



# Austin Housing Finance Corporation

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## Austin Housing Public Facility Corporation

P.O. Box 1088, Austin, TX 78767-1088  
(512) 974-3100 ♦ Fax (512) 974-3161

PAB.AHFC@austintexas.gov  
www.cityofaustin.org/ahfc

### **Application for Financing Qualified Multifamily Residential Rental Project**

**Applicant Name:** Rufino Contreras Affordable Housing Corporation, Inc.  
c/o Cesar Chavez Foundation

**Project Name:** Govalle Terrace

**Project Address:** 5225 Jain Ln, Austin 78721

**Applicant Contact:** Cesar Toledo, ctoledo@chavezfoundation.org

**Requested Issuer:**

- Austin Housing Financing Corporation
- Austin Housing Public Facility Corporation

*Please read the instructions and guidelines before completing and submitting this application. Do not complete by hand and scan.  
Please submit this completed application with all required attachments electronically.*

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# Section A: Application Summary

## Applicant Information

Company/Cesar Chavez Foundation  
Developer Name: \_\_\_\_\_  
Address: 555 N. Broadway, Unit B103,  
Los Angeles  
323-350-1954 Phone: \_\_\_\_\_ Email: ctoledo@chavezfoundation.org  
chavezfoundation.org Website: \_\_\_\_\_

## Point of Contact for Applicant

Cesar Toledo  
Full Name: \_\_\_\_\_  
Address: 555 N. Broadway, Unit B103,  
Los Angeles, CA 90012  
323-350-1954 Phone: \_\_\_\_\_ Email: ctoledo@chavezfoundation.org

## Guarantor for Applicant

Cesar Chavez Foundation  
Full Name: \_\_\_\_\_  
Address: 29700 Woodford Tehachapi Rd.  
Keene, CA 93531  
(213) 362-0260 Phone: \_\_\_\_\_ Email: paulp@chavezfoundation.org

## Financing Request

Request is to increase the partnerships permanent loan amount to cover the cost overruns caused by COVID-19

- 1) Amount of bond issuance requested: \_\_\_\_\_
- 2) What type of bond financing is being requested for this development? (Check all that apply.)

Private Activity Bonds      501 (c)      Tax Exempt      Taxable  
                                                                                                                 

- 3) If Private Activity Bonds, which Priority Election?

1a                      1b                      1c                      2                      3

## Proposed Development Narrative

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

Govalle Terrace, now Los Portales de Lena Guerrero, is a 97-unit development which is located at 5225 Jain Lane, Austin, Travis County, Texas 78721.

The development consists of 97 units, 96 of which will be targeted toward households with incomes between 30% - 60% Area Median Income (AMI). Four (4) units are at 30% AMI, Thirty-One (62) units are at 50% AMI, Sixty-One (30) are at 60% AMI and One (1) unit will be reserved for the property manager. The four units at 30% AMI are reserved for Permanent Supportive Housing (PSH), specifically youth "aging out" of state custody, the foster care or juvenile probation system. The PSH vouchers are sponsored by Lifeworks (the supportive services provider). A Memorandum of Understanding (MOU) between LifeWorks and Govalle Terrace Partners, LP specifies the responsibilities of LifeWorks including the provision of contributing the funds for the four (4) 30% units.

Resident Services will be provided through Cesar Chavez Foundation's Education Institute, which is an educational institution whose mission is to improve the level of academic proficiency among Farm Worker, Latino, and other working families by providing educational opportunities that have never been within their reach. The four PSH units will also receive support services by LifeWorks.

The development plan consists of a four-story building including a leasing office, laundry center, social service staff office and community learning center. The property will have a mix of studio-, one-, two- and three-bedroom units:

Permanent sources for this project included a Citibank permanent loan, 4% tax credits, Austin Housing Finance Corporation bonds, and deferred developer fee.

## Section B: Applicant Information

### Applicant Legal Form

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

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

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

- Yes  No

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

- Yes  No  N/A

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

- Yes  No  N/A

### Participants in the Application

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

- Yes  No

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

- Yes  No

*IF YES, please specify:*

N/A

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

Rufino Contreras Affordable Housing Corporation, Inc., directly and through its parent organization, the Cesar Chavez Foundation, enriches and improves the lives of very low-, low-, and moderate income families by meeting their essential human, cultural and community needs, principally by providing very low-, low- and moderate income housing. Rufino Contreras Affordable Housing Corporation, Inc. operates for the benefit and in furtherance of the charitable purposes, involving activities with regard to providing very low-, low-, and moderate income families with housing, welfare and other social services.

Rufino Contreras Affordable Housing, Inc. is the sole owner of the general partner of several partnerships that own and/or operate affordable housing properties in Texas. These properties include Casa Messina Apartments, Casa Saldana Apartments, Village at Meadowbend Apartments II, and Jardines de la Fuente. It also is a general partner of the Limited Partnership that owns Village at Meadowbend Apartments. In addition, Rufino Contreras Affordable Housing, Inc. is the sole owner of several LLC's that own and/or operate affordable housing properties in Texas, including Zollie Scales Manor and Aguila Oaks Apartments.

The organization has also focused on several new affordable housing projects throughout Texas including the Park at Cliff Creek Apartments and Timbers Apartments. Park at Cliff Creek Apartments is a 280-unit multifamily community located in South Central Dallas, Texas. The Park at Cliff Creek consists of twelve three-story buildings and one leasing office/clubhouse. The unit mix is 72 one-bedroom units, 120 two-bedroom units, and 88 three- bedroom units. All units are reserved for tenants at or below 60%Area Median Income. Acquisition and rehabilitation activities were financed with bonds, 4% tax credits, and conventional financing. The property was re-syndicated by the new partnership in February 2015 and renovation completed in January 2016.

## Section C: Development Information

### Project Type and Location

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

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

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

Project Name: Govalle Terrace

Address: 5225 Jain Ln.

Austin, Texas                      78721

Census Tract: 21.11                      Check if QCT:                       Check if DDA:

Additional description of site location, if needed:

Current Zoning: LO-MU                      Proposed zoning, if change required\* N/A

Check if site has already been approved for Affordability Unlocked:

Check if site has applied for Affordability Unlocked:

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

### Site Ownership

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

Purchase Date: May 19, 2017

Purchase Price: \$1,733,100

Balance of existing mortgage: N/A

Name of existing mortgage holder: N/A

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

N/A
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- b. Include a copy of the Agreement with Attachment E.

**Unit Mix, Facilities and Set-Asides**

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

Total Units: 97

Total Income-Restricted Units: 96

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

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						
Up to 30% MFI	4					4
Up to 40% MFI						
Up to 50% MFI	6	24	24	8		62
Up to 60% MFI		10	14	6		30
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions			1			1
<b>Total Units</b>	<b>10</b>	<b>34</b>	<b>39</b>	<b>14</b>		<b>97</b>



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

All Bedrooms, the dining room and living room in Units must be wired with current cabling technology for data and phone. All units will include laundry connections, heating and air conditioning, Energy-Star appliances and windows.

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

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

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

Amenities included are a swimming pool, playscape, courtyard, community room and business center.

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

The property serves households with incomes between 30% - 60% Area Median Income (AMI) and youth "aging out" of state custody, the foster care or juvenile probation system.

Resident Services will be provided through Cesar Chavez Foundation's Education Institute, which is an educational institution whose mission is to improve the level of academic proficiency among Farm Worker, Latino, and other working families by providing educational opportunities that have never been within their reach. The four PSH units will also receive support services by LifeWorks.

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

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

Rehabilitation Proposal (if applicable)

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

N/A

13) Please provide the following information:

Age of Units:     N/A     Current Vacancy Rate:     N/A    

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

- Yes                       No

N/A

Construction timeline and costs

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

Yes  
Start date: November 2019  
Estimated completion date: June 2022

No  
Anticipated start date: \_\_\_\_\_  
Anticipated completion date: \_\_\_\_\_

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

\$25,100,000  
\_\_\_\_\_

## Section D: Application for Bond Financing or Transfer

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

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

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

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

all losses, costs, damages, expenses, and liabilities of whatever nature (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to this Application, the Development, or the issuance, offering, sale, or delivery of the bonds or other evidences of indebtedness issued to provide funds to finance the Development, or the design, construction, rehabilitation, installation, operation, use, occupancy, maintenance, or ownership of the Development.

Based on the foregoing, the Applicant requests that the Board of Directors of the Austin Housing Finance Corporation  grant preliminary approval of this Application for financing in accordance with the Rules.

WITNESS MY HAND ON THIS DATE February 23, 2023

Paul Park

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PRINTED NAME OF APPLICANT



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By:

Secretary

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Title:

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }  
County of Los Angeles }

On February 23, 2023 before me, Maria E. De Leon - Notary Public  
*Date Here Insert Name and Title of the Officer*

personally appeared Paul S. Park  
*Name(s) of Signer(s)*

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Maria E. De Leon  
*Signature of Notary Public*

Place Notary Seal and/or Stamp Above

**OPTIONAL**

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

Corporate Officer – Title(s): \_\_\_\_\_

Partner –  Limited  General

Individual  Attorney in Fact

Trustee  Guardian of Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

Corporate Officer – Title(s): \_\_\_\_\_

Partner –  Limited  General

Individual  Attorney in Fact

Trustee  Guardian of Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

## **Attachment A – Organizational Charts**

*Please attach organizational charts identifying the participants in the Application, including the Owner, Developer, and Guarantor.*

*The purpose of this section is to identify and describe the organizations or persons that will own, control and benefit from the Application to be funded with AHFC/AHPFC assistance. The Applicant's ownership structure must be reported down to the level of the individual Principals (natural persons). Persons that will exercise control over a partnership, corporation, limited liability company, trust or any other private entity should be included in the organizational chart. Nonprofit entities, public housing authorities, housing finance corporations and individual board members must be included in this chart.*

## **Attachment B – Professional Development Team Members**

*Please attach a list with the name, address, telephone number, and email address of Applicant's professional development team members. This should include, but is not limited to, borrower's counsel, cost estimator (if different from Applicant Contact), any third party consultants, civil engineer, architect, permit expeditor, general contractor, preferred lender, preferred equity provider, etc.*



## **Attachment C: Applicant Experience and Background**

*Please attach a summary of the Applicant's (or its principals') development experience in terms of project types and dates, cost, locations and methods of financing.*

## **Attachment D: Applicant Financial History**

*Please attach copies of the Applicant's most recent audited financial statements including balance sheet and profit and loss statements.*

## **Attachment E: Legal Description and Map of Site and Purchase & Sale Agreement/Option**

*Please attach a (1) legal description of the site boundaries and (2) map showing the site and surrounding area. Mark on the map any schools, churches, public parks, shopping centers and other relevant services within a half-mile radius of the site.*

*If the applicant does NOT own the project site, but holds an option to contract or purchase the project site, please also attach a copy of the Agreement.*

*If the proposed site requires a change in current zoning, please attach verification that a request to change zoning has been submitted to HPD, or provide evidence that the proposed site has been approved to participate in the City of Austin's Affordability Unlocked Program.*

## Attachment F: Financing Proposal

*Please attach a financing proposal/information package which should include the following (at minimum):*

- a. Rent Schedule*
- b. Utility Allowance Sheet or HUD Utility Model Schedule*
- c. Annual Operating Expense Schedule*
- d. Development Cost Schedule (budget)*
- e. Sources and Use of Funds Schedule*
- f. 30 year pro-forma*
- g. Financing narrative detailing your development plan*

*Financial Proposal **MUST** use the templates provided by TDHCA in their [Uniform Multifamily Application Workbook](#).*

# **Attachment G: Property Management Proposal**

*Please briefly describe the anticipated arrangements for management of the development. Attach a resume for the proposed management company and include an estimate of the monthly management fee to be paid.*

## **Attachment H: Acquisition and Rehabilitation Proposal (if applicable)**

*If the project consists of acquisition of an existing development and/or rehabilitation of an existing development, please attach a proposal/information package which should include the following (at minimum):*

- a. Property Needs Assessment*
- b. Rent Roll Comparison (Rents pre-bond issuance and post-bond issuance)*
- c. Proposal Narrative, including:*
  - a. Proposed additions and improvements*
  - b. Breakdown for total project improvements by cost and category*
  - c. Amount to be spent per unit and for common areas*
  - d. A recent photo of the development*