

# DROWSY WILLOW CLT HOMES

OHDA APPLICATION  
AUGUST 2024

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741



Dear Mr. May,

On behalf of the development team for 5901 Drowsy Willow Trail (project name to be decided) we are excited to share more about this innovative, upcoming affordable homeownership community in Southeast Austin. Owned by the Austin Housing Finance Corporation (AHFC) and developed in collaboration with local developers Industry ATX, this project leverages the Community Land Trust (CLT) model to offer an affordable housing solution to a community in need of more attainable housing options. The homes will be available for purchase by families with incomes up to 80% of the area median income, with a special focus on preserving the residency of long-time Austinites facing the risk of displacement.

An exciting aspect of this project is its integration into Council District 2 and the Dove Springs neighborhood, which boasts a dynamic recreation center, various parks and greenspaces, including McKinney State Park, a public library, and essential community healthcare and well-being services. Proximity to schools, both public and charter, along with daycare centers, enhances the accessibility of educational resources. Additionally, the property is conveniently located near HEB and a Mexican grocery store, with easy access to public transportation through the nearby CapMetro bus stop on Pleasant Valley Road.

This project will include 38 homes, prioritizing two- and three-bedroom units based on feedback indicating high demand for these sizes within the community, as well as one-bedroom units with an additional flex space to use as an office or small second bedroom. Leveraging programs such as Affordability Unlocked and SMART Housing, the development ensures that the homes will meet the needs of eligible families for decades to come. Recognizing the reliance on private automobiles by this working class demographic, we are including sufficient on-site parking within the community.

Uniquely, approximately half the site lies within a critical waterway and floodplain. Although construction is restricted in this area, the project team is exploring innovative solutions to activate this space, transforming it into an attractive public gathering and recreation area. We are also working with our engineers and contractors to make sure we minimize flooding concerns on the site.

Financial support for the project comes from multiple sources, including a senior construction loan from a local bank or Community Development Financial Institution (CDFI), forgivable gap financing from AHFC, and forgivable debt from the Federal Home Loan Bank of Dallas. We have also been approved for a low interest, predevelopment

loan from Austin Community Foundation, and intend to apply for a construction loan from them as well, to reduce the capitalized interest for the project. A phased construction approach, with proceeds from sales of the first phase contributing to the funding of the second phase, helps round out the financing scope.

All 38 homes will be sold at the current Developer Incentive Programs' Maximum Sales Price for each unit's size and MFI level. We will be reserving 25% of the units (10 units) for families earning up to 60% MFI. The remaining 28 units will be sold at 80% MFI. While we expect prices to fluctuate a bit between now and sales, our proforma is based on current allowed sales prices ranging from \$145,700 to \$248,800.

This project is currently in the design and permitting phase, having applied for our site permit in early June 2024. Assuming permitting takes approximately 10-12 months, we intend to break ground on horizontal construction by early fall of 2025. Two phases of vertical construction will take 12-15 months each, with construction expected to finish in 2028. A more detailed project schedule is included in this application.

Finally, if we are awarded our full requested amount, we would propose AHFC releasing  $\frac{2}{3}$  of the funds for our horizontal construction and first phase of vertical construction. We would then draw the remaining  $\frac{1}{3}$  when we begin our second phase of vertical construction. This would allow AHFC to allocate our funding across two fiscal years and help offset the higher per unit subsidy request needed due to our limited sales revenue.

Thank you for considering our project and we look forward to working with you to make these homes a reality for 38 families in Southeast Austin.

Sincerely,

Industry ATX and the entire Drowsy Willow Development Team

## Project Proposal

i. Describe the proposed homeowner population, income levels, and services, if any, to be provided to or made available to residents

This project will provide 38 affordable homeownership units. Of those units, approximately 75% (28 units) of them will be sold to families earning up to 80% MFI and approximately 25% (10 units) will be sold to families earning up to 60% MFI. Based on 2024 income limits, that means a family of four would make up to \$75,600 for a 60% unit, or \$97,800 for an 80% unit. These income limits will be updated annually to reflect the most recent data. AHFC will be managing the sales of the units through their community land trust program. This program will also allow AHFC to prioritize sales to families with ties to the area or at risk of displacement. Since this is an ownership project, there will not be services provided on site, however there are resources available in the neighborhood for after school care, financial counseling, and other services.

ii. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).  
Not applicable for an ownership project.

iii. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.

We will have 12 accessible/adaptable units. All 1 and 2 bedroom flats on the ground floor will be either Type A or Type B accessible, and will comply with the Fair Housing Act Design Manual.

iv. If applicable, demonstrate the Project's compatibility with current Neighborhood Plan.

This site is located within the boundaries of the Southeast Combined Neighborhood Plan. This project supports the following values and goals of the neighborhood plan:

- Provide a balance of mixed-income housing options that will contribute to the neighborhood's vitality and stability
- Maintain existing single -family residential districts, and focus on new development including higher density housing, neighborhood and community commercial, and mixed-use development along the major corridors and primary intersections in the neighborhood
- Expanding homeownership as a means of increasing civic responsibility in the neighborhoods that make up the Southeast Combined Neighborhood Planning Area
- Protect and preserve sensitive environmental areas and critical environmental features.
- Minimize the visual impact of parking lots, parking structures and service areas.
- Reduce energy use of buildings through better design and choice of materials and systems.

v. Summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC/NHCD funds being requested, and the amount(s) and provider(s) of other funding and the status of those funding commitments.

In addition to our request from OHDA for forgivable construction funding, the capital stack for this project includes the following sources:

- \$600,000 Pre-development Loan - Austin Community Foundation (approved)
- \$2,500,000 Construction Loan- Austin Community Foundation (see funding commitment letter)
- \$4,600,000 Construction Loan- Senior Lender (see funding commitment letter)
- Land + \$30,000 Pre Dev Equity - AHFC and Industry ATX (already contributed)
  - Since the land is being donated to the project by AHFC, \$100,000 is being used as a placeholder in the proforma
  - The equity represented in the chart below includes land, pre-dev equity required by our pre-dev lender, and FHLB
- \$570,000 Forgivable Loan from FHLB Dallas (application currently under review)

<b>Sources</b>					<b>Uses</b>				
	Debt	7,698,675			Acquisition	100,000			
	Equity	700,000			Off-Site	400,000			
	Grant				Site Work	629,565			
	Other				Sit Amenities				
	Deferred Developer Fee (not applicable for OHDA)				Building Costs	10,202,878			
	<b>Previous AHFC Funding</b>	-			Contractor Fees	1,178,318			
	<b>Current AHFC Request</b>	<b>7,752,000</b>			Soft Costs	1,610,034			
					Financing	529,880			
					Developer Fees	1,500,000			
	<b>Total</b>	<b>\$ 16,150,675</b>			<b>Total</b>	<b>\$ 16,150,675</b>			

vi. If the property is occupied by residents at the time of application submission, specify that along with the following additional information: Include details on the type of structure (multi-family or single-family), number and size of units in square feet.

Not applicable, site is currently vacant land.

vii. Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD) or any other City of Austin density bonus program.

The only density bonus program this project is utilizing is Affordability Unlocked, Type 2. This project meets the requirements of Type 2 due to it being 100% affordable, over 50% of the units have at least two bedrooms, and it is located within ¼ mile of an activity corridor (Pleasant Valley Rd) and served by a bus line.

viii. Indicate how the project will meet S.M.A.R.T. Housing requirements.

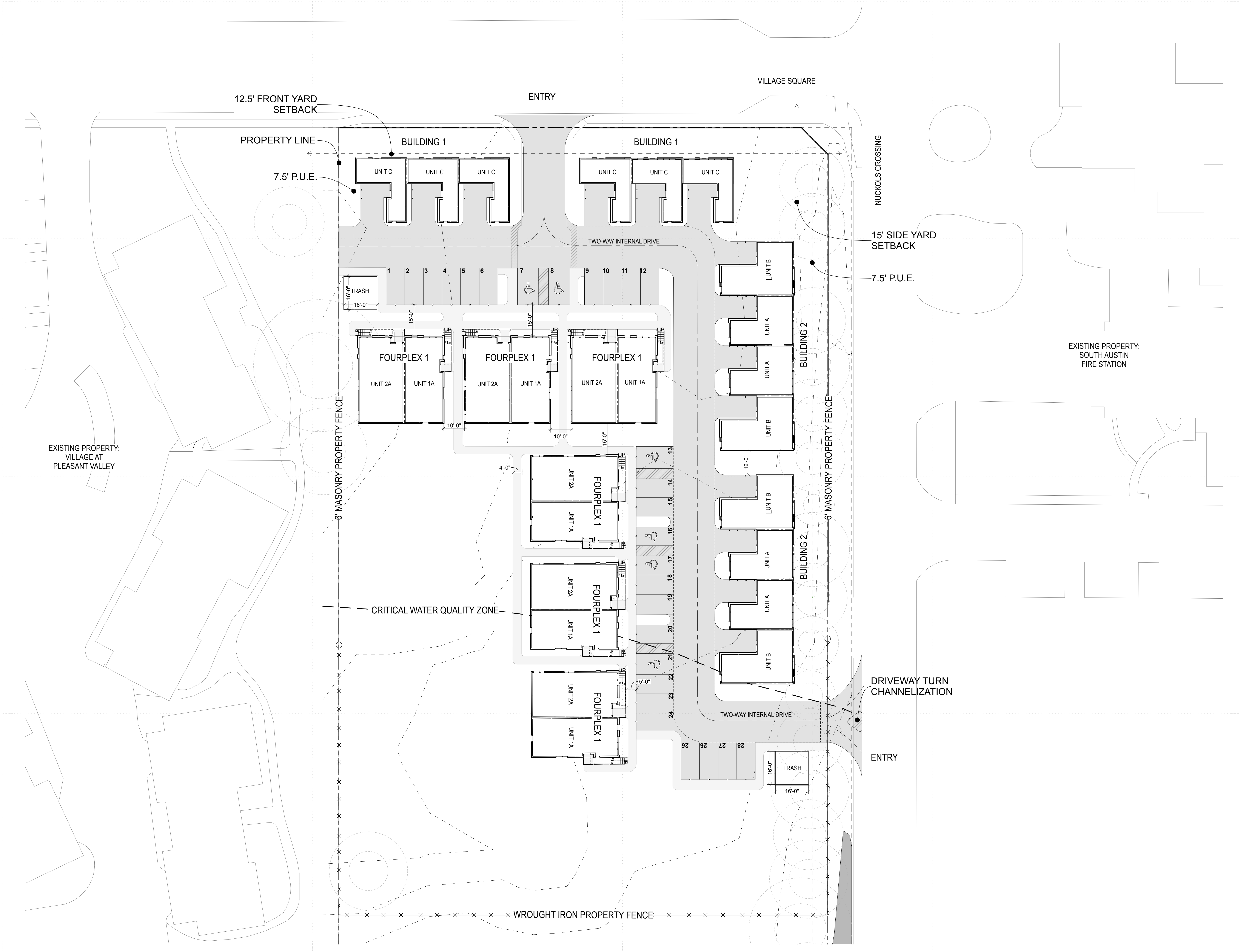
- Safe – A newly constructed project will bring a safer environment to the neighborhood than the current use of vacant land. Providing a safe, healthy, community-oriented

project will be an asset to the Dove Springs neighborhood. The community will be fully fenced and gated to further provide security to the residents.

- Mixed Income – Drowsy Willow will provide 38 affordable homes in a neighborhood consisting of primarily market rate, single family homes. This development will allow families to own homes in a neighborhood they otherwise would be unable to afford. Within our community, we will have units at the 60% and 80% MFI levels.
- Accessible – We have utilized the services of an accessibility consultant to insure our project will meet or exceed the accessibility requirements of SMART Housing and the City of Austin. All ground floor 1 and 2 bedroom units will be accessible or adaptable. All townhouses will be visitable and 4 will have a first floor bedroom with a full bathroom, kitchen, and laundry all on the same level.
- Reasonably Priced – 75% of our units will be available for purchase to families earning less than 80% of Median Family Income. 25% of our units will be available for purchase to families earning less than 60% of Median Family Income. The range of current sales prices is \$145,700 - \$248,800, significantly lower than the current market rate sales prices in Austin.
- Transit-Oriented – Drowsy Willow is steps away from a bus stop on the Pleasant Valley Road corridor.



BIMcloud: bimbest.forgecraftarchitecture.com - BIMcloud Basic for Archicad 26/Drowsy Willow/Drowsy Willow | Ver. 26.2000 | Wednesday, July 31, 2024 | 11:12 AM



**FORGE CRAFT**  
ARCHITECTURE + DESIGN  
608 West Monroe Street, Suite C  
Austin, Texas 78704  
512.872.6655  
www.forgecraftarchitecture.com

## Drowsy Willow

5901 Drowsy Willow Trail  
Austin, Texas 78744

REV	DATE	DESCRIPTION
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ISSUE:  
**#Project Status**  
DATE:  
TBD  
PROJECT NUMBER:  
24-2001  
SHEET TITLE:  
**SITE PLAN**

SHEET:


# APPLICATION TABS

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741





APPLICATION CHECKLIST/ INFORMATION FORM				
DEVELOPER NAME: Industry ATX, LLC		BORROWER ENTITY NAME : AHFC Drowsy Willow NPC		
DEVELOPMENT NAME : 5901 Drowsy Willow		FUNDING CYCLE DEADLINE : August 2, 2024		
FEDERAL TAX ID NO: N/A		DUNS NO: N/A		
PROJECT ADDRESS: 5901 Drowsy Willow Trail		PROGRAM : OHDA		
CONTACT NAME : Megan Etz		AMOUNT REQUESTED: \$7,752,000		
CONTACT ADDRESS AND PHONE : 3300 Bee Cave Rd, Ste 650-185, Austin, TX 78746				
APPLICATION TABS			INITIALS	
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>		ME	
A 2	PROJECT SUMMARY FORM		ME	
A 3	PROJECT TIMELINE		ME	
A 4	DEVELOPMENT BUDGET		ME	
A 5	OPERATING PRO FORMA		ME	
A 6	SCORING SHEET		ME	
ATTACHMENT TABS				
1	ENTITY INFORMATION	1.a.	<a href="#">Detailed listing of developer's experience</a>	ME
		1.b.	Certificate of Status	ME
		1.c.	<a href="#">Statement of Confidence</a>	N/A
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	ME
		2.b.	Resumes of development team	ME
		2.c.	Resumes of property management team	N/A
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	N/A
		3.b.	<a href="#">Certified Financial Audit</a>	N/A
		3.c.	Board Resolution	ME
		3.d.	<a href="#">Financial Statements</a>	ME
		3.e.	<a href="#">Funding commitment letters .</a>	ME
4	PROJECT INFORMATION	4.a.	<a href="#">Market Study</a>	ME
		4.b.	<a href="#">Good Neighbor Policy</a>	ME
		4.c.	<a href="#">SMART Housing Letter</a>	ME
		4.d.	<a href="#">MOU with ECHO</a>	N/A
		4.e.	<a href="#">Resident Services</a>	N/A
5	PROPERTY INFORMATION	5.a.	<a href="#">Appraisal</a>	N/A
		5.b.	<a href="#">Property Maps</a>	ME
		5.c.	Zoning Verification Letter	ME
		5.d,	Proof of Site control	ME
		5.e.	<a href="#">Phase I ESA</a>	ME
<p>The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct. <i>Unsigned/undated submissions will not be considered.</i></p>				
SIGNATURE OF APPLICANT		DATE AND TIME STAMP OF RECEIPT		
 PRINTED NAME Megan Etz TITLE OF APPLICANT Principal DATE OF SUBMISSION 8/2/24		<div style="border: 1px solid black; height: 100px; width: 100%;"></div>		
		FOR AHFC USE ONLY		

**Project Summary Form**

<b>1) Project Name</b> 5901 Drowsy Willow	<b>2) Project Type</b> 100% Affordable	<b>3) New Construction or Rehabilitation</b> New Construction
<b>4) Address(s) or Location Description</b> 5901 Drowsy Willow Trail, Austin, TX 78741		<b>5) Mobility Bond Corridor</b> S. Pleasant Valley Rd
<b>6) Census Tract</b> 24.13	<b>7) Council District</b> District 2	<b>8) Elementary School</b> WIDEN EL
<b>9) Affordability Period</b> 99 Years		
<b>10) Type of Structure</b> Single Family	<b>11) Occupied?</b> No	<b>12) How will funds be used?</b> Construction

**13) 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						0
Up to 40% MFI						0
Up to 50% MFI						0
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>

**14) Summary of Units for Sale at MFI Level**

Income Level	Efficiency	One Bedroom	Two Bedroom	Three	Four (+)	Total
Up to 60% MFI		5	4	1		10
Up to 80% MFI		7	8	13		28
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>12</b>	<b>12</b>	<b>14</b>	<b>0</b>	<b>38</b>

**15) Initiatives and Priorities (of the Affordable Units)**

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	12	Continuum of Care Units	0
Accessible Units for Sensory Impairments	6		

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

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

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

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

19) The property has Healthy Food Access?

**20) Estimated Sources and Uses of funds****Sources**

Debt	7,698,675
Equity	700,000
Grant	
Other	
Deferred Developer Fee (not applicable for OHDA)	
<b>Previous AHFC Funding</b>	-
<b>Current AHFC Request</b>	<b>7,752,000</b>

**Uses**

Acquisition	100,000
Off-Site	400,000
Site Work	629,565
Sit Amenities	
Building Costs	10,202,878
Contractor Fees	1,178,318
Soft Costs	1,610,034
Financing	529,880
Developer Fees	1,500,000

**Total \$ 16,150,675****Total \$ 16,150,675**

## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal			
Environmental Review	15,000		
Engineering	310,150		
Survey	20,000		
Architectural	310,415		
<b>Subtotal Pre-Development Cost</b>	\$655,565	\$0	
<b>Acquisition</b>			
Site and/or Land	100,000	0	
Structures			
Other (specify)			
<b>Subtotal Acquisition Cost</b>	\$100,000	\$0	
<b>Construction</b>			
Infrastructure	412,411	412,411	
Site Work	3,063,628	3,063,628	
Demolition	5,000	5,000	
Concrete	329,929	329,929	foundations
Masonry	200,000	200,000	
Rough Carpentry	2,003,141	2,003,141	framing
Finish Carpentry	377,062	377,062	
Waterproofing and Insulation	235,664	235,664	
Roofing and Sheet Metal	350,000	161,164	
Plumbing/Hot Water	589,159		
HVAC/Mechanical	329,929		
Electrical	353,496		
Doors/Windows/Glass	471,327		
Lath and Plaster/Drywall and Acoustical	353,496		
Tiel Work	294,580		
Soft and Hard Floor	412,411		
Paint/Decorating/Blinds/Shades	353,496		
Specialties/Special Equipment	0		
Cabinetry/Appliances	589,159		
Carpet	0		
Other (specify)	470,137		third party inspections, grounds maintenance, trees, compliance
Construction Contingency	589,159		
<b>Subtotal Construction Cost</b>	\$11,783,185	\$6,788,000	
<b>Soft &amp; Carrying Costs</b>			
Legal	110,000		
Audit/Accounting	34,000		
Title/Recordin	78,754		
Architectural (Inspections)	137,247		
Construction Interest	529,880		
Construction Period Insurance	364,000	364,000	
Construction Period Taxes	0		
Relocation	0		
Marketing	90,000		
Davis-Bacon Monitoring	0		
Developer Fee	1,500,000	600,000	
Other (specify)	768,044		developer contingency, sales commissions, appraisals, trees
<b>Subtotal Soft &amp; Carrying Costs</b>	\$3,611,925	\$964,000	
<b>TOTAL PROJECT BUDGET</b>	\$16,150,675	\$7,752,000	

## Development Schedule

### Site Control

Acquisition

Zoning

Environmental Review

### Pre-Development

Contract Execution

Closing of Other Financing

Development Services Review

### Construction

Site Preparation

25% Complete

50% Complete

75% Complete

100% Complete

### Marketing

Pre-Listing

Marketing Plan

Wait List Process

### Disposition

Lease Up

Close Out

Start Date

End Date

Jul-21

Nov-23

Nov-21

Sep-23

Nov-23

Jul-21

Jul-21

May-24

May-25

May-24

Jul-24

May-25

Jun-24

May-25

Jul-25

Apr-28

Jul-25

Sep-25

Jan-26

Feb-27

Nov-27

Apr-28

Jan-26

Jun-28

Jan-26

Mar-27

Feb-26

Apr-28

Feb-28

Jun-28

Jan-27

Aug-28

Jan-27

Jun-28

Apr-28

Aug-28

Dec-14

Sep-17

Jun-20

Mar-23

Dec-25

Sep-28

Jun-31

Site Control

Acquisition

Zoning

Environmental Review

Pre-Development

Contract Execution

Closing of Other...

Development...

Construction

Site Preparation

25% Complete

50% Complete

75% Complete

100% Complete

Marketing

Pre-Listing

Marketing Plan

Wait List Process

Disposition

Lease Up

Close Out

## Projected Affordability Data for Home Sales (OHDA)

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
Number of Units	7	5	8	4	7	6	1
Number of Bedrooms	1	1	2	2	3	3	3
Square Footage	792	792	906	906	1393	1417	1366
Anticipated Sale Price	\$184,600	\$145,700	\$216,600	\$172,200	\$248,800	\$248,800	\$198,700
Borrower Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Total Principal Amount of Mortgage	\$169,600	\$130,700	\$201,600	\$157,200	\$233,800	\$233,800	\$183,700
Anticipated Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Monthly Principal Amount	\$1,267	\$1,034	\$1,509	\$1,242	\$1,752	\$1,752	\$1,451
Monthly Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Monthly Taxes	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Monthly Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Estimated PITI</b>	<b>\$1,267</b>	<b>\$1,034</b>	<b>\$1,509</b>	<b>\$1,242</b>	<b>\$1,752</b>	<b>\$1,752</b>	<b>\$1,451</b>

Project Name	5901 Drowsy Willow	
Project Type	100% Affordable	
Council District	District 2	
Census Tract	24.13	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$7,752,000	
Estimated Total Project Cost	\$16,150,675	
High Opportunity	No	
High Displacement Risk	NO	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	S. Pleasant Valley Rd	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	0	# of rental units at < 50% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
< 60% MFI	10	# of units for purchase at < 60% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
SCORE	2	% of annual goal * units * 50%, max of 75
< 80% MFI	28	# of units for purchase at < 80% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corridors
SCORE	3	% of annual goal * units * 25%, max of 75
Unit Score	3	MAXIMUM SCORE = 300
INITIATIVES AND PRIORITIES		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	No	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	12	Total Affordable 2 Bedroom units
3 Bedroom Units	14	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	14	Multi-bedroom Unit/Total Units * 20
TEA Grade	59	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	3	Educational Attainment, Environment, Community Institutions, Social Cohesion, Econ
Accessible Units	18	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	9	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	2	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	28	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	48%	% of total project cost funded through AHFC request
Leverage Score	3	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$204,000	Amount of assistance per unit
Subsidy per unit score	0	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$99,385	Amount of assistance per bedroom
Subsidy per Bedroom Score	13	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	0.00	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	16	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	46	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

# SECTION 1: ENTITY INFORMATION

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741





## **1.a Industry ATX Team**

Megan Etz- Principal

Michael Winningham- Principal

Jordan Scott- Principal

Industry ATX is a local, Austin company focused on the need for affordable living within walkable and transit- fit neighborhoods. We focus on diverse housing options, quality design, and sustainable building approaches while meeting the needs of affordability in a rapidly-changing Austin.

Industry SOMA is a 100% affordable community in the heart of south Austin. It features 23 townhome style houses and was funded in part by the City of Austin. It was recently featured in the Austin American Statesman and the Austin Business Journal for its innovative design and high benchmark of affordability in Central Austin. The community for Industry SOMA is welcoming, family-oriented, safe, and one the residents are proud to call home.

Industry on 4th features a combination of microunits and Live/Work units in the Saltillo TOD. Residents will have immediate access to a vibrant and connected neighborhood surrounded by bike trails, music venues, great food, and existing rail lines. Prioritizing a mix of affordability, transportation, and walkability are all important in this dynamic area of Austin.

Drowsy Willow is a project in partnership with Austin Housing Finance Corporation in the Dove Springs neighborhood. Industry ATX has been selected to develop 38 townhomes and flats for affordable homeownership. These units will be sold through AHFC's Community Land Trust prioritizing families with ties to the neighborhood, and others ready to purchase their first home.

Jekel Container Homes is a community of 15 apartments built from shipping containers. This project is located at 183 and McNeil and will be developed in partnership with a local nonprofit.

A strong community will always stand the test of time : Creating a safe, engaged, and equitable environment for all Austinites is our commitment.



## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for Industry ATX, LLC (file number 804699479), a Domestic Limited Liability Company (LLC), was filed in this office on August 14, 2022.

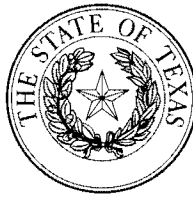
It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on July 16, 2024.



A handwritten signature in black ink that reads "Jane Nelson".

Jane Nelson  
Secretary of State



## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for Industry ATX Dev Partners, LLC (file number 805504617), a Domestic Limited Liability Company (LLC), was filed in this office on April 10, 2024.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on July 16, 2024.



A handwritten signature of Jane Nelson in black ink.

Jane Nelson  
Secretary of State

#### 1.c Statement of Confidence

All projects developed by Industry ATX are in Austin, Texas.

# SECTION 2: PRINCIPALS' INFORMATION

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741



<b>Drowsy Willow Development Team</b>	
<b>Developer</b>	Industry ATX Michael Winningham & Megan Etz megan@industryatx.com
<b>Land Owner</b>	Austin Housing Finance Corporation Genaro Pena Genaro.Pena@austintexas.gov
<b>Engineer</b>	Radius Civil Engineering JP Sullivan jp@radiuscivil.com
<b>Architect</b>	Forge Craft Architecture + Design Jon Hagar jon@forgexcrafft.com
<b>General Contractor</b>	TBD
<b>Community Engagement Consultant</b>	Broadleaf Consulting Alice Woods alice@broadleafcc.com

# Megan N. Etz

(512) 461-1516

Austin, Texas

[megan@industryatx.com](mailto:megan@industryatx.com)

[www.linkedin.com/in/megan-etz](http://www.linkedin.com/in/megan-etz)

## Principal

### Industry ATX, Austin, TX

June 2021 – current

Experienced operator with over 15 years of business operations experience including 5+ years in the affordable housing arena. Creative problem solver and affordable housing strategist. Currently leading the development of two fully affordable townhome communities and a 50-unit microunit and live/work apartment complex, with several more projects in the pipeline over the next decade. Skilled in project & team management, and project implementation. At Industry ATX, we are passionate about providing quality, sustainable, housing solutions that meet the needs of diverse communities.

- Industry SOMA 1905 Keilbar Lane, Austin, TX
  - 23 fully affordable townhomes
  - 80% MFI
  - Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation via OHDA fund
  - Under construction, expected delivery by early-2025
- Industry on 4<sup>th</sup> 1307 E. 4<sup>th</sup> Street, Austin, TX
  - Microunit apartments + live/work spaces
  - Mixed-income, minimal parking community in Saltillo TOD
  - Currently in entitlements and permitting, expected to break ground in 2025
- Drowsy Willow 5901 Drowsy Willow Tr, Austin, TX
  - Partnership with Austin Housing Finance Corporation
  - Awarded project after a competitive RFP process
  - 36 one, two and three-bedroom affordable homeownership units for residents in Southeast Austin, sold using a community land trust model
  - Currently in predevelopment and fundraising
- Future Projects
  - Industry Crestview
  - Industry NOLA
  - Industry on 7th

## Prior Experience

### Head of Operations

#### 512 Asset Management, Austin, TX

September 2017 – July 2022

- Responsible for effectively implementing and executing the mission and vision of the company as the team rapidly pivots from single-family office investment firm into an active, affordable-housing development company
- Oversee new real estate acquisitions and affordable multi-family development projects by: sourcing, due diligence, feasibility, contract and proposal review, project planning & execution
- Budgeting, development, and project management of a \$5M+ residential real estate portfolio and \$12M+ commercial real estate portfolio
- Management of contractors, property managers, and administrative & operations staff
- Coordination and collaboration with wealth management, estate planning & legal team to ensure priorities and goals remain aligned with company's mission
- Cross-functional facilitation of entrepreneurial, philanthropic, and personal endeavors and obligations of the principals including special projects and events

## Program Officer

### Reissa Foundation, Austin, TX

September 2017 – July 2022

Private family foundation with assets exceeding \$75 million and an annual operating budget of \$3 million

- Oversight of Texas grant-making portfolio including disbursement of over \$700,000 in annual support to over 20 grantee partners working with at-risk children and families in Texas with a focus on safe, affordable housing solutions
- Build partnerships with community organizations working in the affordable housing, at-risk children and



families, and advocacy arenas

- Present potential new grantees and programs to board members for funding consideration and update the board on Texas-based granting
- Represent the foundation at community events, meetings, conferences and by serving on steering committees and collaboratives

### **Executive Assistant & Estate Manager**

**August 2009 - September 2017**

#### **Single Family Office, Austin, TX**

Oversaw all aspects of estate management for 8000sqft estate and 3 additional properties, ensuring smooth daily operations for C-level executives and their family members. Managed business and personal schedules, travel, and correspondence, liaising with clients, vendors, and schools with discretion. Supervised a staff of 7 and served as a gatekeeper to principals.

- Successfully executed move to 5-acre horse ranch, coordinating logistics and ensuring a seamless transition
- Managed the construction of a \$150,000 swimming pool, overseeing contractors and ensuring timely completion of the project within budget
- Researched and implemented cost-saving methods that resulted in a 40% reduction in utility spending
- Planned and coordinated travel to domestic and international destinations, ensuring smooth travel arrangements and accommodations
- Organized and executed events for over 100 attendees, including corporate retreats and private functions, ensuring seamless execution from start to finish

### **Executive Assistant**

**August 2012 - August 2013**

#### **VisibleRisk, Austin, TX**

Acted as gatekeeper to CEO. Maintained CEO and CTO's complex and frequently changing calendars and travel schedules. Assisted marketing and HR in rapidly growing start-up. Researched new products on market to determine usefulness to company.

- Created documents and presentations for national and international cybersecurity conferences
- Established and monitored database of over 3000 hostnames, checking daily for malignant activity

### **Executive Assistant**

**January 2008 - June 2009**

#### **The Justice Network, Memphis, TN**

Managed daily administrative tasks for probation officers and C-level executives, coordinating schedules, court calendars, court reports, and client paperwork. Liaised daily with judges, defense attorneys, and prosecutors and provided testimony in court as needed.

- Implemented new client intake procedures that reduced probation officers' paperwork time by at least 50%
- Increased monthly probation revenue by approximately 20% and restitution payments by 30% by streamlining client communication and office organization expectations
- Maintained a caseload of 140 probationers in addition to executive assistant duties while officer was on maternity leave
- Received company award for highest percentage of monthly client fees brought in

### **Professional Affiliations and Community Involvement**

- **Capital Impact Partners & HousingWorks Austin**
  - Small Developer Training 2023
- **Urban Land Institute**
  - Multifamily Local Member Council
  - Young Leader Mentorship Forum
  - Women's Leadership Institute
- **Nova Impact**
  - Strategic Impact Program Founding Host Committee
  - Family Philanthropy Mentor
- **Any Baby Can**
  - VisionMakers Advisory Board
- **Philanthropy Southwest**
  - Annual Conference Committee
- **I Live Here I Give Here**
  - Nonprofit Board Internship Program
- **City of Austin**
  - Small Business Skills Certificate Program

### **Education**

Rhodes College, Memphis, Tennessee  
Bachelor of Arts: Psychology

# MICHAEL WINNINGHAM

512-567-2638

michael@industryatx.com

## Profile

Michael has been in Austin, Texas for over 20 years, and began building high quality, sustainable homes in 2009. Prior to founding his current company, Industry ATX, Michael owned and operated RubyAnne Designs, where he served as Developer, Designer and General Contractor. Michael utilizes his construction background to oversee all aspects of Industry ATX's development process. He places his focus on project efficiency, sustainable design, affordability, and architectural detail.

## Principal, Industry ATX 2021- Present

### Current Projects

- Industry SOMA *1903 Keilbar Lane, Austin, TX*
  - 23 fully affordable townhomes @ 80% MFI
  - Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation
  - Current status: construction
- Industry on 4<sup>th</sup> *1307 E. 4<sup>th</sup> Street, Austin, TX*
  - Microunit apartments + live/work spaces
  - Mixed-income, minimal parking community in Saltillo TOD
  - Current Status: permitting
- Drowsy Willow *5901 Drowsy Willow Tr, Austin, TX*
  - Partnership with Austin Housing Finance Corporation
  - Awarded project after a competitive RFP process
  - 36 one, two and three-bedroom affordable homeownership units for residents in Southeast Austin, sold using a community land trust model
  - Currently in predevelopment and fundraising

### Future Projects

- Industry Crestview
- Industry NOLA
- Industry on 7th

## Selection of Earlier Projects 2009 - 2021

### RubyAnne Designs - OWNER

DEVELOPER, GENERAL CONTRACTOR, DESIGNER,  
4620 AND 4622 MARLO DR. AUSTIN TX

As Developer, General Contractor and Designer, Michael re-platted the above properties, designed, and built residences in this unique pocket near Mueller. The property was vacant when purchased, and due to its large size, provided a great opportunity for some much-needed urban infill. The design was modeled after the historic shotgun style housing of the south and speaks to the vernacular architecture of pre-1960's housing in Texas and Louisiana. It also features updated interior design with vaulted living

areas, an attached screened in porch, and a custom kitchen. The project was very successful on all fronts and now houses two young families who were able to affordably move into the Austin market. Total project duration was 1 year from the point of land acquisition.

#### **DEVELOPER, GENERAL CONTRACTOR AND DESIGNER**

##### **2106 PENNSYLVANIA AVE , AUSTIN, TX**

The Pennsylvania Avenue project was a great example of how a single firm can be a good steward of development for landowners in need of full services. Michael chose to design two separate structures on this rather large lot on a hill striking the right balance of infill as well as privacy for each resident. Working with the City of Austin Development Services, he navigated the improvements of water, wastewater, and electricity needed to satisfy the overall design. Michael worked directly with the Owner to oversee all aspects of the project after the land acquisition. Both residences take advantage of height, providing beautiful views of downtown Austin and Ladybird Lake. Additionally, an emphasis was placed on outdoor living with large decks, screened in porches and more to make each home expand while not having to build more conditioned square footage. This was another project Michael guided through development, design, permitting, and construction.

#### **DEVELOPER, GENERAL CONTRACTOR, DESIGNER**

##### **3706 E 12TH STREET AUSTIN TX**

The 12th Street Project was in need of full development after the Owners acquired the vacant lot on their own. No utilities existed on this land, and Michael worked with the City of Austin to bring in the proper water, wastewater, electricity, and flatwork to the site. Additionally, on the development side, there were disputes on the property lines that needed to be resolved which was handled successfully and without legal burden. After establishing clear boundaries, a beautiful single-family residence was constructed featuring an open floor plan, clearstory windows, and large form-poured cement wall accenting the entrance to this artist residence. Michael handled every aspect of development, design, permitting, and construction after the land was acquired by the Owners.

## **Education and Additional Skills**

- University of Texas at Austin, BA in 2004
- General Contractor, Developer, Permit Expediter, Residential Home Design, Carpentry, Project Management, Marketing

## **Community Involvement**

### **Urban Land Institute**

- Multifamily Local Member Council
- Land Development Code Ordinances Working Group
- Build Small Forum

## Michael Jordan Scott

jordan@512assetmgmt.com

(512) 656-3142

Austin, Texas

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### Professional Experience

#### Principal, Industry ATX, Austin, TX

June 2021 - present

Experienced real estate professional with extensive finance and operations experience. Determined to find creative solutions to Austin's affordable housing shortage through ground-up development and renovations of existing housing stock. At Industry ATX, we are passionate about providing quality, sustainable, housing solutions to meet the needs of diverse communities.

- Industry SOMA 1903 Keilbar Lane, Austin, TX
  - 23 fully affordable townhomes @ 80% MFI
  - Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation
  - Current status: construction
- Industry on 4<sup>th</sup> 1307 E. 4<sup>th</sup> Street, Austin, TX
  - Microunit apartments + live/work spaces
  - Mixed-income, minimal parking community in Saltillo TOD
  - Current Status: permitting
- Future Projects
  - Industry Crestview
  - Industry NOLA
  - Industry on 7th

#### President, 512 Asset Management, LLC, Austin, TX

January 2016 – present

Management of a single family-office investment corporation with a focus on affordable housing development for families and young adults in the Austin area. Researches and executes investment strategies including: debt, equity, real-estate, private equity, early-stage companies, hedge, and limited partnerships. Development and redevelopment of single family, multi-family, and commercial real estate projects in Austin, Texas.

#### Trustee, Reissa Foundation, California & Texas

September 2015 – present

Founding President of a private family foundation with assets exceeding \$75 million and an annual operating budget of \$3 million. Oversees operations and staff including hiring of Executive Director in 2017. Executes on the strategic vision of the board of directors. Established open governance model to enable exploration of new grantmaking methods. Monitor investment of foundation assets of \$75 million. Build partnerships with community organizations working in the affordable housing, at-risk children and families, and advocacy arenas.

#### Reissa Foundation's Community Partners

- Upbring
- Texas Tribune
- SAFE Alliance
- Texas CASA
- Foundation Communities
- Helping Hand Home
- University of Texas Institute for Child and Family Wellbeing
- I Live Here I Give Here
- HousingWorks Austin

**Prior Experience**

**Senior VP for Tracking, Control Risks Group, Ltd. London, UK      April 2005 – May 2007**

- Managed traveler tracking product design, sales, client services, and development teams
- Lead global teams of 10 in London and Austin

**President & COO, Flightlock, Inc, Austin, TX      June 2003 - April 2005**

- Co-founder of start-up SaaS company in the travel & security sectors
- Managed product design, sales, client service, investor communications
- Navigated a successful sale of company Control Risks Group, Ltd

**Contractor, IC<sup>2</sup> Institute – CBIRD, University of Texas, Austin, TX April 2002 – May 2003**

- Project coordinator for Cross-Border Institute for Regional Development
- Project coordinator for Drivers of the 21st Century Conference: Transcending Ideology and Technology for a Trusting Society

**Associate, Lonestar Capital Management, LLC, Austin, TX      May 1999 – May 2002**

- Managed operations for Austin-based hedge fund
  - Oversaw private-equity and IPO portfolios
- 

**Industry Affiliations & Memberships**

- Urban Land Institute - Member, Transit Oriented Development Committee
- Entrepreneur’s Organization - Forum Member

**Community Service & Philanthropy**

**Current:**

- Volunteer, Boy Scouts of America Troop 31
- Committee Member, Upbring, Inc
- Community Advisory Board Member, IC<sup>2</sup> Institute

**Previous:**

- Planning and Zoning Commission, City of Rollingwood
- Alderman, City of Rollingwood
- Treasurer, Texas Education Grantmakers Advocacy Consortium (TEGAC)
- Co-Founder, Dell Children’s Trust, Dell Children’s Medical Center

**Education**

University of Texas at Austin, Austin, TX	2018-2019
Master of Arts: Human Dimensions of Organizations	
The Colorado College, Colorado Springs, Colorado	1994-1998
Bachelor of Arts: Economics	

**Nicole Joslin, Real Estate Development Manager**

Nicole Joslin oversees AHFC's real estate division, shepherding a team advancing affordable housing development, homeownership, and homelessness services. She previously served as a Principal at Capital A Housing and Executive Director of Community Powered Workshop. Nicole holds a master's in Community and Regional Planning from the University of Texas at Austin, as well as a Bachelor of Architecture from the University of Oklahoma and is a licensed Architect.

**Alex Radtke, Housing Development Manager**

Alex Radtke is the Housing Development Manager with the City of Austin's Housing and Planning Department. Her previous experience with private development and public economic development programs has provided an understanding into the importance of public and private efforts to produce affordable housing. Alex received her master's degree in Community and Regional Planning from the University of Texas at Austin.

**Courtney Banker, Project Coordinator**

Courtney Banker has facilitated various acquisitions and partnership developments for AHFC, including City View at the Park Apartments, Norman Commons, Libertad Austin at Gardner, and 5900 S. Pleasant Valley. Formerly a transportation planner, Courtney is passionate about fostering affordable and multimodal housing throughout Austin. Courtney completed a master's degree in Community and Regional Planning from the University of Texas at Austin.

**Genaro Peña, Project Coordinator**

Genaro Peña coordinates AHFC's real estate activities, such as acquisitions and partnerships throughout various phases to ensure present and future developments meet the local communities' needs and AHFC's mission. Before joining the AHFC, he worked in housing for non-profits and the government, focusing on building rehabilitation and code compliance. Genaro is an Urban Planning graduate from the University of Montreal.

**Hunter Maples, Project Coordinator**

Hunter Maples coordinates partnerships between AHFC and development partners across the private and non-profit sectors. His past experiences working with public agencies at the state, regional, and local levels solidified an understanding and appreciation for the dynamic collaboration necessary to provide a public benefit. Hunter holds two master's degrees from the University of Texas at Austin: one in Community and Regional Planning from the School of Architecture and another in Public Affairs from the LBJ School.

**John (JP) Sullivan, PE**

PRESIDENT & FOUNDER



JP Sullivan is President and Founder of Radius Civil Engineering, a boutique Civil Engineering Firm based out of and focused in Austin, Texas. Radius Civil Engineering serves the private sector, primarily working on engineering and entitlement of development projects. Radius' projects include Class A Industrial, Mixed-Use, Multifamily, Senior Living, and Single Family subdivisions in Central Texas.

Previously, JP, was a Principal at Civiltude Engineers & Planners. There, he served as lead design engineer and project manager for dozens of development projects in Austin. Highlighted projects include:

**The Loretta**: a 137-unit affordable housing project on 6.3 acres near Lakeline Mall.

**Mueller TC.1B MOB**: 133,000 SF Medical Office Building and ~200,000 SF structural garage in Mueller

**Mercury Hall**: 261-unit mixed use development on 3.8 acres off S 1<sup>st</sup> and Cardinal Lane

**One Oak**: 106 Luxury Condominiums and Live-Work units on 2.7 acres on S 1<sup>st</sup> and W Live Oak St

**Industry at SoMa**: 23 Affordable (Affordability Unlocked) Townhomes on 1 acre at Keilbar Ln and Menchaca Rd

JP has been responsible for all aspects of site design, permitting and construction, successfully navigating projects through Floodplain, Transportation, and Environmental Variances, Fire Department AMOCs, License Agreements, Alley and Easement Vacations, Wetland and Environmental Mitigations, Heritage Tree Variances, Rezoning, Platting, Land Status Determinations, and Utility Relocations and Coordinations. Many of his projects have included offsite public infrastructure improvements including water, storm, wastewater, and transportation improvements.

JP was a graduate of the 2022 RECA Leadership Development Council, a year long leadership program for selected future leaders in the Austin commercial real estate industry. He is active in RECA, as well as serving on the Violet Crown Trail committee for the Hill Country Conservancy. He is currently assisting with the Austin Urban Design Guidelines rewrite as a member of the Urban Fabric working group.

JP is a graduate of the University of Alabama, where he attended on a full-tuition academic scholarship. He is an Austin native, and attended St. Austin Catholic School and Westlake High School.





### SCOTT GINDER, AIA, LEED AP

Forge Craft Architecture +  
Design, Founding Principal  
Chief Executive Officer  
10 years with firm

TBAE Registration #21234  
CAB Registration  
CO DORA Registration

**PROFESSIONAL HISTORY**  
DICK CLARK + ASSOCIATES  
Austin TX  
Senior Associate  
Sept 1999 – Oct 2013

STUART ROSENBERG  
ARCHITECTS  
Philadelphia PA  
Staff Architect  
Nov 1997 – Aug 1999

**EDUCATION**  
UNIVERSITY OF  
PENNSYLVANIA  
M. Arch, 1997

UNIVERSITY OF PITTSBURGH  
Bachelor of Arts, 1994

### MULTI-FAMILY

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

### AFFORDABLE HOUSING

Capital Studios, Austin TX – Foundation Communities, mf SRO, 9% LIHTC  
Bluebonnet Studios – Foundation Communities, mf SRO, 9% LIHTC  
Waterloo Terrace – Foundation Communities, mf SRO, 9% LIHTC  
Zilker Studios – Foundation Communities, mf SRO, 9% LIHTC  
Temenos – NHP Foundation, mf SRO, 4% LIHTC  
Summit at Renaissance Park – 325 units mixed-use affordable housing  
Parker Apartments, Austin TX – 135 units affordable housing for families

### MIXED USE

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

### CIVIC / ARTS / INSTITUTIONAL

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

### HOSPITALITY

Hilton Hotel, Austin TX – rooftop pool deck and bar  
Oasis Texas Hotel, Austin TX – Adaptive re-use

### RESTAURANT

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

### RETAIL

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

### OFFICE

Walmart Technologies, Austin TX  
Tolteq Corporate Headquarters, Austin TX – new office facility

### CUSTOM RESIDENTIAL

Polombo Residence, Austin TX  
Lakehurst Residence, Austin TX  
McNearney Residence, Austin TX  
Ginder Residence, Austin TX  
Dorsey Residence, Austin TX  
Dundas Residence, Austin TX  
McCaig Residence, Austin TX  
Peters Residence, Austin TX  
Paterson Residence, Spicewood TX  
Heller Residence, Austin TX



## JON HAGAR

Principal and Partner, Director  
of Affordable Housing  
9 years with firm

## PROFESSIONAL HISTORY

FOX ARCHITECTS  
St Louis MO  
Project Designer  
2011 – 2014

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

AGUIRRE RODEN  
Austin TX  
Intern Architect  
2005 - 2009

## EDUCATION

TULANE UNIVERSITY  
M. Arch, 2010

UNIVERSITY OF MICHIGAN  
Bachelor of Arts, 2001

## MULTI-FAMILY

Cheatham Street Flats, San Marcos TX – prefabricated modular 140 units  
Gunter Street Apartments, Austin TX – 16 units market rate housing  
Fourth&, Austin TX - 99 units market rate housing

## AFFORDABLE HOUSING

The Sasha, Austin TX – 60 units supportive housing  
Parker Apartments, Austin TX – 135 units affordable housing for families  
Integral Care at Seabrook Square – 60 units supportive housing  
Bluebonnet Studios, Austin TX – 107 units supportive housing  
Waterloo Terrace, Austin TX – 132 units supportive housing  
Zilker Studios, Austin, TX – 110 units supportive housing  
Temenos PSH, Houston TX – 95 units supportive housing  
Arlington Lofts, Lexington KY – 82 units affordable housing

## CIVIC / ARTS / INSTITUTIONAL

Austin Playhouse, Austin TX  
Superdome Enhancements, New Orleans LA  
Austin Baptist Chapel, Austin TX  
Huntsville Library, Huntsville TX  
UIU Sculpture Building, Lafayette IA  
VA Hospital Jefferson Barracks, St Louis MO

## HOSPITALITY

Lady Bird Hotel, Austin TX

## RETAIL

Sun Auto Automotive, Austin TX  
Wachovia Bank Program, Austin TX

## OFFICE

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

## CUSTOM RESIDENTIAL

Tulane urbanBUILD, New Orleans LA - Design/Build affordable housing  
BASE, Austin TX - Modular Housing Concept  
Zedeck Residence + Mixed-Use, Steamboat Springs CO

## AWARDS

AIA Austin Design Award - Bluebonnet Studios  
AIA St Louis Design Award - RGA Global HQ  
Austin Green Awards - Bluebonnet Studios  
ABJ Community Impact Real Estate Award - Bluebonnet Studios  
ABJ Community Impact Real Estate Award - Waterloo Terrace

## ADVOCACY

Community Powered Workshop - Board Member  
East MLK Neighborhood Plan Contact Team, Austin TX - Member  
Preservation Austin, Austin TX - Member & Volunteer



## ROMMEL SULIT

Founding Principal  
Chief Operations Officer  
Modular Studio Director  
10 years with firm

## PROFESSIONAL HISTORY

BOKA POWELL  
Austin TX  
Project Coordinator  
Jul 2010 – Oct 2012

RHODE PARTNERS  
Austin TX  
Senior Project Manager,  
Design Manager  
Oct 2005 – Mar 2009

PAGE SOUTHERLAND PAGE  
Austin TX  
Associate, Project Manager,  
Project Designer  
Feb 1998 – May 2005

OMA  
Rotterdam, NETHERLANDS  
Project Designer, Stagiaire  
February 1997–August 1997

## EDUCATION

UNIVERSITY OF TEXAS AT  
AUSTIN  
M. Arch, 1998

UNIVERSITY OF CHICAGO  
BFA (Painting), 1991

## MULTI-FAMILY

Cheatham Street Flats, San Marcos TX – 143 prefabricated modular units  
Arlington Lofts, Lexington KY – 80 unit residential apartments, 4% LIHTC  
Texas A+M University Dormitory, Kingsville TX – 88 room dormitory  
Bluebonnet Studios, Austin TX – Foundation Communities, SRO,  
9% LIHTC  
Capital Studios, Austin TX – 135 units affordable housing  
Riverview Apartments, Austin TX – 302 unit residential apartment  
Austin City Lofts, Austin TX – luxury condominium with office, retail  
Summit at Renaissance Park - 325 units Mixed-use Affordable housing

## MIXED USE

Fourth& – 100 micro-units, mixed-use live/work development  
Lamar Union, Austin TX – three-building mixed use  
Bridges on the Park, Austin TX – 104 unit condominium & retail  
The Rio, Austin TX – 30-story mixed use condominium & retail

## CIVIC / ARTS / INSTITUTIONAL

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

## HOSPITALITY

South Congress Hotel, Austin TX – boutique hotel, restaurant retail  
Juliet Event Center, Austin TX – adaptive re-use of quonset hut for events  
Stage Austin - Sterling Event Center - renovation for performing arts

## RESTAURANT / RETAIL

Delicious, Austin TX – 4,500sf market deli restaurant  
Centennial Center, Austin TX – adaptive reuse of shopping center  
Mueller Retail Center, Austin TX – 12,000sf retail shell

## OFFICE

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

## MEDICAL, INDUSTRIAL & HEALTHCARE

Christus Spohn Hospital, Corpus Christi TX – 80 bed critical care expansion  
Novel modular black water treatment facility, TX - 7,000 SF

## CUSTOM RESIDENTIAL

Logan's Hollow Spec Home, Austin TX  
Glover-Smith Residence Reconstruction, Austin TX

## MASTER PLANNING & URBAN DESIGN

McKalla Station Urban Center, Austin TX 2018 (Present site of Q2 Stadium)  
New Harbor Master Plan, Genoa ITALY  
EM Franklin Development, Austin TX



### TREY FARMER, AIA

Principal and Partner  
Chief Sustainability Officer  
7 years with firm

Certified Passive House  
Consultant  
LEED AP BD+C

### PROFESSIONAL HISTORY

OFFICE OF LOCAL  
ARCHITECTURE  
Austin, TX  
Project Designer  
2015

HUGH JEFFERSON  
RANDOLPH  
Austin, TX  
Intern Architect  
2014

TODD JERSEY  
ARCHITECTURE  
Berkeley, CA  
Project Designer  
2008 - 2011

### EDUCATION

UNIVERSITY OF TEXAS AT  
AUSTIN  
M. Arch, 2016

SAN FRANCISCO  
INSTITUTE OF ARCH.  
M. Ecological Design, 2010

### MULTI-FAMILY

Cheatham Street Flats, San Marcos TX – 140 prefabricated modular units  
SMGI Student Housing, San Marcos TX - 75 units

### AFFORDABLE HOUSING

Bluebonnet Studios, Austin TX – 107 units affordable housing  
Waterloo Terrace, Austin TX – 132 units affordable housing  
Arlington Lofts, Lexington KY - 82 units affordable housing  
Zilker Studios, Austin TX - 110 units affordable housing  
Parker Apartments, Austin TX - 135 units affordable housing for families  
Habitat Montopolis Condos, Austin TX - 12 units of duplex homes  
GLO Harvey Disaster Recovery Homes, Gulf Coast TX - 50 homes

### RETAIL

Lavish Kitchen and Bath, Austin TX  
California Closets, Austin TX

### OFFICE

Lundberg Family Farms, Richvale CA  
Littlefield Building Renovation, Austin TX  
Scarborough Building Renovation, Austin TX

### CUSTOM RESIDENTIAL

Theresa Passive House, Austin TX  
Seventh Street Passive House, Austin TX  
Clarksville Renovation Addition, Austin TX  
Cherrywood ADU/Workshop, Austin TX  
Clarksville ADU/office, Austin TX  
Coastal House, Austin TX - Modular Housing Prototype

### AWARDS

AIA Austin Design Award - Bluebonnet Studios  
Austin Green Awards - Bluebonnet Studios, Theresa Passive  
ABJ Community Impact Real Estate Award - Bluebonnet Studios  
ABJ Community Impact Real Estate Award - Waterloo Terrace  
Texas Society of Architects Design Award - Theresa Passive  
Preservation Austin Design Award - Theresa Passive  
Passive House National Design Competition Award - Theresa Passive  
DOE Housing Innovation Award - Theresa Passive

### ADVOCACY

National Passive House Alliance Council Member 2019 - present  
National Passive House Alliance Policy Committee 2022-present  
Passive House Austin Founding Board Member 2017 - present  
Humid Climate Conference Core Organizer 2018, 2020, 2022  
ULI Climate Resilience Strategic Council 2023  
ULI Net Zero Initiative Technical Assistance Panel 2022  
City of Austin JSC Sustainable Buildings Working Group 2023  
City of Austin RMC Healthy Building Materials Working Group 2022/23  
City of Austin Resilience Hub Facilities Working Group Presenter - 05/22  
AIA 2022 Design Excellence Conference - Presenter  
Humid Climate Conference 2022 - Presenter  
AIA 2020 Design Excellence Conference - Presenter





### ALISON STEELE

Project Manager, 6 yrs with firm

### EDUCATION

University of Texas at Austin  
M. Arch, 2016  
University of North Carolina  
BFA, 2004

### AFFORDABLE HOUSING

Waterloo Terrace, Austin TX  
Zilker Studios, Austin TX  
Temenos PSH, Houston TX  
Parker Apartments, Austin TX  
Integral Care at Seabrook Square, Austin TX

### HOSPITALITY

Lady Bird Hotel, Austin TX

### CUSTOM RESIDENTIAL

W 7th Passive House, Austin TX

### FEASIBILITY

Habitat for Humanity Mueller, Austin TX  
Summit at Renaissance Park, Houston TX



### CECILIA PAREDES

Project Manager, 2 yrs with firm

### PROFESSIONAL HISTORY

HENNING LARSEN  
Copenhagen, DK  
FRATERNA DEVELOPERS  
Monterrey, MX  
Project Manager, 2011 - 2019  
GLR ARCHITECTS  
Monterrey, MX  
Project Architect, 2008 - 2011

### EDUCATION

Royal Danish Academy  
M.A. in Architecture, 2021  
Universidad Autonoma de  
Nuevo Leon  
B. Arch, 2007

### MULTI-FAMILY

ASD @ Buda, Buda, TX

### AFFORDABLE HOUSING

The Sasha, Austin, TX  
Lamar Square Campus, Austin, TX

### MIXED USE

El Lucero, Monterrey, MX  
Semillero Purisima, Monterrey, MX  
Development El Titan, Monterrey, MX  
Development El Patriota, Monterrey, MX  
Semillero Obispado, Monterrey, MX  
El Semillero, Monterrey, MX  
Magma Towers, Monterrey, MX

### COMMERCIAL

Oasis Texas Hotel, Austin, TX  
Food Hub, Monterrey, MX  
YSS Headquarters, Monterrey, MX  
Banregio Back Office, Monterrey, MX  
Yazaki P1M, Monterrey, MX  
Moll del Valle, Monterrey, MX

### FEASIBILITY

St. Martin's, Austin, TXV  
LM Production Plant, Cherbourg, FR  
Minghua Manufacturing Plant, San Luis Potosi, MX  
Finsa Santa Catarina, Monterrey, MX  
Soriana San Pedro, Monterrey, MX



### ANDREA PEREZ

Designer II  
3 yrs with firm

### EDUCATION

UNIVERSITY OF TEXAS AT  
SAN ANTONIO  
Bachelor of Arts, 2020

#### MULTI-FAMILY

MLK Townhomes, Austin TX

#### AFFORDABLE HOUSING

Integral Care at Seabrook Square, Austin TX - 60 units supportive housing

The Sasha by Safe, Austin TX - 60 units supportive housing

#### CIVIC / ARTS / INSTITUTIONAL

Oasis Texas Casitas, Austin TX - adaptive re-use

#### RETAIL

Lavish Kitchen and Bath, San Antonio TX

California Closets, San Antonio TX

#### CUSTOM RESIDENTIAL

La Ventana Residence, Austin TX

Phillips Residence, Austin TX

Connor Residence, Austin TX

Glover-Smith Residence Reconstruction, Austin TX

Groves Residence, Austin TX

Almendros 106 Residence, Mexico

#### INDUSTRIAL

Novel modular black water treatment facility, TX - 7,000 SF



### NITHYA IYER

Designer I, initiate

### EDUCATION

UNIVERSITY OF ILLINOIS  
URBANA-CHAMPAIGN  
M. Arch, 2021-23

RAMAIAH INSTITUTE OF  
TECHNOLOGY  
B. Arch, 2007

#### MULTI-FAMILY

5050 Woodway, Houston, TX

#### AFFORDABLE HOUSING

The Sasha by Safe, Austin TX - 60 units permanent supportive housing

#### CIVIC / ARTS / INSTITUTIONAL

Kothari World School, Lonavala, India

IFBE Architecture, Design, Arts Center, Mumbai, India

#### OFFICE

Block 16 Office Tower, Austin, TX- 43 story, 738,000sft

Mankind Pharmaceuticals, Delhi, India

#### CUSTOM RESIDENTIAL

The checkered house, Bangalore, India

The Loft House, Bangalore, India

#### COMMERCIAL

Vaishnavi Serene Clubhouse, Bangalore, India

# Alice Woods



W : broadleafcc.com  
P : (314) 540 5355  
E : alice@broadleafcc.com

## EDUCATION

University of Texas at Austin  
**Master of Community and Regional Planning**  
May 2019

University of Miami  
**BA Geography; BA Ecosystem Science & Policy**  
May 2017

## BOARDS & COMMISSIONS

**City of Austin Planning Commission**  
Parliamentarian  
*March 2023 - Present*

**Austin Housing Coalition Executive Committee**  
Vice Chair  
*February 2022 - Present*

## PROFESSIONAL EXPERIENCE

Broadleaf Community  
Consulting  
*Nov 2022 - Present*

### Owner & Consultant

Supporting the development of affordable housing throughout Texas through community relations and community outreach consulting.

Saigebrook Development  
& O-SDA Industries  
*July 2020 - Nov 2022*

### Project Manager & Development Associate

Managed the development of affordable multifamily housing communities, including site selection, securing 9% Housing Tax Credits, coordinating loan closings, permitting, construction, and lease-up. Coordinated communication between architects, engineers, and general contractors to move projects forward and meet tax credit deadlines.

Supported the development of more than 1,100 affordable units in six Texas cities: Engaged neighborhood associations to gather community input and garner support for multifamily projects. Assisted in applying for and securing nine allocations of 9% Housing Tax Credits from TDHCA.

*Sept 2019 - July 2020*

### Development Coordinator

Coordinated land and construction loan closings for affordable multifamily housing communities utilizing 4% and 9% Housing Tax Credits.

University of Texas  
at Austin  
*May 2018 - May 2019*

### Graduate Research Assistant

School of Law

Worked with Heather Way to build a [Texas policy toolkit](#) to share displacement-prevention and affordability policy tools for Texas cities.

School of Architecture

Worked with Dr. Elizabeth Mueller, Dr. Jake Wegmann, and the City of Austin to analyze housing market and development data, and collect and present [citywide gentrification and displacement data](#).

## SKILLS & EXPERTISE

### Housing Development & Policymaking

Multifamily project management; community outreach and engagement; facilitation; multifamily development finance; federal and state application and grant writing; land use and housing policy regulation.

### Analytical & Digital

Multifamily development finance; data analysis; qualitative research; report, academic, and technical writing; ArcGIS; Adobe Creative Suite; Excel; WordPress.



# SECTION 3: FINANCIAL INFORMATION

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741



3.a- Federal IRS Certification

Not applicable for this application.

3.b- Certified Financial Audit

Not applicable for this application.

RESOLUTION NO.

**WHEREAS**, the City of Austin (City) created the Austin Housing Finance Corporation (AHFC) in accordance with Chapter 394 of the Local Government Code for the public purpose and function, among others, of providing a means to finance the cost of residential developments that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of Austin; and

**WHEREAS**, Chapter 22 of the Texas Business Organization Code (Code), authorizes the creation and organization of nonprofit corporations which may act as a duly constituted affiliate of a Texas housing finance corporation to aid and assist the housing finance corporation in the performance of one or more of its functions; and

**WHEREAS**, AHFC desires to further its public purposes and functions by creating an affiliated, nonprofit corporation and instrumentality named AHFC Drowsy Willow Non-Profit Corporation (Nonprofit Corporation), appointing and maintaining its Board of Directors, and otherwise exercising control over the Nonprofit Corporation, its assets, and its dissolution; and

**WHEREAS**, AHFC is creating the Nonprofit Corporation to acquire, construct, develop, finance, manage, and sell approximately 42 affordable, ownership units as part of a Community Land Trust located at or near 5901 Drowsy Willow Trail, Austin, Texas 78744 (Development); and

**WHEREAS**, AHFC desires that the Nonprofit Corporation have and exercise all of the powers prescribed by the Code; and

**WHEREAS**, AHFC desires that the Nonprofit Corporation's Certificate of Formation and Bylaws be in the form and be executed, approved, and filed in the manner prescribed by this Resolution; and

**WHEREAS**, the AHFC Board of Directors desires to authorize and approve the forms of the Certificate of Formation and Bylaws of the Nonprofit Corporation, appoint the Board of Directors and President of the Nonprofit Corporation, and

take other action with respect to the Nonprofit Corporation; **NOW,**

**THEREFORE,**

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

**Section 1.** The AHFC Board of Directors finds, determines, recites, and declares that it is wise, expedient, necessary, and advisable that the Nonprofit Corporation be formed. The AHFC Board of Directors approves the creation and organization of the Nonprofit Corporation under the provisions of the Code as a duly constituted affiliate, nonprofit corporation and instrumentality of AHFC. The AHFC Board of Directors authorizes the Nonprofit Corporation to aid, assist, and act on its behalf and for the benefit of AHFC in the performance of its functions to acquire, develop, construct, and operate affordable housing in the City of Austin; to acquire construct, finance, manage, and sell approximately 42 affordable, ownership units in the Development; to promote, develop, and maintain the Development as decent, safe, and sanitary housing at affordable ownership housing as part of a Community Land Trust; to ensure to the maximum extent possible that the Development helps to achieve the public purpose and functions of AHFC; and to perform the other purposes described in the Nonprofit Corporation's Certificate of Formation.

**Section 2.** The AHFC Board of Directors approves the Certificate of Formation of the Nonprofit Corporation in substantially the form attached as **Exhibit A** and authorizes the incorporator of the Nonprofit Corporation to file such Certificate of Formation with the Secretary of State of the State of Texas in the manner provided by law.

**Section 3.** The Board of Directors appoints the initial board of directors of the Nonprofit Corporation, with their terms of office to expire at the time indicated.

Name

Veronica Briseño

Mandy DeMayo  
James “Jamey” May  
Term Expires  
December 1, 2025  
December 1, 2025  
December 1, 2025

Veronica Briseño is appointed as the President of the Nonprofit Corporation.  
Other officers will be appointed as provided in the Bylaws.

**Section 4.** The AHFC Board of Directors approves the Bylaws of the Nonprofit Corporation in substantially the form attached as **Exhibit B** and authorizes the President of the Nonprofit Corporation to execute and file them in the corporate records in the manner provided by law.

**Section 5.** The AHFC Board of Directors finds, determines, recites, and declares that no note, bond, loan, debt, or other obligation of the Nonprofit Corporation is an indebtedness, liability, general or moral obligation, or pledge of the faith or credit of the State of Texas, the City of Austin, AHFC, or any other political subdivision or governmental unit. In addition, no note, bond, loan, debt, or other obligation constitutes an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction or an agreement, obligation, or indebtedness of AHFC, the City of Austin, the State of Texas within the meaning of AHFC's Articles of Incorporation, the City of Austin’s City Charter, or of any constitutional or statutory provision whatsoever.

**Section 6.** The AHFC Board of Directors finds, determines, recites, and declares that it is the purpose, intent, and desire of AHFC in approving the creation of the Nonprofit Corporation and the forms of its Certificate of Formation and Bylaws, that such actions and the Nonprofit Corporation hereby authorized comply with the requirements of the Internal Revenue Code of 1986, as amended, and the

85 Treasury Regulations and Internal Revenue Service rulings promulgated  
86 thereunder and the rulings issued pursuant thereto, such that the Nonprofit  
87 Corporation is determined to be a constituted nonprofit corporation acting as an  
88 asset of AHFC pursuant to the provisions of the Code and Chapter 394 of the  
89 Texas Local Government Code.

90 **Section 7.** This Resolution takes effect immediately upon its passage and  
91 approval by the Board of Directors.

92

93

94 **ADOPTED:**\_\_\_\_\_, 2024      **ATTEST:**\_\_\_\_\_

95 Myrna Rios  
96 Secretary



3520 BEE CAVES ROAD, SUITE 100  
AUSTIN, TEXAS 78746

PHONE 512 / 328-9900  
FAX 512 / 328-1200

MEMBER FDIC

July 17, 2024

City of Austin – Austin Housing Finance Corporation  
1000 East 11<sup>th</sup> Street.  
Suite 200  
Austin, TX, 78702

RE: Proposed development at 5901 Drowsy Willow Trail, Austin, TX

To whom it may concern -

This letter is to inform you that I have examined the project financials for the above-mentioned development, and I am prepared to recommend the approval of a construction loan to finance the project.

Construction financing to build a +/- 37-unit affordable housing residential condominium/townhome development, will be subject to the following conditions:

- Bank review and approval of construction budget, plans, and building, including all information necessary for underwriting.
- Satisfactory title policy, loan documentation, survey, and appraisal
- Final satisfactory credit underwriting
- Final approval from American Bank Loan Committee

Should you have any questions, please feel free to contact me directly at 512.306.5558.

Sincerely,

Matt Porter  
Vice President, Commercial Banking  
American Bank  
3520 Bee Cave Rd, Ste 200  
Austin, TX, 78746





July 29, 2024

City of Austin – Austin Housing Finance Corporation  
1000 East 11<sup>th</sup> Street  
Suite 200  
Austin, TX 78702

RE: Proposed development at 5901 Drowsy Willow Trail, Austin, TX

To whom it may concern –

Austin Community Foundation (ACF) has reviewed the project financials for the Drowsy Willow development, and we have recommended the subordinate construction portion of this loan for approval. Construction financing will be subject to the following conditions:

- Confirmation on any/all applicable covenants (construction completion, milestones, etc.)
- All applicable funding commitments received;
- Flood, liability/property insurance certificates
- Receipt of reliance on updated Appraisal, updated Phase I Environmental, Plan and Cost Review
- Demonstration of adequate Sponsor equity contribution

Should you have any questions, please feel free to contact me directly at (512)-220-1150.

Sincerely,

A handwritten signature in black ink, appearing to read 'Coralie Pledger', written over the printed name.

Coralie Pledger  
Chief Financial Officer

Austin Community Foundation  
4315 Guadalupe Street, Suite 300  
Austin, Texas 78751

# SECTION 4: PROJECT INFORMATION

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5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741



#### **4.a Dove Springs Neighborhood Analysis**

The attached Neighborhood Scout report reveals that, like Austin as a whole, the Dove Springs neighborhood needs more housing of all kinds. In 2017, the Austin Housing Blueprint set a goal of 4,492 new housing units in Council District 2, with 1,360 along the Imagine Austin S. Pleasant Valley Corridor within the next 10 years. Since then, Austin has consistently underperformed in construction of new affordable housing and at the end of 2022, District 2 was only 32% of the way towards meeting their goal.

Despite lower incomes than average for the area, it is currently 44% more expensive to live in Dove Springs than other neighborhoods in Texas. The majority of residents (75%) are working class families within the Service, Administration, Retail, and Construction industries and often cannot afford market rate homes. The median income in Dove Springs is \$45,733. The vacancy rate in the neighborhood is only 3.9% revealing a need for more affordable homes proportional to income levels.

Drowsy Willow will consist of one, two, and three-bedroom homes targeting a range of family sizes and demographics, all priced under 80% MFI. Only 25% of residents in the neighborhood are homeowners and we wish to increase that percentage by providing more homes that residents can afford. Further, nearly 70% of current homes in the neighborhood have fewer than 3 bedrooms. In order to accommodate the needs of larger families, nearly half our units will have 3 bedrooms.

One unique characteristic about the neighborhood is that it contains more families with single mothers than 97.6% of neighborhoods in the United States. Single parent households often struggle to purchase a home and Drowsy Willow will make that a little easier on these families who are ready to become homeowners. Specifically, we have included a flex space in our 1 bedroom units that can be used as a small bedroom for a young child if needed.

There are also homeowners who have owned their homes for decades and may be ready to downsize into a 1 or 2 bedroom flat to reduce upkeep and landscaping responsibilities, but still remain in the neighborhood they love near their friends and family. The neighborhood currently ranks as “Poor” for retirees and that is unacceptable. Prioritizing sales to Austinites with ties to the community or at risk of displacement is critical to the sales plan for Drowsy Willow. We hope to keep these neighbors within the neighborhood.

A quick search on Zillow reveals only 15 homes for sale under \$350,000 in the Dove Springs neighborhood and the majority of them would require significant renovations to make them liveable. Our 38 brand new homes under \$300,000 will be in high demand. AHFC will begin pre-selling the homes during construction and we expect all homes to be sold within 6 months of completion of vertical construction.

We have designed this community to be car-friendly due to the continued reliance on automobiles by families in this neighborhood. Nearly 100% of residents in Dove Springs report owning at least one car they use to commute to work and school.

The Dove Springs neighborhood is fairly evenly split between Spanish-speaking (51.5%) and English-speaking (47.8%) residents. To account for this, our monthly project communications are distributed in both languages and our marketing materials will be bilingual as well.

# Comprehensive Neighborhood Report

Austin, TX (Franklin Park)

July 16, 2024

# Report Contents

**About This Neighborhood**

[Map](#) | [Overview](#)

**Real Estate**

44 Statistics | 5 Alerts

**Economics & Demographics**

136 Statistics | 0 Alerts

**Crime**

67 Statistics | 7 Alerts

**Schools**

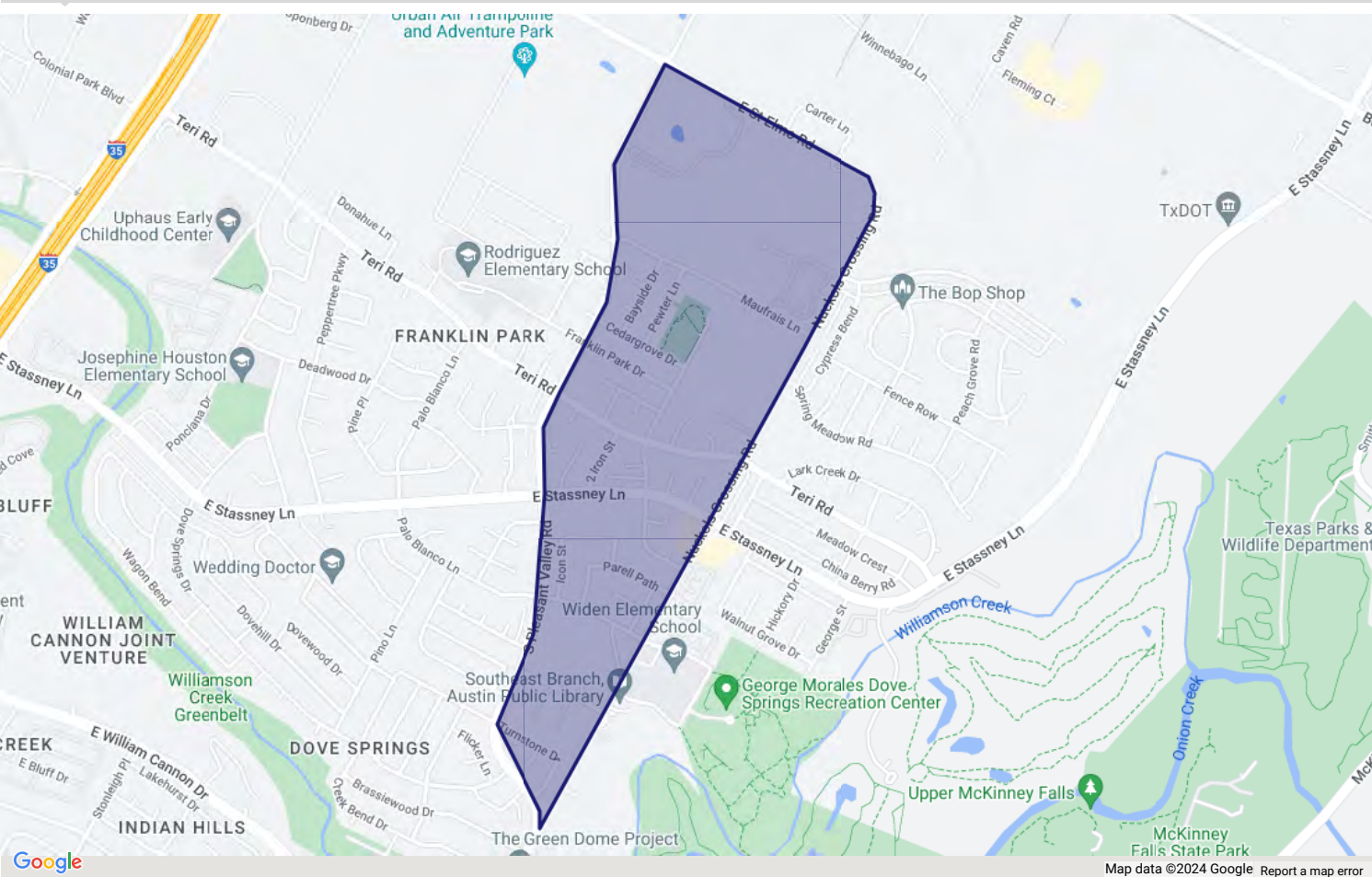
65 Statistics | 6 Alerts

**Trends & Forecasts**

328 Statistics | 31 Alerts



NEIGHBORHOOD MAP



Neighborhood Boundary

REAL ESTATE PRICES & OVERVIEW

Franklin Park median real estate price is \$255,223, which is more expensive than 44.5% of the neighborhoods in Texas and 33.5% of the neighborhoods in the U.S.

The average rental price in Franklin Park is currently \$1,978, based on NeighborhoodScout's exclusive analysis. The average rental cost in this neighborhood is higher than 64.3% of the neighborhoods in Texas.

Franklin Park is an urban neighborhood (based on population density) located in Austin, Texas.

Franklin Park real estate is primarily made up of small (studio to two bedroom) to medium sized (three or four bedroom) small apartment buildings and townhomes. Most of the residential real estate is renter occupied. Many of the residences in the Franklin Park neighborhood are established but not old, having been built between 1970 and 1999. A number of residences were also built between 2000 and the present.

Real estate vacancies in Franklin Park are 3.9%, which is lower than one will find in 74.3% of American neighborhoods. Demand for real estate in Franklin Park is above average for the U.S., and may signal some demand for either price increases or new construction of residential product for this neighborhood.

NOTABLE & UNIQUE NEIGHBORHOOD CHARACTERISTICS

The way a neighborhood looks and feels when you walk or drive around it, from its setting, its buildings, and its flavor, can make all the difference. This neighborhood has some really cool things about the way it looks and feels as revealed by NeighborhoodScout's exclusive research. This might include anything from the housing stock to the types of households living here to how people get around.

People

Whether by choice, divorce, or unplanned pregnancy, single moms may have the toughest job in the book. NeighborhoodScout's exclusive analysis reveals that the Franklin Park neighborhood has more single mother households than 97.6% of the neighborhoods in the U.S. Often high concentrations of single mother homes can be a strong indicator of family and social issues such as poverty, high rates of school dropouts, crime, and other societal problems.

In addition, the Franklin Park neighborhood has a greater percentage of children living in poverty (54.8%) than found in 95.6% of all U.S. neighborhoods. Children living in poverty is one of the challenges facing America, and the world, and in this neighborhood in particular, the problem can be considered acute.

Real Estate

Many people dream of living along a street lined with row houses or other attached homes. Such places do often have an abundance of charm. If you are one of these people, the Franklin Park neighborhood could be your paradise. With 26.0% of the homes and real estate here classified as rowhouses or other attached homes, this neighborhood brims with opportunity to find the right place for you. Only 4.2% of U.S. neighborhoods have more row houses than this neighborhood, making it one of the most interesting things about this special neighborhood.



THE NEIGHBORS

There are two complementary measures for understanding the income of a neighborhood's residents: the average and the extremes. While a neighborhood may be relatively wealthy overall, it is equally important to understand the rate of people - particularly children - who are living at or below the federal poverty line, which is extremely low income. Some neighborhoods with a lower average income may actually have a lower childhood poverty rate than another with a higher average income, and this helps us understand the conditions and character of a neighborhood.

The neighbors in the Franklin Park neighborhood in Austin are lower-middle income, making it a below average income neighborhood. NeighborhoodScout's research shows that this neighborhood has an income lower than 84.9% of U.S. neighborhoods. With 54.8% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 95.6% of U.S. neighborhoods.

A neighborhood is far different if it is dominated by enlisted military personnel rather than people who earn their living by farming. It is also different if most of the neighbors are clerical support or managers. What is wonderful is the sheer diversity of neighborhoods, allowing you to find the type that fits your lifestyle and aspirations.

In the Franklin Park neighborhood, 37.8% of the working population is employed in manufacturing and laborer occupations. The second most important occupational group in this neighborhood is executive, management, and professional occupations, with 24.0% of the residents employed. Other residents here are employed in sales and service jobs, from major sales accounts, to working in fast food restaurants (20.2%), and 18.0% in clerical, assistant, and tech support occupations.

Languages

The most common language spoken in the Franklin Park neighborhood is Spanish, spoken by 51.5% of households. Some people also speak English (47.8%).

Ethnicity / Ancestry

Culture is the shared learned behavior of peoples. Undeniably, different ethnicities and ancestries have different cultural traditions, and as a result, neighborhoods with concentrations of residents of one or another ethnicities or ancestries will express those cultures. It is what makes the North End in Boston so fun to visit for the Italian restaurants, bakeries, culture, and charm, and similarly, why people enjoy visiting Chinatown in San Francisco.

In the Franklin Park neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as Mexican (51.2%). There are also a number of people of Sub-Saharan African ancestry (3.7%), and residents who report African roots (3.7%), and some of the residents are also of Italian ancestry (1.7%), along with some English ancestry residents (1.2%), among others. In addition, 17.5% of the residents of this neighborhood were born in another country.

GETTING TO WORK

Even if your neighborhood is walkable, you may still have to drive to your place of work. Some neighborhoods are located where many can get to work in just a few minutes, while others are located such that most residents have a long and arduous commute. The greatest number of commuters in Franklin Park neighborhood spend between 15 and 30 minutes commuting one-way to work (40.6% of working residents), which



# Neighborhood Real Estate Data

Austin, TX (Franklin Park)

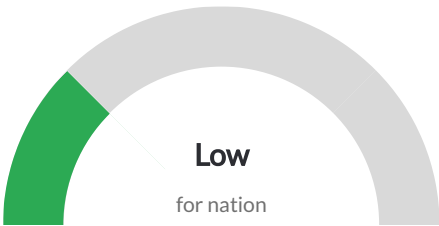
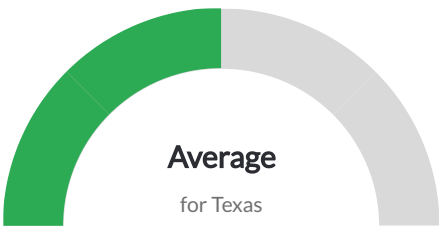
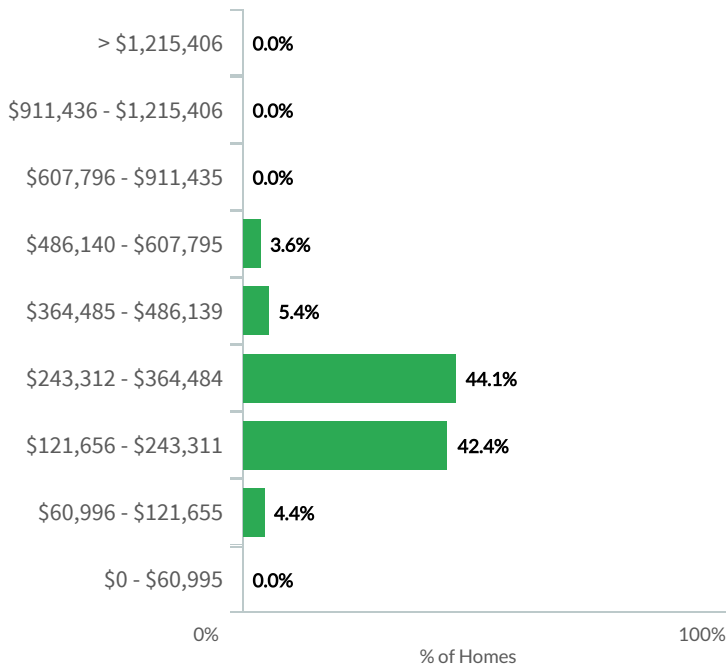
44 Vital Statistics | 5 Condition Alerts

July 16, 2024

AVERAGE HOME VALUES



Neighborhood Home Prices

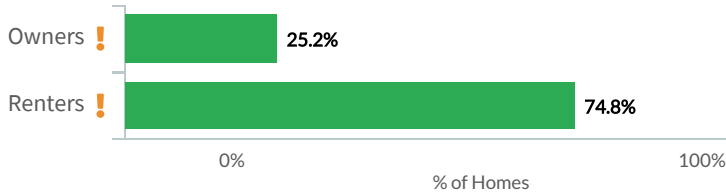


HOMEOWNERSHIP

Homeownership Rate

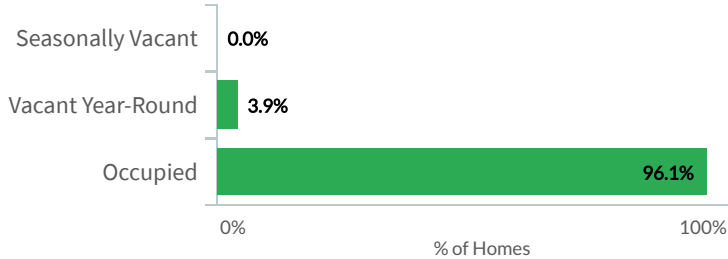
⚠ This neighborhood has among the **lowest** percentage of owner-occupied residences of all neighborhoods in America according to NeighborhoodScout analysis. This neighborhood has among the **highest** percentage of renter-occupied residences of all neighborhoods in America according to NeighborhoodScout analysis.

The percentage of housing units in the neighborhood that are occupied by the property owner versus occupied by a tenant. (Vacant units are counted separately.)



Vacancy Rate

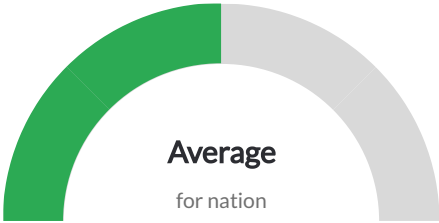
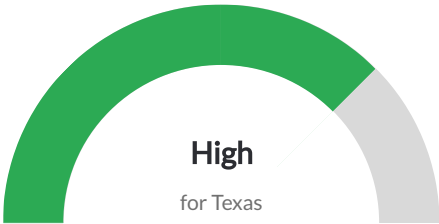
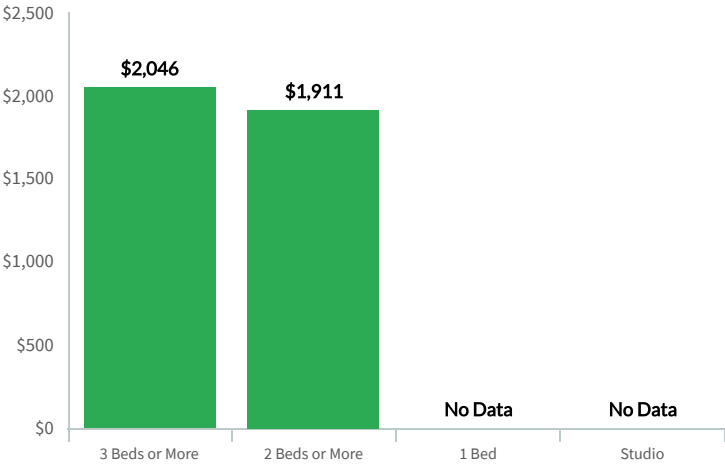
The average annual change in the vacancy rate in the neighborhood during the latest five years. Trend is based on the percentage of properties that are vacant year round.



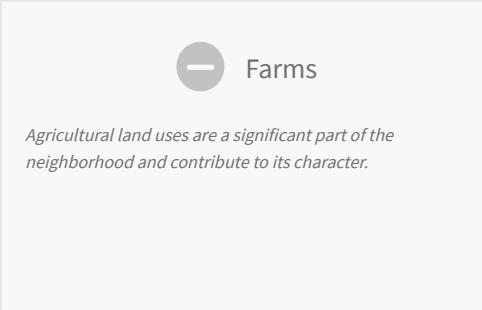
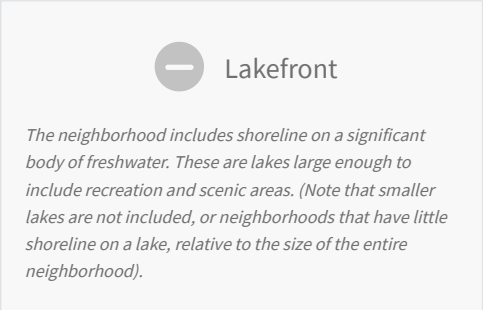
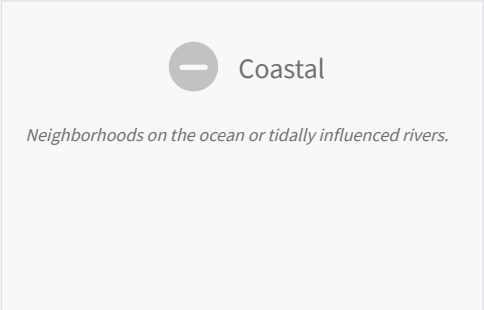
RENTAL MARKET



Median monthly rent by number of bedrooms

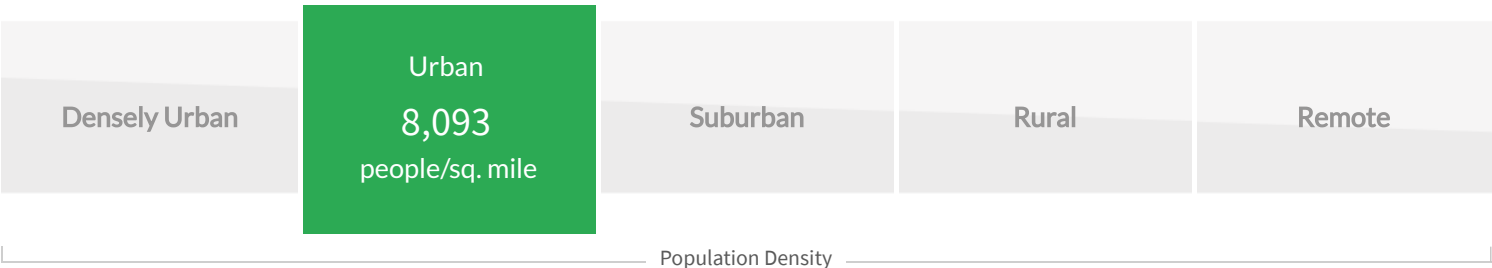


NEIGHBORHOOD SETTING



Neighborhood Look and Feel

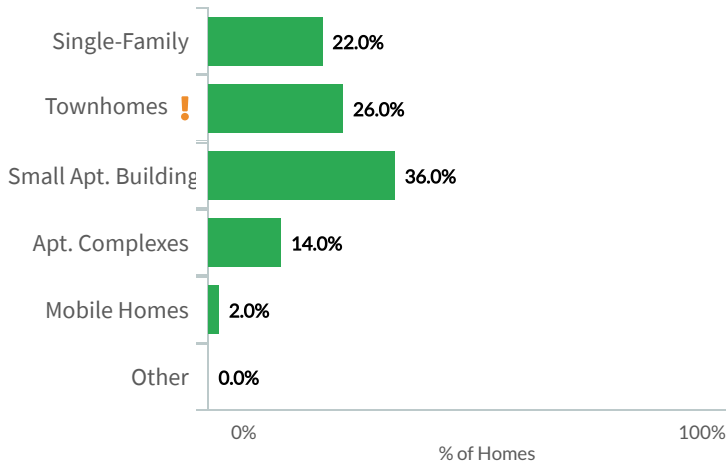
**Urban:** Generally between 5,000 and 10,000 people per square mile, these are full built up places although not among the most dense in the country.



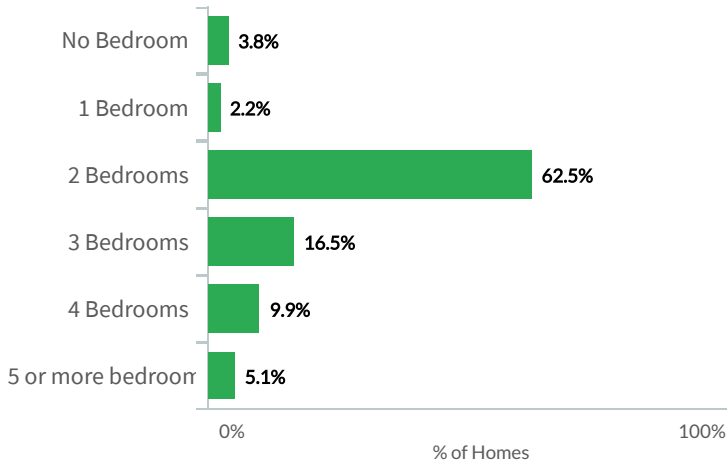
HOUSING MARKET DETAILS

Types of Homes

⚠ This neighborhood has among the **highest** percentages of townhouses, rowhouses and other attached homes of all neighborhoods in America according to NeighborhoodScout analysis.

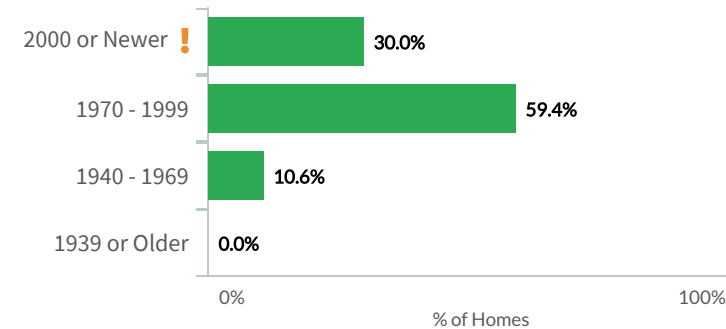


Home Size

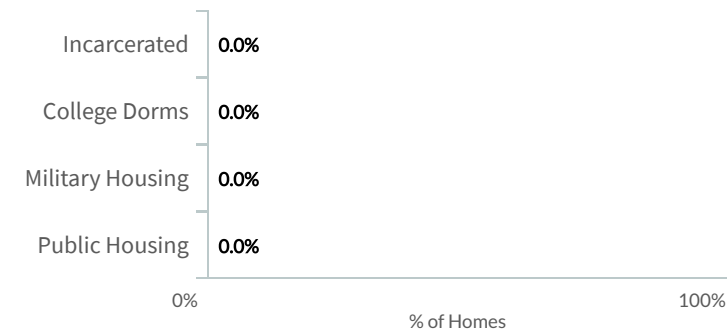


Age of Homes

⚠ This neighborhood has among the **highest** percentage of homes and other residences built in 2000 or later of all neighborhoods in America according to NeighborhoodScout analysis.



Special Purpose Housing





# Neighborhood Economics & Demographics Data

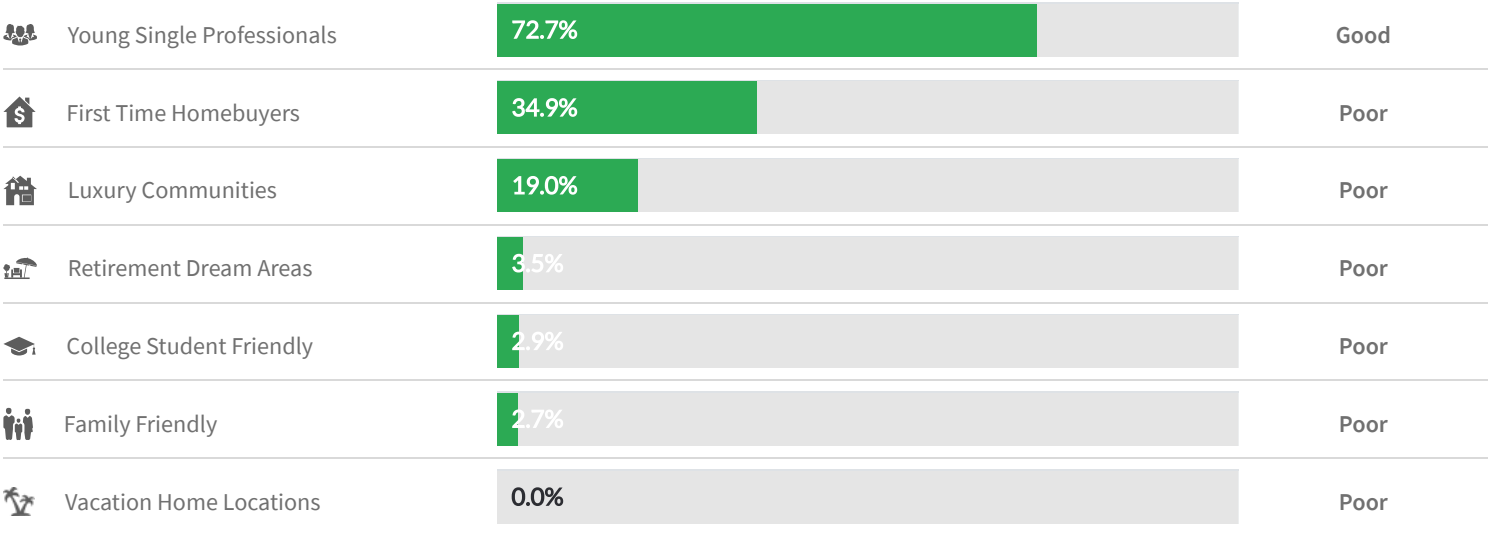
Austin, TX (Franklin Park)

136 Vital Statistics | 0 Condition Alerts

July 16, 2024

LIFESTYLE

Percentage of neighborhoods in America that this neighborhood surpasses.

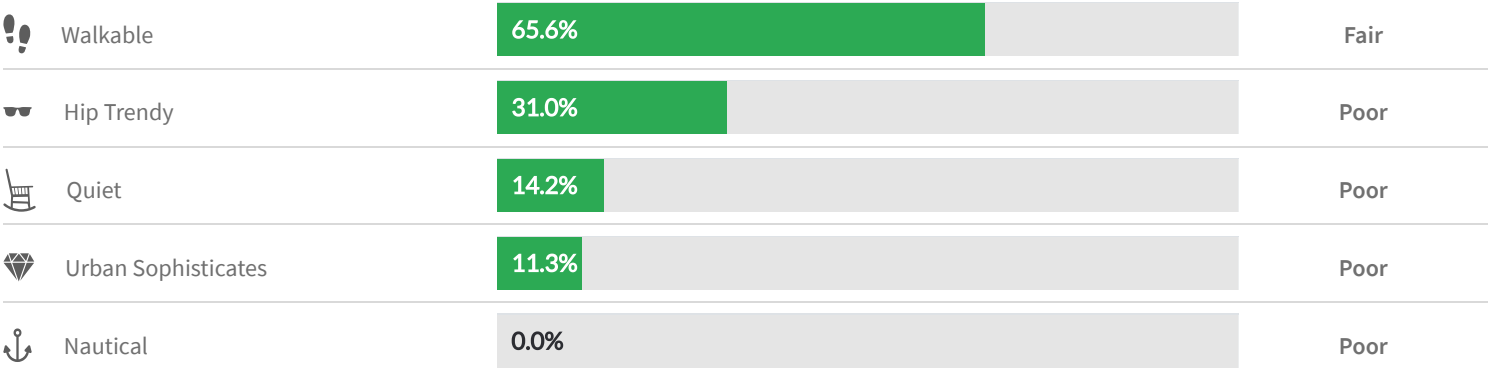


There isn't one neighborhood that is best for everyone. The best neighborhood for you may not be the best one for someone else. Similarly, what you want as a first-time home buyer may be different than what you want when you have school-aged children, or when you are nearing retirement.

The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more family-friendly than, more college student friendly than, more luxurious than, and so forth.

SPECIAL CHARACTER

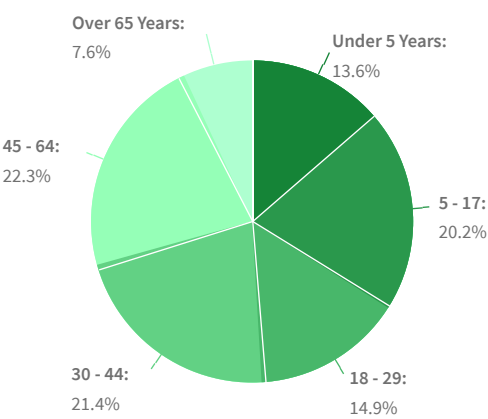
Percentage of neighborhoods in America that this neighborhood surpasses.



People have personalities, and so do neighborhoods. A neighborhood's character describes its personality and the feeling one gets when experiencing the neighborhood as a true resident. Quiet and sophisticated? Hip and walkable? The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more Urbane than, more Hip than, more Quiet than, more Nautical than, more Walkable than.

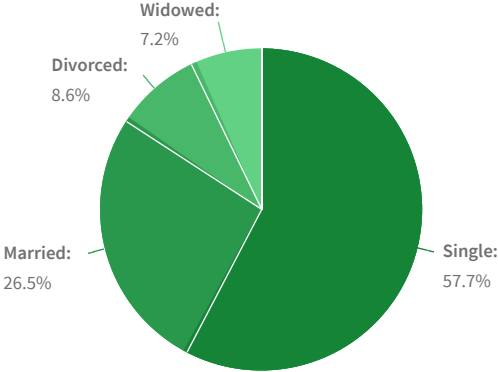
AGE

Neighborhoods that score highest for mixed ages have the most equitable distribution across all age groups.

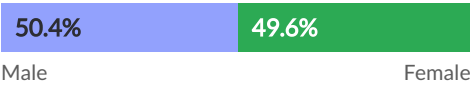


MARITAL STATUS

Based on residents who are 18 and over. We are unable to include same-sex marriages due to data limitations.

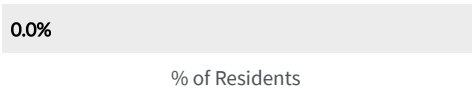


GENDER



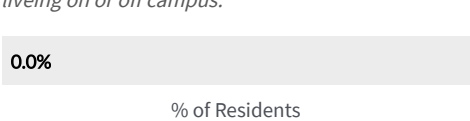
MILITARY

Currently active in the military living on or off base.



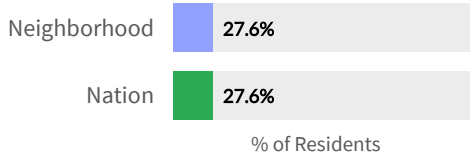
COLLEGE

Enrolled undergraduate or graduate students living on or off campus.

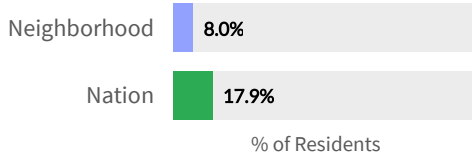


HOUSEHOLD TYPES

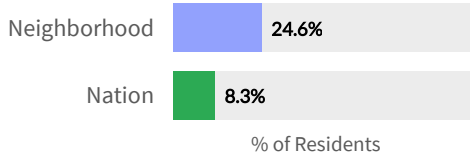
One person households



Married Couple with Child



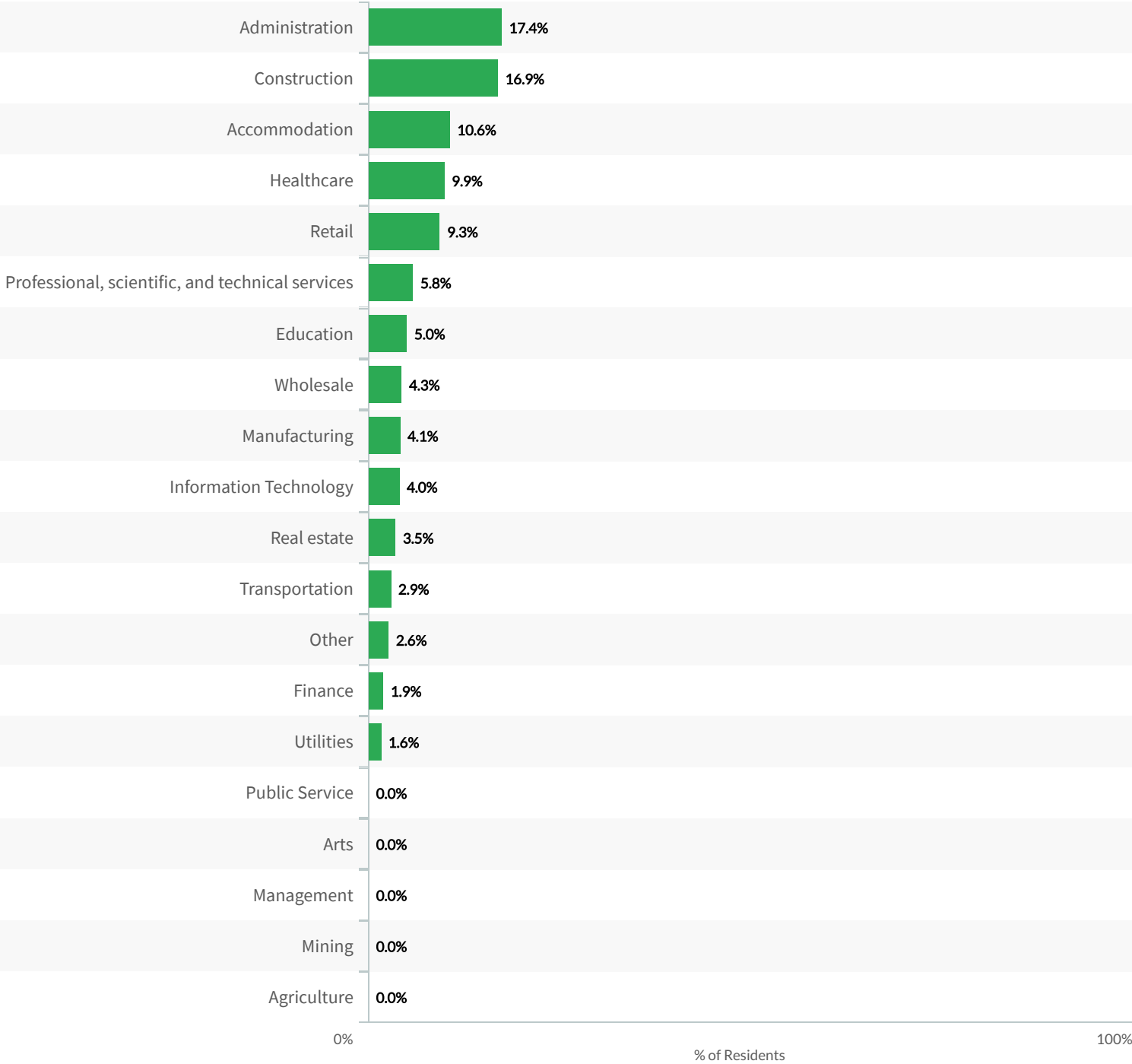
Single Parent with Child





EMPLOYMENT INDUSTRIES

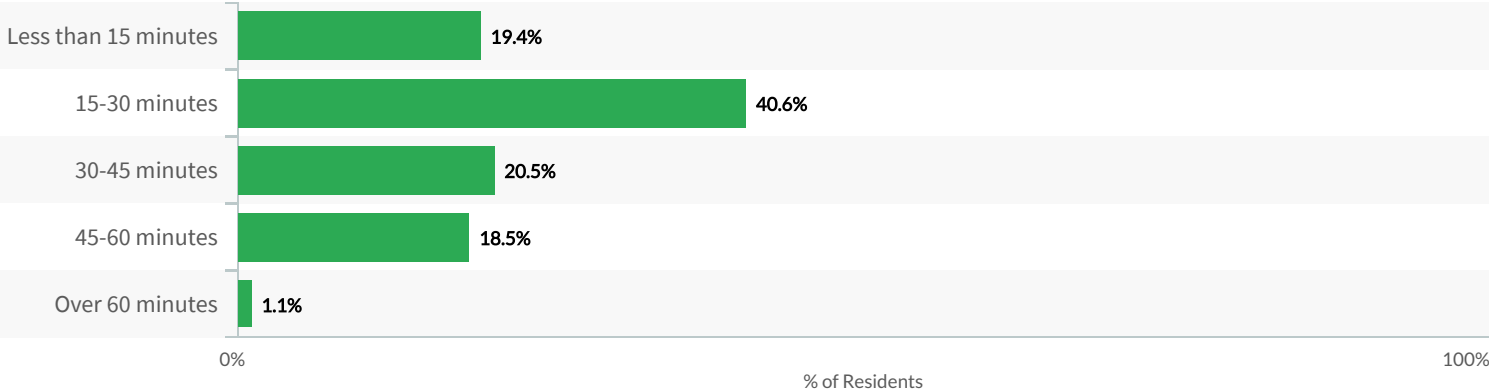
Types of employers for whom residents work. Neighborhoods where residents cluster into particular industries are often found near particular employers or institutions.



COMMUTE TO WORK

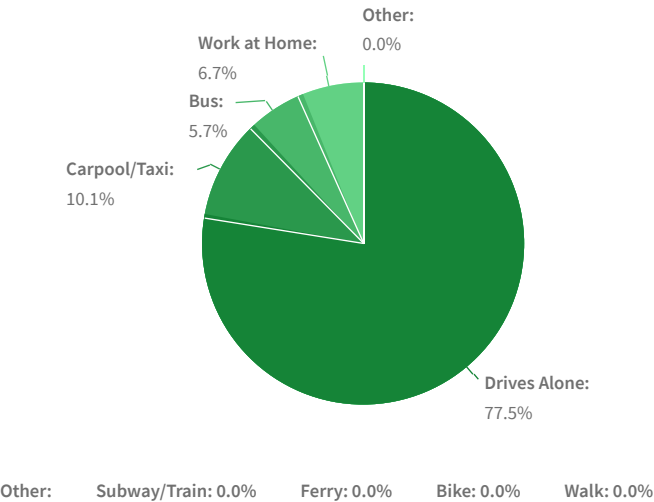
Average One-way Commute Time

The amount of time spent commuting tells a lot about a neighborhood's access to jobs and the degree of congestion in the area. The time is calculated for all residents working outside the home.



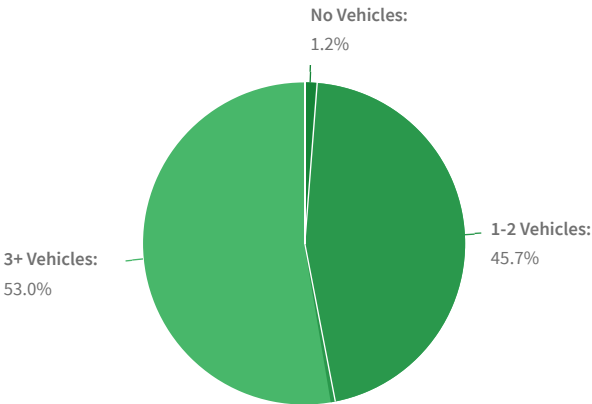
Means of Transport

The share of using each mode of transport is measured as percentage of all working adults.



Vehicles per household

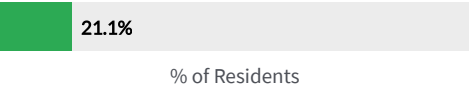
Number of vehicles registered per household, as a percentage of all households in the neighborhood.



MIGRATION & MOBILITY

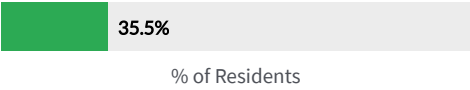
Moved Last Year

Very high values show a lack of stability in the neighborhood. Very low values may represent insularity to outsiders.



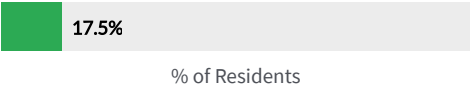
Born Out of State

High in neighborhoods that attract new residents from around the country.



Foreign Born

Residents have immigrated to the U.S. from another country and may or may not be naturalized citizens.



RACE & ETHNIC DIVERSITY

"Race/Ethnicity: Self-reported to the US Census. Asian and Hispanic residents may identify with one of the more specific subcategories."html\_safe

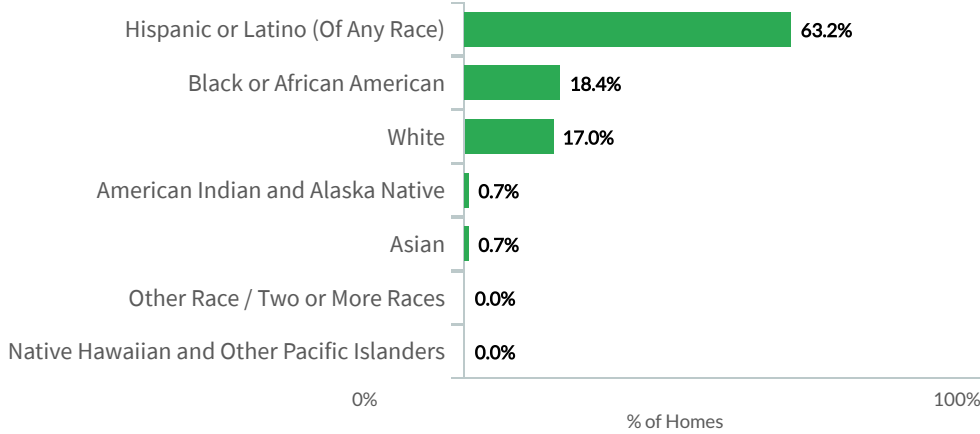
Diversity Index

67

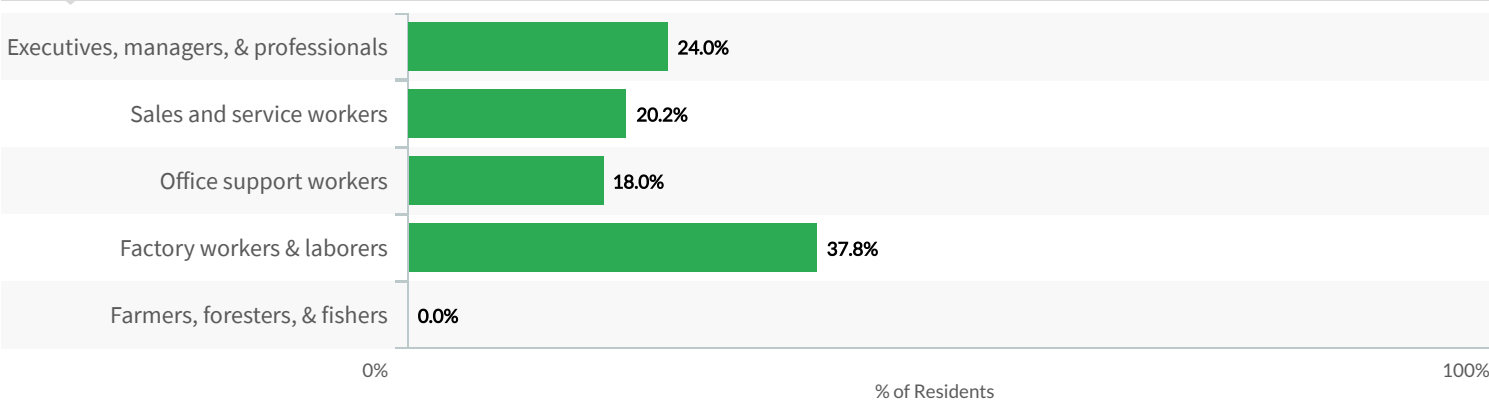
(100 is the most diverse)

⚠ This neighborhood has one of the **highest** overall rates of crime incidents per 1,000 resident population in America, according to exclusive NeighborhoodScout analysis. Overall crimes include both property crimes and violent crimes. To see the details of violent vs. property crime rates for this neighborhood, please refer to the respective sections below.

More diverse than 67% of U.S. neighborhoods.

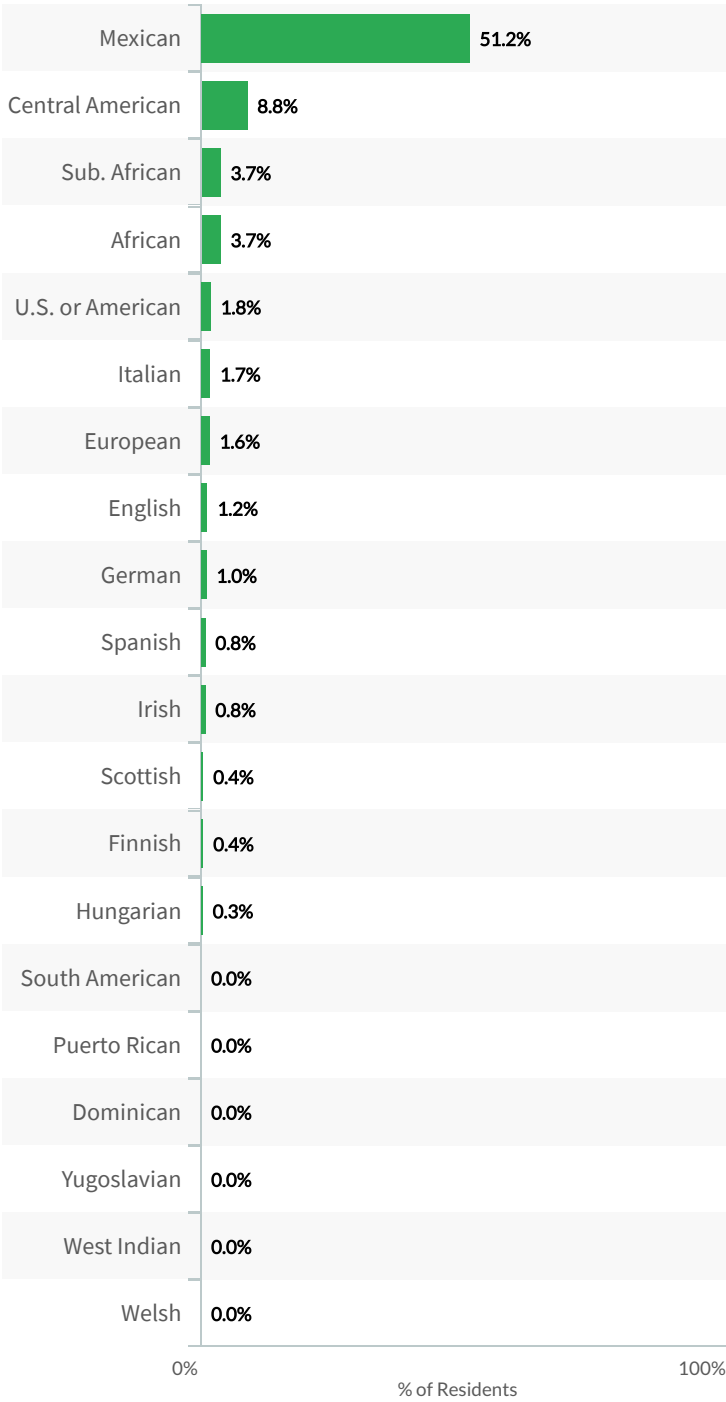


OCCUPATIONS



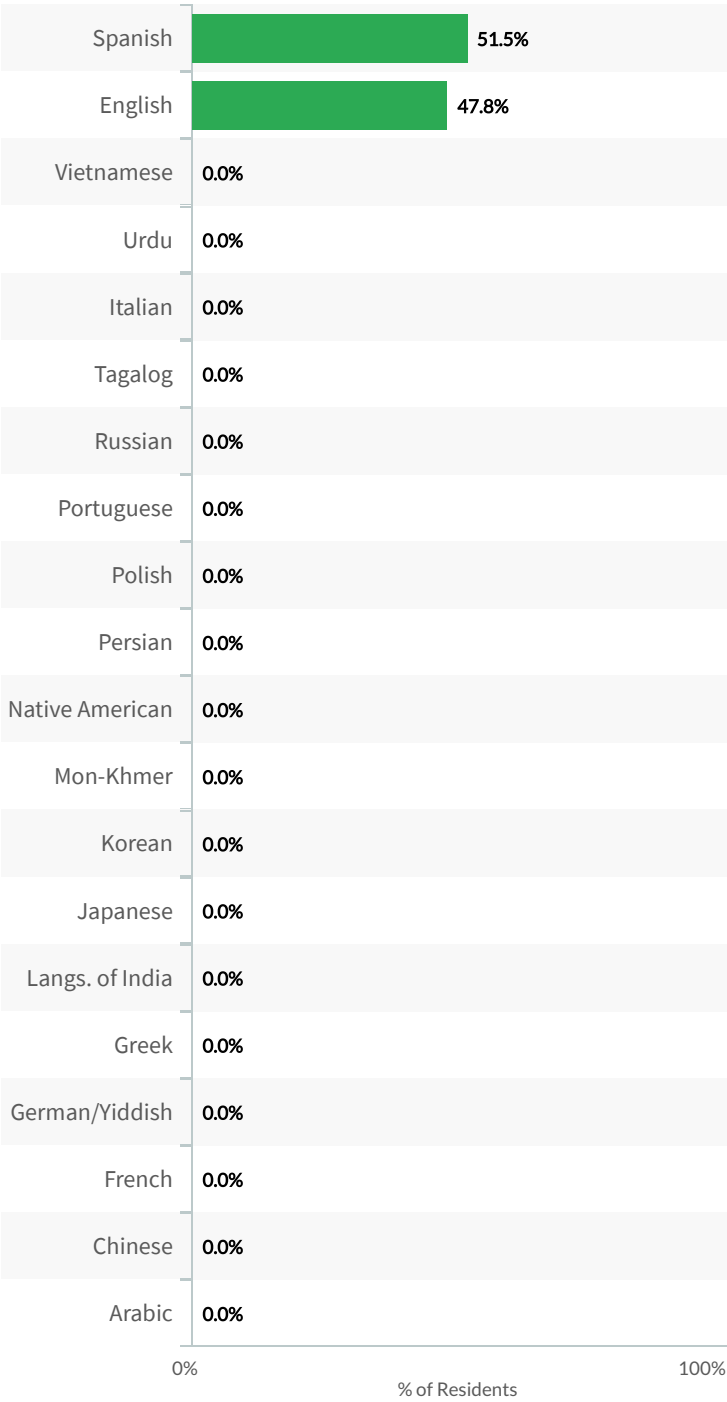
ANCESTRY

Top 20 most common groups that neighborhood residents self-report as their ancestry.



LANGUAGES SPOKEN

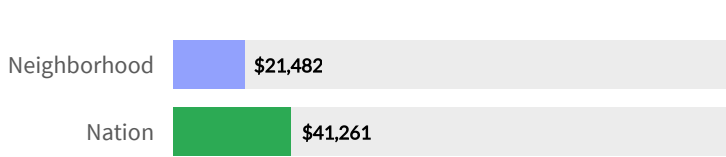
Top 20 most common languages neighborhood residents preferentially speak when they are at home with their families.



AVERAGE INCOME

Per Capita Income

Best measure of the average spending power of each person in the neighborhood.



Median Household Income

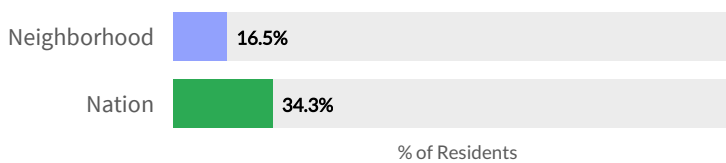
Best measure of the budget of the typical family or other non-family household.



EDUCATION

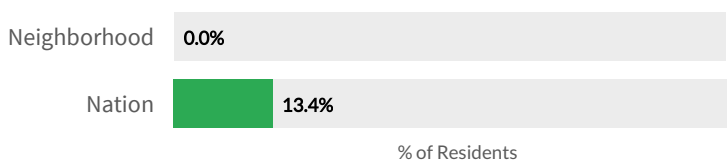
Adults with College Degree

Adults aged 25 and older that have attained at least a 4 year college degree like a BA.



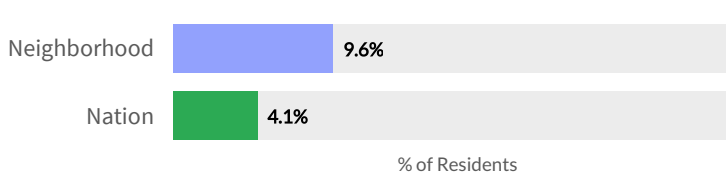
Adults with Advanced Degree

Adults aged 25 and older that have attained a graduate or professional degree above and beyond a 4 year degree.



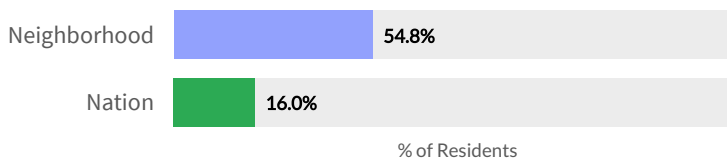
UNEMPLOYMENT RATE

The percent of neighborhood residents who are seeking employment, but are currently unemployed.

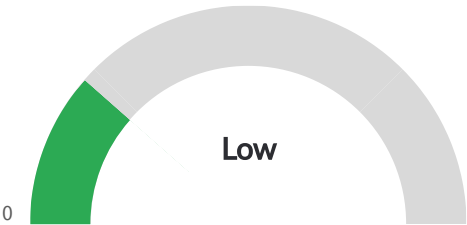


CHILDREN LIVING IN POVERTY

⚠️ This neighborhood has one of the **highest** percentages of children living below the federal poverty line of any neighborhood in this state.



More educated than **23.49%** of U.S. neighborhoods.



Higher income than **15.11%** of U.S. neighborhoods.



# Neighborhood Crime Data

Austin, TX (Franklin Park)

67 Vital Statistics | 7 Condition Alerts

July 16, 2024

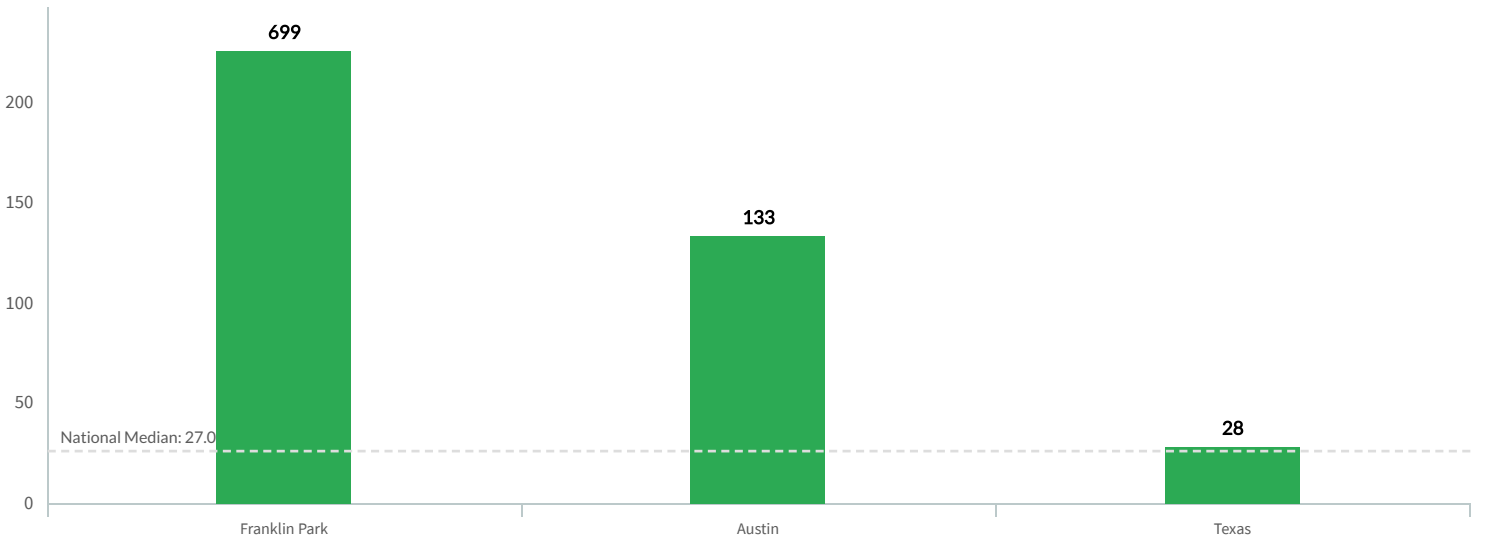
NEIGHBORHOOD CRIME INDEX

Total Crime Index	Violent Crime Index	Property Crime Index
<div>3</div> <div>(100 is safest)</div> <div>Safer than 3% of U.S. neighborhoods.</div> <div>⚠️ This neighborhood has one of the <b>highest</b> overall rates of crime incidents per 1,000 resident population in America, according to exclusive NeighborhoodScout analysis. Overall crimes include both property crimes and violent crimes. To see the details of violent vs. property crime rates for this neighborhood, please refer to the respective sections below.</div>	<div>7</div> <div>(100 is safest)</div> <div>Safer than 7% of U.S. neighborhoods.</div> <div>⚠️ This neighborhood has one of the <b>highest</b> violent crime rates per 1,000 residents of any neighborhood in America, according to exclusive NeighborhoodScout data and analysis. Violent crimes include murder, non-neglegent manslaughter, forceble rape, armed robbery and aggravated assault.</div>	<div>2</div> <div>(100 is safest)</div> <div>Safer than 2% of U.S. neighborhoods.</div> <div>⚠️ This neighborhood has one of the <b>highest</b> property crime rates per 1,000 residents of any neighborhood in America, according to exclusive NeighborhoodScout data and analysis. Property crimes include burglary (i.e., breaking and entering, including home break-ins), theft (over \$50), and motor vehicle theft.</div>

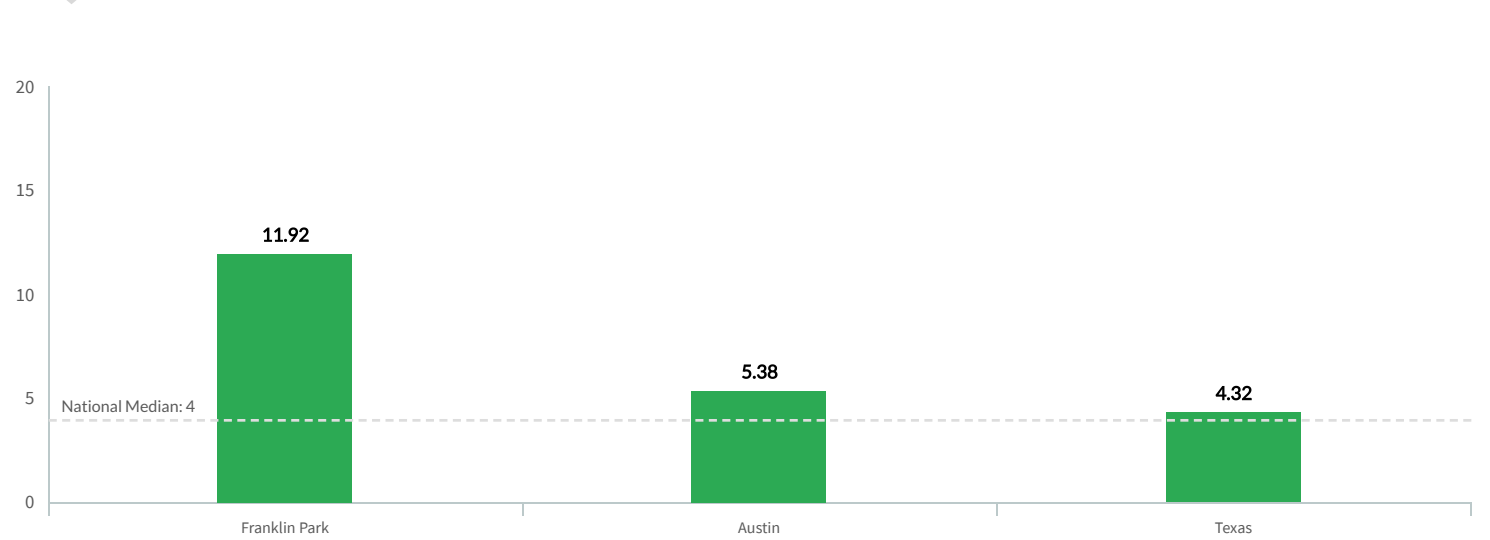
NeighborhoodScout® provides exclusive crime risk analytics for every neighborhood in America with up to 98% predictive accuracy. Crime risk indices are nationally comparable on a 1 – 100 scale, where 100 means safer than 100% of U.S. neighborhoods.

Crime risk data are updated annually. Raw crime incidents are sourced from all 18,000+ local law enforcement agencies – municipal, county, transit, park, port, university, tribal and more, assigned to localities, then built into NeighborhoodScout’s proprietary predictive models to provide a comprehensive crime risk profile for every neighborhood and address-vicinity in the U.S.

CRIMES (per square mile)

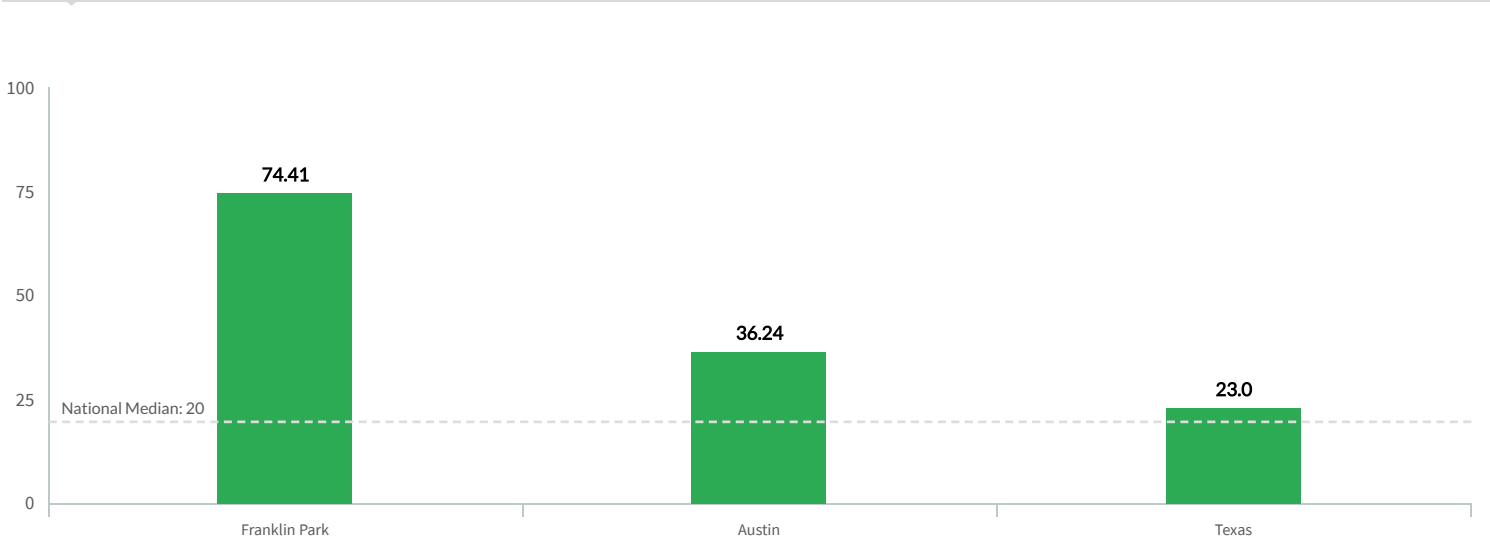


VIOLENT CRIME COMPARISON (per 1,000 residents)



Chances of Becoming a Victim of a Violent Crime			
1 in 84 in Franklin Park	<div><div></div><div>In this neighborhood residents have one of the <b>highest</b> chances of becoming a victim of violent crime of any neighborhood in this state, according to exclusive NeighborhoodScout data and analysis. Violent crimes include murder, non-neglegent manslaughter, forceble rape, armed robbery and aggravated assault.</div></div>	1 IN 186 in Austin	1 IN 232 in Texas

PROPERTY CRIME COMPARISON (per 1,000 residents)



Chances of Becoming a Victim of a Property Crime			
1 in 13 in Franklin Park	<div><div></div><div>In this neighborhood residents have one of the <b>highest</b> chances of becoming a victim of property crime of any neighborhood in this state, according to exclusive NeighborhoodScout data and analysis. Property crimes include burglary (i.e., breaking and entering, including home break-ins), theft (over \$50), and motor vehicle theft.</div></div>	1 IN 28 in Austin	1 IN 43 in Texas





# Neighborhood Public School Data

Austin, TX (Franklin Park)

65 Vital Statistics | 6 Condition Alerts

July 16, 2024

ZONED SCHOOL RATING INFORMATION

\* 10 is the highest


School Quality

School Quality Rating, rates the quality of the zoned K-12 public schools that serve this address.

19

(100 is best)

Better than 19% of all U.S. schools.

 Among the **lowest** in the U.S.

Elementary Schools

5

Middle Schools

1

High Schools

2

SCHOOLS THAT SERVE THIS NEIGHBORHOOD

Quality rating scores are provided below with 10 being the highest possible score. \* 10 is the highest

School Details	Grades	Compared to TX	Compared to Nation
<a href="#">Travis Early College H S School</a> 1211 E Oltorf St Austin, TX 78704	09-12	2	1
<a href="#">Mendez Middle School</a> 5106 Village Sq Dr Austin, TX 78744	06-08	1	1
<a href="#">Widen Elementary School</a> 5605 Nuckols Crossing Rd Austin, TX 78744	PK-05	6	5
<a href="#">Rodriguez Elementary School</a> 4400 Franklin Park Dr Austin, TX 78744	PK-05	5	5
<a href="#">Akins H S School</a> 10701 S 1 St St Austin, TX 78748	09-12	4	3

THIS NEIGHBORHOOD IS SERVED BY 1 DISTRICT:

Austin Isd		
74,602	125	14
students enrolled in this district	schools in district	students per classroom

District Quality Compared to TX

6

(10 is best)

Better than 58.9% of all TX school districts.

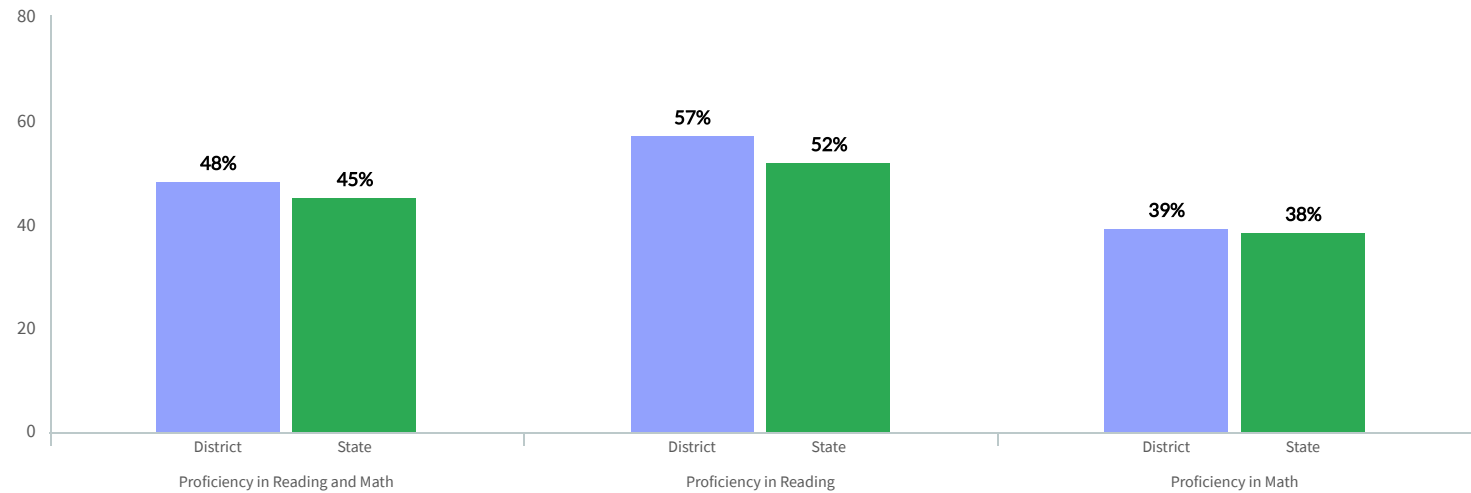
District Quality Compared to U.S.

6

(10 is best)

Better than 56.8% of all US school districts.

PUBLIC SCHOOL TEST SCORES



SCHOOL DISTRICT ENROLLMENT BY GROUP

ETHNIC/RACIAL GROUPS	THIS DISTRICT	THIS STATE
White (non-hispanic)	31.8%	27.3%
Black	6.6%	13.2%
Hispanic	56.6%	53.9%
Asian Or Pacific Islander	4.8%	5.0%
American Indian Or Native Of Alaska	0.3%	0.5%

ECONOMIC GROUPS	THIS DISTRICT	THIS STATE
Economically disadvantaged	50.9%	60.6%
Free lunch eligible	49.7%	57.0%
Reduced lunch eligible	1.2%	3.6%

EDUCATIONAL EXPENDITURES

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$6,069	\$491,048,859	25.2%
Support Expenditures			
Student	\$610	\$49,355,710	2.5%
Staff	\$625	\$50,569,375	2.6%
General Administration ⚠ Among the <b>lowest</b> per student in this state.	\$90	\$7,281,990	0.4%
School Administration	\$704	\$56,961,344	2.9%
Operation	\$1,182	\$95,636,802	4.9%
Transportation ⚠ Among the <b>highest</b> per student in this state.	\$405	\$32,768,955	1.7%
Other	\$607	\$49,112,977	2.5%
Total Support	\$4,223	\$341,687,153	17.5%
Non-instructional Expenditures ⚠ Among the <b>highest</b> per student in this state.	\$13,824	\$1,118,513,664	57.3%
Total Expenditures ⚠ Among the <b>highest</b> per student in this state.	\$24,116	\$1,951,249,676	100.0%

# Neighborhood Trends and Forecasts

Austin, TX (Franklin Park)

328 Vital Statistics | 31 Condition Alerts

July 16, 2024

RISING STAR INDEX

Appreciation Potential (3 years)

MODERATE



Forecast to **appreciate** between 12.5% and 21% over the next 3 years

1=Very Low   2=Low   3=Moderate   4=High   5=Rising Star

BLUE CHIP INDEX

Past Appreciation and Existing Fundamentals

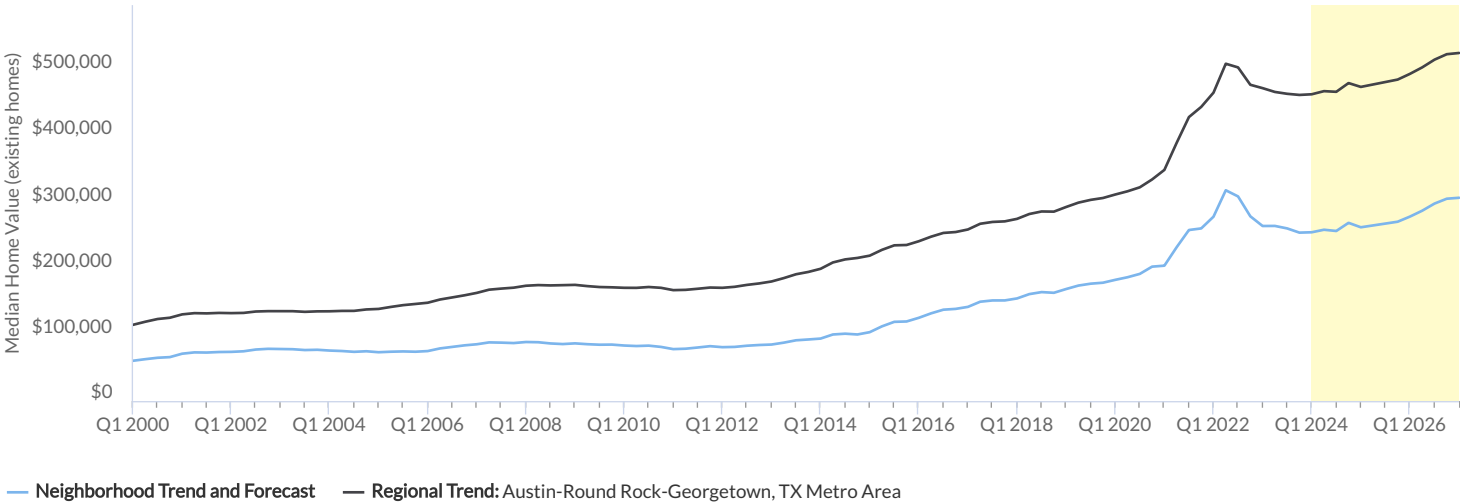
BLUE CHIP



Ranked in the **top 10%** of all neighborhoods in the nation for investment security

1=Very Low   2=Low   3=Moderate   4=High   5=Blue Chip

SCOUT VISION® NEIGHBORHOOD HOME VALUE TREND & FORECAST



SCOUT VISION® HOME VALUE TRENDS AND FORECAST

Comparison ratings are provided below with 10 being the highest possible score.

Time Period	Total Appreciation	Average Annual Rate	Compared To Metro	Compared To America
<b>3 Year Forecast:</b> 2024 Q1 - 2027 Q1	20.79%	6.50%	<div>9</div>	<div>3</div>
<b>Latest Quarter:</b> 2023 Q3 - 2023 Q4 Among the <b>lowest</b> appreciation rate in the U.S.	-2.44%	-9.41%	<div>8</div>	<div>1</div>
<b>Last 12 Months:</b> 2022 Q4 - 2023 Q4 Among the <b>lowest</b> appreciation rate in the U.S.	-8.83%	-8.83%	<div>8</div>	<div>1</div>
<b>Last 2 Years:</b> 2021 Q4 - 2023 Q4 Among the <b>lowest</b> appreciation rate in the U.S.	-2.44%	-1.23%	<div>3</div>	<div>1</div>
<b>Last 5 Years:</b> 2018 Q4 - 2023 Q4	55.58%	9.24%	<div>8</div>	<div>7</div>
<b>Last 10 Years:</b> 2013 Q4 - 2023 Q4 Among the <b>highest</b> appreciation rate in the U.S.	173.56%	10.59%	<div>10</div>	<div>10</div>
<b>Since 2000:</b> 2000 Q1 - 2023 Q4 Among the <b>highest</b> appreciation rate in the U.S.	283.36%	5.95%	<div>9</div>	<div>10</div>

\* 10 is highest



KEY PRICE DRIVERS AT THIS LOCATION

Pros

*Likely to drive home values upward over the next few years or indicators of upward trends already underway.*

+

 Educated Population Trend

+

 Real Estate Values Nearby

+

 Access to High Paying Jobs

+

 Vacancies

Cons

*Impediments to home value appreciation over the next few years or indicators of negative trends already underway.*

-

 Regional Housing Market Outlook

-

 Crime

-

 School Performance

SCOUT VISION® PROXIMITY INDEX

Price Advantage Score

STRONG ADVANTAGE

1

2

3

4

5

At least **20% less expensive** per sq ft than other neighborhoods nearby.

1=Strong Disadvantage

2=Disadvantage

3=Similar Price

4=Advantage

5=Strong Advantage

\$121

neighborhood price per sq ft

\$177

average nearby home price per sqft

JOBS WITHIN AN HOUR	HIGH-PAYING JOBS*
5 minutes	2808
10 minutes	29674
15 minutes	133541
20 minutes	259114
30 minutes	443808
45 minutes	600403
60 minutes	654458

Access to High-Paying Jobs

EXCELLENT

1

2

3

4

5

On average in the **top 20%** for job accessibility.

1=Limited

2=Below Average

3=Average

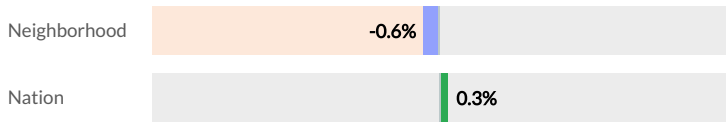
4=Very Good

5=Excellent

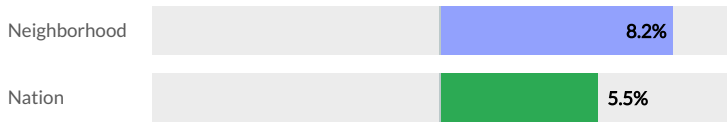
\*Annual salary of \$75,000 or more

SCOUT VISION® REAL ESTATE TRENDS (LAST 5 YEARS)

Avg. Annual Homeownership Trend



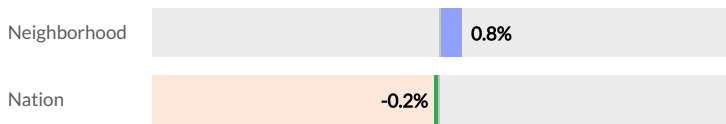
Avg. Annual Rent Price Trend



⚠ Increased among the **highest** rates in the U.S.

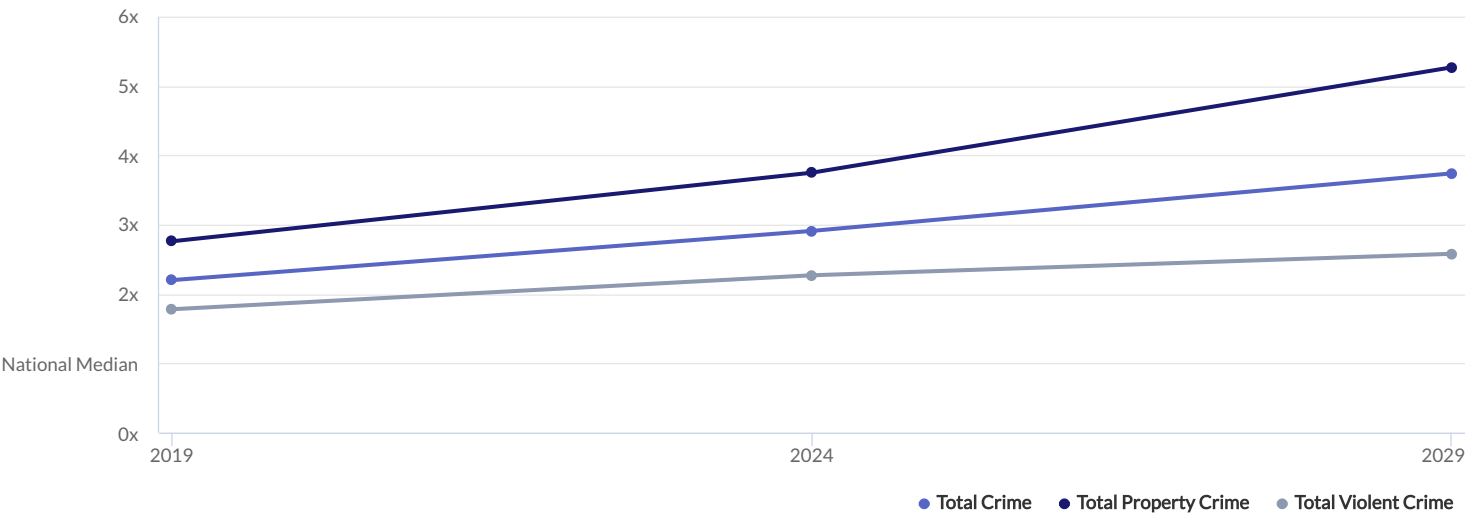
Avg. Annual Vacancy Trends

Based on the percentage of properties that are vacant year round.



SCOUT VISION® CRIME TRENDS AND FORECAST

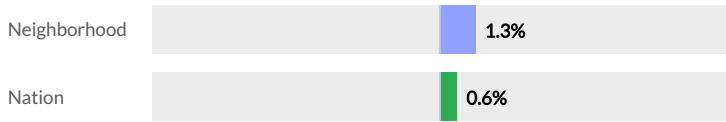
⚠ The Total Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period. The Violent Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period. The Property Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period.



SCOUT VISION® EDUCATION TRENDS (LAST 5 YEARS)

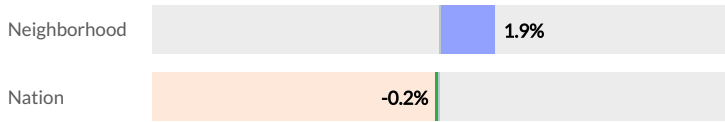
Avg. Annual Change in College Graduates

College graduates are defined as adults 25 and older with at least a 4-year college degree.



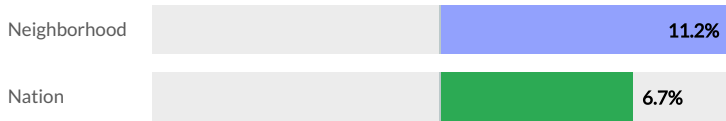
Avg. Annual Change in K-12 School Performance

Based on the percentage of students testing proficient or advanced in standardized testing.



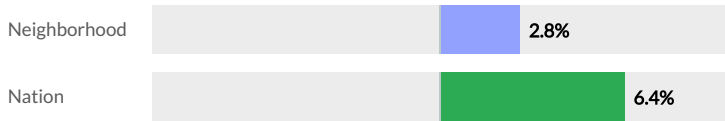
SCOUT VISION® ECONOMIC TRENDS (LAST 5 YEARS)

Avg. Annual Change in per Capita Income



⚠ Increased among the **highest** rates in the U.S.

Avg. Annual Change in Household Income



Avg. Annual Change in Unemployment Rate



SCOUT VISION® POPULATION TRENDS

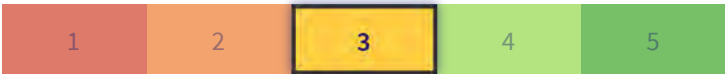
DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile <div>⚠️ Population growth within one half mile of this location has been among the <b>lowest</b> in the nation over the last 5 years.</div>	6,572	5,409	-17.71% ↓
1 Mile <div>⚠️ Population growth within 1 mile of this location has been among the <b>lowest</b> in the nation over the last 5 years.</div>	20,333	17,128	-15.76% ↓
3 Miles	123,491	115,006	-6.87% ↓
5 Miles	276,313	273,024	-1.19% ↓
10 Miles	674,336	689,629	2.27% ↑
15 Miles	1,002,425	1,057,039	5.45% ↑
25 Miles <div>⚠️ Population growth within 25 miles of this location has been among the <b>highest</b> in the nation over the last 5 years.</div>	1,798,412	1,981,248	10.17% ↑
50 Miles <div>⚠️ Population growth within 50 miles of this location has been among the <b>highest</b> in the nation over the last 5 years.</div>	2,432,927	2,788,383	14.61% ↑

SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

Austin-Round Rock-Georgetown, TX Metro Area Regional Investment Potential

Regional Appreciation Potential (3yr)

MODERATE



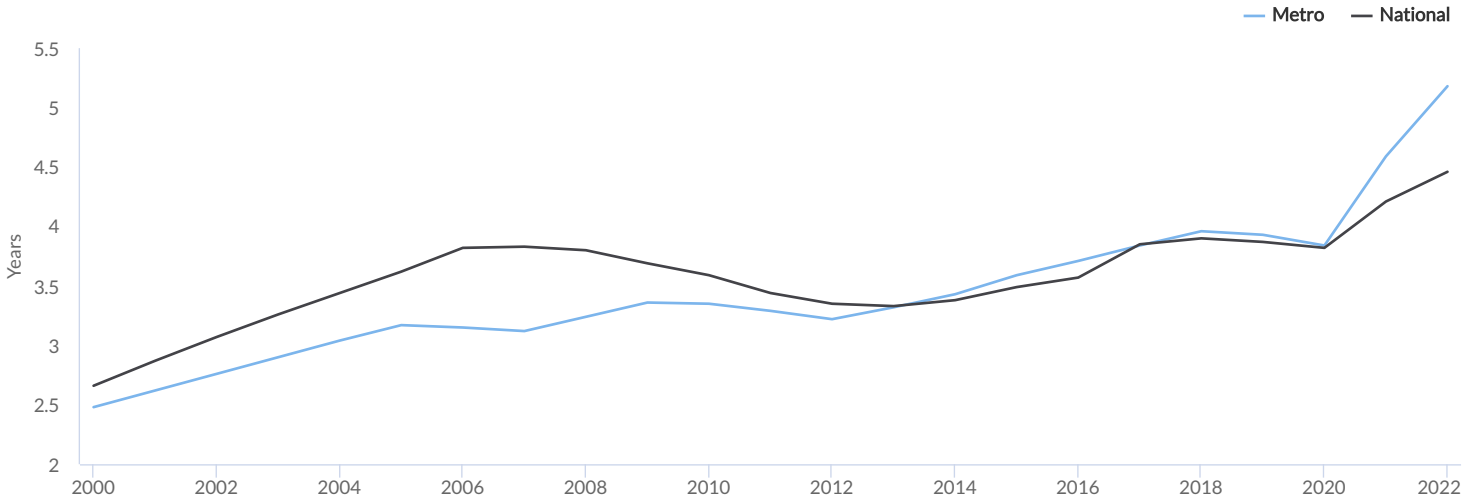
Forecast to **appreciate** between 10% and 20% over the next 3 years

1=Very Low   2=Low   3=Moderate   4=High   5=Very High

HOUSING AFFORDABILITY TRENDS

Austin-Round Rock-Georgetown, TX Metro Area

Years of average household income needed to buy average home



<div>2.48</div> <div>Region's Historical Low</div>	<div>5.18</div> <div>Region's Historical High</div> <div><div></div>The number of years of income needed to buy a home in this region has historically been among the <b>highest</b> in the nation. Housing has been very unaffordable to the average household.</div>	<div>5.18</div> <div>Current</div> <div><div></div>The number of years of income needed to buy a home in this region is at or very close to its historical maximum. Housing may be becoming less affordable to the average household.</div>
--	--	---

REGIONAL 1 AND 2 YEAR GROWTH TRENDS

Comparison ratings are provided below with 10 being the highest possible score.

Regional Trend	Last 2 years	Compared to Nation	Last 1 year	Compared to Nation
Population Growth	7.32%	<div>10</div>	4.89%	<div>10</div>
	Among the <b>highest</b> in the nation over the last 2 years.		Population growth in this region has been among the <b>highest</b> in the nation over the last year.	
Job Growth	11.38%	<div>10</div>	2.68%	<div>9</div>
	Job growth in this region has been among the <b>highest</b> in the nation over the last 2 years.		Job growth in this region has been among the <b>highest</b> in the nation over the last year.	
Income Trend	30.20%	<div>10</div>	10.19%	<div>10</div>
	Wage and income growth in this region has been among the <b>highest</b> in the nation over the last 2 years.		Wage and income growth in this region has been among the <b>highest</b> in the nation over the last year.	
Unemployment Trend	-0.10%	<div>3</div>	0.56%	<div>2</div>
			The increase in unemployment in this region has been among the <b>highest</b> in the nation over the last year.	
Stock Performance of Region's Industries	20.59%	<div>10</div>	25.86%	<div>10</div>
	The stock market performance of this region's industries has been among the best in the nation over the last 2 years.		The stock market performance of this region's industries has been among the best in the nation over the last year.	
Housing Added	10.35%	<div>10</div>	5.26%	<div>10</div>
	The rate of new housing construction in this region has been among the <b>highest</b> in the nation over the last 2 years.		The rate of new housing construction in this region has been among the <b>highest</b> in the nation over the last year.	
Vacancy Trend	-2.09%	<div>8</div>	0.36%	<div>2</div>
			The increase in vacancy rates in this region has been among the <b>highest</b> in the nation over the last year.	

\* 10 is highest

DISCLAIMER

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## City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

### (1) Preliminary Research

- ☒ Review the Neighborhood Plan (if applicable)

### (2) Neighborhood Notification

- ☒ Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer.

### (3) Pre-Application Engagement

- ☒ Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)*
- ☒ Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

### (4) Application requirements

- ☒ Provide communications plan
- ☒ Provide documentation showing the content of the notice, and proof of delivery
- ☒ Provide signed copy of this checklist.

I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.

  
Signed

Megan Etz

printed name

July 30, 2024

date



#### 4.b - Good Neighbor Policy

Drowsy Willow, along with its sister property 5900 Pleasant Valley, has been participating in a robust community engagement program that began at acquisition and will continue throughout the full development cycle. Before Industry ATX was selected as the developer, the City of Austin conducted surveys, focus groups, and public events to gather feedback on development options for the site. Notices were also sent to all nearby properties during the rezoning process. Once on board, Industry ATX hired Broadleaf Consulting to continue the engagement process.

Alice Woods at Broadleaf has been leading the community outreach through several different avenues. She has built a project website which includes information on the development team, project updates, and other news. There is also a community advisory board consisting of representatives from neighborhood groups, local organizations and other interested neighbors. This group meets bimonthly and provides valuable feedback to the development team. We also have a bilingual monthly newsletter that is distributed to all interested parties and includes the most up to date information on the project. Alice has also met with Commissioner Fuentes' office, local school leadership, and has attended several public meetings and events in the Dove Springs community.

The SPOC for this project is Alice Woods ([alice@broadleafcc.com](mailto:alice@broadleafcc.com)). Please see the following pages for more information on Broadleaf Consulting.

## Sycamores at Pleasant Valley + 5901 Drowsy Willow Trail Newsletter

*Desplázate hacia abajo para el boletín en español.*

You are receiving this newsletter because you have signed up on our website or indicated interest in staying up to date on the projects at 5900 S. Pleasant Valley Road and 5901 Drowsy Willow Trail; mixed-income communities developed in partnership with the Austin Housing Finance Corporation.

As a reminder, all project updates as well as project information, team member bios, and frequently asked questions for each project are posted on their websites:

[www.5900SPleasantValleyRoad.com](http://www.5900SPleasantValleyRoad.com) and [www.5901DrowsyWillowTrail.com](http://www.5901DrowsyWillowTrail.com).

### 5901 Drowsy Willow Trail Project Updates

Hello from the Industry ATX Team!

## General Project Updates

Site design is underway! In partnership with Forge Craft Architecture and Design and Radius Civil Engineering, the development team is in the process of laying out the site for this affordable homeownership community. Factors including flood and stormwater mitigation, maximizing the number of affordable homeownership units, traffic flow and safety, parking, and onsite green space all inform the design team's work. Industry ATX anticipates submitting

this site plan to the City of Austin for review in August.

In May, the development and design teams met with representatives from the Village at Pleasant Valley HOA to discuss preliminary site considerations, including site access and fencing options. Based on the feedback from the HOA, as well as feedback gathered by AHFC before the RFQ was awarded, and ongoing feedback from the local advisory committee, the design team continues to refine the site design, balancing City of Austin requirements, affordability goals, and community preferences. An initial site plan will be presented to the local advisory committee at our next meeting on August 13.

## Homeownership Information from the Austin Housing Finance Corporation

*Please note: the application portal for Austin Community Land Trust is currently closed. To be updated as soon as the portal opens, sign up for email updates via the [ACLT website](#) (scroll to the bottom of the page).*

Homeownership units at 5901 Drowsy Willow Trail will be sold through the Austin Housing Finance Corporation's (AHFC) Community Land Trust. These homes will likely not be available until 2026. AHFC and Industry ATX will begin targeted outreach in the area about one year before the homes are anticipated to be complete. Even though the units are a few years away from being ready, now is a great time to start preparing for homeownership. Anyone interested in becoming a homeowner should:

1. Review the eligibility requirements on the [Austin Community Land Trust website](#) and attend an information session.
2. Complete homebuyer education with one of our Community Partners, and 1-on-1 counseling. These organizations provide a homebuyer education course (with a HUD-approved curriculum), online classes, and homeownership counseling: [Frameworks Community Development Corporation \(Web\)](#), or call (512) 385-1500 [Business & Community Lenders \(BCL\) of Texas \(Web\)](#), or call (512) 912-9884. The homebuyer counselors can help you determine if you are ready to buy a home, or help you come up with a plan to become mortgage ready.
3. Apply for the Austin Community Land Trust lottery. Be sure to subscribe to the [Austin Community Land Trust website](#) to be kept in the loop regarding all available Austin Community Land Trust housing. The application is open multiple times throughout the year. You must complete the application in order to be eligible for a home. You only need to apply once, duplicate applications will not be accepted. Your place in line is determined by when you apply.

If you have any questions about this process, feel free to email [info@aclt-homes.org](mailto:info@aclt-homes.org).

---

Thank you for your interest in this project! We will continue to share updates via this newsletter and on our website.

Sincerely,

The Industry ATX Team

## Sycamores at Pleasant Valley Updates

Hello from the Structure Development + JCM Ventures Team!

## General Project Updates

The future affordable rental community at 5900 S Pleasant Valley Road now has a name: **Sycamores at Pleasant Valley**! Local advisory committee members offered name suggestions for the community and voted on their favorites throughout May. The top choice among committee members and the organizations they represent was Sycamores at Pleasant Valley.

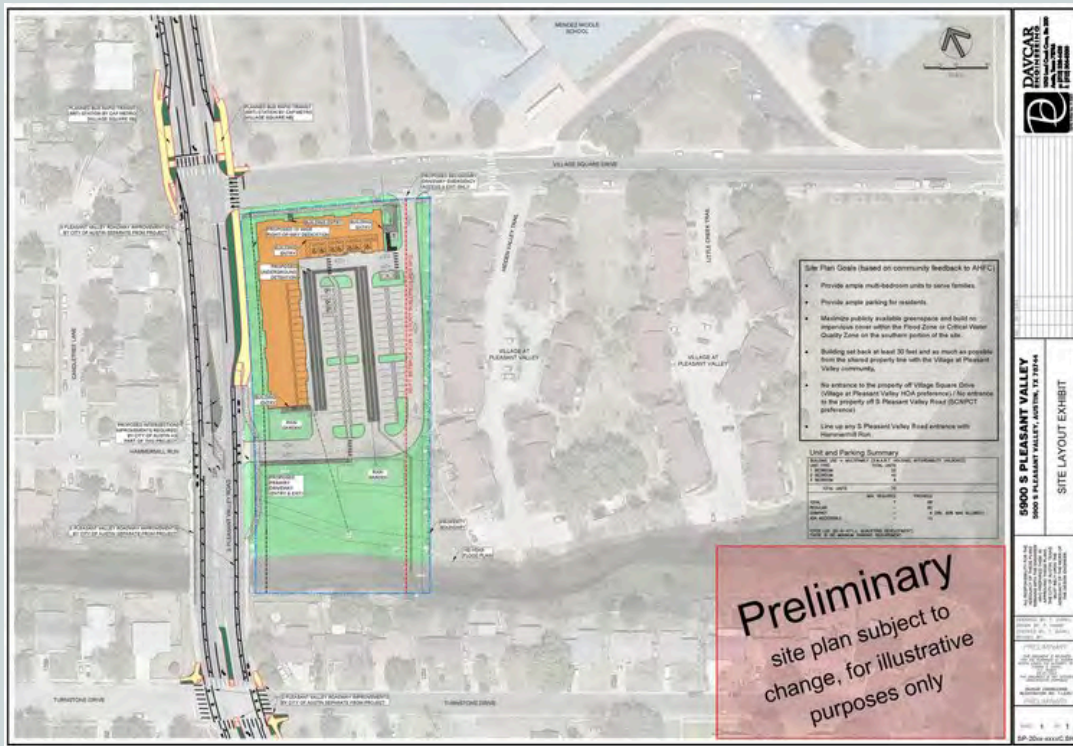
This name comes from the row of sycamore trees along the western edge of the site, which were planted by community members in partnership with TreeFolks. Many of these sycamores will be preserved in the development process and are a reminder of the Dove Springs community's ongoing commitment to making public neighborhood spaces green, walkable, and inviting. The development team aims to continue these efforts through the planned neighborhood green space in the southern portion of the site at Sycamores at Pleasant Valley.

## Local Advisory Committee Updates

The Local Advisory Committee convened for our fourth meeting on June 4 at the Southeast Branch Library. This meeting focused entirely on the initial site plan and design options for Sycamores at Pleasant Valley. The design team presented the initial site plan, crafted carefully to meet the following goals (based on community feedback to AHFC):

- Provide ample multi-bedroom units to serve families.
- Provide ample parking for residents.
- Maximize publicly available green space and build no impervious cover within the Flood Zone or Critical Water Quality Zone on the southern portion of the site.
- Building set back at least 30 feet and as much as possible from the shared property line with the Village at Pleasant Valley community.
- No entrance to the property off Village Square Drive (Village at Pleasant Valley HOA preference) / No entrance to the property off S Pleasant Valley Road (SCNPCT preference).

- Line up any S Pleasant Valley Road vehicular site entrance with Hammermill Run.



*Click on the site plan above to zoom in.*

Thank you for your interest in this project! We will continue to share updates via this newsletter and on our website.

Sincerely,

The Structure Development + JCM Ventures Team

Boletín de 5900 S. Pleasant Valley Road + 5901 Drowsy Willow Trail

Estás recibiendo este boletín porque te has registrado en nuestro sitio web o has indicado interés en mantenerte al día sobre el proyecto en 5900 S. Pleasant Valley Road, una comunidad de ingresos mixtos desarrollada en asociación con Austin Housing Finance Corporation.

Como recordatorio, todas las actualizaciones del proyecto, así como la información del proyecto, biografías de los miembros del equipo y preguntas frecuentes de cada proyecto se publican en sus sitios web: [www.5900SPleasantValleyRoad.com](http://www.5900SPleasantValleyRoad.com) y [www.5901DrowsyWillowTrail.com](http://www.5901DrowsyWillowTrail.com).

## Actualizaciones del Proyecto 5901 Drowsy Willow Trail

¡Hola del equipo de Industry ATX!

## Actualizaciones Generales del Proyecto

¡El diseño del sitio está en marcha! En asociación con Forge Craft Architecture and Design y Radius Civil Engineering, el equipo de desarrollo está en el proceso de diseñar el sitio para esta comunidad de viviendas asequibles. Factores como la mitigación de inundaciones y aguas pluviales, maximizar el número de unidades de vivienda asequible, el flujo y la seguridad del tráfico, el estacionamiento y los espacios verdes en el sitio, informan el trabajo del equipo de diseño. Industry ATX anticipa presentar este plan del sitio a la Ciudad de Austin para su revisión en agosto.

En mayo, los equipos de desarrollo y diseño se reunieron con representantes de la Asociación de Propietarios de Village at Pleasant Valley (HOA) para discutir consideraciones preliminares del sitio, incluyendo opciones de acceso y cercado del sitio. Basado en los comentarios de la HOA, así como en los comentarios recopilados por AHFC antes de que se otorgara la RFQ, y en los comentarios continuos del comité asesor local, el equipo de diseño continúa refinando el diseño del sitio, equilibrando los requisitos de la Ciudad de Austin, los objetivos de asequibilidad y las preferencias de la comunidad. Un plan inicial del sitio se presentará al comité asesor local en nuestra próxima reunión el 13 de agosto.

## Información sobre Propiedad de Vivienda de Austin Housing Finance Corporation

*Nota: el portal de solicitudes para el Austin Community Land Trust (ACLT) está actualmente cerrado.*

Para recibir actualizaciones tan pronto como el portal se abra, inscríbete para recibir actualizaciones por correo electrónico a través del [sitio web de ACLT](#) (desplázate hasta el final de la página).

Las unidades de propiedad de vivienda en 5901 Drowsy Willow Trail se venderán a través del *Community Land Trust* de la AHFC. Es probable que estas casas no estén disponibles hasta 2026. AHFC e Industry ATX comenzarán el alcance dirigido en el área aproximadamente un año antes de que se anticipa que las casas estén completas. Aunque las unidades están a algunos años de estar listas, ahora es un buen momento para comenzar a prepararse para la propiedad de vivienda. Cualquiera interesado en convertirse en propietario de una vivienda debería:

1. Revisar los requisitos de elegibilidad en [el sitio web del Austin Community Land Trust](#) y asistir a una sesión informativa.
2. Completar la educación para compradores de vivienda con uno de nuestros Socios Comunitarios, y asesoramiento 1 a 1. Estas organizaciones proporcionan un curso de educación para compradores de vivienda (con un currículo aprobado por HUD), clases en línea y asesoramiento sobre propiedad de vivienda: [Frameworks Community Development Corporation \(Web\)](#), o llama al (512) 385-1500  
[Business & Community Lenders \(BCL\) of Texas \(Web\)](#), o llama al (512) 912-9884  
Los consejeros de compradores de vivienda pueden ayudarte a determinar si estás listo para comprar una casa, o ayudarte a elaborar un plan para estar listo para una hipoteca.
3. Aplicar para la lotería del *Austin Community Land Trust*. Asegúrate de suscribirte al sitio web del Fideicomiso de Tierras Comunitarias de Austin para estar informado sobre todas las viviendas disponibles del *Austin Community Land Trust*. La aplicación está abierta varias veces a lo largo del año. Debes completar la aplicación para ser elegible para una casa. Solo necesitas aplicar una vez, las aplicaciones duplicadas no serán aceptadas. Tu lugar en la fila está determinado por cuándo aplicas.

Si tienes alguna pregunta sobre este proceso, no dudes en enviar un correo electrónico a [info@aclt-homes.org](mailto:info@aclt-homes.org).

---

¡Gracias por tu interés en este proyecto! Continuaremos compartiendo actualizaciones en nuestro sitio web y a través de este boletín.

Saludos cordiales,

*El Equipo de Industry ATX*

Actualizaciones del Proyecto 5900 S. Pleasant Valley Road

¡Hola del equipo de Structure Development + JCM Ventures!

# Actualizaciones Generales del Proyecto

¡La futura comunidad de alquiler asequible en 5900 S Pleasant Valley Road ya tiene nombre: **Sycamores at Pleasant Valley**! Los miembros del comité asesor local ofrecieron sugerencias de nombres para la comunidad y votaron por sus favoritos a lo largo de mayo. La opción principal entre los miembros del comité y las organizaciones que representan fue Sycamores at Pleasant Valley.

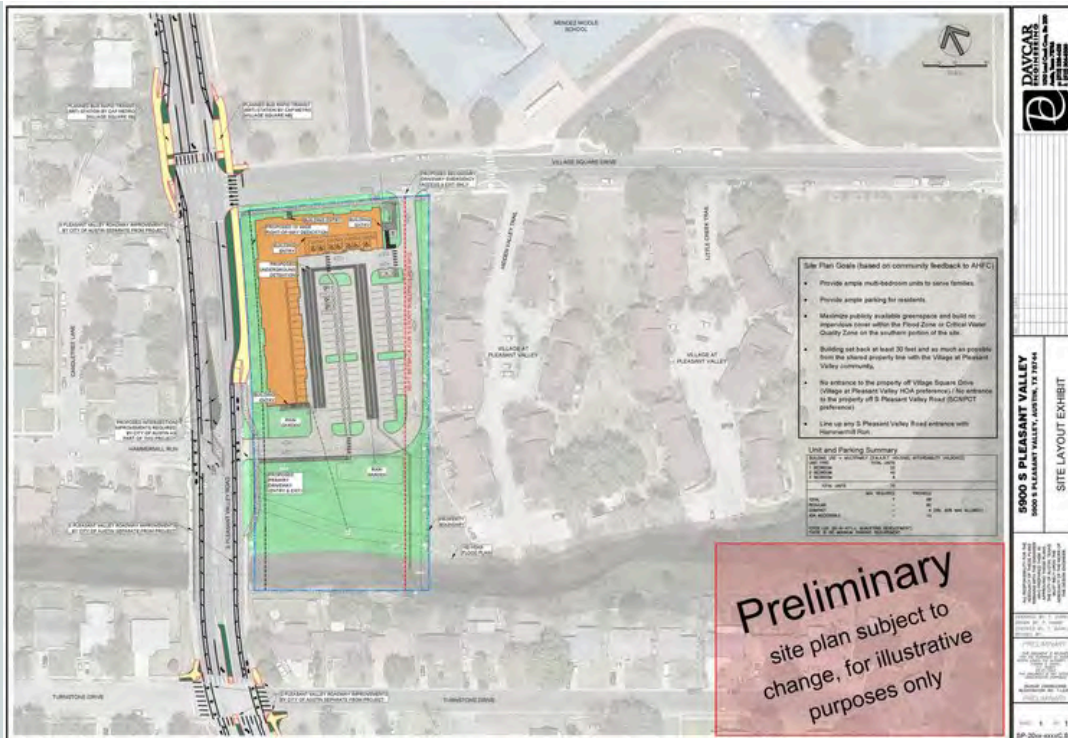
Este nombre proviene de la fila de árboles sicomoros a lo largo del borde occidental del sitio, que fueron plantados por miembros de la comunidad en asociación con TreeFolks. Muchos de estos sicomoros se preservarán en el proceso de desarrollo y son un recordatorio del compromiso continuo de la comunidad de Dove Springs de hacer que los espacios vecinales públicos sean verdes, caminables e invitantes. El equipo de desarrollo pretende continuar estos esfuerzos a través del espacio verde vecinal planeado en la porción sur del sitio en Sycamores at Pleasant Valley.

## Actualizaciones del Comité Asesor Local

El Comité Asesor Local se reunió para nuestra cuarta reunión el 4 de junio en la Biblioteca de la Sucursal Sureste. Esta reunión se centró por completo en el plan inicial del sitio y las opciones de diseño para Sycamores at Pleasant Valley. El equipo de diseño presentó el plan inicial del sitio, cuidadosamente elaborado para cumplir con los siguientes objetivos (basados en los comentarios de la comunidad a AHFC):

- Proveer suficientes unidades de varios dormitorios para servir a familias.
- Proveer suficiente estacionamiento para los residentes.
- Maximizar el espacio verde público disponible y no construir cubiertas impermeables dentro de la Zona de Inundación o la Zona Crítica de Calidad del Agua en la porción sur del sitio.
- Retirar al menos 30 pies y tanto como sea posible la línea de propiedad compartida con la comunidad de Village at Pleasant Valley.
- No entrada al sitio desde Village Square Drive (preferencia de HOA de Village at Pleasant Valley) / No entrada al sitio desde S Pleasant Valley Road (preferencia de SCNPCT).
- Alinear cualquier entrada vehicular al sitio de S Pleasant Valley Road con Hammermill Run.





Haz clic en el plano del sitio arriba para ampliarlo.

¡Gracias por tu interés en este proyecto! Continuaremos compartiendo actualizaciones en nuestro sitio web y a través de este boletín.

Saludos cordiales,

*El Equipo de Structure Development + JCM Ventures*

Structure Development + JCM Ventures, 1301 Chicon St. Unit 101, Austin, TX, 78702, United States

Industry ATX, 3300 Bee Cave Road, Ste 650-185, Austin, TX, 78746, United States

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# BROADLEAF

## COMMUNITY CONSULTING

*Community Outreach, Housing, and Land Use Consulting managed by Alice Woods*

### CONSULTING AREAS



Community  
Outreach



Research +  
Mapping



Housing  
Policy



Project  
Management



### VISION + PROCESS

Broadleaf Community Consulting supports clients and policies that make Texas cities more equitable, inclusive, and affordable. We provide community relations and strategic planning support, focusing on the unique structure and needs of each community and locality. We believe in engaging with communities directly to ensure that every voice is heard. Through representative and meaningful community outreach and relations, Broadleaf Community Consulting helps our clients create better housing outcomes for everyone.

### WHY CHOOSE BROADLEAF

Alice Woods's work brings together an ambitious vision for affordable, inclusive Texas cities, and a practical understanding of how to enact change within the overlapping systems of local and statewide land use policies.

With a Master of Community and Regional Planning from University of Texas at Austin and extensive experience in affordable housing development, research, community outreach, and land use planning issues, Alice has a comprehensive and practical understanding of what it takes to build inclusively and equitably. As a project manager, Alice supported the financing, design, and construction of over 1,100 units of affordable housing across Texas. She brings all of this experience, along with a passion for equity and affordability, to her consulting work.

### CONTACT

📞 (314) 540-5355

✉️ [alice@broadleafcc.com](mailto:alice@broadleafcc.com)

🌐 [www.broadleafcc.com](http://www.broadleafcc.com)



# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.austintexas.gov/department/housing-and-planning](http://www.austintexas.gov/department/housing-and-planning)

## Housing and Planning Department

### S.M.A.R.T. Housing Program

May 17, 2023

**S.M.A.R.T. Housing Certification**  
**Austin Housing Finance Corporation**  
**5901 Drowsy Willow Trl.(ID 863-5997)**

TO WHOM IT MAY CONCERN:

Owner Austin Housing Finance Corporation (development contact Travis Perlman; ph: 512-974-3156; email: [travis.perlman@austintexas.gov](mailto:travis.perlman@austintexas.gov)) is planning to develop 5901 Drowsy Willow, a 50-unit condo ownership development at 5901 Drowsy Willow Trail, Austin, Texas 78744.

<b>S.M.A.R.T. Housing – Ownership – 5901 Drowsy Willow Trl.</b>	
<b>Total units:</b> 50 units	
<u>Minimum Required:</u> 40% (20 units) at or below 80% MFI - Requirements for 100% fee waiver	<u>Proposed unit mix:</u> 100% (50 units) at or below 80% MFI
<b>Affordability Period (S.M.A.R.T. units):</b> 1 Years	
<b>Fee waiver level:</b> 100%	
<b>AWU Capital Recovery Fees:</b> 50/50 units eligible	

Note: This certification letter only reflects the minimum requirements for the relevant program (S.M.A.R.T. Housing). Should the owner choose to participate in other affordability programs, the development may be subject to additional affordability restrictions and/or a longer affordability period.

Because the applicant has proposed a unit mix that meets the minimum program thresholds, the development will be eligible for a 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 Capital Recovery Fees (see below). The fee waiver level is listed above. The project will be subject to its minimum affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Based on 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, only a certain number of units may be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers. The table above lists the number of units which are eligible to receive CRF fee waivers.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees  
Building Permit  
Site Plan Review  
Construction Inspection  
Demolition Permit Fee

Concrete Permit  
Electrical Permit  
Subdivision Plan Review  
Parkland Dedication Fee  
(by separate ordinance)  
Regular Zoning Fee

Mechanical Permit  
Plumbing Permit  
Zoning Verification  
Land Status Determination  
Building Plan Review

**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,

A handwritten signature in black ink, appearing to read 'Brendan Kennedy', with a stylized, flowing script.

Brendan Kennedy, Project Coordinator  
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

4.d- MOU with ECHO

Not applicable for this application.

#### 4.e- Resident Services

Not applicable for this application, due to it being a homeownership project.

# SECTION 5: PROPERTY INFORMATION

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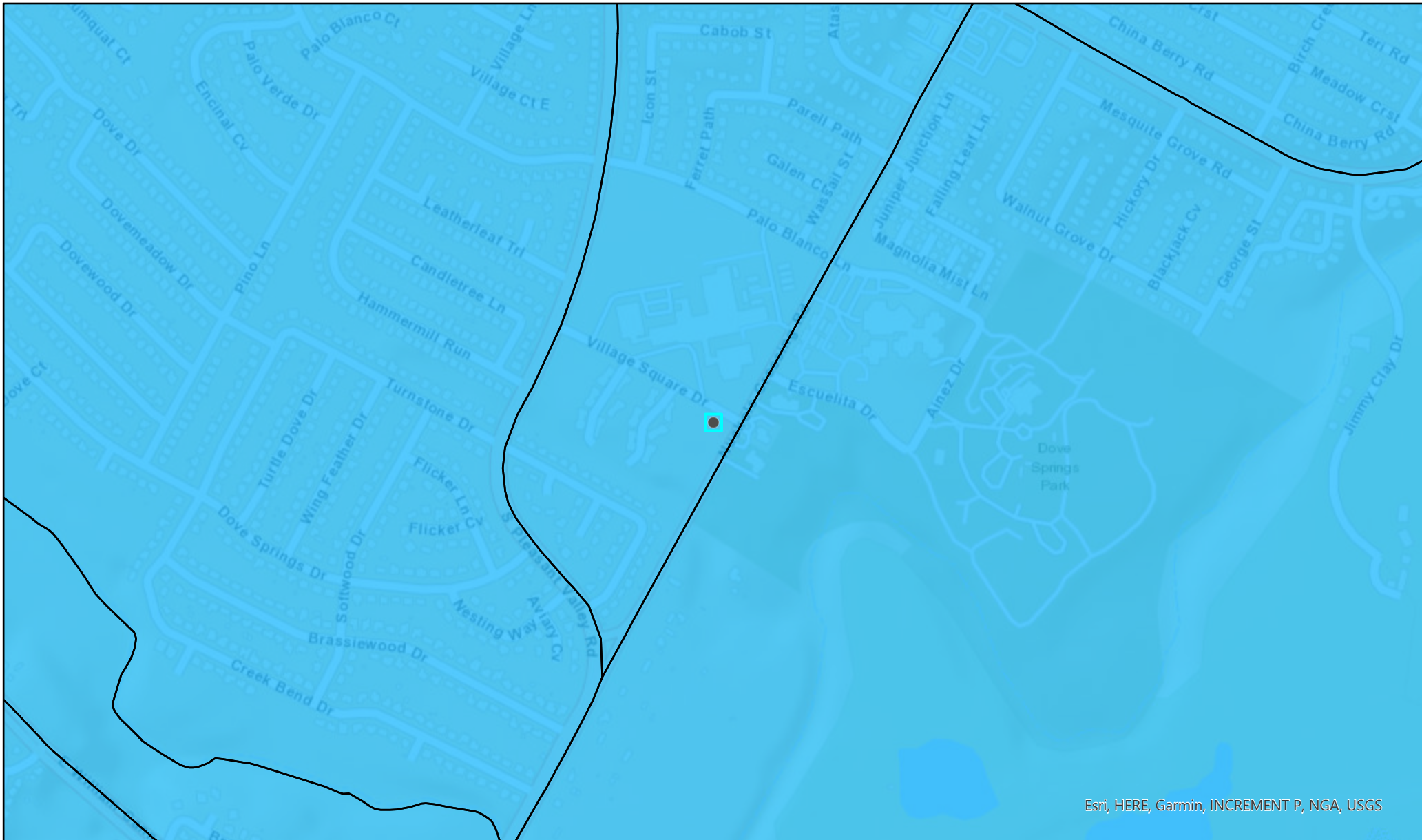
5901 DROWSY WILLOW TR.  
AUSTIN, TEXAS 78741





5.a- Appraisal

Not applicable for this application.



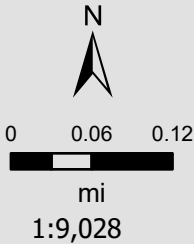
Esri, HERE, Garmin, INCREMENT P, NGA, USGS



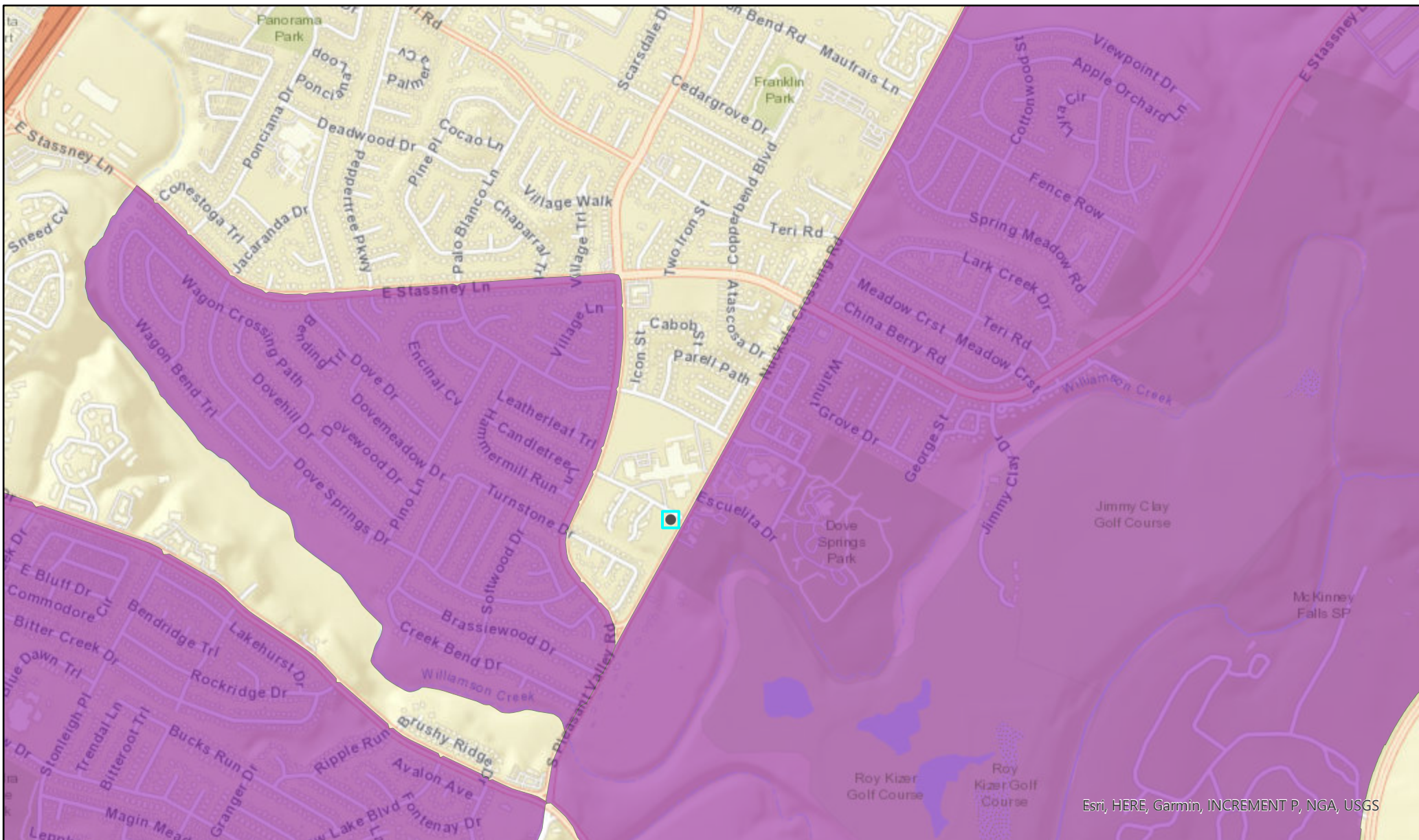
14 May 2024

# ArcGIS Web Map

Council District 2, Census Tract 24.13



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



Esri, HERE, Garmin, INCREMENT P, NGA, USGS



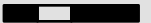
14 May 2024

## ArcGIS Web Map

Opportunity Zone



0 0.1 0.2

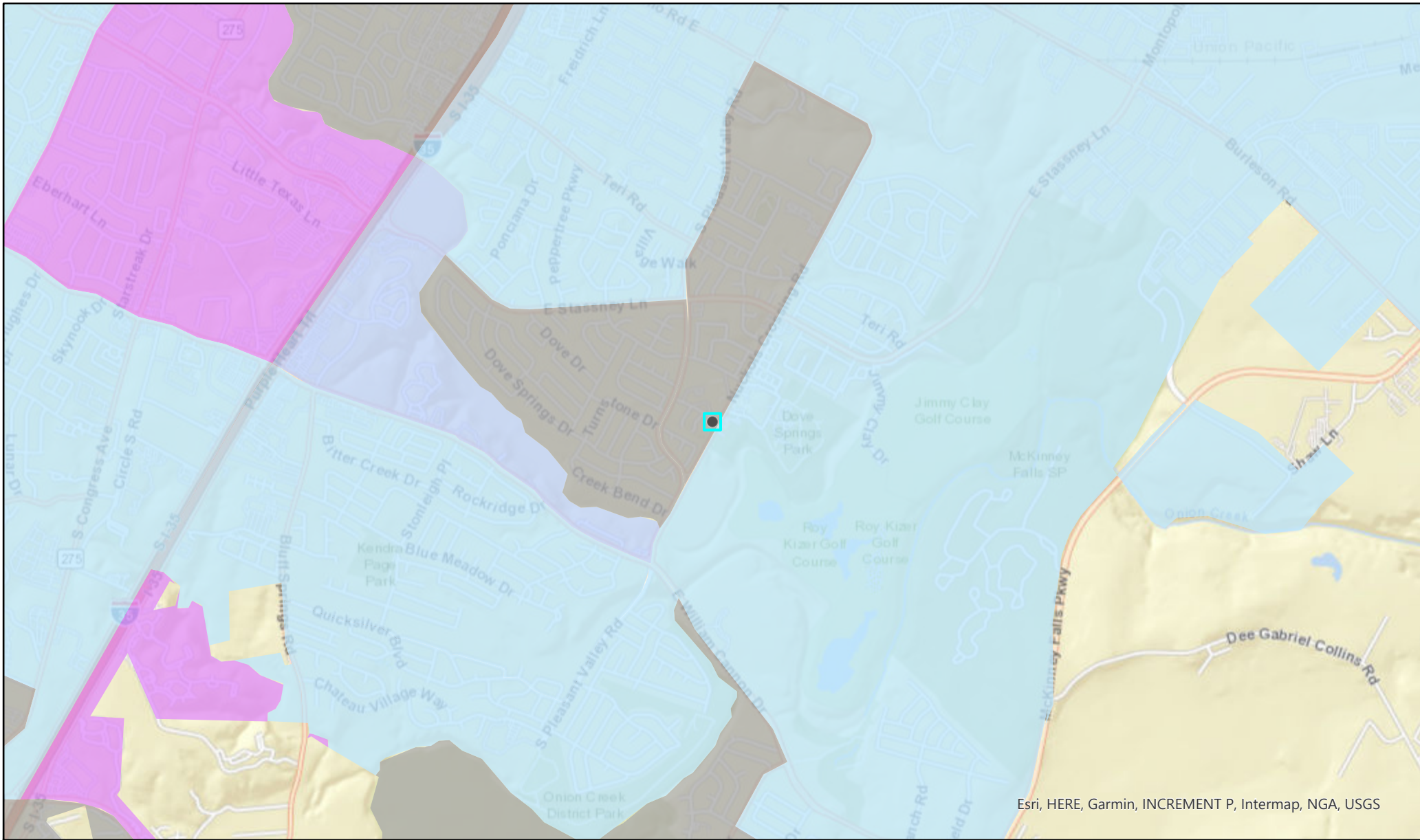


mi

1:18,056

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

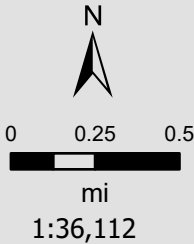




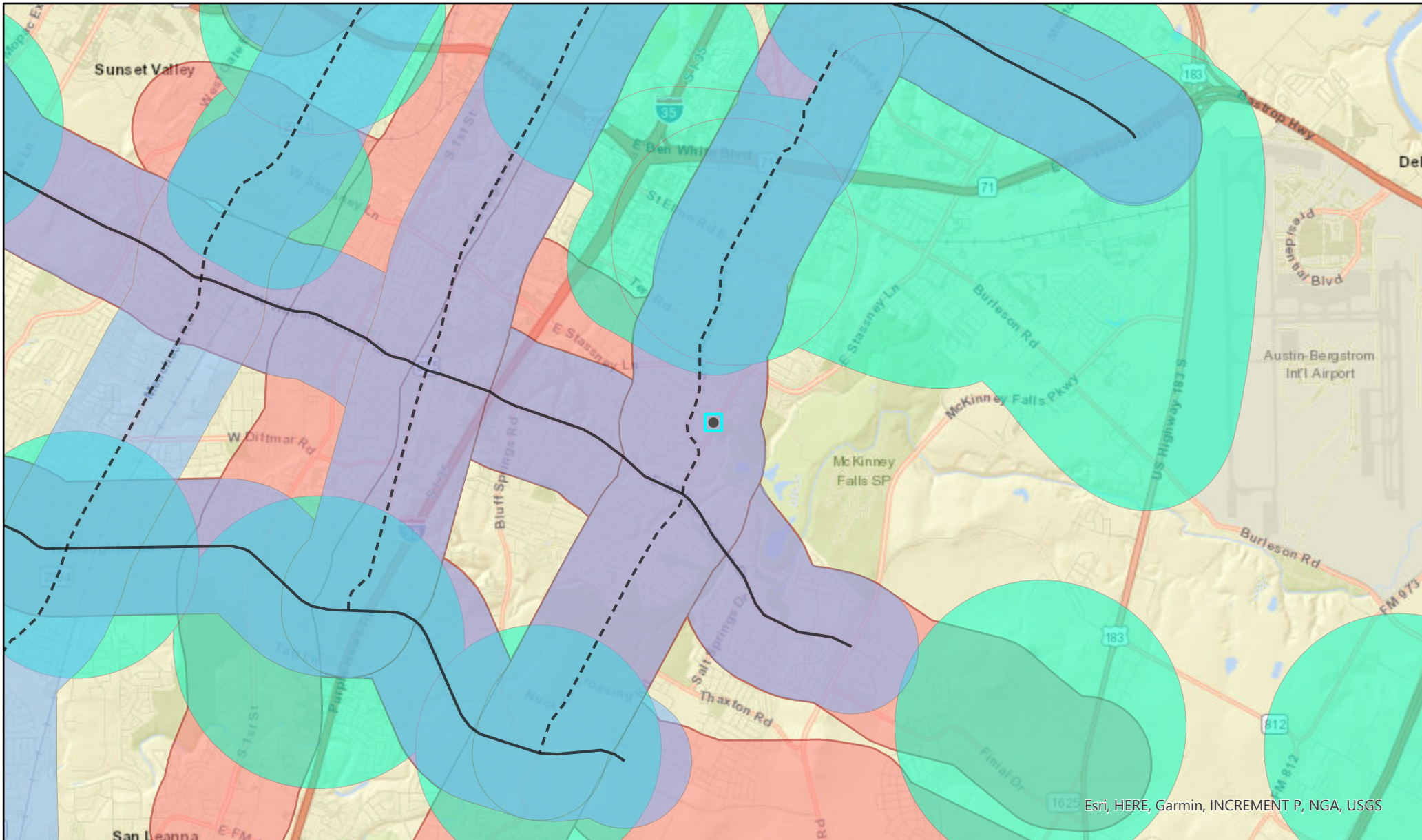
14 May 2024

# ArcGIS Web Map

Gentrification



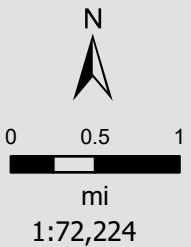
This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the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



14 May 2024

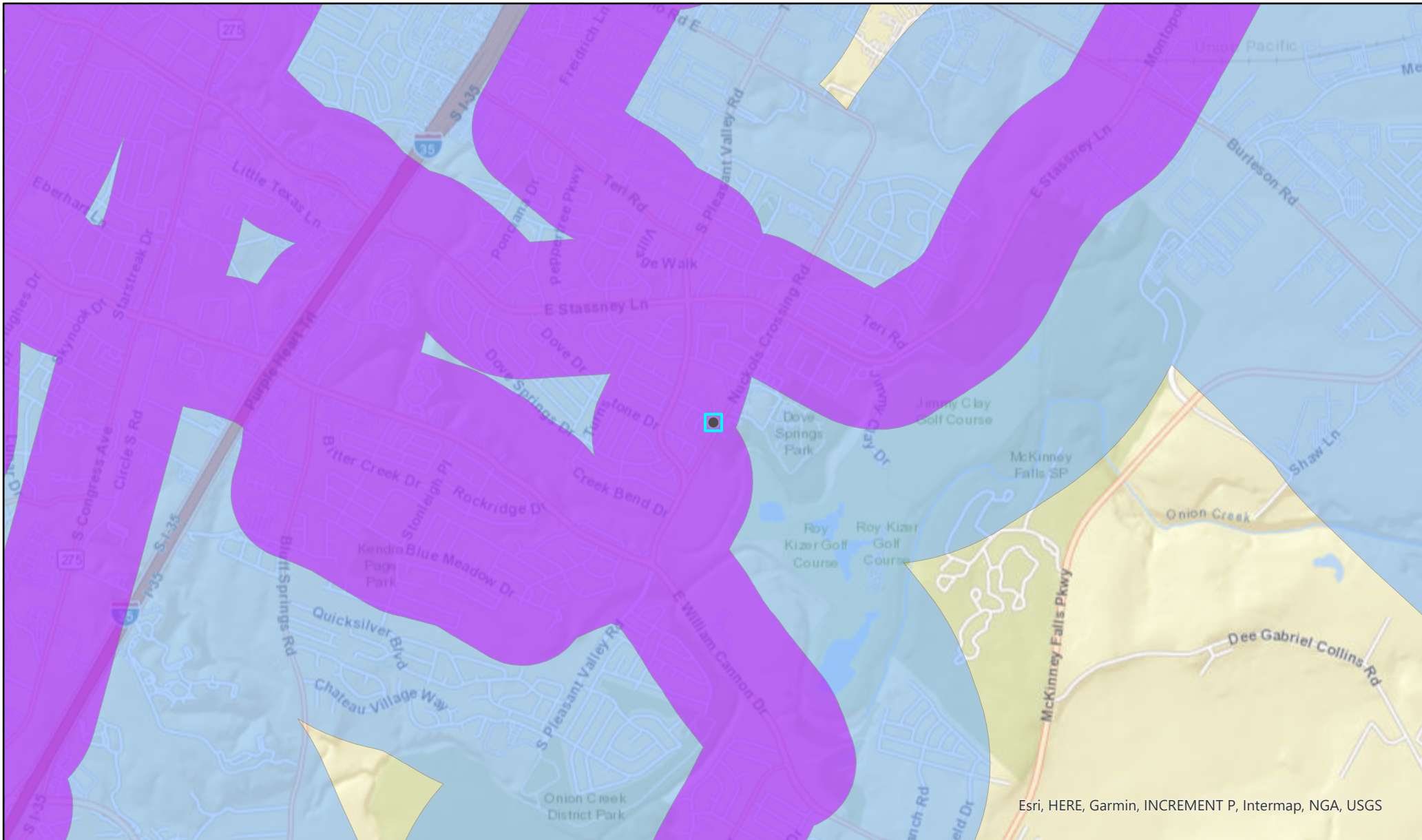
# ArcGIS Web Map

Mobility Corridors



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

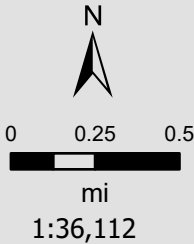




14 May 2024

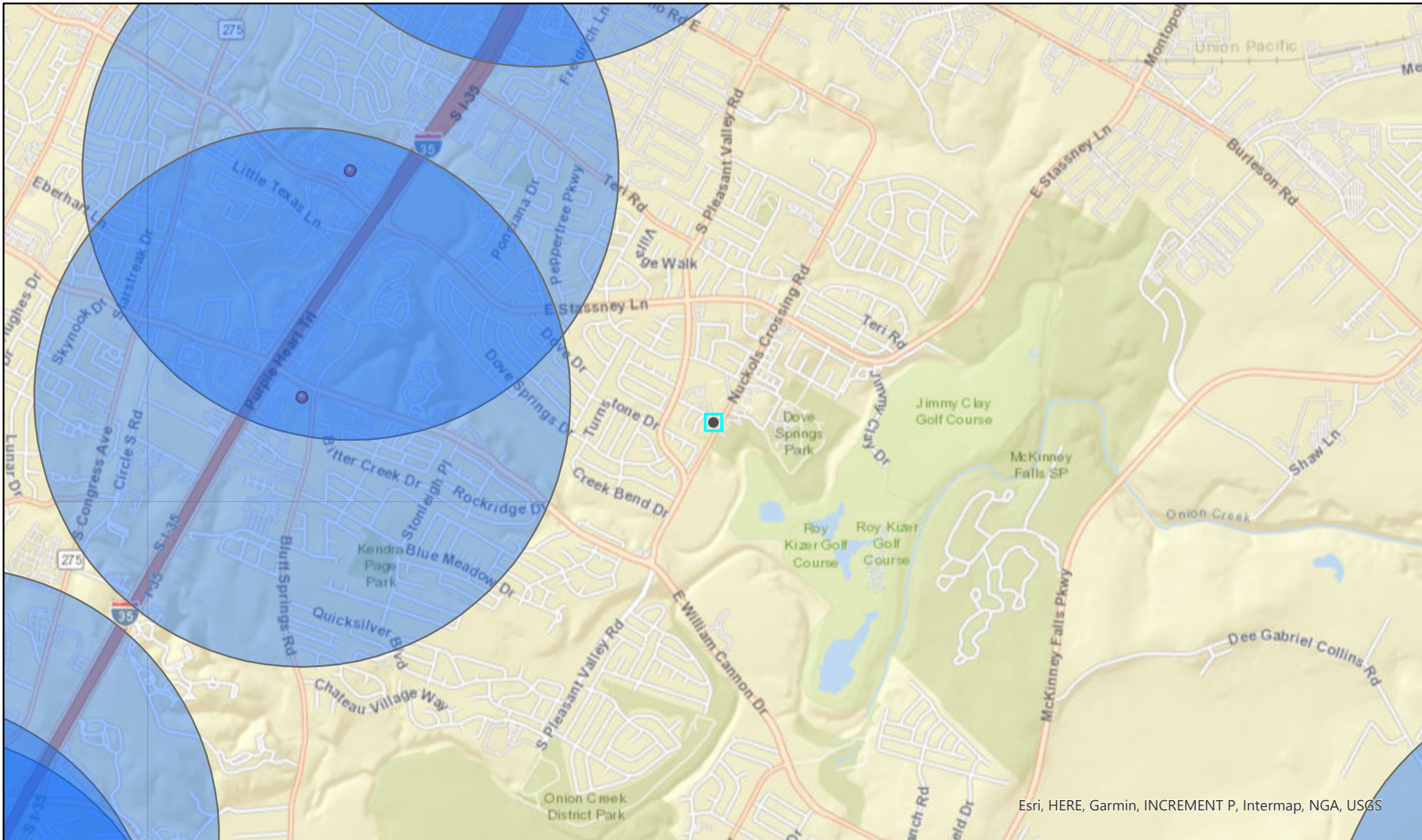
# ArcGIS Web Map

Transit Routes



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

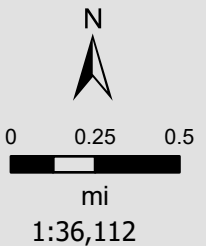




14 May 2024

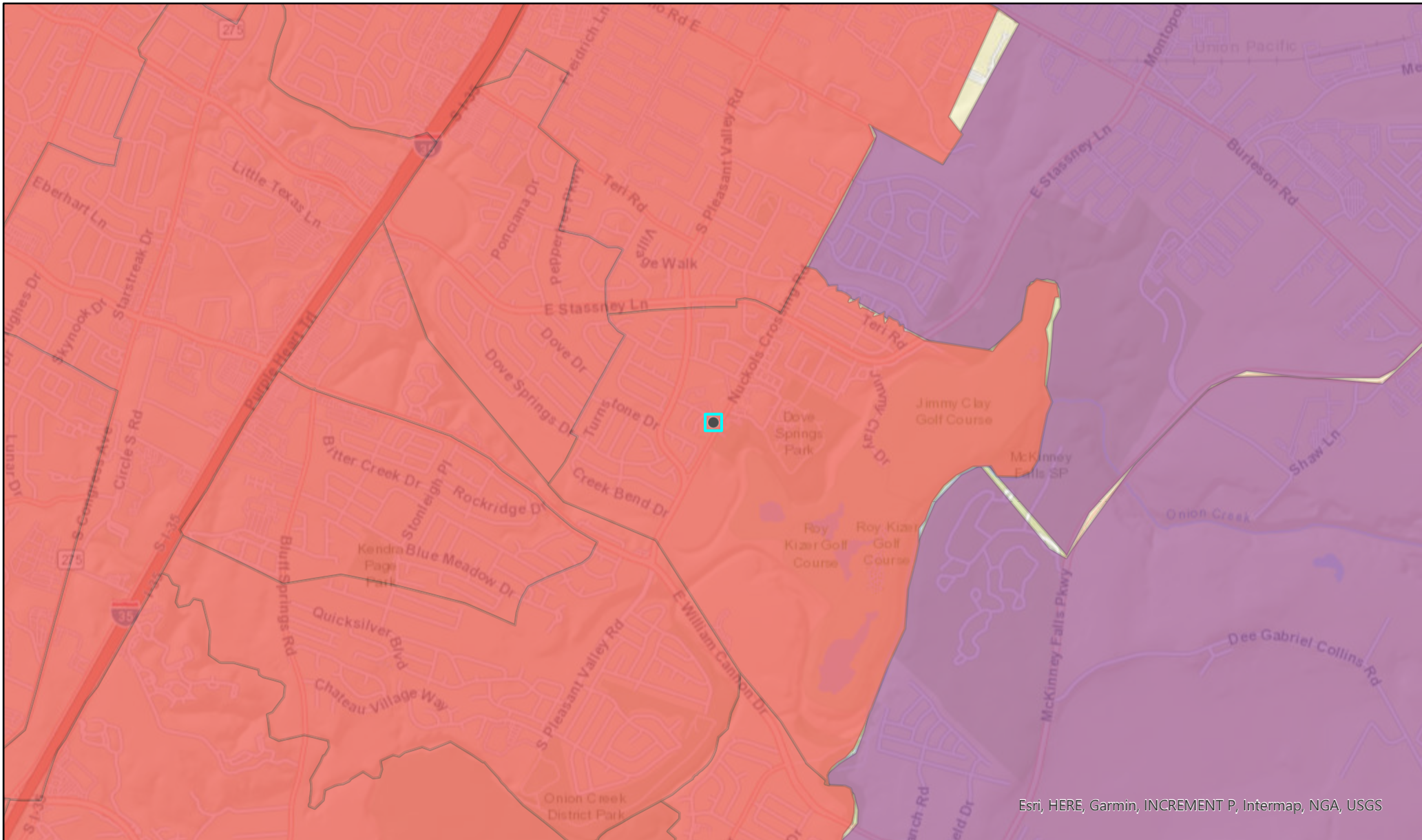
# ArcGIS Web Map

Healthy Food



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

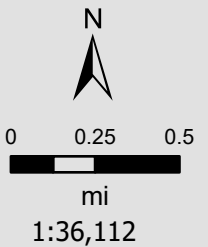




14 May 2024

## ArcGIS Web Map

School District



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



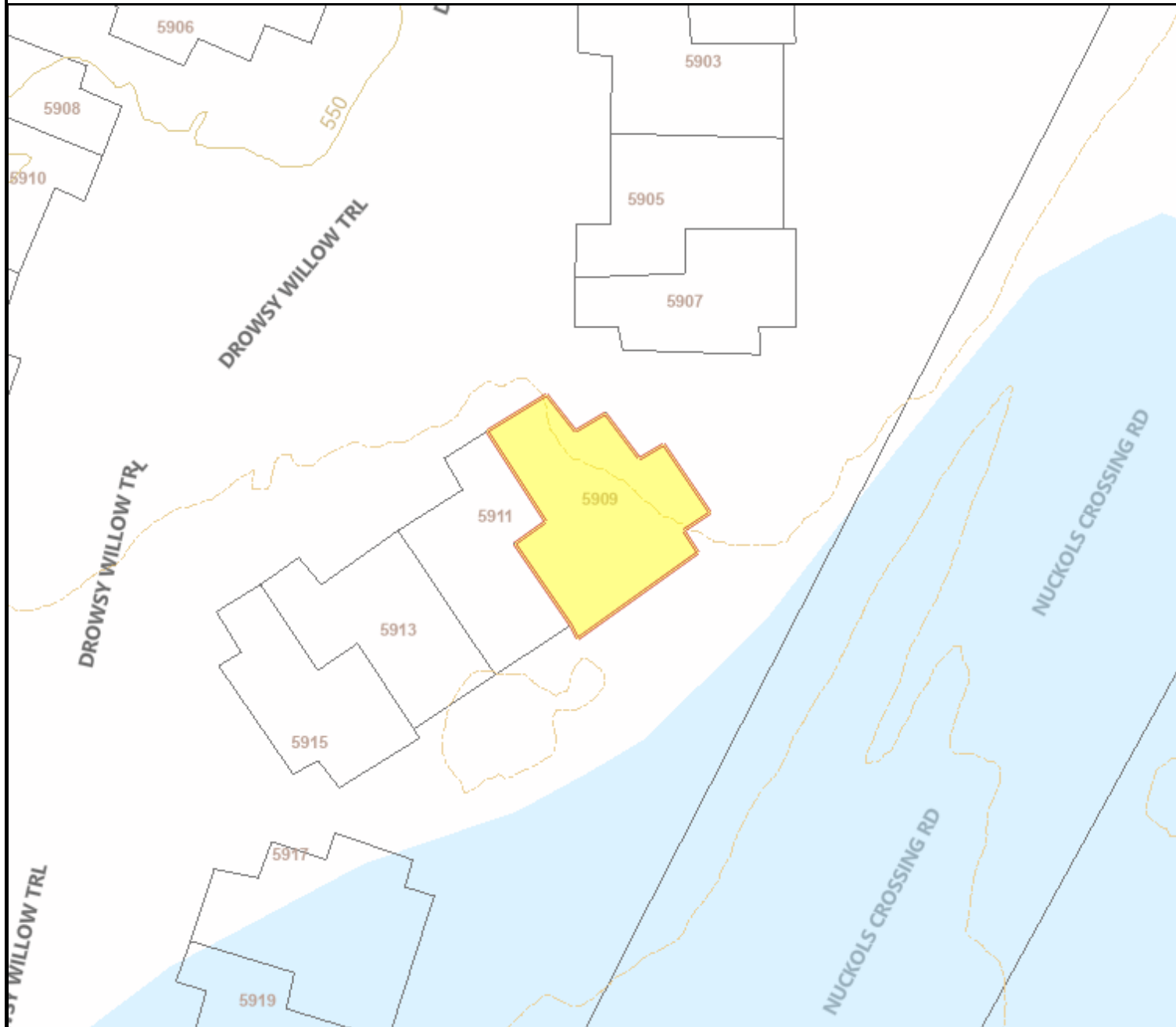
# FEMA Floodplains

## Legend

FloodPro

FEMA Floodplain

500 Year



0 50 100  
ft

Thursday, August 1,  
2024



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.



# CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

## Party Requesting Verification

Name: Megan Etz  
Mailing Address:  
3300 Bee Cave Rd, Ste 650-185  
Austin, TX 78746

## Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 294994

## Zoning Classification(s)

Find definitions at <https://www.austintexas.gov/page/zoning-resources-site-regulations>

MF-3-NP

## Zoning Case Number(s)

Look up case info at [https://www.austintexas.gov/devreview/a\\_queryfolder\\_permits.jsp](https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp)

C14-2023-0078.SH, NPA-2023-0014.02.SH, C14-02-0128.01

## Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

20231102-033, 021010-12a, 20231102-034

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

<http://austintexas.gov/edims/search.cfm>

To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:

<http://austintexas.gov/departments/austin-city-code-land-development-code>

This letter was produced by the City of Austin Housing & Planning Department.

I, Stacy Meeks, of the Housing & Planning Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.

A handwritten signature in black ink, appearing to read "Stacy Meeks".

7/31/2024

294994



*Dana DeBeauvoir*

Dana DeBeauvoir, County Clerk  
Travis County, Texas

Nov 18, 2021 02:19 PM Fee: \$58.00

**2021255467**

\*Electronically Recorded\*

Independence Title/GF# 242-7330 WLK/MHD

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**SPECIAL WARRANTY DEED**

THE STATE OF TEXAS     §  
                                      §     KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF TRAVIS     §

THAT VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC., a Texas non-profit corporation ("**Grantor**"), for the consideration hereinafter stated, does GRANT, SELL, AND CONVEY unto AUSTIN HOUSING FINANCE CORPORATION, a public non-profit housing finance corporation ("**Grantee**"), the following described tracts of land situated in Travis County, Texas:

Approximately 5.23 acres, more or less, being all of Block 1 and Block 4 out of THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, a subdivision recorded in deed of record in Volume 78, Pages 91-92 of the Plat Records of Travis County, Texas. Said tract being more particularly described by metes and bounds in Exhibit "A" attached here to,

together with all improvements, buildings and fixtures thereon and all rights, ways, privileges and appurtenances pertaining thereto, including, without limitation, all right, title, and interest of Grantor in and to (i) any water and wastewater rights, utility and development rights, (ii) mineral rights and royalty interests, (iii) all easements, and adjacent streets, waterways, roads, alleys, or rights-of-way, currently in existence, and (iv) any reversionary rights, if any; to the extent such items pertain to the Property (collectively, the "**Property**").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, Grantee's successors, and assigns, forever; and Grantor does hereby bind Grantor, Grantor's successors and assigns, to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming, or to claim the same, or any part

thereof, by, through or under Grantor, but not otherwise, subject, however, to the exceptions set forth on Exhibit "B" attached to and incorporated in this Deed by reference (the "*Permitted Exceptions*").

Grantor and Grantee hereby expressly acknowledge, stipulate and agree that the doctrine of merger shall not apply to any rights, interests, restrictions or encumbrances granted to or enjoyed by Grantee with respect to the Property prior to the date of this Special Warranty Deed (collectively, the "*Existing Grantee Interests*") and that the Existing Grantee Interests shall remain in effect separately from the title to the Property conveyed in this Special Warranty Deed, even though the underlying fee ownership of the Property, or any parts thereof, and the ownership of the Existing Grantee Interests are now or hereafter vested in one party or entity.

Grantee assumes the payment of ad valorem taxes and assessments for the current year and for subsequent years.

The consideration for this conveyance, receipt of which Grantor acknowledges, is \$10.00 and other valuable consideration paid to Grantor for which no lien either express or implied is retained.

*{This page intentionally left blank, signatures on next page}*

EXECUTED AND DELIVERED this 12 day of Nov, 2021.

**GRANTOR**

**The Village at Pleasant Valley Homeowner's Association, Inc., a Texas corporation**

By: Monroe A. Hawkins  
Monroe A. Hawkins  
Board Member

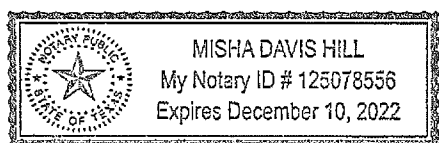
**ACKNOWLEDGEMENT**

THE STATE OF TEXAS                   §

COUNTY OF TRAVIS                   §

This instrument was acknowledged before me this 12 day of November, 2021 Monroe A. Hawkins, Board Member of The Village at Pleasant Valley Homeowner's Association, Inc., a Texas corporation, on behalf of said corporation

(SEAL)



[Signature]  
Notary Public, State of Texas

**Grantee's Mailing Address:**

City of Austin  
Office of Real Estate Services  
P.O. Box 1088  
Austin, Texas 78767-8839

## EXHIBIT "A"

FIELD NOTE DESCRIPTION  
BLOCK 1  
THE VILLAGE AT PLEASANT VALLEY, SECTION TWO  
CITY OF AUSTIN  
TRAVIS COUNTY, TEXAS

FIELD NOTE DESCRIPTION OF 2.495 ACRES OF LAND, BEING LOTS 1 THROUGH 26 (INCLUSIVE), BLOCK 1, THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, A SUBDIVISION OF RECORD IN VOLUME 78, PAGE 91 OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS, THE SAID LOTS BEING CONVEYED TO THE VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC. BY SPECIAL WARRANTY DEED DATED DECEMBER 22, 1992, RECORDED IN VOLUME 11850, PAGE 1551 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS. THE SAID BLOCK 1, CONTAINING 2.495 ACRES OF LAND, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

*NOTE: All steel pins set cited herein are ½ inch diameter with cap marked Lenz & Assoc. Bearings cited herein are based on the Texas Coordinate System of 1983 (NAD83), Central Zone. A map of survey was prepared to accompany this description.*

**BEGINNING** at a ½ inch diameter steel pin found on the east right-of-way line of Pleasant Valley Road at the southwest corner of the said Block 1, the same being the northwest corner of Lot 1, Block M, Dove Springs Phase Four Amended, a subdivision of record in Book 78, Page 95 of the Plat Records of Travis County, Texas;

THENCE, along the east right-of-way line of Pleasant Valley Road, the following two (2) courses and distances:

- 1) N 27°07'47" E, 76.85 feet to a steel pin set;
- 2) With a curve to the left, having a central angle of 5°36'30", a radius of 3914.61 feet, an arc of 383.18 feet and a chord bearing and distance of N 24°19'47" E, 383.03 feet to a steel pin set;

THENCE, with a curve to the right, having a central angle of 89°10'33", a radius of 15.00 feet, an arc of 23.35 feet and a chord bearing and distance of N 66°03'32" E, 21.06 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk on the south right-of-way line of Village Square Drive;

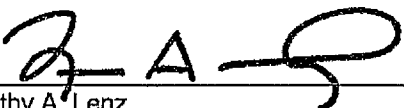
THENCE, with a curve to the right, having a central angle of 2°55'14", a radius of 4399.09 feet, an arc of 224.24 feet and a chord bearing and distance of S 67°40'37" E, 224.21 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk at the northeast corner of the said Block 1, the same being the northwest corner of The Village at Pleasant Valley, Section One Amended, a subdivision of record in Book 71, Page 51 of the plat Records of Travis County, Texas;

THENCE, S 27°06'47" W, a distance of 494.59 feet to a steel pin set on the north line of Lot 4, Block M of the said Dove Springs Phase Four Amended subdivision, at the southeast corner of the said Block 1, the same being the southwest corner of the said Village at Pleasant Valley, Section One Amended subdivision, from which a ½ inch diameter steel pin found on the west right-of-way line of Nuckols Crossing Road at the northeast corner of Lot 14, Block M of the said Dove Springs Phase Four Amended subdivision, bears S 62°52'13" E, 202.49 feet to a computed point and then S 62°53'13" E, 498.62 feet;

Block 1  
The Village at Pleasant Valley, Section Two  
Page 2 of 2

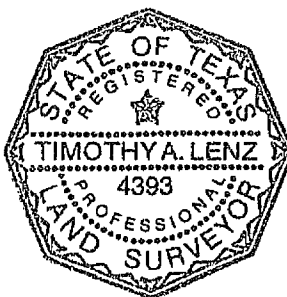
THENCE, N 62°52'13" W, along the south line of the said Block 1, the same being the north line of the said Block M, Dove Springs Phase Four Amended, at 17.19 feet passing a ½ inch diameter steel pin found 1.31 feet north of line, at 77.42 feet passing a spindle found 0.35 feet south of line, at 137.37 feet passing a ½ inch diameter steel pin found 0.53 feet south of line and continuing for a **total distance of 218.09 feet** to the **PLACE OF BEGINNING**, containing 2.495 acres of land, more or less.

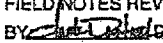
AUGUST 19, 2021

  
\_\_\_\_\_

Timothy A. Lenz  
Lenz & Associates, Inc.  
Firm Number 100290-00  
4150 Freidrich Lane, Suite A-1  
Austin, Texas 78744  
(512) 443-1174

(2021-0655A)



FIELD NOTES REVIEWED  
BY  DATE: 08/30/21  
CITY OF AUSTIN  
PUBLIC WORKS DEPARTMENT

**FIELD NOTE DESCRIPTION  
BLOCK 4  
THE VILLAGE AT PLEASANT VALLEY, SECTION TWO  
CITY OF AUSTIN  
TRAVIS COUNTY, TEXAS**

FIELD NOTE DESCRIPTION OF 2.734 ACRES OF LAND, BEING LOTS 1 THROUGH 26 (INCLUSIVE), BLOCK 4, THE VILLAGE AT PLEASANT VALLEY, SECTION TWO, A SUBDIVISION OF RECORD IN VOLUME 78, PAGE 91 OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS, THE SAID LOTS BEING CONVEYED TO THE VILLAGE AT PLEASANT VALLEY HOMEOWNER'S ASSOCIATION, INC. BY SPECIAL WARRANTY DEED DATED DECEMBER 22, 1992, RECORDED IN VOLUME 11850, PAGE 1551 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS. THE SAID BLOCK 4, CONTAINING 2.734 ACRES OF LAND, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

*NOTE: All steel pins set cited herein are ½ inch diameter with cap marked Lenz & Assoc. Bearings and coordinates cited herein are based on the Texas Coordinate System of 1983 (NAD83), Central Zone, grid. A map of survey was prepared to accompany this description.*

**BEGINNING** at a ½ inch diameter steel pin found on the west right-of-way line of Nuckols Crossing Road (N 10040966.47, E 3114785.73) at the southeast corner of the said Block 4;

THENCE, N 62°53'13" W, along the south line of the said Block 4, at 4.95 feet passing a ½ inch diameter steel pin found at the northeast corner of Lot 14, Block M, Dove Springs Phase Four Amended, a subdivision of record in Book 78, Page 95 of the Plat Records of Travis County, Texas, at 33.86 feet passing a ½ inch diameter steel pin found at the northwest corner of the said Lot 14, at 174.54 feet passing a ½ inch diameter steel pin found at the common rear corner of Lots 12 and 13, Block M, of the said Dove Springs Phase Four Amended and continuing for a **total distance of 237.00** feet to a steel pin set at the southwest corner of the said Block 4, the same being the southeast corner of The Village at Pleasant Valley Section One Amended, a subdivision of record in Book 71, Page 51 of the Plat Records of Travis County, Texas, from which a ½ inch diameter steel pin found on the east right-of-way line of Pleasant Valley Road, at the southwest corner of Block 1 of the said Village at Pleasant Valley, Section Two subdivision, bears N 62°53'13" W, 266.57 feet to a computed point and then N 62°52'13" W, 420.58 feet;

THENCE, N 27°06'47" E, a distance of 501.13 feet to a Mag nail set with washer marked Lenz & Assoc in a concrete sidewalk, being on the south right-of-way line of Village Square Drive, at the northwest corner of the said Block 4, the same being the northeast corner of the said Village at Pleasant Valley Section One Amended subdivision;

THENCE, S 62°37'13" E, a distance of 224.33 feet along the south right-of-way line of Village Square Drive to steel pin set;

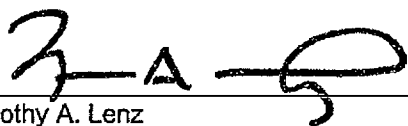
THENCE, S 17°37'13" E, a distance of 21.21 feet to a steel pin set on the west right-of-way line of Nuckols Crossing Road;



Block 4  
The Village at Pleasant Valley, Section Two  
Page 2 of 2

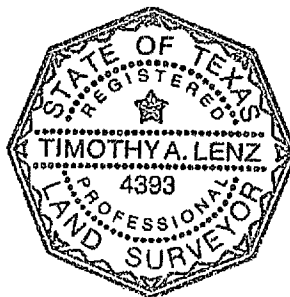
THENCE, S 27°22'47" W, a distance of 485.02 feet along the west right-of-way line of Nuckols Crossing Road to the **PLACE OF BEGINNING**, containing 2.734 acres of land, more or less.

AUGUST 19, 2021



Timothy A. Lenz  
Lenz & Associates, Inc.  
Firm Number 100290-00  
4150 Freidrich Lane, Suite A-1  
Austin, Texas 78744  
(512) 443-1174

(2021-0655)



FIELD NOTES REVIEWED  
BY [Signature] DATE: 08/30/21  
CITY OF AUSTIN  
PUBLIC WORKS DEPARTMENT

EXHIBIT "B"

PERMITTED EXCEPTIONS

- a. The following restrictive covenants of record itemized below:

Volume 78, Page 91, Plat Records, Travis County, Texas, but omitting any covenant or restriction based on race, color, religion, sex, disability, handicap, familial status or national origin.

- b. Any and all easements, building lines and conditions, covenants and restrictions as set forth in plat recorded in Volume 78, Page 91, Plat Records, Travis County, Texas.

- c. Easement:

Recorded: Volume 4856, Page 185, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Public utility

- d. Easement:

Recorded: Volume 4897, Page 1047, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Electric lines and systems

- e. Easement:

Recorded: Volume 6802, Page 515, Deed Records, Travis County, Texas.  
To: City of Austin  
Purpose: Electric and communications

- f. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other mineral, together with all rights, privileges, and immunities relating thereto appearing in the public records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.

**AFTER RECORDING RETURN TO:**

City of Austin  
Office of Real Estate Services  
P.O. Box 1088  
Austin, Texas 78767-8839  
Attn: Laura Seer

Project: AHFC Acquisitions – Drowsy Willow Trl. & Rapid Creek Trl.  
File #: 5237.26  
TCAD #: 0322020120-169