Director

Michael Guajardo – Vice President

Marla Torrado – Director

Jesse Hernandez – Secretary

Bino Cadenas – Director

Candace Fox – Director

Robyn Hembree – Director Emeritus





813 E. 8th Street, Austin, TX 78702

Phone Number: 512-479-6275 Fax Number: 512-478-9949





# BMG

— COMPANY PROFILE —





**BMG WORKS CLOSELY WITH DEVELOPERS TO OFFER A FRESH AND INNOVATIVE APPROACH TO A COMMUNITY'S OVERALL DESIGN, MARKETING INITIATIVES, AND SALES CAMPAIGNS.**

We feel our commitment to enhance and add value to residential communities is evident in the projects we have served over the years. We work in close partnership with developers to offer turnkey services and profitable strategies that anticipate the needs of the developer at every stage of development with the ultimate goal of creating meaningful communities for the people who inhabit them.

Residential sales is only one aspect of our services. We stay connected and listen to the demands of the market. Most importantly, we fully integrate into the project to ensure that every aspect is considered with both the developer and resident in mind – often bridging a gap that results in a highly successful sales program.

## CURRENT DEVELOPMENT EXPERIENCE

For the past 16 years, Brandon Miller and his team along with a select group of industry trades have pushed the envelope of marketing and sales campaigns for over 50 residential developments across Texas and New York with sales totaling \$1B in real estate.

### Current Marketing & Sales Projects:

Settler South Congress, Austin	67 Units	\$23M
Province Tarrytown, Austin	18 Units	\$17M
MESA 04, Austin	45 Units	\$15M
Field House, Austin	24 Units	\$9M
Foundry, Austin	16 Units	\$7M
Cooper Villas, Austin	41 Units	\$9M
Mockingbird, Austin	29 Units	\$10M
Sunflower Beach Resort & Residences, Port Aransas	250 Units	\$182M

### Current Sponsored Developments:

Coastal Condominiums, Port Aransas	63 Units	\$30M
The Camp - Luxury Cabins, Port Aransas	25 Units	\$11M



## RECENT DEVELOPMENT EXPERIENCE

### Past Projects - Texas

PUBLIC Lofts, Austin	160 Units	\$50M
J.Bouldin Residences, Austin	38 Units	\$17M
1010 W. 10, Austin	14 Units	\$15M
GreenView on Barton Creek, Austin	78 Units	\$33M
The Orchard, Austin	38 Units	\$15M
Waterstone on Lake Travis, Lago Vista	71 Units	\$20M
SkyBridge Lofts, Austin	115 Units	\$25M
The Brownstones at Las Colinas, Dallas	65 Units	\$25M
Victory Park, Dallas	250 Units	\$185M
Four Seasons Residences, Austin	148 Units	\$180M
One Montgomery Plaza, Ft. Worth	240 Units	\$103M
Escondido Golf & Lake Club, Horseshoe Bay	380 Units	\$100M
Alteza, San Antonio	150 Units	\$100M
The House, Dallas	150 Units	\$80M
The Shore, Austin	192 Units	\$75M
Gran Treviso, Las Colinas	168 Units	\$60M
Bridges on the Park, Austin	64 Units	\$25M
588, Dallas	127 Units	\$35M
The Terrace, Dallas	95 Units	\$35M
Tribeca, Dallas	75 Units	\$17M
Westside, Dallas	83 Units	\$12M
Valencia, Dallas	54 Units	\$19M
Carreras, Dallas	54 Units	\$15M
Ridglea Place, Dallas	88 Units	\$20M
Solo Lofts, Dallas	25 Units	\$12M
The Sullivan, Dallas	30 Units	\$9M
Vallera, Dallas	27 Units	\$8M
The Stoneleigh Hotel & Residences, Dallas	100 Units	\$70M
Mercer Square, Dallas	83 Units	\$28M

### Past Projects - New York

New York Dock Co.	300 Units	\$150M
The Gretsch Building	250 Units	\$100M
79 Bridge Street	68 Units	\$70M
The Chocolate Factory	104 Units	\$40M
St. Peter's Church	54 Units	\$30M
The Smith Grey Building	42 Units	\$25M
Graham Place	30 Units	\$12M



## RECENT DEVELOPER CLIENTS

Brandon Miller has established relationships with some of the country's leading development firms and we are proud of the fact that our portfolio has been established primarily through word-of-mouth and personal referrals.

Four Seasons Resorts	Prescott Realty
Philippe Starck, YOO Group	Marquis Group
Related Company	Ascension Development
Hillwood, A Ross Perot Company	Boulevard Builders
Trammell Crow Company	J.B. Cumby Construction
Post Properties, Inc.	IMPACT Developers
Hayman Woods	Urban Innovations
Faulkner USA	Ground Floor Development
Palladium, USA	Barton Creek Capital
Fairfield Residential	Hughes Capital Management
Winston Capital	MX3 Homes
Legacy DCS	Ely Properties
CLB Partners	Latitude Development
JB Cumby Construction	Whiddon Development

## SUMMARY OF DEVELOPER SERVICES

### MARKET INTELLIGENCE

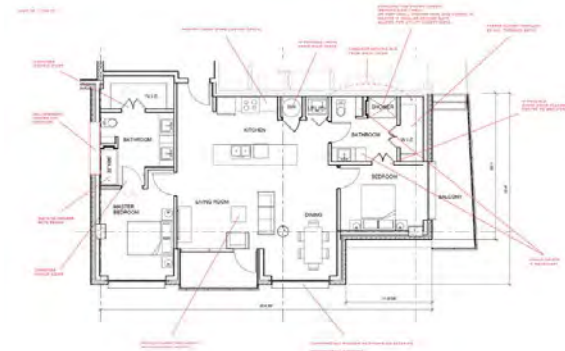
Conduct market research, CMA's, and when appropriate, focus groups, to determine and validate the product offering, proposed amenities, and price points.

### PRODUCT MIX & PRICING STRATEGY

Determine unit mix and develop a pricing strategy to achieve desired price points and sales velocity.

### ARCHITECTURAL & FLOOR PLAN CRITIQUE

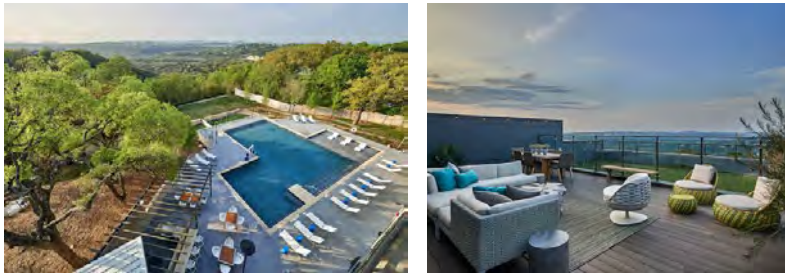
Provide critique on every aspect of product development including architectural drawings, interior merchandising, floor plan design, common areas, and amenity programming.



## SUMMARY OF DEVELOPER SERVICES

### AMENITY PROGRAMMING

Encourage a "Spirit of Place" in the design of the community by developing creative amenities that speak to the market demographic.



GreenView on Barton Creek - Resort-Style Pool at Edge of Greenbelt & Rooftop Lounge



The Four Seasons Residences - Reading Room & Rooftop Pool

## SUMMARY OF DEVELOPER SERVICES

### INTERIOR FINISH SELECTIONS

Consult with the project interior designer to create distinct finish-out options for each product offering.



### BRANDING & MARKETING COLLATERAL

Develop a community identity that embodies the property's specific offering and speaks to the intended market, employed through collateral, website, and advertisement design.





SUMMARY OF DEVELOPER SERVICES

SALES CENTER DESIGN

Create a state-of-the-art marketing center for the project to conduct an exclusive on-site sales program.

PUBLIC Lofts, Austin  
160 Units - \$50,000,000 Total Revenue



Sunflower Beach Resort & Residences, Port Aransas  
250 Units - \$182,000,000 Total Revenue



SUMMARY OF DEVELOPER SERVICES

Victory Park, Dallas  
\$3 Billion in Residential, Hotel, Office, & Retail

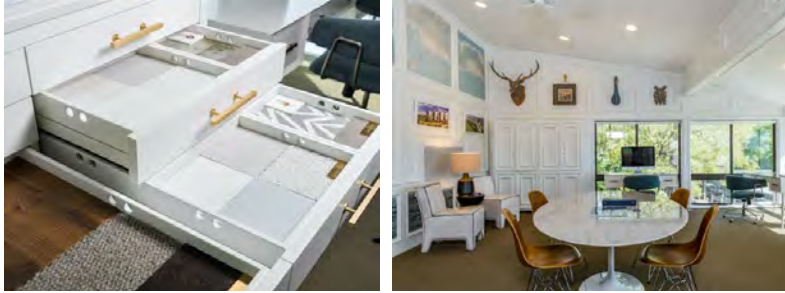


One Montgomery Plaza, Dallas  
250 Units - \$103,000,000 Total Revenue



SUMMARY OF DEVELOPER SERVICES

Overlook at Lake Austin, Austin  
22 Units - \$25,000,000 Total Revenue



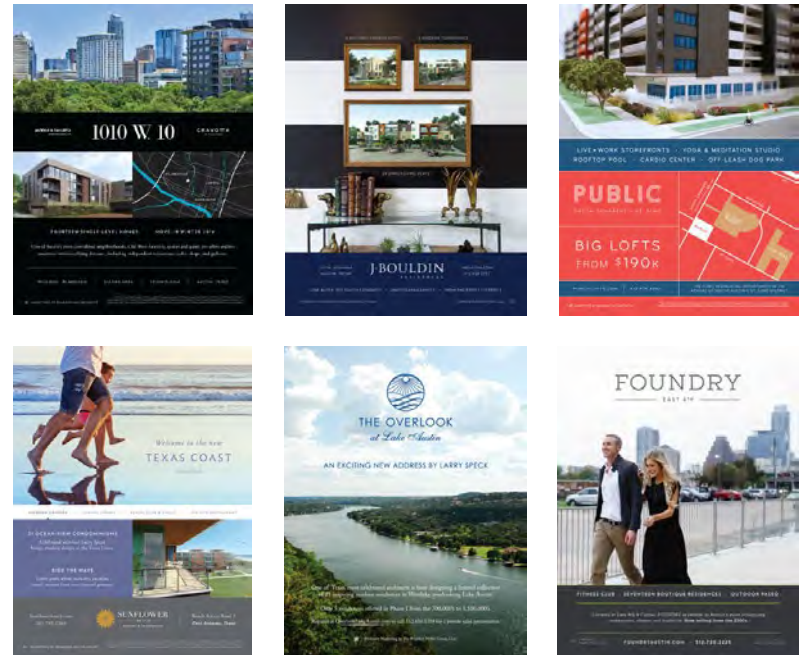
Escondido Golf & Lake Club, Horseshoe Bay  
380 Units - \$100,000,000 Total Revenue



SUMMARY OF DEVELOPER SERVICES

TEASER CAMPAIGN

Teaser marketing materials consist of affordable and direct advertising media to generate a prospect database and interest list.





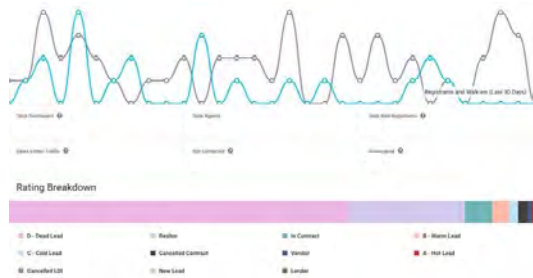
## SUMMARY OF DEVELOPER SERVICES

### ON-SITE SALES PROGRAM

Provide and train on-site sales agents to staff the marketing center. As dedicated on-site sales specialists, BMG staff is experienced in advanced sales programs.

### SALES REPORTING SYSTEMS

Utilize a comprehensive project reporting system to monitor traffic, ad sources, buyer profiles, contracts, sales, and prospecting data.



### PUBLIC RELATIONS & EVENT MARKETING

Identify public relations firm to generate press for the project in newspapers, magazines, radio, social media, and TV.

### CO-BROKER PROGRAM

Create a co-broker program that creates allies with the local brokerage community and turns them into a secondary sales force.

## SUMMARY OF DEVELOPER SERVICES

### MODEL HOME DESIGN

Collaborate with project interior designer to select all furnishings, accessories, and styling of the model homes that enhance the project brand.



### DOCUMENT PREPARATION

Recommend and work with project lawyer in drafting purchase and sale agreements, condominium information statement, mapping, projected budget, rules and regulations, and by-laws.

### CONTRACT MANAGEMENT

Negotiate and manage all sales contracts, condominium documents, and associated addenda.

## ABOUT BRANDON MILLER



**Brandon Miller**

Founder & Principal

Brandon Miller is the perfect blend of art and business, personified.

Brandon's entrepreneurial roots originated in tiny Dimondale, Michigan, where he grew up the son of a builder and an interior designer. At 15, he earned his real-estate license through community college courses. At 16, he was buying used Honda Accords and Volkswagen buses from the classifieds, fixing them up and flipping them for a profit.

Brandon earned a Philosophy degree at Cornell University, but what really moved him was painting. He bought a farmhouse in upstate New York, where he created large-scale paintings and art installations. He worked as a choreographer and set designer for Cornell's dance department. He moved to New York City and lived the artist's life.

With a NYC Broker's license, Brandon landed at the city's largest residential real-estate firm, The Corcoran Group, where he quickly moved on to becoming the Director of Marketing for New Loft & Condominium Development in Brooklyn, a division he co-created for the Corcoran Group Brooklyn. Brandon provided consulting to some of New York's leading developers in the design, construction, marketing and sales of over 30 residential properties. Following 9/11, Brandon moved to Dallas and became Managing Partner of AI Coker & Associates, where he consulted on more than 30 luxury developments throughout the state of Texas, including Ross Perot Jr.'s 72-acre, \$3B mixed-use development, Victory Park.

Working extensively and successfully in Austin with The Shore and The Four Seasons, among others, Brandon grew to love the city's innovative vibe, and settled here in 2008. During the mortgage crisis, Brandon focused his efforts on re-energizing a struggling sales program at Bridges on the Park, where he turned around the sales program in 6 short months. He was also hired to revitalize Waterstone, a modern luxury development on Lake Travis and to create the "Library" sales center and to direct the \$100M marketing & sales program for Escondido Golf & Lake Club, one of Texas' most exclusive and prestigious private residential communities.

Through mostly word-of-mouth and personal referrals, Brandon continues to lead the firm in providing turnkey consulting services for developers who value integrity, meticulousness and soul. Focusing on select boutique urban projects, the Brandon Miller Group works to maximize client profits through a truly creative and meaningful approach to development.

Brandon loves working side-by-side with his wife, Lynn, and surrounding himself with clean lines and the color white. He continues to paint, unwinds via ultra-running, and delights in the company of his two young daughters.

## THE TEAM



**Lynn Miller**

Founder & Principal



**Philip Curcuro**

Director of Product Development & Marketing



**Jonathan McEowen**

Director of Sales



**Mallory Harnden**

Operations/Account Manager



**Annemarie Coats-Gatz**

On-Site Sales Manager



**JJ Kenemer**

Sales Associate



**Elliot Ely**

Sales Associate



**Chriss Coats-Gatz**

Transaction Coordinator



**Sydney Rayne**

Graphic Designer



## DEVELOPER CLIENT REFERENCES

Additional reference contact information available upon request.

Lance Hughes, Hughes Capital Mgmt, 512-413-8303

Mitch Ely, Texan Properties, 512-848-3215

Jamil Alim, Endeavor, 512-682-5575

Cass Brewer, Legacy Construction Services, 512-848-7221

Craig Dickerson, Provenance Constructors, 713-385-6459

Clay Likover, Ojala Holdings, 214-766-7336

Elisa Jiang, Latitude Development, 281-685-1029

Keith Buchanan, Barton Creek Capital, 512-656-8522

Jonas Woods, Hayman Woods Capital, 214-302-0052

Matt Jones, Gossett Jones Homes, 512-917-0679

Scott Rodgers, President of Ascension Development

Jim Moore, President of Urban Innovations

Herman Cardenas, IMPACT Developers

Tony Dawson, President of Escondido Golf & Lake Club

Jamil Alam, Managing Director of Endeavor

Will Cureton, President of CLB Partners

Cindy Harris, Managing Director of Trammell Crow Company

Art Lomenick, Executive President of Trammell Crow Company

Tom Segesta, Former General Manager of Four Seasons Austin

Patrick Jeffers, Partner CSE Realty

David Ward, Executive President of Post Properties

Doug Hickok, President of Marquis Group

Cliff Bowman, CEO of BireM International Real Estate Marketing

Mike Vick, Partner of Boulevard Builders

Brent Ball, Managing Director of Fairfield Residential

Tom Huth, President of Palladium USA

Laura Roe, President of Faulkner USA

Laura Vanloh, Post Properties, Inc.

Bob Burton, Winsted PC

Brandon Bolin, Groundfloor Development

Branigan Mulcahy, Cielo Property Group

## PROJECT PORTFOLIO



**PUBLIC Lofts**  
South Austin, TX

The first residential community in the revival of the St. Elmo District that includes 150 lofts & 10 live/work storefronts on South Congress Avenue.

*Pre-sold 130 units in 4 Months*



**Foundry**  
East Austin, TX

A mixed-used development of 60,000 SF, including creative office space, outdoor paseo, and residential lofts in prime East Austin.

*Pre-sold 50% in 90 Days*



**J.Bouldin Residences**  
South Austin, TX

The rehabilitation of a 1939 historic church surrounded by heritage oak trees that anchor this condo and townhome community in coveted Bouldin Creek.

*75% pre-sold in 30 days*



**1010 W. 10**  
Old West Austin, TX

1010 W. 10 is an elegant collection of 14 individually designed homes by local architect, Alterstudio.



**The Orchard**  
East Austin, TX

Created a modern farmhouse concept community with a fruit-orchard and edible gardens in East Austin.

*90% pre-sold before completion*



**GreenView on Barton Creek**  
South Austin, TX

Re-positioned 78 unit condominium community on the 809 acre Barton Creek Greenbelt.

*90% pre-sold before completion*

PROJECT PORTFOLIO

PROJECT PORTFOLIO



**SkyBridge Lofts**  
 South Austin, TX  
 Re-positioned the brand & marketing, created a "super loft" concept, and designed the 2,000 SF sales center.  
*70% pre-sold in 90 days*



**The Overlook at Lake Austin**  
 West Austin, TX  
 Designed generous 30'-wide elevator-ready townhomes with rooftop decks that overlook Lake Austin.  
*50% pre-sold in 2 weeks*



**Bridges on the Park**  
 South Austin, TX  
 Re-positioned a struggling sales program in 2009 off South Lamar and created a close-out marketing program.  
*Sold 64 units in 180 days*



**The Shore Condominiums**  
 Austin, TX  
 Created the sales center & marketing program for the first high-rise in the Rainey Street District of downtown Austin overlooking Lady Bird Lake.  
*Pre-sold 192 units in 9 months*



**The House**  
 Dallas, TX  
 Consulted on Philippe Starck's 3rd high-rise condominium in North America to secure construction financing for this 26-story building.  
*Pre-sold 50% of units in 9 months*



**One Montgomery Plaza**  
 Fort Worth, TX  
 Charged the revitalization of the 500,000 historic Montgomery Ward headquarters building into 240 luxury lofts. Created state-of-the-art 3,500 SF sales center.  
*Pre-sold 68 units in the first 2 days*



**Escondido Golf & Lake Club**  
 Horseshoe Bay, TX  
 Created the "Library" sales center for one of Texas' most exclusive Tom Fazio golf & lake club communities with lots from \$1M to \$4M+. Marketed the Southern Living Idea House in 2013.



**Waterstone on Lake Travis**  
 Austin, TX  
 Re-positioned a distressed condo development in 2010 on Lake Travis. After no sales in 2 years with multiple brokerages, sold 50 of the remaining 71 units in 15 months.



**The Four Seasons Residences**  
 Austin, TX  
 Created a state-of-the-art sales center and marketing program that generated \$85M in sales to secure construction financing for this 32 story high-rise in downtown Austin. Achieved the first \$1,000 PSF sale in Austin.  
*50% pre-sold in 12 months*



**Victory Park**  
 Dallas, TX  
 Consulted on one of the largest urban master plans in North America & created the Victory Park Discovery Center to promote over \$3B in high-rise residential, retail, hotel, & office products.



**Alteza**  
 San Antonio, TX  
 Consulted on this landmark hotel & 140 luxury condominiums on the River Walk in downtown San Antonio. Created 3,000 SF sales center at the top of the Tower Life building overlooking the city.  
*Pre-sold 50 units in 6 months*



**The Terrace**  
 Dallas, TX  
 Directed the marketing program & sales center design for this mid-rise development of 95 luxury units overlooking Victory Park.  
*Sold out in 6 months*



PROJECT PORTFOLIO



**588**  
Dallas, TX  
Directed the marketing and sales program for the conversion of 126 apartments into luxury lofts in Uptown Dallas.  
*Sold out in 15 months*



**Grand Treviso**  
Las Colinas, TX  
Hired to revitalize a struggling sales program of 280 apartments that were converted into luxury condominiums.  
*Sold out in 14 months*



**The Smith Grey Building**  
New York, NY  
Created the marketing campaign for 120 ultra-luxury loft condominiums in artsy Williamsburg, Brooklyn.  
*Sold out in 10 months*



**St. Peter's Church**  
New York, NY  
Consulted on the conversion of a historic church into 36 ultra-luxury condominiums in Brooklyn Heights.  
*Sold out in 6 months*



**79 Bridge Street**  
New York, NY  
Consulted on the marketing and sales of 168 luxury condominiums in DUMBO, Brooklyn.  
*Sold out in 6 months*



**Stoneleigh Hotel & Residences**  
Dallas, TX  
Consulted on the revitalization of this historic landmark hotel & new 36-story high-rise in Uptown Dallas. Created a 3,000 SF lobby sales center.

CENTRAL AUSTIN PROJECT PORTFOLIO





# ALPHA BARNES

– COMPANY PROFILE –





## PROFESSIONAL QUALIFICATIONS STATEMENT

### STATEMENT OF PURPOSE AND PHILOSOPHY

**Alpha Barnes Real Estate Services** is a full-service, third-party management firm presently managing approximately 30,000 multi-family units. Founded in 2000, Alpha Barnes maintains 6 offices across 3 states and 900 staff members in the field of property management, and our portfolio extends to over 85 cities.

In late 2020, Alpha Barnes was acquired by **Asset Living**, a Houston-based real estate management firm. Founded in 1986, Asset Living holds a NMHC Top 5<sup>th</sup> Ranking with a growing portfolio well over 65,000 units, which includes a multitude of properties and employees across the nation. Combined, Alpha Barnes/Asset Living manages a portfolio of over 100,000 units to include conventional, student housing and affordable units.

**Home** is one of the most important places for everyone. For this reason, we, at Alpha Barnes, are meticulous in every aspect of our responsibility. Our Team aims to provide the best home for every person who chooses to live at one of the many Alpha Barnes communities. We understand the faith our residents place in us, as well as, the fiduciary responsibility our clients place in us, these factors are the basis of our management. We provide personalized services to each Client, Resident and Property. The Alpha Barnes Teams focus on surpassing expectations; we understand the goals of ownership. The reputation of Alpha Barnes is based on trust, integrity and commitment.

**Asset Living** is an **Accredited Management Organization® (AMO®)**. This AMO® designation ensures that Asset Living has met the ongoing requirements of The Institute of Real Estate Management. These requirements include increased levels of fidelity and liability coverage, proven financial stability and continuing education for the Executive Property Managers. Less than 600 firms across the United States and Canada have achieved and maintained this prestigious designation and it is further evidence of ABRES's commitment to excellence.

### AREAS OF EXPERTISE

The primary business of **Alpha Barnes Real Estate Services** is the management of residential, rental real estate for private owners, non-profit entities, financial institutions and government agencies. In this role, **Alpha Barnes Real Estate Services** provides comprehensive management services that cover all phases of property operations including management, leasing maintenance, financial management and owner and government compliance and reporting. Presently, the firm manages properties in all areas of Texas and operates from its main office in Dallas with regional offices in San Antonio and Austin, as well as staff based in Texarkana, Houston and Corpus Christi.

In addition to its overall expertise in apartment management, **Alpha Barnes Real Estate Services** possesses a specific capability in the management and operation of affordable housing for families or for the elderly. This category of property includes the follows:

#### 1. Low Income Housing Tax Credit (LIHTC)

**Alpha Barnes Real Estate Services** presently manages over 170 properties which utilize the LIHTC. Compliance with LIHTC program requirements is controlled by direct supervisory and compliance staff review of all work and extensive training of all personnel. **Alpha Barnes Real Estate Services** takes special pride in its reputation as an expert in this program and works hard to maintain that reputation.

#### 2. New Construction

**Alpha Barnes's** new construction lease-up experience is impressive. The firm's new development background includes project design consulting, pre-construction planning, décor consulting, promotion and full lease-up for over **150+ properties**, totaling over **22,000 units across Texas**. Our objective is to reach full occupancy and maximize the bottom line in the shortest time possible in accordance with the owner's investment parameters. About **75% of our lease-ups have been completed in 9 months or less** and a full **51% have been completed in 6 months or less**.

#### 3. Value Add Experience

Real estate assets require periodic improvements, repairs, or in some cases, a complete repositioning. Alpha Barnes understands this facet of investment ownership and has maintained a personnel base with the knowledge, expertise, and experience to assist our clients when such projects are contemplated. Coordinating the rehab process with the management of the property is essential, and ABRES has perfected our role in this process to ensure operational goals are either met or exceeded. We have a proven track record of successful repositioning that have continued to earn us praise from our clients, residents, and industry peers. In fact, in recent years ABRES managed properties have undergone comprehensive rehabs ranging from \$125,000 to over \$3 million.

#### 4. HUD Financed Properties

**Alpha Barnes Real Estate Services** operates projects financed by the U.S. Department of Housing and Urban Development (HUD) under the 221(d)(4) and 223(f) programs, the Section 202 program, and the Section 811 program. **Alpha Barnes Real Estate Services** is familiar with the reporting requirements of all housing related HUD programs as well as the management intricacies.

#### 5. Properties with HUD Section 8

**Alpha Barnes Real Estate Services** is under contract to operate 14 entities that have projected-based Section 8 rent subsidies. In addition, **Alpha Barnes Real Estate Services** completes the paperwork for Section 8 projects for several other management companies on a contract basis. **Alpha Barnes Real Estate Services** has five Certified Occupancy Specialists' (COS) on staff.

#### 6. Tax Exempt Bonds

**Alpha Barnes Real Estate Services** currently manages dozens of properties that utilized tax exempt bonds to assist in their financing and we are familiar with the restrictions imposed on leasing and the reporting requirements necessary to dovetail with the LIHTC program and to produce program compliance with both programs.

7. Non-Profit Groups and Public Agencies

As one of the primary aspects of this proposed management assignment is the ability to work with non-profit groups and public agencies, prior experience working with non-profits appears to be very important. Over its history, **Alpha Barnes Real Estate Services** has served to manage property for, consult for and to assist many non-profit groups. Current non-profit clients include:

- Deaf Action Center, Dallas, Texas
- Alamo Community Group, San Antonio, Texas
- Texas Merced Housing Texas, San Antonio, Texas
- Texas Inter-Faith Housing, Houston, Texas
- Operation Relief Center, Dallas, Texas



**SUMMARY OF APARTMENT MANAGEMENT SERVICES**

**Alpha Barnes Real Estate Services** strives to provide our multi-family clients with the best and most complete services available. A summary of these five major areas of service follows:

a. MANAGEMENT AND LEASING

- Advertise, market and lease units.
- Develop and enforce property rules and regulations.
- Recruit, hire, and train on-site managers and leasing agents.
- Provide daily operating procedures and training for on-site office.
- Establish and adjust rental rates and security deposit levels based on occupancy and regular competitive market analysis.
- Administer all personnel records for all on-site management and maintenance employees.

b. MAINTENANCE

- Provide for overall routine maintenance of the property including tenant requested maintenance and make ready preparation.
- Recruit, hire, and train all on-site maintenance and porter personnel.
- Completion of cost-effective and efficient contract bidding, negotiation and administration, including, but not limited to contracts for landscaping, pool maintenance, and non-routine improvements.
- Verifying insurance and bond coverage for all contractors providing services.
- Implementation of a preventative maintenance program.
- Completion of regular property inspections to review property appearance and condition as well as overall curb appeal.
- Identifying and bringing to the attention of the Owner serious non-routine maintenance needs along with proposed solutions.
- Provide 24 hour a day, seven day a week emergency telephone answering and maintenance services.
- Maintain records of all contracts, warranties and other items important to the verification of services performed on the property.

c. COMPLIANCE

- Train all staff in the importance and basic requirement of affordable housing compliance.
- Provide ongoing supervision and retraining of staff through initial lease up and re-certifications.
- Review every file prior to move-in for completeness and eligibility.
- Monitor and maintain the applicable fraction in mixed income properties.
- Prepare for and participate in all site reviews by owners, lenders, monitoring agencies or partners.
- Prepare and submit annual certifications as well as any other reports requested by the owners, lenders, monitoring agency or the partners.



d. FINANCE

- Receipt, recording and processing of all accounts payable.
- Billing, posting receipt and depositing of rents, security deposits, vending income, late fees, electric charges, and any other miscellaneous income.
- Pursuing collection of delinquent rents to the fullest possible extent, including periodic reports to the regional credit bureau and filing of lawsuits in small claims court.
- Maintaining all files and records necessary to insure a good record of financial activities.
- Monthly reconciliation of all accounts and bank statements.
- Provision of monthly and annual financial reporting including but not limited to Balance Sheets, Income and Expense Statements, complete detailed General Ledger, and Budget Variance Analyses.
- Provide assistance and cooperation in periodic auditing.
- Compilation and submission to the client of a recommended annual budget.
- Review and recommendation of all property insurance coverage, upon request of client.

e. COMMUNICATIONS

- Frequent verbal and written communication with client and participation in property-related meetings.
- Communication and coordination with lenders, real estate agents and appraisers, as instructed by the Owner.
- Planning and assistance in coordination of any property-related social functions relative to the overall marketing plan.
- Processing of information requests from outside parties (as authorized by client) and resolution of any problem or complaint originating from property resident.

**LEADERSHIP**



Hugh A. Cobb CPM, Principal



Michael D. Clark HCCP, Principal



Anna Melson, VP



Connie Quillen, VP



Cathy Johnson, VP



Debbie Wiatrek, VP

**GENERAL INFORMATION**

Alpha Barnes Real Estate Services, LLC is an Asset Living Company. The federal tax identification number is 75-2868321. Alpha Barnes Real Estate Services can be contacted through:

Hugh A. Cobb, Principal  
 12720 Hillcrest, #400  
 Dallas, Texas 75230  
 972-643-3200  
[hugh.cobb@assetliving.com](mailto:hugh.cobb@assetliving.com)

*“People do business with people, not companies. You must earn their respect and work hard every day to maintain what you have earned.”*  
 – Art Barnes

ALPHA BARNES REAL ESTATE SERVICES, LLC  
12720 HILLCREST RD, STE 400  
DALLAS, TX 75230

Property	City	State	Zip	Units	Region	Description	LIHTC
87th Apartments	Odessa	TX	79765	181	West Texas	Family	Yes
Allegre Point	Austin	TX	78728	184	Central Texas	Family	Yes
Amber Stone	Beeville	TX	78102	54	South Texas	Family	Yes
Anson Park I	Abilene	TX	79603	64	West Texas	Family	Yes
Anson Park II Apartments	Abilene	TX	79603	80	West Texas	Family	Yes
Anson Park Seniors	Abilene	TX	79603	80	West Texas	Seniors	Yes
Arbor Oaks	Odessa	TX	79761	120	West Texas	Family	Yes
Arbor Terrace	Odessa	TX	79761	128	West Texas	Family	Yes
Aspire at Live Oak	Live Oak	TX	78233	240	South Texas	Family	No
Auburn Square	Vidor	TX	77662	80	East Texas	Family	Yes
Avanti at Greenwood	Corpus Christi	TX	78417	81	South Texas	Family	Yes
Avanti East	Edinburg	TX	78542	108	South Texas	Family	Yes
Avanti Emerald Point (new construction)	McAllen	TX	78501	72	South Texas	Family	Yes
Avanti Legacy at Sienna Palms (new construction)	Weslaco TX	TX	78599	114	South Texas	Family	Yes
Avondale Farms Seniors	Haslet	TX	76052	121	North Texas	Seniors	Yes
Babcock North	San Antonio	TX	78249	138	South Texas	Family	No
Babcock North II	San Antonio	TX	78248	72	South Texas	Family	Yes
Bayshore Towners	Pasadena	TX	77504	100	East Texas	Seniors	Yes
Beacon Bay Townhomes	Port Isabel	TX	78578	76	South Texas	Family	Yes
Big Bass Resort Apartments	Jacinto City	TX	77029	200	Upper Gulf Coast	Seniors	Yes
Bishop Courts	Bishop	TX	78343	60	South Texas	Family	Yes
Blue Water Garden	Hereford	TX	79045	132	Panhandle	Family	Yes
Bonham, Country Village of	Bonham	TX	75418	104	North Texas	Family	No
Bonham, Country Village of - MHP (Mobile Home Park)	Bonham	TX	75418	79	North Texas	Family	No
Briarabend	Beaumont	TX	77708	40	East Texas	Family	Yes
Bridge at Granada (new construction)	Austin	TX	78753	258	Central Texas	Family	Yes
Broadstone Apartments	Tyler	TX	75701	100	East Texas	Family	No
Buena Vida Senior Village	Corpus Christi	TX	78405	100	South Texas	Seniors	Yes
Burgandy Apartments, The	Dallas	TX	75234	111	North Texas	Family	No
Butler Brothers Building	Dallas	TX	75201	234	North Texas	Family	No
Calcasieu Apartments	San Antonio	TX	78205	64	South Texas	Family	Yes
Caldwell Heights (new construction)	Caldwell	TX	77836	72	Central Texas	Family	Yes
Carolina Chase Apartments	Dallas	TX	75240	166	North Texas	Family	No
Casa Ricardo	Kingsville	TX	78363	60	South Texas	Seniors	Yes
Casitas De Merced	Somerset	TX	78069	28	South Texas	Seniors	Yes
Casterledge	San Antonio	TX	78227	144	South Texas	Family	No
Catalon	Houston	TX	77084	142	Upper Gulf Coast	Family	Yes
Catalon at Paseo de la Resaca	Brownsville	TX	78526	128	South Texas	Seniors	Yes
Cayetano Villas of LaVernia	La Vernia	TX	78121	48	South Texas	Family	Yes
Cedar Park	Cedar Park	TX	78613	226	Central Texas	Family	Yes
Cedarwood	Huntsville	TX	77340	68	Upper Gulf Coast	Family	Yes
Cimarron Springs	Cleburne	TX	76031	156	North Texas	Family	Yes
Cliff View Village I	Dallas	TX	75241	28	North Texas	Seniors	No
Cliff View Village II	Dallas	TX	75241	28	North Texas	Seniors	No
Cliff View Village III	Dallas	TX	75241	28	North Texas	Seniors	No
Cobblestone Village	Cleburne	TX	76033	144	North Texas	Family	Yes
Country Lane Seniors - McKinney	McKinney	TX	7509	230	North Texas	Seniors	Yes
Country Lane Seniors - Temple	Temple	TX	76504	102	Central Texas	Seniors	Yes
Country Lane Seniors - Waxahachie	Waxahachie	TX	75165	102	North Texas	Seniors	Yes
Courts of Las Palomas	Kingsville	TX	78363	128	South Texas	Family	Yes
Crestshire Village	Dallas	TX	75227	74	North Texas	Family	Yes
Cypress Cove	San Antonio	TX	78238	136	South Texas	Family	No
District at Midtown (new construction)	Tyler	TX	75702	36	East Texas	Family	No
Eddisson, The (FKA Canyons at 45)	Amarillo	TX	79109	328	Panhandle	Family	Yes
Edgewood Manor	Dallas	TX	75215	30	North Texas	Family	Yes
Edinburg Village	Edinburg	TX	78539	100	South Texas	Family	Yes
Edison Lofts (new construction)	Houston	TX	77489	126	Upper Gulf Coast	Family	Yes
El Campo	El Campo	TX	77437	80	South Texas	Family	Yes
Eleanor Place	San Antonio	TX	78209	9	South Texas	Family	No
Elmhurst Place	San Antonio	TX	78209	23	South Texas	Family	No

Property	City	State	Zip	Units	Region	Description	LIHTC
Enclave at Buckhorn Crossing	San Antonio	TX	78240	240	South Texas	Family	No
Enclave at Mira Lagos I	Grand Prairie	TX	75054	199	North Texas	Family	No
Enclave at Mira Lagos II	Grand Prairie	TX	75054	112	North Texas	Family	No
Enclave at Parkview	Fort Worth	TX	76179	144	North Texas	Family	Yes
Encore at Buckingham	Richardson	TX	75081	242	North Texas	Seniors	No
Estates at Shiloh (224 new construction)	Dallas	TX	75228	264	North Texas	Seniors	Yes
Fifty Oaks	Rockport	TX	78382	50	South Texas	Family	Yes
Fish Pond at Cuero	Cuero	TX	77954	48	South Texas	Seniors	Yes
Fish Pond at Portland	Portland	TX	78374	60	South Texas	Seniors	Yes
Flats at Shadow Glen	Manor	TX	78653	248	North Texas	Family	No
Forest Park Apartments	Austin	TX	78753	228	Central Texas	Family	Yes
Garland Estates	Garland	TX	75042	40	North Texas	Seniors	No
Glades of Gregory	Gregory	TX	78359	72	South Texas	Family	Yes
Golden Acres Retirement Center	Paris	TX	75460	50	East Texas	Seniors	No
Golden Trails	West	TX	76691	45	West Texas	Seniors	Yes
Gran Cielo	Rio Grande City	TX	78582	80	South Texas	Family	Yes
Grand Reserve Seniors, The - McKinney	McKinney	TX	75069	180	North Texas	Seniors	Yes
Grand Reserve Seniors, The - Temple	Temple	TX	46504	102	Central Texas	Seniors	Yes
Grand Reserve Seniors, The - Waxahachie	Waxahachie	TX	75165	80	North Texas	Seniors	Yes
Grand Texas Seniors, The - McKinney	McKinney	TX	75069	100	North Texas	Seniors	Yes
Green Briar Village I	Wichita Falls	TX	76305	76	North Texas	Family	Yes
Greenbriar Village II	Wichita Falls	TX	76305	36	North Texas	Family	Yes
Greens on Turtle Creek, The	Port Arthur	TX	77642	84	East Texas	Seniors	Yes
Guadalupe Villas Seniors (new construction)	Lubbock	TX	79401	128	West Texas	Seniors	Yes
Gulfway Manor	Corpus Christi	TX	78412	151	South Texas	Family	Yes
Hacienda Del Sol	Dallas	TX	75217	55	North Texas	Family	Yes
Hampton Villages	Pampa	TX	79065	76	Panhandle	Family	Yes
Heritage Estates at Huntsville (new construction)	Huntsville	TX	77320	48	Upper Gulf Coast	Seniors	Yes
Heritage Tower Apartments	Longview	TX	75601	36	East Texas	Family	Yes
Hickory Trails	Longview	TX	75601	45	East Texas	Family	Yes
Highland Villas	Bryan	TX	77802	180	Central Texas	Seniors	Yes
Hills at Leander	Leander	TX	78641	228	Central Texas	Seniors	Yes
Homes of Mountain Creek, The	Grand Prairie	TX	75051	200	North Texas	Family	Yes
Hunter's Glen	San Antonio	TX	78211	144	South Texas	Family	Yes
Huntington at Missouri City	Missouri City	TX	77459	120	Upper Gulf Coast	Seniors	Yes
Huntington at Paseo de la Resaca	Brownsville	TX	78526	132	South Texas	Seniors	Yes
Huntington at Sienna	Missouri City	TX	77459	132	Upper Gulf Coast	Seniors	Yes
Huntington at Sienna Ranch	Missouri City	TX	77459	149	Upper Gulf Coast	Seniors	Yes
Huntington Beaumont (Ika Gardens at Sienna)	Beaumont	TX	77708	120	East Texas	Seniors	Yes
Huntington College Station (new construction)	College Station	TX	77845	120	Central Texas	Seniors	Yes
Huntington Lake Jackson (Ika Jackson Village)	Lake Jackson	TX	77566	96	South Texas	Seniors	Yes
Huntington Seniors at Buda (The)	Buda	TX	78610	120	Central Texas	Seniors	Yes
Hutchins Gateway Apartments	Hutchins	TX	75141	336	North Texas	Family	Yes
Iris Place	Dallas	TX	75240	18	North Texas	Family	No
Jeffrey Square Apartments	Dallas	TX	75208	20	North Texas	Family	No
Kensington Place	Houston	TX	77034	216	Upper Gulf Coast	Family	Yes
Kings Court	San Antonio	TX	78212	32	South Texas	Seniors	No
Kings Crossings	Kingsville	TX	78363	120	South Texas	Family	Yes
La Villita Phase I	Brownsville	TX	78521	128	South Texas	Family	Yes
La Villita Phase II	Brownsville	TX	78521	80	South Texas	Family	Yes
Lake Jackson Manor	Lake Jackson	TX	77566	100	South Texas	Seniors	Yes
Lake Park Duplexes	Tyler	TX	75704	50	East Texas	Family	No
Lakeline Apartments	Leander	TX	78641	264	Central Texas	Family	No
Landing, The	Waco	TX	76705	160	Central Texas	Family	Yes
Las Misiones Apartments	Mission	TX	78527	118	South Texas	Family	No
LBJ Station	Dallas	TX	75243	249	North Texas	Family	No
Legacy Ranch @ Dessau East	Pflugerville	TX	78753	232	Central Texas	Family	Yes
Lindbergh Parc	Fort Worth	TX	76106	196	North Texas	Seniors	Yes
Live Oak Villas	George West	TX	78022	48	South Texas	Family	Yes
Lockhart Springs	Lockhart	TX		48	Central Texas	Family	Yes
LULAC Village Park	Corpus Christi	TX	78416	152	South Texas	Family	Yes
Lyons Gardens	Austin	TX	78702	54	Central Texas	Seniors	No
Maeghan Pointe Apartments	Edeouch	TX	78538	80	South Texas	Family	Yes
Magnolia at Village Creek	Fort Worth	TX	76119	252	North Texas	Family	Yes
Magnolia Place Senior Apts	Houston	TX	77033	144	Upper Gulf Coast	Seniors	Yes



Property	City	State	Zip	Units	Region	Description	LIHTC
Majestic Parc (Ika on McKinney)	Denton	TX	76209	217	North Texas	Family	No
Major Crossing Apartments	Beaumont	TX	75428	96	East Texas	Family	No
Mansions at Hastings Green	Houston	TX	77065	230	Upper Gulf Coast	Family	Yes
Mansions at Hastings Green Senior	Houston	TX	77065	252	Upper Gulf Coast	Seniors	Yes
Mansions at Moses Lake	Texas City	TX	77590	240	Upper Gulf Coast	Family	Yes
Marbella	Corpus Christi	TX	78413	783	South Texas	Family	No
Mark at Midlothian	Midlothian	TX	76065	236	North Texas	Family	No
Mark on Conquest	Waxahachie	TX	75165	140	North Texas	Family	No
Mark on Solon	Waxahachie	TX	75165	112	North Texas	Family	No
Martha's Vineyard Place	Dallas	TX	75235	100	North Texas	Family	No
McMullen Square	San Antonio	TX	78228	100	South Texas	Family	Yes
Meadows at Bentley Drive, The	San Antonio	TX	78218	208	South Texas	Family	Yes
Mill Stone Apartments	Fort Worth	TX	76120	144	North Texas	Family	Yes
Mill Town Seniors	Silsbee	TX	77565	80	East Texas	Seniors	Yes
Miramonte	Stafford	TX	77471	124	South Texas	Family	Yes
Miramonte Single Living	Stafford	TX	77471	68	South Texas	Seniors	Yes
Moore Grocery Lofts	Tyler	TX	75702	88	East Texas	Family	Yes
Museum Reach Lofts (new construction)	San Antonio	TX	78215	94	South Texas	Family	Yes
Navigation Pointe	Corpus Christi	TX	78405	124	South Texas	Family	Yes
Oak Meadows Townhomes	Commerce	TX	75428	72	North Texas	Family	Yes
Oak Trails Apartments	San Angelo	TX	76903	48	West Texas	Family	48
Orchards at Arlington Heights	Arlington	TX	76018	180	North Texas	Seniors	No
Orchards at Market Plaza	Plano	TX	75075	180	North Texas	Seniors	No
Overlook	Palestine	TX	75081	200	Family	Family	No
Paddock on Park Row	Arlington	TX	76010	350	North Texas	Family	Yes
Palisades of Inwood	Houston	TX	77088	127	Upper Gulf Coast	Seniors	Yes
Parc East Apartments	Mesquite	TX	75150	209	North Texas	Family	Yes
Park Gardens North	Paris	TX	75462	100	East Texas	Family	No
Park Hill	San Marcos	TX	78666	168	Central Texas	Family	No
Park Village	Big Spring	TX	79720	76	West Texas	Family	Yes
Park, The	Corpus Christi	TX	78413	226	South Texas	Family	No
Parkstone Crossroads	Wichita Falls	TX	76301	112	North Texas	Family	Yes
Parkstone Senior Village I	Wichita Falls	TX	76310	140	North Texas	Seniors	Yes
Parkstone Senior Village II	Wichita Falls	TX	76310	64	North Texas	Seniors	Yes
Parkstone Senior Village III	Wichita Falls	TX	76310	40	North Texas	Seniors	No
Pioneer Crossing Burk Burnett Seniors	Burk Burnett	TX	76354	80	North Texas	Seniors	Yes
Pioneer Crossing Diboll (new construction)	Diboll	TX	75941	80	East Texas	Family	Yes
Pioneer Crossing Henrietta	Henrietta	TX	76365	49	North Texas	Family	No
Pioneer Crossing Lufkin Family	Lufkin	TX	75904	80	East Texas	Family	Yes
Pioneer Crossing Lufkin Seniors	Lufkin	TX	75904	80	East Texas	Seniors	Yes
Pioneer Crossing Mineral Wells	Mineral Wells	TX	76067	80	North Texas	Family	Yes
Pioneer Crossing Sulphur Springs Seniors	Sulphur Springs	TX	75482	80	East Texas	Seniors	Yes
Post Oak - Edna, The	Edna	TX	77957	64	South Texas	Family	Yes
Preserve at Willow Park	Willow Park	TX	76087	152	North Texas	Seniors	No
Primrose Village (new construction)	Weslaco	TX	78599	242	South Texas	Family	Yes
Provision at Patriot Place Apartments	Hurst	TX	76053	90	North Texas	Family	Yes
Red Oaks Townhomes	Waco	TX	76706	80	Central Texas	Family	No
Regency Park Residences (Fka Rockhill)	McKinney	TX	75070	60	North Texas	Family	No
Reserve at Towne Crossing, The	Longview	TX	75605	216	East Texas	Family	No
Reserves at Springdale	Austin	TX	78723	264	Central Texas	Family	Yes
Residences on Stillhouse Road	Paris	TX	76460	76	East Texas	Family	Yes
River Pointe	San Angelo	TX	76903	204	West Texas	Family	Yes
Riverside Village	Rio Hondo	TX	78583	60	South Texas	Family	Yes
Riversquare	Corpus Christi	TX	78410	204	South Texas	Family	Yes
Riverwalk Apartments	College Station	TX	77840	128	Central Texas	Family	No
Riverwalk Townhomes	Stephenville	TX	76401	76	North Texas	Family	Yes
Rockwell Manor	Brownsville	TX	78521	126	South Texas	Family	Yes
Royal Gardens Mineral Wells	Mineral Wells	TX	76067	75	North Texas	Seniors	Yes
Royal Gardens Wichita Falls	Wichita Falls	TX	76310	49	North Texas	Seniors	Yes
Saddle Creek	Kyle	TX	78640	104	Central Texas	Family	Yes
Sage Brush Village	Odessa	TX	79763	112	West Texas	Family	Yes
Santa Rita Senior Village	Midland	TX	79701	136	West Texas	Seniors	Yes
Sedona Springs Villas	Odessa	TX	79764	100	West Texas	Family	Yes
Silver Springs Apartments	Austin	TX	78753	360	Central Texas	Family	Yes
Silver Spur Apartments (New construction opening Jan 2025)	Palmbview	TX	78572	120	South Texas	Family	Yes

Property	City	State	Zip	Units	Region	Description	LIHTC
Somerset Lofts (new construction)	Houston	TX	77008	120	Upper Gulf Coast	Seniors	Yes
Southwest Pines	Tyler	TX	75701	248	East Texas	Family	Yes
Spicewood Canyon	Roswell	NM	88203	60	Southeast New Mexico	Family	Yes
Springfield Manor	Kirby	TX	78219	130	South Texas	Family	Yes
St. George's Court	Austin	TX	78752	60	Central Texas	Seniors	Yes
Stablewood Farms	San Antonio	TX	78227	252	South Texas	Family	Yes
Sterling Springs Villas	Midland	TX	79706	120	West Texas	Family	Yes
Stone Hearst Apts	Beaumont	TX	77703	104	East Texas	Family	Yes
Heights at Owen Tech, The	Austin	TX	78728	176	Central Texas	Seniors	Yes
Stone Hearst Seniors	Beaumont	TX	77703	36	East Texas	Seniors	Yes
Stonebridge of Plainview	Plainview	TX	79072	80	West Texas	Family	Yes
Sundance Meadows Apartments	Brownsville	TX	78526	132	South Texas	Family	Yes
Sunflower	La Feria	TX	78559	80	South Texas	Family	Yes
Sunquest	Primeria	TX	78552	128	South Texas	Family	Yes
Sunray Community	Richardson	TX	75081	50	North Texas	Seniors	Yes
Sunrise Terrace	La Feria	TX	78559	70	South Texas	Family	Yes
Sycamore Pointe Apts.	Fort Worth	TX	76134	168	North Texas	Family	Yes
Thompson Place	San Antonio	TX	78226	128	South Texas	Family	Yes
Timber Creek at Sienna Trails	Beaumont	TX	77708	36	East Texas	Family	Yes
Town Parc at Tyler Apartments	Tyler	TX	75230	96	East Texas	Family	Yes
Tree Apts, The	Mission	TX	78501	152	South Texas	Family	No
Treepoint Meadows	Amarillo	TX	79109	432	Panhandle	Family	No
Trinity Loft	Dallas	TX	75207	101	North Texas	Family	No
Tuscany Court Townhomes	Hondo	TX	78861	76	South Texas	Family	Yes
Tuscany Park at Buda	Buda	TX	78610	176	Central Texas	Family	Yes
Twin Oaks	Mission	TX	78572	108	South Texas	Family	Yes
Urban Oaks	Austin	TX	78745	194	Central Texas	Family	Yes
Urban Villas	Austin	TX	67622	90	Central Texas	Family	No
Villages at Snyder	Snyder	TX	79550	80	West Texas	Family	Yes
Villages of Huntsville	Huntsville	TX	77320	76	Upper Gulf Coast	Family	Yes
Villages of Huntsville Senior	Huntsville	TX	77320	36	Upper Gulf Coast	Seniors	Yes
Villas at Boston Heights	Benbrook	TX	76116	144	North Texas	Family	Yes
Villas of Giddings	Giddings	TX	78942	36	Central Texas	Family	Yes
Villas on Calloway Creek	Hurst	TX	76053	135	North Texas	Seniors	Yes
Villas on Rainford	Carrollton	TX	75007	180	North Texas	Seniors	Yes
Vineyard on Lancaster	Ft Worth	TX	76102	104	North Texas	Family	Yes
Vista Bella	Vista Lago	TX	78745	72	North Texas	Family	Yes
Walnut Creek Apartments	Austin	TX	78723	98	Central Texas	Family	Yes
Old Salem Village	Shreveport	LA	71129	200	Louisiana	Family	Yes
West Oaks Village	Houston	TX	77082	232	Upper Gulf Coast	Seniors	Yes
West Ridge Villas	McKinney	TX	75070	132	North Texas	Family	Yes
Western Hills	San Antonio	TX	78227	146	South Texas	Family	Yes
Willow Bend Villas	Hobbs	NM	88204	60	Southeast New Mexico	Family	Yes
Wood River	Corpus Christi	TX	78410	200	South Texas	Family	No
Woodland Ridge	San Antonio	TX	78240	152	South Texas	Family	Yes
Works at Pleasant Valley II, The	Austin	TX	78702	29	Central Texas	Family	Yes
Works at Pleasant Valley, The	Austin	TX	78702	45	Central Texas	Family	Yes
Wurzbach Manor	San Antonio	TX	78240	161	South Texas	Family	Yes
Zion Village	Houston	TX	77004	50	Upper Gulf Coast	Family	Yes

TOTAL UNITS	30,028
TOTAL PROPERTIES	239
AVG. OCCUPANCY	95.50%
LIHTC UNITS	21,353
LIHTC PROPERTIES	183
SENIOR UNITS	7,407
SENIOR PROPERTIES	68

HAP UNITS	1,300
HAP PROPERTIES	14
811 UNITS	153
811 PROPERTIES	16
PRAC UNITS	361
PRAC PROPERTY	10
HUD FINANCED UNITS	8,473
HUD FINANCED PROPERTY	55

HUD Program/Financing

New Construction/Lease Up





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