

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS**  
**for**  
**2021 9% Competitive Low Income Housing Tax Credits**

This is the Application for developers requesting resolutions required by the Texas Department of Housing and Community Affairs (TDHCA) for 9% Low Income Housing Tax Credit applications for the 2021 Cycle. This form and all attachments will be due no later than **5 P.M. on Wednesday, December 16, 2020**. *All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 4, 2021 meeting.*

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

- ☒ Resolution of Support or No Objection from the Local Governing Body (will be provided to all Requestors completing this form and providing all attachments, but to receive the Support Resolution, the development must meet criteria outlined in section 4 below, Preference Criteria)
- ☒ Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments)
- ☐ One-Mile/Three-Year Rule
- ☐ Limitations on Developments in Certain Census Tracts
- ☒ Development contributing more than any other to the City's concerted revitalization efforts (only **one** application will receive this designation for each respective CRP)
- ☒ Development is located in a Concerted Community Revitalization Plan (CRP) Area (the development must meet additional criteria outlined in section 5 below, CRP Instructions).
- ☐ Development is located within a census tract that has a poverty rate above 40% for individuals (subject to staff approval)

**2. Commitment of Development Funding by Local Political Subdivision.** Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2021 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by Friday, January 08, 2021.** For more information on the [S.M.A.R.T. Housing Program](#), email Alex Radtke, Planner Senior, at [Alex.Radtke@austintexas.gov](mailto:Alex.Radtke@austintexas.gov).

**3. Application Requirements.** For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) A brief narrative overview of the proposed development, including specifying who the target population is as defined by TDHCA (Supportive Housing, elderly, or general).
  - 2) A complete Project Summary Form (completed in Excel) attached as a tab in the PDF. [The Project Summary Form is available on HPD's website](#). **Please also submit the excel sheet when submitting your application.**
  - 3) If the development will be located in a CRP Area, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify in the Project Summary Form the City of Austin council resolution(s) that created the CRP area.** Attach this information to the Application behind the appropriate tab.
  - 4) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
  - 5) Provide a flood plain map generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
  - 6) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.
  - 7) If located in the ETJ, the application must include the resolution from the applicable county behind the appropriate tab.
- 4) **Preference Criteria.** In order to receive a Resolution of Support, a development must meet **one** of the following criteria:
- 1) The development is located on a site owned, or slated to be owned, by the Austin Housing Finance Corporation (AHFC), the City of Austin, or an affiliate of AHFC or the City of Austin.
  - 2) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series](#).
  - 3) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but "susceptible" are eligible).
  - 4) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series](#).
  - 5) No less than 15 units in the development are dedicated to the Continuum of Care, as confirmed by an executed MOU with ECHO (to be provided by February 4, 2021).
- 5) **CRP Instructions.** If the development is in what the Requestor believes is a CRP area, then by **Monday, January 25, 2021** submit to Patrick Russell an analysis and explanation as to how and why the Requestor believes that the CRP area meets the requirements of TDHCA's Qualified Allocation Plan, as it pertains to 10 TAC §11.9(d)(7) and specifically 10 TAC §11.9(d)(7)(A)(iv)(I). Please contact Patrick Russell with any questions about this requirement.
- 6) **How to Submit.** Applications should be sent by email to Patrick Russell at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov). **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to Housing and

Planning Department, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Patrick Russell. For more information, contact Patrick Russell at 512-974-3141 or by e-mail at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov).

**Deadline to Submit: 5:00 pm, Wednesday, December 16, 2020**

Development Name: Village Square

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

Applicant (Entity Name) to TDHCA MHP Region 7 I, LLC

Authorized Representative Signature 

Authorized Representative Printed Name Christopher Shear

Authorized Representative Title Authorized Person

Date 12/10/2020

## **Attachment 1 - Project Narrative**

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

## **Attachment 1 – Project Narrative**

Village Square is a proposed 100-unit new construction development to be located at 115 East St. Elmo Dr., Austin. The project will be financed with 9% tax credits and will be 100% income-restricted housing. The development is intended to serve the general population and the unit mix will include 1BR/1BA units, 2BR/2BA units and 3BR/2BA units.

Of the 100 units, 10 will be set aside for households earning 30% or less of the median income, 70 will be set aside for households earning 50% or less of the median income and the remaining 20 units will be set aside for households at or below 80% of the area median income. The development will have 5 units accessible to persons with mobility impairments and 3 units accessible for those with visual or hearing impairments. We are also proposing 5 continuum of care units, but we would be willing to set aside additional units if that is the desire of the City.

Village Square will provide residents with high-quality, modern appliances and finishes, as well as planned activities and many community amenities. The project details such as the architecture, building materials, and final amenities are in the design phase and will be finalized prior to construction.

Village Square is conveniently located near recreational centers, medical centers, pharmacies, grocery stores and public transportation. In addition, the project is within ½ mile of the South Congress Avenue Mobility Bond Corridor, ½ mile of an Imagine Austin Corridor, ¼ of a mile of a High-Frequency Transit Stop, and it also has access to Healthy Food (pursuant to the Application Map Series).

The project meets SMART Housing requirements by being affordable with a mix of incomes, containing accessible units, and being located near transit. A SMART application will be submitted on January 9th, 2021 and will be available upon request.

## **Attachment 2 – Project Summary**

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

## Project Summary Form

### 1) Development Name

Village Square

### 2) Project Type

100% Affordable

### 3) New Construction or Rehabilitation?

New Construction

### 4) Development Owner (as submitted in TDHCA Application)

MHP Region 7 I, LLC

### 5) Developer Company

McDowell Housing Partners, LLC

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

115 E. St. Elmo Rd, Austin, TX 78745

### 7) Mobility Bond Corridor

South Congress Ave

### 8) Census Tract

24.03

### 9) Council District

District 3

### 10) Elementary School

GALINDO EL

### 11) Affordability Period

45 years

### 12) Type of Structure

Multi-family

### 13) Occupied?

No

### 14) How will AHFC funds be used?

Acquisition, Pre-development, and Construction

### 15) Bond Issuer (if applicable)

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

### 17) Target Population

General

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

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		5	4	1		10
Up to 40% MFI						0
Up to 50% MFI		30	32	8		70
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI		10	9	1		20
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>45</b>	<b>45</b>	<b>10</b>	<b>0</b>	<b>100</b>

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

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

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

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	5	Continuum of Care Units	5
Accessible Units for Sensory Impairments	3		



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

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

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

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

21) The property has Healthy Food Access?

22) Estimated Sources and Uses of funds

<u>Sources</u>		<u>Uses</u>	
Debt	7,500,000	Acquisition	4,500,000
Third Party Equity	13,498,500	Off-Site	100,000
Grant		Site Work	100,000
Deferred Developer Fee	849,000	Site Amenities	250,000
Other		Building Costs	13,712,000
Previous AHFC Funding		Contractor Fees	1,564,000
Expected AHFC Request	<b>4,000,000</b>	Soft Costs	2,571,500
		Financing	1,149,000
		Developer Fees	1,901,000
<b>Total</b>	<b>\$ 25,847,500</b>	<b>Total</b>	<b>\$ 25,847,500</b>

CRP Name

CRP Ordinance 1  Date

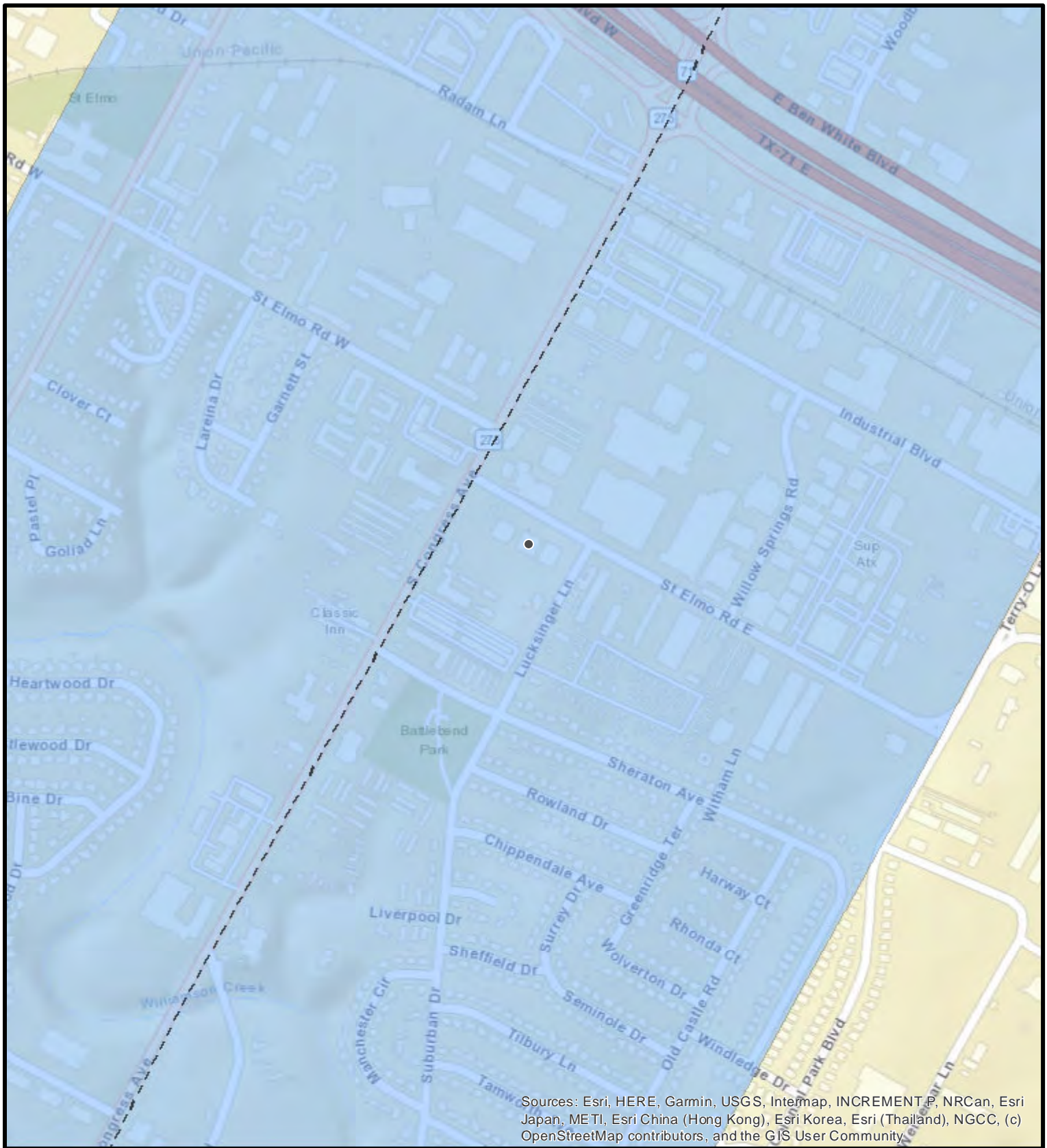
CRP Ordinance 2  Date

CRP Ordinance 3  Date

CRP Ordinance 4  Date

CRP Ordinance 5  Date



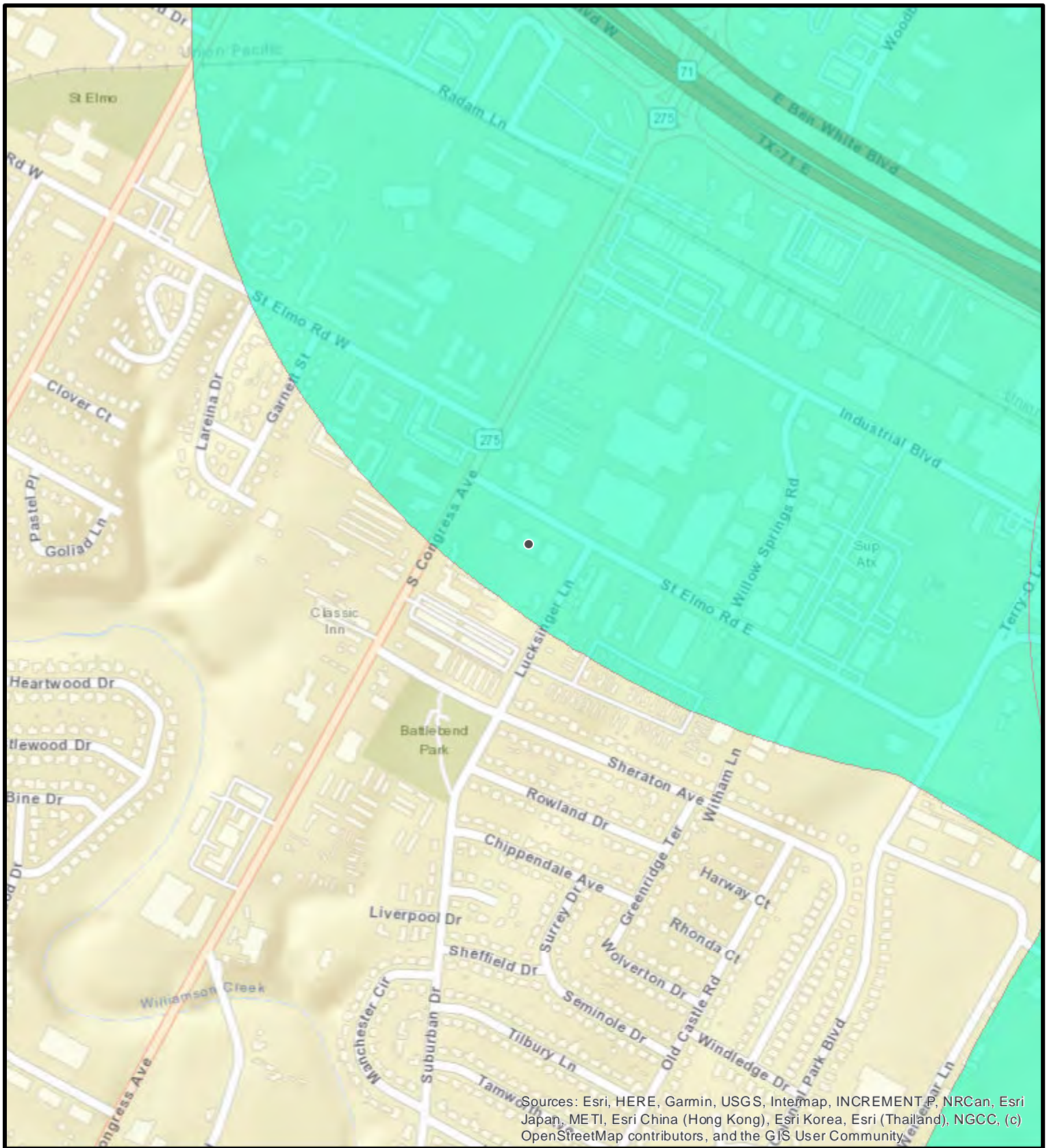


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the Parks and Recreation Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.







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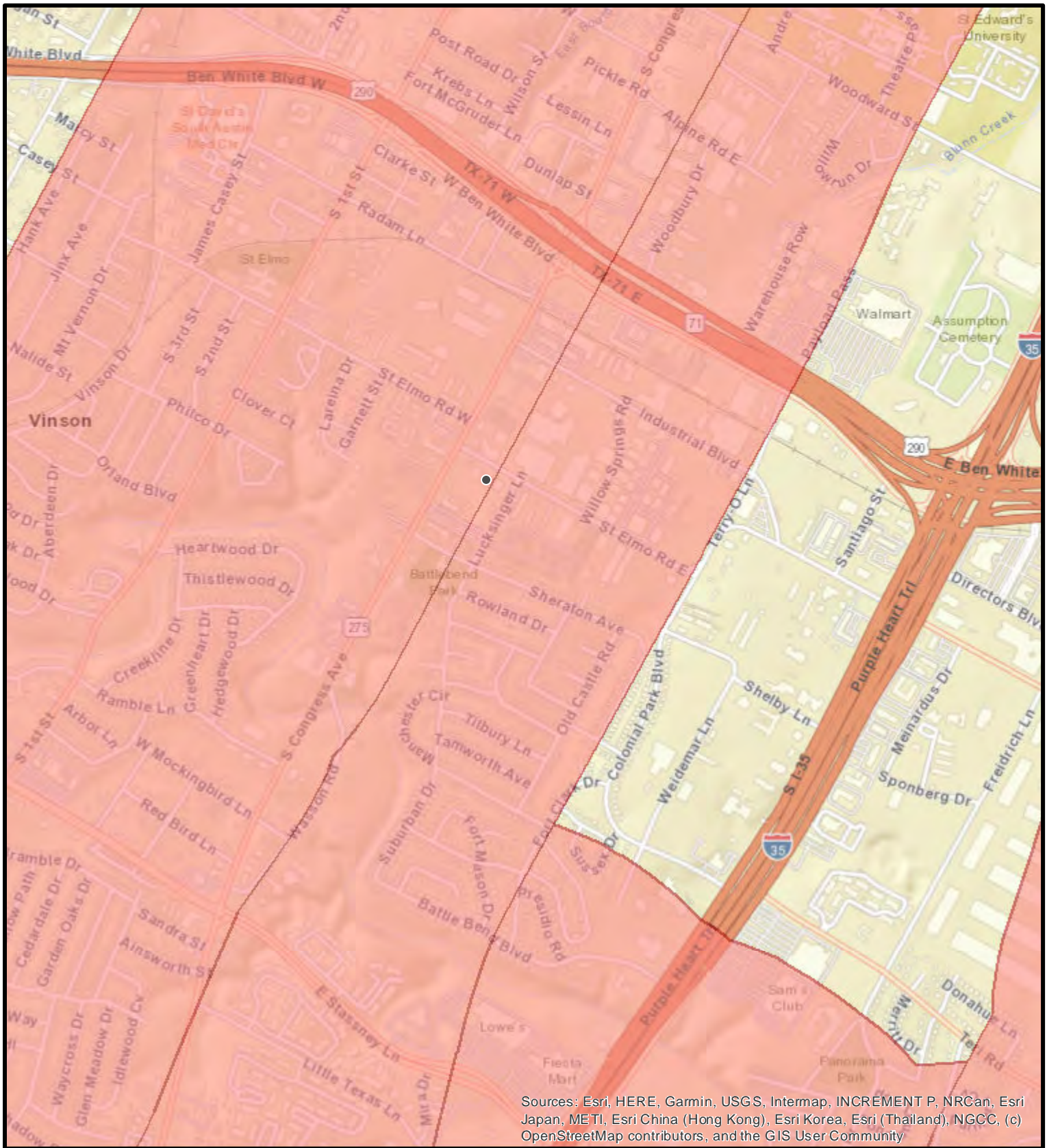
Imagine Austin Center

ArcGIS Web AppBuilder  
12/10/2020

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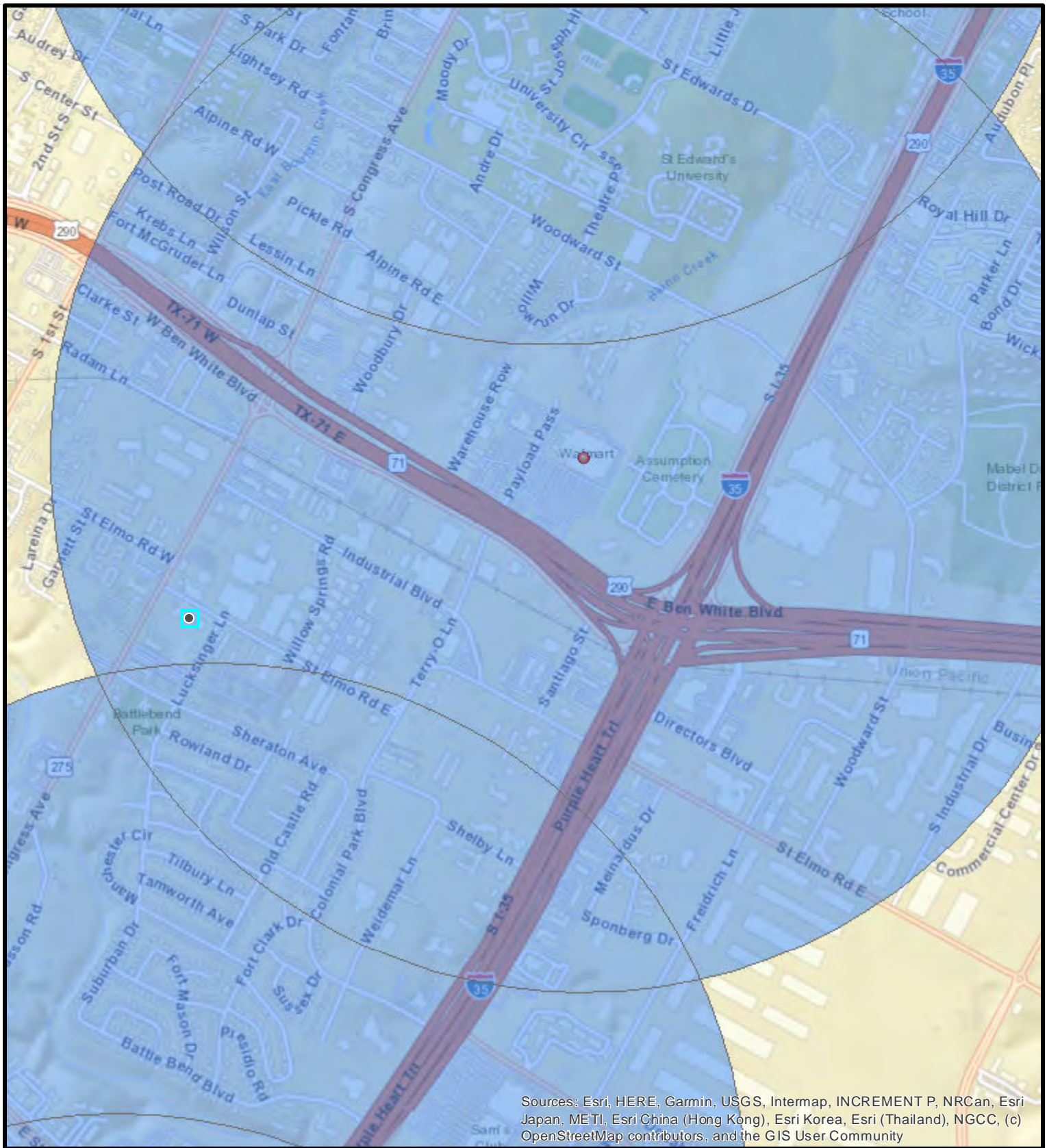




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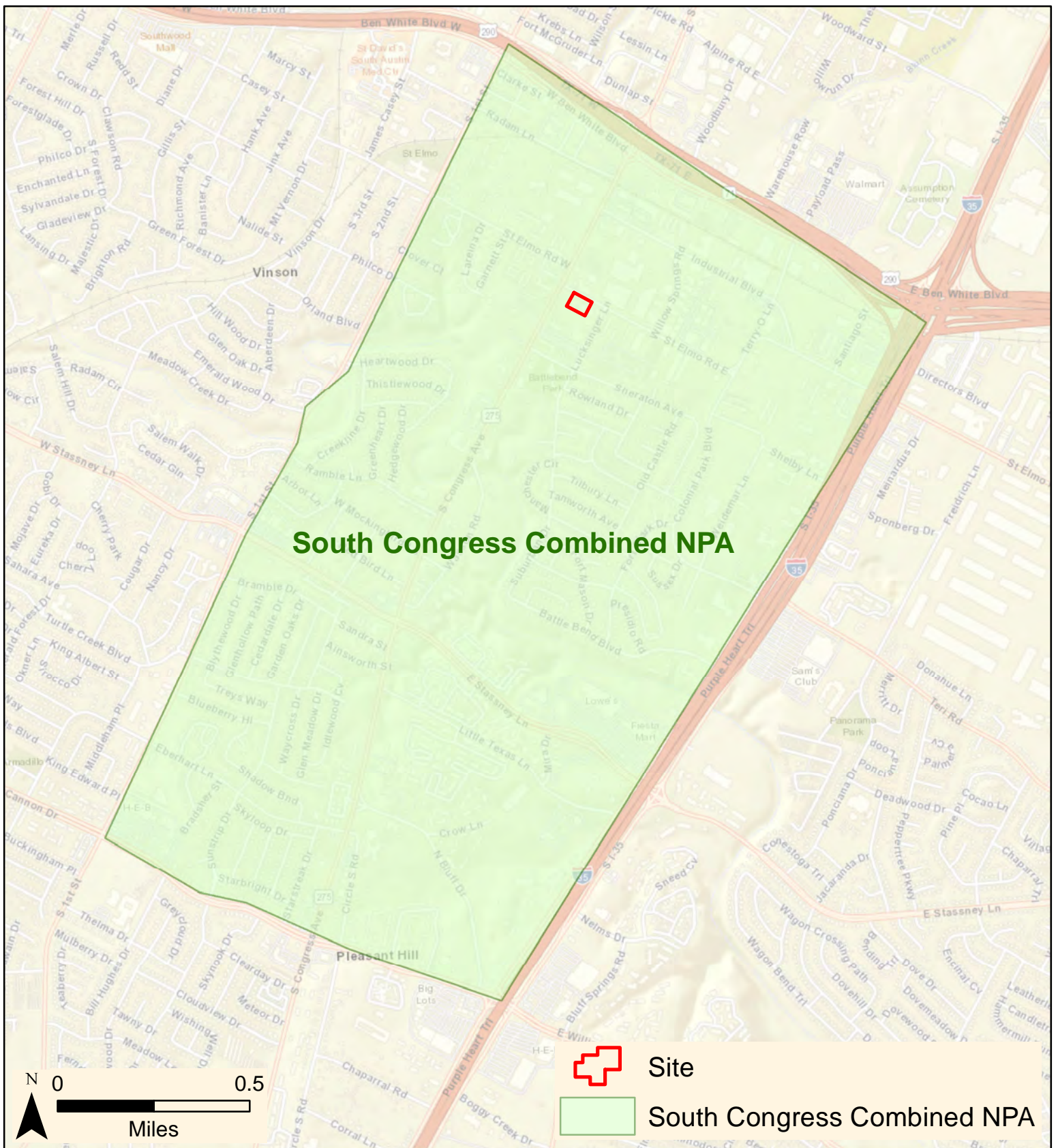
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### **Attachment 3 – CRP (if applicable)**

*(If the development will be located in a CRP Area, then provide the name of that CRP, a brief description of how the investments in that area together constitute a CRP, and a map of the area and the development's relative location within it. Also, the Requestor **must identify the City of Austin council resolution(s) that created the CRP area.**)*





## CRP Map

Village Square is located in the boundaries of the South Congress Combined Neighborhood Planning Area.

115 E St. Elmo Rd  
Austin, Texas



## **Village Square 2021 9% Concerted Revitalization Plan Resolution Request**

CRP Name: South Congress Combined Neighborhood Plan

Adoption Ordinance: Council Ordinance No. 20050818-Z001

Date of Ordinance: August 29, 2005

The South Congress Combined Neighborhood Plan identifies a list of five (5) goals that were established through public outreach efforts with various community stakeholders. The goals correspond directly to eligible problems outlined in TDHCA's 2021 Qualified Allocation Plan (QAP) with focus on improving the following areas:

- Mix-use corridors goals and action items address a need for long-term investment and economic revitalization
- Public open space goals and action items address a need for long-term investment
- Transportation goals and action items address a need for long-term investment and economic revitalization, as well as a need for improved quality of life

The CRP area consists of a small group of contiguous neighborhoods with common attributes, in accordance with the 2021 QAP. This input process has resulted in a set of 80+ priority action items that have been organized into an Implementation Tracking Chart by the City of Austin Planning and Development Review Department.

	Planned	Ongoing or Underway	Complete
Action Items/ Recommendations	9	11	35

These action items are carried out and funded by a variety of public departments and entities, including Planning and Zoning, Capital Metro, Watershed Protection, Parks and Recreation, Austin Police Department, TxDOT, Austin Transportation, Public Works, Development Services, and property owners. As of September 1, 2021, thirty-five (35) projects have been completed and a total of \$8.2 million in Capital Improvement Project funding has been obligated on projects in the Neighborhood Planning Area, which is a clear indication that there is a history of sufficient, documented and committed funding to accomplish the plan's purposes.



**ORDINANCE NO. 20050818-Z001**

**AN ORDINANCE AMENDING THE AUSTIN TOMORROW  
COMPREHENSIVE PLAN BY ADOPTING THE SOUTH CONGRESS  
COMBINED NEIGHBORHOOD PLAN.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

**PART 1. FINDINGS.**

- (A) In 1979, the City Council adopted the "Austin Tomorrow Comprehensive Plan."
- (B) Article X, Section 5 of the City Charter authorizes the City Council to adopt by ordinance additional elements of a comprehensive plan that are necessary or desirable to establish and implement policies for growth, development, and beautification, including neighborhood, community, or area-wide plans.
- (C) On March 30, 2004, the City of Austin Neighborhood planning staff assigned to the South Congress Combined Neighborhood Planning Area met with representatives of several neighborhood associations, business owners, non-resident property owners, and agents of non-resident property owners to complete a neighborhood plan. The South Congress Combined Neighborhood Plan followed a process first outlined by the Citizens' Planning Committee in 1995, and refined by the Ad Hoc Neighborhood Planning Committee in 1996. The City Council endorsed this approach for neighborhood planning in a 1997 resolution. This process mandated representation of all of the stakeholders in the neighborhood and required active public outreach. The City Council directed the Planning Commission to consider the plan in a 2003 resolution. During the planning process, the South Congress Combined Neighborhood planning team gathered information and solicited public input through the following means:
  - (1) neighborhood planning team meetings;
  - (2) collection of existing data;
  - (3) neighborhood inventory;
  - (4) neighborhood survey;
  - (5) neighborhood workshops; and

- (6) community-wide meetings.
- (D) South Congress Combined Neighborhood Plan recommends action by the neighborhood planning team, the City, and by other agencies to preserve and improve the neighborhood. The South Congress Combined Neighborhood Plan has five major goals:
  - (1) preserve and enhance the existing single-family neighborhoods and retain the affordability of these neighborhoods;
  - (2) transform South Congress Avenue into a more vibrant, accessible mixed-use corridor and a destination for nearby residents and the citizens of Austin;
  - (3) focus mixed-use development and commercial uses along major commercial corridors and in specialized districts;
  - (4) improve the accessibility, convenience, and safety of all forms of transportation; and
  - (5) preserve and enhance the public open spaces.
- (E) The South Congress Combined Neighborhood Plan goals include more focused objectives. In turn, each of these objectives is supported by specific action items. These action items are the key recommendations of the South Congress Combined Neighborhood Plan.
- (F) On July 26, 2005, the Planning Commission held a public hearing on the South Congress Combined Neighborhood Plan, and recommended adoption of the plan by the City Council.
- (G) The South Congress Combined Neighborhood Plan is appropriate for adoption as an element of the Austin Tomorrow Comprehensive Plan. The South Congress Combined Neighborhood Plan furthers the City Council's goal of achieving appropriate, compatible development within the area. The South Congress Combined Neighborhood Plan is necessary and desirable to establish and implement policies for growth, development, and beautification in the area.

## **PART 2. ADOPTION AND DIRECTION.**

- (A) Chapter 5 of the Austin Tomorrow Comprehensive Plan is amended to add the South Congress Combined Neighborhood Plan as Section 5-20 of the Comprehensive Plan, as set forth in Exhibit A to this ordinance, which is incorporated as part of this ordinance.

- (B) The city manager shall prepare zoning cases consistent with the land use recommendations in the Plan.
- (C) The city manager shall provide periodic updates to the City Council on the status of the implementation of the South Congress Combined Neighborhood Plan.
- (D) The specific provisions of the South Congress Combined Neighborhood Plan take precedence over any conflicting general provision in the Austin Tomorrow Comprehensive Plan.

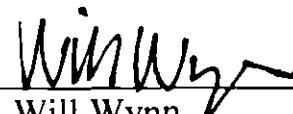
**PART 3. EFFECTIVE DATE.**

This ordinance takes effect on August 29, 2005.


**PASSED AND APPROVED**

August 18, 2005

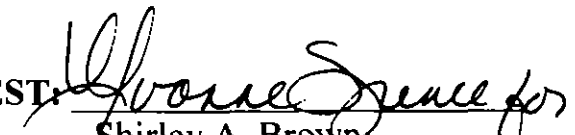
§  
§  
§

  
Will Wynn  
Mayor

**APPROVED:**

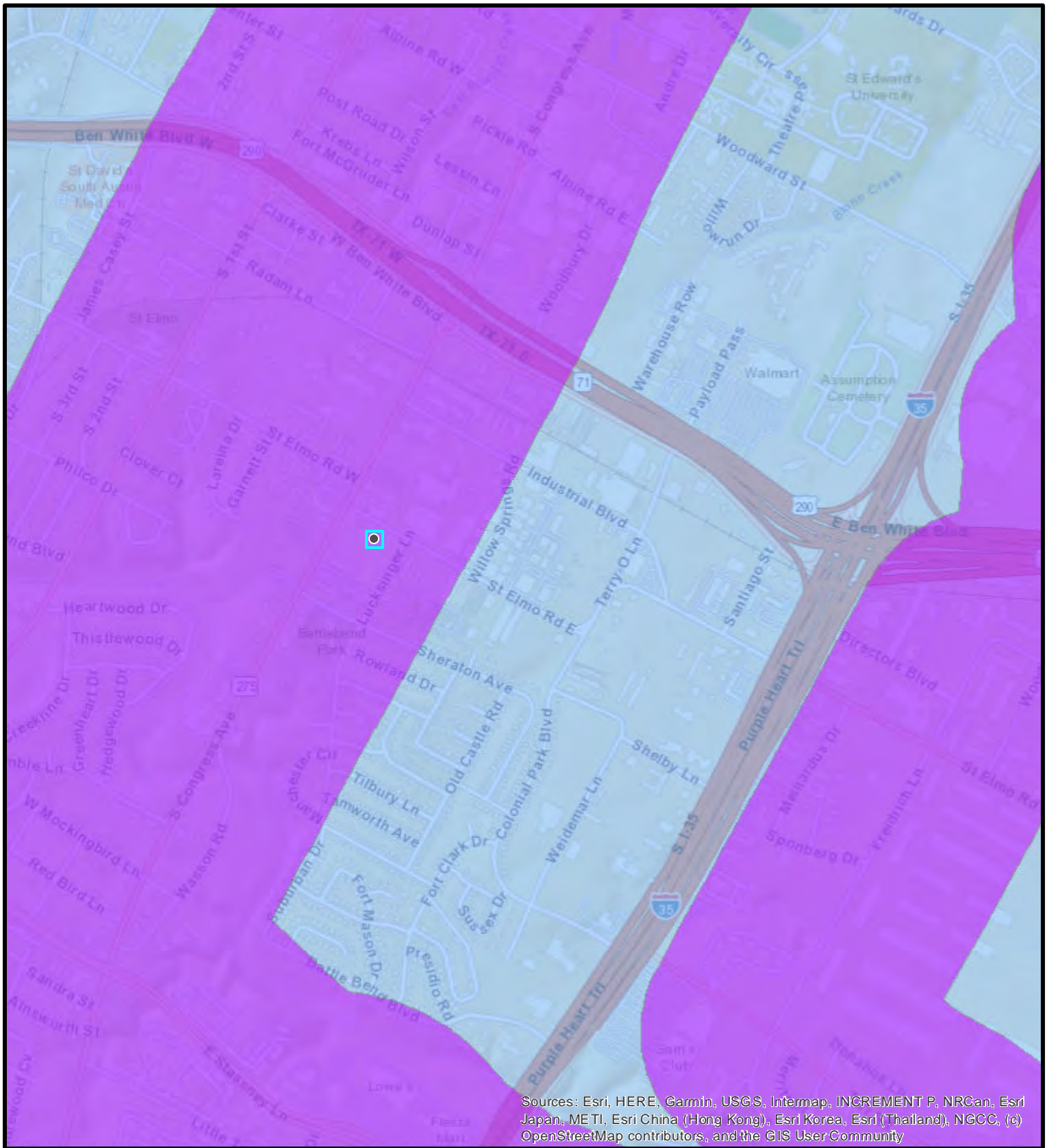
  
David Allan Smith  
City Attorney

**ATTEST:**

  
Shirley A. Brown  
City Clerk

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

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



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



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## Public Transportation Map

Village Square is approximately 160 feet from high frequency route 801, local route 1, and night owl route 486.

115 E St. Elmo Rd  
Austin, Texas

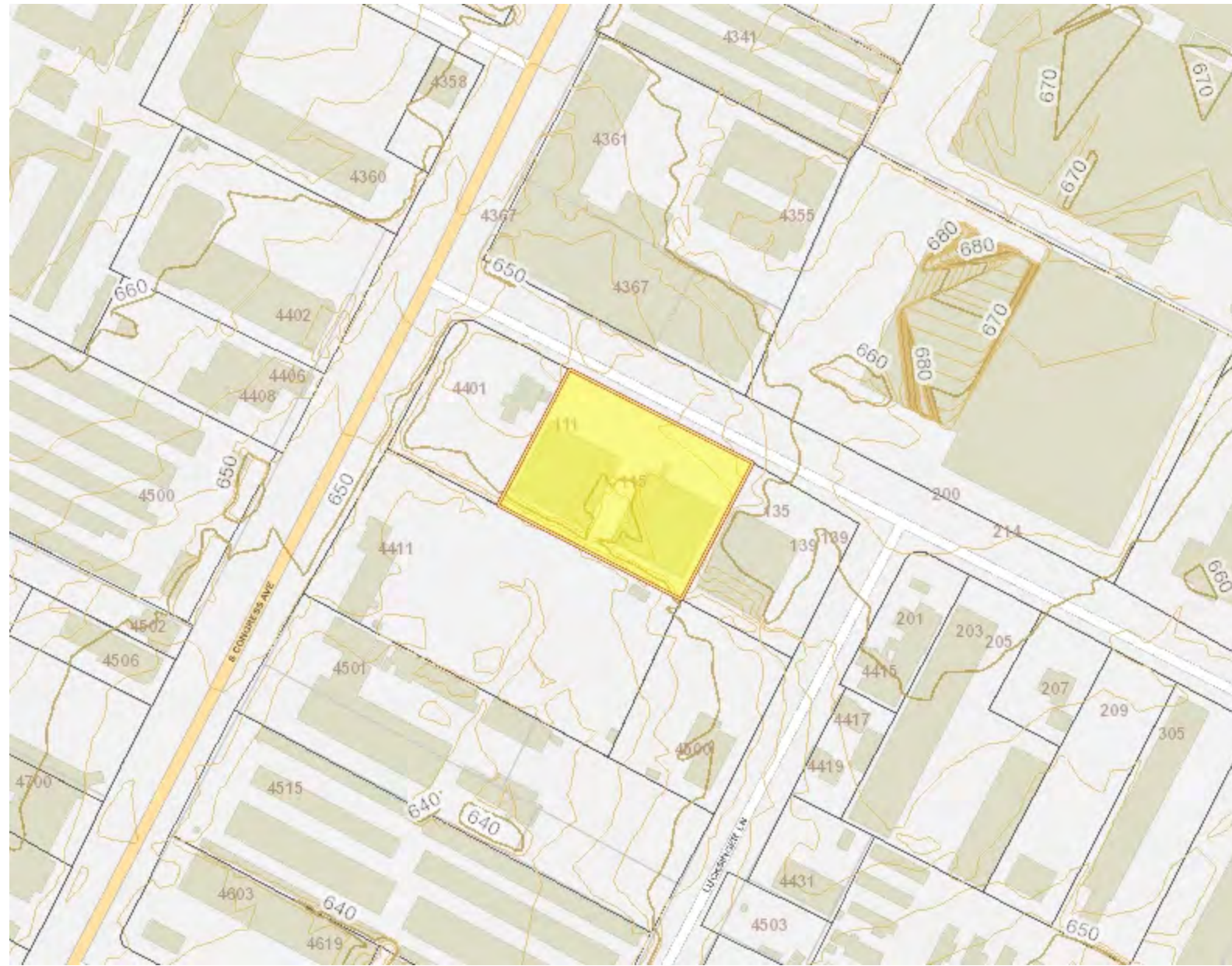


### **Attachment 5 - Flood Plain Map**

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



# City of Austin FloodPro Map



Address

Contour

Index

Intermediate

Parcel

Fully Developed Floodplain

COA Fully Developed 25-Year

COA Fully Developed 100-Year

COA Master Plan 25-Year

COA Master Plan 100-Year

100-Year (Detailed-AE)

100-Year (Shallow-AO,AH)

100-Year (Approx-A)

Outside Austin City Limits

This custom map was created with FloodPro and is for informational purposes only. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding the specific accuracy or completeness of the map. Final determination of floodplain status for a property must be based on topographic survey by a Texas registered professional. For regulatory purposes, floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

0 187 374 Feet

Prepared: 12/10/2020





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

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



**McDOWELL**  
HOUSING PARTNERS  
*An Affiliate of McDowell Properties*



## Company Overview

July 2020



# McDowell Companies Overview

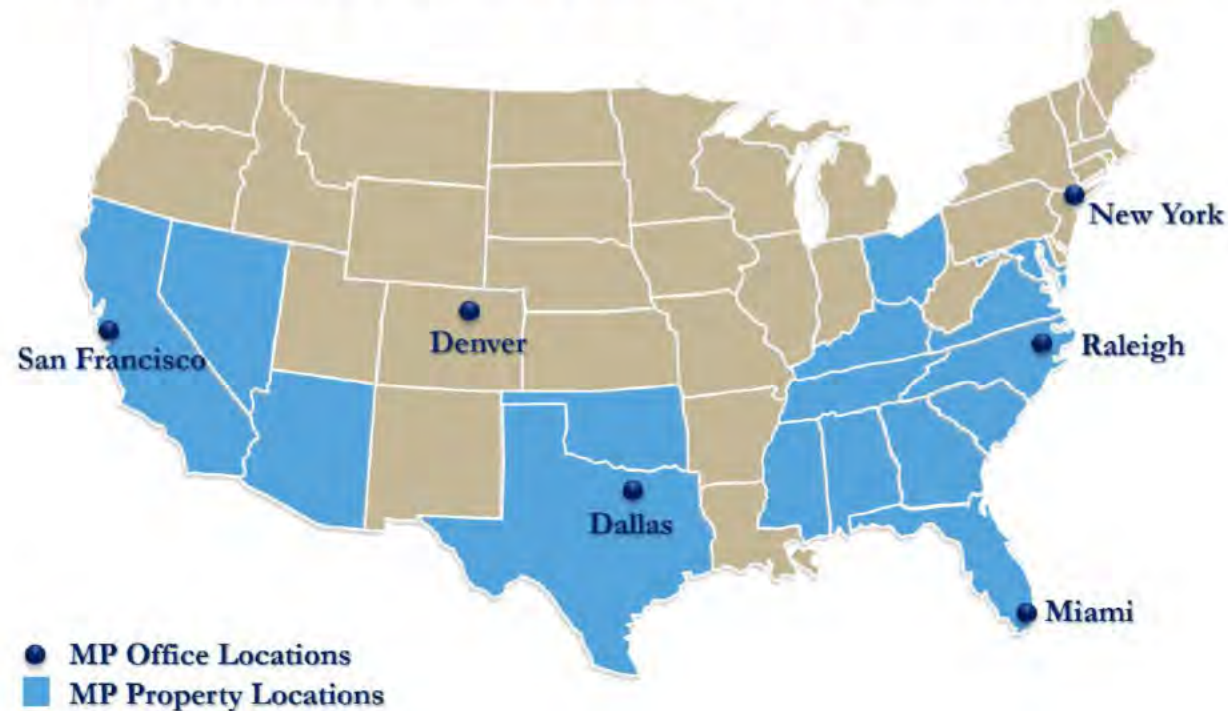
- 2004 – Year of first multifamily acquisition
- 100% employee-owned
- 30 employees and growing
- **\$4.0 billion** of multifamily assets (over 40,000 units) acquired/developed since inception
- Active buyer of subordinate CMBS debt secured by multifamily loans. Total loan balances of **\$16.0 billion** and are secured by over 232,000 apartment units
- Preeminent affordable/workforce housing developer through **McDowell Housing Partners, LLC**



# McDowell Companies Overview

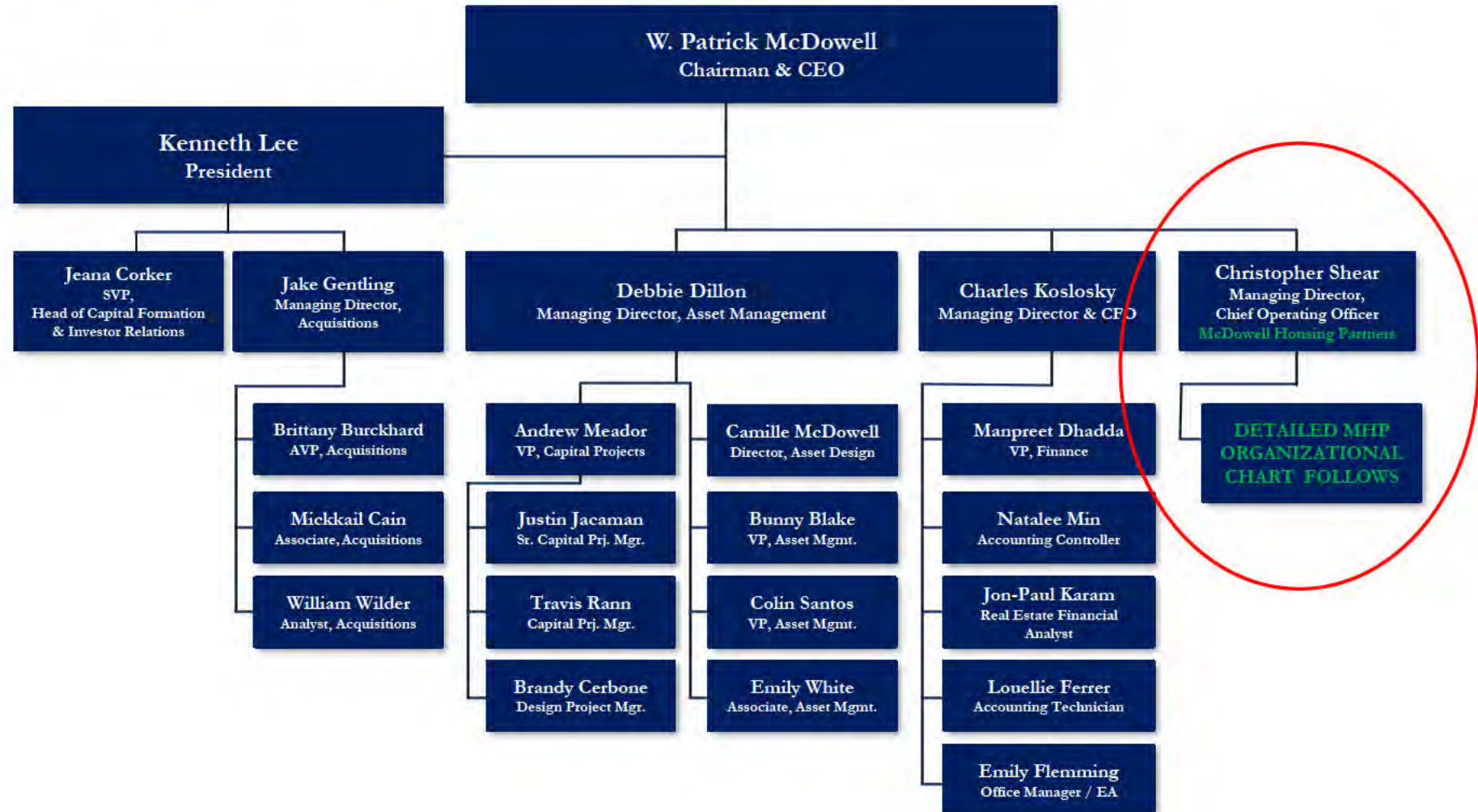
- Active offices in Dallas, New York, Miami, San Francisco and Raleigh. Company principals and the executive team have **closed over \$5 Billion in debt and equity financing** and maintain over **200 years** of collective experience in developing, constructing, operating, and recapitalizing conventional, workforce, and Section 42 (LIHTC) housing across the country.

## Regional Offices & Property Locations

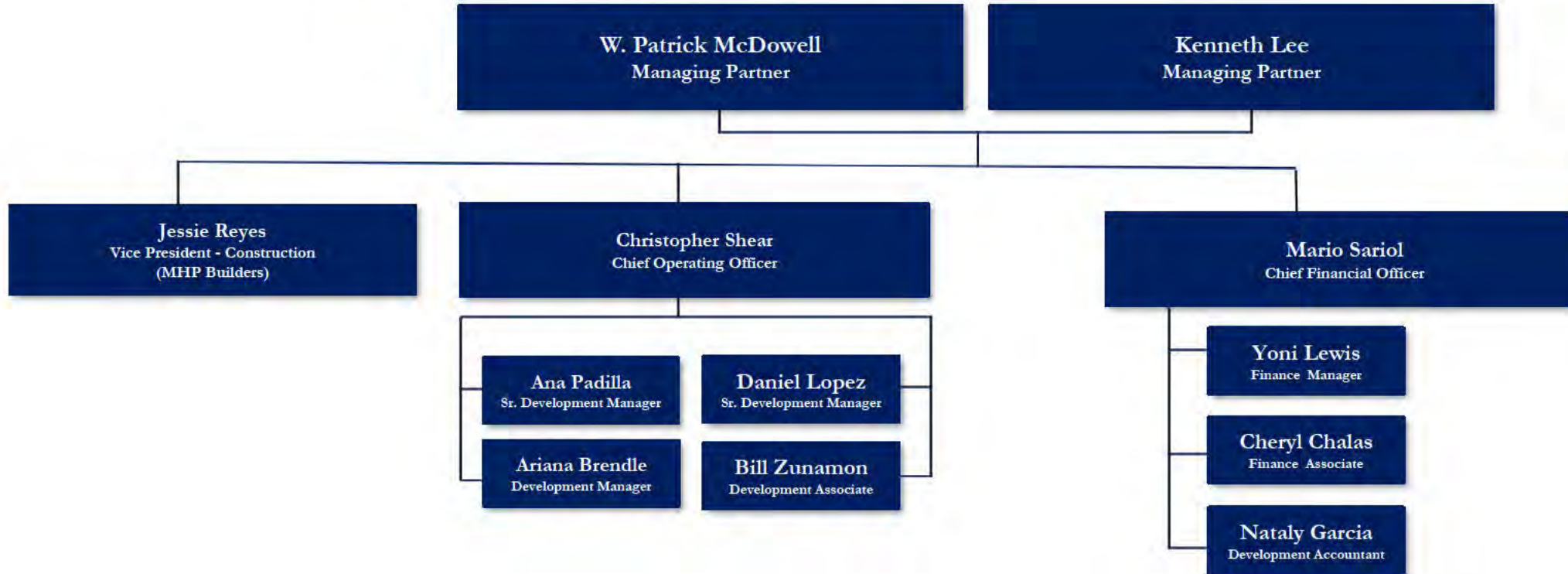




# Organization Chart



# Organization Chart





# McDowell Housing Partners – Affordable/Workforce Focus

- **Mission:** Create and preserve high-quality housing communities that provide America's workforce and seniors with a safe and sustainable place to call home, while implementing high-value resident services and programs to ensure tenant satisfaction.
- **Structure:** Vertically integrated team of finance, construction, project management, accounting and asset management staff in house.
- **Expertise:** Proven success utilizing intricate financing products and methods:
  - FHA-insured mortgages (221(d)(4) and 223(f) loans, Tax-Exempt Private Activity Bonds, HOME Investment Partnership loans, Affordable Housing Partnership loan (AHP), Florida's State Apartment Incentive Loan program (SAIL), Community Development Block Grants (CDBG), Tax-increment Financing (TIF), and numerous local funding programs.
- **Commitment:** MHP commits to unwaveringly pursue all sources of funding available to complete the development of a new housing community that we pursue.





# McDowell Housing Partners - Strategy

## Operations and Acquisitions

- Current 38 property portfolio (over 12,000 units) in 7 states
- Acquire LIHTC and unrestricted value-add multifamily properties
- Preserve affordability via recapitalization or tax credit re-syndications
- Implement moderate to substantial renovation programs
- Implement more efficient property management through proven means and methods

## Workforce/Affordable Housing Development

- Pipeline over 1,000 LIHTC units
- Direct and strong relationships with State LIHTC allocation agencies and local governments
- New construction focus on high growth markets/states – Florida, Texas, Georgia, and Arizona
- In-house verticals - compliance, asset management, finance, legal development and construction under one roof
- Manage construction internally and within third-party GC joint-ventures to ensure oversight, transparency, and control during construction phase
- Provide supportive social, health, and wellness services to residents to enhance quality of life and stronger sense of community

## Multifamily Real Estate Debt

- One of the first purchasers of Freddie K subordinate debt in 2010
- Invested over \$500 million of equity in 16 Freddie K-Series transactions<sup>(1)</sup>
- Strong performance with 6 Freddie K-Series realized investments (realized net IRRs over 25%) and the current portfolio has only 1 default (opportunistic purchase of distressed loans)
- A/B Note joint lending venture with a Top 5 U.S. Bank – venture provides loans on U.S. multifamily projects

(1) Includes the equity investment made on behalf of the joint venture partner



# McDowell Housing Partners – Affordable/Workforce Focus

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- **Goal:** Deliver critical workforce and affordable housing units within a high-quality product to the families and/or seniors that make our cities and counties thrive.
- **Track Record:** Demonstrated success producing and operating rent and income restricted assets, frequently in partnership with state and local governments.
  - *MHP principals and executives have completed the development of over 8,800 affordable/workforce units utilizing low-income housing tax credits and 5,750 utilizing conventional debt and equity.*
- **Ability to Overcome Challenges:** Sky-rocketing construction cost, limited (zoned) land, NIMBYism, and a profound lack of dedicated financing sources for affordable/workforce housing.
  - To mitigate: MHP team relies on in-depth expertise of Section 42 of the tax code (LIHTC), creativity in financial structuring, and perseverance to identify and leverage all available sources of funding available to close and deliver on time, and as promised, to our partners and stakeholders.
  - Strong relationships with lenders and tax credit equity investors allow MHP to secure the most favorable financing terms in the industry, as well as access to unique products and tools that others lack.
    - McDowell is one of only 40 Freddie Mac Select Sponsors across that country - a highly coveted designation, recognizing sponsors with a successful track record, and alignment with Freddie Mac's mission to provide liquidity, stability and affordability to the U.S. housing market with an emphasis on securing housing for low- and moderate-income families.



# McDowell Housing Partners – Affordable

## ➤ Demonstrated Success Securing Competitively Allocated Funding

2019 FINANCING SECURED THROUGH COMPETITIVE ALLOCATION PROCESSES							
Project	Location	Competive Funding Agency	Number of Units	Project Cost	Soft Debt (SAIL,CDBG,HOME)	4% or 9%	Est. LIHTC Equity
Jordan Bayou	Carrabelle, FL	Florida Housing Finance Corporation	39	\$ 6,653,000	\$ 4,998,000	N/A	\$ -
New River Landing	Carrabelle, FL	Florida Housing Finance Corporation	30	\$ 5,870,000	\$ 5,119,824	N/A	\$ -
The Harmony	Naples, FL	Florida Housing Finance Corporation & Collier County	82	\$ 20,090,000	\$ 7,800,000	4%	\$ 5,900,000
Villa Verde	Naples, FL	Florida Housing Finance Corporation & Collier County	172	\$ 33,500,000	\$ 7,277,700	4%	\$ 11,500,000
Magnolia Oaks	Tallahassee, FL	Florida Housing Finance Corporation	110	\$ 21,080,000	\$ 6,792,400	4%	\$ 7,175,000
City Heights	Austin, TX	Texas Department of Housing and Community Affairs & City of Austin	179	\$ 35,500,000	\$ 4,000,000	4%	\$ 11,400,000
Lakeview Preserve	Irving, TX	Texas Department of Housing and Community Affairs	84	\$ 18,300,000	\$ -	9%	\$ 14,100,000
Total Units			696	\$140,993,000	\$ 35,987,924		\$ 50,075,000

Magnolia Oaks - Tallahassee, FL



The Harmony - Naples, FL



City Heights – Austin, TX





# McDowell Housing Partners – Affordable

## ➤ Chris Shear - Project Resume

Chris Shear - Project Resume						
Carlisle Development Group	Type	Location	Financing Structure	# Units	Year Completed	Total Dev Cost
Northwest Gardens I	Acq/Rehab + New Construction	Fort Lauderdale, FL	4% LIHTC + AHP + TCEP	143	2011	\$ 23,200,619
Northwest Gardens III	Apartments - New Construction	Fort Lauderdale, FL	9% LIHTC + Broward HOME Loan + TCEP	150	2012	\$ 28,922,764
Kennedy Homes	Apartments - New Construction	Fort Lauderdale, FL	9% LIHTC + Broward HOME Loan + TCEP	132	2012	\$ 27,754,851
Dixie Court III	Apartments - New Construction	Fort Lauderdale, FL	9% LIHTC + AHP + Broward HOME Loan	100	2009	\$ 16,537,396
Palafox Landing	Apartments - New Construction	Pensacola, FL	4% LIHTC, HHRP, SHIP	96	2010	\$ 16,050,461
Dixie Court I/II	Apartments - New Construction	Fort Lauderdale, FL	9% LIHTC + TCEP+ Escambia Co Hurricane Recovery Loan + TCAP	154	2009	\$ 29,232,751
Village Carver I	Apartments - New Construction	Miami, FL	9% LIHTC + Miami-Dade Surtax	112	2010	\$ 29,671,543
Elderly Housing Development and O	Type	Location	Financing Structure	# Units	Year Completed	Total Dev Cost
Mildred & Claude Pepper Towers	Acq/Rehab	Miami, FL	9% LIHTC, FHA Loan + Section 8 HAP	151	2011	\$ 18,979,596
Mayfield Manor	Acq/Rehab	Canton, OH	4% LIHTC, FHA Loan, Section 8 HAP	144	2011	\$ 14,218,746
Jacksonville Towers	Acq/Rehab	Jacksonville, AR	FHA Loan + Section 8 HAP	100	2011	\$ 2,461,593
Johnson Towers	Acq/Rehab	Washington, DC	FHA Loan + Section 8 HAP	55	2012	\$ 2,227,280
Robert Sharp Towers	Acq/Rehab	Miami Gardens, FL	4% LIHTC + Section 8 HAP + Surtax	218	2011	\$ 28,688,000
Edward M. Marx Apartments	Adaptive Reuse (Rehab)	Chicago, IL	HUD Section 202 + City of Chicago Loan	31	2012	\$ 7,011,069
J. Michael Fitzgerald	Apartments - New Construction	Chicago, IL	HUD Section 202 + City of Chicago Loan	63	2013	\$ 12,500,000
John Piazza Apartments	Apartments - New Construction	Fontana, CA	HUD Section 202 + Fontana Redevelopment Agency Loan	60	2011	\$ 11,100,000
Housing Trust Group	Type	Location	Financing Structure	# Units	Year Completed	Total Dev Cost
MLF Tower	Acq/Rehab	St Petersburg, FL	9% LIHTC	146	2014	\$ 20,000,000
Village Place	Apartments - New Construction	Fort Lauderdale, FL	9% LIHTC, HOME	112	2014	\$ 25,016,991
Pine Run Villas	Apartments - New Construction	Greenacres, FL	4% LIHTC, NSP2, HOME	63	2013	\$ 12,850,000
Courtside Family Apartments	Apartments - New Construction	Miami, FL	4% LIHTC + City of Miami Loan + Surtax + HOME + Miami-Dade County Lan	84	2014	\$ 22,632,000
Whispering Palms	Apartments - New Construction	Pinellas County, FL	9% LIHTC + Pinellas Co. Loan	63	2014	\$ 11,650,000
Cornell Colony	Apartments - New Construction	Avon Park, FL	HOME + AHP	44	2015	\$ 8,150,000
Wagner Creek Apartments	Apartments - New Construction	Miami-Dade County, FL	LIHTC, Surtax, HOME	73	2015	\$ 22,800,000
Park at Wellington Apartments	Apartments - New Construction	Pasco County, FL	9% LIHTC + Pasco Co. Fee Waiver	110	2016	\$ 19,408,969
Park at Wellington Apartments II	Apartments - New Construction	Pasco County, FL	4% LIHTC + SAIL Loan	110	2016	\$ 18,338,164
Arbor View	Apartments - New Construction	Broward County, FL	9% LIHTC + HOME	100	2016	\$ 27,000,000
Douglas Gardens	Apartments - New Construction	Broward County, FL	4% LIHTC + SAIL Loan + Broward Co. Loan	110	2016	\$ 24,188,445
Hammock Ridge	Apartments - New Construction	Hernando County, FL	9% LIHTC	104	2017	\$ 19,103,716
Hammock Ridge II	Apartments - New Construction	Hernando County, FL	9% LIHTC	92	2017	\$ 16,400,000
Osprey Pointe	Apartments - New Construction	Pasco County, FL	4% LIHTC + SAIL Loan	110	2020	\$ 19,500,000



# McDowell Housing Partners – Affordable

## ➤ Ana Padilla - Project Resume

Ana Padilla - Project Resume						
NRP Group	Type	Location	Financing Structure	Units	Year	Total Cost
Sienna Pointe	Apartments - New Construction	San Marcos, TX	4% LIHTC + HOME	228	2013	\$ 29,145,965
San Juan III	Apartments - New Construction	San Antonio, TX	4% LIHTC + HOME + PBV + PHA	252	2013	\$ 31,668,440
The Palms at Leopard	Apartments - New Construction	Corpus Christi, TX	9% LIHTC + HOME	120	2013	\$ 16,077,705
Decatur-Angle	Apartments - New Construction	Fort Worth, TX	4% LIHTC + HOME	306	2014	\$ 40,131,965
Woodland Creek	Apartments - New Construction	Corpus Christi, TX	9%	94	2014	\$ 20,995,394
Bruton Apartments	Apartments - New Construction	Dallas, TX	4% LIHTC + HOME	264	2014	\$ 35,457,712
Emerald Village	Apartments - New Construction	San Antonio, TX	9% LIHTC + HOME + CDBG	144	2014	\$ 22,425,508
Balcones Lofts	Apartments - New Construction	San Antonio, TX	9% + Bexar County/CHDO Loan	84	2014	\$ 11,637,960
Eagles Rest	Apartments - New Construction	San Antonio, TX	9% + HOME	108	2015	\$ 17,936,712
Palo Alto	Apartments - New Construction	San Antonio, TX	4% LIHTC + HOME + CDBG	322	2015	\$ 39,773,870
The Terrace at Walnut Creek	Apartments - New Construction	Austin ETJ, TX	4% LIHTC	324	2016	\$ 55,789,859
Denton Apartments	Apartments - New Construction	Denton, TX	4% LIHTC	322	2016	\$ 47,568,010
Parmer Ranch Trail	Apartments - New Construction	Cedar Creek, TX	LP/GP - Debt	337	2016	\$ 47,879,064
Mercantile Apartments	Apartments - New Construction	Fort Worth, TX	4% LIHTC + PBV	324	2016	\$ 46,164,418
Broadmoor Apartments	Apartments - New Construction	Fort Worth, TX	4% LIHTC + HOME	324	2016	\$ 45,234,298
Tuscany Park at Arcola	Apartments - New Construction	Arcola, TX	9% LIHTC + TCAP	96	2017	\$ 17,919,021
Harris Ridge Apartments	Apartments - New Construction	Austin, TX	4% LIHTC + TCAP	324	2017	\$ 51,859,697
Del Valle Apartments	Apartments - New Construction	Austin ETJ, TX	4% LIHTC	302	2018	\$ 47,296,136
Secretariat Apartments	Apartments - New Construction	Arlington, TX	9%	74	2018	\$ 16,213,947
West Cevallos	Apartments - New Construction	Austin, TX	PFC	323	2019	\$ 56,974,346
Techride Apartments	Apartments - New Construction	Austin, TX	LP/GP - Debt	368	2019	\$ 51,340,658
SOCO II	Apartments - New Construction	Austin, TX	PFC	270	2019	\$ 51,012,112
Decker Lofts	Apartments - New Construction	Austin, TX	4% LIHTC	262	2019	\$ 55,859,646
Bridge at Loyola Lofts	Apartments - New Construction	Austin, TX	4% LIHTC + TCAP	204	2020	\$ 46,343,731



# McDowell Housing Partners – Affordable

## ➤ Ariana Brendle - Project Resumes

Ariana Brendle with AGM Financial Services							
Project Name	Location	Type	Demographic	# of Units	Financing	Loan Amount	Year
The Gates of Owings Mills	Owings Mills, MD	R-MF	Family	159	223(f) Refinance/Existing LIHTC	\$ 3,341,400.00	2014
Fairview Senior Apartments	Rising Sun, MD	R-MF	Elderly	75	223(f) Refinance	\$ 4,328,200.00	2015
Fairspring Senior Community	Gwynn Oak, MD	R-MF	Elderly	100	223(f) Refinance	\$ 12,510,000.00	2015
Tanglewood Apartments	Silver Spring, MD	R-MF	Family	132	223(f) Refinance/Existing LIHTC	\$ 8,229,000.00	2015
Riverwoods at Tollgate	Abingdon, MD	NC-MF	Family	84	221(d)(4) New Construction 9% LIHTC	\$ 18,972,700.00	2015
Cherry Grove Apartments	Altoona, PA	SR-MF	Family	76	221(d)(4) Sub. Rehab 4% LIHTC, Bonds	\$ 6,391,000.00	2016
Red Run Station	Owings Mills, MD	NC-MF	Family	72	221(d)(4) New Construction 9% LIHTC	\$ 3,858,000.00	2016
Key's Pointe 1B	Baltimore, MD	NC-MF	Family	68	221(d)(4) New Construction 4% LIHTC, Bonds	\$ 5,585,000.00	2016
Dayton Park Apartment Homes	Dayton, TX	R-MF	Family	174	223(f) Refinance/Existing LIHTC	\$ 6,720,000.00	2016
Tidwell Estates	Houston, TX	R-MF	Family	132	223(f) Refinance/Existing LIHTC	\$ 5,476,700.00	2016
Merritt Station	Dundalk, MD	NC-MF	Family	72	221(d)(4) New Construction 9% LIHTC	\$ 6,152,600.00	2016
Dino Papavero	Fontana, CA	R-MF	Elderly	151	223(f)/202 Acq. 4% LIHTC, Tax Exempt Bonds	\$ 6,268,500.00	2016

# HDSA Portfolio



Description:	Seven-property, 1,732-unit apartment portfolio located in Houston, Dallas, and San Antonio, TX
Acquisition Date:	May 2014
Purchase Price:	\$67,000,000
Vintage:	1981-1985
Occupancy:	N/A
JV Partner:	ARES Management
Realized Gross IRR/Multiple:	38%; 2.60x

## Investment Opportunity & Status:

- || At acquisition, the 1,732-unit, seven-property distressed portfolio that was in need of significant capital infusion
- || Attractive, three-year bridge loan provided by Wells Fargo
- || McDowell Properties substantially improved the tenant profile
- || Improvements made include upgrading common areas and unit interiors
- || The portfolio was fully realized in September 2018

\* Past performance is not necessarily indicative of future results. There can be no assurance that McDowell Properties achieves its objectives or avoids substantial losses. Gross returns reflect deal-level cash flows after deal-level expenses and before acquisition fees, profits interests and fund-level expenses in which the investment was held. Returns projections take into account expected value to be added over the holding period of the asset, are based on current market conditions and are subject to change without notice. Investors should be aware that the return on an investment will be subject to deduction of McDowell Properties' fees, profits interests, and fund-level operating expenses. This investment was made in McDowell Distressed Debt and Equity Fund II which had a fund-level net IRR of 18.0% and net multiple of 1.64x based on liquidation at September 30, 2019.



# Hammock Ridge – Multiphase Development

- Creatively optimized the layout utility of the site to maximize density and deliver a multiphase community serving both families and seniors.

## Hammock Ridge I



### Affordable Multi-Family

**Property Type:** Garden- style (walk up)  
**Demographics:** Family  
**Number of Buildings:** Three buildings with 36 units each.  
**Building Height:** Three stories  
**Funding:** Competitive 9% LIHTC, Hernando County Loan  
**Development Cost:** \$19,103,716  
**Completion Date:** April, 2018

The Hammock Ridge community is a 104-unit new construction development serving families in Spring Hill, FL. Amenities include: clubhouse, fully equipped fitness center, computer lab, playground and BBQ station.

8274 Omaha Circle, Spring Hill, FL

104 Units

## Hammock Ridge II



### Affordable Senior 55+

**Property Type:** Mid-rise (elevator)  
**Demographics:** Senior  
**Number of Buildings:** One  
**Building Height:** Four Stories  
**Funding:** Competitive 9% LIHTC  
**Development Cost:** \$16,400,000  
**Completion Date:** Est. May, 2019

The Hammock Ridge II is a new 4-story development serving low income senior residents (55+). Amenities include: communal lobby and fully furnished gathering area.

8246 Omaha Circle, Spring Hill, FL

92 Units



### W. Patrick McDowell – Chairman and CEO

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Mr. McDowell has 48 years of experience in the real estate industry. As McDowell Properties Founder, Chairman and CEO, he leads the senior team in all aspects of the firm's business activities and strategic planning efforts and is Chairman of the firm's Investment Committee. Since inception the company has purchased over 40,000 rental units valued at over \$3.0 billion and has made investments in subordinate, commercial mortgage-backed securities representing \$16.0 billion of multifamily loans secured by over 232,000 units.

Mr. McDowell was a founder and partner of The Fox Group and its successor company Metric Realty, a joint venture with Metropolitan Life Insurance Company, from 1971 until 1993. Fox/Metric invested in and managed over \$4 billion in real estate assets, comprising in excess of 400 individual properties located in more than 30 states. Mr. McDowell was Executive Vice President of Fox from 1975 until 1986, in charge of all acquisition, disposition and financing activities, and from 1986 until 1993, he was President and Chief Executive Officer.

Mr. McDowell has extensive experience investing and managing capital as a fiduciary for investors in public and private securities offerings and for public pension funds. While at Metric Realty, Mr. McDowell raised and managed over \$1 billion in capital for more than 30 public pension plans, including CALPERS and CALSTRS.

Mr. McDowell is active in numerous industry organizations. He has served on the Advisory Committee for Troubled Projects of the U.S. Department of Housing and Urban Development, as well as the Vice Chairman of the National Multi Housing Council. He is on the Advisory Board of the Fisher Center for Real Estate at the University of California, Berkeley, a member of the Urban Land Institute and a Board member of the National Multi Housing Council. Mr. McDowell has a BA from Stanford University and an MBA in Real Estate from the Graduate School of Business at the University of California, Berkeley.

### Kenneth Lee – President

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Kenneth Lee is President for McDowell Properties. Mr. Lee is responsible for the firm's overall investment strategy overseeing all real estate acquisition, disposition and financing activities. Mr. Lee is also responsible for the firm's debt and preferred equity investments, and its institutional investment vehicles, including capital formation. During his tenure, he has acquired over \$3.0 billion of real estate assets and made investments in subordinate, commercial mortgage-backed securities representing \$16.0 billion in multifamily loans.

Prior to joining McDowell Properties in 2004, Mr. Lee worked at Chase Securities, Inc. and its affiliates where he evaluated high-yield debt investments, completed over \$2.0 billion in merger advisory and debt/equity placement transactions and worked in the finance department of a portfolio company. He also worked at GMS Realty, LLC, a private real estate investment company.

Mr. Lee has a BA from Boston University and an MBA in Real Estate from the Haas School of Business at the University of California, Berkeley. He is currently a board member of the National Multi Housing Council, a member of the Advisory Board at the Fisher Center for Real Estate at the University of California, Berkeley and a member of the Urban Land Institute.



### Christopher Shear – Chief Operating Officer

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Mr. Shear serves the Chief Operating Officer of McDowell Housing Partners, LLC (MHP), the affiliated affordable/workforce housing development and investment arm of McDowell Properties. Over the course of his career Mr. Shear has been responsible for the development of over 2,900 affordable/workforce housing units within an array of complex financial and partnership structures, including 9% and 4% LIHTCs, tax-exempt bonds, Tax-Increment Financing, Community Development Block Grants, HOME investment Partnership Loans, Federal Home Loan Bank (AHP) loans, FHA insured mortgage products, project-based rental assistance (Section 8), and various local housing subsidies.

As COO of McDowell Housing Partners, Mr. Shear continues to apply his leadership and experience across MHP's acquisition, development, accounting, and operational teams. Mr. Shear is responsible for formulating and implementing MHP's growth, development, and investment strategies; hiring and assignment of key personnel; and formulating strategic partnerships with local governments, mission driven non-profits, housing authorities, and faith/community-based organizations. He maintains a resolute passion for the development and preservation of housing that serves low- and moderate-income families and seniors.

Prior to joining McDowell Housing Partners, Mr. Shear served in leadership roles with prominent for-profit and non-profit affordable housing firms. Most recently, Mr. Shear served as Senior Vice President of Housing Trust Group, where he was instrumental to the company's rapid growth and success, delivering 12 competitively-funded new construction developments (1,112 units) during his 7-year tenure. Mr. Shear is a LEED Accredited Professional and holds a B.S. in Economics, with a concentration in Real Estate and Urban Land Economics, from the University of Wisconsin–Madison. He serves on the Board of Directors of the Florida Coalition of Affordable Housing Providers (CAHP) and the Miami Beach Community Development Coalition (MB CDC).

### Mario Sariol – Chief Financial Officer

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Mario A. Sariol is the Chief Financial Officer (CFO) at McDowell Housing Partners (MHP) and brings nearly three decades of experience in accounting, finance and compliance in the real estate sector, specifically within Low-Income Housing Tax Credits financed assets. He is responsible for leading project and corporate accounting functions; asset management including lender, investor, and partner reporting and Section 42 (LIHTC) compliance; insurance programs; and MHP's acquisition/rehab underwriting.

Prior to MHP Mario acted as CFO of at Housing Trust Group, LLC, where he was part of the executive team that established development strategies, policies and procedures that propelled the company to the largest in the State of Florida and into the top twenty-five affordable housing developers in the Country. He served as Vice President of Accounting and Corporate Controller at The Related Group, a large affordable housing, market rate rental and condominium developer in Florida for over eight years. During his tenure at The Related Group he was part of the team that delivered over 7,500 units to market.

He received his BBA from the University of Miami and Master of Accounting with a concentration in Taxation from Florida International University. When not working or spending time with his family, Mario thoroughly enjoys the great outdoors as well as volunteering at environmentally oriented non-profit organizations.



### Ana Padilla – Senior Development Manager



Ana joined McDowell Housing Partners in March 2020 as a Senior Development Manager with extensive experience in Low Income Tax Credit (LITC) developments. Having worked in Construction and Development of Affordable Projects for the past 15 years, Ms. Padilla has closed over 5,500 units with emphasis in LIHTC mixed financing developments. She has successfully closed 9%, 4%, PFC and Market Rate developments with several layers of finance such as HOME, CDBG, TCAP, PHA and PBV units with overlapping timelines, while delivering on time. Previously she worked as an Architect, Design Manager and General Manager. At McDowell Housing Partners she is responsible for managing LIHTC projects with emphasis in financial closings. This will include responsibility in identifying critical paths and securing all documents required for closings, managing each development through local permit approvals, ensuring that State Agency regulatory obligations are being followed, and commitments made during development are effectively incorporated into design development, construction, ownership, and management. She manages external relationships with professionals and consultants, securing timely deliverables for closing. In addition, she will assist in evaluating potential sites, submit applications, manage budgets and facilitate communication between design, development and construction teams.

Previously, Ms. Padilla worked at The NRP Group as Project Manager and The Cleveland Housing Network as Construction Project Manager. In 2017 The NRP Group was ranked by the Affordable Finance magazine as the #1 affordable developer with 1,798 units closed, of which Ms. Padilla closed 1,294 units. She also worked at Rysar Properties where she assisted in the Construction of single-family houses as Design Manager. She worked as Architect of multifamily and single-family developments and as Construction Project Manager. She has also worked independently as an interior designer. Ms. Padilla graduated from the University of Maryland, College Park with a Bachelor of Science in Architecture, and a Bachelor of Architecture from the Universidad Central de Venezuela. In addition, Ana holds a professional license in real estate



### Ariana Brendle – Development Manager

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Ms. Brendle serves as Development Manager at McDowell Housing Partners ("MHP"), where she is responsible for managing all aspects of the development process from asset acquisition through debt conversion and stabilization. As lead project manager, Ms. Brendle will serve as the liaison between the financing, construction and tax credit allocation sides of the deal with the full support of the MHP's vertically integrated team, including legal, finance, underwriting, asset management, construction management, accounting, and compliance executives. Ms. Brendle's professional experience encompasses both affordable and market-rate multifamily housing development and financing. She was previously employed with AGM Financial Services, Inc., a HUD FHA Lender, where she underwrote over \$100M in FHA insured loans utilizing 221(d)(4) New Construction & Sub-Rehabilitation, 223(f)/(a)(7), 202 and 231 loan products. The capital stacks of these developments typically included Low Income Housing Tax Credits (4% & 9%), Tax Exempt Bonds, and subordinate debt.

Inspired by the work of many low-income housing developers, as well as her desire to be actively involved in preserving and creating new affordable housing for low income families, Ms. Brendle later joined AHC Inc., one of the largest nonprofit developers of affordable and mixed-income housing in the Washington-Baltimore metro area. As their Development Manager, Ms. Brendle helped identify new potential projects, evaluate financial feasibility, obtain financing, and manage the development team members during all phases of the project. Ms. Brendle received a BA in International Business from Faculdade Cenecista de Joinville (Brazil), as well as a Master's in Business Administration – Finance from the University of Baltimore. She is also a graduate of the Mortgage Bankers Association FHA Multifamily Underwriting Training Program.

### Danny Lopez – Senior Development Manager

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Mr. Lopez serves as a Senior Development Manager for McDowell Housing Partners. He has managed the development of over 690 multi-family units financed by various sources including 9% Low-Income Housing Tax Credits ("LIHTC"), 4% LIHTC, SAIL, HOME, HODAG, and Miami-Dade County Surtax, and has secured over \$30 MM in competitively allocated Low-Income Housing Tax Credits and Gap Financing.

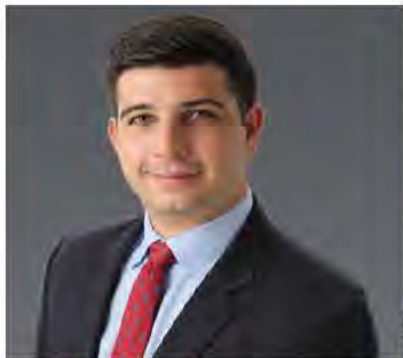
At MHP, Mr. Lopez is responsible for every facet of the development process including defining and employing strategic site acquisition plans, securing governmental approvals, managing the design process (architecture and engineering), financial underwriting, and closing coordination of development projects. He also conducts development feasibility and market studies for prospective developments and is charged with ensuring that regulatory obligations and design standards are effectively incorporated into projects in MHP's pipeline.

Prior to joining MHP, Mr. Lopez served as Project Manager for Landmark Companies, an affordable housing development company which has financed and developed over 4,300 multi-family units with costs in excess of \$675 MM. He also worked as Project Manager for Ballbe & Associates, Inc. ("B&A"), a consulting civil engineering and construction administration firm with over 30 years of experience serving South Florida. At B&A, he performed due diligence studies, prepared civil plans, and coordinated building plan approvals for various residential and commercial projects in South Florida. Mr. Lopez holds a professional license in real estate.



### Bill Zunamon – Development Associate

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Bill Zunamon is a Development Associate for McDowell Housing Partners. Mr. Zunamon's responsibilities include assisting the development team with underwriting, financial closing, and stabilization of properties. Mr. Zunamon researches site constraints, zoning/land-use issues, and other potential challenges to the development process. Mr. Zunamon is responsible for site acquisition along with preparing/submitting applications for Low Income Housing Tax Credit financing; including SAIL, Tax-Exempt Bonds, Surtax, HOME, CDBG, and other financing sources.

Prior to joining McDowell Housing Partners, Mr. Zunamon worked as a Sales Associate with Levya International Realty and Leyva Development. In his time there he managed a luxury single-family real estate portfolio worth over 100+ Million. Prior to his career in Real Estate, Mr. Zunamon worked in Business Operations for the Miami HEAT. He speaks functional Portuguese from his time abroad in Rio de Janeiro, Brazil.

### Debbie Dillon – Asset Management

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Debbie Dillon is the Managing Director - Asset Management for McDowell Properties. Ms. Dillon supervises asset management across numerous markets and is responsible for overseeing third-party fee managers, evaluating investment performance and the implementation of value-add strategies. She has oversaw the management of approximately 8,750 units with affordability covenants, primarily LIHTC. component.

Ms. Dillon has specialized in multifamily repositioning for nearly 30 years and prior to joining McDowell Properties, she was employed by Fieldstone Properties developing investment and renovation plans for a large multifamily portfolio. She was essential in the effort to develop equity partnerships, acquisition of new investments and was responsible for executive level oversight of financial performance. During her tenure, she led the redevelopment strategy of a 2,900-unit, mixed use development, one of the largest multifamily projects on a national level.

Ms. Dillon spent 15 years with L&B Realty Advisors, a pension fund advisor, as Director of Asset Management. She was responsible for retaining third party fee managers and the strategic and tactical planning of multifamily assets. She was a member of the Investment Committee and worked closely with the acquisition team. Ms. Dillon oversaw assets at a national level, including projects in Denver, Salt Lake City, Chicago, Tampa, Las Vegas, Washington D.C. and numerous

markets in Texas and California. During her capacity as Senior Asset Manager at L&B, Ms. Dillon was engaged in the financial management of over 50 properties with a total value of approximately \$1.0 Billion. Ms. Dillon served as a Vice President of Property Operations with First Worthing Company overseeing more than 30,000 units. Ms. Dillon previously held a national marketing and training position with National Housing Partnership and has been involved with multifamily housing since 1986. Her professional affiliations include the National Apartment Association, Institute of Real Estate Management and Commercial Investment Real Estate Institute. Ms. Dillon is also a member of CREW, Commercial Real Estate Women. Ms. Dillon has earned the Certified Apartment Manager, Certified Property Manager and Certified Commercial Investment Member designations.



### Jessie Reyes – Vice President of Construction

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Jessie Reyes serves as Vice President of Construction at McDowell Housing Partners ("MHP"), where he is responsible for leading and managing pre-construction and construction for all the company's development pipeline. Mr. Reyes is responsible for construction estimating and scheduling, permitting, procurement, builder negotiations and contracts, design and on-site team management, reporting, close-out and working with the company's development and investor teams to ultimately execute all project construction budget, schedule and quality goals.

Prior to joining McDowell Housing Partners, Mr. Reyes served in management and leadership roles with prominent national firms in the multi-family, commercial, healthcare, government, and educational markets on projects with a combined construction total of more than \$750M. In this time.

### Yoni Lewis – Finance Manager

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Mr. Lewis joined McDowell Housing Partners in 2020 and serves as Finance Manager. At MHP, Mr. Lewis is responsible for the management of the entire financing process for all of MHP's existing and new development projects. Mr. Lewis's responsibilities include drafting and creating all financial models for new development opportunities and sourcing both debt and tax credit equity partners to fund new investments. Additionally, Mr. Lewis negotiates the various LP and GP corporate structures and conducts portfolio-wide development and expense budget audits.

Prior to joining McDowell Housing Partners, Mr. Lewis worked as an Acquisitions Analyst at Treetop Development, a private equity real estate investment firm located in Teaneck, NJ. During his time at Treetop Development, Mr. Lewis handled the full acquisition process for the firm's incoming real estate investments including \$500MM+ in new acquisitions, \$300MM+ in debt restructuring, and portfolio management for the firm's \$1 billion+ portfolio. Mr. Lewis's primary expertise were in the Sec. 8, LIHTC, Market Rate, and Industrial warehouse asset classes.

**Attachment 7 – Resolution from County**

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

N/A