

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS**  
**for**  
**2023 4% 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 4% Low Income Housing Tax Credit applications in 2023. All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request.

This Application can also be used to request TEFRA approvals from the Austin City Council.

1. **Application Deadlines.** Applicants will not be accepted unless the Applicant provides both an Inducement Resolution from the local issuer as well as a Certificate of Reservation from the Texas Bond Review Board. If a Certificate of Reservation is not yet available, the Applicant must demonstrate that receipt is imminent.

Applications are accepted on a rolling basis. To ensure resolutions are approved and executed in advance of the deadline 14 calendar days prior to the TDHCA Board Meeting, please submit the application to HPD Staff as early as possible once a reservation is imminent.

2. **Resolutions & TEFRA.** Please indicate each applicable resolution requested from the City of Austin. If a resolution will **ultimately** be needed from Council approving a TEFRA hearing for another bond issuer, please note so with the last item below.

Resolution of No Objection from the Local Governing Body

Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)

One-Mile/Three-Year Rule

Limitations on Developments in Certain Census Tracts

Development is located within a census tract that has a poverty rate above 40% for individuals (subject to staff approval)

TEFRA Resolution Requested. The TEFRA hearing is tentatively scheduled for June 1 (month) 2023 (year).

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) S.M.A.R.T. Housing Certification Letter if located within the city's jurisdiction and if the development is new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. **IT IS STRONGLY ADVISED THAT SMART APPLICATIONS BE SUBMITTED AT LEAST THREE WEEKS BEFORE THE RESOLUTION APPLICATION DEADLINE.** For more information on the [S.M.A.R.T. Housing Program](#), email Nathan Jones at [nathan.jones@austintexas.gov](mailto:nathan.jones@austintexas.gov).
  - 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.
  - 8) Provide the inducement resolution from the Issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent.
  - 9) If the proposed development involves the rehabilitation of a currently occupied development, provide an excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation.
- 4) **How to Submit.** Applications should be sent by email to Brendan Kennedy at [Brendan.Kennedy@austintexas.gov](mailto:Brendan.Kennedy@austintexas.gov). **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to the Housing and Planning Department, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Brendan Kennedy. For more information, contact Brendan Kennedy at 512-978-1594 or by e-mail at [brendan.kennedy@austintexas.gov](mailto:brendan.kennedy@austintexas.gov).

Development Name: Seabrook 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

Seabrook Housing LP

Authorized Representative Signature

  
\_\_\_\_\_

Authorized Representative Printed Name

John Welsh

Authorized Representative Title

Authorized Representative

Date

3/24/2023

## **Attachment 1 - Project Narrative**

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



## Seabrook Square – Development Summary



The NHP Foundation, in partnership with the Austin Housing Finance Corporation and local developer Capital A Housing, is constructing much-needed affordable housing on city-owned land in Austin, Texas at 3511-3515 Manor Road. The team was selected by the City of Austin through a competitive solicitation process in mid-2022 and also includes Integral Care (Austin’s mental health authority and PSH provider) to provide robust on-site resident services. The development, Seabrook Square, will encompass 204 units (ranging from studios to 4-bedrooms) for general population residents - affordable to households at or below 60% MFI. These units will be spread across two buildings and on-site parking will be provided in a structured parking garage. Approximately 2,000 square feet of commercial space will be built for local small businesses (a local artist, Raasin in the Sun, and a black-owned café, Origin Studio House, have been identified as tenants). The development will also include a public plaza with murals painted by local artists, a rain garden, and a community center, as well as 10 live/work units for artists. Adjacent to the development, Integral Care and Capital A are constructing a separate 60-unit Permanent Supportive Housing development. This is being financed and built separately.

Seabrook Square is envisioned as an inclusive, sustainable, and active hub for the J.J. Seabrook neighborhood that seamlessly integrates with the neighborhood’s existing amenities, cultural history, and physical environment. This proposal is the product of a rich collaboration among the development team of NHPF, Capital A Housing, and Integral Care; the design team of Urban Foundry Architecture, Design Workshop, and Civiltude; and Central East Austin community leaders including Origin Studio House, SixSquare, Austin Area Urban League, Raasin in the Sun, and Art From the Streets. The goal of the development is to help mitigate displacement of low- and moderate-income residents and small businesses as this neighborhood continues to face rising costs and a growing population. To help us meet that goal, Austin Area Urban League and SixSquare, local

community-based organizations will affirmatively market the availability of homes and artist space to residents in the East Austin area who are at risk of displacement, or who have recently been displaced.

Residences at Seabrook Square will be available to families of all sizes with multi-bedroom (2+bedroom) layouts making up 40% of the units. The development will offer 20% of units to households up to 30% of the median family income (MFI), 25% of units up to 50% MFI, and the remaining 55% of units up to 60% MFI.

**Funding and Timeline**

The development, budgeted to cost approximately \$79 million, will be funded by a combination of equity raised from the sale of 4% Low Income Housing Tax Credits (LIHTCs), tax-exempt bonds, soft funds from the City of Austin’s Rental Housing Development Assistance Program (RHDA), and a forgivable loan from the Texas Department of Housing & Community Affairs Multifamily Direct Loan (MFDL) Program. Construction sources will include private placement, tax-exempt bond loans; a bridge loan; LIHTC equity; and MFDL and RHDA funding.

The Austin Housing Finance Corporation will issue \$50M in tax exempt bonds for the project, which received its bond reservation on 3/1/2023. NHPF submitted the 4% Low Income Housing Tax Credit/Multifamily Direct Loan application for the development on 3/6/2023. The project is well into the Design Development phase, with building permits projected to be released in June 2023. The project will close by the end of August 2023 consistent with Texas bond requirements. Construction is projected to last approximately 30 months.

**Anticipated Timeline**

<b>Task</b>	<b>Date</b>
Bond Reservation Notification/4% Tax Credit Application Submittal	March 2023
City of Austin RHDA Funding Award	April 2023
4% Tax Credit/MFDL Award	June 2023
Site Plan and Building Permit Approval	June 2023
Closing on Financing	August 2023
Construction Start	October 2023
Construction End	April 2026
Place in Service	April 2026

## **Attachment 2 – Project Summary**

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

**Project Summary Form**

<b>1) Development Name</b> Seabrook Square	<b>2) Project Type</b> 100% Affordable	<b>3) New Construction or Rehabilitation?</b> New Construction
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<b>4) Development Owner (as submitted in TDHCA Application)</b> Seabrook Housing LP	<b>5) Developer Company</b> NHP Foundation, Capital A Housing, AHFC
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<b>6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP)</b> 3511-3515 Manor Rd, Austin, TX 78723	<b>7) Mobility Bond Corridor</b> Airport Blvd
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<b>8) Census Tract</b> 21.09	<b>9) Council District</b> District 1	<b>10) Elementary School</b> MAPLEWOOD EL	<b>11) Affordability Period</b> 40 years
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<b>12) Type of Structure</b> Multi-family	<b>13) Occupied?</b> No	<b>14) How will AHFC funds be used?</b> Construction Only
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<b>15) Bond Issuer (if applicable)</b> AHFC	<b>16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable)</b> AHFC
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<b>17) Target Population</b> General
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**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	8	17	10	5	1	41
Up to 40% MFI						0
Up to 50% MFI		38	12	1		51
Up to 60% MFI	20	40	35	15	2	112
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>28</b>	<b>95</b>	<b>57</b>	<b>21</b>	<b>3</b>	<b>204</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	21	Continuum of Care Units	
Accessible Units for Sensory Impairments	11	Non-CoC Supportive Housing Units	

**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	18,325,533	Acquisition	40,000
Third Party Equity	36,149,337	Off-Site	892,958
Grant		Site Work	3,470,262
Deferred Developer Fee	2,647,843	Site Amenities	775,892
Other	7,884,062	Building Costs	47,394,582
Previous AHFC Funding		Contractor Fees	7,180,801
Expected AHFC Request	<b>13,516,414</b>	Soft Costs	3,289,034
		Financing	5,526,060
		Developer Fees	9,953,600
<b>Total</b>	<b>\$ 78,523,189</b>	<b>Total</b>	<b>\$ 78,523,189</b>

CRP Name

CRP Ordinance 1  Date

CRP Ordinance 2  Date



### **Attachment 3 – S.M.A.R.T. Housing Certification Letter**

*(S.M.A.R.T. Housing Certification Letter for developments located in the city's jurisdiction and that are new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Alex Radtke at [Alex.Radtke@austintexas.gov](mailto:Alex.Radtke@austintexas.gov) or Nathan Jones at [Nathan.Jones@austintexas.gov](mailto:Nathan.Jones@austintexas.gov).*



# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

## Housing and Planning Department S.M.A.R.T. Housing Program

November 10, 2022

**S.M.A.R.T. Housing Certification**  
**Austin Housing Finance Corporation**  
**Seabrook Square – 3511-3515 Manor Rd. (ID 865)**

TO WHOM IT MAY CONCERN:

Austin Housing Finance Corporation (development contact Alex Radtke; ph: 512-974-2108; email: alex.radtke@austintexas.gov) is planning to develop Seabrook Square, a 262-unit rental development at 3511-3515 Manor Road, Austin, TX 78723.

262 (100%) of the units will be leased to households at or below 60% Median Family Income (MFI). The project will be subject to a minimum 5-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 40% (105) of the units will serve households at or below 80% MFI, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility (AWU) Capital Recovery Fees. **This development is fully in accordance with the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing and therefore all 262 units will be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers.** The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees	Concrete Permit	Mechanical Permit
Building Permit	Electrical Permit	Plumbing Permit
Site Plan Review	Subdivision Plan Review	Zoning Verification
Construction Inspection	Parkland Dedication Fee	Land Status Determination
Demolition Permit Fee	(by separate ordinance)	Building Plan Review
	Regular Zoning Fee	

**Prior to issuance of building permits and starting construction, the developer must:**

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or [greenbuilding@austinenergy.com](mailto:greenbuilding@austinenergy.com)).
- ◆ Submit plans demonstrating compliance with the required accessibility or visitability standards.

**Before a Certificate of Occupancy will be granted, the development must:**

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.

- ◆ An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.978.1594 or by email at [brendan.kennedy@austintexas.gov](mailto:brendan.kennedy@austintexas.gov) if you need additional information.

Sincerely,



Brendan Kennedy, Project Coordinator  
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS



## **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)*





### Seabrook Square

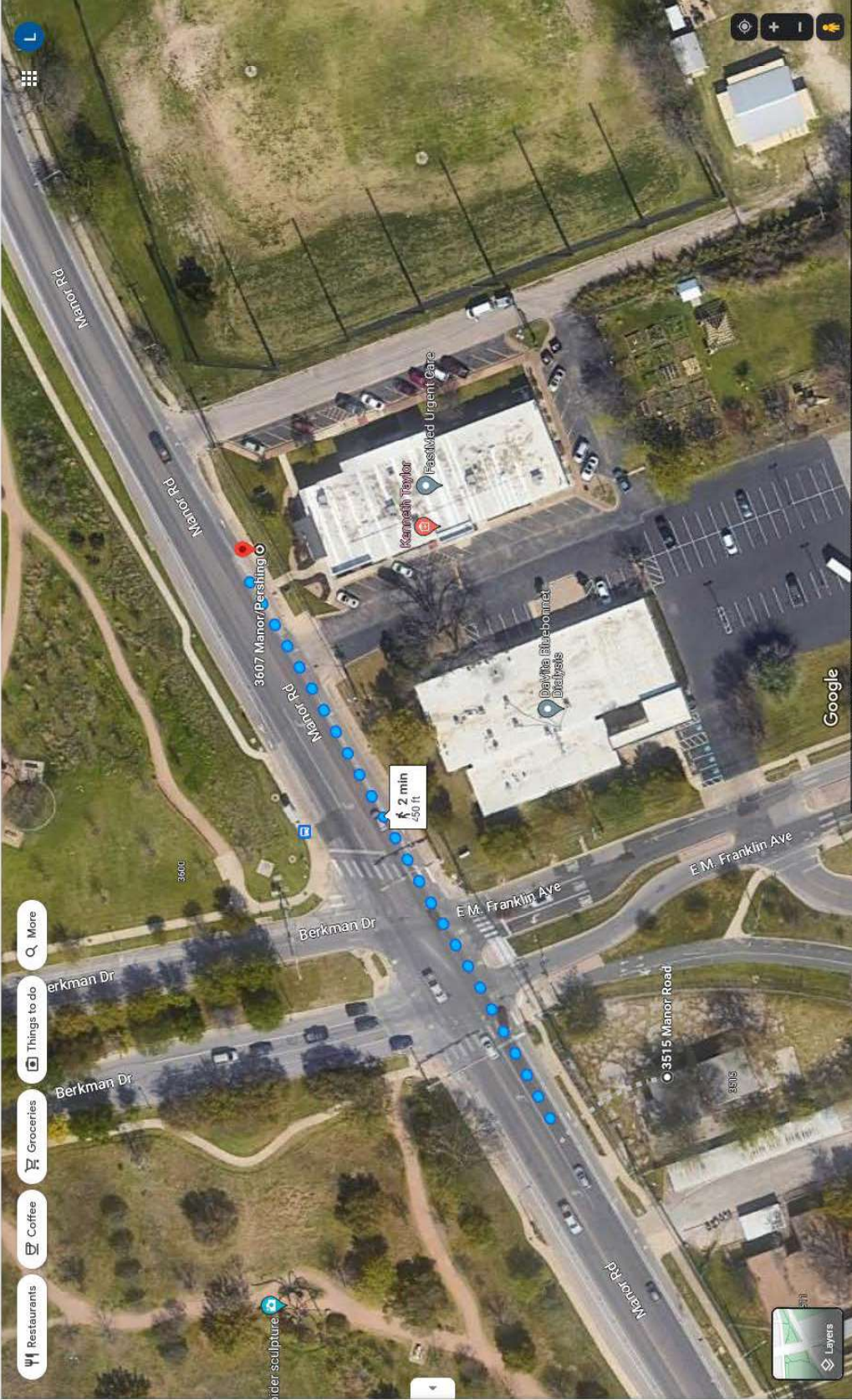
- Bus Stops
- ▲ Southwest GreenWay Park
- Fast Med Urgent Care
- + HEB Grocery
- ◆ HEB Pharmacy
- ⬇ Maplewood Elementary
- 2 Mile Buffer
- 1 Mile Buffer
- 1/2 Mile Buffer
- Sidewalks
- 3515 Manor Road



Bus Stop at 3607  
Manor/Pershing

Development Site





Beet 1 min  
Bike 1 min  
Walk 2 min

3515 Manor Rd, Austin, TX 78723  
3607 Manor/Pershing, Austin, TX 78723

Add destination

Options

Send directions to your phone

via Manor Rd  
Details

2 min  
436 ft

Mostly flat



## **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)*





# FEMA Floodplains



## Legend

FloodPro

FEMA Floodplain

100 Year (Detailed-AE)

500 Year

Aerial

Red: Band\_1

Green: Band\_2

Blue: Band\_3

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

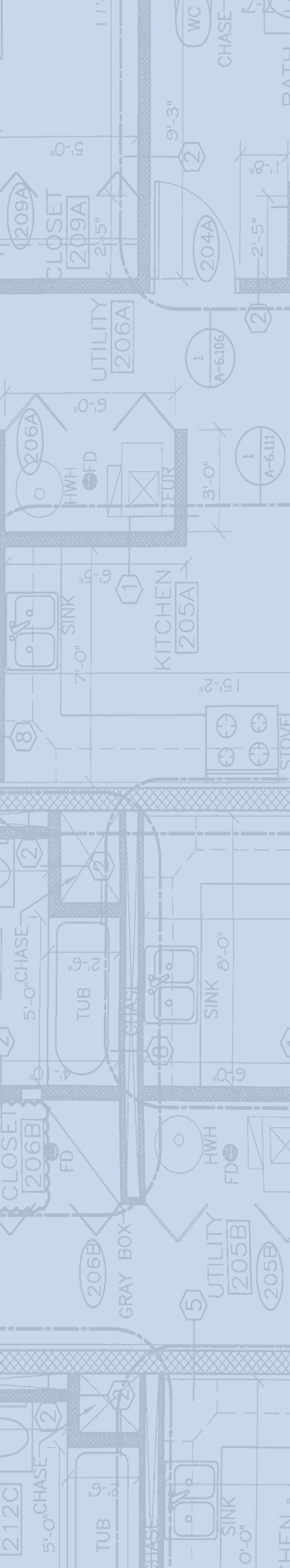
0 1000 2000 ft

Tuesday, October 4, 2022



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

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



# Preserving America's Affordable Housing In Texas





# NHPF BUILDS Houston

**Beginning in 1995 with the acquisition of Oakbrook Apartments, The NHP Foundation (NHPF) has long had a presence in the greater Houston area, which it is now seeking to rapidly expand as the booming Houston economy demands more safe, affordable housing for its residents. NHPF, a leading provider of affordable housing in 16 states and the District of Columbia, acquired its second and third properties in the City in 2013 and 2014. Now, NHPF has embarked on a bevy of new construction projects for the neediest citizens of Space City.**

The acquisition of Pepper Tree Manor and Cleme Manor Apartments in 2013 and 2014 were made possible via the outstanding relationships we have cultivated with the City of Houston and Mayor Sylvester Turner as well as Representative Sheila Jackson Lee, whose district includes the 5th Ward where Cleme Manor is located.

## **NHPF Builds Houston.**

In partnership with the City of Houston, NHPF completed a substantial redevelopment of Cleme Manor, providing ongoing management and security enhancements that have resulted in a 27% decrease in crime in the area. NHPF's adherence to [ESG investment principles](#) has helped Cleme Manor Apartments become an integral part of the revitalization of the community.

We see the path up and out of poverty beginning with multifamily housing enriched with services provided by our subsidiary Operation Pathways—services that families and seniors draw on to expand opportunities for education, financial growth, health and well-being.

Working with the Harris County Housing Authority and the City of Houston Housing and Community Development Department, NHPF is undertaking construction of three new construction projects which include a mix of valuable senior living, units of permanent supportive housing, and multifamily units. Those projects, Temenos Apartments, The Citadel Apartments, and RoseMary's Place Apartments, are being constructed in partnership with local non-profits and stakeholders, ensuring that local communities are integrally involved in the development process from day one. For example, NHPF is partnering with Temenos Community Development Corporation on the Temenos Apartments complex. Temenos' mission is to provide affordable housing opportunities, supportive services, and employment resources to low- to extremely low income persons in the Houston area on their journey to self-sufficiency.

Preserving and expanding access to affordable housing in the Houston metro area is just one way that NHPF strives to build and preserve more equitable, resilient communities that people can afford.





# Pepper Tree Manor

**5950 Antoine Drive, Houston, TX 77091 / 250 units**



Situated on 15 acres in Houston, Texas, Peppertree Manor is comprised of 250 one- and two bedroom units. Constructed in 2006, Pepper Tree provides affordable upscale living for seniors aged 55 and older. Amenities include granite countertops, 9-foot ceilings, crown molding, and energy-efficient features. The community offers a lap pool, a vegetable and flower garden, a comprehensive fitness center, a fully equipped business center, library, clubhouse, and entertainment areas.

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# Cleme Manor Apartments

**5300 Coke Street, Houston, TX 77020 / 284 units**



Originally constructed in 1970, Cleme Manor is situated on 12.8 acres east of downtown Houston in the Greater Fifth Ward-Finnegan Park neighborhood. There are a total of 284 residential units in Cleme Manor's 24-building garden style community. The surrounding neighborhood is in the midst of a comprehensive City of Houston redevelopment with over \$35 million in streetscape improvements, multifamily housing construction, and single family rehabilitations. Cleme Manor is part of the City's Tier 1 redevelopment zone, an area which has received targeted city investments.

At the time of its acquisition, Cleme Manor had not undergone a comprehensive rehabilitation in over 20 years, and many of the building elements had reached the end of their useful economic lives. A substantial and comprehensive rehabilitation of the property was required. Construction included demolition down to the studs, disposal of asbestos-containing materials, replacement of all windows, doors, existing interior wiring, kitchen and bathroom cabinets, countertops, fixtures, sinks, toilets, 75% of all tubs, re-piping all waterlines, repair and replacement of sewer vent and sanitary piping, replacement of the property's existing HVAC system with new equipment meeting modern energy efficiency standards, and a complete renovation of the property's office, laundry and community service areas. The redeveloped property includes ample space for resident services and new landscaping and exterior recreation areas for children and adults.

# Temenos Place Apartments

**1703 Gray Street, Houston, TX 77003 / 95 units**



Construction on Temenos Place Apartments, a 95-unit Permanent Supportive Housing building, began in the Summer of 2021 and is slated to be completed in 2023. Temenos Place will be a six-story elevator-served podium building consisting of 95 efficiency apartments, shared space for supportive service programs, and office space for The NHP Foundation's partner in this development, Temenos Community Development Corporation. All units will be efficiencies with full kitchens and baths. The building will meet ICC 700-2020 National Green Building Standards. The new

community space will provide a robust permanent supportive services program designed to prevent 95 households from being displaced into homelessness.

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# The Citadel Apartments

**3331 Elgin Street, Houston, TX 77004 / 74 units**



Houston's senior citizens have a new place to call home: The Citadel Apartments. This newly-constructed building features 74 sparkling new studio and one-bedroom apartments in a handsome mid-rise building in Houston's historic Third Ward.

The Citadel is located within walking distance of a new light rail stop as well as three separate bus lines, ensuring quick and abundant public transport for residents of this burgeoning new community. Furthermore, The Citadel is surrounded by community amenities such as grocery stores, parks, health facilities, and several public libraries.

# NHPF has earned a reputation for implementing creative methods to undertake and complete complex affordable housing projects.



**THE NHP FOUNDATION'S (NHPF)** mission is to preserve and produce service-enriched housing that people can afford. Since our founding in 1989, we have continued to search for and implement creative solutions that act

as a blueprint, providing generations to come with housing that is “more than a roof.”

When I started with NHPF we had 15 properties in 10 states. Today, we have 57 properties in 15 states and the District of Columbia, housing over 25,000 residents. Residents in our communities are families and seniors—and we are dedicated to providing quality housing people can proudly live and thrive in—and feel part of a larger community.

Through collective partnering with individuals and companies who share our goals, we have built a network of communities investing in opportunities and outcomes of residents' lives, opening the door to brighter futures.

We are particularly proud of the reputation we have earned for preserving and renovating our acquired properties achieving maximum success with minimal

onsite disruption. Residents are delighted with the smooth process our Development, Resident Services and Asset Management teams have implemented. And the real proof is in how many new rehab projects NHPF is involved in.

NHPF currently has six separate properties undergoing renovation in an incredibly challenging environment.

A few highlights from the past year stand out: the development of our first single-family rental property in Baltimore, Maryland (Hollander Ridge) is a demonstration of NHPF's rapidly diversifying portfolio and ability to provide many different kinds of housing. In Chicago, the completion of the rehabilitation of Mark Twain Hotel is a great example of the creativity and perseverance of our development and asset management teams.

This brochure highlights more examples of NHPF's success in managing complex affordable housing rehab projects.

**Richard F. Burns**

President & Chief Executive, NHPF







HARVEST HOMES / ILLINOIS

## **Our Mission**

**The NHP Foundation is a not-for-profit real estate organization dedicated to preserving and creating sustainable, service-enriched multifamily housing that is both affordable to families and seniors of low and moderate incomes and beneficial to their communities.**



# Since 1989, NHPF has served low and moderate income Americans from coast to coast.

## Our History of Success

**NHPF doesn't just put roofs over people's heads—we build communities.**

**NHPF HAS REALIZED** extraordinary achievements in the preservation and creation of value-added affordable housing, preserving more than 100 multi-family properties containing 18,000 affordable housing units. We currently serve more than 25,000 residents in nearly 10,000 units, much made possible via \$656 million in development funding using LIHTC (Low Income Housing Tax Credits.)

Advances since that time include expanding our portfolio via the preservation and rehabilitation of a vast array of different affordable housing options including SRO (Single Room Occupancy) dwellings, single-family rental homes, RAD for PRAC senior properties, HUD's program to convert existing PRAC (Project Rental Assistance Contracts) to properties subsidized with PBVs (project-based vouchers) or PBRA (project-based rental assistance), PSH (Permanent Supportive Housing), and large scale preservation deals.

This brochure is designed to highlight our successful strategy for acquiring and rehabbing thousands of units of housing with minimal disruption to residents' lives, in a timely and budget-conscious way. This type of preservation and renovation has won the organization praise from residents, industry awards, and a reputation as a thoughtful and thorough affordable housing partner.

We also consistently increase and improve our on-site resident services via our subsidiary, Operation Pathways, its own 501(c) (3) not-for-profit corporation. Through Family-Centered Coaching, Operation Pathways engages with, and assists, families experiencing poverty and other hardship, to problem-solve together.

Additional advances include implementation of an ambitious "greening" of our properties. Currently over 75% experience vast water and energy savings with the remainder in the works. We have also converted nearly 1000 units to new, highly-insulated roofing systems and gone smoke-free in several of our buildings.



# For over three decades, NHPF has proved a trusted steward of housing that families and seniors can afford and funding that financial partners provide.

## Our Experience

**OVER TIME**, NHPF has earned a reputation for acquiring and successfully refurbishing affordable housing—in a minimally invasive way, leveraging all of the organization’s experience, skills, and strengths.

**Forward Thinking**, creating a \$50 million equity fund for the acquisition of properties to be redeveloped and preserved as tax credit properties;

**Collaboration**, proudly standing as one of 12 founding not-for-profits forming the Housing Partnership Equity Trust, an \$80 million Private Real Estate Investment Trust for the acquisition and preservation of affordable housing;

**Expanding the Portfolio** through “firsts” including NHPF’s first single-family home acquisition, Hollander Ridge, in a high-opportunity neighborhood with many amenities matching those found in for-sale properties;

**Establishing Equity** through the built environment, NHPF’s RSI Task Force is working to build partner and vendor teams through conscious, diverse choices, create housing that is a catalyst for fighting social and racial injustice and improving internal and external policies;

**Measurable Results**, producing and tracking outcome-based programs and services and continuously seeking the best results for our residents;

**Robust Portfolio**, 57 properties located in Connecticut, District of Columbia, Florida, Illinois, Louisiana, Maryland, Massachusetts, Missouri, New Jersey, New York, North Carolina, Pennsylvania, South Carolina, Tennessee, Texas, and Virginia;

**Construction Value**, totaling over \$1B dollars in value, since 2009, NHPF has completed three new affordable housing properties and 22 LIHTC rehabilitations;

**Expert, In-house Team** of professionals capable of comprehensively evaluating the factors that go into successful investment decisions;

**Meaningful JV Credentials**, through a joint venture, established a \$10M revolving line of credit to provide equity for investments in workforce housing;

**Affiliate Program**, NHPF provides its resources, manpower, expertise and/or financial statement to not-for-profit affordable housing developer/owners, housing authorities, tenant associations, and other municipal and community organizations to renovate existing assets or develop new properties;

**Longevity and Performance**, over three decades of sustainable, environmentally responsible affordable housing investment and development; solid portfolio performance and development track record;

**Entrepreneurial**, business-oriented leadership, experienced and knowledgeable personnel, and a Trustee Board with diverse backgrounds;

**Exceeding Expectations**, acquisition and refinancing portfolio property performance that continues to exceed original projections by more than \$1.1M;

**Proven Leadership Track Record**, Richard Burns, President & CEO, Portfolio Manager with fiduciary investing experience in value-add multifamily for institutional investors in a past position





BAYVIEW TOWERS / CONNECTICUT

## Our Strengths

### NHPF's strengths are:

- **A Thorough Knowledge** of real estate fundamentals
- **Effective Resident Services**, our subsidiary Operation Pathways, Inc. was the first Certified Organization for Resident Engagement & Services (CORES)
- **Solid Community Partnerships**, with faith-based organizations, local housing authorities and others
- **Positive Relationships** with investors, public agencies
- **Development and Acquisition Efforts** increasingly focused in select markets
- **Expertise** in working with complex affordable housing finance programs
- **Staff Leaders** experienced in both for-profit and not-for-profit real estate
- **A Next Generation Team** being prepared and nurtured to boldly and creatively tackle industry challenges
- **A Strong Capacity** to develop tailored resident services programs for those who live in each property
- **Support** from an Investment Committee composed of seasoned members of our Board of Trustees
- **Thought Leadership** dominance through a variety of NHPF events such as our award-winning Symposia and NHPF-authored content including industry reports and studies

## Our Beliefs

### NHPF believes in:

- **The Dignity** of our residents
- **The Value** of safe, clean, functional housing that is affordable to residents or low and moderate income
- **The Inclusion** of comprehensive resident services, providing important support for families and seniors, building communities, and stabilizing occupancy
- **Green, Sustainable Housing** that is both economical for our residents and environmentally responsible
- **Building on Our Affordable Housing Mission** and achieve greater inclusivity, diversity and racial equity by establishing and working to realize internal, external, and resident engagement goals







COLUMBIA HEIGHTS VILLAGE / DISTRICT OF COLUMBIA

## Achieving Success

# Strategic Priorities

**BUILDING ON OUR 30-YEAR** industry track record, NHPF is in the midst of a comprehensive Five-Year Strategic Plan. It is an exciting time for us. Despite challenging market conditions, we continue to effectively implement many of our priority initiatives, and are well-positioned for further growth that will allow us to continue to provide quality affordable housing—building and strengthening communities.

## Our Strategic Plan sets three priorities:

### **1. Create and preserve more housing that is affordable to families and seniors of low and moderate income**

The need is acute and ongoing and exacerbated by effects of Covid-19. NHPF continues to meet that need by bridging the gap between housing and healthcare, collaborating with a range of partners on innovative new funding models such as privatized bonds, NHPF is looking at making underutilized housing stock available through healthcare service and financial partnerships that will increase positive health and wellness outcomes for individuals and families.

### **2. Maximize the impact of housing and services for residents and neighborhoods**

Operation Pathways was one of the first resident services providers in the U.S. to adopt Family-Centered Coaching, rooted in an understanding of the combined institutional forces preventing families from moving forward. Family-Centered Coaching, developed by the Prosperity Agenda with the support of the W.K. Kellogg Foundation, equips staff with the mindset, skills and ongoing resources to work holistically with families towards financial wellness. The approach teaches human service organizations to better engage with, and assist, families experiencing poverty and other hardship.

### **3. Leverage the resources of NHPF to magnify its impact**

Work with partners, funders, municipalities, housing finance and other agencies, and residents of our communities to drive opportunity and increase funding, innovation, and commitment to quality affordable housing. Collaborate with organizations whose different capabilities complement NHPF resources—talent, experience, networks, reputation, as well as capital—to reach aligned goals.







EAGLES LANDING / TENNESSEE

## Activating the Strategy

**NHPF will strengthen its national and local brands and achieve its goals by:**

- **Expanding** profitable tax credit development
- **Growing** the NHPF Affiliates Program via strategic alliances and RAD opportunities
- **Increasing** our footprint by identifying additional markets and diversifying our product mix
- **Acquiring** cash-flowing multifamily properties as opportunities arise
- **Adding** more funding for resident services programming
- **Enhancing** our position as premier thought leaders in the industry
- **Establishing** (and maintaining) criteria, process and data for investment decisions to ensure quality and profitability
- **Leveraging** and allocating external capital to facilitate planning and optimize use of NHPF cash
- **Building** on our successful process for managing complicated renovations and rehabs

“By nurturing and sustaining successful thriving partnerships, NHPF consistently demonstrates ‘best practices’ for socially minded groups and proven experts to develop properties, quickly and efficiently.”

FRANK L. SULLIVAN, JR.,  
NHPF BOARD OF TRUSTEES

Achieving Success





THE ROUNDTREE RESIDENCES / DISTRICT OF COLUMBIA

## Our Business Model

**OUR BUSINESS MODEL** combines the altruistic aspects of mission-driven work with the acumen and attention to detail of a finely-tuned for-profit entity. We never lose sight of our primary goals: providing multifamily and senior communities for thousands of Americans to call home; and acting as trusted stewards of our critical investment funding.

Our experience speaks volumes on both fronts as we continue providing award-winning, service-enriched, quality properties for our residents. We are proud that our properties go beyond “brick and mortar”—enhanced by our active resident services program—Operation Pathways—which provides a wide variety of services including education, health and wellness, financial literacy, and enrichment programs not only for residents, but also for people in the surrounding community.

NHPF is fundamentally committed to a process of community building that strengthens neighborhoods and helps families prosper over time. This has been especially true during the pandemic as our outreach efforts have included:

- **Wellness Checks** on 6,807 residents 22,018 times
- **Food Delivery** and/or meals to more than 5,300 residents more than 25,500 times
- **PPE Delivery** to 3,760 households
- **Procurement and Delivery of Educational Supplies** to 549 school age children
- **Internet Connectivity Assistance** provided to 142 households, including 62 seniors
- **Assistance to 462 Residents** to receive or increase WIC benefits

- **Aid to 514 Residents** to receive energy/utility assistance
- **Pathways for 599 Residents** to receive unemployment assistance

And we are proud of our process. We maintain a robust data-gathering operation, the results of which are at the core of each organization decision.

By focusing on housing as well as the services that individuals and families need to raise children, remain healthy, and grow financial stability, NHPF's properties effectively serve as anchors in each of the cities and towns in which we are located.

We are equally proud of the relationships we forge and foster with financial institutions and private owners, commercial banks, minority and women-owned businesses, faith-based and community and state organizations, advocacy groups and others, all working together to leverage financing, permanent tax-exempt bonds, and Low-Income Housing Tax Credits (LIHTC), among other sources to acquire and preserve our nation's affordable housing. Many of these relationships have endured for decades, with institutions continuing to see the value of partnering with NHPF. Others are newly minted and at the beginning stages of relationships that will soon bear fruit.

These investments help provide a more positive future for working Americans and their families, stimulating growth and stabilizing everyday life in our communities.



# Housing / Acquisitions / Preservation Redevelopment / New Construction

## Creating Communities

### THE NHP FOUNDATION IS ACTIVELY SEEKING

to acquire properties and partnership interests in portfolios of affordable housing, including Section 8, FHA insured, Mark to Market, and expiring LIHTC transactions. We have a strong preference for major metropolitan areas, from Houston eastward.

NHPF is looking to develop equitable housing options, resources, and inclusive community revitalization, while preserving housing that is a source of pride and enjoyment for residents and neighboring communities.

We are working to ensure that racial equity, social justice and resident services are just as solidly built into today's affordable housing as sound design, plumbing and electrical. This commitment inspires NHPF to develop a property and provide care through our asset management.

For over 30 years, NHPF has been a leader in the development and redevelopment of quality multifamily rental housing. We have set ourselves apart by the commitment and care we exhibit in the from start to finish.

We locate properties that are well-positioned and possess a strong market potential. We assess each property and work with their physical, economic, and social environments. In line with our holistic approach, we initiate public/private partnerships and join with local businesses and community organizations to ensure the long-term viability and success of our properties.

**“We congratulate NHPF for taking their groundbreaking ideas and turning them into solid outcomes. They are actively shaping neighborhoods across the country with their ideas, passion, and commitment. Their efforts have created bright futures for communities where safe, secure housing is needed most.”**

ELLEN ROGERS, SENIOR VICE PRESIDENT, COMMUNITY DEVELOPMENT BANK, BANK OF AMERICA MERRILL LYNCH







PARKCHESTER / DISTRICT OF COLUMBIA

## Preserving the Environment Sound management produces attractive, sustainable properties to which we are committed.

**NHPF OWNS AND OPERATES ITS PROPERTIES WITH CARE.** We not only renovate and create units of affordable housing, but also maintain them to a high standard so that they are attractive additions to local communities and neighborhoods, places where families live with pride and that neighbors see as community assets

### **NHPF is committed to “greening” its portfolio and has taken on several initiatives towards that goal:**

- We have constructed and redeveloped more than 1,500 units with high-efficiency Energy-Star appliances
- More than 1,500 single-pane windows have been replaced with double pane, low-E windows
- 750 housing units have been converted from central boiler/window air-conditioner systems to high-efficiency central HVAC systems
- In recent years NHPF has replaced 11 flat, built-up roofs and 20 asphalt shingle roofs with new, highly-insulated roofing systems
- Six NHPF properties in Washington, DC have solar energy systems that provide common area electricity and hot-water
- Eight NHPF properties are now smoke-free



PARKCHESTER / DISTRICT OF COLUMBIA

## Water conservation is a hallmark of NHPF’s sustainability program.

**SINCE THE INCEPTION OF NHPF’S SUSTAINABILITY PROGRAM**, portfolio-wide water usage has dropped by 34%. The most striking results were seen in seven NHPF properties where water conservation programs were recently implemented. The combined annual water consumption savings on these seven properties alone is estimated to exceed 537.8 million gallons.

### NHPF’s “greening” examples include:

**A 200-unit property with a major rehab completed including:**

- New roofs, windows, appliances, AC units, and plumbing fixtures
- Water usage decrease of 42%
- Electricity usage decrease of 27%
- Gas usage reduction of 30%

**A 252-unit property rehab** qualified for New Jersey’s WARM Advantage Program, an energy rebate program run by the New Jersey Clean Energy Program and administered by Honeywell, which allowed for the installation of qualified energy-efficient components such as furnaces and hot water heaters.

**A 94-unit property** in Washington, DC achieved the Enterprise Green Communities certification. Future District acquisitions will include green amenities such as solar electricity, solar hot water, Energy Star appliances and fixtures, and other storm water retaining features via our relationship with DC Sustainable Energy Utility (Green Building Arm of DC Council).

**A 200-unit property** in Stamford, CT partnered with Eversource to overhaul the interior lighting and aging heating system of the building by installing LED fixtures and a high-efficiency boiler and domestic hot water system that will lead to a projected drop of annual energy consumption by 10%.

Preserving the Environment



# The NHPF Affiliate Program

## Sharing knowledge and opportunities across the not-for-profit housing community

**“In formalizing the NHPF Affiliates Program we are bringing energy, relationships, and fiscal know-how, and expertise to those who might not be able to continue without it. This is a meaningful way of meeting our mission, and making an even deeper commitment to the field of affordable housing.”**

THOMAS A. CARR,  
TRUSTEE EMERITUS,  
NHPF BOARD OF  
TRUSTEES

**IN EARLY 2011**, The NHP Foundation launched a new initiative in its ongoing and vital work to preserve affordable housing—The NHPF Affiliate Program. The goal of the Affiliate Program is to find potential under-resourced mission aligned joint ventures who lack the resources, manpower, expertise and/or financial statement to renovate existing assets or develop new properties.

### **THESE INCLUDE:**

- Affordable housing developers/owners
- Housing finance agencies
- Housing authorities
- Tenant associations
- Faith-based and other municipal and community organizations

Once these entities seek us out we look to undertake projects in our service areas where we can be a value-add as a joint venture partner. A friendly introduction is all we need to get a project/collaboration going and initiate a productive, mutually-beneficial relationship. To date the organization has successfully created 16 properties totaling \$415 million.

The Affiliate Program measures success when our joint venture results in the creation or preservation of an affordable housing development with support from the community. **That is how we “add capacity throughout the not-for-profit sector.”** Many developers are able to partner with not-for-profits to simply get a project done; few invest in the development’s long-term sustainability the way the Affiliate Program model does. Those who affiliate with NHPF gain a strong financial partner, realize cost savings, and acquire the expertise they need to support, and in many cases grow, their operations.

### **THE NHPF’S AFFILIATE PROGRAM PROVIDES:**

- Technical and operational assistance to not-for-profit housing organizations to build their capacity and better serve their communities
- Access to pre-development and investment capital for affordable housing
- Opportunities to joint venture with a leading, nationally recognized affordable housing not-for-profit to provide safe, clean housing for low to moderate income families and seniors
- Hands-on support throughout the process and long after the project has completed







# NHPF’s Operation Pathways: Where you live matters . . . and how you live matters even more.

**“I like coming to the community center because of fun events, like the science fair we had.”**

GENESIS, PROPERTY RESIDENT



**OPERATION PATHWAYS** has 25 years of experience providing housing-based programs and services to residents living in NHPF’s affordable housing communities across the country.

Operation Pathways’ successful approach to delivering high-quality programs is based on a philosophy that is impactful, innovative, and in-house. Resident services coordinators assess the needs of residents and respond by implementing programs and services to improve their quality of life. Our programs engage and empower residents in innovative and interactive ways and allow them to choose their own pathway to achieve their individual financial, academic, and health goals.

**Recent research conducted jointly with Enterprise Community Partners** has revealed the strong link between children’s academic success and housing with strong service programs. Operation Pathways is a CORES-certified resident services provider and was the first resident services provider in the country to receive this distinction. CORES certification is awarded to affordable housing service providers based on the strength and quality of their infrastructure, systems, programs, and outcomes.

Operation Pathways provides programs and services through four different pathways: Academic Achievement, Financial Stability, Healthier Living, and Aging in Place. Academic Achievement promotes ongoing education and training for children and adults leading to increased employment and scholastic opportunities. Healthier Living promotes activities and lifestyles that lead to physical, psychological, and emotional well-being. Financial Stability provides residents with sound financial practices that lead to increased incomes, decreased expenses, and the building of assets. Through Aging in Place, senior residents are engaged in activities and programs that encourage socialization, increase social support, improve awareness and education, and prevent elder abuse.





## Operation Pathways

**EACH OPERATION PATHWAYS SITE** is managed by an on-site resident services coordinator who serves as a program manager for the site and a relationship manager for our community partners. The resident services coordinators are trained professionals who bring their own unique creativity and innovation to Operation Pathways' structured, evidence-based programs.

**RESIDENT INVOLVEMENT** is a hallmark at all levels of Operation Pathways leadership and decision-making. At each property, an Operation Pathways Advisory Council (OPAC) meets regularly to discuss residents' changing needs and evaluate the effectiveness of Operation Pathways programs and services. Residents are also given opportunities to take on leadership roles and responsibilities and make a difference in their community. By engaging and empowering residents, Operation Pathways seeks to transform affordable housing communities.

**OPERATION PATHWAYS COMPREHENSIVE PROGRAMMING** offers core components that are implemented to meet the needs of the residents at each property. While the demographics of each community vary, we tailor our proven programming to meet local needs. At our senior properties, these components are implemented with the goal of maintaining a high quality of life for seniors as they age-in-place. At our multi-family properties, we offer content for youth and parents to address educational and health needs.

Through the work of Operation Pathways, residents are presented with concrete opportunities to advance their future. It is this opportunity-driven focus that is central to the Operation Pathways philosophy. Positive outcomes occur when participants choose pathways to advance and enrich their own lives.

**“We are so grateful to our resident services coordinator and the afterschool program which has helped my sons improve in the classroom and at home. We credit NHPF and Operation Pathways for making a positive change in our family’s life.”**

PERLA, PROPERTY  
RESIDENT







## Resident Services

### **PATHWAY TO ACADEMIC ACHIEVEMENT**

focuses on the educational needs of residents. Operation Pathways promotes academic success and lifelong learning as a means to break the cycle of poverty. We partner with organizations that design and implement afterschool and summer programs for school-age children which improve academic success and produce significant, measurable results.

### **PATHWAY TO HEALTHIER LIVING**

promotes activities and lifestyles that lead to physical, psychological, and emotional well-being. Operation Pathways partners with organizations and individuals to develop and implement multi-faceted programs devoted to healthier living, including fitness classes, healthy cooking workshops, smoking cessation programs, and community garden projects. Often, mobile health services come directly to properties to provide health screenings, vaccinations, and diagnose potentially serious issues.

### **PATHWAY TO FINANCIAL STABILITY**

educates residents in sound financial practices to increase income, decrease expenses, and build assets. The financial education program provides instruction related to credit, savings, proper insurance coverage, and investments. With this education, residents learn how to build budgets and save for the future. Operation Pathways also provides opportunities for residents to increase their employability through workforce development, including technology workshops, GED support, resume writing, and interview preparation.

### **PATHWAY TO AGING IN PLACE**

engages residents in NHPF's senior communities by providing programs and services that give senior residents the tools they need to ensure economic security, prevent illness, improve health, understand their legal rights, and live in a safe environment. Seniors are engaged through activities and programs that encourage socialization, increase social support, improve awareness and education, and prevent elder abuse.





FOXWOOD MANOR / PENNSYLVANIA

## Developer Experience Highlights

**Of our 57 preserved affordable properties, these examples best illustrate our mastery of different development and complex rehab scenarios.**



### **ANACOSTIA GARDENS**

**3600 Ely Place SE  
Washington, DC 20019  
100 units**

The Anacostia Gardens Tenant Association, Inc. (AGTA) IN Washington, DC exercised its rights under the District’s Tenant Opportunity to Purchase Act (TOPA) and selected NHPF as the developer on the rehabilitation of the building which includes 37 one-bedroom, 49 two-bedroom and 14 three-bedroom units. It is NHPF’s fifth TOPA deal in the District.

The planned rehabilitation includes energy improvements, interior unit repair and upgrades, dramatically improving the common areas, and adding measures to make the building handicap accessible. Additional work includes repairs to exterior sidewalks, windows, light fixtures, security systems, roofing and more.

**Renovation work will be completed in four phases, with each phase involving the full relocation during construction to other units in the building.**

Completion is currently anticipated in June 2021.

The renovation will also include kitchen and bathroom upgrades, new smoke and carbon monoxide detectors, and HVAC systems and thermostats. In addition to the apartments, there is a playground, on-site parking, a community room and central laundry facility.



### **BAYVIEW TOWERS**

**300 Tresser Boulevard  
Stamford, CT 06901  
200 units**

Built in 1973, Bayview Towers was in need of substantial, occupied renovation. The financing included tax-exempt bond permanent debt, seller financing, Federal LIHTC equity, existing property reserves and Connecticut Housing Contribution Credit contributed by Connecticut Light and Power.

The major work done in the full **on-site relocation** included kitchen and bathroom upgrades, energy efficient appliances, new flooring, replacing domestic and sanitary plumbing lines, new windows, new electrical panels, new AC units, new roofs, converting a portion of the units to be handicap accessible, exterior concrete repairs and re-enforcements, energy efficient lighting, and a new look for the exterior of the buildings.



### **BELMONT PORTFOLIO**

**400 Irvine Turner Boulevard  
Newark, NJ 07108  
142 units**

The Belmont portfolio consists of six buildings in Newark, NJ, totaling 142 family units, 100% of which are Section 8. NHPF acquired the portfolio via financing including an FHA 223f loan (placed by Orix/ Red) and equity from NHPF (81%) and Ed Poteat (19%). The buildings were originally built in the early 1900s, significantly renovated in the early 1980s, and include three underutilized parking lots. These assets are currently in significant disrepair.

**The planned renovation here will require a short-term off-site relocation for all residents.**

NHPF credits partnership with HUD New York and Newark staff in our effort to take over these properties. The complex financing deal for the Belmont Portfolio also includes significant LIHTC financing as well as tax exempt bonds and a 241a FHA Supplemental loan completed in coordination with New Jersey Housing and Mortgage Finance Agency’s (NJHMFA).







**BENNING HEIGHTS APARTMENTS**  
**4807 Alabama Avenue**  
**Washington, DC 20019**  
**148 units**

In Washington, DC, the Benning Heights Tenants Association (BHA) found that their building was being sold. The market price for the property would likely make rents unaffordable. Using the powers afforded them under the District of Columbia’s TOPA; BHTA partnered with NHPF to have the market-based purchase contract assigned to them and acquire the property. Benning Heights Apartments is a 148-unit all brick, garden-style walkup apartment community.

The substantial rehab, which NHPF managed as a **full relocation**, was completed in 2019, and included complete replacement of all kitchens and bathrooms, HVAC equipment, hot water heaters, windows and flooring. Substantial work was also done to the building exteriors, floor joists were repaired, solar panels and green areas were installed on certain roofs, bio-retention ponds were added for storm water runoff, and eight units were converted into barrier free (ADA) units.

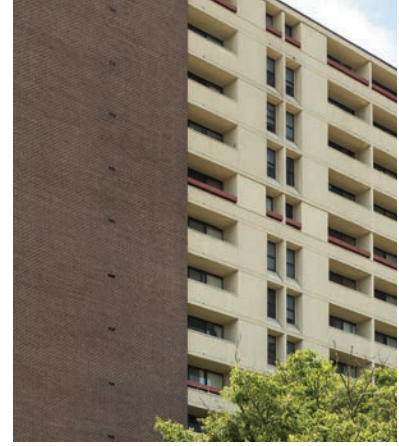


**BLUE MOUNTAIN**  
**68 Cheney Street**  
**Dorchester, MA 02121**  
**217 units**

This historically significant property in the Roxbury neighborhood of Boston was acquired by NHPF for \$56.2 million. NHPF is providing significant improvements to these apartments, including kitchen and bathroom renovations, system upgrades, energy efficient boilers, new ventilation systems, and exterior repairs and restoration.

**The renovation will require a full, temporary relocation.**

MassHousing provided NHPF with \$52.2 million in construction to permanent financing for the acquisition and rehabilitation of the 19 historic buildings that comprise the housing community, as well as \$12.5 million in permanent financing for land acquisition. The transaction also involved \$35.5 million in federal Low-Income Housing and Historic Tax Credit equity, \$4.5 million in state Historic Tax Credit equity, and \$3 million from anticipated operating revenue. PNC Bank acted as the low-income housing and historic tax credit investor for the transaction.



**BOLTON NORTH**  
**1600 West Mount Royal Avenue**  
**Baltimore, MD 21217**  
**209 units**

Bolton North is a 209-unit senior housing high-rise located close to Baltimore’s scenic Inner Harbor. This senior-housing community is situated in the historic and thriving Bolton Hill neighborhood, a community known for its tranquil, tree-lined streets populated by restored mid to late 19th-century three- and four-story townhouses, urban mansions, churches, and public buildings.

Bolton North, purchased with our development partner, Urban Atlantic, through the PNC fund in 2014 underwent a moderate rehabilitation, handled as a **resident in place relocation**. It included four primary scopes of work: windows in the entire building were replaced from the inside; fire sprinkler systems were extended into every unit; basic unit work was done in about a third of the units (e.g. replacing light fixtures, cabinets, and appliances); 11 units were converted into barrier-free units.





### **CALVIN MOWBRAY PARK & STEPHEN CAMPER PARK**

**700 Weaver Avenue  
Cambridge, MD 21613**

**190 units**

The Housing Authority of the City of Cambridge, Maryland (CHA), made the decision to participate in the Rental Assistance Demonstration (RAD) Program administered by HUD in order to substantially rehabilitate this aging portfolio of 190 units which NHPF is managing as an **on-site relocation**. HUD created the RAD Program to foster public and private partnerships that are capable of completing renovations on a large scale. As a result, CHA has partnered with The NHP Foundation and a local developer to undertake a comprehensive rehabilitation of the property with LIHTC.

Calvin Mowbray Park & Stephen Camper Park was purchased in 2016 and completed a substantial renovation in 2019. The property was built in 1972 and 1973 by the Housing Authority of Cambridge and contains a total of 88 buildings featuring 190 units from one- to five-bedrooms.

The property's renovated units feature kitchen upgrades, installations of washers and dryers, bathroom upgrades, and much more.



### **CLEME MANOR**

**5300 Coke Street  
Houston, TX 77020**

**284 units**

Upon announcing a planned \$35 million in streetscape improvement, multifamily construction, single family rehabilitation and renovation of the Community Center for the Greater Fifth Ward Finnegan Park neighborhood, the city of Houston worked closely with NHPF to redevelop Cleme Manor via an **on-site resident relocation**. Most importantly, NHPF's ongoing renovations and security enhancements have resulted in a 27% decrease in crime in the area according to The City of Houston.

Originally constructed in 1970, Cleme Manor is situated on 12.8 acres east of downtown Houston in the Greater Fifth Ward-Finnegan Park neighborhood. There are a total of 284 residential units in Cleme Manor's 24-building garden-style community. One of Houston's most improved areas, Cleme Manor is part of the City's Tier 1 redevelopment zone, an area which has received targeted city investments. NHPF's adherence to **ESG investment principles** has helped Cleme Manor Apartments become an integral part of the revitalization of the community.

In 2014, NHPF's acquisition and rehabilitation of Cleme Manor played a major role in keeping officials from closing nearby Henderson Elementary, ensuring neighborhood children could attend a school close to home.



### **EXCHANGE PLACE TOWER APARTMENTS**

**44 Center Street  
Waterbury, CT 06702**

**150 units**

NHPF completed the \$13 million purchase of Waterbury, CT, senior affordable property, Exchange Place Tower in the summer of 2020. The original construction of the building was made possible with rental assistance support from the U.S. Department of Housing and Urban Development and its residents continue to benefit from the rental assistance program.

NHPF began extensive renovations on the 150-unit property directly following acquisition, including remodeling kitchens, bathrooms, new energy efficient windows, accessibility improvements, and installation of fixtures that use less electricity and water slated. Renovation of Exchange Place Tower is projected to be complete in late summer 2021.

Exchange Place Tower has facilities that allow for on-site healthcare activities including wellness visits. As part of the renovation, Exchange Place Tower will become more sustainable: Eversource, the regional energy utility is assisting in converting the property from an oil-fired heating and hot water system to a new, highly energy efficient natural gas fired system.







**FOREST PARK**  
**3708 Garden Oaks Drive**  
**New Orleans, LA 70114**  
**284 units**

Due to severe damage caused by Hurricane Katrina, NHPF undertook a substantial rehab of this 280-unit property utilizing Section 42/ LIHTC (100% set-aside at 60% AMI including 71 Project-based Section 8 assistance bonds) which commenced in March 2007. The rehab was phased with the first buildings placed-in-service in December 2007 and substantial completion achieved on the last apartments in March 2008.

During the construction process, which **required all residents to relocate**, NHPF made its Texas and Louisiana properties available for those in need. The property achieved 90% occupancy in May 2009 and was able to convert its construction loan to permanent debt in September 2009.

The property has an on-site Community Center staffed by professionals and offers structured programs for all ages including but not limited to after school assistance, computer training, and health/wellness activities. These programs are free of charge and open to all members of the community, not solely residents of the property. In August 2010, the property was selected by KaBOOM! as the site for one of its community built playgrounds.



**FOXWOOD MANOR**  
**2180 Veterans Highway**  
**Levittown, PA 19056**  
**304 units**

The 304-unit property was in good overall condition, but it was in need of occupied, substantial upgrades to extend its useful life. Occupancy prior to the rehab was 97%.

The scope of work for the **in-place rehab** included installing new individual HVAC systems and hot water heaters, replacing any older or unsightly kitchen appliances, cabinets and flooring, replacing all bathroom vanities and fixtures, replacement of tubs, toilets and bathroom flooring where needed, completing major drainage repairs, and building a new 600 square foot community center for Resident Services. We also substantially rehabbed 16 units for conversion to ADA accessible.

The construction loan closed eight months after we submitted the initial application to PHFA, and the rehab period lasted 16 months, but that included doing significant work in addition to the original rehab included in the construction contract (using the contingency funds and cost savings).



**HARVEST HOMES APARTMENTS**  
**3520–3542 West Fifth Avenue & 318–322 S. St. Louis Avenue**  
**Chicago, IL 60624**  
**36 units**

Created through the NHPF Affiliate Program, Harvest Homes Apartments is a **newly constructed** four-building family apartment complex in the East Garfield Park neighborhood of Chicago. Harvest Homes is the realization of plan initiated by the People’s Community Development Corporation of Chicago, Inc. (“PCDAC”) and realized in partnership with NHPF as part of a LIHTC partnership.

Overseen entirely by NHPF, construction of the 36 new 100% affordable family units in Chicago’s East Garfield Park neighborhood renders it the largest new residential construction in the neighborhood in the last 15 years.

The \$14 million development is a result of a joint venture between PCDAC and NHPF that was funded by a variety of both private and public sources, such as LIHTC, the City of Chicago’s Department of Planning and Economic Development, the State of Illinois Department of Commerce and Economic Opportunity, J. P. Morgan Chase Bank, the Chicago Community Loan Fund, Enterprise Community Investments, Inc. and NHPF. City support for the project included \$1 million in Tax Increment Financing (TIF) and approximately \$1.4 million in low- income housing and donation tax credits that generated \$12.7 million in equity for the project.





**HOLLANDER RIDGE**  
**3000 Rockwood Avenue**  
**Baltimore, MD 21237**  
**94 units**

Working with the Housing Authority of Baltimore City, NHPF acquired and undertook a major rehabilitation of Hollander Ridge, a 94-unit, single-family home RAD redevelopment available to families who earn 60% of AMI or less in Baltimore City, Maryland.

These homes are in neighborhoods described as areas of high opportunity, with strong and diverse communities, high performing schools, low crime, low rates of poverty and neighborhood amenities including access to grocery stores, medical facilities and community centers. The single-family housing types are representative of the City’s architectural diversity which includes townhomes, single-family detached and semi-detached homes.

**Since all residents were newly moving in from other housing, no relocation efforts were involved.**

The acquisition and redevelopment costs of the Hollander Ridge development totaled \$41 million.

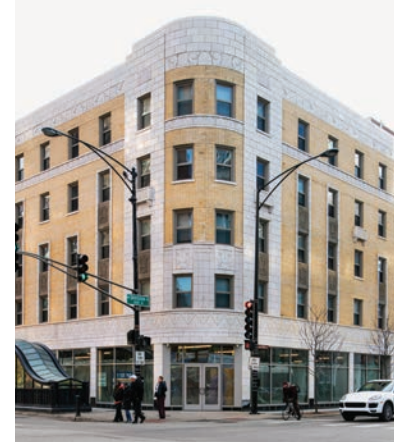


**HOLLYBUSH GARDENS**  
**252 Hollybush Gardens**  
**Glassboro, NJ 08028**  
**252 units**

Having been built in two phases from 1968 to 1972, this 252-unit property was in need of a substantial renovation. The refinancing plan utilized tax-exempt bond permanent debt, Federal LIHTC equity, and pre-existing property reserves. NHPF created a new 2,100 square foot community center built to house the resident services programs that are run for the benefit of the property’s residents.

NHPF began by creating a new 2,100 square foot community center built to house the resident services programs that are run for the benefit of the property’s residents.

The major work done in the **on-site renovation** also included kitchen upgrades, including new cabinets, countertops and appliance upgrades, bathroom upgrades, replacement of all electrical panels and smoke detectors, new HVAC units, the addition of ADA access ramps, new individual hot water heaters to replace central boilers, new waterproofing and insulation of all crawl spaces, and replacement of all interior lighting with new energy efficient fixtures.



**MARK TWAIN HOTEL**  
**111 W. Division Street**  
**Chicago, IL 60610**  
**152 units**

The NHP Foundation acquired and secured financing to fully renovate Mark Twain, an historic property, to preserve its affordability and reposition it in a fast growing and gentrifying neighborhood of Chicago in May 2016 pursuant to the Chicago’s SRO (Single Room Occupancy) Preservation Ordinance.

Mark Twain was built in 1932 as a 5-story SRO hotel with ground floor commercial retail space totaling over 58,000 square feet. The building, located at the corner of Division and Clark Streets in the Gold Coast neighborhood, is above the newly renovated Red Line’s Clark & Division subway station which exits at the property.

The comprehensive \$53M preservation project was completed in 2020 and required a **full relocation of its residents**. The property serves its low-income residents with 148 fully renovated accessible small studio units, resident services, and amenities such as a fully restored ground floor parlor used as a Community Room with a new community kitchen, reformatted management office space, a new outdoor roof deck, and a new larger elevator.

The project was financed by the city of Chicago’s tax-exempt bonds, equity from Low Income Housing and Federal Historic tax credits, 95% Project-Based Vouchers, and the city’s HOME funds.





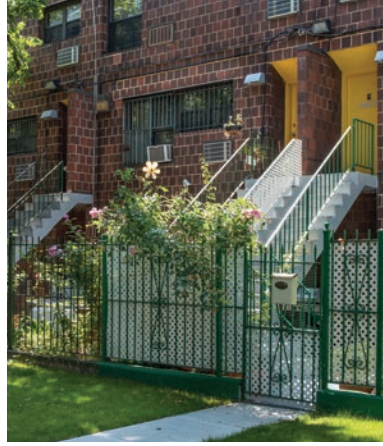


**PARKCHESTER APARTMENTS**

**2704 Wade Road SE  
Washington, DC 20020  
92 units**

Parkchester is a newly renovated 94 unit LIHTC property (with one unit used as the leasing office) that was originally purchased in 2015 under the District of Columbia's Tenant Opportunity Purchase Act (TOPA). Parkchester Tenant Association partnered with The NHP Foundation to acquire the building.

Originally constructed in 1978, Parkchester Apartments is situated on six acres of well-maintained and landscaped grounds. The substantial rehab, which NHPF has managed as a **full off-site resident relocation**, included complete replacement of all kitchens and bathrooms, HVAC equipment, windows and flooring. Substantial work was also done to the building exteriors, solar panels and green areas were installed on certain roofs, bio-retention ponds were added for storm water runoff, and five units were converted into barrier free (ADA) units.



**PLAZA BORINQUEN APARTMENTS**

**471 East 137th Street  
Bronx, NY 10454  
88 units**

Plaza Borinquen was designed and constructed to fundamentally alter the relationship between affordable housing residents and their surroundings. NHPF acquired the 88-unit townhome style, Section 8, affordable rental property in the Mott Haven section of the Bronx, NY to upgrade the property and safeguard its affordability.

NHPF's **resident-in-place rehab** included replacing public hallways with patios, and a lobby with a courtyard. The majority of the units are three- and four-bedroom duplex and triplex apartments, each of which has its own separate entrance and a private patio.

Plaza Borinquen's combination of pride of ownership, absolute privacy, and public intercourse was one of the first developments to transform affordable housing into a home.

The site is served by Operation Pathways Resident Services.



**PRINCESS ANNE**

**0475 Pine Knoll Drive  
Princess Anne, MD  
120 units**

This year-15 tax credit property has 120 LIHTC units with 54 unit covered by a Section 8 contract, each featuring two, three or four bedrooms. NHPF acquired the garden-style property in 2018 and committed to providing updated kitchens, baths, major HVAC systems, and in some cases, additional bedrooms to provide increased accessibility.

**This renovation will provide temporary onsite relocations for all residents.**

Post-rehabilitation Princess Anne will be an energy-efficient property in compliance with Enterprise Green Standards, and the property will also benefit from resident services via NHPF's subsidiary Operation Pathways. Community amenities include a freestanding brick clubhouse with leasing offices, on-site laundry facility, business center and fitness center, along with a large central playground. The clubhouse is used to provide after-school and summer day care and activities for resident's children. A small additional building houses the maintenance office and shop.

The renovation of Princess Anne will be completed in 2022, with 100% of residents **being relocated on site during the rehabilitation.**







**SHIPS' COVE**  
**130 Canal Street**  
**Fall River, MA 02721**  
**201 units**

NHPF acquired Ships' Cove as part of its ongoing mission to preserve affordable housing units at below market rate for economically challenged individuals and families. Ships' Cove is an 18-story family apartment complex with waterfront views in central Fall River.

It was built in 1971 and while various components had been updated over the years, a number of systems and finishes were in need of replacement or repair when it was acquired by a LIHTC partnership led by NHPF. The acquisition and rehabilitation financing included a tax-exempt Freddie Mac loan, a bank bridge loan, seller financing, equity from the sale of LIHTCs and property reserves.

The major work, which NHPF handled as **in-place renovation**, included extensive repairs and refinish of the building exterior, replacement of the main electrical switchgear, upgrades to kitchens and bathrooms, new flooring, renovation of most common area spaces, elevator upgrades, ventilation improvements, plumbing repairs, converting a portion of the units to be handicap accessible, energy efficient lighting, repairing and resealing parking lot, and a new, significantly more powerful emergency generator and other life safety improvements.



**ST. LUKE'S PLAZA**  
**5602 Enright Avenue**  
**St. Louis, MO 63112**  
**216 units**

This **on-site rehab** involved moving all residents out of 216 units into other buildings as their entire building was being renovated. The work included installing new individual HVAC systems, upgrading kitchen, where needed, and all new bathrooms, new carpet and paint throughout, installing new roofs and front entrances, doing major tuck pointing, repairing balconies, replacing waste lines, and renovating/expanding the management office.

The rehab was completed utilizing tax-exempt bond debt, Federal and State LIHTC equity, and Federal and state Historic Tax Credit ("HTC") equity. Upon completion of the renovations, residents typically moved back to their original unit, unless they requested a transfer to another unit, and that transfer was usually accommodated.



**SUNSET BAY APARTMENTS**  
**10000 SW 224th Street**  
**Cutler Bay, FL 33190**  
**308 units**

Sunset Bay, a rehabilitation project conducted in partnership with The Partnership Inc. (TPI), a non-profit affordable housing owner, developer, and property manager founded in 1994 and based in Florida, is comprised of 45 one-bedroom, 149 two-bedroom, and 114 three-bedroom units.

**Renovations to the property will consist of a hybrid onsite and offsite relocation as units are completed.**

This 100% Tax Credit Property is subject to a Land Use Restriction Agreement (LURA). Eight units are restricted to households earning 33% or less of Area Median Income (AMI), while the balance is restricted to households earning 60% or less AMI. The initial tax credit compliance period has expired. This transaction was limited to a transfer of limited partner interests only.

Secured financing and funding for this project included funding from Wells Fargo Bank and owner equity.





**TAKOMA PLACE APARTMENTS**

**6676 Georgia Avenue NW  
Washington, DC 20012**

**105 units**

NHPF recently secured financing from the DC Dept. of Housing and Community Development (“DHCD”), R4 Capital, and R4 Capital Funding for a total of \$39.4 million to redevelop and preserve Takoma Place.

Constructed in 1953, the Takoma Place Apartments are adjacent to the Walter Reed Army Hospital Campus along a gentrifying corridor in the Nation’s Capital.

In 2017, NHPF worked with the Takoma Place Apartments Tenants Association to acquire the property using the District of Columbia’s Tenant Opportunity to Purchase Act (TOPA). NHPF and the Tenants Association partnered to undertake a \$31.7 million rehabilitation of the property which required **a majority of residents to fully relocate and some to remain on-site**. The rehab used LIHTC as well as subsidies provided by DC Government. Financing and funding was also provided by Community Capital, Local Initiatives Support Corporation (LISC) and the Seller.

Takoma Place consists of seven four-story apartment buildings.

NHPF will increase the overall unit count post-renovation to 106 leasable units from 104 leasable units before renovation.



**THE ROUNDTREE RESIDENCES**

**2515 Alabama Avenue SE  
Washington, DC 20020**

**91 units**

The Roundtree Residences is a **ground-up construction** 91-unit senior development utilizing Section 42/LIHTC funding. Along with LIHTC equity, the project was financed with tax-exempt bonds, NIF/Solar Energy grants and seller financing.

Units are only available to seniors making 60% or less of DC’s area median income (AMI), with 20 units set aside for seniors making 50% or less of DC’s AMI.

The building is built to Enterprise Green Community standards, and includes a solar array and partial green roof in addition to other energy saving features.



**VICTORIA GARDENS**

**695 Howard Street  
Spartanburg, SC 29303**

**80 units**

The NHP Foundation’s first RAD (Rental Assistance Demonstration) acquisition in South Carolina was secured in partnership with the Spartanburg Housing Authority. The \$17.4 million deal will redevelop and preserve the affordable property and was made possible via competitive 9% tax credit financing from the South Carolina State Housing Finance and Development Authority, along with long-term rental subsidy from the U.S. Department of Housing and Urban Development’s Rental Assistance Demonstration (RAD) program.

The total gut rehabilitation of the 80-unit development began in October 2020 and will be **conducted in phases to allow for temporary relocations of all residents, both on and offsite**.

It will be completed in January 2022 and includes remediation of all hazardous materials, roof and floor replacement, addition of half bathrooms in all 2- and 3-bedroom units, new kitchens featuring Energy Star appliances, new windows, and light fixture ceiling fans as well as the addition of washer and dryer hookups.







**WALNUT SQUARE**  
**8501 I-10 Service Road**  
**New Orleans, LA 70127**  
**209 units**

**The original structures were demolished and the property rebuilt** utilizing Section 42/LIHTC and State of LA Office of Community Development/CDBG loan (40% LIHTC, 84 units with 20% / 30% / 60% AMI set-asides including 48 units with Project-based Section 8 assistance) due to severe damage caused by Hurricane Katrina. Notice to proceed was issued in August 2007 and substantial completion was achieved in June 2009 with occupancy beginning in July 2009.

The original structures were demolished and the property rebuilt. The property achieved 90% occupancy in December 2009 and was able to convert its construction loan to permanent debt in March 2010.

The property has an on-site Community Center staffed by professionals and offers structured programs for all ages including but not limited to after school assistance, computer training, and health/wellness activities. These programs are free of charge and open to all members of the community, not solely residents of the property.

The property also has in excess of 60 units designated as “work force housing” with rents set at the 60% AMI level but no restriction on income.



**WASHINGTON DDD APARTMENTS**  
**587 Carroll Street**  
**Orange, NJ 07050**  
**300 units**

Having been built in the early 1960’s, this 300-unit property was in need of a substantial renovation. The refinancing plan utilized tax-exempt bond permanent debt, Federal LIHTC equity, and pre-existing property reserves.

The major work done in the **on-site renovation** included kitchen upgrades, including new countertops and full appliance upgrades, bathroom upgrades, replacing all electrical panels and smoke detectors, new HVAC units, the addition of disabled access ramps, new individual hot water heaters to replace central boilers, new waterproofing and insulation of all basements, and replacement of all interior lighting with new energy efficient fixtures.



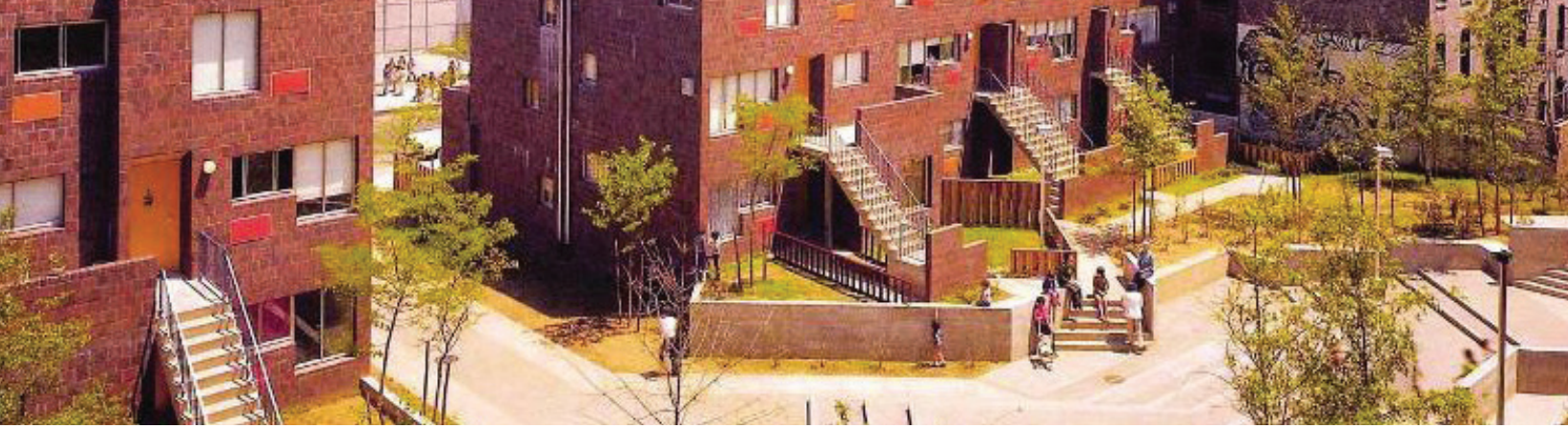
**WOODMONT CROSSING APARTMENTS**  
**2327 Good Hope Road SE**  
**Washington, DC 20020**  
**176 units**

Woodmont Crossing, in Southeast Washington, DC is a 12-building, 176-unit garden-style LIHTC property that completed a moderate rehabilitation at the end of 2018.

The Woodmont Crossing United Tenant Association selected The NHP Foundation in 2017 to partner on the acquisition and rehabilitation as part of the DC Tenant Opportunity to Purchase Act (**TOPA**) and the acquisition was closed simultaneously with the new LIHTC rehabilitation financing. The \$44.6 million transaction was made possible through a \$25.5 million loan from the District of Columbia Housing Finance Agency (DCHFA) financed through that agency’s first time participation in U.S. Department of Housing and Urban Development (HUD) Level 1 50/50 Risk Share 542 (c) program. LIHTC Equity financing of \$12.1 million was provided by Royal Bank of Canada (RBC).

NHPF acquired the property in 2018 and began a rehabilitation program in which **85% of residents remained in-place**, replacing HVAC systems, renovating bathrooms and kitchens, increasing the number of units for residents with disabilities, and some site repairs.





PLAZA BORINQUEN APARTMENTS / NEW YORK

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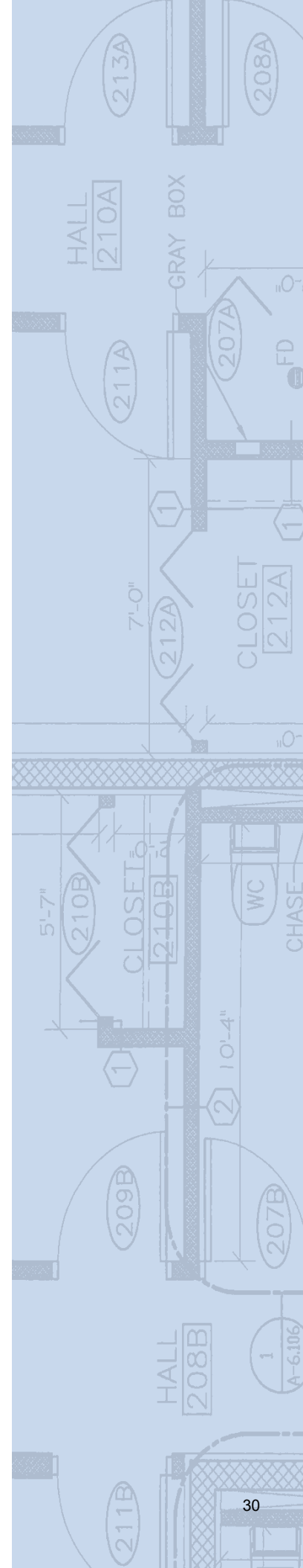
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**The NHP Foundation is a 501(c)(3) organization overseen by a Board of Trustees. It is committed both to its mission and to sound fiscal management of all its properties and of its overall administration. It has extensive experience in creating and maintaining affordable housing. Gifts are deductible for income tax purposes to the extent allowed by law.**





The image is a detailed architectural floor plan of a residential unit. It features two bedrooms, a bathroom, a kitchen, and a living area. The plan is annotated with numerous dimensions, room labels, and callouts. Key rooms include Bedroom #1 (209B), Bedroom #2 (211A), Bath (207B), and Hall (208B). Closets are labeled 206B, 207A, 207B, 210A, 210B, 212A, and 213A. Other features include a sink, a gray box, and various utility areas. The drawing uses standard architectural symbols for doors, windows, and fixtures.

# The NHP Foundation

Preserving America's Affordable Housing

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[nhpfoundation.org](http://nhpfoundation.org)



# CAPITAL A HOUSING

Firm Bio



## Firm Name

Capital A Housing

## President

Eyad Kasemi

## Address

5110, Lancaster Ct, Austin, TX 78723

## Point of Contact

Conor Kenny, Principal

512.968.3050

conor@civilitudegroup.com

Capital A Housing is an Austin development company that specializes in residential projects with a heavy income-restricted affordable housing component. Capital A Housing maintains close relationships with Civilitude, an Austin civil engineering firm, and Constructinople, an Austin construction company, that together allow Capital A to handle affordable and market-rate housing development from soup to nuts. Capital A Housing and Constructinople specialize in development and construction for housing non-profit and governmental clients, as well as their own projects.

While Capital A Housing is a relatively new company, founded in 2018, its leadership is well versed in affordable housing in Austin, from construction to sales to policy. Capital A has a new 17-townhouse development in north-central Austin, "A at Lamppost", nearing its completion in fall 2021. A at Lamppost was the first project to be built under the city's Affordability Unlocked policy, which principal Conor Kenny worked on during his tenure at the city's Planning Commission. Capital A also partnered with the City of Austin to secure \$1.3 million in development assistance funding to keep 100% of the units there below-market-rate, with buyers falling below 80% of the city's Median Family Income.

Austin faces significant challenges in creating adequate affordable housing in the coming years, and Capital A Housing is deeply invested in meeting that challenge. Capital A's developments and overall strategy are built around Austin programs like Affordability Unlocked and Housing Development Assistance funding, the state's Low-Income Housing Tax Credit programs, and the Austin Transit Partnership's upcoming anti-displacement programs. Capital A applies its extensive knowledge of these policies and programs not only for its own developments, but also for other developers, in part because Austin's affordable housing needs are so great. Capital A also specializes in harmonizing its projects with the city's strategies around housing, transportation, and other intersecting issues, as well as with the needs and wishes of the city's diverse neighborhoods and communities.



**Project Name**

A at Lamppost

**Total Construction Cost**

\$4,700,000

**Unit Count or Sq ft.**

17 multi-bedroom units

**Location**

12500 Lamppost Lane, Austin, TX 78727

**Completion Date**

Est. Fall 2021

Capital A Housing’s “A at Lamppost” development, at 12500 Lamppost Lane, contains 17 multi-bedroom, family-friendly, townhouse-style homes for purchase all by families making 60-80% of Austin’s Median Family Income. It is the first development utilizing the “Affordability Unlocked” ordinance to break ground in Austin. The development qualified for the “Tier 1” ordinance provisions, which waive or relax city requirements for parking, setbacks, and density levels for projects with at least half of their units being income-restricted. A at Lamppost was financed in part with \$1.3 million from the City of Austin’s Ownership Housing Development Assistance program, and is on-track for completion by Fall 2021. The development team included several team members for A at St. Johns: Capital A Housing as Developer, Civiltude as Civil Engineer, Constructinople as General Contractor, and Guadalupe Neighborhood Development Company handling buyer qualification screening and general affordability compliance.





# CAPITAL A HOUSING

Project Experience



## Project Name

Blackland CDC Alley Flats

## Total Construction Cost

\$454,686

## Unit Count or Sq ft.

3 units

## Location

2106 Chicon St, Austin, TX 78702

2203 Salina St, Austin, TX 78702

1910 Salina St, Austin, TX 78702

## Completion Date

October 2020

## Owner

Blackland CDC

The Blackland CDC Alley Flats were built by A at St Johns team members Constructinople as the General Contractor and Community Powered Workshop as the Architect. These income restricted Alley Flats were designed in collaboration with Blackland CDC to fit behind existing single family residences. Three 2-bed, 2-bath accessory dwelling units were completed on an expedient 7 month timeline.





**Project Name**

Jordan at Mueller

**Total Construction Cost**

\$26,700,000

**Unit Count or Sq ft.**

132 units

**Location**

2724 Philomena St, Austin, TX 78723

**Completion Date**

December 2019

Capital A Housing President Eyad Kasemi and St Johns Village's civil engineer Civiltude designed the site for the Jordan at Mueller, receiving a site development permit in a record four months. Open in 2019, the Jordan is located in the Mueller neighborhood in East Austin. This new community provides 132 deeply affordable, service-rich homes for low-income families. The Jordan features housing for people making about 50 to 60 percent of the median family income, with 14 units reserved for families who are homeless or at risk of homelessness. The Jordan was built utilizing low-income housing tax credits from the Texas Department of Housing and Community Affairs and bond funding via the City of Austin's Rental Housing Development Assistance program.



**Project Name**

La Vista de Lopez

**Total Construction Cost**

\$5,800,000

**Unit Count or Sq ft.**

27 units

**Location**

809 E. 9th St, Austin, TX 78702

**Completion Date**

Est December 2022

La Vista de Lopez will be a 27 unit income-restricted affordable housing building for seniors near the heart of downtown. It will be fully ADA-compliant and will be income-restricted for seniors making less than 50% Austin's Median Family Income. It is being developed by some members of the A at St. Johns team, including developer Guadalupe Neighborhood Development Corporation and civil engineering by Eyad Kasemi of Capital A Housing and Civiltude. The nine-story tower is being built adjacent to a historic property on land purchased through financing from the Austin Housing Finance Corporation.





**Project Name**

Cedar Alley Flat

**Total Construction Cost**

\$167,000

**Unit Count or Sq ft.**

1 units

**Location**

1608 Cedar Avenue, Austin, TX 78702

**Completion Date**

December 2019

The Cedar Alley Flat was built by St Johns Village team members Constructinople as General Contractor, Civiltude as civil engineer, and Community Powered Workshop as architect. The 3 Star Green Building home is income-restricted for a 3 person family at 80% of Austin's MFI or below. Designed in collaboration with the landowners to fit behind an existing home by Community Powered Workshop's Alley Flat Initiative, the Cedar Alley Flat is the kind of thoughtful infill housing that Capital A Housing aims to deliver in addition to other forms of missing middle housing.



**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)*

NOT APPLICABLE

## **Attachment 8 – Inducement Resolution & TBRB Certificate of Reservation**

*(Attach the inducement resolution from the issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent.)*

**RESOLUTION NO. 20211202-AHFC002**

**WHEREAS**, the Austin Housing Finance Corporation (Corporation) was created and organized under the provisions of the Texas Housing Finance Corporations Act, Chapter 394 of the Texas Local Government Code (Act), to provide a means of financing the costs of residential ownership and development that will result in decent, safe, and sanitary housing for persons of low and moderate income at prices they can afford; and

**WHEREAS**, the Issuer, or an entity legally acting for and on behalf of the Corporation (either or both Issuer), is authorized to provide for the acquisition and construction of multifamily housing developments and to provide for the issuance of revenue bonds (Bonds) for this purpose; and

**WHEREAS**, AHFC Manor Non-Profit Corporation is a non-profit corporation under the laws of the State of Texas; and

**WHEREAS**, the term "Borrower" means AHFC Manor Non-Profit Corporation or one of its subsidiaries, affiliates, or related corporations or entities; and

**WHEREAS**, the Borrower advised the Issuer that it is considering proceeding with the acquisition, construction, and improvement of a multifamily development described in **Exhibit A** (Development) within the City of Austin, Texas and within the jurisdiction of the Issuer; and



**WHEREAS**, the Borrower advised the Issuer that a contributing factor which would further induce the Borrower to proceed with the Development would be a commitment and agreement by the Issuer to issue Bonds; and

**WHEREAS**, the Borrower also proposed to the Issuer that the Borrower will be further induced to proceed with the Development if the Issuer will commit and agree to issue the Bonds and adopt this Resolution; and

**WHEREAS**, all or a portion of the expenditures related to the Development (Expenditures) were paid within 60 days prior to the passage of this Resolution or will be paid on or after the passage of this Resolution; and

**WHEREAS**, the Issuer reasonably expects, based upon information supplied by the Borrower upon which it is reasonable and prudent for the Issuer to rely, to reimburse the Borrower or persons acting on its behalf for the Expenditures with the proceeds of the Bonds; and

**WHEREAS**, the Issuer declares that this Resolution and its provisions constitute the Issuer's agreement to issue the revenue bonds in such aggregate principal amount, now estimated not to exceed \$50,000,000, as is actually required to finance and pay for the Development; and

**WHEREAS**, the Issuer finds, considers, and declares that the issuance of the Bonds in the amount identified above and for the purpose identified above is appropriate and consistent with the objectives of the Act and that the adoption of this

Resolution constitutes: (i) an inducement for the Borrower to proceed with providing for the acquisition, construction, and improvement of the Development; (ii) an affirmative official action by the Issuer, acting by and through its Board of Directors, towards the issuance of the Bonds, and that such action is similar to the adoption of a bond resolution within the meaning of Section 1.103-8(a)(5) of the Federal Treasury Regulations; and (iii) in accordance with the provisions of Section 1.150-2 of the Federal Treasury Regulations, a declaration of the Issuer's intent to reimburse the Expenditures for the Development at such time as the Bonds are issued; **NOW, THEREFORE,**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
AUSTIN HOUSING FINANCE CORPORATION:**

Section 1. The Issuer agrees as follows:

(a) To adopt a bond resolution or bond resolutions prepared by its Bond Counsel, McCall, Parkhurst & Horton L.L.P., Dallas, Texas, when requested by the Borrower to authorize the issuance of Bonds pursuant to the Act; to issue the Bonds subject to the requirements of the Act; and to execute the appropriate agreements or contracts described in (b) below; to sell the Bonds under terms and conditions satisfactory to the Issuer and the Borrower; to finance and pay for the Development, including amounts sufficient to pay the fees, expenses, and costs in connection with such issuance; and to reimburse the Issuer for its administrative and overhead expenses and costs with respect to the Bonds and

the Development with the Bonds to be payable from payments by the Borrower to the Issuer, or to a corporate trustee, in such sums as are necessary to pay the principal of, interest on, and redemption premium, if any, together with the paying agents' and trustee's fees on the Bonds, as and when the same becomes due and payable.

(b) Prior to the issuance of the Bonds, when requested by the Borrower, to enter into such loan agreement, installment sale agreement, lease, and any other appropriate contract or agreement between the Issuer and the Borrower as mutually acceptable in all respects to the Issuer and the Borrower, under which the Borrower will be obligated to make payments to the Issuer, or to a corporate trustee, in such sums as necessary to pay the principal of, interest on, and redemption premium, if any, together with the paying agents' and trustee's fees on the Bonds, as and when the same becomes due and payable, and with such payments sufficient to defray the Issuer's administrative, overhead, and other expenses and costs with respect to the Bonds and the Development.

(c) To take, or cause to be taken, such other action and to execute such additional contracts and agreements mutually agreeable to the parties in all respects when requested by the Borrower as may be required in accordance with the Act and this Resolution to cause the issuance of the Bonds and to obtain an allocation of state volume cap for the Bonds.



Section 2. Subject to the provisions of Section 3 of this Resolution, by accepting this Resolution and proceeding with the Development, the Borrower agrees that it will: (i) fully indemnify and hold the Issuer harmless from any and all damages, losses, and reasonable expenses, including attorneys' fees, arising at any time from or with respect to the Bonds and the Development, except those resulting from gross negligence or willful misconduct of the Issuer; and (ii) pay or reimburse the Issuer for all reasonable and necessary out-of-pocket expenses, including attorneys' fees and expenses and the fees and expenses of other consultants, which the Issuer may incur at the request of the Borrower arising from the performance or attempted performance by the Issuer of its obligations hereunder.

Section 3. Nothing contained in this Resolution binds the Issuer to issue any bonds. The Issuer has the authority, without cause, not to issue the bonds.

Section 4. Subject to the provisions of Section 3 of this Resolution, adopting this Resolution constitutes the acceptance of the Borrower's proposal that it be further induced to proceed with providing for the Development and that this proposal and acceptance constitutes an agreement between the Issuer and the Borrower in accordance with the provisions of this Resolution.

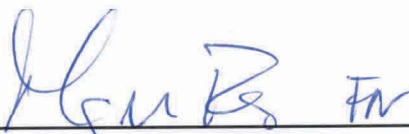
Section 5. With respect to this Resolution and because the Borrower will have to comply with federal and State of Texas rent control requirements in the event the Borrower is awarded Low Income Housing Tax Credits, the Issuer, to the extent the

Borrower is awarded Low Income Housing Tax Credits, waives its Affordable Rent requirements set forth in the Issuer's Rules.

Section 6. The Issuer reasonably expects, based upon information supplied by the Borrower upon which it is reasonable and prudent for the Issuer to rely, to reimburse the Expenditures with the proceeds of the Bonds.

ADOPTED: December 2, 2021

ATTEST:



Myrna Rios  
Interim Secretary

**EXHIBIT A**  
**DEVELOPMENT**

The Development is an approximately 3-acre multifamily housing development located at or near 3515 Manor Road, Austin, Texas 78723. The Development will consist of approximately 240 units.





## TEXAS BOND REVIEW BOARD

Governor Greg Abbott, Chairman  
Lieutenant Governor Dan Patrick  
Speaker Dade Phelan  
Comptroller Glenn Hegar

Robert B. Latsha II  
Executive Director

### CERTIFICATE OF RESERVATION Docket Number 5018

Pursuant to the terms of Chapter 1372 of the Texas Government Code, as amended (the "Act"), and the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned hereby issues this Certificate of Reservation for the purpose of reserving a portion of the State ceiling for private activity bonds (as defined in the Code) for calendar year 2023.

The undersigned certifies that on March 7, 2023 (the "Reservation Date") an *Application for Reservation* was accepted as a qualified application by the Texas Bond Review Board for filing.

The amount of \$50,000,000 (\$257.63 of 2022 Carryforward) is hereby reserved for Austin Housing Finance Corporation (the "Issuer") to be used for Qualified Residential Rental Project (Seabrook Square) the purpose of which is described in the *Application for Reservation*.

The undersigned certifies that the State ceiling of \$3,603,548,640, imposed by the Code, has not been exceeded for calendar year 2023.

This Certificate of Reservation shall be null and void if the Issuer is not in compliance with the procedures and deadlines outlined in the Act and the Code.

This Certificate of Reservation is not to be construed as: (i) a representation or warranty by the Texas Bond Review Board or its Executive Director that the above-mentioned bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the bonds will in fact be performed; (ii) a pledge of the faith or credit of the State of Texas or any agency, instrumentality or political subdivision of the State of Texas; or (iii) a representation or warranty concerning the validity of the corporate existence of the Issuer or the validity of the bonds.

To the best of my knowledge and belief, I hereby certify under penalty of perjury that this reservation and endorsement was not made in consideration of a bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

A handwritten signature in blue ink, appearing to read "RBL", written over a horizontal line.

Robert B. Latsha II  
Executive Director

Dated this 7<sup>th</sup> day of March, 2023

**Attachment 9 – Rents by Unit Type: Before and After Rehabilitation  
(if applicable)**

*(If the proposed development involves the rehabilitation of a currently occupied development, attach an excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation)*

**NOT APPLICABLE**