

Balcones Terrace

By Foundation Communities

2023 RHDA Application

Executive Summary

Balcones Terrace

Executive Summary

With this application, Foundation Communities (FC) is requesting \$2,200,000 in CDBG funding for Balcones Terrace's rehab costs. FC is in the final stages of converting a hotel into 123 units of permanent supportive housing targeted for individuals exiting homelessness. This adaptive reuse project is in a desirable, high opportunity, and transit-connected area of North Austin.

FC is submitting this additional request for funding for Balcones Terrace because of a gap stemming from cost overages driven by a combination of increased critical scope, a contractor changeover due to cause, and correction of prior deficient work. With a new general contractor on board, we are on track to complete rehabilitation and begin leasing in the first half of 2024.

AHFC owns Balcones Terrace, land and improvements, and has entered a 55 year lease agreement with FC to redevelop the new community. FC will act as the long-term manager and service provider. FC has successfully demonstrated a similar model with two other Austin hotel conversions in which AHFC owns the land and FC manages the community. We are the largest nonprofit provider of affordable housing in Austin, serving 8,000 residents across 25 communities, with five new communities in the pipeline. Nine of our existing projects are studio apartment communities targeting individuals exiting homelessness and, with Balcones Terrace, we have two more supportive studio developments in the pipeline. Our communities are beautiful, well maintained, and enriched with services.

Application Tabs

Balcones Terrace

APPLICATION CHECKLIST/ INFORMATION FORM

DEVELOPER : Foundation Communities	OWNER/BORROWER NAME : FC Balcones Terrace Housing Corp
DEVELOPMENT NAME : Balcones Terrace	FUNDING CYCLE DEADLINE : November 3, 2023
FEDERAL TAX ID NO: 74-2563260	DUNS NO: 55-635-2268
PROJECT ADDRESS: 10024 N Capital of TX	PROGRAM : RHDA
CONTACT NAME : Sabrina Butler	AMOUNT REQUESTED: \$2,200,00
CONTACT ADDRESS AND PHONE : 3000 S IH 35, suite 300, Austin, TX 78704	

APPLICATION TABS		INITIALS
A 1	EXECUTIVE SUMMARY/PROJECT PROPOSAL	SB
A 2	PROJECT SUMMARY FORM	SB
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A 4	DEVELOPMENT BUDGET	SB
A 5	OPERATING PRO FORMA	SB
A 6	SCORING SHEET	SB

ATTACHMENT TABS				INITIALS
1	ENTITY INFORMATION	1.a.	Detailed listing of developer's experience	SB
		1.b.	Certificate of Status	SB
		1.c.	Statement of Confidence	SB
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	SB
		2.b.	Resumes of development team	SB
		2.c.	Resumes of property management team	SB
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	SB
		3.b.	Certified Financial Audit	SB
		3.c.	Board Resolution	SB
		3.d.	Financial Statements	SB
		3.e.	Funding commitment letters	SB
4	PROJECT INFORMATION	4.a.	Market Study	SB
		4.b.	Good Neighbor Policy	SB
		4.c.	SMART Housing Letter	SB
		4.d.	MOU with ECHO	TBD
		4.e.	Resident Services	SB
5	PROPERTY INFORMATION	5.a.	Appraisal	SB
		5.b.	Property Maps	SB
		5.c.	Zoning Verification Letter	SB
		5.d.	Proof of Site control	SB
		5.e.	Phase I ESA	SB
		5.f.	SHPO	SB

The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct. *Unsigned/undated submissions will not be considered.*

<p>SIGNATURE OF APPLICANT <input type="text" value="Sabrina Butler"/></p> <p>PRINTED NAME <input type="text" value="Sabrina Butler"/></p> <p>TITLE OF APPLICANT <input type="text" value="Director of Real Estate"/></p> <p>DATE OF SUBMISSION <input type="text" value="11/2/2023"/></p>	<p>DATE AND TIME STAMP OF RECEIPT</p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div>
FOR AHFC USE ONLY	

Project Summary Form

1) Project Name Balcones Terrace	2) Project Type 100% Affordable	3) New Construction or Rehabilitation Rehabilitation
4) Address(s) or Location Description 10024 N Capital of TX Hwy		5) Mobility Bond Corridor
6) Census Tract 17.53	7) Council District District 7	8) Elementary School DAVIS EL
		9) Affordability Period 40 years
10) Type of Structure Multi-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	31					31
Up to 40% MFI	31					31
Up to 50% MFI	61					61
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	123	0	0	0	0	123

14) Summary of Units for Sale at MFI Level

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

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	12	Continuum of Care Units	50
Accessible Units for Sensory Impairments	3		

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

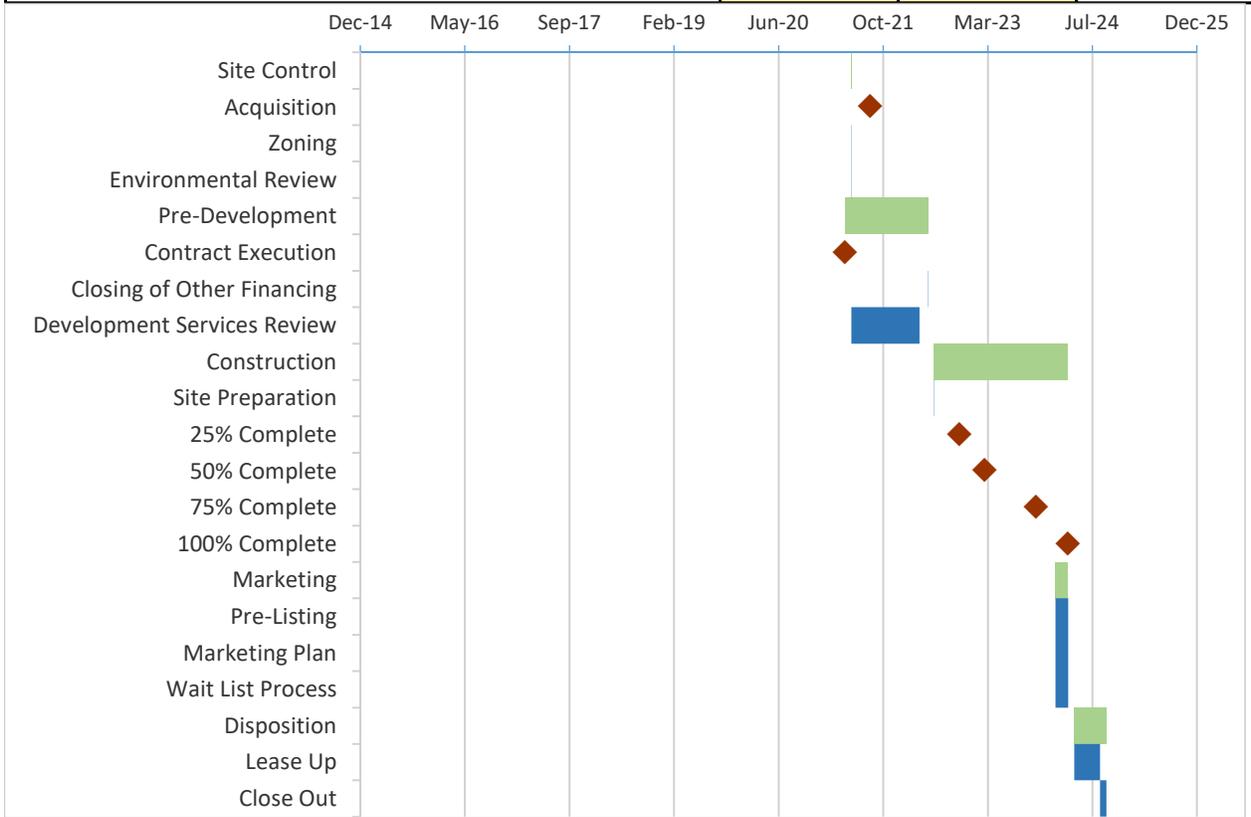
- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 18) Is the property within 3/4 mile of Transit Service?
- 19) The property has Healthy Food Access?

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

<u>Sources</u>		<u>Uses</u>	
Debt		Acquisition	16,353,324
Equity		Off-Site	
Grant		Site Work	
Other	8,172,065	Sit Amenities	
Deferred Developer Fee		Building Costs	9,628,664
Previous AHFC Funding	18,580,919	Contractor Fees	
Current AHFC Request	2,200,000	Soft Costs	1,997,073
		Financing	360,000
		Developer Fees	613,923
Total \$	28,952,984	Total \$	28,952,984

Development Schedule

	Start Date	End Date
Site Control	Jun-21	Jun-21
Acquisition	Aug-21	Jun-22
Zoning	Jun-21	Jun-21
Environmental Review	Jun-21	Jun-21
Pre-Development	May-21	Jun-22
Contract Execution	May-21	Jun-22
Closing of Other Financing	Jun-22	Jun-22
Development Services Review	Jun-21	Apr-22
Construction	Jul-22	Apr-24
Site Preparation	Jul-22	Jul-22
25% Complete	Nov-22	Apr-24
50% Complete	Mar-23	Apr-24
75% Complete	Nov-23	Apr-24
100% Complete	Apr-24	Apr-24
Marketing	Feb-24	Apr-24
Pre-Listing	Feb-24	Apr-24
Marketing Plan	Feb-24	Apr-24
Wait List Process	Feb-24	Apr-24
Disposition	May-24	Oct-24
Lease Up	May-24	Sep-24
Close Out	Sep-24	Oct-24



Development Budget

	Total Project Cost	Requested AHFC Funds	Description
Pre-Development			
Appraisal	17,700		appraisal, physical needs assessment, and market study
Environmental Review	18,670		
Engineering	44,205		
Survey	5,000		
Architectural	565,000		
Subtotal Pre-Development Cost	\$650,575	\$0	
Acquisition			
Site and/or Land	16,353,324	16,131,500	
Structures			
Other (specify)			
Subtotal Acquisition Cost	\$16,353,324	\$16,131,500	
Construction			
Infrastructure			
Site Work	441,535	441,535	includes Landscaping
Demolition	147,465	147,465	
Concrete			
Masonry			
Metals	76,500	76,500	
Rough Carpentry			
Finish Carpentry	104,824	104,824	
Waterproofing and Insulation			
Roofing and Sheet Metal	103,480	103,480	
Plumbing/Hot Water	725,000	725,000	
HVAC/Mechanical	1,033,100	850,615	
Electrical	1,509,000	1,509,000	
Doors/Windows/Glass	317,339	317,339	
Lath and Plaster/Drywall and Acoustical	660,325	373,661	
Tile Work	599,652		all flooring
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades	480,578		
Specialties/Special Equipment	364,807		elevator, specialties, fire equip
Cabinetry/Appliances	75,692		
Carpet			
Other (general conditions +profit	583,690		
Other (FF+E)	275,000		
Other (Owner Work)	370,000		security, tech, submetering, gates, fencing
Construction Contingency	1,760,676		
Subtotal Construction Cost	\$9,628,663	\$4,649,419	
Soft & Carrying Costs			
Legal	230,000		
Audit/Accounting	4,000		
Title/Recordin	200,000		MFDL Loan
Architectural (Inspections)			
Construction Interest	160,000		drawing on FC line of credit
Construction Period Insurance	200,000		
Construction Period Taxes	150,000		
Relocation			
Marketing	0		
Davis-Bacon Monitoring	0		
Developer Fee	613,923		
Other (Reserves)	120,000		lease up reserves
Other (Professional fees)	224,280		green consultant and project manager
Other (Misc)	321,750		city fees, holding costs, mold remediation
Other (Soft Cost contingency)	96,469		
Subtotal Soft & Carrying Costs	\$2,320,422	\$0	
TOTAL PROJECT BUDGET	\$28,952,984	\$20,780,919	#VALUE!

Project Name	Balcones Terrace	
Project Type	100% Affordable	
Council District	District 7	
Census Tract	17.53	
Prior AHFC Funding	\$18,580,919	
Current AHFC Funding Request Amount	\$2,200,000	
Estimated Total Project Cost	\$28,952,984	
High Opportunity	Yes	
High Displacement Risk	NO	
High Frequency Transit	No	
Imagine Austin	Yes	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	31	# of rental units at < 30% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	8	% of annual goal * units * 50%, max of 75
< 40% MFI	31	# of rental units at < 40% MFI
< 50% MFI	61	# of rental units at < 50% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	12	% of annual goal * units * 25%, max of 75
< 60% MFI	0	# of units for purchase at < 60% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	11%	% of City's affordable housing goal
High Opportunity	15%	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	15%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	9%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
Unit Score	19	MAXIMUM SCORE = 300
INITIATIVES AND PRIORITIES		
Continuum of Care	50	Total # of units provided up to 100 per year
Continuum of Care Score	8	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	10	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	0	Total Affordable 2 Bedroom units
3 Bedroom Units	0	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	0	Multi-bedroom Unit/Total Units * 20
TEA Grade	84	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	0	Educational Attainment, Environment, Community Institutions, Social Cohesion,
Accessible Units	15	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	2	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	22	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	72%	% of total project cost funded through AHFC request
Leverage Score	0	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (Including prior amounts)	\$168,951	Amount of assistance per unit
Subsidy per unit score	4	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$168,951	Amount of assistance per bedroom
Subsidy per Bedroom Score	4	(\$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	8	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	49	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

Attachment Tabs

Balcones Terrace

1. Applicant Entity

a. Introduction

Foundation Communities (FC) is a nationally recognized nonprofit founded in 1990 with a mission to provide quality affordable housing and supportive services to low-income families and individuals. FC has 30 years of experience creating housing where individuals and families succeed. Our vision for strong families and communities involves more than just providing a roof over peoples' heads. By combining affordable housing and free on-site services, we empower low-income residents with the tools they need to achieve long-term stability and self-sufficiency. FC focuses on four main areas:

Opening Doors to Homes: We own and manage over 3,700 apartments across 25 properties in Austin and 3 in the North Texas. Over 8,000 residents call our communities home. We are the life-time owner, developer, property manager, and services provider to our Austin portfolio. We invest upfront in high quality design, materials, green building strategies for our new properties and invest heavily in capital repairs, maintenance, and green upgrades at our older properties.

Healthy Communities: All FC residents have access to health amenities and resources including fitness, cooking and nutrition, food pantries, gardens, and disease management/prevention services. We have over 900 permanent supportive housing apartments where single adults who have chronic health problems and disabilities, have been homeless, or survive on fixed incomes receive intensive case management. To support families coming out of homelessness, we created the Children's HOME Initiative (CHI). These 173 units, integrated throughout our family properties, provide reduced rents and case management to help families move from crisis to long-term stability.

Learning in a Community: On-site Learning Centers give over 600 children of working parents academic and enrichment support, including the Green and Healthy Kids program. 85% of students maintain or improve their grades in our free out-of-school time programs. Adult education is also a priority and includes job and computer skills, English as a Second Language, and digital and financial literacy. College Hub deepens FC's decade-long commitment to serving non-traditional students, providing intensive support and academic opportunities for low income and first generation college students.

Financial Stability: Financial Centers provide free tax preparation to 20,000+ low-income individuals each year with the help of 600 volunteers. Annual refunds amount to more than \$35 million, and can equal 25% of a family's annual income. Each year, more than 600 families become smart consumers through financial coaching; at least 50% reduce their debt. Matched savings plans assist families to purchase a home, attend college, or start a business.

1. Applicant Entity

b. Certificate of Status



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 FOUNDATION COMMUNITIES, INC. (file number 114499001), a Domestic Nonprofit Corporation, was filed in this office on March 05, 1990.

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 April 26, 2022.



A handwritten signature in black ink, appearing to read "John B. Scott".

John B. Scott
Secretary of State

1. Applicant Entity

c. Applicant Capacity

Walter Moreau, Executive Director. During his 30+ year career, Walter has secured subsidy financing of more than \$500 million to create more than 4,000 units of service-enriched, nonprofit-owned affordable housing, and 14 onsite Learning Centers. Moreau was recognized as a 2007 James A. Johnson Community Fellow by the Fannie Mae Foundation. He was also awarded the 2005 Social Entrepreneur of the Year Award and the 2004 Texas Houser Award. He holds a Master's degree from UT's LBJ School of Public Affairs. He has been with Foundation Communities for more than 20 years.

Sabrina Butler, Director of Real Estate Development, oversees FC's overall real estate development portfolio, from site selection through construction completion and stabilization. With a background in finance, Sabrina brings a particular strength in securing both public and conventional financing for FC's multi-family housing pipeline, and provides refinancing support to the existing portfolio as well. Sabrina joined Foundation Communities in 2017 with nearly 15 years of experience in nonprofit affordable housing portfolio management and community development finance. Sabrina has a Masters in Regional Planning.

Tillie Croxdale, Real Estate Project Manager, underwrites all new development proposals and manages initial site analysis and due diligence. Tillie also assists the Director of Real Estate Development with all phases of each capital funding stack including preparation of funding applications (including LIHTC applications), solicitation of mortgage and equity financing and coordination of financing closings. Tillie has a Bachelor in Architecture, a Master in Real Estate Finance and 10 years' experience in the affordable housing field.

Anna Lake-Smith, Development Project Manager, works with the Development team to take projects through feasibility, design, and construction, including coordinating with the Sustainability, Property, and Asset Management teams. Anna brings a wide range of design experience, from residential interiors to city planning. Anna holds a dual MS in Urban Design and MS in Community/Regional Planning from The University of Texas at Austin, and a Bachelor of Arts in Architecture from Wellesley College.

Luis Contreras, Senior Construction Manager, supports the Development Team with site selection, due diligence, selecting external partners, funding coordination, and most importantly overseeing the project is being built on time and to our specifications. Luis has over ten years of design and construction experience, having worked in various markets throughout the country as a general contractor. Luis has a B.S. in Architecture from the University of Texas at San Antonio and predominantly focuses on the various construction processes as they relate to FC projects.

1. Applicant Entity

c. Applicant Capacity

Project management: FC has been managing the design, construction, and rehab of affordable housing communities in house for 30 years. The real estate development team oversees the design and construction of our communities, and coordinates the RFQ and bid process for the architect, engineers, and general contractor.

Market Analysis: FC engages a third party firm to conduct market studies for each of our proposed projects. The market study is ordered in the contract feasibility period. Sabrina Butler receives bids and engages each project's market analyst.

Site selection and Control: Walter Moreau has 30 years of site selection experience. Sites are selected based on a variety of factors including current funding priorities, cost of land, preservation of affordable housing opportunities, and availability of sites in close proximity to existing FC properties. FC contracts with a private, third party land broker to find sites and negotiate with sellers.

Planning and Construction: FC contracts with third-party general contractors and has been privileged to work with a number of quality ones. FC invites those firms to bid on all projects developed by Foundation Communities (in addition to other firms who might be interested). FC has an excellent working relationship and with several general contractors.

Design, Architecture and Engineering: The real estate development team oversees the hiring of the design and engineering team. We issue an RFQ to an invited list of bidders (open to all interested parties.) FC has an excellent working relationship with several architectural firms and civil engineers.

Legal and Accounting: All accounting is performed in-house by an accounting team led by Ann Clift, CFO. Tax returns, audits and cost certifications for tax credit properties are contracted out to Novogradac and Company, LLC. FC has engaged a third party attorney.

Federal Funding Rules: FC has extensive experience working with programs funded by HUD and their associated federal regulations including: Federal Labor Standards, Davis Bacon Reporting, Section 3, Affirmative Marketing, Environmental Clearances, Public Notices and Procurement Standards.

Other Funding Source Rules: FC has a great track record for using multiple funding sources on each projects. Funding stacks often include state funds, FLHB, grants, and private fundraising.

1. Applicant Entity

d. Statement of Confidence

This is not applicable as the majority of Foundation Communities portfolio is located within City of Austin and monitored by HPD.

1. Applicant Entity

e. Financial Capacity

Foundation Communities has 30 years of experience utilizing multiple funding tools in the development of affordable multifamily housing. We have an excellent track record of securing funding in competitive allocations of 9% tax credits, Federal Home Loan Bank AHP funds, and City of Austin RHDA funds as well as strong working relationships with multiple lenders and tax credit investors.

Tax Credits: Over the past 18 years, Foundation Communities has applied for and been awarded 9% tax credits for 15 developments and 4% tax credits on 1 development, which utilized bonds from AHFC. The FC development team is well-versed in the LIHTC program and application process and closely follows the annual drafting of the Qualified Allocation Plan. FC has relationships with multiple tax credit investors and syndicators including Enterprise Community Investment, Bank of America, Wells Fargo, Raymond James, NEF, and BBVA Compass.

City of Austin: The City of Austin has been a major contributor on every project completed by Foundation Communities in the past 18 years. The FC Development team follows the release of the City's application rules and NOFA and has a solid working relationship with City of Austin HPD/AHFC staff.

FHLB: Foundation Communities has applied for and received 17 awards through the FHLB Affordable Housing Program.

Lenders: Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with Compass BBVA, Bank of America, Wells Fargo, Capital One Bank, University Federal Credit Union, and Greater Texas Federal Credit Union.

Private Fundraising: FC has a very strong track record of private fundraising and individual donations. Past large foundation donors include Meadows, Topfer, Kendeda, Enterprise, Home Depot, St. David's, and the Michael & Susan Dell Foundations. In the last five years, Foundation Communities has been successful in raising over \$10 million in private funds to help fund construction of 6 new communities.

Other: FC has also utilized TDHCA's Multifamily Direct Loan Program (TCAP and National Housing Trust Fund loans), and the federal Capital Magnet Fund program.

1. Applicant Entity

e. Financial Capacity

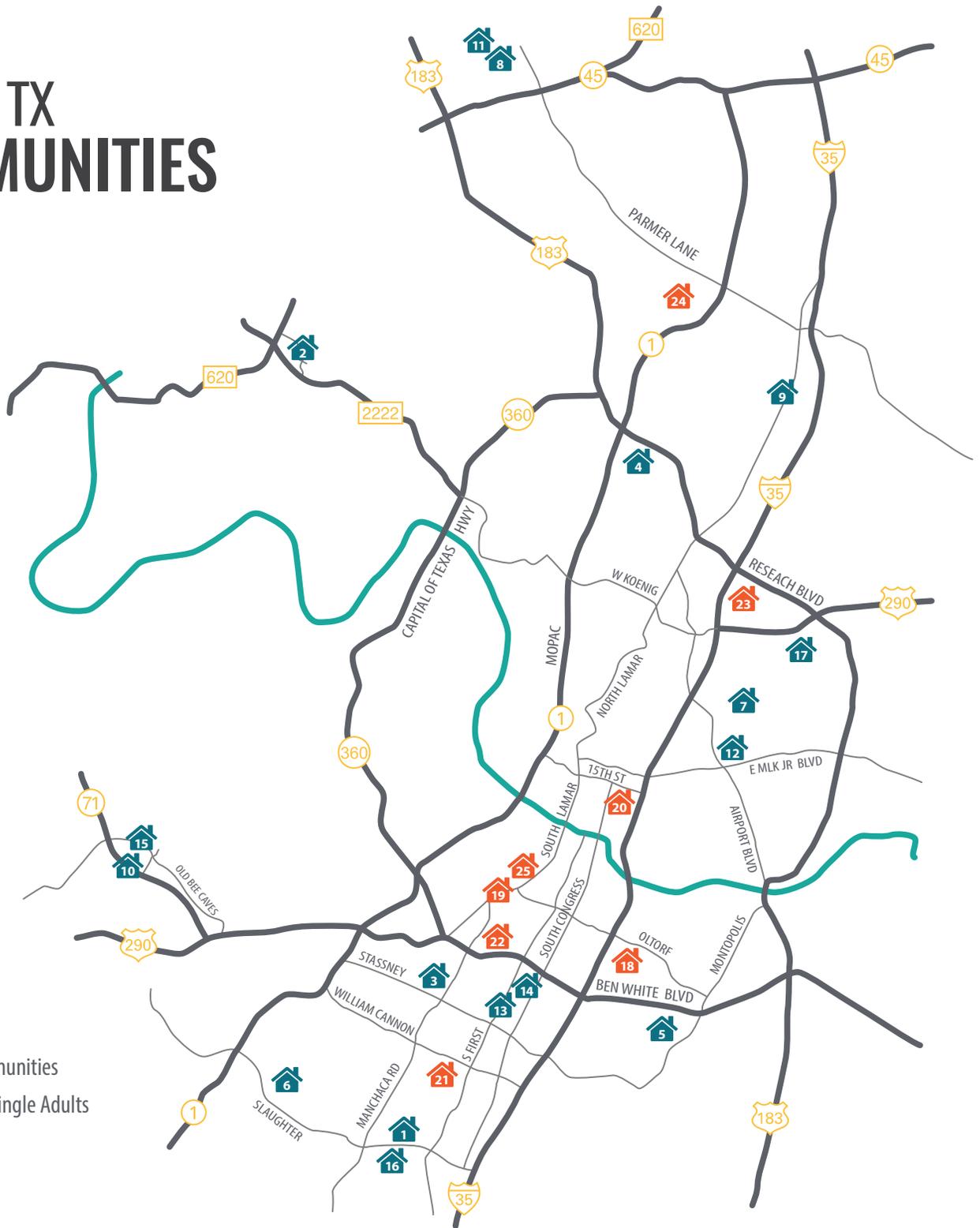
Project Name	PIS	Type	Units	Funding Tools
The Loretta	2022	New	137	9% LIHTC City of Austin – GO Bonds FHLB Dallas Capital Magnet Fund
Zilker	2022	New	110	9% LIHTC TDHCA - NHTF City of Austin – GO Bonds FHLB Dallas Capital Magnet Fund
Laurel Creek	2021	New	88	9% LIHTC TDHCA - NHTF City of Austin – GO Bonds Capital Magnet Fund
Waterloo Terrace	2020	New	132	9% LIHTC TDHCA - NHTF City of Austin - GO Bonds FHLB San Francisco
Jordan At Mueller	2019	New	132	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Cardinal Point	2017	New	120	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Garden Terrace Phase III	2017	New	20	TDHCA - TCAP City of Austin - GO Bonds FHLB San Francisco
Bluebonnet Studios	2016	New	107	9% LIHTC TDHCA - TCAP City of Austin - GO Bonds & HOME FHLB San Francisco
Lakeline Stations	2016	New	128	9% LIHTC City of Austin RHDA Program Department of Justice Funds Capital Magnet Fund
Live Oak Trails	2016	New	58	9% LIHTC TDHCA - TCAP City of Austin - GO Bonds & HOME Department of Justice Funds Capital Magnet Fund

1. Applicant Entity

e. Financial Capacity

Project Name	PIS	Type	Units	Funding Tools
Homestead Oaks	2015	New	140	9% LIHTC City of Austin - GO Bonds FHLB San Francisco HUD 221(d)(4) - Mortgage
Capital Studios	2014	New	135	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Arbor Terrace	2013	Rehab	120	TDHCA - NSP City of Austin - GO Bonds & CDBG FHLB Atlanta
Sierra Vista	2012	Rehab	238	9% LIHTC City of Austin RHDA Program FHLB San Francisco
M Station	2011	New	150	9% LIHTC City of Austin - GO Bonds FHLB San Francisco
Garden Terrace Phase II	2008	Rehab	15	City of Austin - HTF FHLB San Francisco
Skyline Terrace	2006	Rehab	100	9% LIHTC TDHCA HOME City of Austin HOME & HTF FHLB San Francisco
Spring Terrace	2005	Rehab	142	TDHCA HOME & HTF City of Austin - HOME & CDBG FHLB Dallas
Garden Terrace Phase I	2003	Rehab	88	TDHCA - HOME City of Austin - HOME & CDBG FHLB Atlanta HACA
Southwest Trails	2001	New	160	4% LIHTC TDHCA - Housing Trust Fund City of Austin - HOME & HTF FHLB Dallas
Trails at The Park	2000	New	200	9% LIHTC
Trails at Vintage Creek	2000	Rehab	200	City of Austin - Housing Revenue Bond
Daffodil	1996	Rehab	40	TDHCA - RTC AHDP
Peters Colony	1995	Rehab	160	TDHCA - RTC AHDP
Shadow Brook	1995	Rehab	403	TDHCA - RTC AHDP
Sleepy Hollow	1995	Rehab	128	TDHCA - RTC AHDP
Buckingham Duplexes	1991	Rehab	166	TDHCA - RTC AHDP
Sierra Ridge	1991	Rehab	149	
Crossroads	1990	Rehab	92	City of Austin - GO Bonds

Austin, TX COMMUNITIES



-  Family Communities
-  Studios for Single Adults

<p>1 Buckingham Place 166 UNITS</p> <hr/> <p>2 Cardinal Point 120 UNITS</p> <hr/> <p>3 Cherry Creek 122 UNITS</p> <hr/> <p>4 Crossroads 92 UNITS</p> <hr/> <p>5 Daffodil 40 UNITS</p> <hr/> <p>6 Homestead Oaks 140 UNITS</p>	<p>7 Jordan at Mueller 132 UNITS</p> <hr/> <p>8 Lakeline Station 128 UNITS</p> <hr/> <p>9 Laurel Creek <i>under construction</i> 88 UNITS</p> <hr/> <p>10 Live Oak Trails 58 UNITS</p> <hr/> <p>11 The Loretta <i>design phase</i> 137 UNITS</p>	<p>12 M Station 150 UNITS</p> <hr/> <p>13 Sierra Ridge 149 UNITS</p> <hr/> <p>14 Sierra Vista 238 UNITS</p> <hr/> <p>15 Southwest Trails 160 UNITS</p> <hr/> <p>16 Trails At The Park 200 UNITS</p> <hr/> <p>17 Trails At Vintage Creek 200 UNITS</p>	<p>18 Arbor Terrace 120 UNITS</p> <hr/> <p>19 Bluebonnet Studios 107 UNITS</p> <hr/> <p>20 Capital Studios 135 UNITS</p> <hr/> <p>21 Garden Terrace 103 UNITS</p> <hr/> <p>22 Skyline Terrace 100 UNITS</p>	<p>23 Spring Terrace 142 UNITS</p> <hr/> <p>24 Waterloo Terrace 132 UNITS <i>under construction</i></p> <hr/> <p>25 Zilker Studios 110 UNITS <i>design phase</i></p>
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1. Applicant Entity

f. Non-profit Developer

Foundation Communities, Inc. is a 501(c)3 nonprofit corporation. The following is an explanation of the support documentation attached. Foundation Communities was originally formed March 5 1990 under the name Central Texas Mutual Housing Association (CTMHA). In 1990 the IRS issued the attached determination letter that recognized Central Texas Housing Mutual Corporation as a 501(c)(3). After changing the organization's name, the IRS issued the attached letter in 2001 reaffirming the 501(c)(3) status for Foundation Communities, Inc. and recognizing the group exemption for all the subordinate nonprofit affiliates.

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
1100 COMMERCE STREET
DALLAS, TX 75242-0000

DEPARTMENT OF THE TREASURY

Date: JUN 06 1995

CENTRAL TEXAS MUTUAL HOUSING
ASSOCIATION
C/O CINDY CHRISTIANSEN
2512 S IH 35 STE 350
AUSTIN, TX 78704-5751

Employer Identification Number:
74-2563260
Case Number:
755122043
Contact Person:
ANNETTE SMITH
Contact Telephone Number:
(214) 767-6023

Our Letter Dated:
May 23, 1990
Addendum Applies:
No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

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 section 509(a)(2).

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)(2) 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)(2) 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,



Bobby E. Scott
District Director

Internal Revenue Service

Department of the Treasury

**P.O. Box 2508
Cincinnati, OH 45201**

Date: June 6, 2001

Person to Contact:

Marion F Robinson- Baugh
Customer Service Representative

Toll Free Telephone Number:

8:00 A.M. to 9:30 P.M. EST
877-829-5500

Fax Number:

513-263-3756

Federal Identification Number:

74-2563260

Foundation Communities

3036 S 1st St 200
Austin, TX 78704-6382

Dear Sir or Madam:

This is in response to your request for affirmation of your organization's exempt status.

In May 1990, we issued a determination letter that recognized your organization as exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on the information supplied, we recognized the subordinates named on the list your organization submitted as exempt from federal income tax under section 501(c)(3) of the Code. Additionally, we have classified the subordinates your organization operates, supervises, or controls, and which are covered by written notification to us, as organizations that are not private foundations because they are organizations of the type described in sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code.

Donors may deduct contributions to your organization's subordinates as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to the subordinates or for their 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.

Your organization and its subordinates are required to file Form 990, Return of Organization Exempt from Income Tax, only if the gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

Your organization and its subordinates are not required to file federal income tax returns unless subject to the tax on unrelated business income under section 511 of the Code. If subject to this tax, the organization must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization or its subordinates' present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

Foundation Communities
74-2563260

Unless specifically excepted, your organization and its subordinates are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each of its employees during a calendar year. Your organization and its subordinates are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Each year, at least 90 days before the end of your organization's annual accounting period, please send the following items to the Internal Revenue Service Center at the address shown below:

1. A statement describing any changes during the year in the purposes, character, or method of operation of your organization's subordinates;
2. A list showing the names, mailing addresses (including Postal ZIP Codes), actual addresses if different, and employer identification numbers of subordinates that:
 - a. Changed names or addresses;
 - b. Were deleted from the roster; or
 - c. Were added to the roster.
3. For subordinates to be added, attach:
 - a. A statement that the information on which your organization's present group exemption letter is based applies to the new subordinates;
 - b. A statement that each has given your organization written authorization to add its name to the roster;
 - c. A list of those to which the Service previously issued exemption rulings or determination letters;
 - d. A statement that none of the subordinates is a private foundation as defined in section 509(a) of the Code if the group exemption letter covers organizations described in section 501(c)(3);
 - e. The street address of subordinates where the mailing address is a P.O. Box; and

Foundation Communities
74-2563260

- f. The information required by Revenue Procedure 75-50, 1975-2 C.B. 587 for each subordinate that is a school claiming exemption under section 501(c)(3). Also include any other information necessary to establish that the school is complying with the requirements of Revenue Ruling 71-447, 1971-2 C.B. 230. This is the same information required by Schedule A, Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code.
4. If applicable, a statement that your organization's group exemption roster did not change since the previous report.

The above information should be sent to the following address:

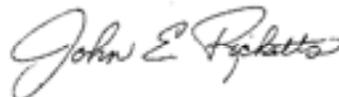
Internal Revenue Service Center
Attn: Entity Control Unit
Ogden, UT 84409

The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. You are also required to make available for public inspection a copy of your organization's exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual postage costs for the copied materials. The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Your organization's Group Exemption Number is _____.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



John E. Ricketts, Director, TE/GE
Customer Account Services

Change of Address or Responsible Party — Business

▶ Please type or print.
 ▶ See instructions on back. ▶ Do not attach this form to your return.
 ▶ Go to www.irs.gov/Form8822B for the latest information.

Before you begin: If you are also changing your home address, use Form 8822 to report that change.

If you are a tax-exempt organization (see instructions), check here

Check **all** boxes this change affects:

- 1 Employment, excise, income, and other business returns (Forms 720, 940, 941, 990, 1041, 1065, 1120, etc.)
- 2 Employee plan returns (Forms 5500, 5500-EZ, etc.)
- 3 Business location

4a Business name Foundation Communities, Inc	4b Employer identification number 74-2563260
--	--

5 Old mailing address (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.
 3036 S 1st Street, Suite 200, Austin, TX 78704

Foreign country name	Foreign province/county	Foreign postal code
----------------------	-------------------------	---------------------

6 New mailing address (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.
 3000 S IH-35, Suite 300, Austin, TX 78704

Foreign country name	Foreign province/county	Foreign postal code
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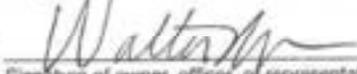
7 New business location (no., street, room or suite no., city or town, state, and ZIP code). If a foreign address, also complete spaces below, see instructions.
 3000 S IH-35, Suite 300, Austin, TX 78704

Foreign country name	Foreign province/county	Foreign postal code
----------------------	-------------------------	---------------------

8 New responsible party's name

9 New responsible party's SSN, ITIN, or EIN

10 Signature
 Daytime telephone number of person to contact (optional) ▶ _____

Sign Here	 Signature of owner, officer, or representative	1-2-2020 Date
	Executive Director Title	

Where To File

Send this form to the address shown here that applies to you.

IF your old business address was in ...	THEN use this address ...
Connecticut, Delaware, District of Columbia, Florida, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Internal Revenue Service Cincinnati, OH 45999-0023
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, any place outside the United States	Internal Revenue Service Ogden, UT 84201-0023

The Texas Department of Housing and Community Affairs
hereby certifies

Foundation Communities, Inc.

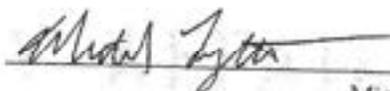
As a

Texas Community Housing Development Organization

This certificate shall evidence that said organization has satisfactorily demonstrated to the Department its compliance with federal HOME Investment Partnerships Program requirements set forth at 24 CFR Part 92.

The Department commends Foundation Communities, Inc. for its proactive involvement in establishing affordable housing for the citizens in its service area.

Date Issued: 01-Nov-05
Expiration Date: 01-Nov-15



Michael Lyttle
Director, Division of Policy and Public Affairs

1. Applicant Entity

f.(iii) Board Resolution

Resolution for Balcones Terrace City of Austin Applications

SECRETARY'S CERTIFICATE OF ADOPTION

I, David Hart, certify that I am the duly qualified and acting Secretary of the Board of **FC BALCONES TERRACE HOUSING CORPORATION**, a duly organized and existing Texas non-profit corporation (the "*Corporation*").

I do hereby certify that said Corporation is duly organized and existing under the laws of the State of Texas; that all franchise and other taxes required to maintain its corporate existence have been paid when due and no such taxes are delinquent; that no proceedings are pending for the forfeiture of its Certificate of Formation or for its dissolution; that it is duly qualified to do business in the State of Texas and is in good standing in such state; and that there is no provision of the Certificate of Formation or Bylaws of said Corporation limiting the power of the Board of Directors to pass the resolutions set out below and that the same are in conformity with the provisions of said Certificate of Formation and Bylaws.

Attached is a true and correct copy of the resolutions adopted by unanimous consent of the Board of Directors of the Corporation at our legally held meeting.

ADOPTED this 12th day of April, 2022.

A handwritten signature in blue ink that reads "David Hart". The signature is written in a cursive style and is positioned above a solid horizontal line.

DAVID HART, Secretary
Board of Directors

Resolution for Balcones Terrace City of Austin Applications

**RESOLUTION BY BOARD OF DIRECTORS OF
OF FC BALCONES TERRACE HOUSING CORPORATION**

WHEREAS, FC Balcones Terrace Housing Corporation, a non-profit Community Housing Development Organization (the "*Corporation*"), has determined that the actions set out in the following resolutions reasonably may be expected to benefit, directly or indirectly, the Corporation:

RESOLVED, that the Corporation apply for a loan for predevelopment, and/or construction costs, from the Austin Housing Finance Corporation's Rental Housing Development Assistance Program and/or Project Connect Anti-Displacement Community Acquisition Program in the amount of \$4,000,000, which is in addition to \$16,131,500 in funds previously loaned to the Corporation (collectively, the "*Loan*") for the conversion of certain improved property owned by the Corporation located at 10024 N. Capital of TX Hwy., Austin, Travis County, Texas 78759 (the "*Property*");

RESOLVED, that the Corporation apply for permitting and entitlements (collectively "*Entitlements*") with the City of Austin related to the conversion of the property from hotel use to a proposed affordable housing adaptive reuse of the Property;

RESOLVED, that Walter Moreau, as Executive Director of the Corporation (the "*ED*"), may, in his sole discretion, execute all documents to effectuate the Loan and Entitlements;

RESOLVED, that the Corporation secure the Loan from the Austin Housing Finance Corporation (the "*Lender*") and, whether by and through itself or by and through an entity under common control with Corporation, pledge the Property and other related assets as collateral therefore, all on such terms and conditions as the ED of the Corporation may, in his sole discretion, deem necessary or desirable, and that the Corporation execute any and all pertinent documents relating to the Loan required by Lender in connection therewith, confirming and ratifying its liability under said Loan, all on such terms and conditions as the ED of the Corporation may, in his sole discretion, deem necessary or desirable;

RESOLVED, that the grant by the Corporation of liens on the Property described above may also secure any and all other indebtedness now or hereafter owing to Lender;

RESOLVED, that the Corporation act in the future to take any and all actions necessary to renew, extend or otherwise modify the terms of the above-referenced Loan and any other loan from Lender, all on such terms and conditions and for such consideration as the ED of the Corporation may, in his sole discretion, deem necessary or advisable;

RESOLVED, that the ED of the Corporation be, and he is hereby, authorized, empowered, and directed to execute, acknowledge, and deliver, for and on behalf and in the name of the Corporation, such loan applications, assumption agreements, affidavits, assignments, bills of sale, promissory notes, deeds of trust, financing statements, security agreements, guaranties, pledges, loan documents, licenses, easements, entitlement applications, affordability unlocked agreements, and other instruments, containing such terms and conditions as the ED may, in his sole discretion, deem necessary or desirable, and that the attestation by the Secretary of the Corporation and the affixation of the seal of the Corporation shall not be necessary;

RESOLVED, that the Corporation whether by and through itself or by and through a specific purpose entity created for such and under common control with Corporation may transfer the Property to a limited partnership affiliated with the Corporation in the event that the ED of the Corporation determines, in his sole discretion, that such a transfer is necessary or desirable;

RESOLVED, that the ED of the Corporation be, and he is hereby, authorized, empowered, and directed to execute, acknowledge, and deliver, for and on behalf and in the name of the Corporation, such deeds, bills of sale and other instruments, containing such terms and conditions as the ED may, in his sole discretion, deem necessary or desirable, and that the attestation by the Secretary of the Corporation and the affixation of the seal of the Corporation shall not be necessary;

RESOLVED, that any instruments executed in connection with the above-described transactions may contain such effective dates, whether prior to or after the date of adoption of these resolutions as set forth below, as the ED of the Corporation may, in his sole discretion, deem necessary or advisable; and

RESOLVED, that any and all transactions by any of the officers or representatives of the Corporation with Lender and the prior owner of the Property prior to the adoption of these resolutions be, and they are hereby, ratified and approved for all purposes.

Adopted and approved by the Board of Directors on the 12th day of April, 2022.

FC Balcones Terrace Housing Corporation



Jewel Arrington, Chair
Board of Directors

2. Development Team

a. + b. Team members

Role	Info	Contact	MBE	WBE	NP
Current Owner	FC Balcones Terrace Housing Corporation, a Foundation Communities nonprofit affiliate	Walter Moreau, Executive Director (512) 610-4016 walter.moreau@foundcom.org			X
Developer	Foundation Communities, Inc. 3000 S IH-35, Suite 300 Austin, TX 78704	Walter Moreau, Executive Director (512) 610-4016 walter.moreau@foundcom.org			X
Architect	Kirksey Architecture 1023 Springdale Rd Building 11A, Austin, TX 78721	Janis Brackett (713) 426-7426 janisb@kirksey.com			
Engineer				X	
Attorney	Rigby Slack Lawrence & Comerford, 6836 Austin Center Blvd., Suite 100 Austin, Texas 78731	Cathleen Slack, Partner (512) 782-2060 cslack@rigbyslack.com			
Accountant	Novogradac & Company LLP 11044 Research Blvd. Austin, TX 78759	Susan Wilson, CPA, Partner (512) 349-3232 susan.wilson@novoco.com			
General Contractor	BEC Austin 8320 Bee Caves Road, Suite 200 Austin, Texas 78746	Scott Wilson, President (512) 569-9569 swilson@becaustin.com			
Construction Lender	N/A				
Lenders	N/A				
Tax Credit Consultant	N/A				
Property Manager	Foundation Communities, Inc. 3000 S IH-35, Suite 300 Austin, TX 78704	Walter Moreau, Executive Director (512) 610-4016 walter.moreau@foundcom.org			X
Supportive Services	Foundation Communities, Inc. 3000 S IH-35, Suite 300 Austin, TX 78704	Walter Moreau, Executive Director (512) 610-4016 walter.moreau@foundcom.org			X

2. Development Team

c. Experience

Foundation Communities has nearly 30 years of experience contracting for and overseeing the construction and rehabilitation of affordable housing. Eleven of our existing communities were new construction projects financed with tax credits with three communities under construction. The remaining fourteen communities in our portfolio were purchased as existing properties and greatly improved with renovations, green spaces and playscapes, learning centers, landscaping, signage, lighting and green building features (solar panels and rain water harvesting). We have experience with the design and construction of structures that are zero lot VMU, 4-story elevator, 3-story walk up, and renovations of apartment complexes, hotels, nursing homes, and duplexes. We have a great track record of gaining neighborhood support, zoning changes, completing construction within tax credit deadlines, and achieving green certifications with AEGB, LEED, and Enterprise Green Communities. All of FC's 10 recently completed communities received 4 or 5 star AEGB ratings and seven of those received LEED Gold or Platinum Certifications.

Kirskey Architecture, committed to designing environments that help communities grow and thrive, has been engaged to design the renovation of Balcones Terrace. Kirskey has deep experience and expertise in socially responsible design and civic architecture. Kirskey's repertoire of projects includes an extensive list of community spaces for non-profit and public sector clients.

BEC Austin has 50 years of experience building in Central Texas. BEC has built eight FC communities and completed all before the PIS deadline. They understand that affordable housing projects have stringent budget demands, which means closely tracking the variables of scope and cost as the design develops. With a deep dedication to sustainable building practices, BEC helped FC achieve LEED Gold and Platinum and Austin Energy Green Building 4- and 5-star ratings on our communities.

3. Property Management Team

a. Experience

Foundation Communities performs all leasing, maintenance, accounting, compliance and other property management functions for its 25 Austin properties and earns property management and asset management fees that help support the overall nonprofit mission. Our team monitors portfolio health, tracks each project monthly, and aggregates detailed performance metrics at the portfolio level for review by the CFO. FC also has a well-funded Central Reserve and robust Asset Management program to keep properties in good condition and eliminate unforeseen capital/repair expenses that would undermine FC's organizational and financial strength. The success of our property management is demonstrated through its high occupancy (97% in 2020), low turnover, and healthy investment in capital repairs and upgrades to existing portfolio (\$680/unit in 2020).

Vicki McDonald, Chief Real Estate Officer. Primary responsibilities include the oversight of our entire real estate portfolio, monitoring annual operating budgets, major capital improvements, and management of a team of ten staff who are directly involved in the daily oversight of property operations, capital improvements, sustainability initiatives, supportive housing, safety and risk management and new construction. She links real estate operations and development through input and participation on the acquisition, design, and construction transition to operations. She is a CCIM Designee, a licensed Texas Real Estate Broker and has owned a real estate management and brokerage firm for 25 years before joining Foundation Communities.

Cacki Young, Director of Supportive Housing Management. Cacki oversees FC's supportive housing portfolio for single adults. Cacki's role includes developing and managing strategic partnerships and policies to increase and maintain access to housing for highly vulnerable populations. Additionally, her role supports both property management and supportive services staff working together in a blended management model to support housing retention. Cacki has a degree in Social Work and previously worked as a licensed social worker in family supportive housing and created financial stability programming for low-income individuals and families. She has worked for FC since 1999.

Valicia Nichols, Director of Compliance, oversees compliance for the entire portfolio and is well-versed in guidelines and regulations for FC's compliance programs, such as Low Income Housing Tax Credits (LIHTC), HOME, HUD Section 8 Voucher, Housing Trust Fund, Neighborhood Stabilization Program (NSP), Section 811 and older programs, e.g., Affordable Housing Program (AHP). She has been with FC since 2011 and maintains FC's good standing with compliance agencies, e.g., TDHCA (state); City of Austin; FHLB as well as investors.

3. Property Management Team

b. Compliance Reports from Austin



City of Austin

Neighborhood Housing and Community Development

P.O. Box 1088, Austin, TX 78767 -1088

(512) 974-3100 ♦ Fax (512) 974-3112 ♦ www.cityofaustin.org/housing

November 30, 2020

Kristina Thompson
Foundation Communities
3226 W Slaughter Lane
Austin, TX 78748

Re: FY19-20 Monitoring Review of Homestead Oaks

Dear Kristina Thompson:

The City of Austin, Neighborhood Housing and Community Development (NHCD) contracted UPCS Inspectors, LLC to perform an on-site monitoring review of the aforementioned property on September 03, 2020. The purpose of the review was to ensure program compliance with federal and local regulatory requirements set forth in the Rental Housing Development Assistance Program Loan Agreement (the “Loan Agreement”) with the Austin Housing Finance Corporation (AHFC).

I am pleased to inform you that the property file reviews were completed and the property is in compliance with the terms of the agreement. Due to COVID-19 precautions, property inspections were suspended for the current year, but NHCD reserves the right to complete the property inspections at a future date.

Should you have any questions or require additional information, please contact Jenilee.Ramirez@austintexas.gov or at 512-974-9379.

Sincerely,

Chase Clements, Financial Manager
City of Austin, NHCD



City of Austin

Neighborhood Housing and Community Development

P.O. Box 1088, Austin, TX 78767 -1088

(512) 974-3100 ♦ Fax (512) 974-3112 ♦ www.cityofaustin.org/housing

November 30, 2020

Kristina Thompson
Foundation Communities
2906 E Martin Luther King Boulevard
Austin, TX 78702

Re: FY19-20 Monitoring Review of M Station

Dear Kristina Thompson:

The City of Austin, Neighborhood Housing and Community Development (NHCD) contracted UPCS Inspectors, LLC to perform an on-site monitoring review of the aforementioned property on September 4, 2020. The purpose of the review was to ensure program compliance with federal regulatory requirements set forth in the agreement between NHCD and Foundation Communities.

I am pleased to inform you that the property file reviews were completed and the property is in compliance with the terms of the agreement. Due to COVID-19 precautions, inspections were suspended for the current year, but NHCD reserves the right to complete the property inspections at a future date.

Should you have any questions or require additional information, please contact Jenilee.Ramirez@austintexas.gov or at 512-974-9379.

Sincerely,

Chase Clements, Financial Manager
City of Austin, NHCD



City of Austin

Neighborhood Housing and Community Development

P.O. Box 1088, Austin, TX 78767 -1088

(512) 974-3100 ♦ Fax (512) 974-3112 ♦ www.cityofaustin.org/housing

November 30, 2020

Kristina Thompson
Foundation Communities
4320 S. Congress Ave.
Austin, TX 78745

Re: FY19-20 Monitoring Review of Sierra Vista

Dear Kristina Thompson:

The City of Austin, Neighborhood Housing and Community Development (NHCD) contracted UPCS Inspectors, LLC to perform an on-site monitoring review of the aforementioned property on September 03, 2020. The purpose of the review was to ensure program compliance with federal and local regulatory requirements set forth in the Rental Housing Development Assistance Program Loan Agreement (the “Loan Agreement”) with the Austin Housing Finance Corporation (AHFC).

I am pleased to inform you that the property file reviews were completed and the property is in compliance with the terms of the agreement. Due to COVID-19 precautions, property inspections were suspended for the current year, but NHCD reserves the right to complete the property inspections at a future date.

Should you have any questions or require additional information, please contact Jenilee.Ramirez@austintexas.gov or at 512-974-9379.

Sincerely,

Chase Clements, Financial Manager
City of Austin, NHCD

3. Property Management Team

c. Compliance Reports from outside Austin

OWNER CERTIFICATION OF PROGRAM COMPLIANCE

Monitoring Data Services
Name of Monitoring Agency
PO Box 701769
Address
Dallas TX 75060

 Initial Certification
 Annual Update for Period
06/01/2019 to 5/31/2020
Date Date

From: Sleepy Hollow Mutual Housing Corp
Owner Name
Sleepy Hollow Apartments
Property Name
3903 Ichabod Circle Arlington TX 76013
Address
Property Identification Number 200992880

As the owner(s) of the above-referenced property, I/we hereby certify that I/we have met all terms and conditions of the Land Use Restriction Agreement (LURA) for this property dated 06/06/1995.

I/We certify that:

1. The property meets the Total Set-Aside and the Very Low-Income Set Aside requirements of the LURA.
2. The income of tenants in all Qualifying Units has been reviewed and verified, and falls within the applicable AHDP income limits.
3. Units have been leased in accordance with all occupancy and lease requirements of the LURA.
4. All Qualifying Units have contract rents that are equal to or less than the applicable AHDP maximum rents.
5. The lease provisions required by the LURA have been incorporated in all leases for Qualifying Units.
6. The reports submitted to the monitoring agency are accurate and correct to the best of our knowledge.

I/We understand that any willful false statement or misrepresentations on this certification requires the monitoring agency to promptly notify the RTC or its successors, which may result in legal action.

Owner
Walter Moore

Date
2/1/20

Warning: Section 1001 of Title 18 of the U.S. Code makes it a criminal offense to make willful false statements or misrepresentations to any Department or Agency of the United States as to any matter within its jurisdiction.

OWNER CERTIFICATION OF PROGRAM COMPLIANCE

Monitoring Data Services

Name of Monitoring Agency

P.O. Box 601769

Address

Dallas TX 75360

Initial Certification

Annual Update for Period

10/1/2019 to 9/30/2020

Date

Date

From: Foundation Communities

Owner Name

Peters Colony Apartments

Property Name

1810 E Peters Colony Road Carrollton TX 75007

Address

Property Identification Number 669627200

As the owner(s) of the above-referenced property, I/we hereby certify that I/we have met all terms and conditions of the Land Use Restriction Agreement (LURA) for this property dated 6/29/1995.

I/We certify that:

1. The property meets the Total Set-Aside and the Very Low-Income Set Aside requirements of the LURA.
2. The income of tenants in all Qualifying Units has been reviewed and verified, and falls within the applicable AHDP income limits.
3. Units have been leased in accordance with all occupancy and lease requirements of the LURA.
4. All Qualifying Units have contract rents that are equal to or less than the applicable AHDP maximum rents.
5. The lease provisions required by the LURA have been incorporated in all leases for Qualifying Units.
6. The reports submitted to the monitoring agency are accurate and correct to the best of our knowledge.

I/We understand that any willful false statement or misrepresentations on this certification requires the monitoring agency to promptly notify the RTC or its successors, which may result in legal action.

Owner
Walter Meris

Date
9/28/20

Warning: Section 1001 of Title 18 of the U.S. Code makes it a criminal offense to make willful false statements or misrepresentations to any Department or Agency of the United States as to any matter within its jurisdiction.

OWNER CERTIFICATION OF PROGRAM COMPLIANCE

Monitoring Data Services
Name of Monitoring Agency
PO Box 701769
Address
Dallas TX 75060

 Initial Certification
 Annual Update for Period
07/01/2019 to 6/30/2020
Date Date

From: Shadow Brook Mutual Housing Corp
Owner Name
Shadow Brook Apartments
Property Name
2020 South Cooper St Arlington TX 76013
Address

Property Identification Number 17144264

As the owner(s) of the above-referenced property, I/we hereby certify that I/we have met all terms and conditions of the Land Use Restriction Agreement (LURA) for this property dated 06/06/1995.

I/We certify that:

1. The property meets the Total Set-Aside and the Very Low-Income Set Aside requirements of the LURA.
2. The income of tenants in all Qualifying Units has been reviewed and verified, and falls within the applicable AHDP income limits.
3. Units have been leased in accordance with all occupancy and lease requirements of the LURA.
4. All Qualifying Units have contract rents that are equal to or less than the applicable AHDP maximum rents.
5. The lease provisions required by the LURA have been incorporated in all leases for Qualifying Units.
6. The reports submitted to the monitoring agency are accurate and correct to the best of our knowledge.

I/We understand that any willful false statement or misrepresentations on this certification requires the monitoring agency to promptly notify the RTC or its successors, which may result in legal action.

Owner
Walter Hoen

Date
6/22/20

Warning:

Section 1001 of Title 18 of the U.S. Code makes it a criminal offense to make willful false statements or misrepresentations to any Department or Agency of the United States as to any matter within its jurisdiction.

4. Development Proposal

a. Development Description

Balcones Terrace is the adaptive re-use of a hotel, which will become Foundation Communities' ninth supportive housing community for single adults. Balcones Terrace will provide 123 newly renovated units of Supportive Housing. This will build on Foundation Communities' successful housing-plus-services model, proven so effective for single adults with high needs, low incomes, and housing instability.

The site has two 4-story buildings constructed in 2000. The plan is to convert the existing 127 hotel guest rooms to 123 efficiency apartments complete with individual bathrooms and kitchenettes. We will also renovate much of the 1st floor lobby to provide several on-site amenities including a secure single point of entry, tenant laundry, food pantry, exercise room, community kitchen, TV room, and a secure landscaped courtyard. Offices will also be provided on site for property management and supportive services. During the conversion process, building components and building systems which are at the end of their expected useful life, such as some mechanical and plumbing systems, will be replaced.

Balcones Terrace is located in a desirable and high opportunity area of North Austin with proximity to an employment and retail center at the Domain, healthy food, and public transportation.

4. Development Proposal

a. Development Description

- i. Describe the proposed resident population, income levels, and services, if any, to be provided to or made available to residents. Indicate the number of units designed to meet accessibility requirements for persons with mobility or sensory impairments; the number of units dedicated to the Continuum of Care; and the number of rental assistance vouchers dedicated to the development.
 - **Target Population** – This development will target very low and extremely low income individuals, persons transitioning out of homelessness, persons at-risk of homelessness, persons with physical, intellectual, and/or developmental disabilities, youth aging out of foster care, persons transitioning out of institutionalized care, and persons unable to secure permanent housing elsewhere due to various barriers, and/or persons with special housing needs. Foundation Communities has been providing services and housing to this target population for over 15 years.
 - **Special Needs and Homeless Set aside**– as part of a FHLB application, FC will commit to a 20% - 40% set aside for persons with Special Housing Needs and persons meeting the FHLB definition of homeless.
 - **Rental Assistance Vouchers** – Balcones was awarded 25 PBV vouchers and 25 VASH vouchers from HACA and is currently completing the subsidy layering review.
 - **Continuum of Care** – With this application FC is committing 50 units to persons referred through Continuum of Care (CoC) as part of the HACA 50 unit voucher award. If AHFC is able to provide subsidy for additional units, we will commit up to 61 total units to CoC.
 - **Accessibility** - 10% of the total units will be made accessible for persons with mobility and 2% of total units will be made accessible for persons with hearing and visual impairments. In addition, all ground floor units will be made adaptable to persons with mobility disabilities.
- ii. Identify the appropriate Neighborhood Plan and describe the Development’s compatibility with it. In the absence of a Neighborhood Plan, describe the Development’s compatibility with the Imagine Austin Comprehensive Plan.

The development site is located within the North Burnet/Gateway Regulating Plan and conforms to the zoning of Commercial Mixed Use.

4. Development Proposal

a. Development Description

iii. Summarize the key financials of the development, clearly indicating the total development cost; the amount and intended use of AHFC/HPD funds being requested; the amount and use of any prior funding that the development may have received from AHFC; and the amount(s) and provider(s) of other funding and the status of those funding commitments.

- **Total Development Cost - \$28,952,986**
- **AHFC Acquisition - \$16,131,500** – AHFC previously awarded and funded the acquisition of the hotel. The source of funds was a mix of CDBG and GO Bonds
- **AHFC Rehab - \$2,449,419** – AFHC previously awarded \$2.4M in GO Bonds for rehab costs.
- **AHFC CDBG Request \$2,200,000** – With this application we are requesting an additional \$2.2M in CDBG funding from AHFC
- **National Housing Trust Fund–\$6,000,000** - TDHCA awarded \$6M in NHTF funds to Balcones. The funds are loaned to Balcones via a 30 year deferred payable loan with 0% interest.
- **Federal Home Loan Bank - \$1,921,206** – FC was awarded funding from the Dallas and NY FHLB branches. These funds are loaned to Balcones via a 40 year cash flow loans.
- **FC Sponsor Loan \$250,859**- FC will fund the remaining gap with nonprofit equity.

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

This site is not located within a PUD or TOD or zoned VMU.

4. Development Proposal

b. Funding Commitments

AMENDED AND RESTATED PROMISSORY NOTE

RHDA – FC BALCONES TERRACE HOUSING CORPORATION
Balcones Terrace

Original Date: August 31, 2021

Amended: June 23, 2022

Amended and Restated as of: May 24, 2023

Recitals:

WHEREAS, Lender (defined below) made a loan to Borrower (defined below) on August 31, 2021, in the principal amount of \$16,131,500; and

WHEREAS, Lender has determined to increase the principal loan amount of the loan by \$2,449,419, for a total loan amount of \$18,580,919; and

WHEREAS, Lender and Borrower have agreed to amend and restate the original Promissory Note dated August 31, 2021, as amended the First Amendment to Promissory Note dated June 23, 2022, to reflect the increase to the loan amount; and

WHEREAS, any capitalized term used herein and not defined herein shall have the meaning set forth in that certain Loan Agreement dated August 31, 2021 between Lender and Borrower, as amended by the First Amendment thereto dated of even date.

NOW THEREFORE, the terms of this Amended and Restated Promissory Note are set forth below.

Borrower: **FC BALCONES TERRACE HOUSING CORPORATION**, a Texas nonprofit corporation

Borrower's Mailing Address: 3000 S. IH 35, Suite 300
Austin, Texas 78704

Lender: **AUSTIN HOUSING FINANCE CORPORATION**, a Texas nonprofit corporation organized and operated under Chapter 394 of the Texas Local Government Code

Place for Payment: 1000 East Eleventh Street - Suite 200
Austin, Travis County, Texas 78702

Principal Amount: \$18,580,919.00

Annual Interest Rate: 0%

Maturity Date: June 30, 2077

Annual Interest Rate on Matured, Unpaid Amounts: 10%

Terms of Payment (principal and interest):

The Principal Amount and interest are due and payable in the amount of the unpaid principal and accrued, unpaid interest and other charges on the Maturity Date.

The Principal Amount and any accrued interest are due prior to the Maturity Date in the event of any Repayment Event (defined below). Lender, may, in its sole and absolute discretion, forgive the unpaid Principal Amount and unpaid interest and other charges in whole or in part on the Maturity Date. Notwithstanding the foregoing, if the Property (as defined in the Deed of Trust) ceases to be used as Affordable Housing during the required term under the Loan Documents, this Promissory Note will not be subject to forgiveness and will remain in full effect requiring the payment of the principal, interest, and any fees upon non-compliance in any material respect with the affordability restrictions contained in the Loan Documents.

“Repayment Event” means the occurrence of any of the following events: (i) the refinancing of the Loan, or the refinancing of any other loan secured by the Property for an amount greater than the outstanding principal amount of such loan, (ii) the sale or other disposition (but not the foreclosure sale of a lien senior to lien securing the Loan) of the Property, (iii) Borrower sells or assigns its legal or beneficial ownership interest in the Property to a person or entity other than an affiliated party, or (iv) any event of default that occurs and continues after any applicable cure period under this Promissory Note, the Deed of Trust, the Loan Agreement, the Environmental Indemnity Agreement, the Restrictive Covenants or any other Loan Document.

Payments are applied first to accrued interest, next to other charges that Borrower is obligated to pay Lender under the terms of the Loan Documents (as defined in the Loan Agreement) governing or securing this Promissory Note and the remainder to reduction of the Principal Amount.

Security for Payment:

This Promissory Note is secured by that certain Deed of Trust and Security Agreement and Financing Statement dated June 23, 2022, as amended by the First Amendment thereto dated of even date, executed by Borrower to Lender (“Deed of Trust”) and by this reference is incorporated in this Promissory Note.

Borrower promises to pay to the order of Lender the Principal Amount plus interest at the Annual Interest Rate. This Promissory Note is payable at the Place for Payment and according to the Terms of Payment. All unpaid amounts are due by the Maturity Date. After maturity, Borrower promises to pay any unpaid principal balance plus interest at the Annual Interest Rate on Matured, Unpaid

Amounts.

If an Event of Default exists (as defined in the Loan Agreement) and continues after any applicable cure period, Lender may declare the unpaid principal balance and earned interest on the Promissory Note immediately due. Except as otherwise provided in the Loan Documents, Borrower and each surety, endorser, and guarantor waive all demand for payment, presentation for payment, notice of intention to accelerate maturity, notice of acceleration of maturity, protest, and notice of protest, to the extent permitted by law.

Borrower also promises to pay reasonable attorney's fees and court and other reasonable costs actually incurred if this Promissory Note is placed in the hands of an attorney to collect or enforce the Promissory Note. These expenses bear interest from the date of advance at the Annual Interest Rate on Matured, Unpaid Amounts. Borrower must pay Lender these expenses and interest on demand at the Place for Payment. These expenses and interest become part of the Promissory Note and must be secured by any security for payment.

Borrower may prepay this Promissory Note in any amount at any time before the Maturity Date without penalty or premium. Partial prepayments will be credited to the Principal Amount; installments must continue as scheduled and interest on that prepaid principal immediately ceases to accrue.

Interest on the debt evidenced by this Promissory Note may not exceed the maximum rate or amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the Principal Amount or, if the Principal Amount has been paid, refunded to Borrower. On any acceleration or required or permitted prepayment, any excess interest will be canceled automatically as of the acceleration or prepayment or, if the excess interest has already been paid, credited on the Principal Amount or, if the Principal Amount has been paid, refunded to Borrower. This provision overrides any conflicting provisions in this Promissory Note and all other Loan Documents.

The execution and delivery of this Promissory Note are required under the Loan Agreement executed by Borrower and Lender as of the same date as this Promissory Note. If any provision of this Promissory Note conflicts with any provision of the Loan Agreement or the Deed of Trust, first the provisions of this Promissory Note, then the Loan Agreement, and then the Deed of Trust govern to the extent of the conflict.

AN UNCURED EVENT OF DEFAULT UNDER THE LOAN AGREEMENT IS A DEFAULT UNDER THIS PROMISSORY NOTE.

This Promissory Note must be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction.

Borrower is responsible for all obligations represented by this Promissory Note.

When the context requires, singular nouns and pronouns include the plural.

Neither Borrower nor any direct or indirect equity owner of Borrower, including without limitation Borrower's parent, shareholders, and/or venturers (collectively, the "Borrower Parties"), assume or will be held to any personal liability for the payment of the amounts due under, or evidenced or secured by, this Promissory Note and the other Loan Documents, or for the performance or the breach of any of the other obligations, covenants, representations, and warranties contained in the Loan Documents, unless Borrower or a Borrower Party has engaged in willful misconduct, in which case Borrower shall be subject to personal liability. In the event of any default or event of default under any of the Loan Documents, including without limitation this Promissory Note, and in the absence of willful misconduct by the Borrower or any Borrower Party, Lender's sole recourse is limited to such collateral as may then be held by Lender pursuant to the terms of the Loan Documents, and Lender may take no personal or direct action against Borrower or any of the Borrower Parties.

{signature follows}

Borrower:

FC Balcones Terrace Housing Corporation,
a Texas nonprofit corporation

By: 
Walter Moreau, Executive Director

4. Development Proposal

c. Market Assessment

APARTMENT MARKET DATA, LLC

CONSULTANTS, ECONOMISTS, ANALYSTS

August 5, 2021

Mr. Tom Cavanagh
Texas Dept. of Housing and Community Affairs
221 East 11th Street
Austin, Texas 78701

and

Tillie Croxdale
Foundation Communities
3000 S IH 35, Suite 300
Austin, TX 78704

Re: LIHTC Market Feasibility Study
Balcones Terrace Apartments
Austin, Texas

Greetings:

Apartment MarketData, LLC (AMD) prepared market feasibility study for the Balcones Terrace Apartments (Austin, Texas) in compliance with the TDHCA guidelines. Apartment MarketData, LLC certifies that it has read and understands Department Rules specific to the report found in Section 11.303 of the Underwriting Rules and Guidelines. AMD acknowledges that the Texas Department of Housing and Community Affairs (the "Department") may publish this report on the Department's website, release it in response to a request for public information, and make other use of the information as authorized by law."

The purpose of this study was to summarize the market potential of developing the subject tract of land as an "affordable" rental project to meet the rental housing needs of Austin, Texas. The analysis, conclusions, and opinions of this study are not based on any requested results.

20540 State Hwy. 46 West
(210) 530-0040

Suite 115 - PMB 416
Fax (210) 340-5830

Spring Branch, Texas 78070
www.aptmktdata.com

Site Location: 10024 N Capital of Texas Hwy
Austin, Travis County, Texas

Site Description: Existing hotel – TownPlace Suites

Development Team: Foundation Communities

Effective Date of Report: August 5, 2021

Date of Site Inspection: July 23, 2021

Name of Inspector: Darrell G Jack

Name of Market Analyst(s): Kirt Shell
Darrell G Jack

It is our understanding that the report is addressed to the Texas Department of Housing and Community Affairs (TDHCA); and such other persons or entities as may be designated by the sponsor, and their respective successors and assigns. We understand that:

- The report may be relied upon by the TDHCA in determining whether to proceed with the financing of the project.
- The report may be relied upon by the TDHCA in determining whether the project is financially feasible.
- The report may be included with and referred to in materials the TDHCA deems necessary.

The MapInfo demographics estimate the demand growth for new rental units to be 339 units per year. The HISTA data suggests that the growth for new rental units will be 353 units per year. Finally, the Employment Growth methodology suggests the PMA will add 738 new renters annually.

There is no doubt that the subject's units are needed and will serve the Austin market with a stock of new "affordable" units. Evidence suggests that LIHTC projects tend to derive most of their demand from households already living in the area. The "Overall Capture Rate" calculation in Section 5.3 found 3,695 renter households that are income qualified. Thus in our mind, this project is feasible even without additional growth in the number of renter households.

According to market participants, the market in this area is strong and the level of demand for quality "affordable" housing is growing.

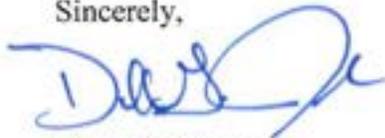
In view of the following facts and data contained within the study, the market feasibility results of the subject property, "to be built" as of August 5, 2021, and subject to the general underlying assumptions and limiting conditions, are:

- Additional new quality projects are readily accepted in the assessed area.
- Balcones Terrace will help to fulfill the demand for affordable rental units.
- The level of rent to be charged is comparable with newer "affordable" rental communities found in and around the PMA.
- The determined capture rate for this project is less than the maximum designated for developments in the QAP.

It is our understanding that this market feasibility study will be used by the TDHCA to document the demand for low income housing within the Primary Market Area identified. I certify that my review was in accordance with generally accepted real estate principles and that I have no financial interest or family relationship with the officers, directors, stockholders, or partners of the Sponsor, the general contractor, any subcontractors, the buyer or seller of the property or engage in any business that might present a conflict of interest.

I am under contract for this specific assignment (market feasibility study) and I have no side deals, agreements, or financial considerations with others in connection with this transaction.

Sincerely,



Darrell G. Jack
Market Analyst
President

MARKET ANALYSIS SUMMARY

Provider: Date:
 Contact: Phone:
 Development: Target Population:
 Definition of Senior Age:
 Site Location: City: County:
 Site Coordinates: Latitude Longitude (decimal degree format)

Primary Market Area (PMA) page 32-33

Square Miles

484530017.06	484530017.07	484530017.22	484530017.45	484530017.52	484530017.53
484530017.54	484530017.57	484530017.86	484530018.17	484530018.28	484530018.29
484530018.49	484530018.50	484530025.00	0.00	0.00	0.00

Market Analyst used the following assumptions for demand calculations per REA rules:
Please check the box as confirmation.

1 person income, 50% rent to income, all household sizes, renter and owner households, qualify from \$1 up	<input checked="" type="checkbox"/>
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ELIGIBLE HOUSEHOLDS BY INCOME page 70

HH Size		1	2	3	4	5	6	7+
30% AMGI	Min	\$1	\$0	\$0	\$0	\$0	\$0	\$0
	Max	\$20,790	\$0	\$0	\$0	\$0	\$0	\$0
40% AMGI	Min	\$1	\$0	\$0	\$0	\$0	\$0	\$0
	Max	\$27,720	\$0	\$0	\$0	\$0	\$0	\$0
50% AMGI	Min	\$1	\$0	\$0	\$0	\$0	\$0	\$0
	Max	\$34,650	\$0	\$0	\$0	\$0	\$0	\$0

AFFORDABLE HOUSING INVENTORY in PMA page 53 / 58-59

	# Developments	Total Units	Avg Occupancy
Stabilized LIHTC Developments	2	156	82.1%

Proposed, Under Construction, and Unstabilized Comparable Developments in PMA

TDHCA #	Development	Status	Type	Target Population	Comp Units	Total Units	Occupancy

Other Affordable Developments in PMA Since 2016

TDHCA #	Development	Status	Type	Target Population	Comp Units	Total Units	Occupancy
16099-1	SEA RAD Oaks	In Service	Rehab	General	n/a	24	92%
18099	Waterloo Terrace	In Service	New Const	Supp.	n/a	132	82%

Discuss any competitive project located just outside the PMA that may draw demand from the Subject PMA and why it is or is not included in the capture rate calculations. This should be discussed in depth in the market study. §11.303(10)(E)(iv)

If electing 15% GCR for Tax-Exempt Bond Development per §11.302(i)(1), enter the average occupancy below and attach a PMA map with affordable developments labeled, showing the 20 minute drive time ring. *See footnote 1

Average occupancy of affordable housing in 20 minute drive time ring		
--	--	--

PMA DEMOGRAPHIC DATA

Note: For developments targeting Seniors, fill in Population and Household data for both the General population and the Senior population

	GENERAL			SENIORS		
	current year	place-in-service	five year	current year	place-in-service	five year
	2021	2023	2026	2021	2023	2026
Population p. 85	63,896	65,607	68,173	13,177	13,480	13,935
Households p. 87-88						
Total HH	34,271	35,264	36,755	10,202	10,913	11,979
Renter HH	23,796	24,502	25,562	4,793	5,280	6,012
Homeowner HH	10,475	10,762	11,192	5,410	5,633	5,968

DEMAND CALCULATION p. 75		Total Households	
	Program Only Restricted Units	Assisted Units	
Subject Units	0	124	
Unstabilized Comparable Units	0		
RELEVANT SUPPLY	0	124	
			34,271
		* See footnote 2	
		Min Income	\$ 1
		Max Income	\$ 34,650
		Potential Demand	3,581
		10% External Demand	358
		Other Demand	0
		GROSS DEMAND	3,939
		RELEVANT SUPPLY / GROSS DEMAND = GROSS CAPTURE RATE	3.1%

CAPTURE RATE BY AMGI BAND p. 76		* include program only restricted units			
AMGI Band Capture Rates	Demand	10% External Demand	Subject Units	Comp Units	Capture Rate
30% AMGI	1,970	197	31	0	1.4%
40% AMGI	802	80	31	0	3.5%
50% AMGI	810	81	62	0	7.0%

CAPTURE RATE BY UNIT p. 79

* include program only restricted units

SUBJECT UNIT MIX				PROPOSED RENT		p. 117	DEMAND by UNIT TYPE p. 79				
AMI Level	Beds	Baths	Size (sqft)	Gross	Net	MARKET RENT	Demand	10% External Demand	Subject Units	Comp Units	Unit Capture Rate
30%	0	1	368	\$519	\$519	\$1197	1,970	197	31	0	1.4%
40%	0	1	368	\$693	\$693	\$1197	802	80	31	0	3.5%
50%	0	1	368 - 575	\$866	\$866	\$1197 - \$1404	810	81	62	0	7.0%

Footnotes:

- 1 This is only required for developments that will utilize the 15% GCR for Tax-Exempt Bond Developments rule §11.302(i)(1).
- 2 Program only restricted units include HTC and MDL restricted units. Assisted units include RAD, Section 8, PHU, or PBV units.

4. Development Proposal

d. Continuum of Care

With this application FC is committing 50 units to persons referred through Continuum of Care as part of the HACA 50 unit voucher award. If AHFC is able to provide additional subsidy, we will commit up to 61 total units

4. Development Proposal

e. Resident Services

- i. A description of the services to be provided to residents and/or clients, and the estimated annual cost of providing those services. If the development will also be applying for LIHTC, please reference the specific services as allowed for by TDHCA's Qualified Allocation Plan (QAP).

Foundation Communities will provide free supportive service programs that will educate, support and improve health and financial standing for residents. Two full time case managers will be available on site. Supportive Service programs to be offered on site include:

- **Adult Education Classes** – Staff and volunteers offer “at your door” educational opportunities to adults such as ESL, computer skills, financial literacy and GED.
- **Workforce Development**- Staff and volunteers work one on one with interested residents to develop resumes, conduct job searches, prepare for interviews, and research educational and training opportunities to help residents to increase their employment income.
- **Healthy Food Pantry**: An on-site Healthy Food Pantry will be open to both residents and community members and will offer fresh produce, dairy, eggs, meat, and shelf-stable foods.
- **Counseling and Referrals** – Our staff will provide one-on-one counseling and warm connections to local health resources and assistance with obtaining benefits and entitlements such as Social Security, Medicaid, and Food Stamps.
- **Health Fairs & Events**: These include Health Fairs for resident, and community members, featuring opportunities for health screenings, immunizations, and access to resources like PPE.
- **Nutrition and Fitness Classes**: Free cooking, nutrition, and fitness classes, such as yoga, walking groups, aerobics, and the ever-popular Zumba classes, will be offered to residents and the community.
- **Eviction Prevention** – property management and services staff collaborate to prevent eviction through early communication, referrals for rent assistance, and counseling

- ii. The number and types of residents/clients expected to be served annually.

This development will house 123 individuals at any given time.

4. Development Proposal

e. Resident Services

- iii. **Developer's experience and qualifications in providing the services to be offered, if services are offered by the developer.**

Foundation Communities, as the primary supportive service provider at all our communities, has nearly 25 years of experience in the provision of supportive services to its residents. Supportive services are an integral part of all Foundation Communities properties, and are included in the planning process for every new community from inception.

FC is considered a national leader in the provision of service-enriched housing. All Foundation Communities service programs are developed to meet the particular needs of residents. Each program area utilizes a Theory of Change approach to identify the particular resident outcomes that are desired, the resources that will be required and how progress towards outcomes achievement will be measured and evaluated. Foundation Communities utilizes and contributes to best practices in the fields of education, health, trauma-informed case management and financial stability. Because our programs have a long and consistent record of achieving positive resident outcomes, numerous foundations and public agencies provide funding to establish and grow our programs.

- iv. **Description of the organization(s) providing the services and a memorandum of understanding or some other type of signed agreement that indicates the relationship between the developer and service provider, if the services are provided by an external organization.**

The majority of supportive services will be provided by Foundation Communities staff and volunteers. We do, however partner with more than fifty nonprofits and community groups to provide additional services. Some significant partnerships include: Breakthrough Austin, Caritas of Austin, Safe Place, Life Works, Travis County CPS, Communities for Recovery, and Project Transition.

4. Development Proposal

e. Resident Services

- v. Resumes of key personnel who will be actively involved in the delivery of services including information on certifications, licenses, years of experience, and education.

Services Staff

2 full-time Supportive Services Staff will be located on-site at this development, and will coordinate volunteer services staff, collaborate with community partners, manage the on-site Food Pantry, work closely with property management to help residents maintain their housing, and coordinate service delivery that promotes the empowerment and self-sufficiency of all residents. Services include, but are not limited to, helping residents access public entitlements (e.g. SSI, Unemployment), helping residents increase their income by improving their job skills to expand employment opportunities, encouraging residents to participate in the on-site Adult Education classes, and connecting interested residents to mental health programs. Staff must have a Bachelor's degree in social work or related field and a minimum of 3 years of relevant experience.

Key leadership roles involved in service delivery.

Rita Ortega—Director of Health Initiatives. Rita joined Foundation Communities in 2019. Prior to taking over as Interim Director, she served as the Program Manager for Health and Nutrition, overseeing FC's food pantry and health education programs. She has over 15 years of public health education experience with the American Cancer Society, Austin Public Health, and the Texas Department of State Health Services. She earned her bachelor's degree in Kinesiology from the UT at Austin and her master's degree in Health Education from Texas State. Rita is a Master Certified Health Education Specialist.

Sofia Barbato – Director of Supportive Services. Sofia oversees all aspects of supportive services at the SROs, including supervision of staff, programming, funding and partnerships. Sofia has worked for FC for 10 years. A veteran of the United States Marine Corps, Sofia believes in the importance of discipline, hard work, and the motto, "Improvise, adapt, overcome!" Sofia holds a Master of Education and a Master of Divinity from the University of Notre Dame.

4. Development Proposal

e. Resident Services

vi. Financial capacity of the Services provider:

Foundation Communities has a strong track record of fundraising to cover these programs. Funding for the supportive services will come from a combination of cash flow, grants and fundraising from private foundations, corporations and individuals. This is the same method used to fund the supportive service programs at all our existing properties. FC has raised approximately \$45 million over the past 5 years to fund services at our existing 22 properties in Austin. We have deep relationships with the donor community, a well-funded Central Reserve, and maintains a healthy portfolio contributing strong ongoing revenue to the organization, with all projects producing their targeted cash flow and reserves established by the Board. Below is the services budget.

Sources	Year 1	Year 2	Year 3
APH Grant Application	\$900,000	\$918,000	\$936,360
TOTAL	\$900,000	\$918,000	\$936,360

Uses	Year 1	Year 2	Year 3
Service Staff Salaries	\$381,500	\$389,130	\$396,913
24-Hour Desk Clerks	\$125,000	\$127,500	\$130,050
General Operations	\$120,000	\$122,400	\$124,848
Outsources Professional Services	\$13,500	\$13,770	\$14,045
Direct Aide	\$20,000	\$20,400	\$20,808
Rent Assistance	\$15,000	\$15,300	\$15,606
Housing Assistance	\$20,000	\$20,400	\$20,808
Supplemental Program Services	\$200,000	\$204,000	\$208,080
Training/ Travel	\$5,000	\$5,100	\$5,202
TOTAL USES	\$900,000	\$918,000	\$936,360

4. Development Proposal

e. Affordability Unlocked - NOT APPLICABLE

4. Development Proposal

f. SMART Housing



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

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

8/25/2021

S.M.A.R.T. Housing Certification **Foundation Communities** **10024 N Capital of Texas Hwy (ID 820)**

TO WHOM IT MAY CONCERN:

Foundation Communities (development contact Megan Matthews; ph: 512-610-7972; email: megan.matthews@foundcom.org) is planning to develop Balcones Terrace, a 123-unit rental development at 10024 N Capital of Texas Hwy.

One hundred twenty-four (123) of the units will be leased to households at or below **80%** Median Family Income (MFI). The project will be subject to a minimum 5-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 25% (31) of the units will serve households at 30% MFI, 25% (31) of the units will serve households at 40% MFI, and 50% (61) of the units will serve households at 50% MFI the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility (AWU) Capital Recovery Fees. **This development is fully in accordance with the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing and therefore all 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).
- ◆ 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 512.974.3462 or by email at nathan.jones@austintexas.gov if you need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read 'Nathan Jones', with a long horizontal flourish extending to the right.

Nathan Jones, Project Coordinator
Housing and Planning Department

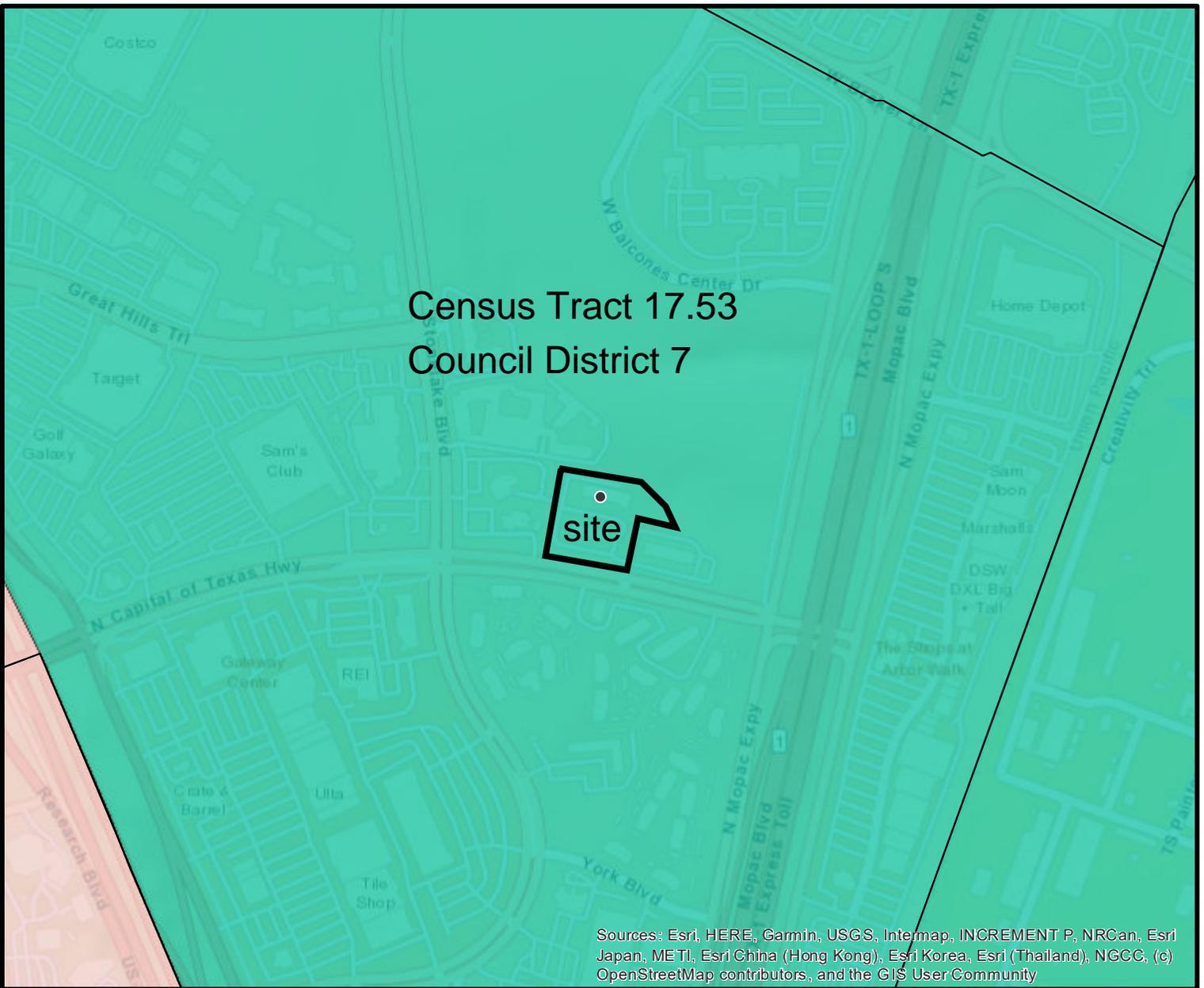
Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

5. Property

a. Maps



**Census Tract 17.53
Council District 7**

site

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

Property Label

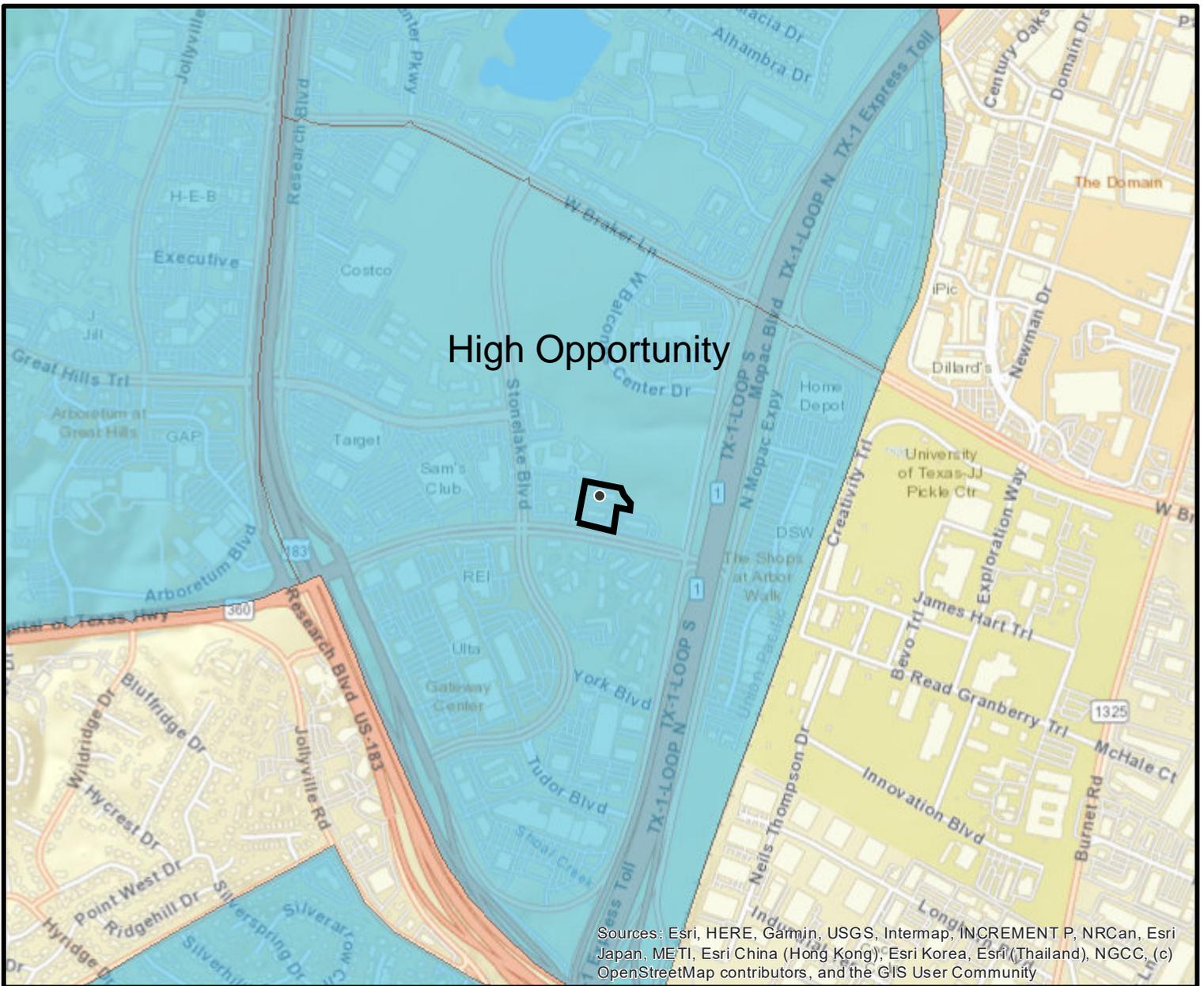
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- Managing Agency: Managing Label
- Address: Address Label
- Land Attributes: Land Label
- ORES Management ID: ORES ID Label
- ORES File Number: ORES File Label
- Restrictions: Restrictions Label
- Restrictions & Protection Comments: Comments Label

- Land Classification: Classification Label
- Land Category: Land Category Label
- Approximate Acreage: Acreage Label
- Appraisal District: Appraisal Label
- Appraisal District Property ID: Property ID Label
- Maximo Asset Tracking Number: Maximo Label



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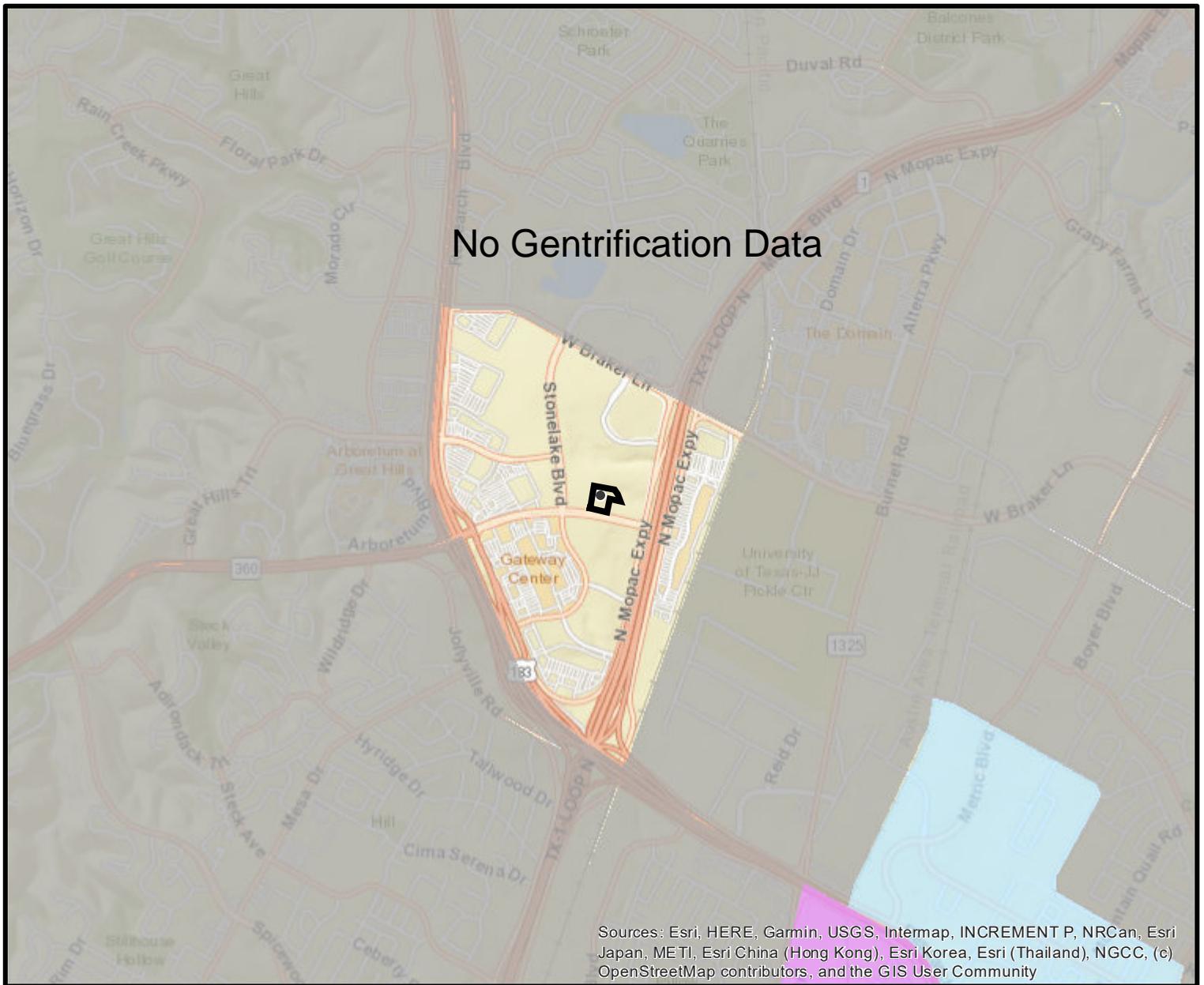
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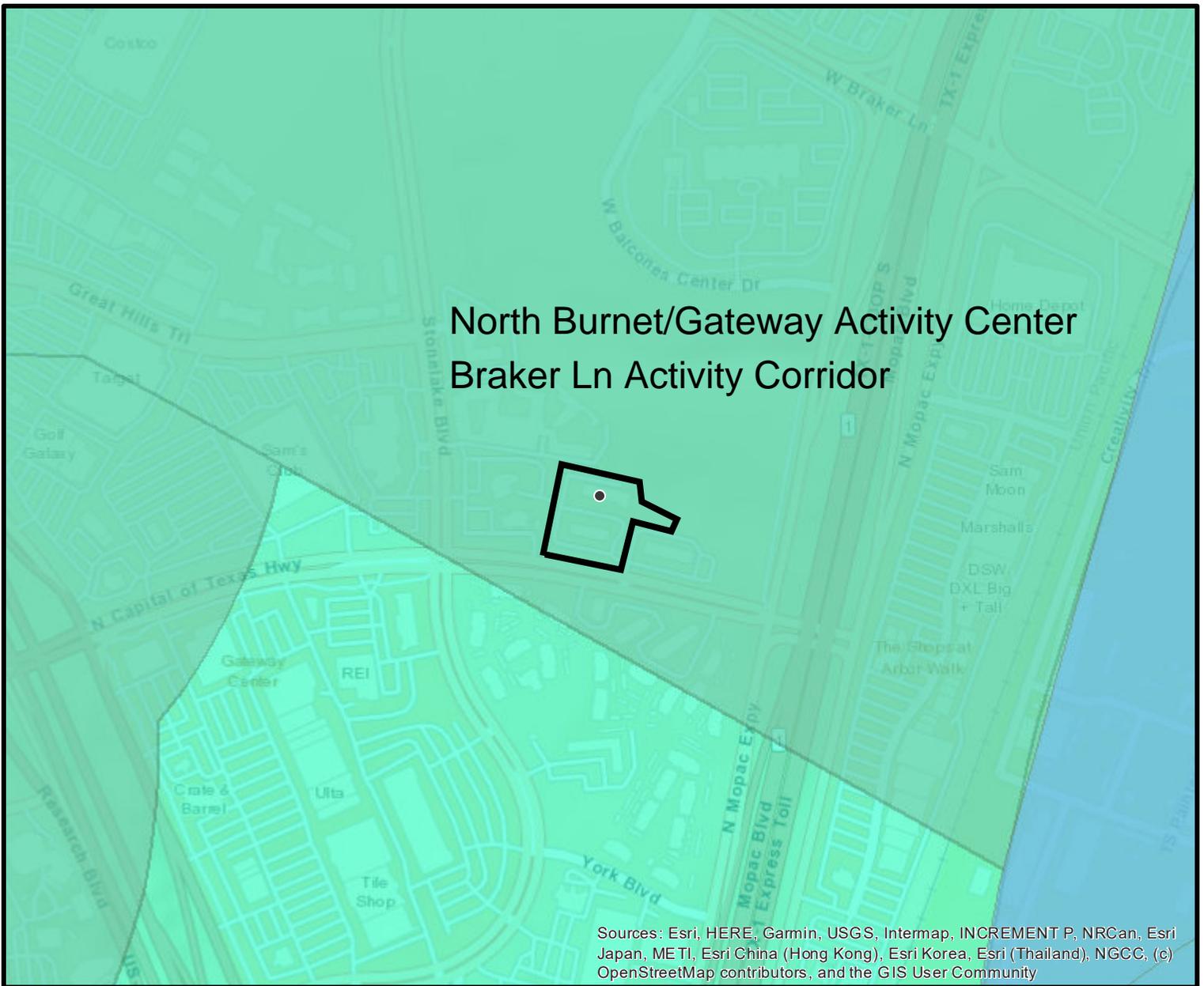
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North Burnet/Gateway Activity Center Braker Ln Activity Corridor

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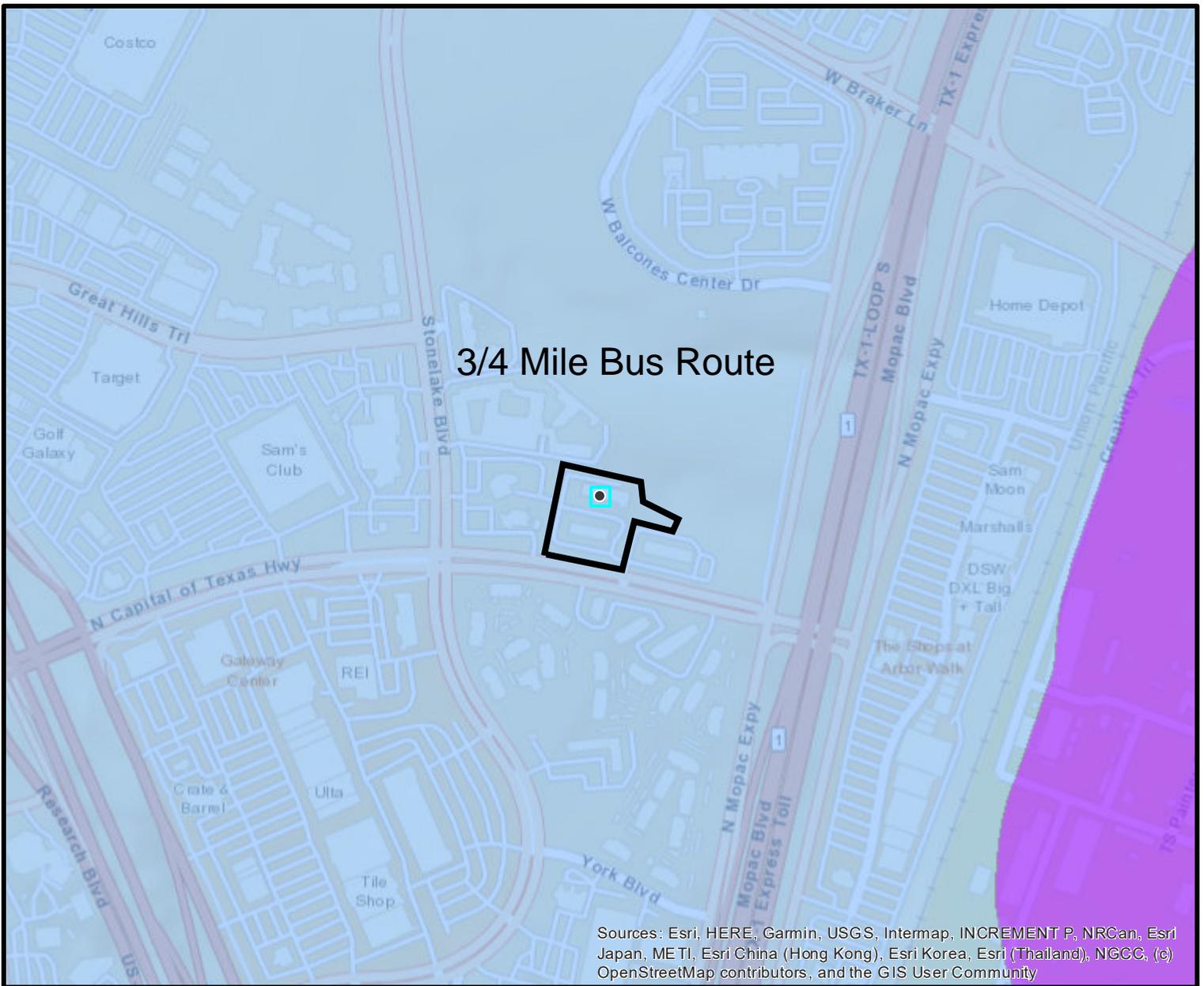
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Managing Agency: Managing Label

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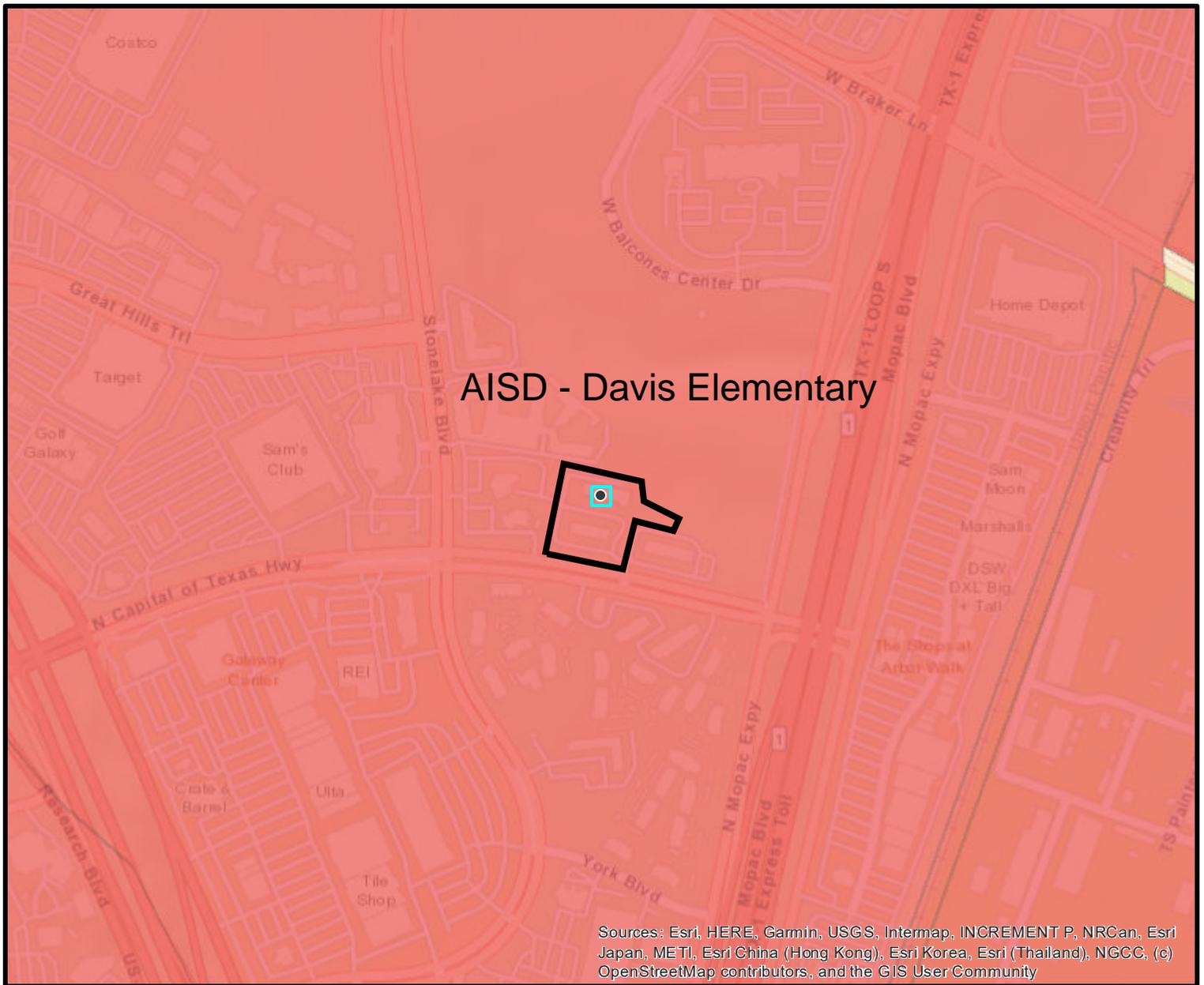
Appraisal District Property ID: Property ID Label

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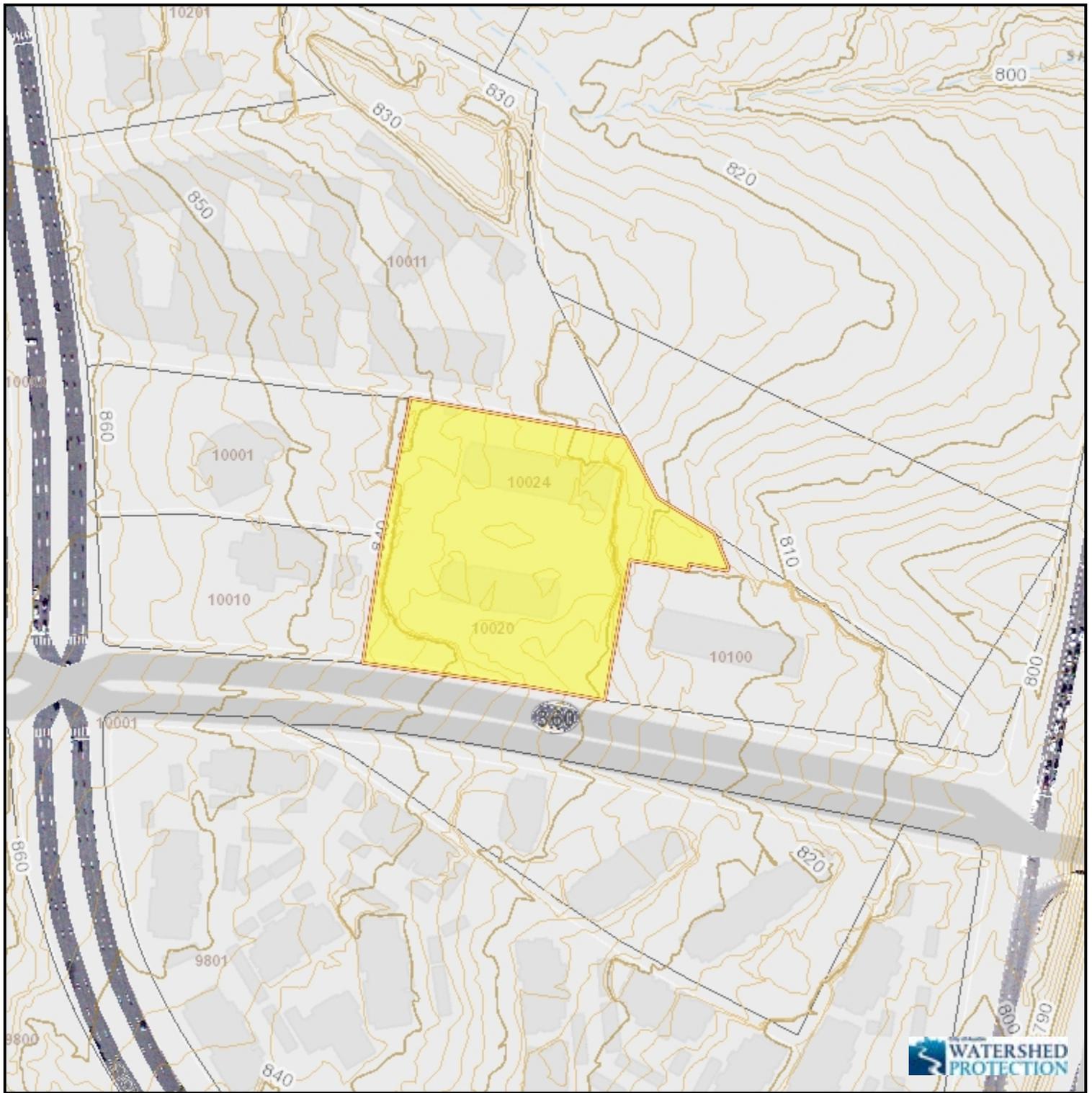
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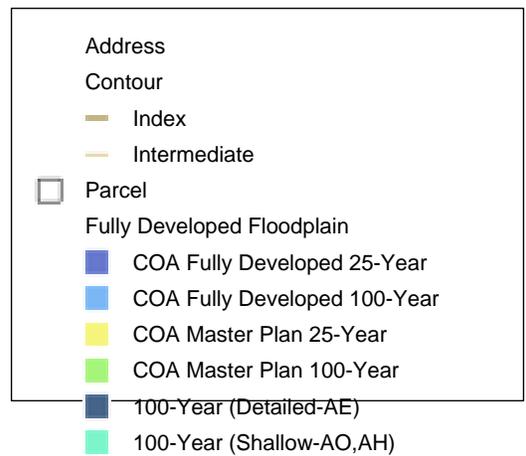
City of Austin Regulatory Floodplains

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.

0 200 400 Feet



Prepared: 5/13/2021



5. Property

c. Site Control

AHFC owns the land and improvements and has executed a 55 year Lease Agreement with FC Balcones Terrace Housing Corporation, a nonprofit affiliate of Foundation Communities.



Ra

Rebecca Guerrero, County Clerk
Travis County, Texas

Jun 24, 2022 08:44 AM Fee: \$42.00

2022110832

Electronically Recorded

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

SPECIAL WARRANTY DEED

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

THAT, FC Balcones Terrace Housing Corporation, a Texas non-profit corporation ("**Grantor**"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid to Grantor by AIIFC Balcones Terrace Non-Profit Corporation, a Texas nonprofit corporation, and assigns (collectively, "**Grantee**"), whose mailing address is 1000 East Eleventh Street - Suite 200, Austin, Travis County, Texas 78702, Attention: James May, the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, TRANSFERRED, SOLD AND CONVEYED, and by these presents does GRANT, TRANSFER, SELL AND CONVEY unto Grantee that certain real property being more particularly described in **Exhibit A** attached hereto and made a part hereof for all purposes, together with all rights, including, without limitation, development rights, air rights, water rights, mineral rights, credits, privileges, claims, easements, reversions and remainders appurtenant thereto, and all buildings, improvements, structures and fixtures now or hereafter situated thereon (collectively, the "**Property**"); subject, however, to the permitted exceptions set forth on **Exhibit B** attached hereto and incorporated herein (the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Property, together with all and singular the rights, and appurtenances thereto in anywise belonging, unto Grantee, its successors and assigns forever, subject to the Permitted Exceptions; and Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the Property, subject to the Permitted Exceptions, unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, by, through, or under Grantor, but not otherwise.

[Signature Page and Acknowledgement Follows]

**EXHIBIT A
to Special Warranty Deed**

LAND DESCRIPTION

TRACT 1:

Lot 1, Block "A", of MORSE/CLUBHOUSE INN SUBDIVISION, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in/under Volume 98, Page 356 of the Map/Plat Records of Travis County, Texas.

TRACT 2:

A nonexclusive access easement over and across 2,259 square feet of land, more or less, being out of a part of Lot 1, Block "A", of PLAT OF LOT ONE, BLOCK A, MORSE/EXTENDED STAY AMERICA SUBDIVISION, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in/under Volume 101, Page 57 of the Map/Plat Records of Travis County, Texas, said easement being further described in that Declaration of Easements and Restrictions recorded in/under Volume 12899, Page 748 of the Real Property Records of Travis County, Texas.

EXHIBIT B
to Special Warranty Deed
PERMITTED EXCEPTIONS

1. Electric utility easement 10 feet wide along the south property line, as set forth by the map or plat recorded in/under Volume 98, Page 356 of the Map/Plat Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
2. Drainage easement 25 feet wide along the northern northeasterly property line, as set forth by map or plat recorded in/under Volume 98, Page 356 of the Map/Plat Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
3. An easement for purposes of shared access driveway located on subject property as set forth in the map or plat recorded in/under Volume 98, Page 356 of the Map/Plat Records of Travis County, Texas.
4. An easement for purposes of wastewater utilities located on subject property granted to City of Austin by instrument recorded in/under Volume 12895, Page 486 of the Real Property Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
5. All terms, conditions, and provisions of that certain Declaration of Easements and Restriction, recorded in/under Volume 12899, Page 748 of the Real Property Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
6. All terms, conditions, and provisions of that certain Easement Agreement, recorded in/under Volume 12990, Page 1169 of the Real Property Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
7. An easement for purposes of electric utilities located on subject property granted to City of Austin by instrument recorded in/under Clerk's File No. 2000197699 of the Official Public Records of Travis County, Texas; as affected by instrument recorded in Clerk's File No. 2006081247 of the Official Public Records of Travis County, Texas, as shown on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.
8. All terms, conditions, and provisions of that certain Installation and Service Agreement as memorialized by Memorandum recorded in/under Clerk's File No. 2001029352 of the Official Public Records of Travis County, Texas, as noted on survey by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022.

9. All oil and gas leases, if any, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be oil and gas leases, grants, exceptions or reservations of mineral interests that are not listed.
10. Any rights, easements, interests or claims which may exist by reason of rock retaining wall, as reflected on survey drawing made by David M. Henderson, R.P.L.S. No. 4489, dated 8/24/2021, last revised 6/14/2022 in Job No. 2119201. Any rights, easements, interests or claims which may exist by reason of variations between the location of fences and the property boundary lines.

5. Property

d. Zoning

The Property is currently zoned as Commercial Mixed Use (CMU) as part of the North Burnet/Gateway Regulating Plan. This zoning allows for the intended change to residential or congregate living use. See attached verification Letter



City of Austin

Founded by Congress, Republic of Texas, 1839
Housing and Planning Department
P.O. Box 1088
Austin, Texas 78767-1088

August 9, 2021

Walter Moreau
Executive Director
Foundation Communities
3000 South IH 35, Suite 300
Austin, TX 78704

Re: Zoning Verification for the Property located at 10024 North Capital of Texas Highway, Austin, TX 78759

Dear Mr. Moreau,

This letter is provided to confirm that the property located at 10024 North Capital of Texas Highway is zoned as North Burnet / Gateway Neighborhood Plan (NBG-NP) combining district and designated as a Commercial Mixed Use subdistrict by the corresponding Regulating Plan. City Council approved NBG-NP district zoning and Commercial Mixed Use subdistrict for the property on November 1, 2007 by Ordinance Number 20071101-051.

Under the NBG-NP (Commercial Mixed Use) subdistrict classification applicable to this property, multifamily residential development is permitted provided the applicable zoning and land development regulations (height, setback, parking, etc.) and building codes are addressed. No zoning change is necessary for the development of multifamily residences on the site or for use of the site for multifamily residences.

Sincerely,

Wendy Rhoades, Principal Planner
Housing and Planning Department

5. Property

e. Neighborhood Plan

The development site is located within the North Burnet/Gateway Regulating Plan and conforms to the zoning of Commercial Mixed Use. Below is a link to the Plan -

http://www.austintexas.gov/sites/default/files/files/Housing_%26_Planning/Adopted%20Neighborhood%20Planning%20Areas/19_NorthBurnetGateway/nbg_reg_plan.pdf

After conducting a search within the City of Austin Community Registry, FC staff was unable to identify any registered neighborhood groups with boundaries that include the development site.

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.

<i>Sabrina Butler</i>	Sabrina Butler	May 4, 2022
Signed	printed name	date

Good Neighbor Communication Plan

Contact

Sabrina Butler
sabrina.butler@foundcom.org
(512) 610-4016

Foundation Communities (FC) has a long history of engaging with neighborhood groups during pre-development, construction, and ongoing operations of our communities. We believe the key to a project's true success is the support and engagement of the surrounding neighborhood and stakeholders. The following steps have been and will be implemented to communicate with the neighborhood surrounding the proposed development.

- 1) Preliminary Research:** As part of preliminary due diligence, FC development staff uses the City of Austin Community Registry to identify neighborhood organizations that contain the proposed site and review any Neighborhood Plan and FLUM in place.
- 2) Pre-Application Notification:** FC sends a notification letter to all neighborhood organizations identified in the Austin Community Registry. The City sends notifications to all neighborhood organizations and property owners within 500 ft as part of a zoning and neighborhood amendment process.
- 3) Pre-Application Engagement:** After notification, FC engages with all neighbors and organizations based on received responses, interest and questions.
 - FC will offer to present at a neighborhood meeting and provide an information packet. At meetings, Foundation Communities presents information about our organization, plans for design of the building, target population, and services.
 - FC will invite neighborhood members to visit our existing portfolio of properties and attend Open House lunches held bi-weekly at one of our properties to learn more about Foundation Communities.
 - FC will offer to provide updates in the form and timing that the neighborhood requests.
- 4) Implementation/Ongoing Relations** - FC will implement the following processes to encourage ongoing relations with neighborhood members:
 - FC will invite the neighborhood group to view the property once completed.
 - FC will invite neighborhood members to participate in services programs being offered at our community.
 - FC will invite and educate neighborhood members on the many ways to volunteer with Foundation Communities.
 - FC will establish an open-door policy so that neighborhood members will feel comfortable communicating any concerns with either the on-site property management or the single point of contact.

5. Property

f. Tenant Relocation Plan

The property formerly operated as a hotel and is therefore not applicable to City of Austin tenant relocation requirements

5. Property

h. State Historical Preservation Officer

SHPO consultation was not triggered by this project. The following explanation was provided as part of the Environmental Review submitted by Phase Engineering to TDHCA.

“The planned activities include the renovation of a hotel complex constructed in 2000, removal of a pool, and replacing a portion of the asphalt parking lot with a courtyard. All the ground disturbing activities are considered minimal and limited to only areas that have been previously disturbed. According to the June 2014 memorandum from the Texas Historical Commission, consultation with SHPO is not required for undertakings that solely affect resources that are less than 45 years of age and entail minimal or no ground disturbance. Based on the project description, the project meets this exemption and is in compliance with the National Historic Preservation Act.”