


APPLICATION CHECKLIST/ INFORMATION FORM				
DEVELOPER NAME: GNDC		BORROWER ENTITY NAME : GNDC		
DEVELOPMENT NAME : Johnny Limon Village		FUNDING CYCLE DEADLINE : August 2 2024		
FEDERAL TAX ID NO: 74-2247265		DUNS NO: 015287795		
PROJECT ADDRESS: 900 Gardner Road, Austin, TX 7872		PROGRAM : OHDA		
CONTACT NAME : Mark Rogers		AMOUNT REQUESTED: \$3,083,400		
CONTACT ADDRESS AND PHONE : 813 E. 8th Street Austin TX 78702 (512)4796275				
APPLICATION TABS				INITIALS
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>			MR
A 2	PROJECT SUMMARY FORM			MR
A 3	PROJECT TIMELINE			MR
A 4	DEVELOPMENT BUDGET			MR
A 5	OPERATING PRO FORMA			MR
A 6	SCORING SHEET			MR
ATTACHMENT TABS				
1	ENTITY INFORMATION	1.a.	<a href="#">Detailed listing of developer's experience</a>	MR
		1.b.	Certificate of Status	MR
		1.c.	<a href="#">Statement of Confidence</a>	N/A
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	MR
		2.b.	Resumes of development team	MR
		2.c.	Resumes of property management team	MR
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	MR
		3.b.	<a href="#">Certified Financial Audit</a>	MR
		3.c.	Board Resolution	signed copy to be tu
		3.d.	<a href="#">Financial Statements</a>	MR
		3.e.	<a href="#">Funding commitment letters .</a>	MR
4	PROJECT INFORMATION	4.a.	<a href="#">Market Study</a>	MR
		4.b.	<a href="#">Good Neighbor Policy</a>	MR
		4.c.	<a href="#">SMART Housing Letter</a>	MR
		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>	MR
		5.b.	<a href="#">Property Maps</a>	MR
		5.c.	Zoning Verification Letter	MR
		5.d.	Proof of Site control	MR
		5.e.	<a href="#">Phase I ESA</a>	N/A
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>				
SIGNATURE OF APPLICANT		DATE AND TIME STAMP OF RECEIPT		
 PRINTED NAME Mark Rogers TITLE OF APPLICANT Executive Director DATE OF SUBMISSION 8/2/2024		<div style="border: 1px solid black; height: 100px; width: 100%;"></div>		
		FOR AHFC USE ONLY		

**Project Summary Form****1) Project Name**

Johnny Limon Village

**2) Project Type**

100% Affordable

**3) New Construction or Rehabilitation**

New Construction

**4) Address(s) or Location Description**

900 Gardner Rd Austin TX 78721

**5) Mobility Bond Corridor**

Airport Blvd

**6) Census Tract**

21.11

**7) Council District**

District 3

**8) Elementary School**

GOVALLE EL

**9) Affordability Period**

99 Years

**10) Type of Structure**

Single Family

**11) Occupied?**

No

**12) How will funds be used?**

Construction

**13) Summary of Rental Units by MFI Level**

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	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	Two	Three	Four (+)	Total
Up to 60% MFI			4	2	1	7
Up to 80% MFI			1	13	6	20
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>15</b>	<b>7</b>	<b>27</b>

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

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

**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?

Yes

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

No

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

Yes

19) The property has Healthy Food Access?

No

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

Debt	6,100,000
Equity	276,406
Grant	100,000
Other	1,032,651
Deferred Developer Fee (not applicable for OHDA)	
<b>Previous AHFC Funding</b>	<b>1,714,475</b>
<b>Current AHFC Request</b>	<b>3,083,400</b>

**Total \$ 12,306,932****Uses**

Acquisition	1,032,651
Off-Site	
Site Work	1,395,000
Sit Amenities	
Building Costs	8,292,000
Contractor Fees	484,350
Soft Costs	376,406
Financing	
Developer Fees	726,525

**Total \$ 12,306,932**

## Development Schedule

	Start Date	End Date
<b>Site Control</b>	Jan-24	Jan-24
Acquisition	21-Jan	
Zoning	20-Jan	20-Jan
Environmental Review	20-Jan	20-Jan
<b>Pre-Development</b>	Jun-24	Mar-24
Contract Execution	24-Aug	
Closing of Other Financing	22-Jun	25-Mar
Development Services Review	24-Nov	25-Mar
<b>Construction</b>	Mar-24	Nov-24
Site Preparation	25-Mar	25-Jan
25% Complete	25-Jun	
50% Complete	25-Nov	
75% Complete	26-Mar	
100% Complete	26-Jun	
<b>Marketing</b>	Aug-24	Jun-24
Pre-Listing	25-Aug	26-Jun
Marketing Plan	25-Aug	26-Jun
Wait List Process	25-Aug	26-Jun
<b>Disposition</b>	Jul-24	Jun-24
Lease Up	26-Jul	26-Jun
Close Out	26-Aug	26-Jun



## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal			
Environmental Review			
Engineering	167,971		
Survey	2,435		
Architectural	206,000		
<b>Subtotal Pre-Development Cost</b>	\$376,406	\$0	
<b>Acquisition</b>			
Site and/or Land	1,032,651	10,000	
Structures			
Other (specify)			
<b>Subtotal Acquisition Cost</b>	\$1,032,651	\$10,000	
<b>Construction</b>			
Infrastructure			
Site Work	1,395,000	1,395,000	
Demolition			
Concrete			
Masonry			
Rough Carpentry			
Finish Carpentry			
Waterproofing and Insulation			
Roofing and Sheet Metal			
Plumbing/Hot Water			
HVAC/Mechanical			
Electrical			
Doors/Windows/Glass			
Lath and Plaster/Drywall and Acoustical			
Tiel Work			
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades			
Specialties/Special Equipment			
Cabinetry/Appliances			
Carpet			
Other (specify)	8,292,000	2,192,000	Hard costs
Construction Contingency	484,350	484,350	
<b>Subtotal Construction Cost</b>	\$10,171,350	\$4,071,350	
<b>Soft &amp; Carrying Costs</b>			
Legal			
Audit/Accounting			
Title/Recordin			
Architectural (Inspections)			
Construction Interest			
Construction Period Insurance			
Construction Period Taxes			
Relocation			
Marketing			
Davis-Bacon Monitoring			
Developer Fee	726,525	726,525	
Other (specify)			
<b>Subtotal Soft &amp; Carrying Costs</b>	\$726,525	\$726,525	
<b>TOTAL PROJECT BUDGET</b>	\$12,306,932	\$4,807,875	



	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5
Number of Units	4	1	2	13	6
Number of Bedrooms	2	2	3	3	4
Square Footage	1228	1228	1584	1584	1655
Anticipated Sale Price	\$212,200	\$245,000	\$235,000	\$248,800	\$280,000
Borrower Contribution	\$0	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$40,000	\$40,000	\$40,000	\$5,000	\$40,000
Total Principal Amount of Mortgage	\$172,200	\$216,800	\$198,700	\$248,800	\$240,000
Anticipated Interest Rate	6.50%	6.50%	6.50%	6.50%	6.50%
Monthly Principal & Interest Amount	\$1,088	\$1,369	\$1,465	\$1,488	\$2,083
Monthly Interest		\$0	\$0	\$0	\$0
Estimated Monthly Taxes	\$200	\$225	\$300.00	\$250.00	\$375.00
Estimated Monthly Insurance	\$80	\$80	\$85.00	\$85.00	\$100.00
<b>TOTAL Estimated PITI</b>	\$1,368	\$1,674	\$1,850	\$1,823	\$2,558

Unit Model 6	Unit Model 7
1	
4	-
1655	-
\$265,000	-
\$0	-
\$40,000	-
\$225,000	-
6.50%	-%

.

\$1,675	-
\$0	-
\$350.00	-
\$100.00	-
\$2,125	-

Project Name	Johnny Limon Village	
Project Type	100% Affordable	
Council District	District 3	
Census Tract	21.11	
Prior AHFC Funding	\$1,714,475	
Current AHFC Funding Request Amount	\$3,083,400	
Estimated Total Project Cost	\$12,306,932	
High Opportunity	No	
High Displacement Risk	YES	
High Frequency Transit	No	
Imagine Austin	Yes	
Mobility Bond Corridor	Airport Blvd	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	10%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	33%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	9%	% 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	6%	% 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	10%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	33%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	9%	% 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	6%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
< 60% MFI	7	# of units for purchase at < 60% MFI
District Goal	10%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	33%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	9%	% 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	6%	% of City's affordable housing goal within mobility bond corridors
SCORE	2	% of annual goal * units * 50%, max of 75
< 80% MFI	20	# of units for purchase at < 80% MFI
District Goal	10%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	33%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	9%	% 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	6%	% 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	5	Total Affordable 2 Bedroom units
3 Bedroom Units	15	Total Affordable 3 Bedroom units
4 Bedroom Units	7	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	20	Multi-bedroom Unit/Total Units * 20
TEA Grade	85	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	5	Educational Attainment, Environment, Community Institutions, Social Cohesion, E
Accessible Units	3	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	2	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	1	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	28	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	39%	% of total project cost funded through AHFC request
Leverage Score	9	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$177,699	Amount of assistance per unit
Subsidy per unit score	3	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$57,806	Amount of assistance per bedroom
Subsidy per Bedroom Score	18	(\$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	30	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	60	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

## Executive Summary/Project Proposal

Guadalupe Neighborhood Development Corporation (GNDC) is dedicated to use its resources exclusively for charitable and educational purposes related to the development and rehabilitation of high-quality affordable housing for low to moderate income families. GNDC also works for the improvement, revitalization and preservation of the residential neighborhood. GNDC is committed to respect the people it serves and is dedicated to improve the quality of life in the neighborhoods where it works.

This request for OHDA funds is for the site work and development necessary for 27 affordable homes to be completed through two phases of construction for Johnny Limón Village. Johnny Limon Village is the homeownership portion of the Libertad collaborative development between Vecino Group, GNDC, and Austin Housing Finance Corporation (AHFC).

AHFC owns 1.673 acres of land and will donate the land to the GNDC Community Land Trust (CLT). A Community Land Trust designation will be applied to all homeownership units. The CLT will allow the land to be valued very low and constant and the home gets valued at initial sales price and subsequent fixed resale price. GNDC will have the right of first refusal and intends to be the buyer whenever a CLT home gets sold. This model will ensure continued affordability and stewardship of these units for the benefit of the surrounding neighborhood.

In the CLT, the homes will be sold to eligible buyers and the related land will be leased through a ground lease to the homebuyers for a term of 99 years. 7 homes will be sold to households below 60% AMI, and 20 homes will be sold to households between 60% to 80% AMI. GNDC prioritizes tenants and people with generational ties to East Austin for their homeownership program.

This project will be built in two Phases as laid out with the MOU with AHFC. The first phase request is \$3,083,400 for the site work and the first half of the units. The amount marked in the application as "preview request" is actually the future request for Phase 2, meaning the entire amount for the 27 units is reflected in the this application. The Development Schedule is for Phase 1.

Johnny Limón Village  
Guadalupe Neighborhood Development Corporation  
OHDA Application Attachment Tabs

# 1. Applicant Entity

## Developer's Experience

GNDC is a 501(c)(3) Texas non-profit corporation with nearly 40 years of service as an affordable housing provider to families from East Austin. Since its formation in 1981, GNDC has rehabilitated over 100 homes and has made home owners of over 70 families, including 28 homeowners in its Community Land Trust (CLT) program. GNDC also offers an ongoing rental program of more than 180 units that provide high quality, long-term affordable housing units to families and special needs populations such as the elderly, disabled, and single-parent households from GNDC's service area. GNDC provides property management services for all of its rental housing and has done so since the organization's inception.

GNDC is widely regarded as the most effective and active neighborhood development corporation in Austin and has moved to a leading position among the builders of "green" housing in Austin. GNDC has received many awards in recognition of its benefits to Austin and Central Texas. GNDC's achievements are best exemplified by the successful preservation of community character and neighborhood integrity in light of dramatic changes that include commercial encroachment, steady gentrification and rising property taxes that are displacing the historically Hispanic and African American families that have lived in Central East Austin. GNDC is one of a handful of Community Housing Development Organizations (CHDO) in Austin that meets specific requirements for development expertise, board membership, and community representation.

GNDC is one of few nonprofits helping low to moderate income families become homeowners in the city. GNDC pioneered its Community Land Trust Program in 2012, the first in Texas, and now has 28 CLT homeowners in the program. CLT homeownership creates long-term, stable, affordable housing. Because the land is owned by GNDC and the home has restricted resale value, the homeowner is largely exempt from rapidly rising property taxes. GNDC oversees and manages the property tax process and ensures long-term care of the home through a Stewardship Fund that escrows a small monthly payment used for eventual repairs and maintenance. To date, none of GNDC's CLT homeowners has defaulted on their mortgage. GNDC also works to ensure homes are as energy efficient as possible and has worked with Austin Energy to receive rebates on solar panels and other green components for the CLT homes, making them even more affordable to owners.

GNDC has developed project management, market analysis, site selection and control, planning and construction experience and skills throughout its nearly forty years of existence. GNDC partners with equally experienced architects, engineers, and other development team members for its housing projects. All architects have extensive experience and are leaders in the field of green building and historic preservation. GNDC works to ensure projects are as energy efficient as possible and has worked with Austin Energy to receive rebates on solar panels and other green components for a significant portion of its new construction and rehab projects.



## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Articles of Incorporation for GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION (file number 55666001), a Domestic Nonprofit Corporation, was filed in this office on April 06, 1981.

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 November 03, 2020.



A handwritten signature in black ink, appearing to read "Ruth R. Hughs".

Ruth R. Hughs  
Secretary of State



GNDCC

Guadalupe Neighborhood Development Corporation

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**Supporting affordable housing in East Austin since 1981.**

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

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

For over 40 years, **GNDC** has been developing and managing high quality, affordable rental and ownership properties in East Austin. It currently owns and manages sixty-four single-family properties, two multi-family family properties and operates 30 Community Land Trust properties.



# Jeremiah Program Moody Campus

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

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

This \$7 million project was developed from private fundraising in partnership with the Jeremiah Program. GNDC raised \$2 million from the City of Austin Housing Finance Corporation.

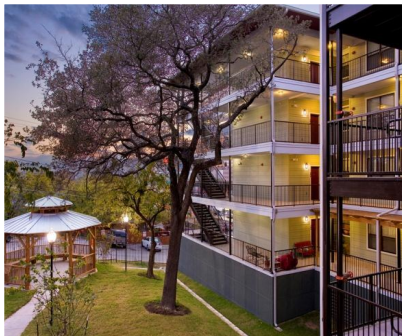




## La Vista de Guadalupe

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

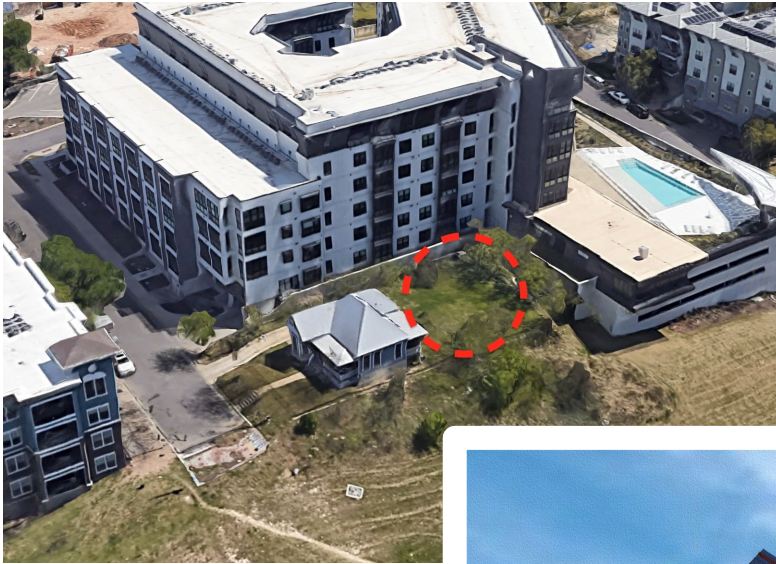
*La Vista de Guadalupe* provides 22 extremely affordable rents. It has 3 units for households earning from up to 30% Median Family Income (MFI), 15 units for folks earning up to 50% MFI, and 4 units for households earning up to 60% MFI.



This Low Income Housing Tax Credit project was made possible by the [Texas Department of Housing & Community Affairs](#), which awarded GNDC over three million dollars in 9% tax credits. The [Austin Housing Finance Corporation](#), [Wells Fargo Bank](#), and the [Meadows Foundation](#) provided additional funding. GNDC donated the land and is now in full ownership of the development 15 year slater.



# La Vista de Lopez

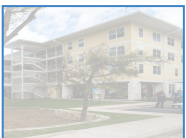


GNDC closed on financing for La Vista de Lopez in July of 2023. This HUD 202 Senior Housing Project will serve 27 low-income seniors with affordable housing and on-site services provided by Family ElderCare.

8 of the units will serve household earning up to 30% MFI, and 5 of those units are reserved for qualified individuals receiving or eligible for Medicaid Long-Term Services and Supports. The remaining 19 units will serve households earning up to 50% MFI.

This \$17 million project is a 4% Low Income Housing Tax Credit Project with Private Activity Bonds induced by the Texas State Affordable Housing Corporation (TSAHC) with support from the Austin Housing Finance Corporation, U.S. Department of Housing and Urban Development, Texas Department of Housing and Community Affairs, and multiple community foundations.

La Vista de Lopez will complete construction and open in Spring of 2025.

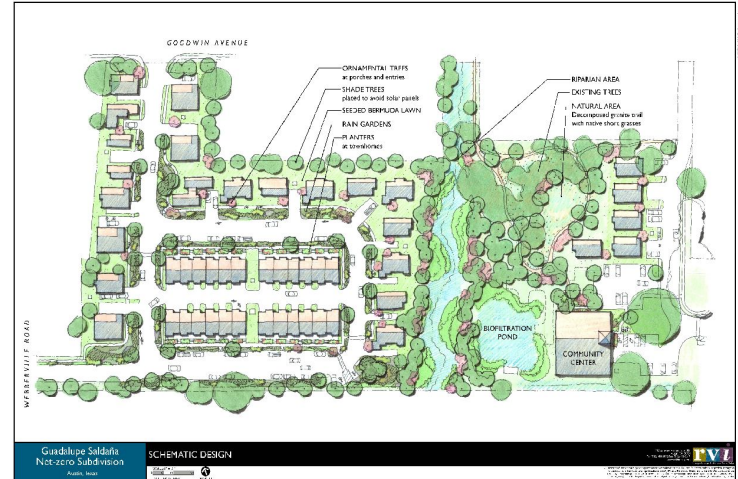




# Guadalupe-Saldana Net-Zero Subdivision

The GSNZ Subdivision will ultimately include 125 units of "super-green homes" that merges sustainable design and supportive social services with affordable rental and homeownership homes. The Enterprise Green Community certified development is a transformed brownfield site with 30 Community Land Trust (CLT) homes, 8 very-low income duplexes, and 9 CLT homes under construction, plus a small park and community center.

The site will include an additional 42 units of CLT housing that are under pre-development. The subdivision is made possible through the support from the Austin Housing Finance Corporation, Texas Department of Housing and Community Affairs, Enterprise Community Partners, Wells Fargo, Kresge Foundation, Cynthia and George Mitchell Foundation, Wells Fargo Bank, Bank of America, BBVA Compass, and Shelter with Spirit, as well as Austin Energy and the Austin Brownfield Office.



# City of Austin Homeownership Partnerships

**GNDC** has been awarded 2 lots owned by the City of Austin for the development of affordable homeownership in its Community Land Trust Program. GNDC has a total of 59 units under pre-development, ready for site work, in its City of Austin Homeownership Pipeline.

Johnny Limon Village will be 27 units of CLT homeownership, 20 for households up to 80%MFI, and 7 for households up to 60% MFI.

Ada Anderson Village will be 32 affordable CLT units of homeownership in the CLT program, and is being developed in partnership with GNDC's multifamily development partner Foundation Communities.

GNDC's CLT program is supported by The Meadows Foundation, Wells Fargo, the Reissa Foundation, and Enterprise Communities.



# GNDC Staff + Board

## GNDC STAFF

Mark Rogers, Ph.D. – Executive Director

Rachel Stone – Assistant Executive Director

Sophia Checa – Project Manager

Cristina Guajardo – Administrative Coordinator

Yolanda Alemán-Limón – Property Manager

Linda Rodriguez – Assistant Property Management

## CONSULTANTS

Marla Koosed – Financial Manager

## GNDC BOARD

Joseph A. Martinez – President

Enrique Gil – Director

Michael Guajardo – Vice President

Marla Torrado – Director

Jesse Hernandez – Treasurer

Bino Cadenas – Director

Candace Fox – Secretary

Margie Verdin – Director







813 E. 8th Street, Austin, TX 78702

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

# Mark C. Rogers, Ph.D.

Mark@guadalupendc.org



## Areas of expertise

**Nonprofit residential development, affordable housing, green building, partnership development**

## Experience

**Executive Director, Guadalupe Neighborhood Development Corporation** 1994-Present

- Leads the growth of Guadalupe Neighborhood Development Corporation while focusing on its mission of preserving the residential character of, and prioritizing the households with ties to, the neighborhoods where it works.
- Oversees the operations and growth of the corporation while minimizing debt. 78% of GNDC's operating budget is generated by rental income.
- Oversees the development projects which include the 11-acre Guadalupe-Saldana Net-Zero Subdivision planned for 125 units of affordable, green housing, a growing portfolio of Community Land Trust homes, and the management of 105 rental units, and a variety of scattered site development initiatives.
- Coordinates partnerships and collaborations for various initiatives, including the Alley Flat Initiative with the University of Texas School of Architecture's Center for Sustainable Development and the Austin Community Design and Development Center and the Jeremiah Program Moody Campus with the Jeremiah Program Austin.
- Supervises development staff regarding grant and financing applications.
- Manages the design and programming of the development of new properties.
- Oversees compliance requirements to ensure the funding requirements for various projects.
- Manages the corporations and partnership assets and develops budgets for each.

## **Private Consultant**

**2004-Present**

Works with several nonprofit and for-profit developers on a variety of projects including small subdivisions and infill rental and ownership projects.

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## PROJECTS LIST & COMPLETION DATE

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- |   |   |
|---|---|
| • GNDC Exterior Rehab Project, 16 rental units, 1994            | • 807 Waller Community Land Trust home, 2014                              |
| • Major Interior Rehab Project, 18 rental units, 1996           | • Guadalupe-Saldana Net-Zero, 125 units. Rental & ownership 2005-ongoing: |
| • Montopolis Good Neighbor Program, 6 lease-to-own Rehabs, 1999 | • 4 Duplex Project. 8 new rental units, 2013                              |
| • Guadalupe Area Infill Project, 17 new homes, 2004             | • Rainey Street Relocation, 4 rehab homes, 2014                           |
| • Guadalupe HIP 2000, 9 rental units, new and rehab, 2003       | • Jeremiah Program Moody Campus. 35 new multifamily rental units, 2017    |
| • RHDA Rental Infill Project, 7 new rental units, 2007          | • Father Joe Znotas Street Phase II, 8 CLT ownership, 2018                |
| • La Vista de Guadalupe, 22 LIHTC rental units, 2008            | • Father Joe Znotas Street Phase III, 4 CLT ownership, 2018               |
| • SOL Rental Project, 8 rental units, Acquisition, 2009         | • RHDA Scattered Infill. 7 rental units. 2019                             |
| • SOL Ownership Project, 6 Home ownership shared equity, 2010.  |   |
| • 1313 Willow Community Land Trust home, 2012                   |   |



# Rachel R. Stone

| Rachel@guadalupendc.org

## EMPLOYMENT EXPERIENCE:

**Assistant Executive Director, GNDC, *Austin TX*, 2018-Present**

- Development of Strategic Partnerships and Fundraising Relationships.
- Development of Affordable housing through completion of SMART Housing and Zoning Applications.
- Community outreach and engagement.

**Program Development Manager, ICAST, *Austin TX/Denver CO*, 2015-Present**

- Developed and managed financing, youth development and clean energy programs for a 501(c)3 national nonprofit dedicated to green rehab and preservation of multifamily affordable housing;
- Provide legal, technical assistance, research, and policy analysis on best practices for executing energy, affordable housing, workforce development, health, and financing programs;

**Policy Coordinator, SPEER, *Austin TX*, 2014**

- Coordinated and streamlined collaboration between Austin and other local Texas governments' energy efficiency initiatives through a City Energy Leadership Council.
- Drafted and edited model resolution, contract, application and provided technical assistance for cities and counties to use in the establishment of local Property-Assessed Clean Energy (PACE) programs.
- Researched and drafted extensive policy papers; organized and led webinars, workshops, and panels.

**Clean Energy Attorney, Environment Texas, *Austin TX*, 2013–2014**

- Led advocacy efforts expanding policies to promote solar power, wind power, and energy efficiency at the local and state level in Texas.
- Drafted and published research and policy fact sheets, developed media campaigns and coalitions, provided outreach and coordination of grassroots organizing.

**Staff Attorney, U.S. Dept. Housing & Urban Development, *Fort Worth TX*, 2011-2013**

- Provided research, counseling and written memoranda to resolve legal and regulatory questions regarding fair housing, community development grants, and government ethics.
- Assisted FEMA on disaster response, improved collaboration with outside agencies and government grantees, and proactively identified training and improvement needs within agency.

## RELATED CLINICS & INTERNSHIPS:

**Student Attorney, UT Community Development Clinic, *Austin TX*, 2010–2011**

**Law Clerk, Lower River Colorado Authority, *Austin TX*, 2010**

**Law Clerk, Texas Civil Rights Project, *Austin TX*, 2009**

**GIS Technician, City of Austin Watershed Protection, *Austin TX*, 2006–2007**

**Intern for the Mayor's Staff, City of New Haven City Hall, *New Haven CT*, 2005**

**Neighborhood Services Intern, Providence City Hall, Providence RI, 2004**

## COMMUNITY ENGAGEMENT:

**Treasurer, Solar Austin Board of Directors, *Austin TX*, 2014-Present**

**Executive Committee Member, Austin Housing Coalition, *Austin TX*, 2017-Present**

**Vice President, Artstillery Board of Directors, *Dallas TX*, 2017-Present**

**Affordable Housing Group Chair, 2018 Bond Election Advisory Task Force, *Austin TX*, 2016-2018**

## LICENSURE & EDUCATION:

**Texas State Bar Admission, 2011**

**J.D., The University of Texas School of Law, 2011 *Austin TX***

- Justice Center Award Recipient for Extraordinary Commitment to Public Service, 2011
- UT Center for Public Policy and Dispute Resolution Mediation Certification, 2010
- Related coursework: Administrative Law, Community Development Clinic, Regulation & Public Policy, Land Use Regulation, Property & Governance

**B.A., Brown University, 2006 *Providence RI***

- Double Major: Urban Studies & Literary Arts

# SOPHIA CHECA

## CONTACT ME

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## ACCOMPLISHMENTS

### City of Solvang

- Worked with the Building Department to increase the efficiency of processing projects through the Planning and Building Divisions
- Established the first orientation for the Planning Commission and Design Review Committee

### Texas Homeless Network

- Increased the amount of Continuum of Care Program funding in the Texas Balance of State Continuum of Care by \$2,765,333, or 38%, from 2018 to 2019
- Reorganized, de-centralized power, and expanded the team to better serve our partners across the Texas Balance of State Continuum of Care
- Promoted to Chief Operations Officer, a new position at the agency, for exemplary work standardizing and streamlining internal processes

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## OTHER SKILLS

- Spanish-speaking
- Policy development
- Creative problem solving
- Public speaking

## WORK EXPERIENCE

### PROJECT MANAGER

Guadalupe Neighborhood Development Corporation |  
July 2023 – Present

### PLANNING MANAGER

City of Solvang | October 2022 – July 2023

### ASSISTANT PLANNER

City of Solvang | September 2021 – October 2022

### CHIEF OPERATIONS OFFICER

Texas Homeless Network | September 2020 –  
September 2021

### DIRECTOR OF CONTINUUM OF CARE PROGRAMS

Texas Homeless Network | September 2018 –  
September 2020

### ASSISTANT DIRECTOR OF CONTINUUM OF CARE PROGRAMS

Texas Homeless Network | June 2017 – September 2018

### SYSTEMS CHANGE COORDINATOR

Texas Homeless Network | November 2013 – June 2017

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## EDUCATION HISTORY

### UNIVERSITY OF TEXAS AT AUSTIN

#### LBJ SCHOOL OF PUBLIC AFFAIRS

Master of Public Affairs, May 2012

- Nonprofit Studies Certificate
- 2011 Spirit of LBJ Award Recipient

### UNIVERSITY OF CALIFORNIA, BERKELEY

Bachelor of Arts – Political Science, December 2008

# YOLANDA ALEMÁN-LIMÓN

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**EXPERIENCE:**    **Property Manager**    October 1, 2003 – Present

***Guadalupe Neighborhood Development Corporation***

- Receive all correspondence in person, telephone, mail, e-mail and fax
- Receive and record receipts for rental payments for 71 GNDC properties and La Vista de Guadalupe apartment complex
- Receive and receipt payments for 3 mortgage properties.
- Prepare and issue payments for all bills, including taxes, insurance premiums, maintenance and repair of properties, following the established procurement policies.
- Files kept in appropriate settings and locations to accommodate access by authorized Board, Staff, Auditors, Funding Providers, and Investors.
- Collect necessary income information from applicants and from new and existing tenants to determine eligibility for certification or re-certification in various programs.
- Oversee compliance with Federal, State and City guidelines and regulations in accordance to Low-Income Housing Tax Credit; HOME and RHDA programs.
- Prepare new and renewal leases.
- Manage move-out and move-in process.
- Prepare and deliver notices for late rent, late mortgage, lease violations and eviction.

**Senior Patient Account Representative**    February 1993 - September, 2009

***City of Austin, Health and Human Services***

- Insured Billing and Collection of all first, second and third party billing.
- Verified insurance data from Medicaid Software for accuracy and completeness.
- Managed appeals for Medicaid, Medicare and HMO's in a timely manner
- Managed patient accounts to verify insurance or guarantor payer paid for services rendered.
- Contacted appropriate clinic sites by e-mail, fax or phone
- Managed itemized billing statements for Law Firms and other professional agencies.
- Collected and applied fees for the itemized statements.
- Directed 6 co-workers, served as Acting-Supervisor when needed.

**Senior Administrative Clerk**    October 1985 - February 1993

***City of Austin, Woman and Children (WIC) Program***

- Interviewed clients to ensure eligibility for State and City guidelines.
- Explained program to clients and issued WIC coupons.
- Translated for Spanish-speaking clients.
- Maintained and documented weekly inventory of coupons.
- Prepared reports for State and Federal agency departments.

**EDUCATION:**    **G.E.D Austin Community College, Austin, Texas**    1985

**SKILLS:**    **Bilingual in Spanish, Proficient in Microsoft Word, bookkeeping, and accounting**

# LINDA RODRIGUEZ

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## PROFESSIONAL EXPERIENCE

### Assistant Property Manager

Guadalupe Neighborhood Development Corporation - Austin, TX

May 2018 - Present

- Receive and record rental and fee payments for the Guadalupe-Saldana Net Zero Subdivision duplexes, apartments and Community Land Trust homes.
- Coordinate and oversee vendor contracts for repairs, cleaning, and waste management.
- Income verification and eligibility certification for rental applications.
- Customer service and program coordination with the Jeremiah Program.
- Manage compliance with Federal, State, and City program guidelines and regulations
- Prepare new and renewal leases, manage move-in and move-out processes, and deliver all notices to tenants regarding the property and their lease contracts.

### Senior Claims Analyst/Appeals Adjustor

Covenant Management Systems - Austin, TX

July 1998 - June 2017

- Researched and analyzed claims for potential recovery of claims paid in error.
- Processed medical claims for HMO/PP0/3rd party carriers, Government Chip & STAR.
- Responsible for refund checks and investigated causes of over payments.
- Assisted with cross training of new analysts regarding procedures and programs.
- Reviewed claims for appropriate for payment, denial, or requesting for information.
- Analyzed and provided timely responses to provider and member claims complaints.
- Documented, investigated and resolved member complaints regarding quality of care.
- Gathered and analyzed data to make quality improvement to policies and procedures.
- Provided performance metrics via auditing tools and reports.

### Accounts Payable/Receivable Department

Austin Regional Clinic - Austin, TX

January 1998 - July 1998

- Responsible for processing of accounts payable invoices to ensure the prompt payment of vendor while compiling with Company's policies.
- Issued Payments within 30 days and utilized internal computer software (Oracle).
- Responsible for printing daily checks and mailing payments.
- Completed file management for all invoices within a timely manner.
- Software: Mediview, EZ Cap, Virtual Examiner and Grievance and Appeal software.
- Worked with Customer Service, Authorization, Contracting and Eligibility Departments.

## PROFESSIONAL SKILLS

HIPPA Compliance; Receiving Payments; Refund Checks; Billing; Eligibility Processing; Contracting; Clerical Support; Data Archiving; Customer Service; MS Excel/ Outlook.

## EDUCATION

Accounting Certification, Mansfield Business School –Austin, TX

1990



Internal Revenue Service  
District Director

Department of the Treasury

FEB 9 1983

Date: FEB 04 1983

Employer Identification Number:

74-2247265

Accounting Period Ending:

OCTOBER 31

Foundation Status Classification:

170(b)(1)(A)(vi) and 509(a)(1)

Advance Ruling Period Ends:

OCTOBER 31, 1986

Person to Contact:

EO TECHNICAL ASSISTOR

Contact Telephone Number:

(214) 767-2728

EO:7215:WHJ

▷ GUADALUPE NEIGHBORHOOD DEVELOPMENT  
CORPORATION  
1212 EAST 9TH STREET  
AUSTIN, TX 78702

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in section 170(b)(1)(A)(vi) and 509(a)(1).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section 509(a)(1) organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section 509(a)(1) status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section 509(a)(1) organization.

1100 Commerce St., Dallas, Texas 75242

(over)

Letter 1045(DO) (6-77)



If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000.\* If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

cc: JAMES W. PIPER

ENCLOSURE: 872-C

Sincerely yours,



R. C. Voskuil  
District Director

For tax years ending on and after December 31, 1982, organizations whose gross receipts are not normally more than \$25,000 are excused from filing Form 990. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990.

Letter 1045(DO) (6-77)



**Department of the Treasury  
Director, Exempt Organizations**

**Internal Revenue Service  
P.O. Box 2508  
Cincinnati, OH 45201**

**Date:** MAY 24 2000

Guadalupe Neighborhood Development  
Corporation  
1113 E 9th St.  
Austin, TX 78702

**Employer Identification Number:**  
74-2247265

**Document Locator Number:**  
310069476EO

**Contact Person - ID Number:**  
Mr. Evans - 31-02826

**Contact Telephone Number:**  
(877) 829-5500 Toll-Free

**Our Letter Dated:**  
October, 1986

**Addendum Applies:**  
No

Dear Sir or Madam:

We have received your correspondence dated February 23, 2000, which includes Form 8734.

Since your organization was issued its determination letter, the Internal Revenue Code has been revised and organizations exempt under 501(c)(3) are classified as either private foundations or public charities described in 509(a). Our records do not indicate that we have made this determination for your organization.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Steven T. Miller  
Steven T. Miller  
Director, Exempt Organizations

Letter 1050 Modified (DO/CG)



**RESOLUTION OF THE GUADALUPE NEIGHBORHOOD  
DEVELOPMENT CORPORATION TO APPLY FOR FINANCING  
FROM THE AUSTIN HOUSING FINANCE CORPORATION TO  
COMPLETE INFRASTRUCTURE SITE WORK AND ALL HOUSING  
UNITS AT JOHNNY LIMON VILLAGE**

**WHEREAS**, the Board of Directors of the Guadalupe Neighborhood Development Corporation (the "Corporation"), a Texas non-profit corporation, voted on the 29<sup>th</sup> day of July, 2024, to take the action set forth below and hereby attested to by the undersigned Officers of the Corporation:

**WHEREAS**, the Corporation seeks to secure infrastructure construction financing in an amount not to exceed Five Million Dollars [\$5,000,000.00], for the purpose of completing the infrastructure site work and all twenty-seven units of housing. The financing will be used to construct twenty-seven [27] homeownership units of housing that will be sold to income-eligible homebuyers in a community land trust.

**WHEREAS**, for the purpose of securing construction financing, at a meeting of the Board of Directors held on July 29, 2024, the Board of Directors hereby authorizes the Executive Director, Mark Rogers, or the Assistant Executive Director, Rachel Stone, to apply and to execute loan documents with the Austin Housing Finance Corporation, in the amount not to exceed Five Million Dollars [\$5,000,000.00], on behalf of the Corporation.

**THEREFORE, BE IT RESOLVED**, that the President, Vice President, Executive Director, Assistant Executive Director, or any other officers of the Corporation are hereby authorized and directed, to execute, attest, and deliver any and all contracts, documents, certificates, instruments and writings necessary to consummate entering the loan, and to take all other actions, as may be necessary or appropriate;

**IN WITNESS WHEREOF**, this Resolution is made this 29<sup>th</sup> day of July, 2024.

\_\_\_\_\_, President  
\_\_\_\_\_, Vice President  
\_\_\_\_\_, Secretary  
\_\_\_\_\_, Treasurer

I, Candace Fox, Secretary of the Guadalupe Neighborhood Development Corporation, do hereby certify the foregoing is a true and complete copy of the acquisition of real estate resolution of this organization as adopted by the Board of Directors on the 29<sup>th</sup> day of July, 2024.

\_\_\_\_\_  
Candace Fox, Secretary

## Financial Capacity

GNDC is experienced in multiple funding sources including, but not limited to, Low-Income Housing Tax Credits, HUD's Neighborhood Stabilization Program, General Obligation Bonds, Community Development Block Grants, and HOME funds, as well as private foundation support, and has an excellent compliance record with all sources. GNDC has a long history of working with the Austin Housing Finance Corporation utilizing HOME, CDBG and General Obligation Bonds, and has successfully secured funds to fill financing gaps from a variety of sources.

GNDC completed its first 9% tax credit project in 2008. In 2017, GNDC partnered with the Jeremiah Program to build a \$7 million development that included no private financing, just City of Austin and philanthropic funds. GNDC has also expanded and diversified its fundraising resources dramatically over the last 5 years, raising millions of philanthropic dollars from local, state, federal, and private sources. GNDC's most recent project, La Vista de Lopez, was the only development in Texas to receive the HUD Section 202 Capital Advance Award of over \$4 million, as well as a \$375,000 forgivable loan from the Texas State Affordable Housing Corporation. GNDC is currently working with funding from Federal Home Loan Bank of Dallas Affordable Housing Partnership Funds, a Fannie Mae Innovative Communities Award, and additional funds from several foundations. Reissa and Meadows Foundation have provided larger gifts to support GNDC's Community Land Trust pipeline, and GNDC is a repeat awardee of Enterprise Section 4 Funds, as well as a recent recipient of the \$200,000 Neighborhood Builders Award from Bank of America.

## Market Analysis

This project is proposed in an area that is more vulnerable to displacement through gentrification due to a significant demographic change. The Uprooted Report classifies this area as dynamic gentrification due to a vulnerable population, significant demographic changes, and an accelerating housing market conditions. The Austin Housing Blueprint has identified a need for 6,295 affordable units in this Council District.

Because GNDC gives priority to households with ties to the areas where it develops housing, well over 90% of its prospective tenants and home buyers have strong ties to the East Austin community. GNDC currently has a waitlist for rental housing at over 900 households and a waitlist of interested buyers with over 100 households. Remarkably, this extensive waitlist was built with only word-of-mouth marketing, demonstrating the huge demand for affordable housing and GNDC's reputation for delivering it to households from East Austin. After the first CLT ownership units on Father Joe Znotas Street were completed and sold, interest from current and former East Austin residents gradually increased. As more homes were built and sold, the list of potential homebuyers grew exponentially.

The intention is that GNDC's buyers for Johnny Limon Village will come from its growing waitlist of over 100 applicants of current or former East Austin residents wanting to own a home in order to remain or return to the Eastside. The average annual income of families on the ownership waitlist is \$43,350 with an average of 58% MFI.

GNDC's waitlists clearly demonstrate the strong market for this proposed development. It shows a pressing need for homeownership units that will be affordable to households with generational ties to an area that otherwise is no longer affordable. The Project will create 32 multi-bedroom homes for homeownership. All units can be successfully sold within three months of completion and stabilized occupancy for the project as a whole will take place within 3 months after the project is completed.

## 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.

Sophia Checa  
Signed

Sophia Checa  
printed name

11/3/2023  
date

## **Good Neighbor Policy**

GNDC has a Policy for Public Input which it adopted in 2002. In conformity with this policy, GNDC holds open meetings at accessible, public locations, such as libraries, to gather input regarding the location, design and program of the projects. GNDC typically publicizes these meetings via emails to residents and associations, and flyers throughout the neighborhood.

GNDC and Vecino Group did outreach to the Govalle/Johnston Terrace Neighborhood Contact Team regarding a proposed development at 800/900 Gardner Road. GNDC has attached the letter of support from 2020 from the contact team. GNDC will schedule additional community meetings to discuss the development in the Fall of 2024.

**GOVALLE/JONSTON TERRACE NEIGHBORHOOD CONTACT TEAM**  
*"Strength Through Unity"*

To: Vecino Group  
From: Daniel Llanes, Chair G/JTNP Contact Team

July 21, 2020

Dear Madams & Sirs:

The Govalle/Johnston Terrace Neighborhood Contact Team (Contact Team) has representation from 8 neighborhood associations, 3 non-profit organizations and 1 business located in Govalle/Johnston Terrace. The Contact Team is officially charged with managing the Govalle Johnston Terrace Neighborhood Plan and with reviewing and making recommendations to the City on plan amendments, such as zoning changes, to our Neighborhood Plan.

Please accept this letter on behalf of the G/JTNP Contact Team as an expression of our **wholehearted support for Vecino's proposed Gardner development project.**

This property is part of the **G/JTN Plan Housing Priorities Sites** list of City-owned properties in our planning area. The Contact Team has worked for years with GNDC and others to help bring this project to fruition, and we continue to work with and advocate for GNDC development projects in our area. This is because GNDC is part of the Govalle/Johnston Terrace community and is **the only housing non-profit that has an established record**, via their waiting list, that **specifically addresses displacement of long-time traditional East Austin populations** amid the rapid gentrification of East Austin.

We enthusiastically support Vecino's proposal for family-oriented multi-family with the majority of rental units for families with very low and extremely low-incomes, below 50% MFI. We especially appreciate the inclusion of GNDC and the commitment to provide **home ownership opportunities**, typically at or below 80% and 60% MFI because that is what is really needed in this area to build financial equity and mitigate the displacement of our traditional East Austin populations.

Please feel free to contact me with any questions or comments regarding this proposal.

Thank you,

Daniel Llanes, Chair  
G/JTNP Contact Team  
512-431-9665





# 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

November 10, 2022

**S.M.A.R.T. Housing Certification**  
**Austin Housing Finance Corporation**  
**Johnny Limon Village, 900 Gardner Rd. (ID 353)**

TO WHOM IT MAY CONCERN:

Owner Austin Housing Finance Corporation (development contact Name; Courtney Banker ph: 512-974-3114; email: [Courtney.banker@austintexas.gov](mailto:Courtney.banker@austintexas.gov)) is planning to develop Johnny Limon Village, a 30-unit ownership development at 900 Gardner Road, Austin, TX 78721.

**73% (22)** of the units will be sold to households at or below **80%** Median Family Income (MFI) and **27% (8)** will be sold to households at or below **60%** Median Family Income (MFI). The project will be subject to a minimum one-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since at least 40% (12) of the units will serve households at 80% MFI, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility (AWU) Capital Recovery Fees. **This development is fully in accordance with the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing and therefore 100% of the units will be eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers.** The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees  
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,



Brendan Kennedy, Project Coordinator  
Housing and Planning Department

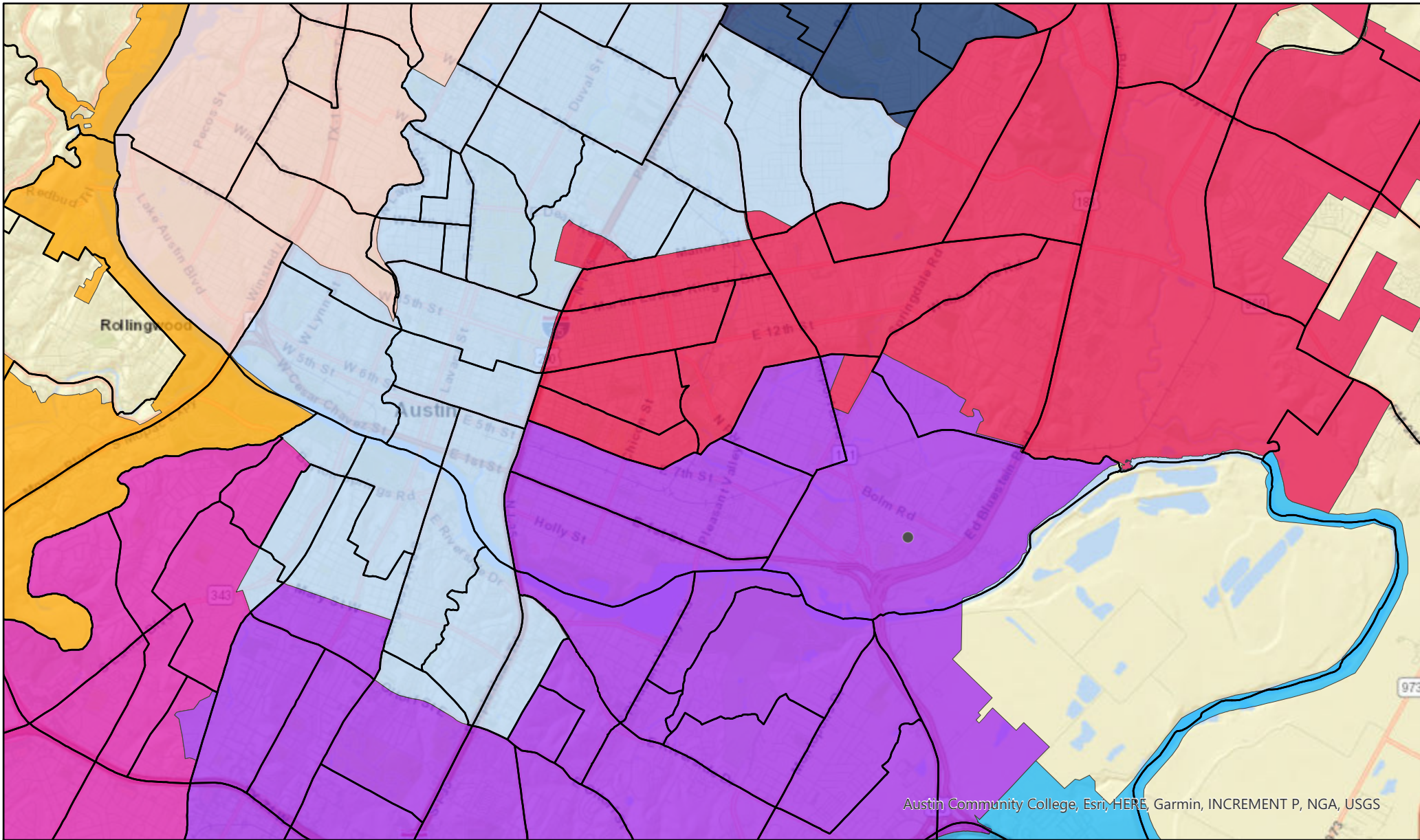
Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

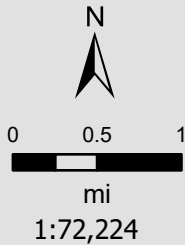
## **Appraisal**

AHFC will provide the appraisal for the land.



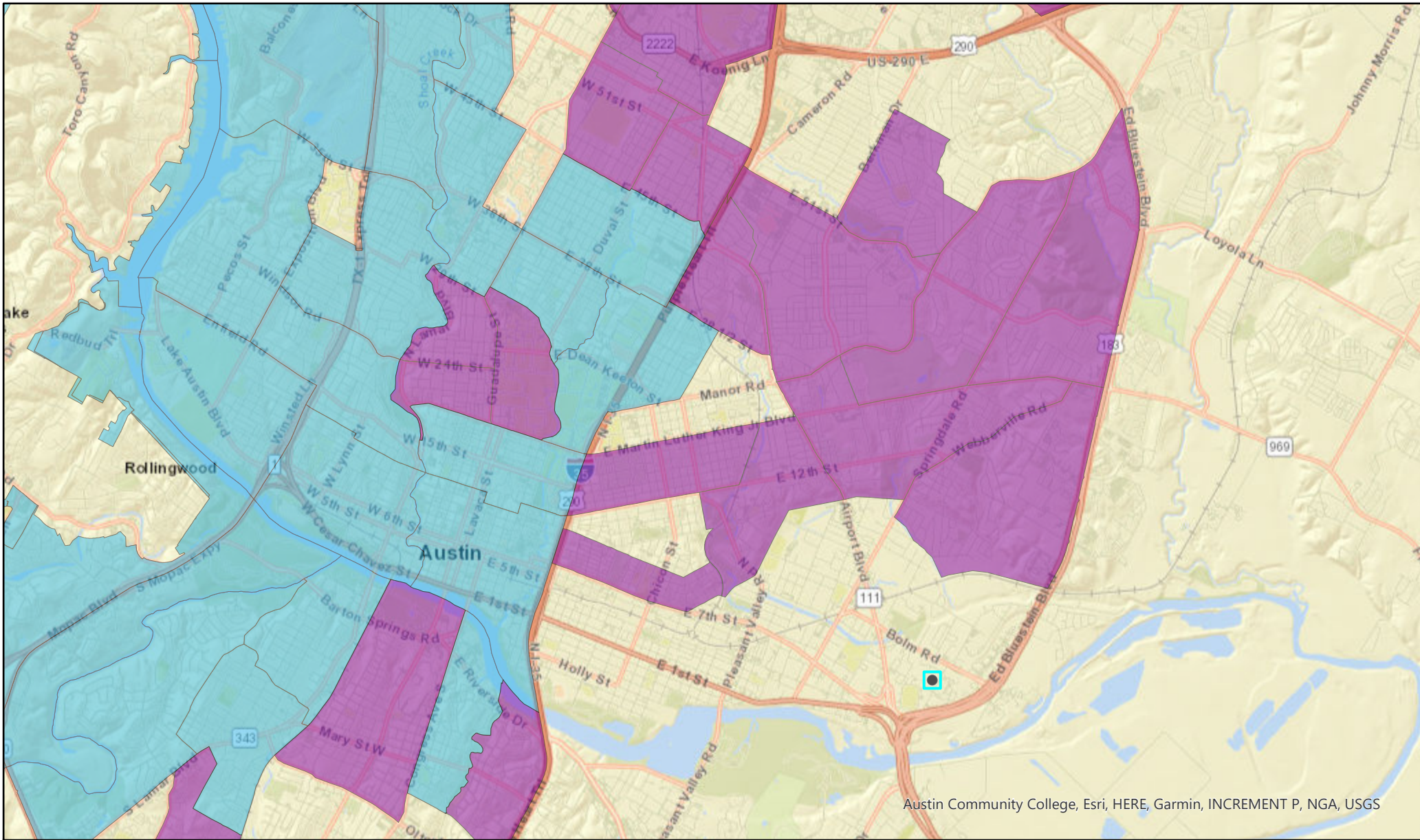
24 October 2023

# Council Districts and Census Tracts OHDA 900 Gardner



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.



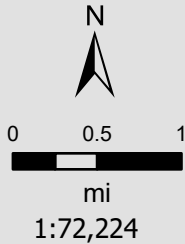


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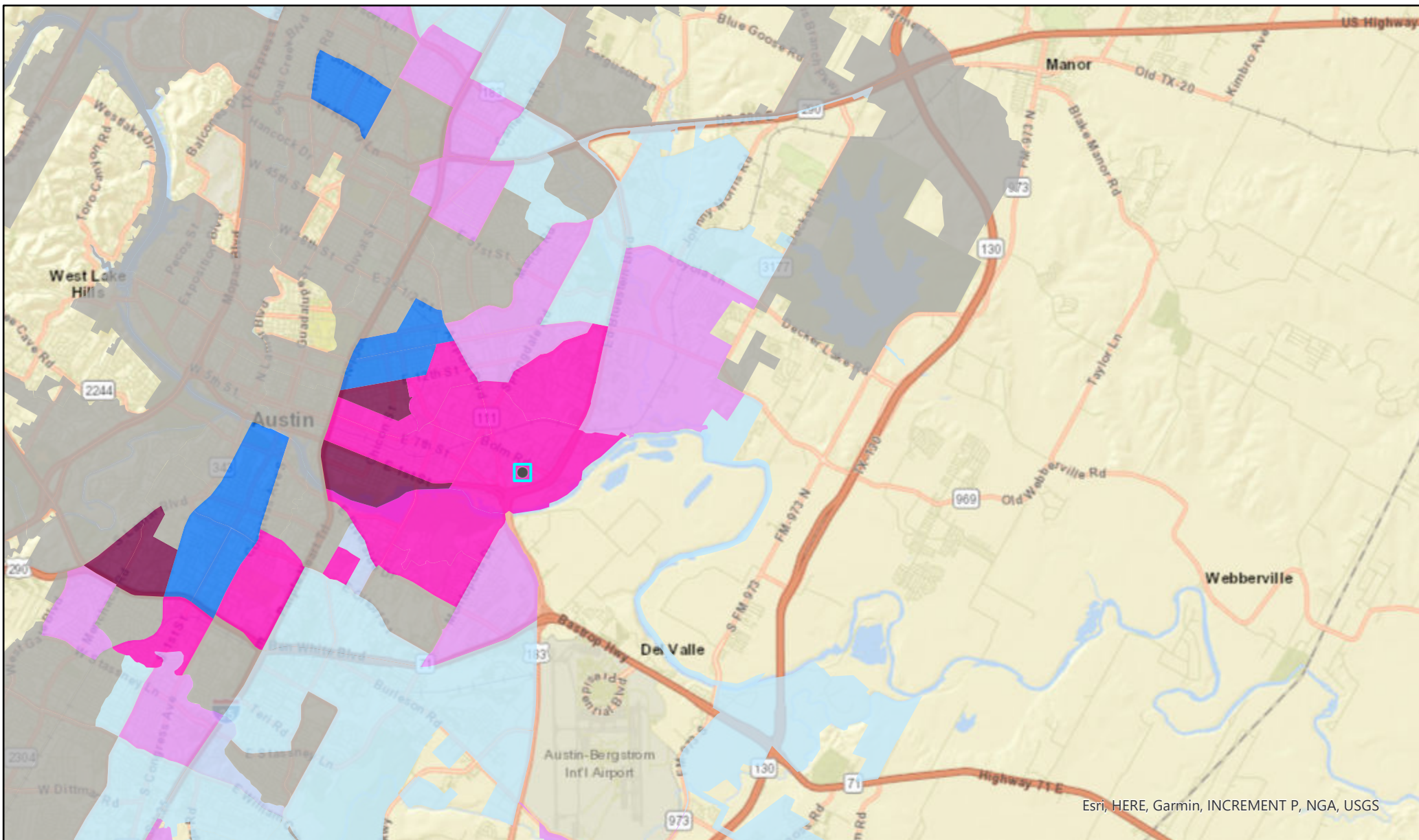
# GNDC JLV OHDA Opportunity Value

24 October 2023



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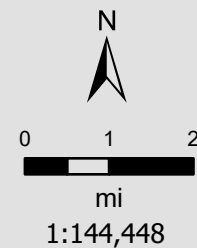


Esri, HERE, Garmin, INCREMENT P, NGA, USGS



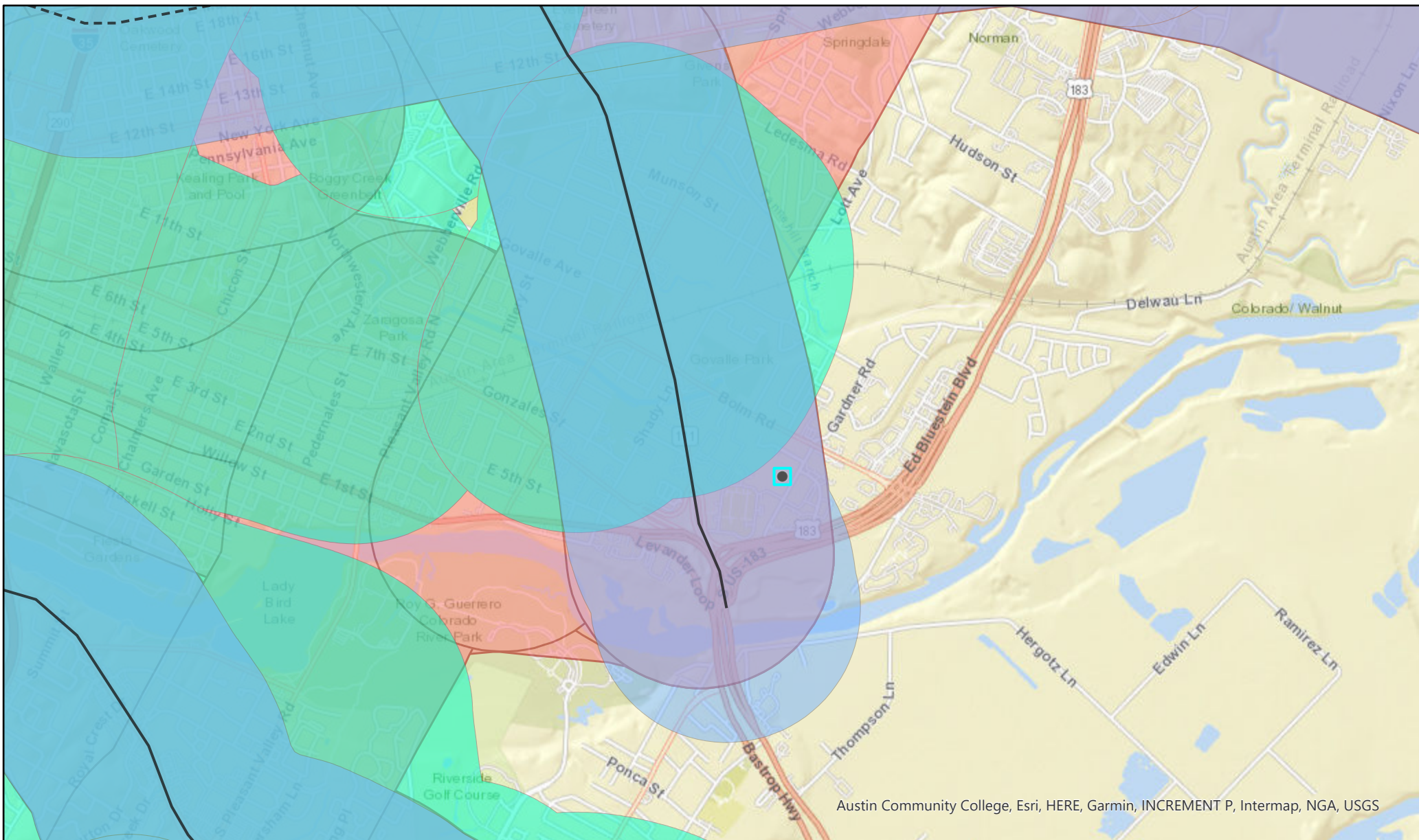
24 October 2023

## GNDC JLV OHDA Gentrification Values



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.



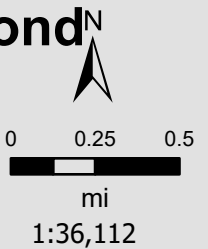


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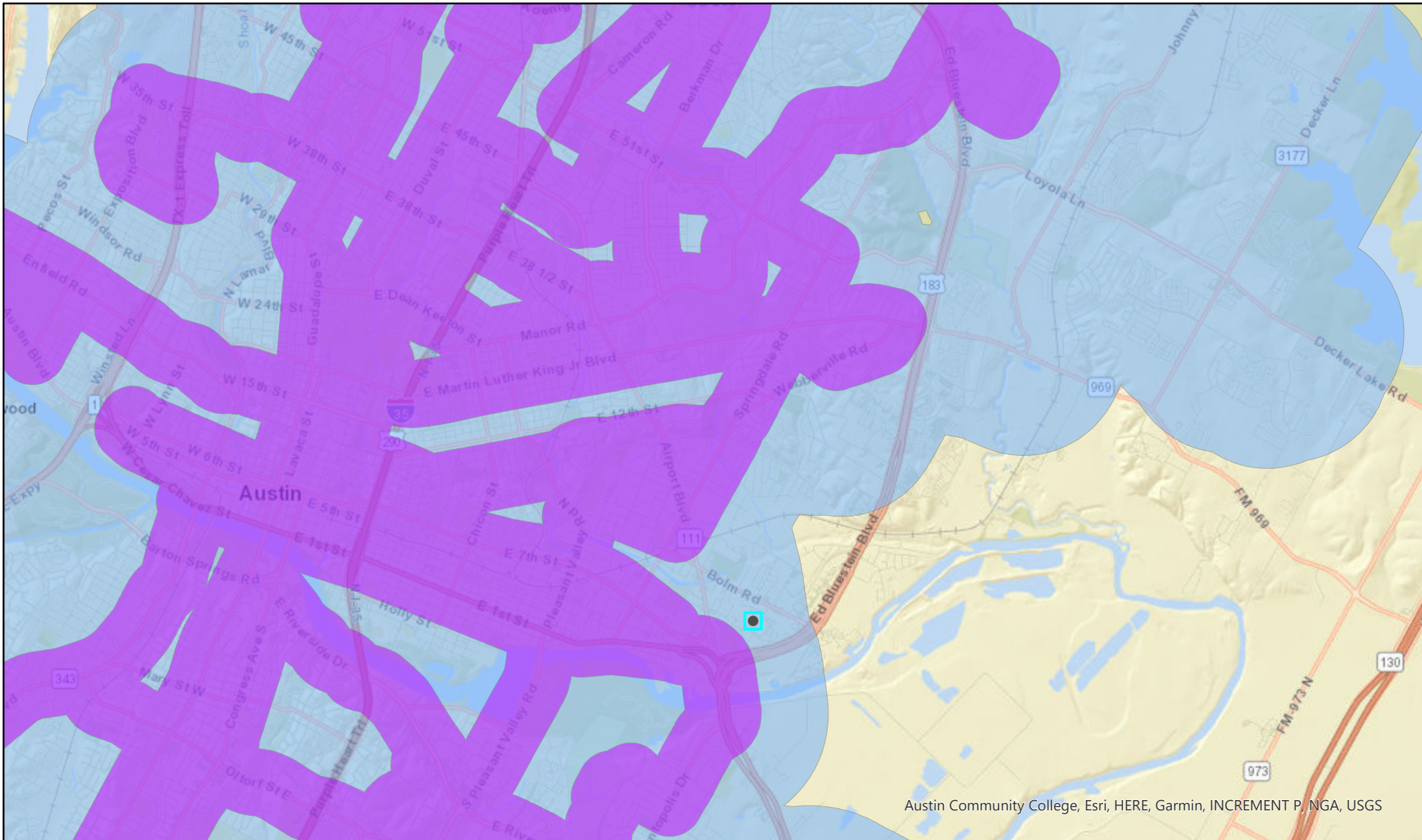
24 October 2023

# NDC JLV OHDA Imagine Austin Centers, Corridors, and Mobility Bond



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.



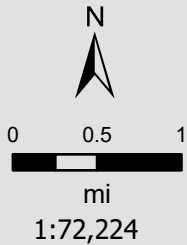


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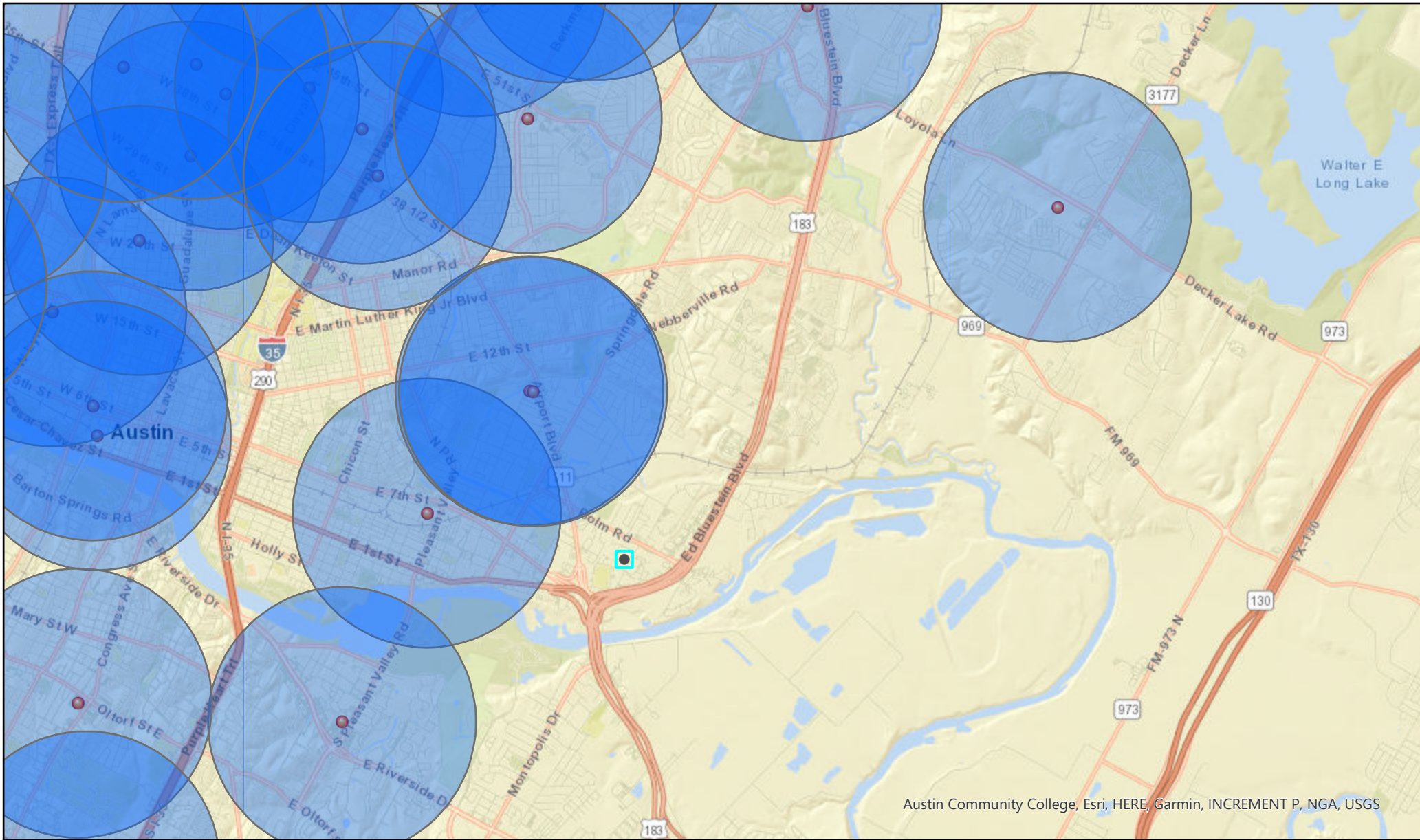
24 October 2023

# GNDL JLV OHDA Transit



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.



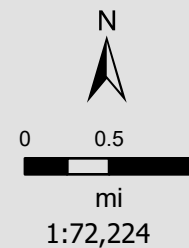


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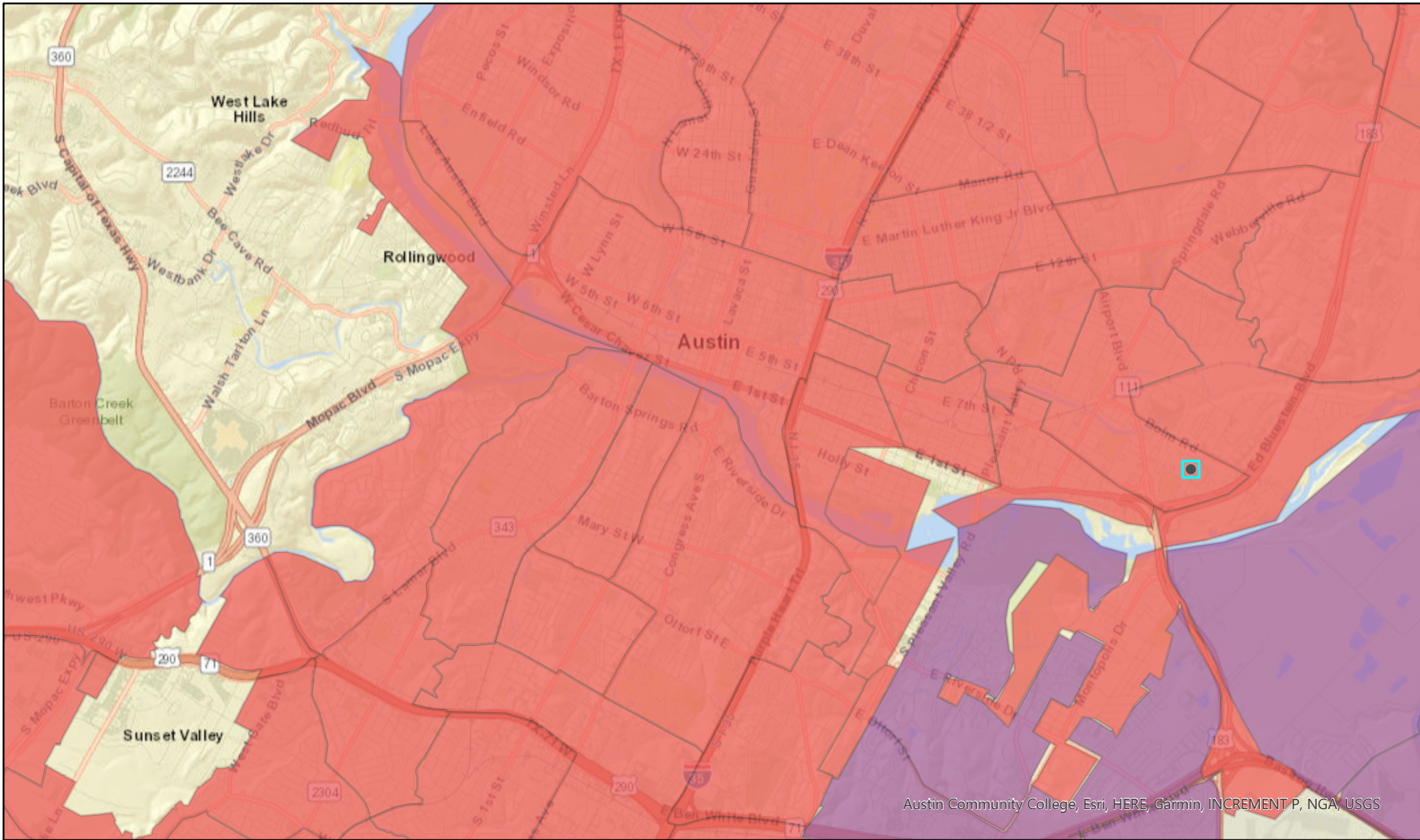
24 October 2023

## GNDC JLV OHDA 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.





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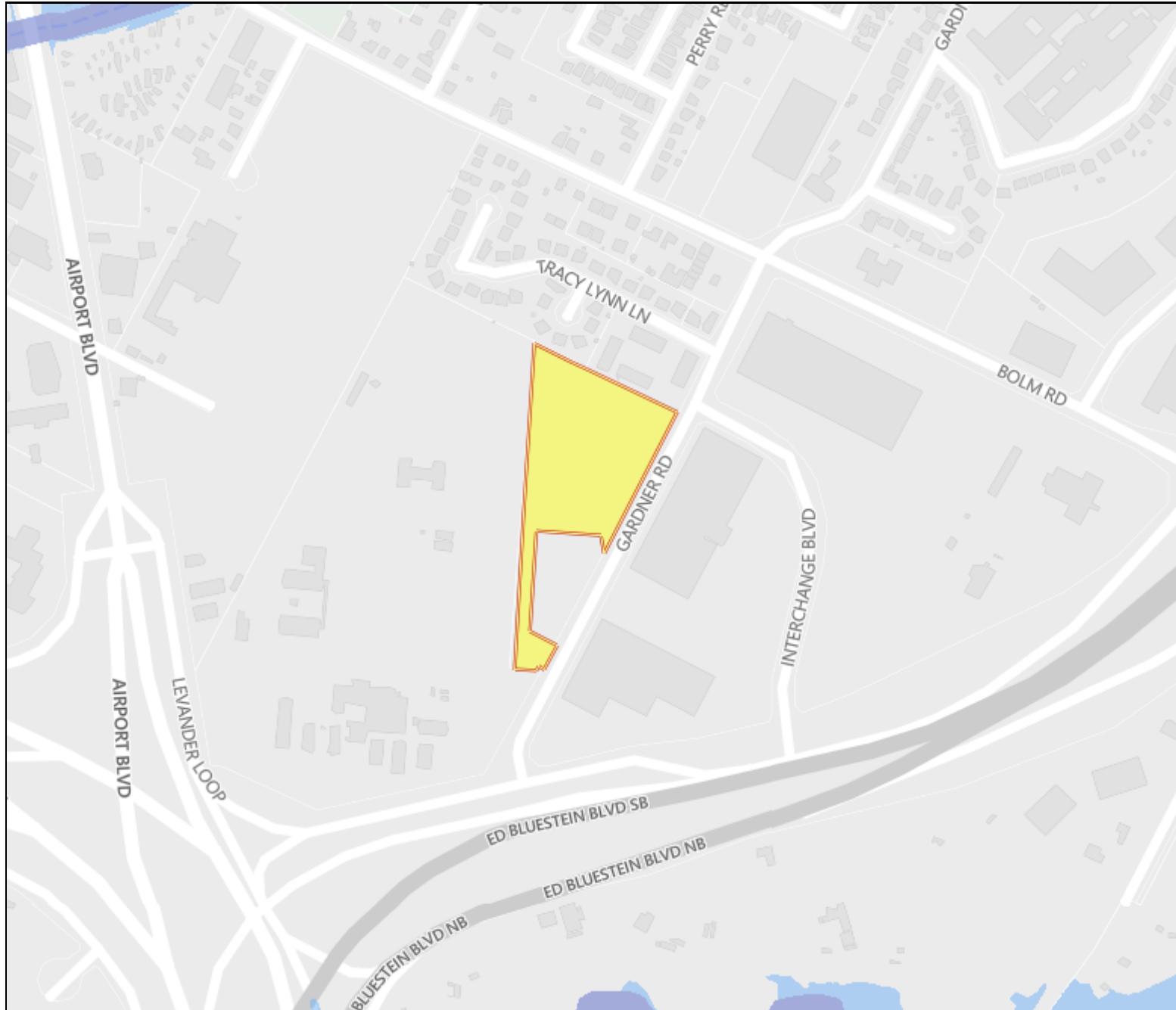
# GNDC JLV OHDA Elementary School Attendance Zones

24 October 2023



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.

# City of Austin Regulatory Floodplains



## Legend

### FloodPro

- Fully Developed Floodplain
- COA Fully Developed 25-Year
  - COA Fully Developed 100-Year

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

0 1000 2000  
ft

Tuesday, October 24,  
2023





# 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: Sophia Checa  
Mailing Address:  
813 E. 8th Street  
Austin, TX 78702

## Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 971141

## Zoning Classification(s)

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

GR-MU-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)

C14-2021-0020.SH, C14-02-0183.002, NPA-2021-0016.01.SH

## Zoning Ordinance Number(s)

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

20220505-056, 030327-11b, 20220505-055

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/departament/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".

12/21/2023

971141



July 6, 2023

Rachel Stone  
Assistant Executive Director  
Guadalupe Neighborhood Development Corporation  
813 E. 8th ST  
Austin, Texas 78702

Dear Rachel,

On behalf of our Board of Directors, we are happy to let you know your grant request has been approved for \$110,000.

Your grant contract follows this letter. To receive your funds, please have the indicated representatives sign and return a copy to us.

Grant payments are made by secure bank transfer to ensure you receive your funds promptly. To authorize direct deposit, you will receive a separate email from DocuSign requesting bank details. We will send a confirmation letting you know when the funds have been deposited. If you have any questions regarding our payment process, please contact Paula Herring, Vice President and Treasurer, at 214-826-9431 or [pherring@mfi.org](mailto:pherring@mfi.org).

For all other matters related to your grant, please contact your Program Officer, Tamara Franco, at 214-826-9431 or [tfranco@mfi.org](mailto:tfranco@mfi.org). Please keep Tamara Franco informed of any significant changes in circumstances that might require modifying the use or terms of your grant.

We encourage you to share information about the grant with your stakeholders and communities. Additional guidance is provided in paragraph 7 of the contract.

Thank you for your work to improve the quality and circumstances of life for the people of Texas. We wish you much success in this project.

Sincerely,

Peter M. Miller  
President & CEO

Charles H. Glover  
Vice President of Grants





The Meadows  
Foundation

*Serving the People of Texas*

### The Meadows Foundation SAMPLE Final Grant Report Form\*

It has been an honor to support the work you do for the people of Texas. Now that your grant period has ended, we'd like to hear about how your work went, how the funds were spent, and gather feedback on your experience working with us.

Please complete this report for the following grant.

**Grant #:** 2023060096  
**Organization Name:** Guadalupe Neighborhood Development Corporation  
**Grant Purpose:** Toward increasing the number of low-to-moderate income homeowners in east Austin  
**Grant Amount:** \$110,000  
**Terms and Conditions:** Payable on July 20, 2023  
**Start Date:** 7/1/2023  
**End Date:** 6/30/2024

### Progress Toward Goals

The goals below are from your grant contract. Please select a progress status (Exceeded, Met, In Progress On-Track, In Progress Off-Track, Not Met) and provide a brief update (required) and lessons learned (if any) for each goal.

Goal 1:

Output

Complete architectural design and engineering for 83 new homes by February 2024.

Status: Details & Lessons Learned:

Goal 2:

Output

Engage in outreach, education, and homebuyer counseling to expand the homebuyer waiting list to 160 households by November 2024.

Status: Details & Lessons Learned:

Goal 3:

Outcome

Increase affordable housing portfolio by 100 percent by 2025.

Status: Details & Lessons Learned:



Goal 4:

Outcome

Provide increased access to homeownership for 160 low-to-moderate income households in Austin by 2025.

Status:

Details & Lessons Learned:

### **Additional Learnings**

You are invited to share the successes and challenges that might not be fully represented in the previous goals section.

1. Are there additional positive outcomes from your grant that were not already accounted for in your goals? What did you learn from them?
2. Did you encounter additional unexpected difficulties? How did you adapt?

### **Funding**

1. Were The Meadows Foundation's funds spent for the intended purpose as stated in the contract and in compliance with the contract guidelines? If not, please explain:
2. Were you able to leverage this grant funding to get additional funds? (Yes, No, Unsure/Don't know)

### **Feedback for the Foundation**

1. What was most helpful in the way that we interacted with you in the grant process?
2. Is there anything we could have done to better support you?

### **Grant Financial Report**

Please complete the attached financial report template. The template contains the specific revenue and expense amounts approved for your grant. Complete all yellow cells as applicable, including explaining any variances in projected vs actual amounts.

### **Other Uploads**

Please feel free to upload up to three additional documents, photographs, or media regarding your grant.

**\*Note: All report forms will be available in your [Grantee Portal](#) and should be submitted electronically through the portal. If your grant requires an Interim Report, the Interim Report Form has all the same sections as the Final Report Form above, except that it excludes the Additional Learnings, Funding, and Feedback for the Foundation sections and includes the question, "Is there anything else you**

**would like The Meadows Foundation to know?" Please see below for the due date(s) and reporting requirement(s) of your grant:**

12/10/2024

Final Report

**AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING**  
**(800 Gardner – “Johnny Limon Village” One & Two-Family Condominium Development)**

This Amended and Restated Memorandum of Understanding (this “**Agreement**”) dated and effective as of August 2, 2024, is by and between Austin Housing Finance Corporation, a Texas public nonprofit corporation created under Chapter 394 of the Texas Local Government Code (“**AHFC**”), and Guadalupe Neighborhood Development Corporation, a Texas nonprofit corporation (“**GNDC**”). For purposes of this Agreement, AHFC and GNDC are each a “**Party**” and are collectively the “**Parties**.” This MOU amends and restates that certain Memorandum of Understanding dated March 21, 2023 between AHFC and GNDC.

WHEREAS, GNDC will develop, finance, construct, manage, lease, and sell a condominium, residential ownership development (the “**Development**”), described below, on 1.673 acres of land donated by AHFC to GNDC:

“Johnny Limon Village” One & Two-Family Condominium Development, a development of 12 duplexes and 3 single-family homes located at approximately 800 Gardner Road, Austin, Texas (Travis County), to be constructed and sold in 2 or 3 phases (each a “**Phase**” and collectively the “**Phases**”).

NOW THEREFORE, for good and valuable consideration, the Parties hereby agree as follows:

1. **Summary of Development.** AHFC owns 1.673 acres of land (the “**Land**”) in fee simple at approximately 800 Gardner Road. Upon satisfaction of the conditions set forth below in **Section 2**, AHFC will convey the Land to the GNDC CLT (as defined below), without consideration, for the development and construction of the Development. The Land is described in Exhibit A hereto.

At no costs to AHFC, AHFC will contribute the Land to one or more GNDC community land trusts (collectively the “**CLT**”). GNDC will then complete site work necessary to construct 12 duplexes and 3 single-family condominium homes within the Land utilizing a condominium regime. As site work is completed, GNDC will then construct the condominium homes in two or three phases depending on the source and availability of funding. The condominium homes will be sold to eligible buyers and the related land will be leased by the GNDC CLT to the homebuyers for a term of 99 years. The condominium homes will consist of the following unit and income mix:

<b>Number of Bedrooms</b>	<b>&lt; 60% AMI</b>	<b>60% - 80% AMI</b>	<b>Total</b>
2 Bedrooms	4	1	5
3 Bedrooms	2	13	15
4 Bedrooms	1	6	7
<b>Total</b>	<b>7</b>	<b>20</b>	<b>27</b>

2. **Condition to Conveyance of Land.** Prior to AHFC's conveyance of the Land to GNDC, (1) the Senior Construction Loan (as defined below) and the OHDA Loan, if awarded, must be closed (or firmly committed to the satisfaction of AHFC), (2) all other financing sources necessary to construct all Phases of the Development must be closed (or firmly committed to the satisfaction of AHFC), (3) all City of Austin, State of Texas, and all other required governmental approvals must have been granted in order to begin construction of Phase I of the Development, and (4) detailed proformas reflecting the equity, debt, construction draws, cash flow, developer fee, and release of any contingencies from the date of construction financing until the sale of the last home must be provided to and approved by AHFC. AHFC may impose additional, reasonable conditions to the donation of the Land to GNDC.

3. **GNDC to Obtain Necessary Approvals.** GNDC (and the GNDC CLT, as applicable) will obtain all governmental and other approvals, consents, and permits required under all applicable laws and by the lender of the Senior Construction Loan and, if applicable, AHFC as lender of the OHDA Loan, necessary to subdivide the Land, and develop, finance, construct, lease, and sell the homes comprising the Development.

4. **Financing of Development.** GNDC will be responsible for obtaining all financing necessary to develop and construct the Development. It is expected that GNDC will provide such financing by securing one or more construction loans ("**Senior Construction Loan**") and applying for an Ownership Housing Development Assistance Loan ("**OHDA Loan**") from AHFC<sup>1</sup>. GNDC will be responsible for raising any additional funds necessary to finance the construction of the Development. Senior Construction Loans, and the OHDA Loan, if awarded, will finance site work development and all Phases of the Development. The OHDA Loan, if awarded, will be subordinate to all Senior Construction Loans. The estimated sources and uses of funds are set forth in **Exhibit B** hereto. GNDC will notify AHFC of any material changes to the sources and uses of funds. The final sources and uses are subject to AHFC's approval. An OHDA loan, if awarded, will be utilized as "gap" financing and will be reduced if additional funds are identified, if costs decrease, or both. GNDC will obtain one or more commitments for Senior Construction Loans. AHFC will have the right to review and comment on Senior Construction Loan commitments prior to the finalization thereof.

5. **Construction of Development.** Upon closing of a Senior Construction Loan and the OHDA Loan, if awarded, and other necessary financing sources, and receipt of all governmental and other approvals necessary to commence construction of Phase 1, GNDC will proceed promptly to construct the Phase 1 of all site work and condominium homes. The Development will be constructed in 2 or 3 Phases as follows:

Phase I: Site work & 14 homes; to be completed by **August 31, 2026**

Phase II: 13 homes; to be completed by **January 31, 2027**

Phase III: If financing is limited or in order to avoid the additional cost of Davis Bacon, a third phase may be used to decrease the number of units to 9 in each phase. Completion date would be extended to **July 31, 2027**

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<sup>1</sup> The OHDA Loan is subject to approval by the AHFC Board of Directors.

As each Phase is completed, the related homes will be sold to eligible buyers. The timetable for the development and construction of the Development is set forth in **Exhibit C** hereto.

6. **Ownership of the Land and Sale of the Condominium Homes to Homebuyers.** The GNDC CLT will own the land or CLT unit and lease the land or CLT unit for 99 years to eligible homebuyers for between \$50 and \$100 per month (\$600 to \$1,200 per year). The condominium home or unit will be sold only to eligible borrowers in accordance with the affordability restrictions set forth in the OHDA loan documents, if awarded, and any other applicable restrictions. The Lease and condominium regime documents will include restrictive covenants which limit the resale price of the home. The restriction limits the allowable appreciation that is part of the sales price of a condominium home to between 1% and 1.5% of the initial sales price for a maximum period of 30 years. GNDC will have the first right of first refusal (“**ROFR**”) to purchase the condominium home or unit upon its resale and expects to be the buyer when a condominium home is sold. AHFC or the City of Austin will have the second or subordinate right of first refusal in the event GNDC does not or cannot exercise its ROFR. Following its purchase, GNDC will sell the home to another income-eligible homebuyer.

7. **Tax Exemption of GNDC Land.** GNDC will apply for a CLT designation from the City Council of Austin with respect to the Development. The City Council will have the opportunity to designate both GNDC and the property comprising the Development as a CLT. If designated as a CLT, this will permit Travis Central Appraisal District (TCAD) to determine that GNDC has met the applicable exemption requirements under Section 373B of Texas Local Government Code. It is expected that TCAD will grant a 100% exemption from all ad valorem taxes on the Land while it is being developed and after the sale of the condominium homes or units will assess taxes on the land based on the annual ground lease income. This designation is expected to occur during the development process and prior to the sale of a condominium home or unit in a particular Phase.

8. **Buyer Application and Eligibility.** For the condominium home units, GNDC will accept applications from anyone who is interested in purchasing an affordable home. Buyers must be eligible based on the income limit restrictions in effect at the time a sales contract is executed; the applicable income limit will be 80% of median income as adjusted for family size. Eligibility also depends on the buyer meeting the approval requirements for securing a conventional mortgage loan. Eligibility will depend in part on meeting a minimum FICO credit score, currently 620, and specific debt to income ratios that are required, and determined by, the mortgage lender. The goal is for buyers to be able to get a mortgage that does not exceed 33% of their gross income. GNDC will also prioritize applicants who have ties to the neighborhoods where it develops housing and other Austin neighborhoods currently experiencing discernable displacement of residents with low-to-moderate income.

9. **Developer Fee.** AHFC and GNDC will negotiate a Developer Fee, which will be consistent with OHDA Loan rules to compensate GNDC for its services. Developer Fees are generally equal to no more than 15% of the total project costs, including all soft costs, predevelopment costs, and construction hard costs that are calculated and documented. However, project costs do not include the value of the land, contingencies, or the developer fee. By the



closing of the OHDA Loan for Phase I, AHFC and GNDC will execute a Development Agreement that sets forth the amount of the Developer Fee and when it is paid. The Developer Fee is GNDC's primary source of compensation to develop and construct the Development on the Land. GNDC intends to decrease its Developer Fee to 7% or 8% in order to decrease the overall project costs as its contribution to the Development.

10. **Excess Development Proceeds.** All proceeds from the sale of the homes in excess of construction costs, soft costs, predevelopment costs, and the Developer Fee must be used to pay down the OHDA loan, if awarded.

11. **Closing Costs.** GNDC will pay all closing costs at closing on the Senior Construction Loans and OHDA Loan. AHFC is not responsible for providing any funds to pay closing costs. GNDC will pay, or reimburse AHFC for, AHFC's outside counsel fees and expenses at closing, if any.

12. **No Obligation of AHFC to Provide Debt or Equity Funds or Guarantees.** Except for the OHDA loan, if awarded, AHFC has no obligation to provide any debt or equity funds with respect to the Development or provide any guaranty with respect to the Development.

13. **Construction of Development.** Eastside Construction Company, LLC is expected to serve as general contractor for the construction of the Development. However, GNDC may retain another qualified general contractor with AHFC's written consent.

Civiltude is serving as civil engineer for the Development, and Spring Architects is serving as the architect for the Development. However, GNDC may retain another qualified civil engineer or qualified architect with AHFC's written consent.

14. **Termination.** This Agreement will terminate in the following circumstances:

- (a) if the Parties mutually agree to terminate this Agreement; or
- (b) if GNDC breaches its obligations under this Agreement and fails to cure such breach within 60 days of the occurrence of such breach, or such longer period permitted by AHFC, and AHFC determines to terminate this Agreement; or
- (c) if AHFC breaches its obligations under this Agreement and fails to cure such breach within 60 days of the occurrence of such breach (or such longer period permitted by AHFC), and GNDC determines terminate this Agreement.
- (d) at AHFC's sole discretion, if GNDC does not close on the Senior Construction Loan and does not satisfy the other requirements of **Section 2**, above, on or before **March 31, 2025** without good cause.

In addition to the foregoing, if GNDC fails, without good cause, to complete construction of a Phase within 2 years of the completion date set forth in **Section 5** above, and AHFC in its sole discretion determines to not extend such date, AHFC may terminate this Agreement and, if directed by AHFC, GNDC will promptly subdivide and convey, at

its sole expense, to AHFC, without any consideration, any portion of the Land for which construction of the related Phase has not begun.

15. **Restrictions Running with the Land.** AHFC will attach affordable housing restrictions as part of the conveyance of the Land to GNDC or the GNDC CLT.

16. **Miscellaneous.**

(a) This Agreement may only be amended with the written consent of AHFC and GNDC.

(b) Each Party hereto is prohibited from assigning any of its interests, benefits or responsibilities hereunder to any affiliate or any third party, without the prior written consent of the other Party.

(c) The Parties agree to execute such documents and do such things as may be necessary or appropriate to facilitate the consummation of this Agreement.

(d) This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all Parties hereto, notwithstanding that all the Parties shall not have signed the same counterpart.

(e) THIS AGREEMENT IS GOVERNED AND MUST CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUSIVE OF CONFLICT OF LAWS PRINCIPLES.

(f) In case any one or more of the provisions contained in this Agreement for any reason are held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision hereof, and this Agreement will be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

(g) The Parties hereto submit exclusively to the jurisdiction of the state courts of Austin, Travis County, Texas, and venue for any cause of action arising hereunder lies exclusively in the state courts of Austin, Travis County, Texas.

(h) The subject headings contained in this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation hereof.

{Remainder of Page Intentionally Left Blank}

This Memorandum of Understanding is executed and effective as of the date above shown.

AUSTIN HOUSING FINANCE CORPORATION,  
a Texas public nonprofit corporation created under  
Chapter 394 of the Texas Local Government Code

By: \_\_\_\_\_  
Mandy DeMayo  
Treasurer

{signature follows}

GUADALUPE NEIGHBORHOOD  
DEVELOPMENT CORPORATION,  
a Texas nonprofit corporation

By: \_\_\_\_\_  
Mark C. Rogers  
Executive Director



**EXHIBIT A**  
**LAND DESCRIPTION**

(1.673 Acres)

Lot 2, Block A, 1.673 acres, a Subdivision of 8.477 acres of the Jesse C. Tannehill Survey No.  
29, City of Austin, Travis County, Texas.

## EXHIBIT B

### ESTIMATED SOURCES AND USES OF FUNDS

SOURCES		USES	
Senior Construction Loan(s)	\$6,100,000	Land	\$1,032,651
OHDA Loan*	4,797,875	Predevelopment & Soft Costs	376,406
AHFC Land Donation	1,032,651	Site Work	1,395,000
GNDC Equity	376,406	Hard Costs	8,292,000
		Developer Fee 7.5%	726,525
		Construction Contingency	484,350
<b>Total</b>	<b>\$12,306,932</b>	<b>Total</b>	<b>\$12,306,932</b>

\*The OHDA Loan is anticipated to be used in each Phase as follows:

- Phase I: \$3,083,400 out of \$6,421,603 total costs w/o land.
- Phase II: \$1,714,475 out of \$4,852,678 total costs w/o land.
- TOTAL COST. Development \$11,274,281 and Land \$1,032,651 = **\$12,306,932**

## EXHIBIT C

### TIMETABLE

June 2022	Civiltude engaged for civil engineering- site Permit & construction administration. \$116,600		
July 2022	Spring Architects engaged for architectural design work. \$154,000.		
July – September 2022	Subdivision & Site Plan applications submitted		
August – September 2022	Conceptual home designs completed		
May 2024	GNDC house designs completed		
October 2024	Contractor selection for site work; Site Development Permit approved		
November 2024	Building Permits Submitted		
March 2025	Closing of Senior Construction Loan, OHDA Loan, and Conveyance of Land		
March 2025	Construction on site work begins. *Assumes approval of OHDA Loan in 2024 & closing March 2025		
	<u>Phase I</u>	<u>Phase II</u>	<u>Phase III</u>
April 2025	Building permit approval for Phase I homes		
October 2025	Construction begins on Phase I homes		
March 2026		Construction begins on Phase II homes	
June 2026	Construction completed on Phase I		
August 2026	Phase I sales completed		
October 2026			<i>*Construction begins on Phase III homes (Only if needed)</i>
January 2027		Construction completed on Phase II	
March 2027		Phase II sales completed	

*June 2027*

*Construction  
completed on Phase  
III*

*August 2027*

*Phase II  
sales completed*



## **Phase I ESA**

A Phase I ESA was completed by AHFC as part of the Request for Proposal Process for this property.