



**Rental Housing  
Development Assistance  
Application**

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# 1200 Springdale

EAST AUSTIN, TX



## PROPERTY DETAILS

### Site Information

Address	1200, 1202, and 1208 Springdale Rd. Austin, TX 78721
Total Units	348
NRA	257,280 SF
Avg. Unit Size	739 SF
Amenity/Leasing Area	9,041 SF
Acreage	2.25 Acres

### Executive Summary

1200 Springdale (the "Site") is a mixed-use retail, market rate residential, work force housing residential, and structured parking development. Plans for the project include 21,000 square feet of retail frontage, with 348 units across five residential levels and full amenities atop three floors of structured parking. The Site is conveniently located in East Austin at the NWC of E. 12th St. and Springdale Rd. with bus stop access directly in front. This development uses the Affordability Unlocked and Smart Housing bonus programs. Heartwood Real Estate Group is currently in early design on a second phase directly adjacent that will provide an additional 244 units with amenities and structured parking.

SPRINGDALE RD




SPRINGDALE GREEN



SALTILLO



APPLICATION CHECKLIST/ INFORMATION FORM				
DEVELOPER NAME: 1200 Springdale Partners LP		BORROWER ENTITY NAME : 1200 Springdale Partners LP		
DEVELOPMENT NAME : 1200 Springdale partments		FUNDING CYCLE DEADLINE : 11/01/2024		
FEDERAL TAX ID NO: 88-0900757		DUNS NO:		
PROJECT ADDRESS: 1200 Springdale Road		PROGRAM : RHDA		
CONTACT NAME : Chris Affinito		AMOUNT REQUESTED: \$4,747,000		
CONTACT ADDRESS AND PHONE : 2130 Goodrich Ave, Austin, TX 78704, (973) 220-3055				
APPLICATION TABS				INITIALS
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>			CA
A 2	PROJECT SUMMARY FORM			CA
A 3	PROJECT TIMELINE			CA
A 4	DEVELOPMENT BUDGET			CA
A 5	OPERATING PRO FORMA			CA
A 6	SCORING SHEET			CA
ATTACHMENT TABS				
1	ENTITY INFORMATION	1.a.	<a href="#">Detailed listing of developer's experience</a>	CA
		1.b.	Certificate of Status	CA
		1.c.	<a href="#">Statement of Confidence</a>	NA
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	CA
		2.b.	Resumes of development team	CA
		2.c.	Resumes of property management team	CA
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	NA
		3.b.	<a href="#">Certified Financial Audit</a>	NA
		3.c.	Board Resolution	NA
		3.d.	<a href="#">Financial Statements</a>	CA
		3.e.	<a href="#">Funding commitment letters .</a>	NA
4	PROJECT INFORMATION	4.a.	<a href="#">Market Study</a>	CA
		4.b.	<a href="#">Good Neighbor Policy</a>	CA
		4.c.	<a href="#">SMART Housing Letter</a>	CA
		4.d.	<a href="#">MOU with ECHO</a>	NA
		4.e.	<a href="#">Resident Services</a>	NA
5	PROPERTY INFORMATION	5.a.	<a href="#">Appraisal</a>	CA
		5.b.	<a href="#">Property Maps</a>	CA
		5.c.	Zoning Verification Letter	CA
		5.d,	Proof of Site control	CA
		5.e.	<a href="#">Phase I ESA</a>	CA
The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct.				
<i>Unsigned/undated submissions will not be considered.</i>				
SIGNATURE OF APPLICANT		DATE AND TIME STAMP OF RECEIPT		
 PRINTED NAME Chris Affinito TITLE OF APPLICANT Managing Partner DATE OF SUBMISSION 11/1/2024		<div style="border: 1px solid black; height: 100px; width: 100%;"></div>		
		FOR AHFC USE ONLY		



## Project Summary Form

1) <b>Project Name</b> 1200 Springdale Apartments	2) <b>Project Type</b> Mixed-Income	3) <b>New Construction or Rehabilitation</b> New Construction
4) <b>Address(s) or Location Description</b> 1200, 1202, 1208 Springdale Road & 4122 E 12th Street		5) <b>Mobility Bond Corridor</b> 
6) <b>Census Tract</b> 21.09	7) <b>Council District</b> District 1	8) <b>Elementary School</b> NORMAN EL
9) <b>Affordability Period</b> 99 Years		
10) <b>Type of Structure</b> Multi-family	11) <b>Occupied?</b> No	12) <b>How will funds be used?</b> Construction

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

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI	56	28				84
Up to 60% MFI		46	2			48
Up to 80% MFI			42			42
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>56</b>	<b>74</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>174</b>

### 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
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	35	Continuum of Care Units	
Accessible Units for Sensory Impairments			

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

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

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

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

19) The property has Healthy Food Access?

### 20) Estimated Sources and Uses of funds

Sources	
Debt	128,000,000
Equity	-
Grant	-
Other	-
Deferred Developer Fee (not applicable for OHDA)	5,000,000
<b>Previous AHFC Funding</b>	
<b>Current AHFC Request</b>	<b>4,747,000</b>

**Total \$ 137,747,000**

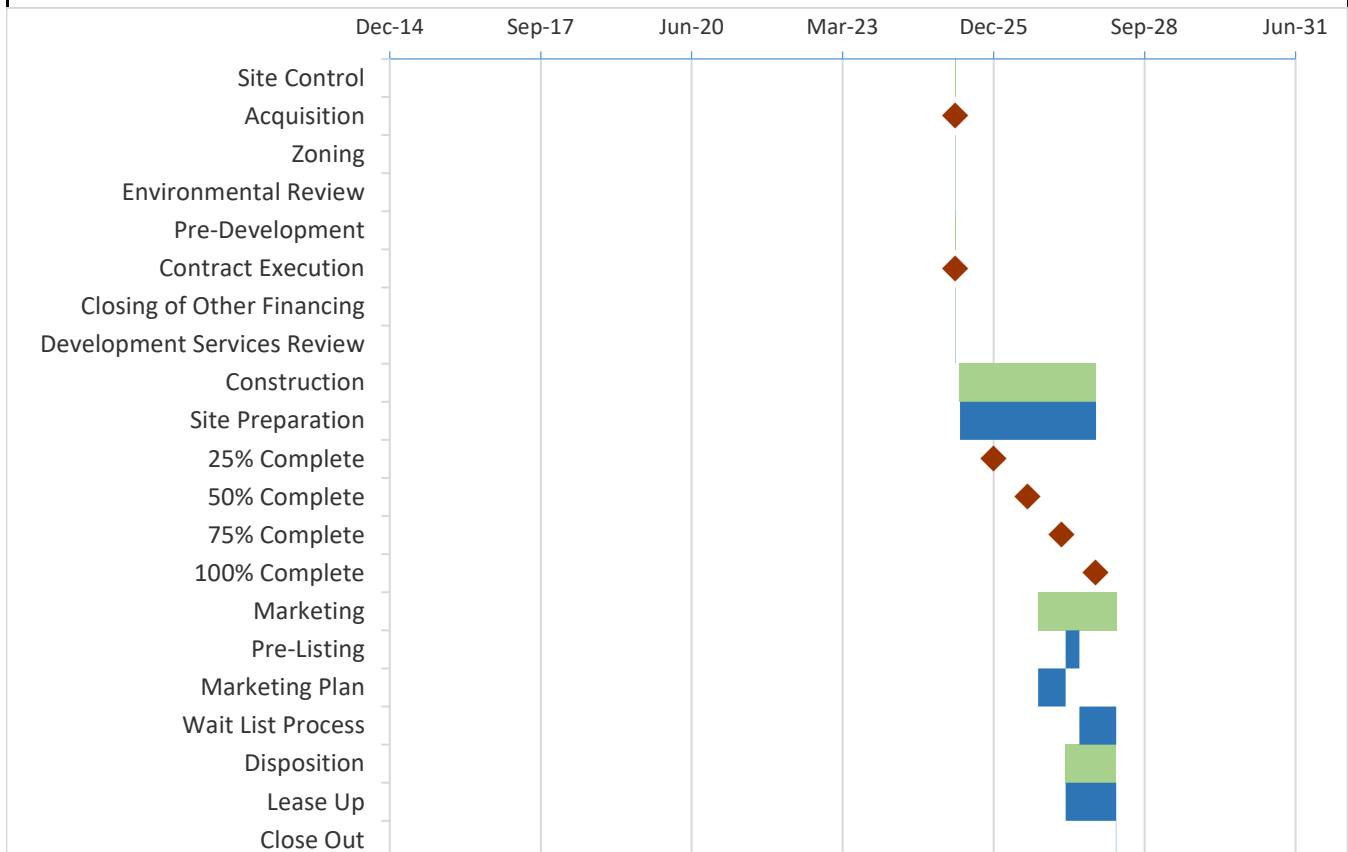
Uses	
Acquisition	19,622,000
Off-Site	1,800,000
Site Work	1,820,066
Sit Amenities	2,974,601
Building Costs	71,535,788
Contractor Fees	2,135,127
Soft Costs	6,531,000
Financing	21,328,418
Developer Fees	10,000,000

**Total \$ 137,747,000**



## Development Schedule

	Start Date	End Date
<b>Site Control</b>	Mar-25	Mar-25
Acquisition	Mar-25	
Zoning	Mar-25	Mar-25
Environmental Review	Mar-25	Mar-25
<b>Pre-Development</b>	Mar-25	Mar-25
Contract Execution	Mar-25	
Closing of Other Financing	Mar-25	Mar-25
Development Services Review	Mar-25	Mar-25
<b>Construction</b>	Apr-25	Oct-27
Site Preparation	Apr-25	Oct-27
25% Complete	Dec-25	
50% Complete	Jul-26	
75% Complete	Mar-27	
100% Complete	Oct-27	
<b>Marketing</b>	Sep-26	Feb-28
Pre-Listing	Mar-27	Jun-27
Marketing Plan	Sep-26	Mar-27
Wait List Process	Jun-27	Feb-28
<b>Disposition</b>	Mar-27	Feb-28
Lease Up	Mar-27	Feb-28
Close Out	Feb-28	Feb-28



Development Budget			
	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal	10,000		
Environmental Review	50,000		
Engineering	1,325,000		
Survey	25,000		
Architectural	2,965,000		
<b>Subtotal Pre-Development Cost</b>	\$4,375,000	\$0	
<b>Acquisition</b>			
Site and/or Land	18,000,000		
Structures	0		Inc Above
Other (specify)			
<b>Subtotal Acquisition Cost</b>	\$18,000,000	\$0	
<b>Construction</b>			
Infrastructure	1,152,986		
Site Work	2,307,018		
Demolition	160,062		
Concrete	16,620,475	4,747,000	
Masonry	1,543,600		
Rough Carpentry	9,326,850		
Finish Carpentry	1,411,931		
Waterproofing and Insulation	2,689,414		
Roofing and Sheet Metal	914,627		
Plumbing/Hot Water	6,362,687		
HVAC/Mechanical	4,340,961		
Electrical	8,786,033		
Doors/Windows/Glass	4,690,829		
Lath and Plaster/Drywall and Acoustical	4,738,168		
Tiel Work	922,040		
Soft and Hard Floor	657,019		
Paint/Decorating/Blinds/Shades	1,580,273		
Specialties/Special Equipment	875,594		
Cabinetry/Appliances	5,071,115		
Carpet	184,529		
Other (specify)	3,974,601		Steel, Swimming Pool, Conveying, Fire Suppression
Construction Contingency	1,957,770		
<b>Subtotal Construction Cost</b>	\$80,268,582	\$4,747,000	
<b>Soft &amp; Carrying Costs</b>			
Legal	500,000		
Audit/Accounting	100,000		
Title/Recordin	750,000		
Architectural (Inspections)	375,000		
Construction Interest	21,328,418		
Construction Period Insurance	1,850,000		Owner GL and Builder's Risk, Contractor GL in Hard Costs
Construction Period Taxes	0		Inc Above
Relocation	0		N/A
Marketing	100,000		
Davis-Bacon Monitoring	100,000		
Developer Fee	10,000,000		
Other (specify)	0		
<b>Subtotal Soft &amp; Carrying Costs</b>	\$35,103,418	\$0	
<b>TOTAL PROJECT BUDGET</b>	\$137,747,000	\$4,747,000	



## 15 Year Rental Housing Operating Pro Forma (RHDA)

*The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.*

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$9,335,886	\$9,522,604	\$9,713,056	\$9,907,317	\$10,105,463	\$11,380,393	\$12,564,873
Secondary Income	\$1,687,612	\$1,721,364	\$1,755,792	\$1,790,907	\$1,826,726	\$2,057,190	\$2,271,304
POTENTIAL GROSS ANNUAL INCOME	\$11,023,498	\$11,243,968	\$11,468,847	\$11,698,224	\$11,932,189	\$13,437,583	\$14,836,177
Provision for Vacancy & Collection Loss	-\$431,294	-\$439,920	-\$448,718	-\$457,693	-\$466,846	-\$525,745	-\$580,465
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS ANNUAL INCOME	\$10,592,204	\$10,804,048	\$11,020,129	\$11,240,532	\$11,465,342	\$12,911,838	\$14,255,712
EXPENSES							
General & Administrative Expenses	\$104,835	\$107,980	\$111,220	\$114,556	\$117,993	\$140,890	\$163,330
Management Fee	\$317,766	\$327,299	\$337,118	\$347,232	\$357,649	\$427,051	\$495,069
Payroll, Payroll Tax & Employee Benefits	\$580,177	\$597,582	\$615,510	\$633,975	\$652,994	\$779,709	\$903,897
Repairs & Maintenance	\$114,366	\$117,797	\$121,331	\$124,971	\$128,720	\$153,698	\$178,178
Electric & Gas Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water, Sewer & Trash Utilities	\$471,759	\$485,912	\$500,489	\$515,504	\$530,969	\$634,005	\$734,986
Annual Property Insurance Premiums	\$171,549	\$176,695	\$181,996	\$187,456	\$193,080	\$230,547	\$267,268
Property Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements	\$96,000	\$98,880	\$101,846	\$104,902	\$108,049	\$129,016	\$149,565
Other Expenses	\$365,862	\$376,838	\$388,143	\$399,787	\$411,781	\$491,688	\$570,001
TOTAL ANNUAL EXPENSES	\$2,222,315	\$2,288,984	\$2,357,653	\$2,428,383	\$2,501,235	\$2,986,605	\$3,462,294
NET OPERATING INCOME	\$8,369,889	\$8,515,064	\$8,662,476	\$8,812,149	\$8,964,108	\$9,925,233	\$10,793,418
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$7,257,000	\$7,257,000	\$7,257,000	\$7,257,000	\$7,257,000	\$7,257,000	\$7,257,000
Second Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Third Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL NET CASH FLOW	\$1,112,889	\$1,258,064	\$1,405,476	\$1,555,149	\$1,707,108	\$2,668,233	\$3,536,418
CUMULATIVE NET CASH FLOW	\$1,112,889	\$2,370,954	\$3,776,429	\$5,331,578	\$7,038,685	\$17,977,036	\$33,488,664
Debt Coverage Ratio	1.15	1.17	1.19	1.21	1.24	1.37	1.49

Bedroom Type	Income Level	Unit Square Footage	# of Units	Total Sq Footage
Efficiency	50% MFI	448	41	18,368
Efficiency	50% MFI	544	15	8,160
1-bdrm	50% MFI	672	28	18,816
1-bdrm	60% MFI	672	46	30,912
2-bdrm	60% MFI	952	2	1,904
2-bdrm	80% MFI	952	22	20,944
2-bdrm	80% MFI	991	10	9,910
2-bdrm	80% MFI	992	10	9,920
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>			<b>174</b>	<b>118,934</b>

<b>Average Sq</b>
<b>Efficiency</b>
474



Square Foot AHFC Units at or Below 50% MFI			
1-bdrm	2-bdrm	3-bdrm	4-bdrm
672	-	-	-

Project Name	00 Springdale Apartments	
Project Type	Mixed-Income	
Council District	District 1	
Census Tract	21.09	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$4,747,000	
Estimated Total Project Cost	\$137,747,000	
High Opportunity	No	
High Displacement Risk	YES	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	18%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	84	# of rental units at < 50% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	18%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	16	% of annual goal * units * 25%, max of 75
< 60% MFI	0	# of units for purchase at < 60% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	18%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	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	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	18%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
Unit Score	16	MAXIMUM SCORE = 300
INITIATIVES AND PRIORITIES		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	No	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	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	86	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	0	Educational Attainment, Environment, Community Institutions, Social Cohesion,
Accessible Units	35	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	8	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	4	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	12	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	7%	% of total project cost funded through AHFC request
Leverage Score	27	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$56,512	Amount of assistance per unit
Subsidy per unit score	18	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$56,512	Amount of assistance per bedroom
Subsidy per Bedroom Score	18	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.24	Measured at the 5 Year mark
Debt Coverage Ratio Score	23.52360058	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	86	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	115	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		



**1200 Springdale Road**  
**Austin, Texas**

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## **Attachment 1 – Applicant Entity**

**Introduction and Applicant Capacity**

# CHRIS AFFINITO

Managing Partner



Chris Affinito is a Managing Partner of Notional Development Partners. With over 12 years of experience in a variety of real estate and development sectors, including acquisitions, land planning, structured finance, valuation and sales, Chris brings in-depth expertise to his leadership role. Chris has developed and managed several thriving communities of single-family homes, townhouses, condos and more, across Central Austin, providing more unique and sustainable living options for Austinites.

Chris began his career as an economic and valuation services associate at KPMG LLP, where he appraised commercial real estate. He left to work for Vision Real Estate Partners, a New Jersey based commercial real estate developer, where he was responsible for sourcing new acquisitions and raising capital. In this role, Chris was directly involved in over \$500 million of office, retail and industrial real estate. In 2014, he made the move from New Jersey to Austin, entering a completely new and growing real estate market. Chris grew up in New Jersey and received his bachelor's degree in finance and real estate from Villanova University in the greater Philadelphia area and his Master of Business Administration from the University of Texas at Austin.

## EXPERIENCE:

### Managing Partner

Notional Development Partners  
January 2022 - Present  
Austin, Texas

### Managing Partner

Urban ATX  
February 2018 - January 2022  
Austin, Texas

### Senior Associate, Acquisitions & Development

Vision Real Estate Partners  
July 2013 - December 2014  
Austin, Texas

## EDUCATION:

### The University of Texas

Masters of Business Administration - MBA

### Villanova University

Bachelor, Finance, Real Estate



# DREW FINEBERG

Managing Partner



Drew Fineberg is a Managing Partner of Notional Development Partners. With more than 10 years in commercial construction and development, Drew brings experience in development, project management, and pre-construction management, as well as local experience and knowledge of the Austin market. Drew entered the Austin market in 2017, working for Austin Commercial as a project manager on the Music Lane and City View projects located on South Congress. After shifting his focus to preconstruction management, Drew worked for both Austin Commercial and Flintco on various commercial project types, including transportation, hotel, core and shell office, high-rise luxury condominium multifamily, high-rise luxury apartment multifamily, tenant improvement, and public works. Drew grew up in New York City and received his Bachelor degree in Biomedical Engineering from Rensselaer Polytechnic Institute, his Master's degree in Construction Engineering and Project Management from the University of Texas at Austin, and his Master of Business Administration from the University of Texas at Austin.

## EXPERIENCE:

### Managing Partner

Notional Development Partners  
April 2022 - Present  
Austin, Texas

### Preconstruction Manager

Flintco, LLC  
April 2020 - April 2022  
Austin, Texas

### Preconstruction Manager

Austin Commercial  
August 2017- August 2020

## EDUCATION:

The University of Texas  
Masters of Business Administration - MBA

The University of Texas  
Masters of Science in Engineering, Construction  
Engineering and Project Management

Rensselaer Polytechnic Institute  
Bachelor of Science in Biomedical Engineering



**DELPHI**  
AFFORDABLE HOUSING GROUP

## Our Story

Delphi Affordable Housing Group is a real estate development and consulting firm specializing in financial structuring, due diligence, development and syndication of affordable housing.

Our mission is to build value through the development, investment, and management of affordable housing communities.

Delphi was founded in January 1997. As a developer, Delphi has acquired and rehabilitated multifamily properties that are tax credit eligible by utilizing bond and tax credit financing. The company has acquired and renovated over twenty multifamily properties consisting of more than 3,000 units. In addition Delphi has consulted on projects consisting of 4,000 units. Delphi's consulting clientele includes housing authorities, non-profits, and for profit developers.

We believe our most valuable assets are the people who work every day to improve every project, every time.

## TAX CREDIT/BOND PROJECTS

Delphi Affordable Housing Group Developer Projects are in the bold font, while the Consulting Projects are in regular font.

Community Name	Community Location	Community Description	Debt	Equity
701 Fairmont Parkway	Pasadena, Texas	Multifamily new construction for women and children formerly in battered women's shelters.		
<b>87th Street</b>	<b>Odessa, Texas</b>	<b>Multifamily new construction of 181 units using bonds and tax credits.</b>	18,345,000	10,969,286
Arbor Place I	Little Rock, Arkansas	Acquisition and rehabilitation of 110 units.		
Arbor Place II	Little Rock, Arkansas	Acquisition and rehabilitation of 91 units using bonds and tax credits.		
Arboretum Apartments	San Antonio, Texas	Multifamily new construction using bonds and tax credits.		
<b>Beverly Apartments</b>	<b>Greer, South Carolina</b>	<b>Acquisition and rehabilitation of 80 units using bonds and tax credits.</b>	3,013,200	1,128,540
<b>Blue Water Garden Apartments</b>	<b>Hereford, Texas</b>	<b>Acquisition and rehabilitation of 132 units using bonds and tax credits.</b>	5,023,600	1,712,883
<b>Briarwood Apartments</b>	<b>Fort Smith, Arkansas</b>	<b>Acquisition and rehabilitation of 128 units using bonds and tax credits.</b>	4,175,000	1,396,000
Calcasieu Apartments	San Antonio, Texas	Historic renovation of a downtown office building into housing.		
Camelback West	Phoenix, Arizona	Acquisition and rehabilitation of 100 units using bonds and tax credits.		
<b>Casa Del Rio. Villa Hermosa</b>	<b>Del Rio, Texas</b>	<b>Acquisition/rehab RAD conversion of 161 units using bonds and tax credits.</b>	7,000,000	6,343,575
Casa de Roman	Somerton, Arizona	Multifamily new construction of 48 units.		
Corona del Valle	El Paso, Texas	Multifamily new construction of 100 units, part of AFL-CIO Housing Demonstration Program.		
Dayton Park Apartments	Dayton, Texas	Multifamily new construction of 50 units in a rural prison community.		
Dayton Park II	Dayton, Texas	New construction of 54 units.		
El Azteca	Laredo, Texas	Multifamily new construction of 50 units in 3rd poorest census tract in country, part of AFL-CIO.		
<b>Forest Park Apartments</b>	<b>Austin, Texas</b>	<b>Acquisition and rehabilitation of 228 units using bonds and tax credits.</b>	15,077,600	7,450,576
Gallagher Garden Apartments	Laredo, Texas	Multifamily new construction of 56 units by Laredo Housing Authority.		
<b>Gateway East</b>	<b>El Paso, Texas</b>	<b>Acquisition and rehabilitation of 104 units using tax credits.</b>	2,075,591	2,928,000
<b>Grandview</b>	<b>Little Rock, Arkansas</b>	<b>Acquisition and rehabilitation of 128 units using bonds and tax credits.</b>	4,070,000	1,669,507
<b>Greenville Apartments*</b>	<b>Greenville, South Carolina</b>	<b>Acquisition and rehabilitation of 100 units using bonds and tax credits.</b>	4,269,700	1,476,606
<b>Gulfway Manor Apartments</b>	<b>Corpus Christi, Texas</b>	<b>Acquisition and rehabilitation of units 151</b>	7,770,231	4,545,768
<b>Heights on Congress</b>	<b>Austin, Texas</b>	<b>Acquisition and rehabilitation of 172 units using bonds and tax credits.</b>	6,100,000	
<b>Hillandale Apartments</b>	<b>Columbia, South Carolina</b>	<b>Acquisition and rehabilitation of 200 units using bonds and tax credits.</b>	6,600,000	2,704,437
<b>Huntley Villas I and II</b>	<b>Holt, Michigan</b>	<b>Acquisition and rehabilitation of 160 units using bonds and tax credits.</b>	-	-
<b>JVL 16</b>	<b>St. Louis, Missouri</b>	<b>Acquisition and rehabilitation of 88 units using bonds and tax credits.</b>	4,039,000	4,196,179
<b>Lafayette Family &amp; Elderly*</b>	<b>St. Louis, Missouri</b>	<b>Acquisition and rehabilitation of 162 units using bonds and tax credits.</b>	6,275,000	5,917,432
Lago Vista	San Antonio, Texas	Multifamily new construction of 92 mixed income units.		
Las Quintas Apartments	Eagle Pass, Texas	New construction of 60 units using tax credits.		
Marbach Manor	San Antonio, Texas	Multifamily rehabilitation of 123 units, the first private activity 4% transaction in Texas.		
<b>McMullen Square Apts</b>	<b>San Antonio, Texas</b>	<b>Acquisition and rehabilitation of 100 units using 9% tax credits.</b>	2,749,617	2,220,617
Montana Senior Village	Las Cruces, New Mexico	New construction and rehabilitation of 58 units for senior housing.		
Mountain Pointe	Nogales, Arizona	New construction of 108 units using tax credits.		

**TAX CREDIT/BOND PROJECTS**

Community Name	Community Location	Community Description	Debt	Equity
<b>Murphy-Blair</b>	<b>St. Louis, Missouri</b>	<b>Acquisition and rehabilitation of 68 units using bonds and tax credits.</b>	6,315,000	7,776,556
Oakbrook Villas	Romulus, Michigan	Acquisition and rehabilitation of 352 units using bonds and tax credits.		
<b>Oakwood Manor</b>	<b>Little Rock, Arkansas</b>	<b>Acquisition and rehabilitation of 200 units using bonds and tax credits.</b>		
<b>Park Village Apartments</b>	<b>Big Spring, Texas</b>	<b>Acquisition and rehabilitation of 76 units using 9% tax credits.</b>	2,861,401	6,111,464
Pleasant Hill Village	Houston, Texas	New construction of 100 elderly units with centralized services program.		
<b>River Pointe Apartments</b>	<b>San Angelo, Texas</b>	<b>Acquisition and rehabilitation of 204 units</b>	3,565,699	9,130,536
<b>Rockwell Manor Apartments</b>	<b>Brownsville, Texas</b>	<b>Acquisition and rehabilitation of 126 units.</b>	5,260,000	3,555,874
<b>Santa Ana Apartments</b>	<b>St. Ann, Missouri</b>	<b>Acquisition and rehabilitation of 195 units using bonds and tax credits.</b>	4,525,000	3,815,314
Saul Kleinfeld	El Paso, Texas	Multifamily new construction of 30 units.		
Scottsdale New Ventura	Scottsdale, Arizona	Acquisition and rehabilitation of 134 units using bonds and tax credits.		
<b>Silver Springs Apartments</b>	<b>Austin, Texas</b>	<b>Acquisition and rehabilitation of 360 units using bonds and tax credits.</b>	30,302,000	11,410,910
Southwest Trails	Austin, Texas	New construction of 160 units using bonds and tax credits.		
<b>Summertree/Valleyview</b>	<b>N. Little Rock, Arkansas</b>	<b>Acquisition and rehabilitation of 120 units using bonds and tax credits.</b>		
<b>Sunflower Estates</b>	<b>LaFeria, Texas</b>	<b>New construction of 128 units using tax credits.</b>	3,404,008	8,576,853
<b>Sundance Apartments</b>	<b>Brownsville, Texas</b>	<b>New construction of 132 units using tax credits.</b>	4,300,000	15,446,910
<b>Sunland</b>	<b>Harlingen, Texas</b>	<b>New construction of 166 units bonds and tax credits.</b>	17,000,000	12,831,350
<b>Sunquest Apartments</b>	<b>Primera, Texas</b>	<b>New construction of 128 units using tax credits.</b>	4,055,000	12,317,536
<b>Sunrise Terrace</b>	<b>LaFeria, Texas</b>	<b>New construction of 70 single family homes using tax credits.</b>	3,169,000	8,294,084
<b>Tiffany Apartments</b>	<b>St. Louis, Missouri</b>	<b>Acquisition and rehabilitation of 60 units using bonds and tax credits.</b>	3,773,200	4,120,354
<b>Town North</b>	<b>Texarkana, TX</b>	<b>Acquisition and rehabilitation of 100 units using tax credits.</b>	1,934,915	1,992,000
Trails at the Park	Austin, Texas	Multifamily new construction of 200 units, mixed income.		
Tropicana Project				
*Cooperstown	El Paso, Texas	New construction of 16 units using tax credits.		
*South Cooperstown	El Paso, Texas	New construction of 20 units using tax credits.		
*Sunset Palms	El Paso, Texas	New construction of 36 units using tax credits.		
<b>Valleyview/Summertree</b>	<b>N. Little Rock, Arkansas</b>	<b>Acquisition and rehabilitation of 120 units using bonds and tax credits.</b>		
Villa Hermosa	Crystal City, Texas	New construction of 60 units (townhomes and 4-plexes) utilizing tax credits.		
Village Green	Austin, Texas	Acquisition and rehabilitation of 200 units using 501(c)(3) bonds.		
<b>Walnut Creek Apartments</b>	<b>Austin, Texas</b>	<b>Acquisition and rehabilitation of 98 units using bonds and tax credits.</b>	3,600,000	1,300,182
Western Pebble Hills	El Paso, Texas	Multifamily new construction of 30 units.		
Western Pellicano	El Paso, Texas	Multifamily new construction of 30 units.		
<b>Westwind Village</b>	<b>Carrizo Springs, Texas</b>	<b>New construction of 60 units, townhomes and fourplexes.</b>		
<b>Wurzbach Manor</b>	<b>San Antonio, Texas</b>	<b>Acquisition and rehabilitation of 161 units using bonds and tax credits.</b>	8,240,000	2,581,070
			198,888,762	163,920,399



# 01

## 87TH STREET, ODESSA TEXAS FIRM ROLE: DEVELOPER



**Project Size:** Multifamily new construction of 181 units using bonds and tax credits

**Development Team:** Partnership with Odessa Housing Finance Corporation

**Development Scope:** Affordable for households at 60% MFI

**Costs & Financing:** \$18,345,000 (debt) / \$10,969,286 (equity)

**Opened:** 2018

# 02

## WALNUT CREEK APARTMENTS, AUSTIN, TX FIRM ROLE: DEVELOPER



**Project Size:** Acquisition and rehabilitation of 98 units originally constructed in 1971 using bonds and tax credits. 20 units available at 30% MFI

**Unit Mix:** 36 1-BR units, 44 2-BR units, 18 3-BR units 1-, 2-, and 3- BR Units

**Funded via** HUD Section 8 and 236, Low Income Housing Tax Credits, and Austin Housing Finance Corporation

**Costs & Financing:** \$3,600,000 (debt), \$1,300,182 (equity)

# 03

## TRAILS AT THE PARK, AUSTIN TX FIRM ROLE: DEVELOPER



**Project Size: Multifamily new construction of 200 units**

**Mixed income community with 148 apartments available at 50%, 60%, and 80% MFI  
Received 9% Low Income Housing Tax Credits via Texas Department of Housing  
and Community Affairs in 1998**

**Opened in 2000**

**Managed by local housing non-profit Foundation Communities**

**1200 Springdale Road**  
**Austin, Texas**

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**Attachment 1 – Applicant  
Entity**

**Certificate of Status**





## Office of the Secretary of State

### CERTIFICATE OF FILING OF

1200 SPRINGDALE PARTNERS LP  
File Number: 804404585

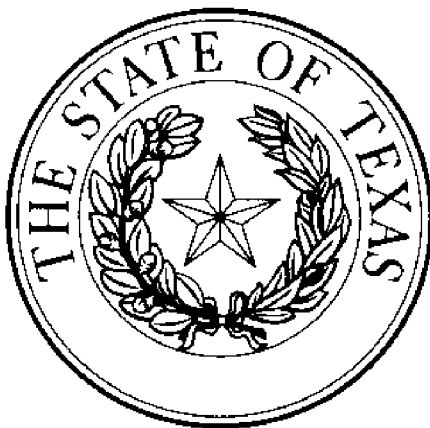
The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Limited Partnership (LP) has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 01/17/2022

Effective: 01/17/2022



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

John B. Scott  
Secretary of State

**1200 Springdale Road  
Austin, Texas**

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## **Attachment 1 – Applicant Entity**

**Statement of Confidence: Notional, Delphi and Austin Habitat for Humanity are all located in Austin and operating primarily within the City of Austin.**

**1200 Springdale Road**  
**Austin, Texas**

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**Attachment 2 – Development  
Team**

Unlocking the Power of **Together** for 30 Years

s i x t h r i v e r

ARCHITECTURE | INTERIORS | PURCHASING



1601 S. Mopac Expy  
Suite 100-D  
Austin, TX 78746

(512) 306-9928  
[www.sixthriver.com](http://www.sixthriver.com)  
[info@sixthriver.com](mailto:info@sixthriver.com)





# sixthriver

ARCHITECTURE | INTERIORS | PURCHASING

Founded 30 years ago, Sixthriver is a leading architecture and interior design firm based in Austin, Texas, recognized for our innovative work in higher education, student housing, mixed-use developments, and commercial spaces. As a woman-owned and led firm, we take pride in fostering an inclusive workplace that values creativity and excellence. Our portfolio spans over 80 projects in more than 30 states, totaling over 50 million square feet of built environment.

Our diverse team—81% of whom are women—brings a wealth of perspectives to every stage of the design and development process, driving innovative solutions. We are a HUB, WBE, and DBE-certified firm, emphasizing diversity and equitable representation in all our endeavors. Our team consists of:



13 | Interior Design Team



8 | Architecture Team



2 | Marketing Team



3 | Administrative Team



1 | Furniture & Procurement

While we excel at managing large-scale, complex projects, we are equally dedicated to delivering high-quality solutions for smaller developments. Our adaptable team ensures that each project, regardless of size, receives the same level of attention, care, and detail, reflecting our commitment to sustainability and quality.

At Sixthriver, our process begins with listening. We collaborate closely with clients to understand their goals and maintain open communication throughout every phase, from concept to construction. Our in-house services, including permitting, renderings, and furniture specifications, provide a seamless design experience, allowing us to turn our clients' visions into reality.



FIRM PROFILE

# sixthriver

ARCHITECTURE | INTERIORS | PURCHASING

*Award-Winning Team Provides a Seamless Experience*



Canva | Austin, Texas  
ABC Central Texas Excellence in Construction



Dr. Christine Fisher | Austin, Texas  
IIDA Design Excellence Award in Healthcare



Nix Patterson | Austin, Texas  
IIDA TX/OK Best in City Center - Austin



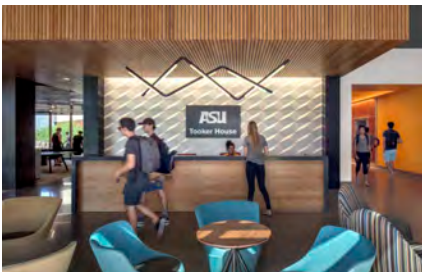
The Callaway House at UT | Austin, Texas  
ASID Design Excellence Merit Award in Multifamily



St. Austin Catholic Church | Austin, Texas  
Associated General Contractors of America  
Construction Awards, Historic Renovation Winner



Think Street | Austin, Texas  
ASID Design Excellence Merit: Corporate Interiors



Tooker House at ASU | Tempe, Arizona  
Student Housing Innovator: Best Architecture/Design  
AIA Chicago Design Excellence: Distinguished  
Building



David Blackwell Hall | Berkeley, California  
Multifamily Pillars of the Industry - Best Student  
Housing Rental Apartment Community Finalist



Manzanita Hall at ASU | Tempe, Arizona  
SCUP/AIA-CAE Excellence in Architecture for  
Restoration/Preservation



University Pointe at PSU | Portland, Oregon  
IIDA Design Excellence Award in Education  
ASID Design Excellence Award in Sustainable Design  
SHM Interface Awards - Best New Development  
SHM Interface Awards Best Public/Private  
Partnership



Academic & Residential Complex | Chicago, Illinois  
AIA Chicago Design Excellence: Distinguished  
Building  
Multifamily Pillars of the Industry - Best Student  
Housing Rental Apartment Community  
NAHB Best Student Housing Rental Apt Community



Summit at University City | Philadelphia, Pennsylvania  
Market Winner in Education Shaw Contract Design  
Global Winner Shaw Contract Design Awards  
ASID Legacy of Design Awards: Multi-Family  
IIDA TX OK Chapter Design Excellence Education

# THE TEAM



## JUDY ROESSNER

*President*

**Total Experience:** 36 Years

**With Sixthriver:** 9 Years

**Registrations & Affiliations:** AIA, RID, RECA, ULI

**Education:** Bachelor of Science, Baylor University; Masters of Architecture, Academy of Art University

Judy Roessner is the President of Sixthriver Architects, bringing over 30 years of experience in the architecture industry. She is deeply committed to designing equitable, sustainable environments, particularly in projects that bridge the gap between market-rate and affordable housing. With a strong foundation in both Interior Design and Architecture, Judy is passionate about integrating beauty with affordability to foster inclusive communities.

Growing up in a preservationist family in the deep South, Judy developed a profound appreciation for adaptive reuse and the significance of preserving the narratives of places. Witnessing socioeconomic disparities and systemic prejudice has fueled her desire to leverage her architectural expertise for meaningful community impact.

Judy is NCARB certified and licensed in Texas, Missouri, Florida, Montana, and Nevada. Her portfolio includes numerous affordable housing projects, such as the 1200 Springdale development, offering 380 units with 50% designated as affordable under Austin's Affordability Unlocked program, and the 600 Cumberland project, which provides 120 units with a similar affordability commitment.

As a leader in the affordable housing sector, Judy serves on the board of the Anderson Community Development Corporation, leading architectural initiatives and community outreach programs, including estate planning workshops for seniors. She is actively involved with the Austin Housing Coalition, focusing on Housing Affordability Impact Statements as mandated by Austin's S.M.A.R.T. Housing policy. Judy recently joined the Women's Affordable Housing Network (WAHN), further advancing her advocacy for equitable housing solutions.

In addition to her project work, Judy has pioneered a groundbreaking project delivery process at Sixthriver, guiding clients through feasibility studies and development management. She is dedicated to fostering a collaborative work environment, having initiated personal development and communication courses for her team.

Judy's contributions to the field have garnered various accolades, including a nomination for Women in Business by Austin's Business Journal. Her ongoing commitment to merging market-rate and affordable development showcases her belief that architecture can be a powerful tool for social equity and community empowerment.

### Select Projects

- Springdale - 50% Affordable Housing | Austin, TX
- 1619 S 1st | Austin, TX
- The Braxton | Austin, TX
- The Foundry | Austin, TX



# THE TEAM



## COURTNEY COLE

*Project Manager*

**Total Experience:** 12 Years

**With Sixthriver:** 2 Years

**Registrations & Affiliations:** RECA, SMPS, ULI

**Education:** Bachelor of Architecture, Mississippi State University

With over 12 years of experience, Courtney is a seasoned professional in designing and managing mixed-use and multifamily residential projects. Her unique perspective enables her to create efficient, well-designed spaces while clearly identifying the storyline that inspires each project's design. This ability allows her to craft inspirational moments with purpose, empowering clients throughout the collaborative design process. Courtney has spent more than ten years with internationally recognized architectural firms in Newport Beach, Dallas, and Austin, delivering over 30 commercial and residential buildings. She has played a key role in managing 20 of these projects, including mixed-use, high-density residential, lofts, and garden-style developments throughout Central Texas.

In her role on projects, Courtney creates the vision that aligns with the client's requirements while ensuring quality design consistent with Sixthriver's design principles. She resolves outstanding design issues during the documentation phase and is consulted by the Project Architect to ensure that design intent is met through detailing approaches executed during construction. Courtney actively monitors production efforts and reviews key business aspects of the project, including staffing, scheduling, and budgeting.

As the project progresses, Courtney focuses on quality control, ensuring that the client's programmatic scope elements are met. She works diligently to finalize all design points to the client's satisfaction, paving the way for the final design sign-off. Additionally, she participates in overall project progress reviews, client meetings, and presentations, collaborating closely with the design team to ensure that both schedule and budget are maintained. Courtney performs final quality control on drawings before they are reviewed by the Architect of Record, ensuring that every aspect of the project aligns with client expectations and firm best practices.

### Select HUD Projects

- Millstream Apartments | McKinney, TX
- Leander Park | 14801 Ronald Reagan Blvd, Leander, TX 78641
- The Park at East Village | 4801 East Parmer Ln, Austin, TX 78653



# THE TEAM



## MEREDITH MONROE

*Project Manager*

**Total Experience:** 11 Years

**With Sixthriver:** 2 Years

**Education:** Bachelors of Science  
in Environmental Design, Texas  
A&M University

Meredith brings a decade of multifamily experience to our Architecture studio, making her an invaluable project team leader from the initial stages of a project through to occupancy. Her extensive knowledge in construction and design has instilled a refined sense of ownership, leadership, and responsibility that benefits not only the client but also the project, the firm, and the profession as a whole. Meredith has developed an effective team-oriented design approach, characterized by her high degree of knowledge, skill, and professional expertise. Her commitment to quality in architectural detailing ensures that each project reaches its full potential, striving to create well-crafted, contemporary architecture that exceeds the immediate needs of its users and integrates seamlessly into its context and surrounding built environment. She has been instrumental in delivering over 30 multifamily projects throughout Central Texas, managing 20 of these initiatives.

In her role, Meredith creates a vision tailored to meet the client's project requirements, ensuring that their expectations are met while delivering quality designs consistent with Sixthriver's design principles.

Throughout the documentation phase, Meredith resolves outstanding design issues and collaborates with the Project Architect to ensure that the design intent is achieved through appropriate detailing approaches executed during construction. She actively monitors production efforts and reviews critical business aspects of the project, including staffing, scheduling, and budgeting. As the project progresses, Meredith focuses on quality control, ensuring that the client's programmatic scope elements are addressed and that the design team finalizes all design points to the client's satisfaction, facilitating the final design sign-off.

Meredith also participates in the review of overall project progress and engages in client meetings and presentations. Working closely with the design team, she ensures that project schedules and budgets are adhered to. Additionally, she performs final quality control on drawings prior to their review by the Architect of Record, guaranteeing that every aspect of the project aligns with client expectations and the firm's best practices.

### Select HUD Projects

- Flats on Shady | 1125 Shady Lane, Austin, TX 78721
- Creekside at Lookout | 7311 N. Loop 1604 East, San Antonio, TX 78249

# Kimley»Horn

## CENTRAL TEXAS

# AFFORDABLE HOUSING EXPERTS

June West | Austin, TX

### KIMLEY-HORN UNIQUE QUALIFICATIONS

As a full-service consulting firm, Kimley-Horn provides a full range of land development services including comprehensive feasibility analysis, land planning, site engineering, and traffic engineering. Our Texas region of 1,700 employees in 25 offices have served clients for more than 40 years. Our Central Texas team of more than 430 professionals and our framework as a single-profit center firm highlight our distinctive approach to development: we are poised to share and balance our workload efficiently and effectively across multiple offices nationwide. Whether we are working on a local single-site project or a national program with multiple sites, we consistently create value for our clients.

Whether your development requires the involvement of a local housing authority or is a part of a private development, the Kimley-Horn team is experienced with navigating the jurisdictions and challenges of completing an affordable housing development. Its success hinges on an interactive, generative process requiring effective collaboration among the design team, owner, architect, and contractor. Our land development group has strong relationships with local city and county officials, and our long history of successful projects — efficiently managed from inception through occupancy — is your assurance that we will provide the right design solutions.



#### LOCAL KNOWLEDGE AND RELATIONSHIPS IN CENTRAL TEXAS

#### 24 YEARS OF EXPERIENCE IN CENTRAL TEXAS

Over the past 24 years, we have developed deep relationships within Central Texas and have become familiar with local city processes that will assist you with an efficient project. We will work toward implementing the strategic and aspirational goals for your affordable housing developments, and we will be there for every step of the project—we are your champion in Central Texas.

### TYPICAL SERVICES FOR AFFORDABLE HOUSING DEVELOPMENTS



Due Diligence



Entitlements/Permitting



Site Civil Design



Survey



Landscape Architecture



Structural Engineering



Traffic & Transportation



Parking Planning/Design



Drainage Studies/  
Stormwater Modeling



Environmental/Wetlands

**#1 MULTI-UNIT  
RESIDENTIAL DESIGN  
FIRM BY ENGINEERING  
NEWS-RECORD 2023**

# Kimley»Horn

## MULTIFAMILY AFFORDABLE HOUSING EXPERIENCE

As an industry leader in residential development, Kimley-Horn not only has vast experience with traditional, market-rate multifamily housing, but also with the extensive application process, hard deadlines, and unique requirements for affordable housing projects. Kimley-Horn has completed dozens of alternative housing, low-income, and HUD-funded projects throughout the U.S., successfully guiding our clients through intricate funding and certification requirements for grants, loans, economic development funding, and sustainable design certification programs.

Below is a sample of our affordable housing experience in Central Texas:

- Vi Collina | Austin
- Saison North | Austin
- The Roz | Austin
- June West | Austin
- Hawthorne on McNeil | Austin
- Parkway Crossing, Phase 1 | Leander
- Sutton Homes, Phases 1 and 2 | San Antonio
- Artisan at Creekside | San Antonio
- Wheatley East Meadows, Phases 2 and 3 | San Antonio
- Artisan at Dilley | Dilley

***KIMLEY-HORN HAS DIRECT EXPERIENCE WORKING WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) AND THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TTDHCA).***

## BENEFITS OF PARTNERING WITH KIMLEY-HORN ON AFFORDABLE HOUSING DEVELOPMENTS



### LANDSCAPE AMENITIES

Ability to work within budgets to provide appropriate desirable amenities that help differentiate your product in the marketplace.



### SPACE PLANNING

Ability to evaluate sites to help determine feasibility of development and how to optimize the site according to Client's objectives.



### ENTITLEMENT PROCESS

we can help navigate local zoning ordinances to catch product-specific requirements and can lead variance requests or rezoning processes if needed.



### ONE-STOP SHOP

With countless on-site and off-site specific services we can support your project from concept planning through construction with a single point-of-contact for nearly everything outside the building footprint.





## SUBCONSULTANTS

### DISCIPLINE: CIVIL ENGINEERING

10814 Jollyville Road Campus IV, Suite 200, Austin, TX 78759 | 512.418.4528



#### KEVIN BURKS, PE

##### PROJECT MANAGER

Kevin is an engineer in our Austin Land Development department with more than 10 years of experience. His expertise includes conceptual design, preliminary planning, design development, plan preparation, permitting, and construction phase services. He is a native Austinite who focuses on affordable housing projects, and is passionate about making a difference for under served residents in our community. His broad range of experience includes paving, grading, drainage, water quality, utility, and infrastructure design for single-family, multi-family, commercial, retail, and mixed-use projects



##### RELEVANT EXPERIENCE

Juniper Creek Affordable Housing  
Austin, TX

Norman Commons Affordable Housing  
Austin, TX

Ventura at Parmer Lane Affordable Housing  
Austin, TX

Flats at Shadow Glen Affordable Housing  
Manor, TX

Wildhorse Flats Affordable Housing  
Austin, TX

Ryder Ridge Affordable Housing  
Austin, TX

Alta Blue Goose Multi-Family  
Austin, TX

Wixby House Multi-Family  
Austin, TX

Allers Landing Multi-Family  
Austin, TX

##### EDUCATION

BACHELOR OF SCIENCE, CIVIL ENGINEERING,  
UNIVERSITY OF TEXAS AT AUSTIN

##### REGISTRATIONS

PROFESSIONAL ENGINEER IN TEXAS, NO. 133953

### DISCIPLINE: CIVIL ENGINEERING

10814 Jollyville Road Campus IV, Suite 200, Austin, TX 78759 | 737.202.3214



#### NATALIA GARAU, PE

##### PROJECT MANAGER

Natalia has nine years of experience across Texas which includes, affordable housing, mixed-use, multi-family, retail, commercial, and office projects. She is effective in communicating with clients and excels at keeping the project team coordinated. Natalia provides technical proficiency in civil engineering design and helps the collective team of consultants produce a high-end product. Her current responsibilities include project and task management, and her experience is based on sound capabilities in site feasibility, site planning, utility infrastructure planning, drainage design, earthwork analysis, and permitting.



##### RELEVANT EXPERIENCE

Saint George Burnet Multifamily  
Austin, TX

Copeland North and South Multifamily  
Austin, TX

2105 S. Congress Multifamily  
Austin, TX

51st and Mueller Multifamily  
Austin, TX

Sabine Tower High-Rise Hotel  
Austin, TX

The Liden High-Rise Condominium Tower  
Austin, TX

Wilson Tower High-Rise Residential  
Austin, TX

##### EDUCATION

BACHELOR OF SCIENCE, CIVIL ENGINEERING,  
UNIVERSITY OF PUERTO RICO, MAYAGUEZ

##### REGISTRATIONS

PROFESSIONAL ENGINEER IN TEXAS, NO. 136891

## SUBCONSULTANTS

### DISCIPLINE: CIVIL ENGINEERING



10814 Jollyville Road Campus IV, Suite 200, Austin, TX 78759 | 737.202.3202

#### HARRISON HUDSON, PE

##### SENIOR PROJECT MANAGER

Harrison is a senior project manager for the Austin Development Services division of Kimley-Horn. He has more than 17 years of experience providing project management and engineering design for drainage systems, site grading, surface and subsurface utilities, on-site sewage treatment facilities, water supply systems, and other site features throughout Texas. His experience includes site civil services for multifamily and single family communities, mixed-use developments, retail stores, industrial, healthcare, and municipal engineering projects. Services include entitlements, zoning, special use permitting, construction administration, and design of grading, roadways, public and private utilities.



##### RELEVANT EXPERIENCE

Saint George Burnet Multifamily  
Austin, TX

Howard Lane Multifamily  
Austin, TX

Meadow Multifamily  
Austin, TX

Spicewood Multifamily  
Austin, TX

June West Multifamily  
Austin, TX

Copeland North and South Multifamily  
Austin, TX

Siason North Multifamily  
Austin, TX

110 Live Oak East St Multifamily  
Austin, TX

The Roz Multifamily  
Austin, TX

##### EDUCATION

BACHELOR OF SCIENCE, CIVIL ENGINEERING,  
TEXAS A&M UNIVERSITY

##### REGISTRATIONS

PROFESSIONAL ENGINEER IN TEXAS, NO. 109973

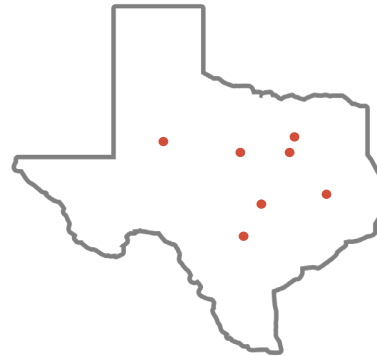
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# COMPANY OVERVIEW

*The leading independent multi-discipline design firm in Texas—known as trusted client advisors committed to improving lives in the communities we serve.*

Dunaway provides depth of resources for each project, while maintaining a high level of client service, accessibility, and responsiveness. Our goal is to provide our clients the best possible expertise and service, to commit the resources necessary to ensure the success of each project, and to maintain excellent professional relationships.

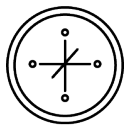


AUSTIN  
DALLAS  
FARMERSVILLE  
FORT WORTH  
HOUSTON  
MIDLAND  
SAN ANTONIO

## CORE SERVICE LINES



CIVIL  
ENGINEERING



SURVEY



LANDSCAPE  
ARCHITECTURE

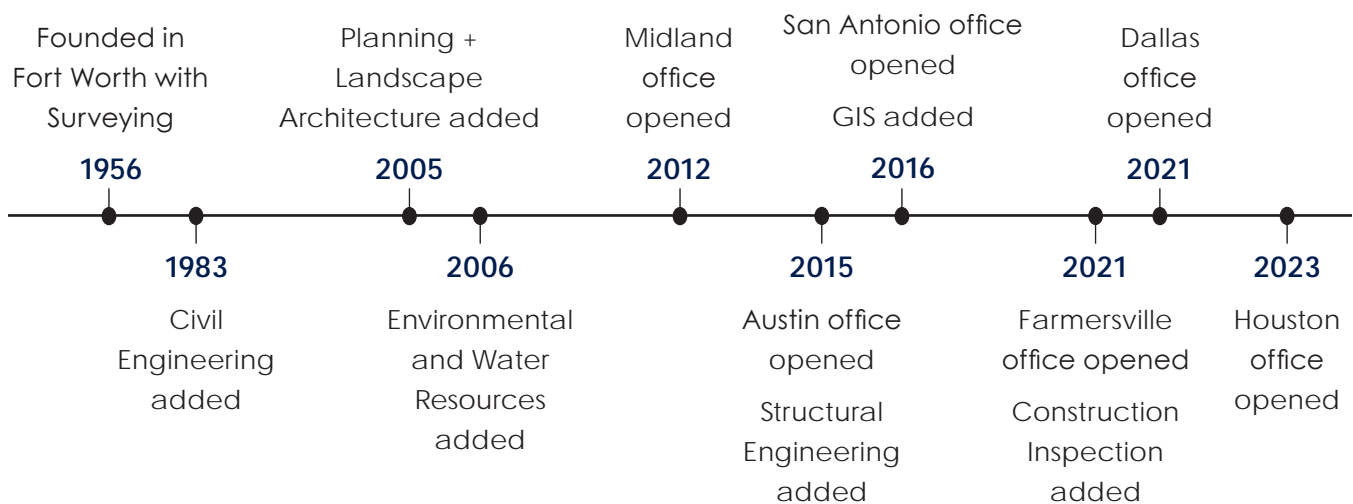


STRUCTURAL  
ENGINEERING



CONSTRUCTION  
INSPECTION

## FIRM HISTORY



# MULTI-FAMILY EXPERIENCE

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**THE CASTILIAN STUDENT HOUSING** // Austin, Texas

**7113 BURNET** // Austin, Texas

**1615 EAST 7TH** // Austin, Texas

**THE DOMAIN TOWER** // Austin, Texas

**8525 BURNET ROAD** // Austin, Texas

**GLEN ALLEN** // Austin, Texas

**2105 SOUTH CONGRESS** // Austin, Texas

**5TH AND WEST** // Austin, Texas

**IN CAHOOTS BOUTIQUE HOTEL** // Austin, Texas

**LANTANA PLACE** // Austin, Texas

**THE MARLOWE** // St. Louis, Missouri

**BLUFF VIEW** // Boerne, Texas

**BOULDIN CREEK COMMONS MIXED-USE DEVELOPMENT** // Austin, Texas

**ALAZAN** // San Antonio, Texas

**TRADEMARK VICKERY** // Fort Worth, Texas

**SNOWDEN SENIOR LIVING** // San Antonio, Texas

**COWAN PLACE** // Fort Worth, Texas

**415 HEMPHILL** // Fort Worth, Texas

**HUGHES HOUSE** // Fort Worth, Texas

**TRINITY AT LEFT BANK** // Fort Worth, Texas

**SAVANNAH COLLEGE OF ART DESIGN - VICTORY STUDENT HOUSING** // Savannah, Georgia

## BOULDIN CREEK COMMONS MIXED-USE DEVELOPMENT

Austin, Texas



**YEAR COMPLETED:**  
2019

**KEY PERSONNEL:**  
**Luke Esser, PE**  
*Principal-in-Charge*

**REFERENCE:**  
Paul Detke, AIA  
Studio8 Architects  
611 West 15th St.  
Austin, TX 78701  
512.473.8989

Bouldin Creek Commons is a \$35M seven-story mixed-use development that blends high design elements with South Austin style. A 510-space parking garage supports 147,000 square feet of Class-A office and ground floor commercial space. Located on a sloping site along Bouldin Creek, the design team focused on creating attractive plaza and courtyard space which links the building usages with the natural beauty of the site. The three-story office component begins at the second level grade and is configured into two "L" shaped wings connected with a pedestrian bridge, and incorporates roof top amenity space for tenants. The building is comprised of conventional and post-tension concrete flat plate construction with a custom exterior facade of steel Corten, patterned brick, and glass.



# TRINITY AT LEFT BANK

Fort Worth, Texas



## YEAR COMPLETED:

2017 - 2019

## REFERENCE:

James Lawrence  
GFF Architects  
3300 West 7th Street,  
Suite 110,  
Fort Worth, Texas, 76107  
817.303.1500

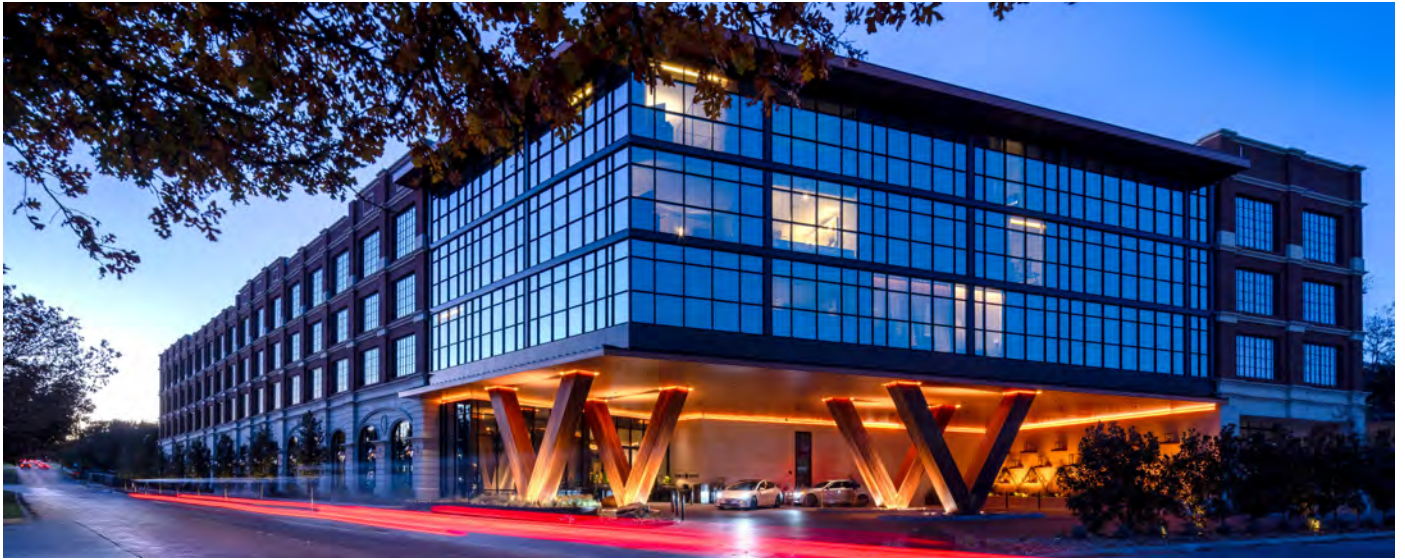
Dunaway's structural team partnered with GFF Architects for a 351,640 square foot, five-story, wood-framed, multi-family complex. A portion of the complex will wrap a 428-space parking garage and the remaining portion will enclose an at-grade courtyard. The parking garage will be cast-in-place with an infinity edge pool that overlooks downtown and amenity center on the top floor.





# BOWIE HOUSE HOTEL

Fort Worth, Texas



## YEAR COMPLETED:

2020 - 2023

## REFERENCE:

Chris W. Barnes Sr.  
Principal  
BOKA Powell  
8070 Park Lane, Suite 300,  
Dallas, Texas 75231  
972.701.9000

Dunaway provided structural engineering services on Bowie House, a five-star boutique hotel designed as an extension of the client's home with a grand residential warmth in the Cultural District of Fort Worth. The luxury hotel includes 106 "bedrooms", multiple restaurants, spa, fitness room, library, and game room – all of which emanate a 'deep west' experience. Located in Fort Worth, Texas, the hotel features a rooftop pool amenity at the second level, a banquet hall at the top level, in addition to a full service spa and gym, while the 3-story townhomes complement the architecture of the hotel.

All project programming rests atop a 225-stall subterranean parking garage requiring the hotel, townhomes, and courtyard to be supported by an elevated structure. The complexity of this project is increased due to the zero-lot line and existing utility components present on the site.





**1200 Springdale Road**  
**Austin, Texas**

---

**Attachment 3 – Property  
Management Team**



A HIGHLY INNOVATIVE, FULL-SERVICE  
MULTIFAMILY PROPERTY MANAGEMENT  
COMPANY OFFERING CUSTOM SOLUTIONS  
AND PERSONALIZED SERVICE.

CAPABILITIES

2023



FOR QUESTIONS CONTACT:

**MAX O. REINBACH, III**

Executive Vice President, Client Services  
512.608.5419 | [max.reinbach@rpmliving.com](mailto:max.reinbach@rpmliving.com)

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<b>12</b> Property Transitions	<b>30</b> Revenue Management Strategy
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WE  
ARE RPM

/ EXCEED EVERY NEED /

## Since forming our company in 2002,

the vision has always been to be a company sustainable with best practice. For RPM Living that means we value long-term relationships over short-term gain, and we're always reaching for excellence in everything we do.

At RPM, we value people first. We are continuously improving our processes and execution to build on our vision of providing the highest quality of services available. By investing in our clients' successes, we create favorable results for all involved, leading to increased profitability and future opportunities.

Our collaborative and entrepreneurial culture fosters a productive and happy environment where our associates thrive. We aggressively pursue new opportunities that result in career development for our team members and better results for our clients. Always keeping our residents top of mind, we never forget they are the reason we are in business and providing best-in-class services and apartment homes is the passion that drives us.

Our #7 ranking on the NMHC's Top 50 Largest Apartment Managers list in 2022 is proof of where RPM is headed and I'm so proud to continue leading our teams during this exciting time of growth.

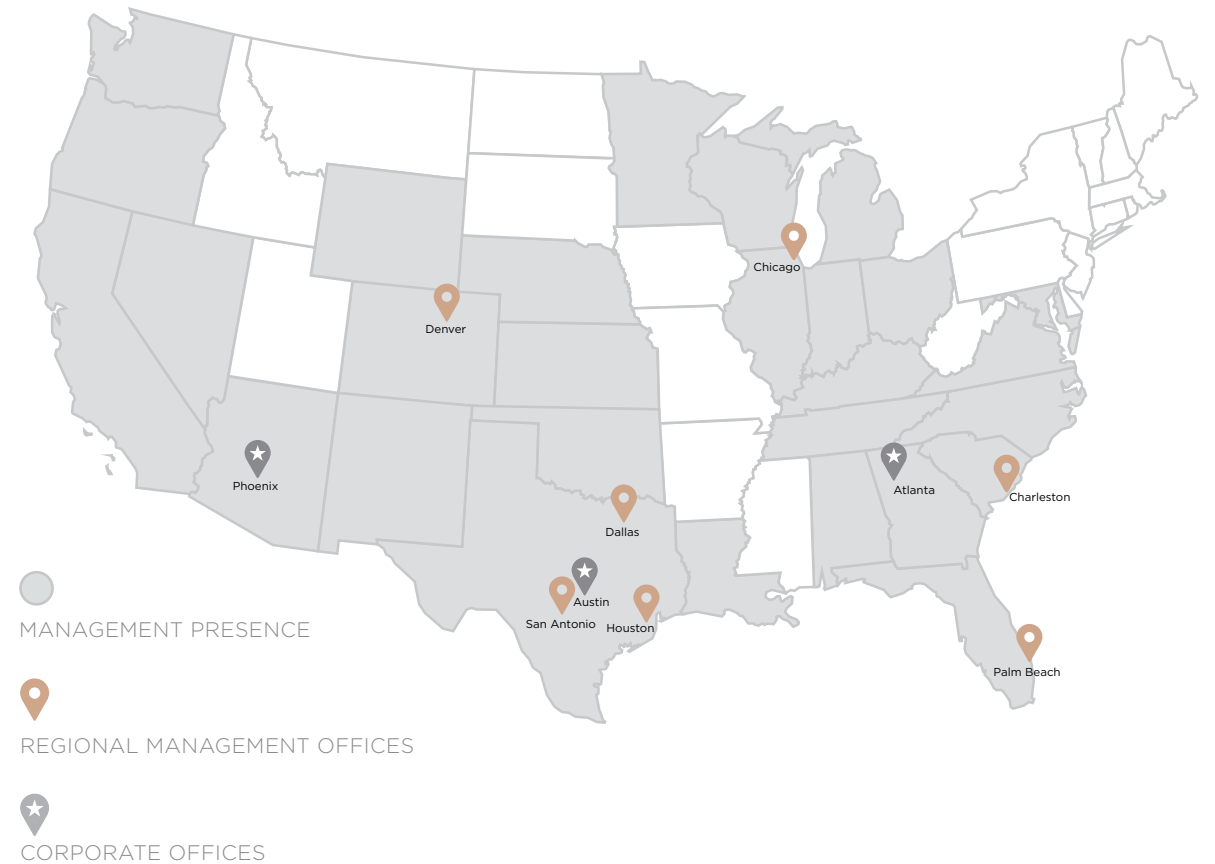
In the information that follows, you will find the people and processes behind the communities that make RPM an outstanding property management provider. I look forward to sharing our vision with you.

JASON BERKOWITZ

Chief Executive Officer

# ABOUT **RPM**

RPM Living is a full-service multifamily property management, investment, and development company offering extensive 360-degree solutions for diverse portfolios. Our systems and processes are one step ahead of the competition. Custom solutions and personalized service is paired to exceed needs, expectations, and overall results.



## VISION

To be a place where extraordinary people thrive.



## MISSION



Foster people-centric work environments where associates thrive, and create living experiences residents recommend to others, while delivering exceptional performance that nurtures longstanding client partnerships.

STATES **27**  
MARKETS **48**  
REGIONAL OFFICES **10**

ASSET CLASS  
**A 50% B 50%**  
TOTAL UNITS MANAGED  
**145,000+**

**#7**  
2022 **NMHC** 50  
TOP MANAGER

ONSITE ASSOCIATES  
**2,600**  
CORPORATE ASSOCIATES  
**650**

 AFFORDABLE HOUSING UNITS  
**10,000+**  
 STUDENT HOUSING BEDS  
**4,000+**

CURRENT LEASE-UP VS STABILIZED  
 STABILIZED **80%**  
 LEASE-UP **20%**



EXECUTIVE LEADERSHIP



JASON BERKOWITZ  
Chief Executive Officer

Jason began his entrepreneurial career while still an undergraduate at The University of Texas. After interning with a commercial real estate and investments firm in New York, Jason returned to Austin with plans to join a brokerage team. Instead, Jason founded RPM Living to take on a growing portfolio of multifamily and commercial assets, including management contracts for third-party investors acquiring and holding real estate.



JIM MAUCK  
Chief Financial Officer

Jim oversees all accounting, finance, risk management, asset management, and procurement at RPM. He's held the title of Chief Financial Officer for various leading organizations in the real estate industry including CF Real Estate Services, Key Property Services, JIM and Miles Properties.



ANNE RUDD  
Chief Accounting Officer

Anne has spent over 20 years in global corporate companies on three continents in finance and operational leadership roles. Her diverse background includes working hands-on in finance, information and product technology, acquisitions and integrations, risk, and operations, with an understanding of sales, marketing and HR. A proven change-driver, Anne enjoys driving company-wide transformations that generate efficiency and growth by focusing on automation and digitization of the finance function and harnessing the power of data to deliver forward-looking insight. She is passionate about partnering with the C-suite and playing a critical, strategic role in building resilience and driving a scalable growth-focused business.



MARIANA ESTRADA  
Chief Strategy Officer

Mariana joined RPM Living in 2012 and has transitioned into her current role as Chief Strategy Officer where her expertise in community management and policy shine. Mariana continues to guide the evolution of RPM policies and training across all regions, with a focus on increasing performance for site teams and driving results for clients.



CHAD BORCHGARDT  
Chief Operations Officer

With over 30 years in the multifamily industry, Chad's experience includes oversight of assets primarily throughout Texas and the Southeast. His operations background comprises garden-style and mid-rise properties through lease-up, stabilization, and value-add periods. Chad holds his Certified Apartment Portfolio Supervisor (CAPS) and Certified Property Manager (CPM®) designations and studied PR at Texas State University.



ALEXIS VANCE  
Chief Experience Officer

With more than 17 years of marketing and industry experience, Alexis plays an integral role in positioning RPM Living as a differentiator with an overall focus on brand equity. She spearheads all marketing, advertising, communications, BI, and social media initiatives and possesses a high-level understanding of organizational vision, client relations, and strategic enterprise planning due to her skilled background in executive leadership. Prior to RPM, Alexis led the development and build-out of the industry's first in-house marketing agency at Alliance Residential and helped grow the organization into a NMHC Top 5 management company.



SCOTT PECHERSKY  
Chief Technology Officer

Scott oversees the development and implementation of new technologies across RPM Living's portfolio and managing the corporate infrastructure, property management software solutions and BI division. Previously, Scott led Alliance Residential's technology department for almost 20 years and has served as moderator and speaker at NMHC tech and MFE conferences and Chair of NMHC's Systems Technology and Information Management Committee. He holds a BA of Management Information Systems from the University of Arizona



PENNY MCLESKEY  
Chief Human Resources Officer

Penny is responsible for all talent acquisition and retention, associate programs, and benefits. Prior to joining RPM Living, she spent 15 years as the VP of Corporate Services with LSO Regional Shipping Company and 10 years as Managing Partner of her boutique executive search firm. Penny holds a bachelor's degree from the University of Texas at Austin and a master's degree from the University of Northern Colorado and is a frequent speaker on leadership development and succession planning.



KEVIN OWENS  
Division President, East

With more than 20 years in property management operations, Kevin is experienced at working with conventional market rate and affordable communities, and high-net-worth individuals and institutional clients. He is adept at leading large operational teams and managing large portfolios. For the past 12 years, he's held senior leadership roles, including most recently with CF Real Estate Services.



KASI MOESKAU  
Chief Legal Officer

Kasi joins RPM from Sneed, Vine, and Perry, a prestigious Austin law firm where she was a shareholder in the real estate practice area. Her expertise includes not only real estate and financing transactions, but also mergers, acquisitions, and business and corporate law. She assists the RPM Investments team and provides legal and strategic guidance to the management company. Kasi obtained her law degree from the University of Texas and her B.A. from Texas Tech University.



CYNTHIA MILLER  
Division President, West

Cynthia joined RPM Living as Vice President overseeing operations in North Texas, Colorado, and Arizona before growing into her current role as Division President, West. She has over 16 years of multifamily experience and previously served as Senior Vice President of Operations for Alliance Residential's central region overseeing 36,000+ units. Her efforts to grow Alliance's first- and third-party presence were integral to the firm's success in the region.



MAX O. REINBACH, III  
Executive Vice President, Client Services

Since joining RPM Living in December 2016, Max has successfully grown the managed portfolio by more than 100,000 units. Today he is responsible for all business development efforts related to the third-party fee management platform. Previously he served as Market Principal at Greystar where he led business development efforts in the central south region and was responsible for the growth of the Austin, Corpus Christi, Midland, and San Antonio markets. He holds a Bachelor of Finance from the University of Texas at Austin.

CORPORATE LEADERSHIP



SHANNA  
BERRIEN

Senior Vice President of  
Insurance & Risk Management



LINDSAY  
JACOBS

Senior Vice President  
of Marketing



BRENT  
SCHACKMANN

Senior Vice President of  
Corporate Development



THERESA  
SOPATA

Vice President of  
Client Services, Student



JAYNEE  
SAMNIK

Vice President of  
Central Services



DANIEL  
THOMAS

Vice President of  
Analytics



DIXIE  
ANDERSON

Vice President of  
Software Support



PAUL  
ARTHUR

Vice President of  
Construction Services



TIM  
BANKS

Vice President of  
Procurement



CERWIN  
THOMPSON

Vice President of  
Facilities



VICTORIA  
RACCUGLIA

Vice President of  
Client Services Support



STEVE  
RANDLE

Vice President of  
Technology



LOGAN  
BLUE

Vice President of  
Transitions & Due Diligence



KRISTEN  
GRUBB

Vice President of  
Accounting Shared Services



ERIC  
MOORE

Vice President of  
Technology



DANICA  
WESTON

Vice President of  
HR Systems



DOUG  
JOHNSON

Vice President of  
Client Services



SHANNON  
ORTLEB

Vice President of  
Compliance



KIM  
POLLY

Vice President of  
Property Accounting





OPERATIONS LEADERSHIP



KELLY JANCOVECH  
Senior Vice President, Austin, San Antonio



STEPHANIE JOHNSTON  
Senior Vice President, Dallas



JESSICA KING  
Vice President, Mountain West



JENNIFER MARTIN-HALL  
Vice President, Florida



TRISHA SATTERLUND,  
Senior Vice President, Mountain West



HEATHER SIZEMORE  
Senior Vice President, Student



RACHEL PASH  
Vice President, Houston



JOHN PAULUS  
Vice President, Georgia, Tennessee



INGRID SHULTZ  
Senior Vice President, Houston



WENDY TUCKER  
Senior Vice President, East



TONY SOUSA  
Vice President, San Antonio

FOR FULL  
BIOS [CLICK  
HERE](#)



LISA CATLETT  
Vice President, Affordable



CHRISTOPHER CUNNINGHAM  
Vice President, Houston



JENNIFER HANEY  
Vice President, Dallas



HEEJON KO-HERM  
Vice President, Austin

THE PEOPLE  
BEHIND THE  
PROPERTIES

- APPLICATION MANAGEMENT & PLATFORM DEVELOPMENT
- ACCOUNTING & FINANCIAL SERVICES
- BUSINESS INTELLIGENCE
- FACILITIES & RISK MANAGEMENT
- HUMAN RESOURCES & RECRUITMENT
- MARKETING
- PROPERTY TRANSITIONS
- REVENUE MANAGEMENT
- TRAINING, EDUCATION & RECOGNITION





WE'RE  
RPM


A REVOLUTIONARY  
APPROACH TO PROVIDING  
REAL RESULTS AND  
TANGIBLE SOLUTIONS




LEASE-UP MOBILIZATION PLAN

Our direct approach to onboarding lease-ups is centered around listening and communicating, from development through to stabilization. We know each step along the way with a lease-up is critical to its ultimate success, which is why we strategize with ownership, development, construction, management, maintenance, and marketing to ensure a singular vision and plan to exceed absorption goals and the submarket.

PERFORMANCE AND VELOCITY FOCUS:




Asset strengths, opportunities and positioning within the sub market are evaluated and applied to the strategy.




Early collaboration with key stakeholders ensures alignment and agile execution of business goals.



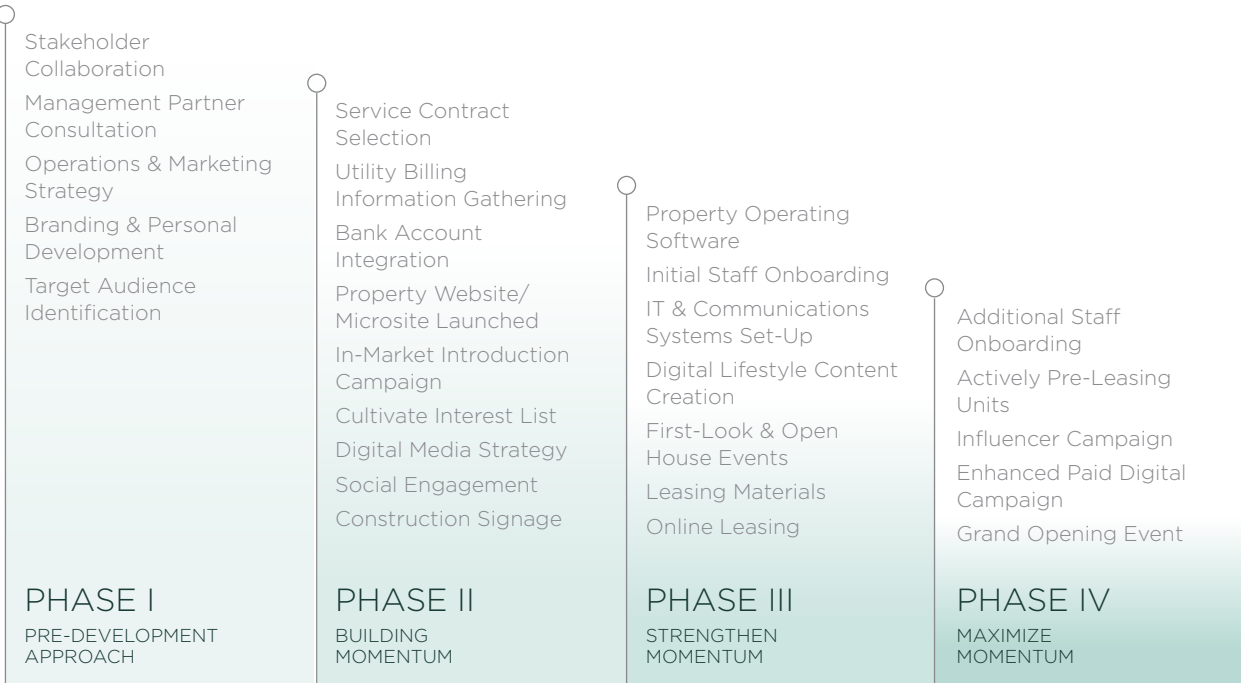
Data-driven marketing strategy differentiates the asset from the competition, actively engages prospects and builds reputation



High-touch management of multi-phased, lease-up approach rooted in consultative inventory and pricing systems



Targeted operations and marketing strategies increase revenue, reduce expenses and enhance asset value



PROPERTY TRANSITIONS

Our dedicated transition team, led by our Vice President of Transitions & Due Diligence with support from our corporate and operations teams, works to ensure a seamless process from the start. Our goal is to deliver an experience based on trust, efficiency, and value. This time allows us the opportunity to uncover any potential improvements or enhancements to set the property up for success and define our approach moving forward.



SINGLE POINT OF CONTACT



STREAMLINED COORDINATION OF TRANSITION PROCESS



DEDICATED CORPORATE SUPPORT TEAM

150

AVERAGE TRANSITIONS PER YEAR

STABILIZED MOBILIZATION PLAN SAMPLE

30

DAYS TO TRANSITION

Property operating software setup

Third-party account setup

Review property financials

Budget, reports

Property insurance selection

15

DAYS TO TRANSITION

Utility billing configuration

Bank account integration

Website & paid advertising

Integration

Service contract review

DAY OF TRANSITION

Work closely with outgoing management to transition all items

Office set up, systems launch, letters to residents

RPM standards audit

Lease expiration & renewal audit

Action items documented and passed to regional leadership

ONGOING

All support departments available to the site team for questions and other needs

Focus on securing renewals

Meet & greets with residents


Maintain high standards of daily operations



# HUMAN RESOURCES & TALENT MANAGEMENT


## HR SERVICES

RPM provides comprehensive HR services to support payroll, benefits, associate relations and performance, and compensation. This creates an engaging, rewarding, and motivating environment for associates to thrive in their roles.




**PAYROLL**

Administer payroll processing for all associates. We serve in a representative capacity, limiting client exposure to any payroll-related risk.




**BENEFITS**

Manage benefit plans, including health and wellness, 401(k) retirement plans, and other associate programs.




**ASSOCIATE RELATIONS & PERFORMANCE**

Oversee associate policies, job performance standards, and assist associates with issue resolution.



**COMPENSATION**

Manage compensation programs to maintain accurate job descriptions, job titles and job levels consistent with Department of Labor and industry standards.



**COMPLIANCE**

Ensure compliance with all state and federal laws and regulatory agencies.

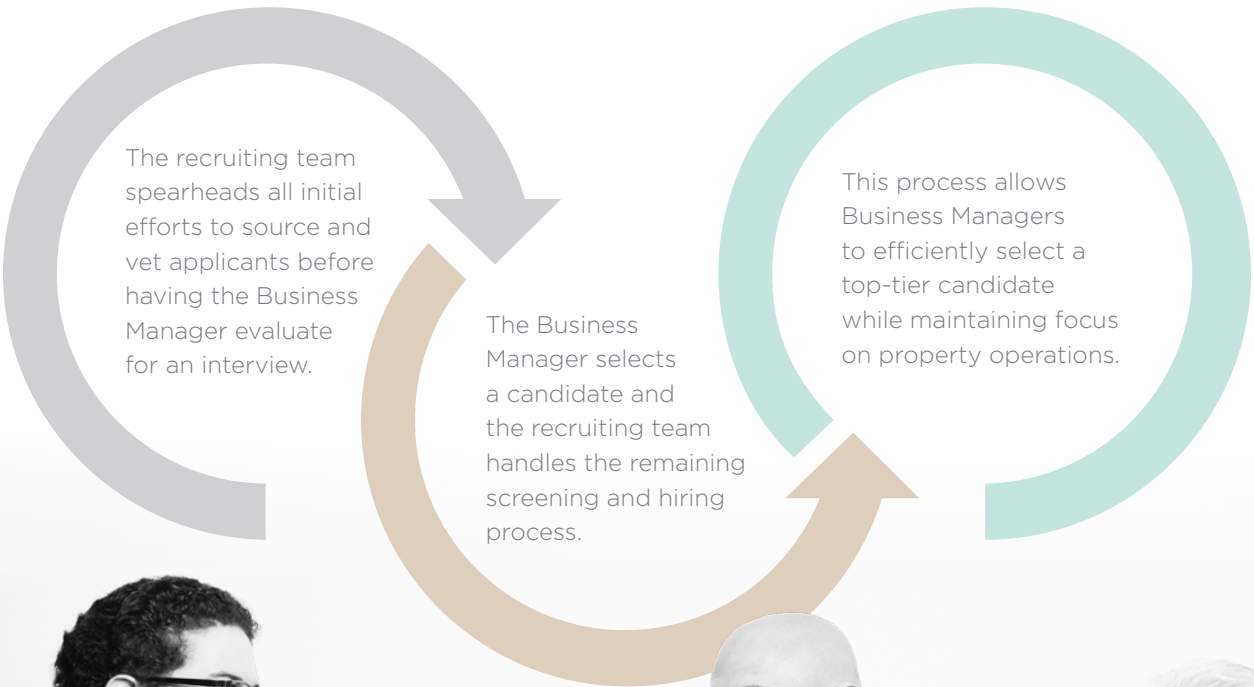
2022  
Best Places  
to Work  
GlobeSt.com™



The Diversity and Inclusion Council brings together associates from various backgrounds and perspectives to shed light on what it means for our company to embrace diversity, and foster environments for inclusion. Key initiatives are identified and driven by this group each year that leave a lasting impact on our organization.

## RECRUITING

Our associates are the foundation to our success, which is why we place a strong emphasis on sourcing the best talent possible. We reach far and wide, using multiple avenues like job boards and social channels, along with vast industry connections and strong associate referrals. We maintain a directory of high-caliber, pre-screened resumes so we're able to hire quickly without compromising quality. While our competitive pay and benefits package is what attracts the industry's best, our commitment to putting people first creates a dedicated team of happy associates who bring their best every day.




At RPM, our growth and commitment to professional development attracts the best talent and is what sets us apart in our industry. We fund the achievement of professional designations and offer advanced educational opportunities through the Institute of Real Estate Management (IREM®). As a result, many RPM team members hold a CPM® and ARM® designation and are CPM® Candidates. Furthermore, we are continuously improving our learning and development platform to better equip associates with the tools they need to be successful. **Our associates have access to:**


- Over 300 online, self-paced courses
  - Additional e-learning opportunities
- 39 instructor-led virtual classroom events
  - Instructor-led webinar & classroom events
- Over 40 instructor-led classroom events
  - One-on-one training events

Additionally, we maintain an expansive database of on-demand resources in our learning platform RPM Fuse. Whether our associates are completing mandatory training or facing a unique challenge at a property, they always have the resources necessary to succeed.

NEW HIRE TRAINING SUMMARY

FIRST 60 DAYS

 **LEARNING EXPERIENCE PLATFORM (LXP):**  
Upon hire, new associates immediately enter our LXP platform direct from our HRIS system for training appropriate to their role and location.

 **ONBOARDING TRAINING:**  
Our blended learning approach includes live virtually led classes, self-paced learning, and shadowing activities designed to apply knowledge gained.

ONGOING

-  **MICRO E-LEARNING:** Bite-sized content for in-the-moment training is delivered in a variety of modalities to appeal to all learning styles.
-  **MENTORSHIP PROGRAM:** Alongside training, our mentorship program aides in the onboarding process and better prepares high-performing associates for next steps.
-  **MEASURED IMPACT:** Our Performance team monitors site performance, utilizing a variety of key performance indicators (KPIs) to measure learning impact.
-  **ONE-ON-ONE COACHING:** We develop individualized coaching plans for those needing additional support in reaching KPI benchmarks to drive higher NOI for clients.
-  **ASSOCIATE SENTIMENT:** Annual engagement surveys and frequent pulse surveys measure sentiment to decrease turnover and increase rate of internal promotions.

LEARNING EXPERIENCE PLATFORM

Unique to our industry, our state-of-the-art Learning Experience Platform (LXP) is truly one of a kind. We've harnessed the power of a traditional intranet and turned it inside out, creating a more robust system to enhance our quick-paced, forward-thinking culture. The mobile-friendly platform allows for in-the-moment learning for immediate application when associates need it most.



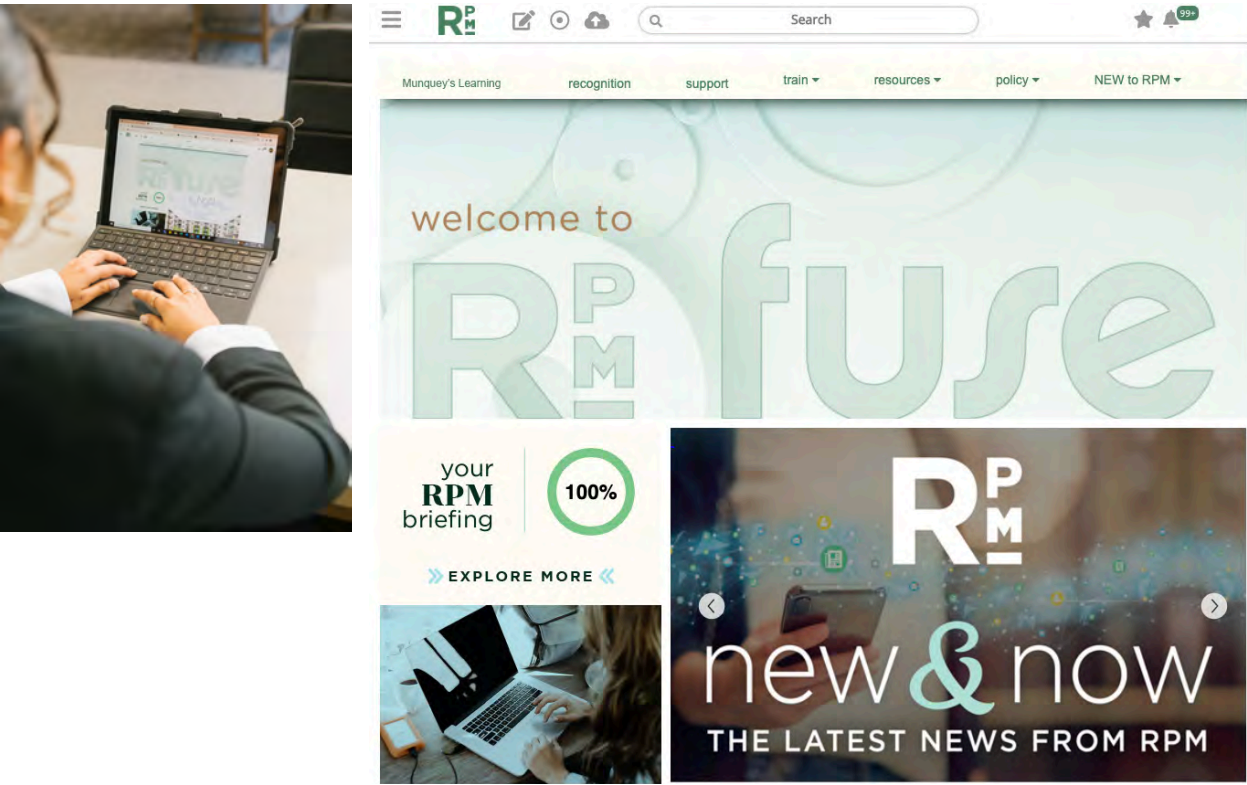
KNOWLEDGE IN THE  
FLOW OF WORK



SOCIAL LEARNING  
TO DRIVE ASSOCIATE  
ENGAGEMENT



POWER OF INFORMATION  
AT THE POINT OF NEED



RPM's Former Resident Care (FRC) program is an efficient and effective solution to handling resident move-outs. The workload of processing deposit accounting and in-house collections is shifted to the FRC team, resulting in improved resident experience and onsite team time savings allowing focus on current and prospective resident customer service.



IMPROVED RESIDENT MOVE-OUT EXPERIENCE

Residents have a third-party team dedicated to their needs where they can direct questions and discuss move-out statements



TIME-SAVER FOR SITE TEAMS

On-site teams complete the walkthrough and collect the move-out charge documentation, while the FRC team handles the rest.



HIGHER COLLECTIONS

Residents are encouraged to pay their final balances through FRC's comprehensive communication process



LOWER COST TO YOU

FRC is offered at a lower cost and higher rate of return than a traditional collection agency

CASE STUDY

THE CHALLENGE

Handling the move-out and deposit accounting process can be time-consuming and laborious for onsite teams and pulls focus away from current and prospective residents. The risk of taking on bad debt increases, and accounts are often turned over to a third-party collection agency which can be pricey for clients and an unpleasant experience for former residents.

THE GOALS



Alleviate the workload from site teams



Improve the resident move-out experience



Refocus attention to current and prospective residents



Increase the efficiency and effectiveness of collections

THE STRATEGY

We created FRC, an internal team solely dedicated to the management of former residents and full cycle of final accounting and collection process. The program is offered to properties at a lower cost and higher rate of return than traditional collection agencies.

THE RESULT

The FRC Program has proven to be a more efficient and effective way of handling resident move-outs.



36% estimated time reduction in move-out/deposit accounting-related tasks at the site level (based off internal survey results)



82% average increase in collections

By leveraging our purchasing power and deep discounts, RPM is able to drive NOI on the properties we manage. Enhanced warranty and service level agreements, national account management and detailed reporting manage compliance and maximize cost savings.



Appliance Warehouse	GAF	Original 7	Restore All
BullsEye Telecom	GE	Ready Fitness	Seagull Select
Carrier	Kings III	Real Floors	Texacraft
Cass	Konica Minolta	Redi Carpet	TuckerCraft
Catcon	MCL	Refuse Specialists	Valet Living
CSC Service Works	Milner	Regency Lighting	Vending Group
Disaster One	Moen	Reliable Roofing	
Formica	Mohawk	Response Team 1	

# FACILITIES & MAINTENANCE SERVICES

## DUE DILIGENCE AND FEASIBILITY ANALYSIS

Our due diligence efforts provide the necessary insights and analyses to make appropriate investment decisions. We tailor our services to specific acquisition needs and our customized processes and reporting help meet the unique goals of investments. For those anticipating acquisition, we offer preliminary capital, Proforma Budgets, and more.



## DUE DILIGENCE INSPECTIONS

Using modern technology and operational expertise, our due diligence team assesses the physical and financial condition of the asset and completes a comprehensive analysis. We inspect the overall building and unit interior conditions, review lease file documents, and evaluate facilities and mechanical components. The resulting operational recommendations improve performance, maintenance and capital planning. In addition, RPM coordinates all third-party inspections and provides a full analysis of all findings.

Contractor for Take-offs	Gates	Plumbing - Sewer Lines
Electrical Inspection	Hazardous Material (request survey, O&M)	Pool Inspection
Elevator Maintenance Review		Roof Inspection
Engineering Inspection	HVAC Inspection	Tech Audit (& give PP list)
Fire & Life Safety - Visual	Irrigation Inspection	
Fire & Life Safety - Limited Testing	Pest Control Inspection	
	Plumbing - Hot Water System	

## CONSTRUCTION PROJECT MANAGEMENT

### Capital Improvement Project Management

- Deferred, predictive or preventative maintenance items to the physical improvements of the community.
  - Identify projects or work necessary to improve or maintain the community's financial effectiveness in the competitive market.
  - Optimize the business plan and budget.
  - Site selection analysis
  - Market analysis
- Community amenities recommendations
  - Interior floor planning
  - Interior design and finishes
  - Interior and exterior materials
  - Lighting
  - Landscaping
  - Pre-marketing of community
  - Lease up of community

## FINANCIAL/CONTRACT SERVICES

Our dedicated contract services team provides a complete financial contracting and tracking platform for clients and follows a rigid system when contracting, completing draw processes, lender assistance needs and/or carrying out the work itself. From the inception of an idea expressed from ownership or asset management, our team adheres to a complete process, including the following:

- All scopes, engineering, plans, and related docs produced and circulated prior to contracting
  - All contractors enrolled within Compliance Depot
  - Multiple bids per PMA Agreement sourced for all projects
  - Contracts executed using gold-standard AIA documents
- Tracking provided for individual contract payments and balances, plus invoice approvals and payment processing
  - Full monthly draw preparation and execution
  - Project/renovations budget tracking to include weekly reporting
  - Funding and lender request preparation directly with the lender or financial representative



### ENGAGE OWNERSHIP

Outline scope, concept and scale



### PROJECT MANAGEMENT AGREEMENT

Create budget for client approval



### DESIGN CONSULTING

Design needs are translated into plans and specifications



### CONSTRUCTION ENTITLEMENTS

Plans are submitted for permitting



### CONTRACTOR NEGOTIATION

Bids are processed/approved by client prior to award



### CONSTRUCTION OVERSIGHT

Progress and timeline actively overseen by dedicated Project Manager



### OPERATIONS

Performance-driven approach to meet client expectations



STRATEGY

Strategy is the driving force behind all marketing. It's a combination of fundamentals and the identification of unique channels and opportunities for promotion. Strategy connects our business objectives to the marketing efforts and ensures a meaningful experience at every point of interaction, while driving revenue and leases at your community.

THE TEAM

RPM's in-house marketing team is comprised of agency-level marketing, design and public relations specialists, dedicated to developing and implementing the strategy, with a focus toward engaging prospects through creative means and relevant messaging. Our leading technology and marketing package has been customized to provide our clients with the most innovative solutions available.

Knowing what to say, when to say it, and where to say it, are crucial for optimizing your message. More importantly, knowing when to pivot and adjust is the difference between a highly effective strategy and one that falls flat. A great brand can – and will – get lost in the mix without proper marketing techniques.



MARKETING'S DIGITAL SUITE OF SERVICES

Our suite of services covers a wide range of needs, from high-level design to in-depth strategies, and beyond. Customized to fit each clients' specific needs, our marketing services provide innovative solutions with tangible results.

WEBSITE DEVELOPMENT

To bring out the best in your online presence, our team works to design and build a website to best suit your property and specific needs. We offer template websites along with semi-custom and fully custom websites.



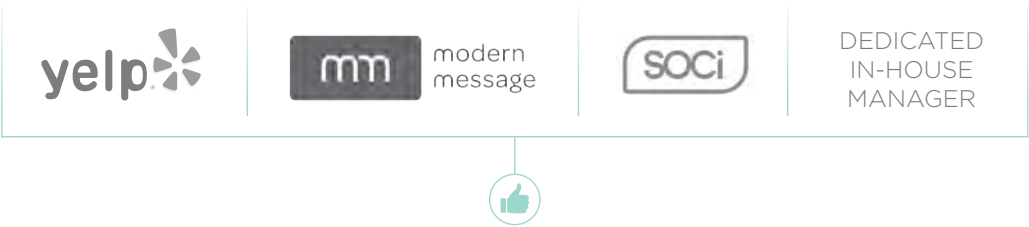
Our team of content experts, developers, and user-experience designers, can also assist with:

- Hosting
- User Experience (UX) Design
- Yardi / PMS Integration
- Information Architecture (IA)
- Responsive Design
- API Development
- A/B & User Testing

REPUTATION

Perception is key to maintaining a positive brand image and attracting new residents. However, simply responding to reviews is just the beginning of an effective reputation strategy; having a plan in place with clear, measurable objectives is the foundation for success. This helps shape public perception and is also beneficial for identifying opportunities to improve the resident experience.

Our strategy is based on monitoring, engaging and addressing both positive and negative conversations and utilizing key performance indicators (KPIs) to track and measure online ratings, reviews, and mentions. We do this by looking for trends in feedback, quickly responding to and correcting any issues, leveraging positive sentiments, performing regular audits to ensure displayed information is accurate, and proactively asking for reviews and encouraging positive feedback. This increases positive reviews and enhances perception on and offline, leading to a reduced need for outsourced management.





DIGITAL MEDIA EXPERTISE

A dynamic mix of SEO and PPC, effective social media tactics, and ILSs are the foundation of a great strategy, offering us powerful insight through data and analytics. With this, we're able to constantly refine and refocus our strategy in real time for the most effective results. Once these methods are established, we can begin to weave in other, more advanced marketing efforts like experiential marketing and influencer campaigns.

- A complete experience for current and prospective residents by creating engaging conversations
- Personalization for each property with a layered approach to online media
- An enhanced customer experience with creative, user-friendly websites to convert leads
- Branding power through a suite of online tools for each community including Internet Listing Services, Craigslist, social media, and fully optimized websites

Additionally, all of our assets are supported by a dedicated Digital Manager to ensure websites are capitalizing on all search engine optimization (SEO) and search engine marketing (SEM), a crucial element to overall success.

DIGITAL FOUNDATION

- Property Website
- Prospect Search Portal (RPMLiving.com)
- Resident Portal & CRM
- Lead Management
- Search-Engine Optimization
- Google My Business/Yelp Listings
- Online Application and Renewal
- Pay-Per-Click Advertising
- SEO

ADDITIONAL DIGITAL LAYERS

- Video
- ILS Syndication
- Mobile Leasing Application
- QR Codes
- Influencer Marketing
- Reputation Management

MEASUREMENT

- Real-Time Analytics
- Evaluation and Adjustment

PPC + SEO OFFERINGS

Pay-per-click (PPC) and search-engine-optimization (SEO) are critical elements to an overall digital strategy because they lay the groundwork for guiding and driving visitors to your business. They work in tandem with other digital efforts like content development, display advertising and retargeting, social media, and reputation management. A strong PPC and SEO strategy will strengthen the rest of your digital presence and ultimately drive more leads to your front door. We fully optimize in accordance to search-engine indexes for maximum exposure and relevancy.

AD WORDS

MY BUSINESS

ANALYTICS

GOOGLE

MARKETING BUSINESS INTELLIGENCE

Our customized marketing BI dashboard pulls analytics from various marketing sources to provide proprietary data insights that directly impact property performance. Instead of insights living in multiple mediums, they now are part of a single, comprehensive picture reflecting real-time data.

EXPENSE ANALYTICS

Market Expenses	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3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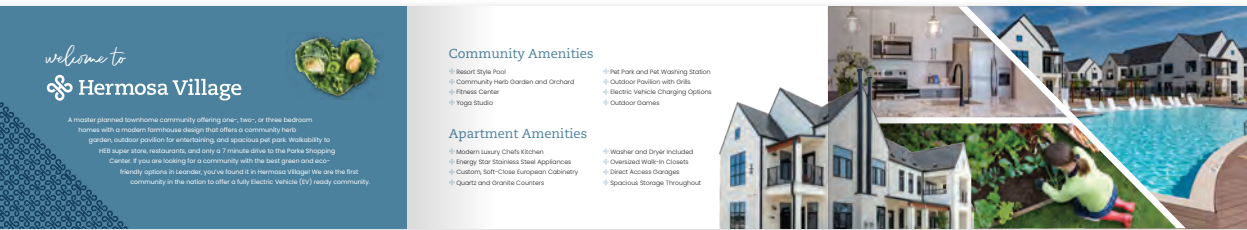
GRAPHIC DESIGN SERVICES

To further bring your brand to life and ensure consistency across all platforms, our graphic design team assists in the development of all collateral, plus production and printing. Our designers are comprised of diverse talents, with experience in traditional and non-traditional design, alongside online and digital projects. Our graphic design capabilities include:

- Complete leasing materials (price sheets, flyers and resident retention collateral)
  - Digital eBrochures
  - Brochure and office packages (custom envelopes, business cards, stationery and note cards)
  - Digital media (online banner ads, screen savers, video and more)
  - Signage (A-frames, toppers, banners, flags, etc.)
- Outreach collateral (bookmarks, online flyers, e-mail blasts, etc.)
  - Complete eBlast campaigns
  - Swag and promotional items

**Additional services include:**

  - Comprehensive brand development
  - Logos and graphic architecture creation
  - Copywriting and editing
  - Interactive leasing kiosks



Branding Services

We create one-of-a-kind brands that elevate and enhance the communities our residents live in and love. And we do it in a results-oriented, totally integrated, comprehensive manner. Combined, we have years of experience, truckloads of talent and a bottomless supply of enthusiasm. We’re experts in every part of the creative and branding process, from selecting a name to developing color schemes.

Our brands are built in a way that crosses all media and our process is focused on developing a charismatic identity—a brand people will remember and respond to. Services include, design, copy, brand positioning and messaging, brand standards creation, logo development, campaign concepts, video and photography.

RESIDENT RETENTION: SERVICES & EVENTS

Moving can be stressful; our goal is to make the transition as smooth and enjoyable as possible from day one. Our associates achieve this by assisting residents with setting up utilities, providing a thoughtful welcome gift of essentials items, and ensuring they truly feel at home. Likewise, residents should feel a sense of community and belonging. Hosting a variety of on-site events, both regularly scheduled functions and larger gatherings, will continuously foster a welcoming environment and encourage residents to engage and connect.



LOCAL PARTNERSHIPS & OUTREACH

Local outreach by our on-site staff is crucial for establishing contacts and relationships with the surrounding businesses. Not only does this connect us with the community to highlight what makes the property so unique, it also provides opportunities to cross-promote and build valuable partnership programs, identify new opportunities, and continuously network. Our various strategies for this include things like neighborhood outreach, guerrilla advertising, reciprocal marketing, and Preferred Employer Programs, which focus marketing efforts on associates of major, local corporations.



FINANCE & ACCOUNTING

RPM Living understands financial performance is a top priority for owners and asset managers, which is why we utilize innovative, web-based management and reporting software to deliver essential financial information. The various systems provide real-time data – accurately and consistently and financial reports are accessible through a secure client portal.


To meet the demands of today’s business world, we associate top talent at all levels.

TEAM


- Over 450 years of combined experience in the real estate industry
- Experience in conventional, attainable, tax credit, and student housing
- Multiple CPA-certified associates
- GAAP, cash, modified cash/accrual experience
- Located in multiple regions to provide service nationwide

SERVICES

- 

Financials produced in accordance with needs and expectations
- 

Internal controls and segregation of duties enforced through company policies and procedures
- 

Client is appointed a single point of contact for accounting inquiries
- 

Property accounting in conjunction with operations, review, analyze and approve monthly financial reports to ensure accuracy
- 

Reporting package consisting of client-required reports and documentation uploaded to portal in timely manner per client-provided schedule
- 

Various systems employed to improve funds availability such as P-Card, online payment processor for residents, and vendor payment automation
- 

KPIs related to expense management and revenue collection


RPM’s revenue management services focus on improving the financial performance of our communities by combining the best real-time market data, with actionable operations and marketing insights. The result is superior unit pricing, expense optimization, and market forecasting. Through our sophisticated application of revenue management technologies, RPM strives to continuously:

- 

Support LRO, Yieldstar and AI Revenue Management
- 

Customize and apply client goals to product through our experienced internal revenue management team
- 

Implement, train, and support corporate and on-site teams on revenue management best practices
- 

Conduct weekly/ biweekly calls to discuss pricing concerns, market conditions, competitors, performance, and renewal rates/ strategies
- 

Collaborate with other internal RPM departments such as marketing, training, performance and support to maximize revenue

DELIVERING INDUSTRY-LEADING INSIGHT

Our overarching approach to revenue management strategies incorporates a robust platform of industry leading tools LRO, Yieldstar, and AI Revenue Management, and places them at the fingertips of our expert in-house Revenue Managers. This team of dedicated specialists collaborates with operations and marketing stakeholders to leverage data insights that capitalize on market conditions to maximum rent growth and prevent occupancy swings.

CASE STUDY

THE CHALLENGE

Upon takeover of Legends Lake Creek and Legends Lakeline, two Cedar Park communities located one mile apart, RPM was tasked with increasing rents while maintaining occupancy amidst a variety of operational challenges at both properties.

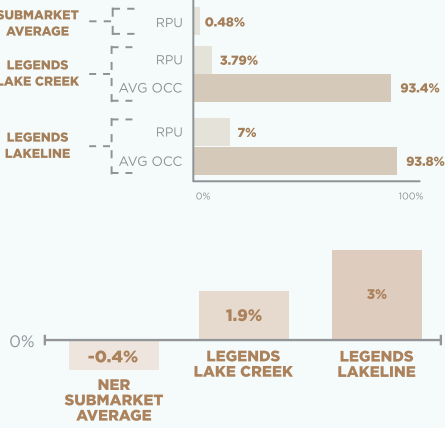
THE STRATEGY

We crafted a strategy to allow us to use the unique renter profile of each asset to optimize our revenue management system to achieve optimal rent growth and hit NOI targets for each property.

Established pricing parameters using sub-market and demographic knowledge which enabled us to aggressively pursue rent gains and more effectively outperform the market.

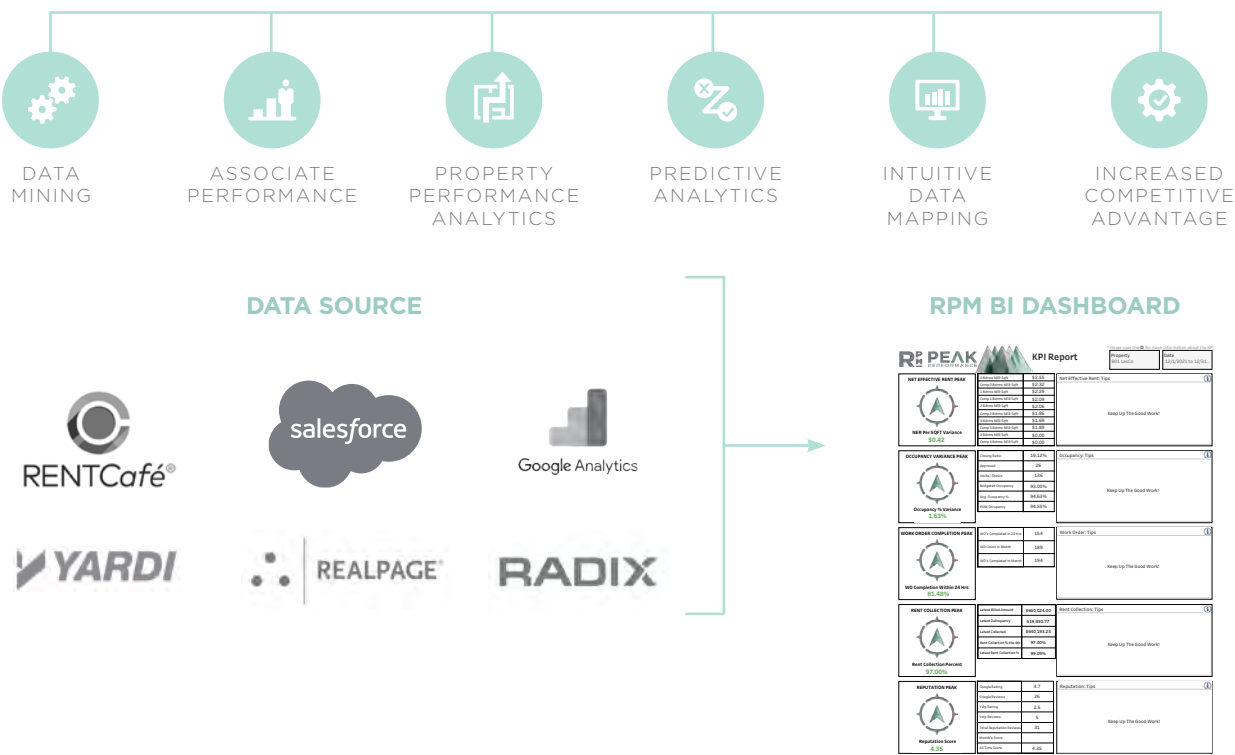
The data revealed two types of target renters at each community and enabled us to effectively tailor marketing and pricing which allowed us to increase rents and maintain occupancy despite the communities’ close location and operational challenges.

THE RESULTS





Tableau, RPM’s customized BI software, pulls analytics from various sources (i.e., Yardi, RentCafé, Knock, etc.) into one dashboard to provide proprietary data insight that directly impacts property performance, from high-level portfolio-wide views to in-depth asset-specific views. This real-time data allows our teams to quickly adjust and more effectively manage financial and operational performance. It also allows us to pull comprehensive data reports on property performance, including financial GL performance to budget/ trend over time, financial and operational performance to market, renovation premiums, NOI growth and performance to budget, turn-time analysis for vacant units, response and completion time for service requests, and trending and real-time reputation scores.



RPM is committed to delivering technology solutions and IT support that drive real-time performance, building infrastructure, longevity and innovation. Our focus includes application management, security, infrastructure, emerging technology, help desk and site support. This allows the appropriate resources to always be available to recommend and utilize, and enables us to prioritize and correct any tech issues. Our approach is to equip each site with a reliable and scalable technology architecture that provides the best value for the end user community.

- RPM is committed to aggressively consolidating, streamlining and advancing our operations in order to integrate and update our technology.
- To enhance reporting insight and increase property productivity, we maintain a variety of applications.
- Support staff is readily available via phone or e-mail for troubleshooting and general assistance to quickly identify problems and reduce downtime for on-site associates.



YARDI VOYAGER

Yardi Voyager is a web-based, fully integrated end-to-end platform with mobile access that automates workflow and provides system-wide transparency. It provides clients with 24/7 access to real-time data at the property and corporate accounting levels and includes a variety of specialized reporting, reforecasting and budgeting capabilities to help managers oversee their communities more effectively.



RENTCAFÉ

As our CRM (customer relationship management) system, RentCafé seamlessly integrates with Yardi Voyager to track the resident life cycle from move-in to final deposit accounting. Benefits include complete lead tracking from source to conversion, added enhancements to SEO, leveraged cost efficiencies, in-depth reporting insights, and real-time integration with management software. This results in increased lead conversions and revenue.



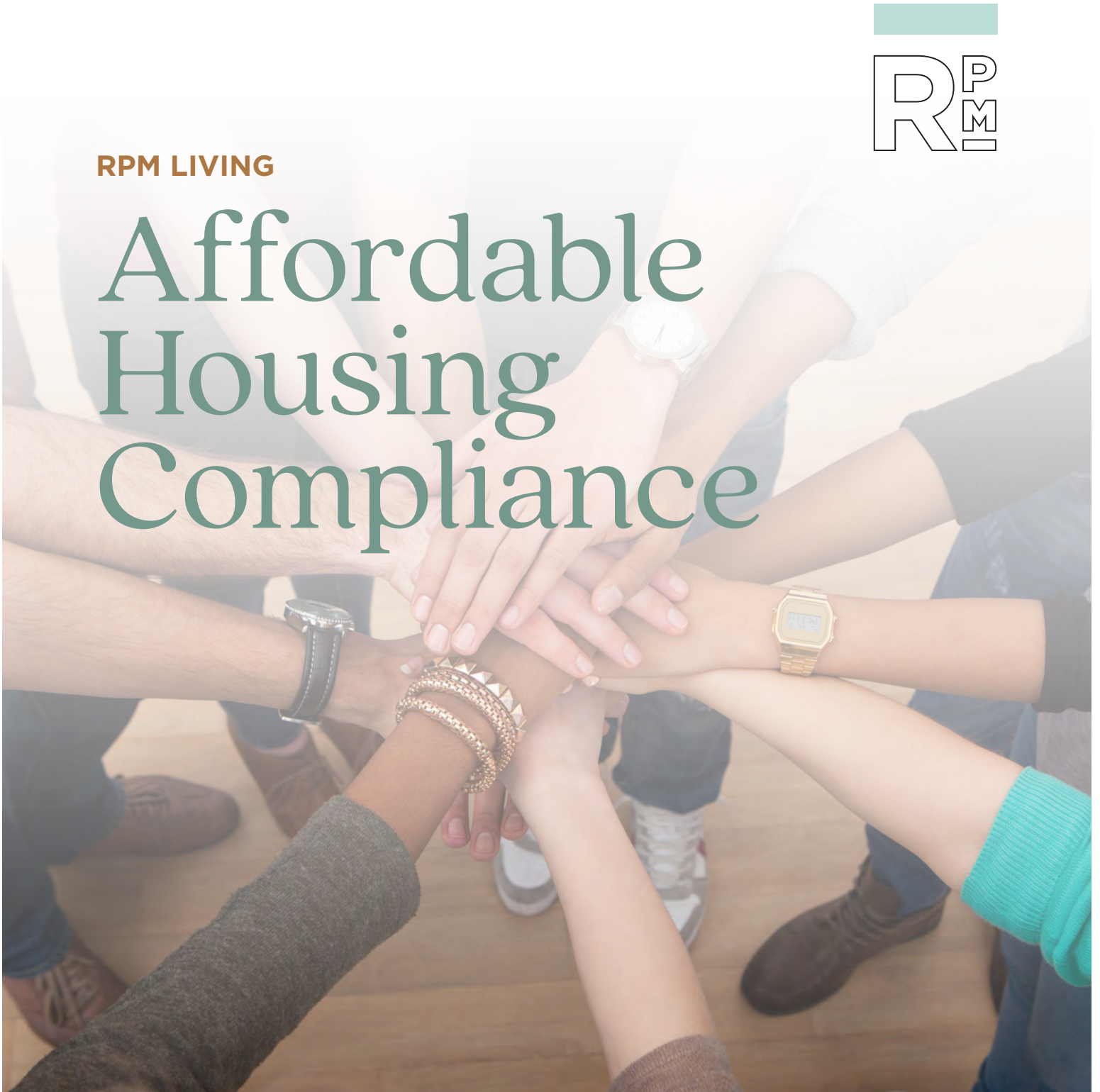
THANK  
YOU





RPM LIVING

# Affordable Housing Compliance



# AFFORDABLE LEADERSHIP



**LISA CATLETT**  
SENIOR VICE PRESIDENT,  
OPERATIONS



**CANDICE HARRIS**  
VICE PRESIDENT,  
AFFORDABLE OPERATIONS



**NICOLE MCCLARIN**  
VICE PRESIDENT,  
COMPLIANCE



**NATALIE BASTIEN**  
REGIONAL VICE PRESIDENT



**BEYANCA MARTINEZ**  
REGIONAL VICE PRESIDENT



# EXECUTIVE LEADERSHIP



**JASON  
BERKOWITZ**  
Chief Executive Officer

Jason began his entrepreneurial career while still an undergraduate at The University of Texas. After interning with a commercial real estate and investments firm in New York, Jason returned to Austin with plans to join a brokerage team. Instead, Jason founded RPM to take on a growing portfolio of multifamily and commercial assets, including management contracts for third-party investors acquiring and holding real estate.



**CYNTHIA  
MILLER, CAM**  
President of Operations

As President of Operations, Cynthia oversees operations nationally for RPM, as well as our Compliance and Portfolio Management. With over 17 years of multifamily experience, she specializes in various asset types including lease-ups, value-add rehabs, and Class A and B garden-style, and mid- and high-rise, with extensive experience in retail management, large portfolio acquisitions, and interior design. Her hyper-focus on her team's continued development and efforts to grow the firm's presence has been integral to RPM's success in the Central region. Previously, Cynthia served as Senior VP at Alliance Residential Company where she oversaw 38,000 units of Alliance-owned and third-party assets across the Texas market. She holds her Certified Apartment Manager (CAM) designation as recognized by NAA.



**STEPHANIE  
JOHNSTON**  
CPM CANDIDATE  
Division President,  
Operational Process

As Division President, Stephanie oversees our national Affordable Housing portfolio and Compliance Department. Stephanie has over 15 years of experience in the multifamily industry across the US and Canada, on a wide range of asset types, but primarily new construction lease-up, value-add, student housing, and HUD. Stephanie specializes in capital improvements, associate development, budgeting, and market analysis. She has a broad history in the business and has worked for both student housing and conventional operators, as well as a private real estate investment firm. Her unique blend of experience in both property management and asset management allows her to serve her clients at the highest level.



**MAX O.  
REINBACH III**  
President,  
Client Services

Max currently serves as the President of Client Services at RPM and is responsible for all business development efforts related to the third-party fee management platform. Since joining RPM in December 2016, he has successfully grown the managed portfolio by more than 100,000+ units. Max previously served as Market Principal at Greystar Real Estate Management, where he led business development efforts in the central-south region and was responsible for the growth of the Austin, Corpus Christi, Midland, and San Antonio markets. He also has experience working as a Financial Analyst at both Apartment Realty Advisors, and Cypress Real Estate Advisors, where he started his career. Max holds a bachelor's degree in finance from The University of Texas at Austin.

# AFFORDABLE EXPERTISE

100

TOTAL  
AFFORDABLE  
COMMUNITIES

17,600

TOTAL  
AFFORDABLE  
UNITS



# THANK YOU

FOR QUESTIONS CONTACT:

**MAX O. REINBACH, III**

President, Client Services

512.608.5419 | [max.reinbach@rpmliving.com](mailto:max.reinbach@rpmliving.com)





# **1200 Springdale Road**

## **Austin, Texas**

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### **Attachment 4 - Development Proposal**

#### **Development Description**

## Development Description

The project is intended to serve a diverse population of Austin's workforce. In compliance with requirements of both Affordability Unlocked and Chapter 394 of the Texas Local Government Code, the project will offer 84 units at or below 50% AMI, 48 units at or below 60% AMI, 42 units at or below 80% AMI, 140 units at or below 120% AMI, and 34 unrestricted, market-rate units. This mix of income restrictions will provide high-quality, affordable housing to our city's workforce, including its teachers, first responders, and service-industry workers, all of whom are being pushed further and further away from the city they serve due to a lack of suitable housing options.

We are currently in contact with Austin ISD and The Austin EMS Association about offering special benefits to their employees and members, including early pre-leasing opportunities and additional concessions for members who may not qualify for income-restricted units. We are actively reaching out to other organizations whose stakeholders can benefit from these programs.

In addition to the aforementioned income restrictions, the project will offer at least 35 ADA units that meet accessibility requirements for persons with mobility impairments.

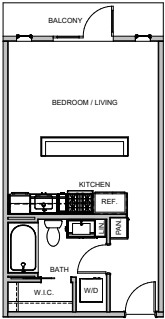
The property is located in the [E MLK Combined Neighborhood Plan](#) and specifically conforms to Action 11: Allow neighborhood commercial/mixed-use at the intersection of 12th and Springdale.

The total development budget will be \$137.7 million. Our intention is to finance the majority of the budget with qualified 501(c)(3) housing bonds with total proceeds of \$128 million. An additional \$5 million will be financed via deferred developer fee taken in the form of subordinated bonds. The remaining \$4.7 million is our request for funding from RHDA.

The development meets the requirements of the City's Vertical Mixed-Use Ordinance as well as Affordability Unlocked, S.M.A.R.T. Housing, and Chapter 394 of the Texas Local Government Code.



FLOORPLANS



448 SF

1x1



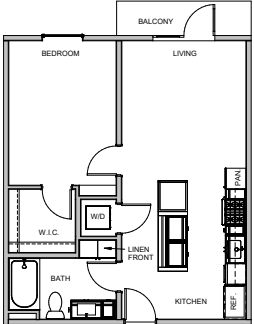
544 SF

1x1



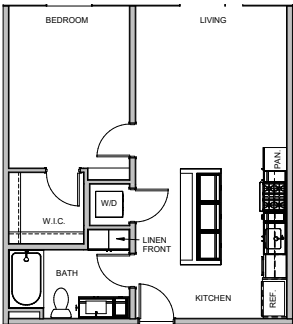
554 SF

1x1



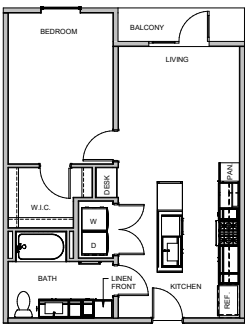
672 SF

1x1



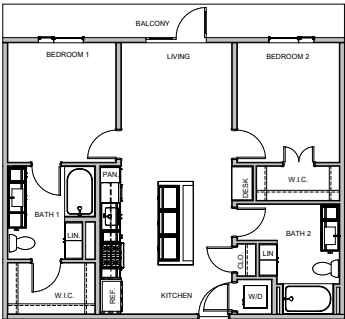
700 SF

1x1



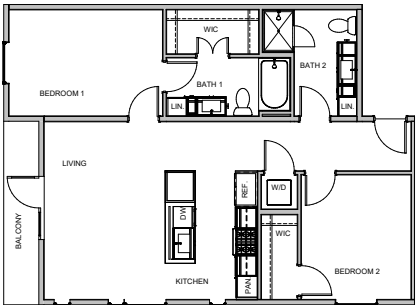
704 SF

1x1



952 SF

2x2

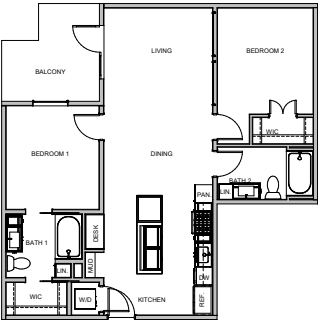


991 SF

2x2

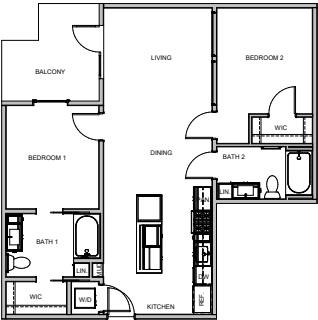


FLOORPLANS



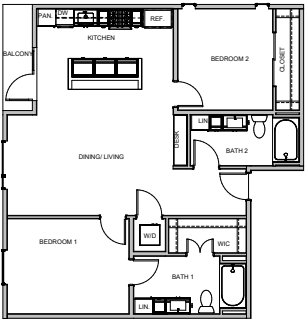
992 SF

2x2



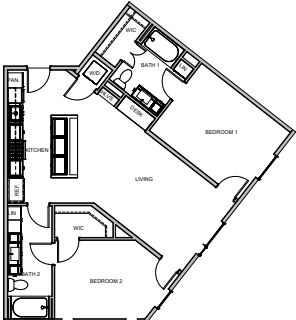
992 SF

2x2



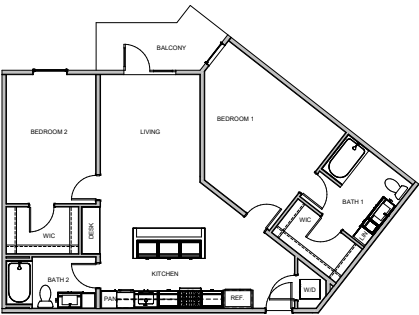
1,055 SF

2x2



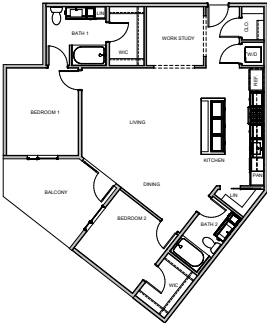
1,092 SF

2x2



1,169 SF

2x2



1,379 SF

2x2

## AMENITIES RENDERINGS





## INTERIOR RENDERINGS



## MARKET OVERVIEW

### Springdale Road

The Site is located along Springdale Road, connecting East 51st Street to East Cesar Chavez Street in the heart of what is fast becoming Austin's creative district. Springdale Road features several mixed-use and recreation destinations, including Springdale General, 979 Springdale, Canopy, and Springdale Green - all minutes from the Site.

Springdale General is a 165,000 square foot, 15-building commercial campus created by architect Michael Hsu to serve as a permanent home for Austin's creative class. Bootmakers, ceramicists, caterers, graphic designers and their neighbors gather and collaborate in public spaces. Walkways, covered entries, and a large courtyard connect each building. Notable tenants include Medici Roasting, The Front Page, Uroko, Align East Pilates, The Paper + Craft Pantry, and Pump Studios.

979 Springdale is a former warehouse complex that has been renovated into a lively mixed-use development. Tenants include Austin Bouldering project (a 50,000 square foot climbing facility), Friends & Allies Brewing Company, Austin Eastciders Collaboratory, Ground Floor Theater, and Bento + Picnic. The complex is also home to Springdale Station, a beautiful nineteenth century railroad station repurposed for art shows, weddings, corporate events, and more.

Canopy is a 40,000 square foot, five-building complex featuring creative office space, art galleries, studios, and a café. It is the pinnacle of the creative community that dominates East Austin and also serves as the headquarters for Big Medium and the East Austin Studio Tour (EAST), a popular annual cultural event.

### Springdale Green

- Office campus under construction across 30 acres along Springdale Road in East Austin
- Plans call for 872,500 SF between two six-story towers
- Other planned amenities include multiple outdoor areas, conference space with a dedicated outdoor patio, and dedicated fitness and wellness center

0.9 miles from 1200 Springdale



SPRINGDALE GENERAL



979 SPRINGDALE



CANOPY





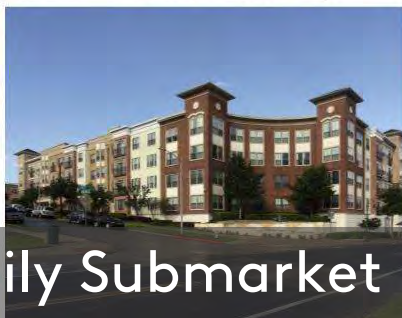
# **1200 Springdale Road**

## **Austin, Texas**

---

### **Attachment 4 - Development Proposal**

#### **Market Assessment**



## Multi-Family Submarket Report

# East Austin

Austin - TX USA

PREPARED BY



Christopher Affinito  
President



**MULTI-FAMILY SUBMARKET REPORT**

Submarket Key Statistics	1
Vacancy	2
Rent	5
Construction	7
Sales	11
Sales Past 12 Months	13
Supply & Demand Trends	14
Vacancy & Rent	16
Sale Trends	18
Deliveries & Under Construction	20

12 Mo Delivered Units

3,180

12 Mo Absorption Units

2,035

Vacancy Rate

16.7%

12 Mo Asking Rent Growth

-2.8%

The East Austin Submarket continues to show robust renter demand. Absorption is approaching 1,500 units this year, already making it the second-highest total in the submarket's history. Still, an unprecedented level of deliveries in 24Q2 has added to the supply surplus and led to a historic high for the vacancy rate.

East Austin's robust performance is driven by renters who continue to seek out space in one of only a few established live/work/play areas in Austin that are centrally located and walkable. The area is known for embodying Austin's trademark culture while maintaining a high density of bars, restaurants, and major employers such as Google, Atlassian, and TRS.

Despite positive absorption over the past year, the area has been met with a sharp rise in new supply, significantly contributing to the submarket's 16.7% vacancy rate. Deliveries totaled 2,400 units, year to date, outpacing absorption and contributing to the ongoing

supply surplus. The vacancy rate consequently increased from 12% in 24Q1 to 16.7% in 24Q3. However, forecasts indicate the vacancy rate peak of over 22% in 24Q2 has likely passed. Completions will slow over the next four quarters while demand stays the course, leading to a gradual reduction in the vacancy rate.

The vacancy rate over the past 10 years has experienced notable volatility, largely dependent on the expansion of the area's inventory. With 1,800 units currently underway, or 10.0% of inventory, the vacancy rate is expected to remain above the 15% over the next two years. In turn, development activity has generated supply-driven challenges to rent gains. Rent growth measures -2.8% as of 24Q3. But with much of the current supply wave in the rearview mirror and a growing share of high-end units in East Austin, rents are expected to see positive annual increases by the second half of 2025.

## KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	11,886	17.6%	\$2,071	\$2,013	142	222	1,227
3 Star	3,529	15.5%	\$1,541	\$1,513	230	363	543
1 & 2 Star	2,365	14.1%	\$1,195	\$1,186	2	0	0
<b>Submarket</b>	<b>17,780</b>	<b>16.7%</b>	<b>\$1,857</b>	<b>\$1,811</b>	<b>374</b>	<b>585</b>	<b>1,770</b>

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	3.0% (YOY)	10.8%	16.1%	22.0%	2024 Q2	5.7%	2000 Q3
Absorption Units	2,035	409	903	1,798	2021 Q4	(145)	2009 Q4
Delivered Units	3,180	529	977	2,977	2024 Q2	0	2013 Q1
Demolished Units	0	9	62	138	2014 Q2	0	2024 Q3
Asking Rent Growth	-2.8%	1.7%	1.3%	9.8%	2021 Q3	-4.9%	2010 Q1
Effective Rent Growth	-4.0%	1.6%	1.2%	13.1%	2021 Q4	-4.8%	2010 Q1
Sales Volume	\$0	\$42.4M	N/A	\$263.2M	2019 Q3	\$0	2024 Q2



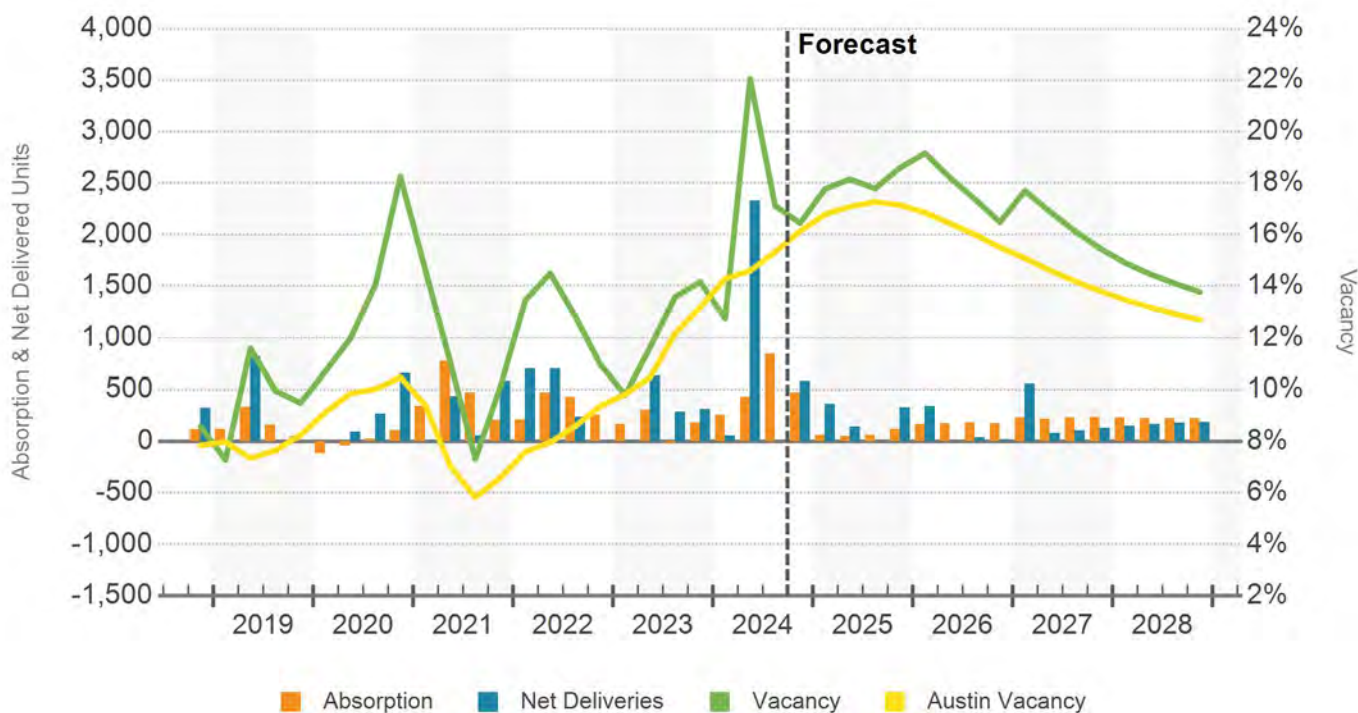
East Austin's enviable location has been the submarket's calling card over the past decade. Historically, East Austin catered to the creative class, but the profile of the typical renter is evolving. Today, high-profile employers, including Google and Atlassian, occupy the area. That's brought a new class of renters, predominantly young and affluent, who have transformed East Austin, particularly close to I-35. Developers have since flocked to the area, helping fuel the continued transformation of the CBD-adjacent submarket. The subsequent influx of project completions in the coming year is expected to keep the vacancy rate elevated, with forecasts indicating 18% to 19% by the end of 2024.

The submarket's strong demand drivers, namely its unique mix of bars, restaurants, offices, and retailers, keep it attractive to those seeking a true live/work/play experience without the Downtown cost. That significant discount is a driving force for the success of this

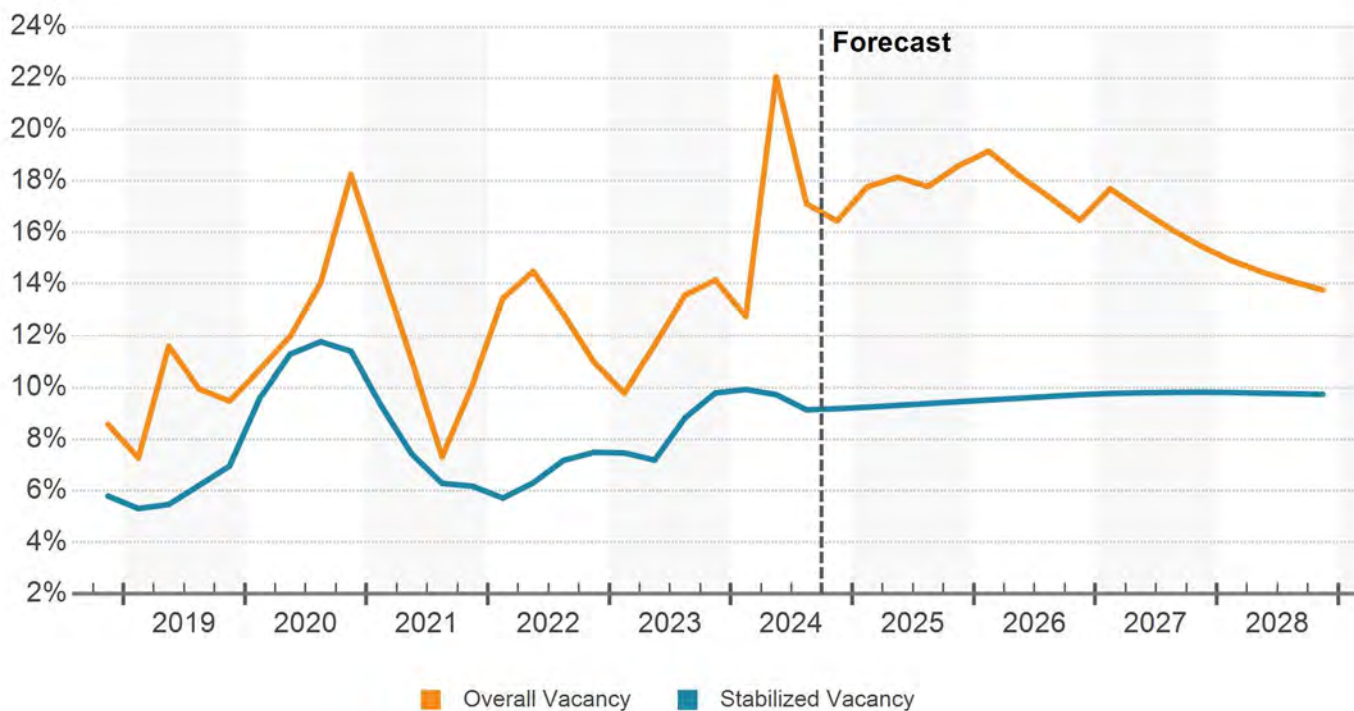
development cycle. Additionally, Downtown Austin's rent premium exceeds \$1,200/month for 4 & 5 Star units, making East Austin a viable alternative.

Strong absorption numbers over the past year have been anchored by demand for the area's highest-quality, 4 & 5 Star product, which posted 1,800 units of absorption. Weakened demand among the submarket's low- to mid-range product and surging new supply are also contributing to elevated vacancies. The vacancy rate for the submarket's 1 & 2 Star properties stands at 14.1%. Renters appear to have overlooked this category of units after posting -40 units of annual absorption. The demand for 3 Star properties also softened this year, recording 70 units of annual absorption, keeping the vacancy rate at 15.5%. These lower-quality properties are anticipated to continue to underperform as higher-earning residents gravitate towards the surplus of 4 & 5 Star units.

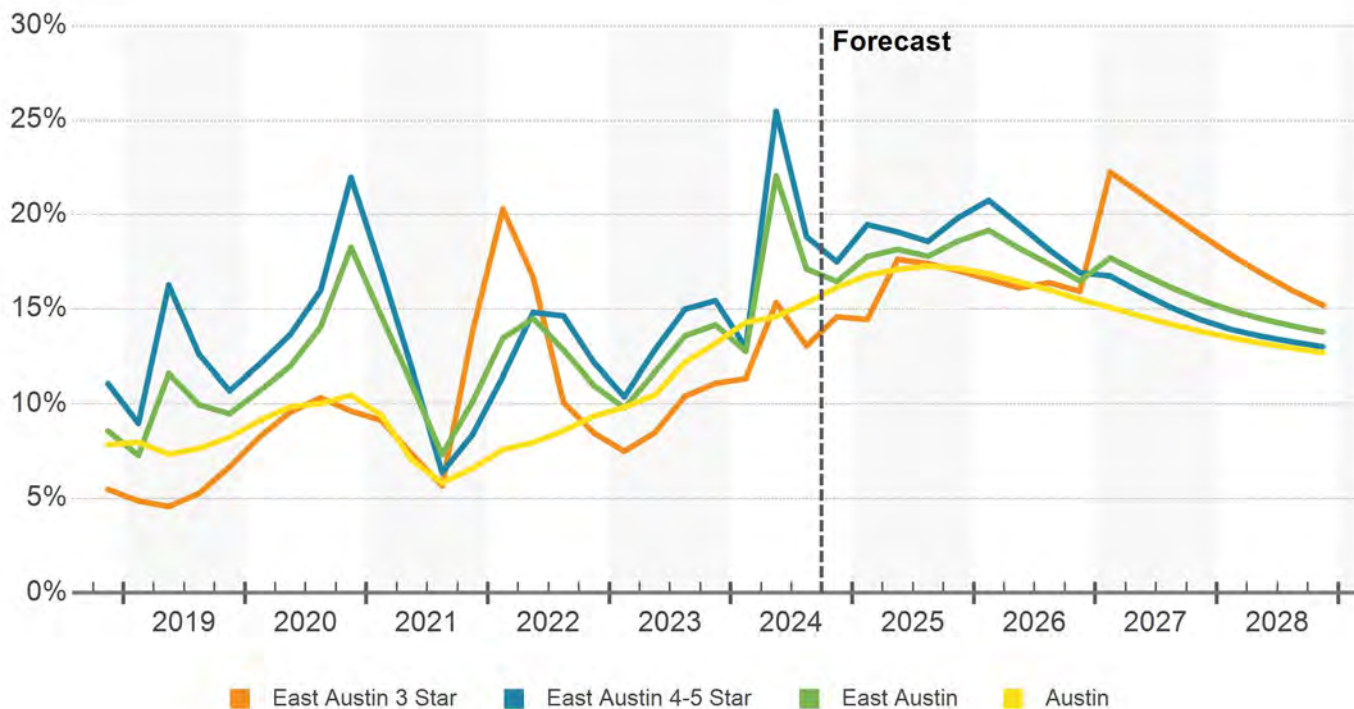
### ABSORPTION, NET DELIVERIES & VACANCY



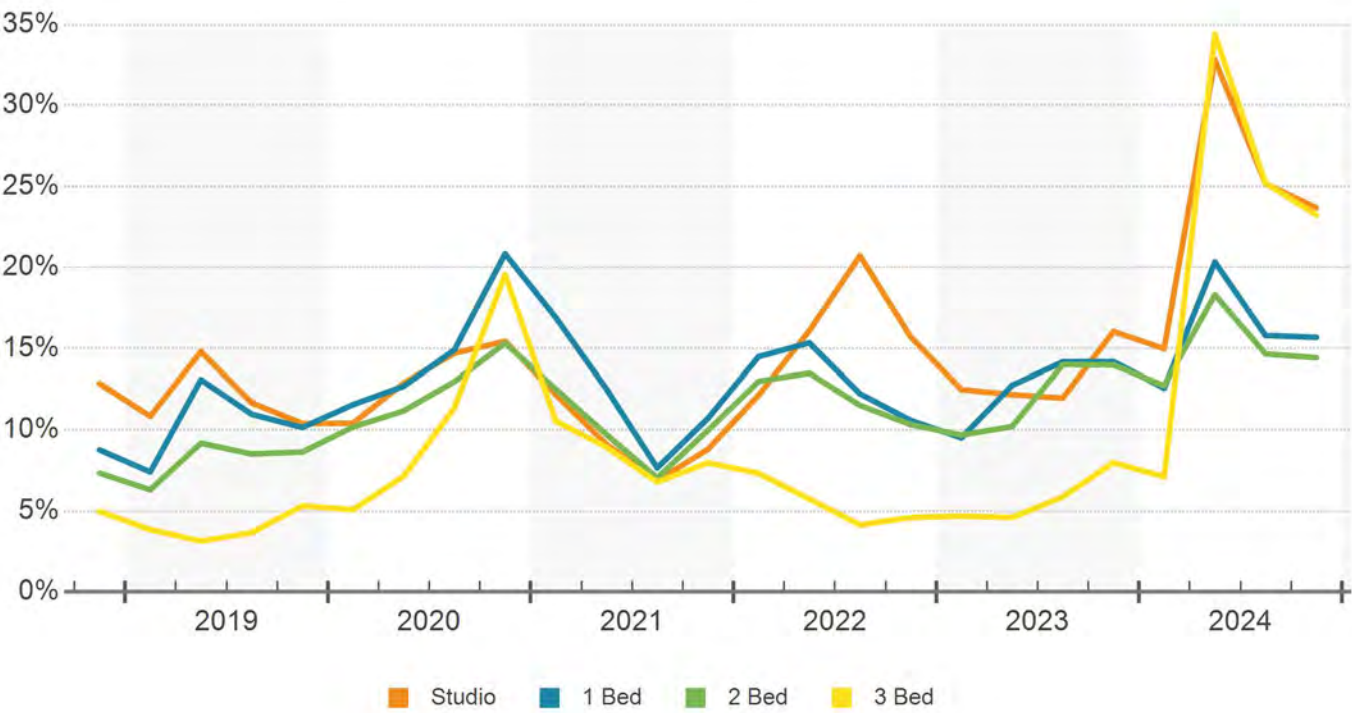
### OVERALL & STABILIZED VACANCY



### VACANCY RATE



VACANCY BY BEDROOM



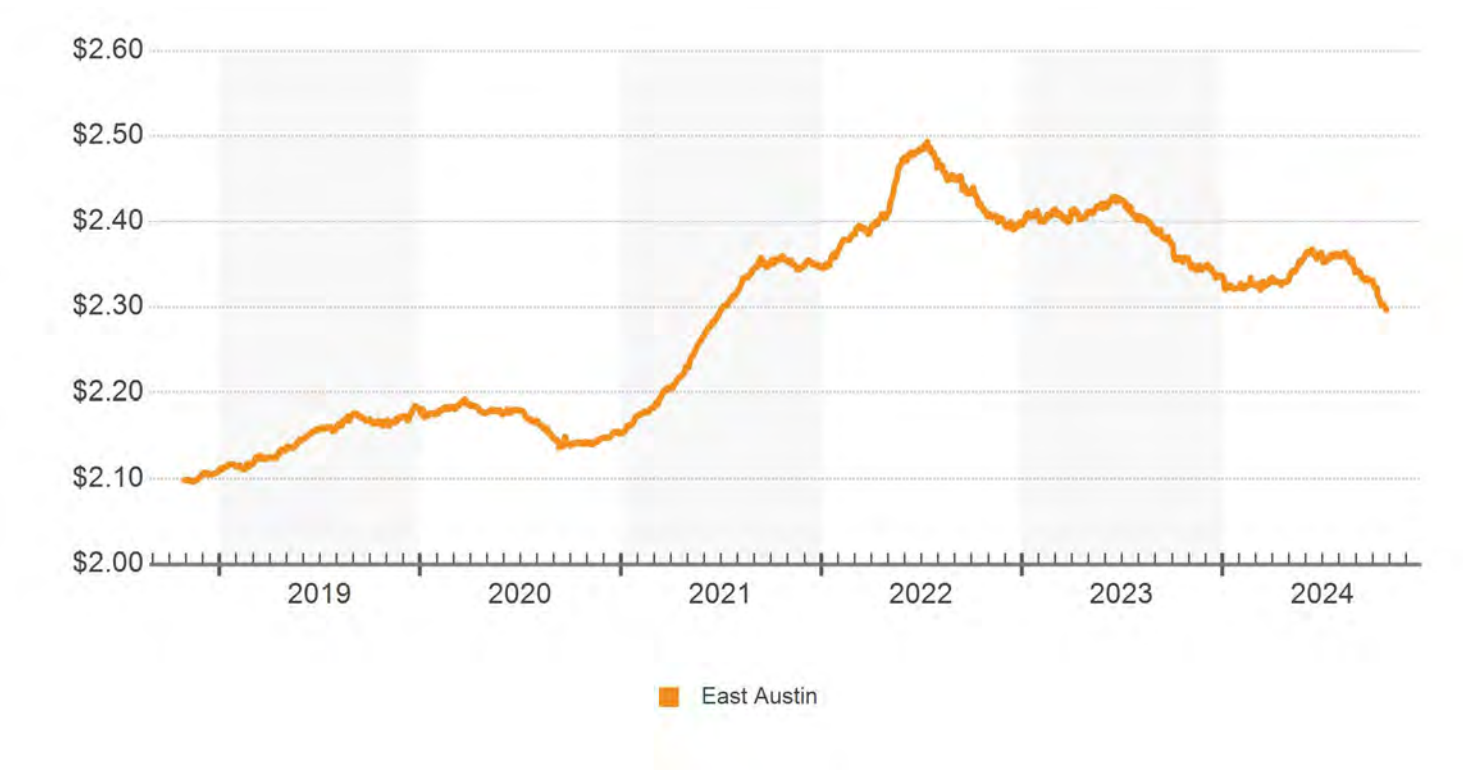
Average asking rents in East Austin continue to moderate, registering an average asking rent of \$1,860/month, down from the \$1,960/month in 23Q2. These rents are some of the highest in Austin, thanks to a high concentration of luxury, mid-rise buildings in Mueller and East Downtown. Year over year, the change to average asking rents is -2.8%, weighed down by weaker rent growth of -4.8% for 4 & 5 Star properties. This year, the submarket has already reached an all-time for units delivered in a calendar year, contributing a total of 2,400 units, 90% of which were 4 Star. As a result, the submarket's stock of high-end units expanded substantially, leading to a spike in the vacancy rate among this product type.

Average rents for the highest quality units, which represent roughly two-thirds of the submarket's total inventory, stand at \$2,070/month. Residences at Saltillo,

in the Plaza Saltillo Submarket, are representative of these typical rents. The building's predominantly one-bedroom units are roughly \$1,900/month, while the two-bedroom units' asking rents are \$2,700/month. For the submarket's 3 Star properties, average asking rents are \$500/month lower, at \$1,540/month. The Lowell at Mueller, a garden-style building in the Windsor Park Submarket, is representative of these typical rents. Its one-bedroom units quote rates of \$1,100/month, and two-bedroom units show asking rents of \$1,460/month.

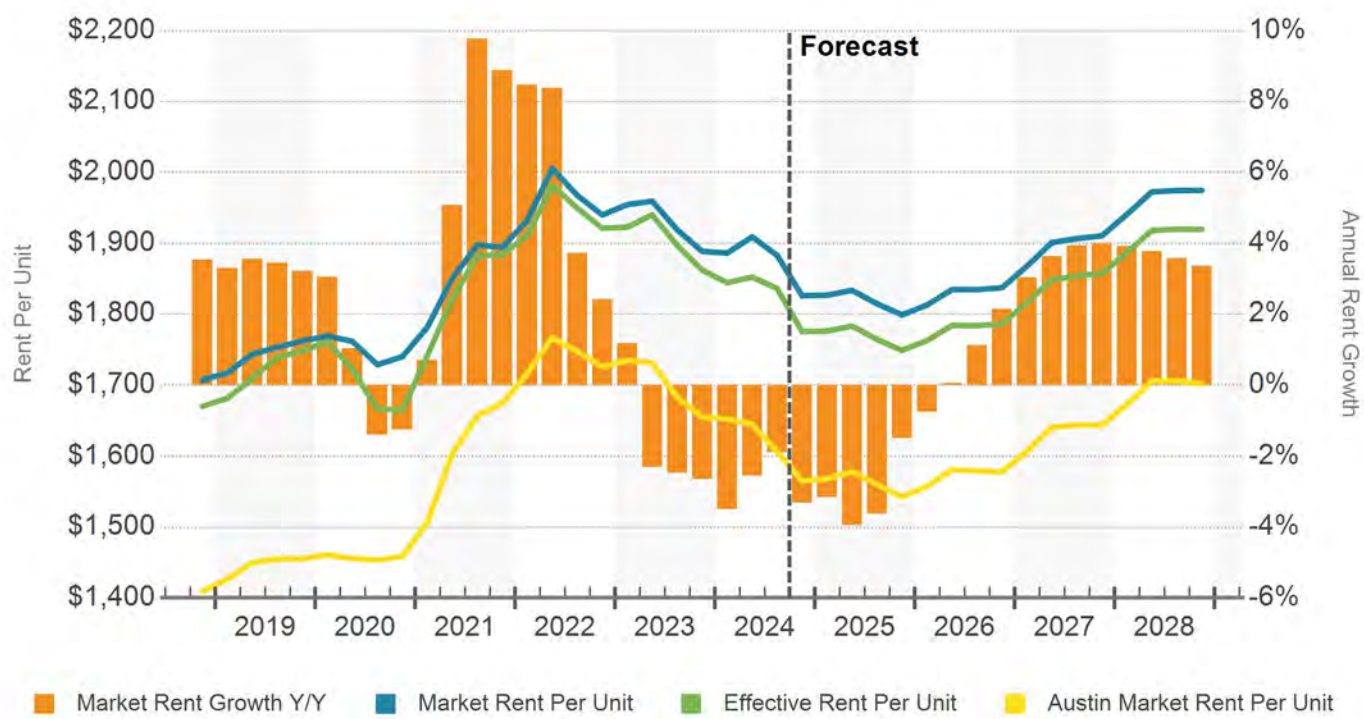
Looking ahead, overall asking rents are anticipated to contract through the end of the year before beginning to see a gradual increase. Rent growth is forecast to climb to positive territory by 25Q3. Annual rent growth for 4 & 5 Star properties is projected to be less than 1%, and 3 Star rent growth will likely be just over 1%.

DAILY ASKING RENT PER SF

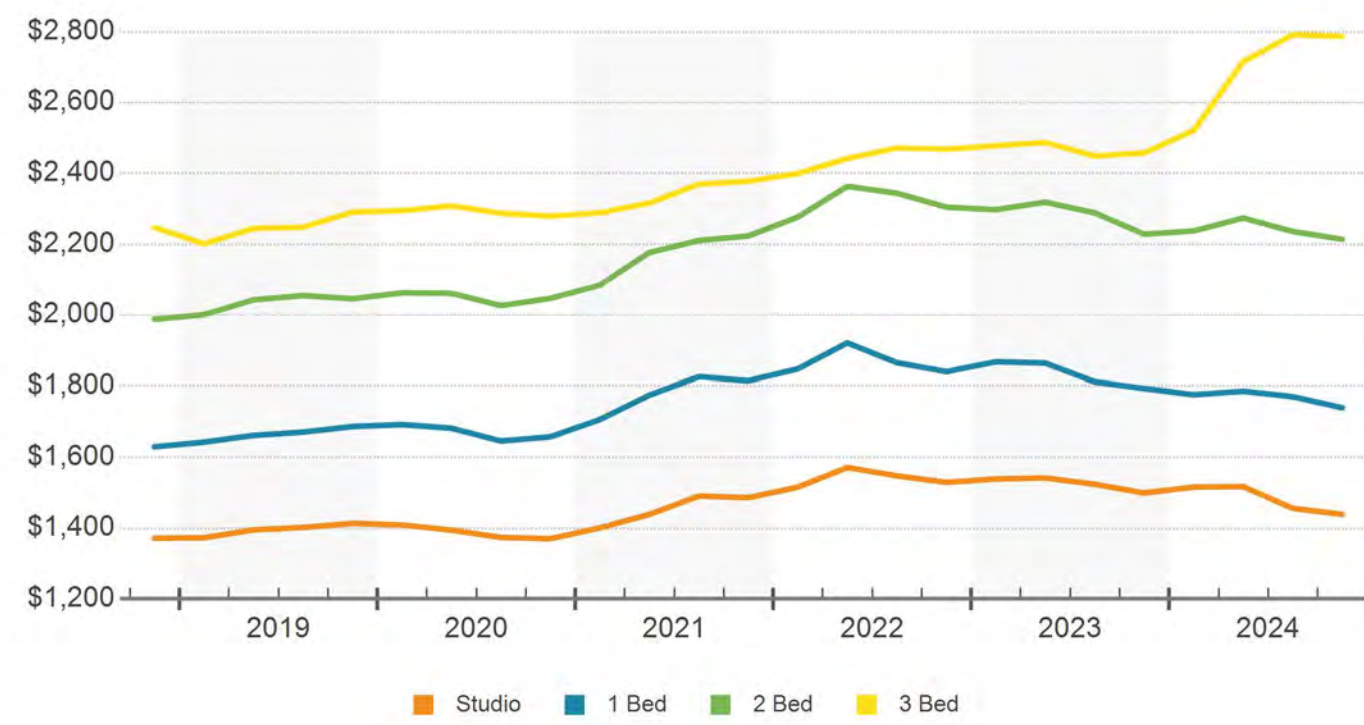




MARKET RENT PER UNIT & RENT GROWTH



MARKET RENT PER UNIT BY BEDROOM



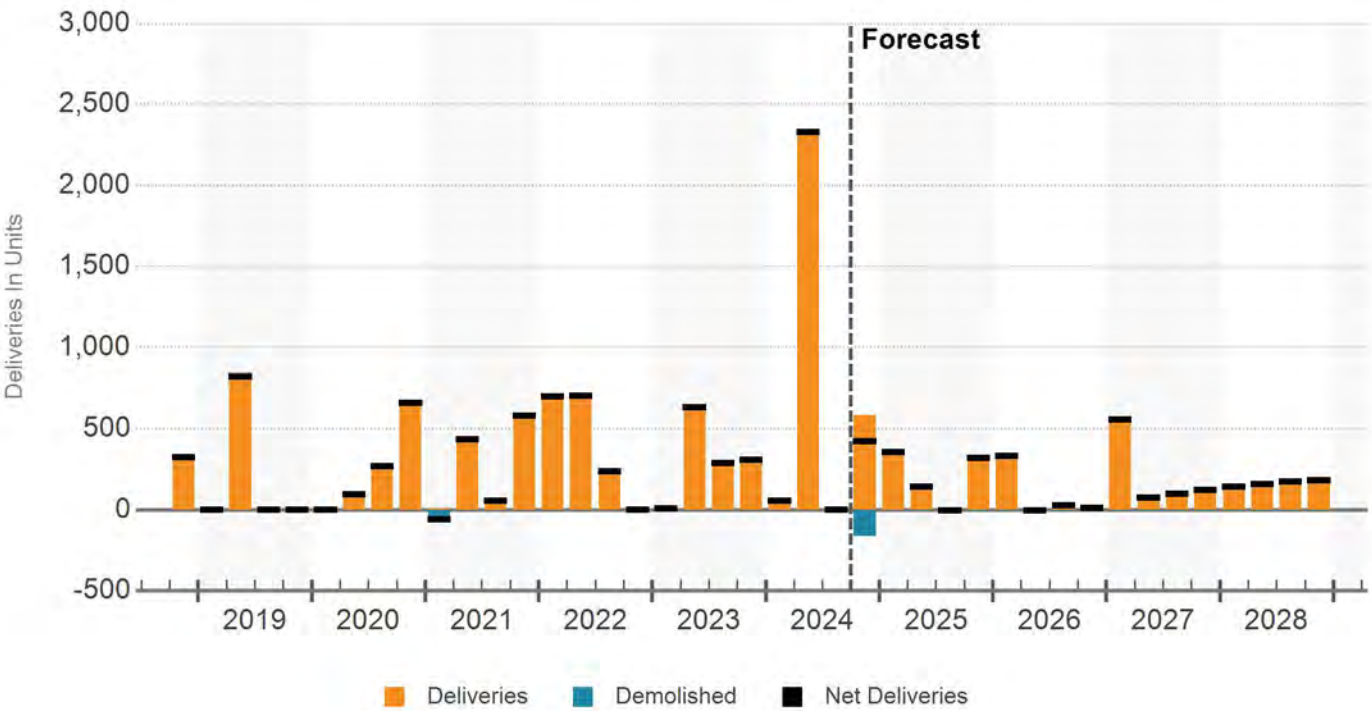
Construction in East Austin remains active, with 1,800 units underway, comparable to the 10-year average of 2,200 units. A total of 10 projects are in development, averaging 240 units per project. Construction activity is concentrated in East MLK and Govalle. These two neighborhoods account for two-thirds of all units under construction. Greater availability of developable parcels in these areas has been a key driver of this trend.

Mid-rise apartments remain the preferred building style in East Austin, accounting for 95% of the construction pipeline, followed by low-rise apartments. The trend is in line with the existing supply as builders seek to achieve greater density, a trademark feature of East Austin.

Projects such as Pearl Springdale, the five-story building located at 1010 Springdale Road, is one of the largest projects of this kind, with 357 units underway in the East MLK Submarket. It is across the street from what will likely serve as a major employment hub, Springdale Green, a 4 Star, 800,000-SF office development.

Net deliveries for 2024 are expected to total 2,700 units, an all-time high for the market. However, a supply dropoff is on the horizon in 2025, with only 550 units projected to deliver, before accelerating again in 2026, when another 1,100 units are expected to reach completion.

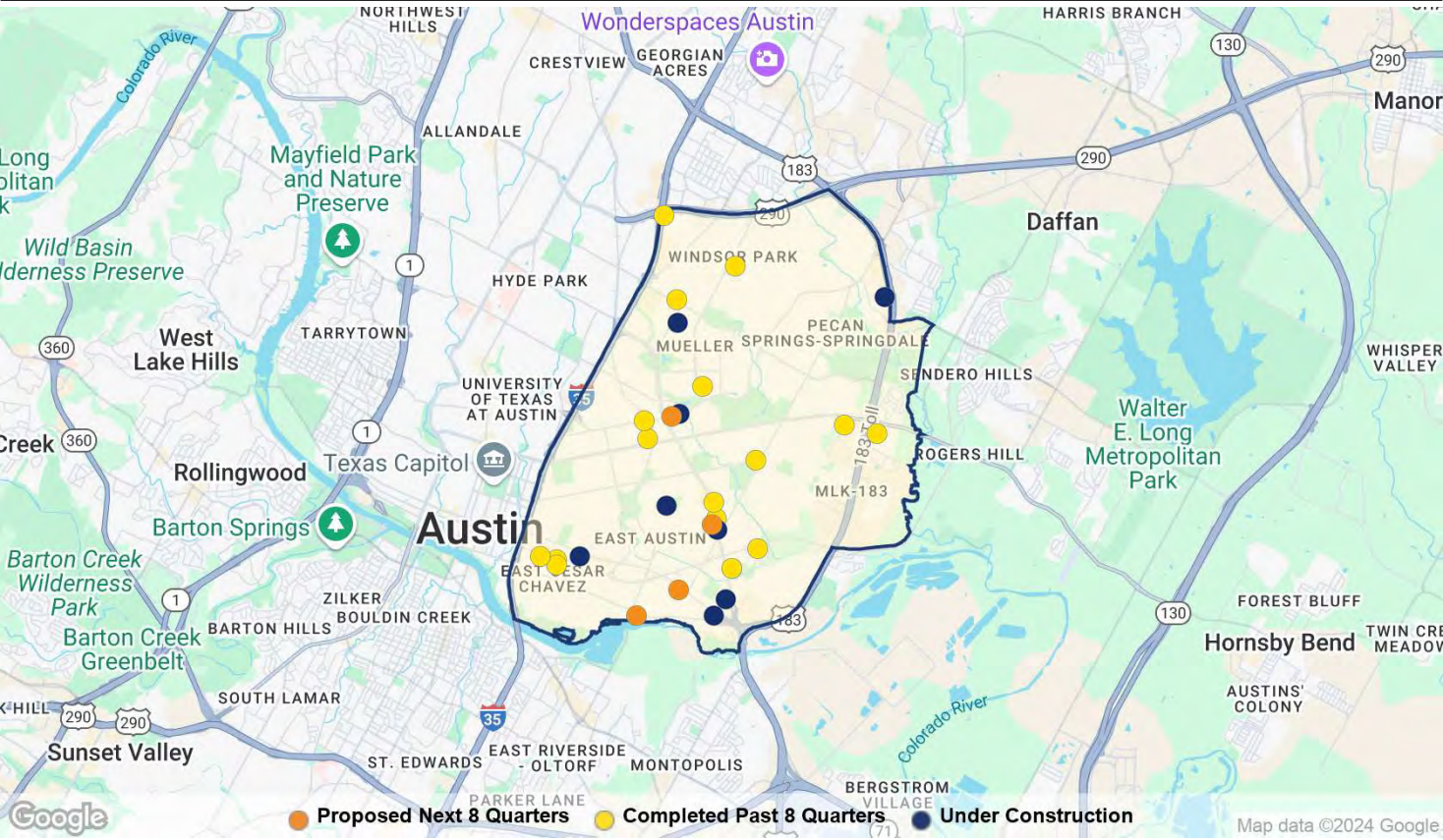
DELIVERIES & DEMOLITIONS



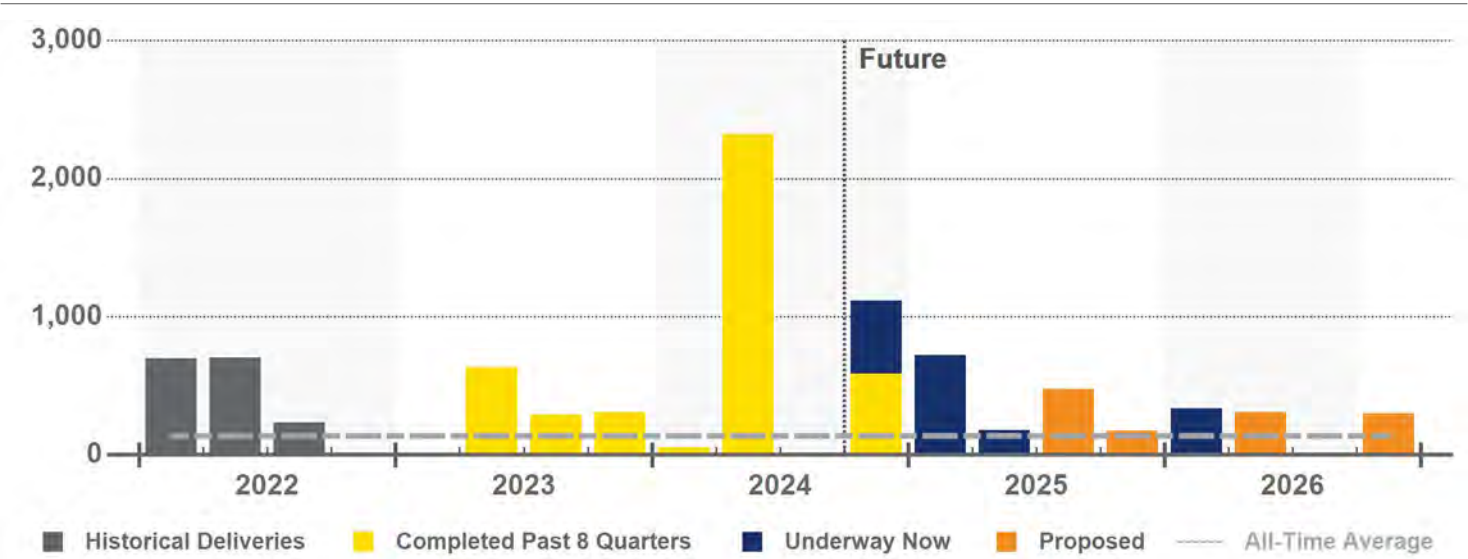


All-Time Annual Avg. Units	Delivered Units Past 8 Qtrs	Delivered Units Next 8 Qtrs	Proposed Units Next 8 Qtrs
552	4,202	1,770	1,261

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN UNITS



### RECENT DELIVERIES

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1	<b>Goodwin Apartments</b> 3706 Goodwin Ave	★ ★ ★ ★ ★	363	5	Jan 2022	Oct 2024	Sabot Development Ltd Sabot Development Ltd
2	<b>Trailhead East</b> 5100 Bolm Rd	★ ★ ★ ★ ★	222	5	Aug 2022	Oct 2024	Stonelake Capital Partners Stonelake Capital Partners
3	<b>Atlas Eastside</b> 4617 Tannehill Ln	★ ★ ★ ★ ★	304	1	Nov 2022	Jun 2024	Dinerstein Companies Dinerstein Companies
4	<b>Chalmers Courts West A...</b> 1604 E 3rd St	★ ★ ★ ★ ★	156	2	Feb 2022	Jun 2024	- Housing Authority of the City of A...
5	<b>Windsor Commons</b> 5900 Westminster Dr	★ ★ ★ ★ ★	808	3	Jan 2023	Jun 2024	Transwestern Development Com... Griffin Capital Company, LLC
6	<b>Rivette Tower</b> 3901 Berkman Dr	★ ★ ★ ★ ★	345	5	Jul 2022	Apr 2024	Ryan Companies Ryan Companies US, Inc.
7	<b>The Blockyard</b> 1909 Alexander Ave	★ ★ ★ ★ ★	344	5	Nov 2020	Apr 2024	Trammell Crow Company CBRE Investment Management
8	<b>Solomon</b> 1414 E 51st St	★ ★ ★ ★ ★	369	5	May 2022	Apr 2024	Endeavor Real Estate Group Endeavor Real Estate Group
9	<b>Juno East</b> 400 Comal St	★ ★ ★ ★ ★	24	5	Jun 2021	Feb 2024	- Sandalwood Management, Inc.
10	<b>T3</b> 1211 E 4th St	★ ★ ★ ★ ★	15	3	Mar 2023	Jan 2024	- -
11	<b>1142 Gunter St</b> 1142 gunter St	★ ★ ★ ★ ★	16	2	Dec 2022	Jan 2024	- -
12	<b>Bridge at Windsor Park</b> 6007 N Interstate 35	★ ★ ★ ★ ★	308	5	Jun 2022	Nov 2023	- Housing Authority Of Austin
13	<b>Citizen House MLK</b> 6117 FM 969	★ ★ ★ ★ ★	288	4	Apr 2021	Aug 2023	- Endeavor Real Estate Group
14	<b>The Starlight</b> 2901 Manor Rd	★ ★ ★ ★ ★	325	5	Sep 2020	May 2023	- Ledcor Group
15	<b>Broadstone East End</b> 5400 Jain Ln	★ ★ ★ ★ ★	307	4	Mar 2022	May 2023	- Alliance Residential Company
16	<b>4127 E 12th St</b>	★ ★ ★ ★ ★	8	2	Jun 2022	Jan 2023	- 2022tx-02 Llc

### UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1	<b>EastPoint Apartments</b> 760 Airport Blvd	★ ★ ★ ★ ★	365	4	Sep 2022	Jan 2025	OHT Partners OHT Partners
2	<b>Pearl Springdale</b> 1010 Springdale Rd	★ ★ ★ ★ ★	357	5	Oct 2023	Jan 2025	The Morgan Group -
3	<b>Lirica East Austin</b> 5211 E 7th St	★ ★ ★ ★ ★	338	5	Mar 2024	Jan 2026	CSW Development -
4	<b>AMLI North Park</b> 2300 Aldrich St	★ ★ ★ ★ ★	326	5	May 2022	Nov 2024	- Morgan Stanley & Co. LLC
5	<b>The Emma Browning</b> 3219 Manor Rd	★ ★ ★ ★ ★	146	5	Jun 2021	Nov 2024	- Cumby Group, LLC



### UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
6	<b>The Eddy</b> 6620 Ed Bluestein Blvd	★ ★ ★ ★ ★	144	4	Mar 2024	Apr 2025	- The Blackburn Group
7	<b>Studio Haus</b> 1812-1814 E 6th St	★ ★ ★ ★ ★	60	6	May 2022	Nov 2024	Watershed Development Watershed Development
8	<b>The Duke</b> 3515 Webberville Rd	★ ★ ★ ★ ★	34	4	Apr 2021	Apr 2025	WGI Harris Bay

### PROPOSED

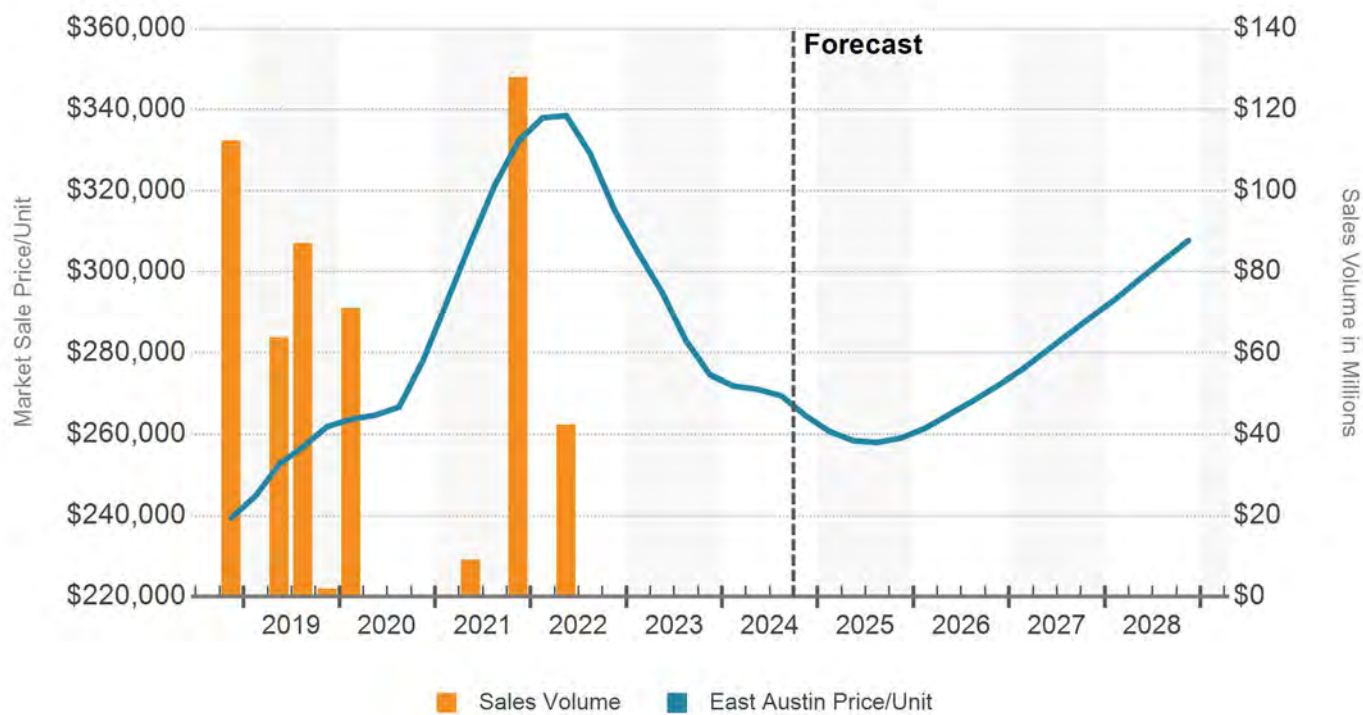
	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1	<b>Maven &amp; Maverick</b> 3115 Manor Rd	★ ★ ★ ★ ★	476	6	Dec 2024	Sep 2025	Cumby Group, LLC Cumby Group, LLC
2	<b>Trinsic Cesar Chavez</b> 2915 E Cesar Chavez St	★ ★ ★ ★ ★	310	-	Dec 2024	Apr 2026	- -
3	<b>1198 Kirk Ave</b>	★ ★ ★ ★ ★	300	3	Dec 2024	Dec 2026	- Barkat Ali
4	<b>Atlas 7</b> 621 Gunter St	★ ★ ★ ★ ★	175	-	Oct 2024	Oct 2025	- Canaan Modern Homes

Sales volume has come to a standstill this year. The disparity in bids and asks has discouraged sellers from transacting at lower prices, resulting in owners holding on to their properties for longer. Only three properties have traded hands in 2023, and none have sold in 2024, underscoring a major shift in activity compared to the 22 properties that traded in 2022.

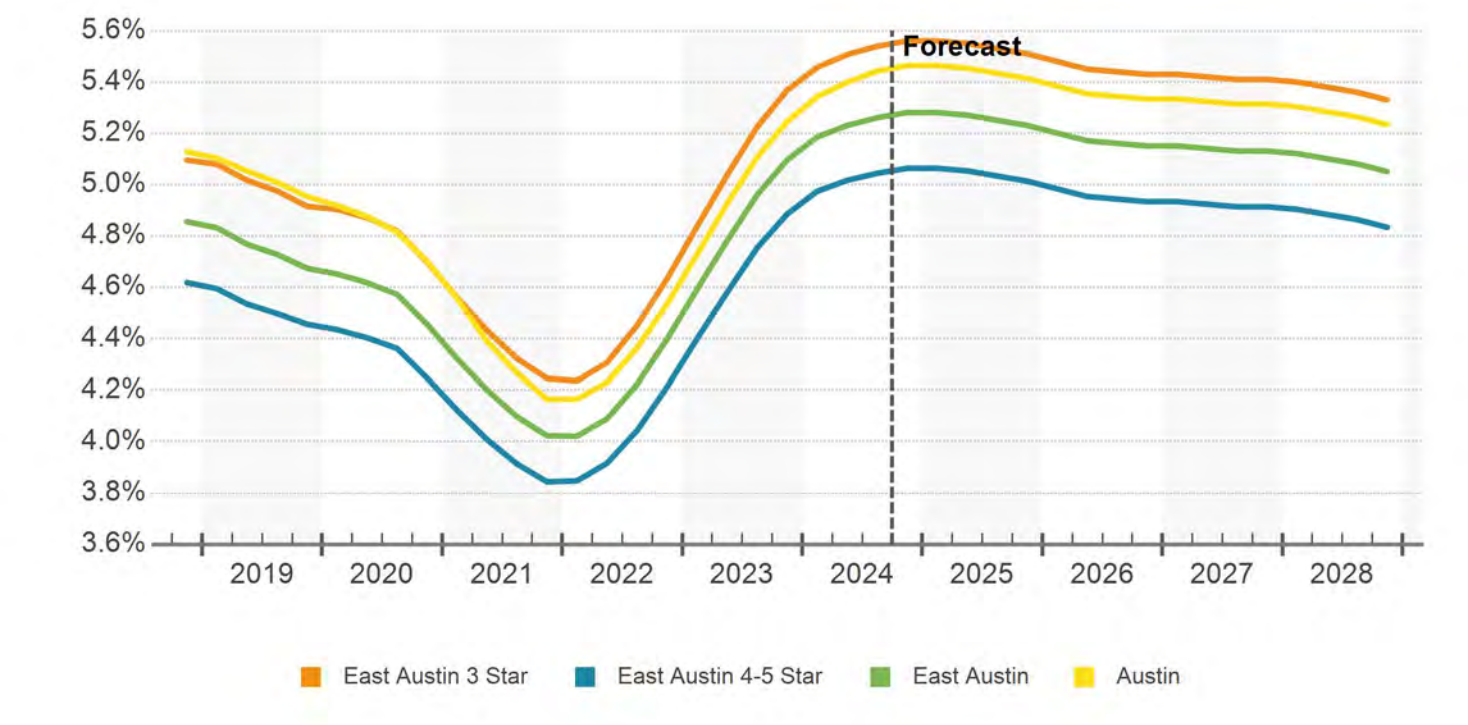
Deal activity in 2023 can be highlighted by Sterling Equities, which purchased The Banks of Springdale, a 4 Star property in the Walnut Creek Greenbelt. The institutional investor purchased the property from Trammell Crow Residential in January 2023 and was

94% leased at the time of sale. While the sale price was undisclosed, it highlights continued appeal from institutional investors. No prices have been observed for similar 4 Star assets, given the notable drop in volume. Before the slowdown, the last observed price for a 4 & 5 Star apartment building in East Austin was \$380,000/unit in 21Q4. For 3 Star properties, the market saw pricing in the \$150,000/unit to \$165,000/unit between 21Q4 and 22Q4. With few transactions in the last two years, values have remained opaque in fully determining the adjustments to pricing in the current high-interest rate environment.

SALES VOLUME & MARKET SALE PRICE PER UNIT



MARKET CAP RATE

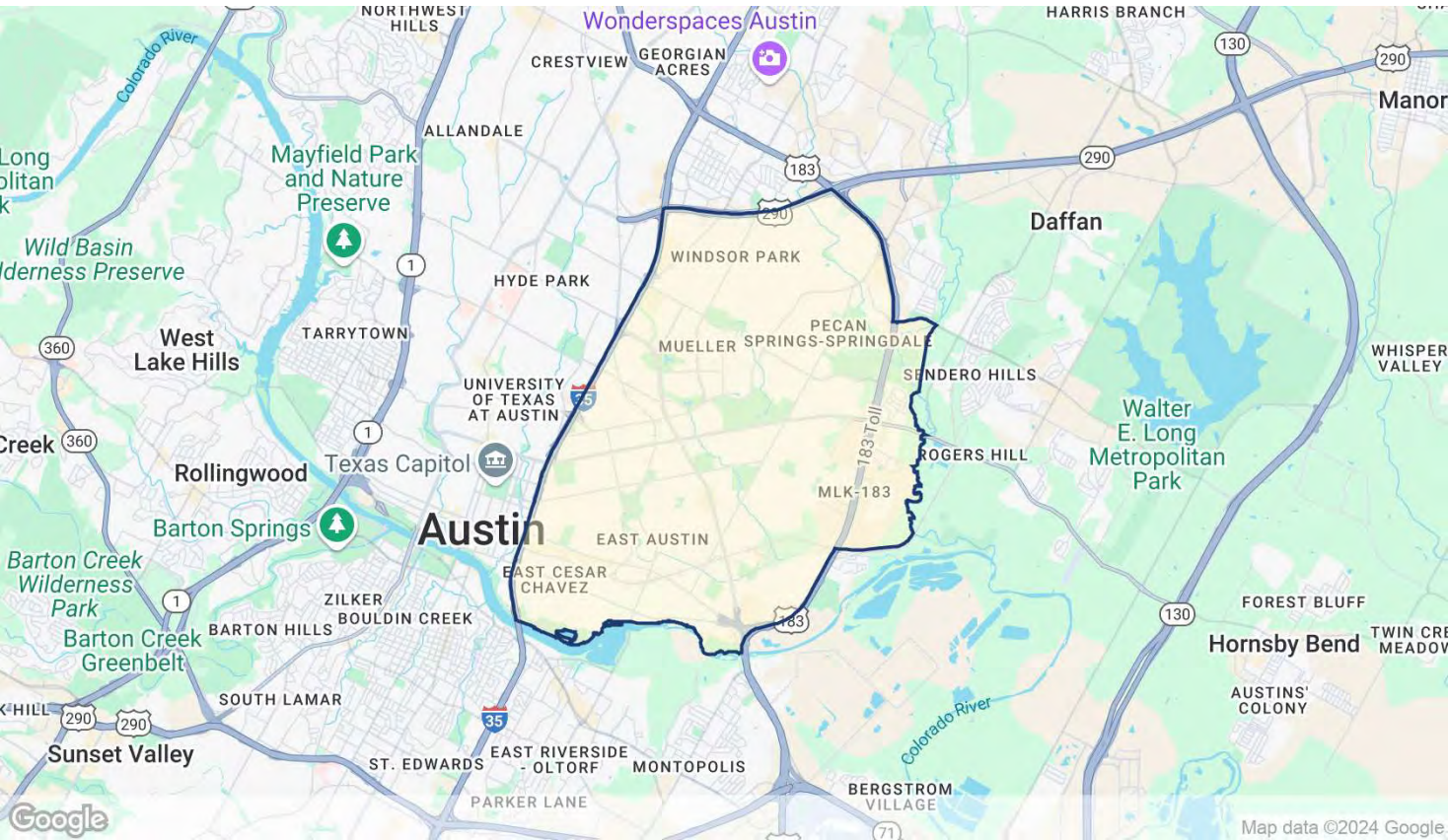


Sales Past 12 Months

East Austin Multi-Family

Sale Comparables	Avg. Price/Unit (thous.)	Average Price (mil.)	Average Vacancy at Sale
0	-	-	-

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	-	-	-	-
Price/Unit	-	-	-	-
Cap Rate	-	-	-	-
Vacancy Rate At Sale	-	-	-	-
Time Since Sale in Months	-	-	-	-
Property Attributes	Low	Average	Median	High
Property Size in Units	-	-	-	-
Number of Floors	-	-	-	-
Average Unit SF	-	-	-	-
Year Built	-	-	-	-
Star Rating				



## OVERALL SUPPLY &amp; DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2028	20,301	654	3.3%	896	4.4%	0.7
2027	19,647	847	4.5%	906	4.6%	0.9
2026	18,800	367	2.0%	694	3.7%	0.5
2025	18,433	815	4.6%	285	1.5%	2.9
2024	17,618	2,804	18.9%	2,004	11.4%	1.4
YTD	17,780	2,966	20.0%	1,910	10.7%	1.6
2023	14,814	1,236	9.1%	630	4.3%	2.0
2022	13,578	1,639	13.7%	1,355	10.0%	1.2
2021	11,939	1,011	9.3%	1,798	15.1%	0.6
2020	10,928	1,020	10.3%	(35)	-0.3%	-
2019	9,908	822	9.0%	661	6.7%	1.2
2018	9,086	675	8.0%	1,060	11.7%	0.6
2017	8,411	558	7.1%	848	10.1%	0.7
2016	7,853	1,233	18.6%	331	4.2%	3.7
2015	6,620	721	12.2%	642	9.7%	1.1
2014	5,899	328	5.9%	472	8.0%	0.7
2013	5,571	370	7.1%	159	2.9%	2.3
2012	5,201	0	0%	13	0.2%	0

## 4 &amp; 5 STAR SUPPLY &amp; DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2028	13,942	675	5.1%	776	5.6%	0.9
2027	13,267	505	4.0%	751	5.7%	0.7
2026	12,762	355	2.9%	656	5.1%	0.5
2025	12,407	683	5.8%	273	2.2%	2.5
2024	11,724	2,261	23.9%	1,671	14.3%	1.4
YTD	11,886	2,423	25.6%	1,609	13.5%	1.5
2023	9,463	1,236	15.0%	778	8.2%	1.6
2022	8,227	1,229	17.6%	812	9.9%	1.5
2021	6,998	530	8.2%	1,364	19.5%	0.4
2020	6,468	1,003	18.4%	167	2.6%	6.0
2019	5,465	822	17.7%	751	13.7%	1.1
2018	4,643	669	16.8%	813	17.5%	0.8
2017	3,974	318	8.7%	847	21.3%	0.4
2016	3,656	1,233	50.9%	373	10.2%	3.3
2015	2,423	721	42.4%	601	24.8%	1.2
2014	1,702	301	21.5%	451	26.5%	0.7
2013	1,401	508	56.9%	217	15.5%	2.3
2012	893	0	0%	(7)	-0.8%	0

### 3 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2028	4,072	0	0%	151	3.7%	0
2027	4,072	365	9.8%	185	4.5%	2.0
2026	3,707	34	0.9%	68	1.8%	0.5
2025	3,673	144	4.1%	33	0.9%	4.4
2024	3,529	543	18.2%	360	10.2%	1.5
YTD	3,529	543	18.2%	329	9.3%	1.7
2023	2,986	0	0%	(78)	-2.6%	0
2022	2,986	410	15.9%	512	17.1%	0.8
2021	2,576	550	27.1%	390	15.1%	1.4
2020	2,026	17	0.8%	(44)	-2.2%	-
2019	2,009	0	0%	(24)	-1.2%	0
2018	2,009	6	0.3%	179	8.9%	0
2017	2,003	240	13.6%	39	1.9%	6.2
2016	1,763	0	0%	(16)	-0.9%	0
2015	1,763	0	0%	14	0.8%	0
2014	1,763	27	1.6%	28	1.6%	1.0
2013	1,736	(138)	-7.4%	(120)	-6.9%	1.2
2012	1,874	0	0%	5	0.3%	0

### 1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2028	2,287	(21)	-0.9%	(31)	-1.4%	0.7
2027	2,308	(23)	-1.0%	(30)	-1.3%	0.8
2026	2,331	(22)	-0.9%	(30)	-1.3%	0.7
2025	2,353	(12)	-0.5%	(21)	-0.9%	0.6
2024	2,365	0	0%	(27)	-1.1%	0
YTD	2,365	0	0%	(28)	-1.2%	0
2023	2,365	0	0%	(70)	-3.0%	0
2022	2,365	0	0%	31	1.3%	0
2021	2,365	(69)	-2.8%	44	1.9%	-
2020	2,434	0	0%	(158)	-6.5%	0
2019	2,434	0	0%	(66)	-2.7%	0
2018	2,434	0	0%	68	2.8%	0
2017	2,434	0	0%	(38)	-1.6%	0
2016	2,434	0	0%	(26)	-1.1%	0
2015	2,434	0	0%	27	1.1%	0
2014	2,434	0	0%	(7)	-0.3%	0
2013	2,434	0	0%	62	2.5%	0
2012	2,434	0	0%	15	0.6%	0

## OVERALL VACANCY &amp; RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2028	2,797	13.8%	(1.7)	\$1,974	\$2.45	3.4%	(0.6)	\$1,919	\$2.38
2027	3,040	15.5%	(1.0)	\$1,910	\$2.37	4.0%	1.9	\$1,857	\$2.30
2026	3,100	16.5%	(2.1)	\$1,837	\$2.28	2.1%	3.6	\$1,786	\$2.21
2025	3,428	18.6%	2.1	\$1,799	\$2.23	-1.5%	1.8	\$1,749	\$2.17
2024	2,898	16.5%	2.3	\$1,826	\$2.26	-3.3%	(0.7)	\$1,775	\$2.20
YTD	2,934	16.7%	2.5	\$1,857	\$2.30	-2.8%	(0.1)	\$1,811	\$2.25
2023	2,098	14.2%	3.2	\$1,888	\$2.34	-2.7%	(5.1)	\$1,862	\$2.31
2022	1,490	11.0%	0.9	\$1,940	\$2.40	2.4%	(6.5)	\$1,921	\$2.38
2021	1,207	10.1%	(8.1)	\$1,894	\$2.35	8.9%	10.1	\$1,883	\$2.34
2020	1,995	18.3%	8.8	\$1,740	\$2.16	-1.3%	(4.5)	\$1,665	\$2.06
2019	940	9.5%	0.9	\$1,762	\$2.18	3.2%	(0.3)	\$1,748	\$2.17
2018	779	8.6%	(5.3)	\$1,707	\$2.12	3.5%	1.9	\$1,671	\$2.07
2017	1,164	13.8%	(4.7)	\$1,649	\$2.04	1.6%	0.2	\$1,598	\$1.98
2016	1,455	18.5%	10.2	\$1,622	\$2.01	1.4%	(2.0)	\$1,579	\$1.96
2015	552	8.3%	0.3	\$1,600	\$1.98	3.4%	0.5	\$1,574	\$1.95
2014	476	8.1%	(3.0)	\$1,547	\$1.92	2.8%	0.4	\$1,523	\$1.89
2013	619	11.1%	3.3	\$1,505	\$1.87	2.4%	0	\$1,488	\$1.85
2012	408	7.8%	(0.2)	\$1,469	\$1.82	2.4%	-	\$1,455	\$1.80

## 4 &amp; 5 STAR VACANCY &amp; RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2028	1,812	13.0%	(1.4)	\$2,197	\$2.69	3.3%	(0.7)	\$2,129	\$2.61
2027	1,913	14.4%	(2.5)	\$2,126	\$2.60	4.0%	1.9	\$2,061	\$2.52
2026	2,160	16.9%	(2.9)	\$2,044	\$2.50	2.1%	3.6	\$1,981	\$2.43
2025	2,461	19.8%	2.3	\$2,003	\$2.45	-1.5%	2.4	\$1,941	\$2.38
2024	2,051	17.5%	2.1	\$2,034	\$2.49	-3.9%	(0.8)	\$1,971	\$2.41
YTD	2,054	17.6%	2.2	\$2,071	\$2.54	-3.3%	(0.2)	\$2,013	\$2.46
2023	1,461	15.4%	3.3	\$2,116	\$2.59	-3.1%	(5.0)	\$2,082	\$2.55
2022	1,002	12.2%	3.8	\$2,183	\$2.67	2.0%	(8.2)	\$2,161	\$2.65
2021	586	8.4%	(13.6)	\$2,142	\$2.62	10.2%	12.0	\$2,131	\$2.61
2020	1,420	22.0%	11.3	\$1,944	\$2.38	-1.8%	(4.9)	\$1,839	\$2.25
2019	585	10.7%	(0.4)	\$1,980	\$2.42	3.1%	(0.1)	\$1,965	\$2.41
2018	514	11.1%	(5.5)	\$1,921	\$2.35	3.1%	2.2	\$1,879	\$2.30
2017	658	16.6%	(16.0)	\$1,862	\$2.28	1.0%	0	\$1,799	\$2.20
2016	1,189	32.5%	18.9	\$1,844	\$2.26	1.0%	(2.1)	\$1,788	\$2.19
2015	330	13.6%	1.2	\$1,826	\$2.24	3.1%	0.6	\$1,796	\$2.20
2014	212	12.5%	(13.4)	\$1,772	\$2.17	2.4%	0.4	\$1,740	\$2.13
2013	362	25.8%	17.9	\$1,729	\$2.12	2.0%	(0.2)	\$1,709	\$2.09
2012	71	7.9%	0.7	\$1,695	\$2.07	2.2%	-	\$1,678	\$2.05

### 3 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2028	619	15.2%	(3.7)	\$1,645	\$2	3.5%	(0.3)	\$1,606	\$1.95
2027	769	18.9%	3.0	\$1,589	\$1.93	3.8%	1.6	\$1,552	\$1.89
2026	591	15.9%	(1.1)	\$1,530	\$1.86	2.3%	3.7	\$1,494	\$1.82
2025	625	17.0%	2.4	\$1,496	\$1.82	-1.4%	(0.5)	\$1,461	\$1.77
2024	515	14.6%	3.5	\$1,517	\$1.84	-0.9%	0.4	\$1,482	\$1.80
YTD	546	15.5%	4.4	\$1,541	\$1.87	-0.3%	1.0	\$1,513	\$1.84
2023	331	11.1%	2.6	\$1,531	\$1.86	-1.3%	(4.9)	\$1,518	\$1.84
2022	253	8.5%	(5.3)	\$1,551	\$1.88	3.6%	(1.3)	\$1,536	\$1.86
2021	355	13.8%	4.1	\$1,497	\$1.81	4.9%	4.5	\$1,482	\$1.80
2020	195	9.6%	3.0	\$1,426	\$1.73	0.4%	(2.8)	\$1,415	\$1.71
2019	134	6.7%	1.2	\$1,421	\$1.72	3.2%	(2.1)	\$1,404	\$1.70
2018	110	5.5%	(8.6)	\$1,377	\$1.67	5.3%	2.1	\$1,350	\$1.64
2017	283	14.1%	9.5	\$1,308	\$1.59	3.2%	1.8	\$1,280	\$1.55
2016	82	4.6%	0.9	\$1,268	\$1.54	1.4%	(0.8)	\$1,252	\$1.52
2015	65	3.7%	(0.9)	\$1,250	\$1.52	2.3%	(1.2)	\$1,236	\$1.50
2014	81	4.6%	(0.1)	\$1,222	\$1.48	3.5%	0.4	\$1,209	\$1.47
2013	81	4.7%	(0.6)	\$1,181	\$1.43	3.1%	0.3	\$1,172	\$1.42
2012	99	5.3%	(0.3)	\$1,146	\$1.39	2.8%	-	\$1,136	\$1.38

### 1 & 2 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2028	365	16.0%	0.5	\$1,292	\$1.80	3.4%	(0.7)	\$1,281	\$1.79
2027	357	15.5%	0.5	\$1,249	\$1.74	4.2%	1.9	\$1,238	\$1.73
2026	349	15.0%	0.5	\$1,200	\$1.67	2.3%	3.6	\$1,189	\$1.66
2025	342	14.5%	0.5	\$1,173	\$1.64	-1.3%	1.7	\$1,162	\$1.62
2024	332	14.0%	1.1	\$1,189	\$1.66	-3.0%	(1.8)	\$1,178	\$1.64
YTD	333	14.1%	1.2	\$1,195	\$1.67	-2.8%	(1.6)	\$1,186	\$1.65
2023	306	12.9%	3.0	\$1,225	\$1.71	-1.2%	(5.6)	\$1,216	\$1.70
2022	236	10.0%	(1.3)	\$1,241	\$1.73	4.4%	(0.6)	\$1,234	\$1.72
2021	266	11.3%	(4.3)	\$1,189	\$1.66	5.0%	4.2	\$1,183	\$1.65
2020	379	15.6%	6.5	\$1,132	\$1.58	0.7%	(3.8)	\$1,118	\$1.56
2019	221	9.1%	2.7	\$1,124	\$1.57	4.5%	0.9	\$1,117	\$1.56
2018	155	6.4%	(2.8)	\$1,075	\$1.50	3.6%	(1.7)	\$1,051	\$1.47
2017	222	9.1%	1.6	\$1,038	\$1.45	5.3%	(0.9)	\$1,020	\$1.42
2016	184	7.5%	1.1	\$986	\$1.38	6.1%	(3.6)	\$966	\$1.35
2015	157	6.5%	(1.1)	\$929	\$1.30	9.8%	3.8	\$910	\$1.27
2014	183	7.5%	0.3	\$846	\$1.18	6.0%	0.5	\$839	\$1.17
2013	176	7.2%	(2.5)	\$799	\$1.11	5.5%	2.0	\$793	\$1.11
2012	238	9.8%	(0.6)	\$757	\$1.06	3.5%	-	\$752	\$1.05



## OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$307,709	289	5.1%
2027	-	-	-	-	-	-	\$289,116	271	5.1%
2026	-	-	-	-	-	-	\$271,937	255	5.2%
2025	-	-	-	-	-	-	\$259,169	243	5.2%
2024	-	-	-	-	-	-	\$264,682	248	5.3%
YTD	-	-	-	-	-	-	\$269,719	253	5.3%
2023	3	\$0	1.9%	-	-	-	\$274,657	258	5.1%
2022	22	\$42.4M	12.7%	\$21,200,000	\$166,275	4.0%	\$315,391	296	4.4%
2021	10	\$137M	15.1%	\$34,242,762	\$246,351	-	\$332,274	312	4.0%
2020	11	\$71.1M	7.6%	\$23,688,333	\$253,804	5.9%	\$278,045	261	4.5%
2019	15	\$152.8M	15.7%	\$38,195,500	\$403,119	5.7%	\$261,982	246	4.7%
2018	13	\$123.2M	13.1%	\$24,645,169	\$223,235	6.0%	\$239,527	225	4.9%
2017	10	\$177.4M	14.6%	\$59,133,333	\$229,793	5.6%	\$217,807	204	5.0%
2016	12	\$64.6M	20.1%	\$21,543,333	\$214,007	4.1%	\$207,368	195	5.0%
2015	17	\$79.1M	16.1%	\$26,382,000	\$138,367	8.2%	\$196,291	184	5.1%
2014	8	\$57.9M	20.3%	\$28,925,000	\$89,413	6.1%	\$176,932	166	5.3%
2013	11	\$8.6M	22.4%	\$8,625,000	\$42,279	8.5%	\$162,080	152	5.5%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## 4 &amp; 5 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$355,730	288	4.8%
2027	-	-	-	-	-	-	\$334,265	271	4.9%
2026	-	-	-	-	-	-	\$314,399	255	4.9%
2025	-	-	-	-	-	-	\$299,674	243	5.0%
2024	-	-	-	-	-	-	\$306,083	248	5.1%
YTD	-	-	-	-	-	-	\$312,142	253	5.1%
2023	1	\$0	2.7%	-	-	-	\$317,893	257	4.9%
2022	1	\$0	4.0%	-	-	-	\$365,303	296	4.2%
2021	3	\$94.8M	14.9%	\$94,800,000	\$379,200	-	\$385,708	312	3.8%
2020	3	\$69M	9.1%	\$34,500,000	\$267,442	-	\$323,483	262	4.2%
2019	3	\$148.8M	11.9%	\$74,375,000	\$452,128	-	\$304,310	246	4.5%
2018	1	\$102.5M	7.5%	\$102,500,000	\$296,243	-	\$278,411	225	4.6%
2017	3	\$177.4M	19.4%	\$59,133,333	\$229,793	5.1%	\$251,960	204	4.8%
2016	3	\$60.2M	27.4%	\$60,200,000	\$234,241	-	\$239,808	194	4.8%
2015	1	\$63.3M	12.4%	\$63,300,000	\$210,299	-	\$226,907	184	4.8%
2014	1	\$31.8M	14.7%	\$31,800,000	\$126,693	-	\$204,128	165	5.0%
2013	-	-	-	-	-	-	\$187,047	151	5.3%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## 3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$247,202	286	5.3%
2027	-	-	-	-	-	-	\$232,014	268	5.4%
2026	-	-	-	-	-	-	\$218,249	252	5.4%
2025	-	-	-	-	-	-	\$207,776	240	5.5%
2024	-	-	-	-	-	-	\$212,032	245	5.6%
YTD	-	-	-	-	-	-	\$216,065	250	5.5%
2023	1	\$0	0.3%	-	-	-	\$220,081	254	5.4%
2022	6	\$30M	24.9%	\$30,000,000	\$165,746	4.0%	\$252,761	292	4.6%
2021	2	\$30.2M	19.0%	\$30,150,000	\$147,794	-	\$265,562	307	4.2%
2020	1	\$0	0.4%	-	-	-	\$222,295	257	4.7%
2019	2	\$0	21.4%	-	-	-	\$210,676	244	4.9%
2018	2	\$0	14.8%	-	-	-	\$193,916	224	5.1%
2017	1	\$0	12.4%	-	-	6.0%	\$179,047	207	5.2%
2016	1	\$0	11.6%	-	-	-	\$170,656	197	5.2%
2015	2	\$14.2M	17.4%	\$14,196,999	\$57,016	11.0%	\$162,074	187	5.3%
2014	-	-	-	-	-	-	\$146,903	170	5.5%
2013	3	\$8.6M	44.7%	\$8,625,000	\$42,279	-	\$134,493	155	5.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## 1 &amp; 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$145,634	311	5.8%
2027	-	-	-	-	-	-	\$137,095	292	5.9%
2026	-	-	-	-	-	-	\$128,937	275	5.9%
2025	-	-	-	-	-	-	\$123,069	263	6.0%
2024	-	-	-	-	-	-	\$125,782	268	6.0%
YTD	-	-	-	-	-	-	\$126,882	271	6.0%
2023	1	\$0	0.9%	-	-	-	\$128,894	275	5.8%
2022	15	\$12.4M	27.2%	\$12,400,000	\$167,568	-	\$146,489	313	5.0%
2021	5	\$12M	11.3%	\$6,010,524	\$117,853	-	\$150,866	322	4.6%
2020	7	\$2.1M	9.7%	\$2,065,000	\$93,864	5.9%	\$122,100	260	5.2%
2019	10	\$4M	19.6%	\$2,016,000	\$80,640	5.7%	\$115,621	247	5.5%
2018	10	\$20.7M	22.5%	\$5,181,462	\$100,611	6.0%	\$102,463	219	5.8%
2017	6	\$0	8.5%	-	-	-	\$95,180	203	5.9%
2016	8	\$4.4M	15.2%	\$2,215,000	\$98,444	4.1%	\$90,712	194	5.9%
2015	14	\$1.6M	18.7%	\$1,649,000	\$74,955	7.3%	\$85,448	182	6.0%
2014	7	\$26.1M	38.9%	\$26,050,000	\$65,783	6.1%	\$77,841	166	6.2%
2013	8	\$0	19.4%	-	-	8.5%	\$71,141	152	6.5%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## DELIVERIES &amp; UNDER CONSTRUCTION

Year	Inventory			Deliveries		Net Deliveries		Under Construction	
	Bldgs	Units	Vacancy	Bldgs	Units	Bldgs	Units	Bldgs	Units
2028	-	20,302	13.8%	-	675	-	653	-	-
2027	-	19,649	15.5%	-	871	-	848	-	-
2026	-	18,801	16.5%	-	389	-	367	-	-
2025	-	18,434	18.6%	-	827	-	816	-	-
2024	-	17,618	16.5%	-	2,966	-	2,804	-	-
YTD	132	17,780	16.5%	11	2,966	11	2,966	8	1,770
2023	121	14,814	14.2%	5	1,236	5	1,236	17	4,254
2022	116	13,578	11.0%	6	1,639	6	1,639	20	4,325
2021	110	11,939	10.1%	6	1,080	5	1,011	13	2,808
2020	105	10,928	18.3%	5	1,020	5	1,020	12	2,961
2019	100	9,908	9.5%	2	822	2	822	8	1,542
2018	98	9,086	8.6%	4	675	4	675	2	822
2017	94	8,411	13.8%	2	558	2	558	4	675
2016	92	7,853	18.5%	3	1,233	3	1,233	4	905
2015	89	6,620	8.3%	3	721	3	721	4	1,441
2014	86	5,899	8.1%	2	328	2	328	4	1,051
2013	84	5,571	11.1%	2	508	1	370	4	863
2012	83	5,201	7.8%	0	0	0	0	2	508










1200 Springdale Road, Austin, TX 78721, USA



**Clay Ripma**

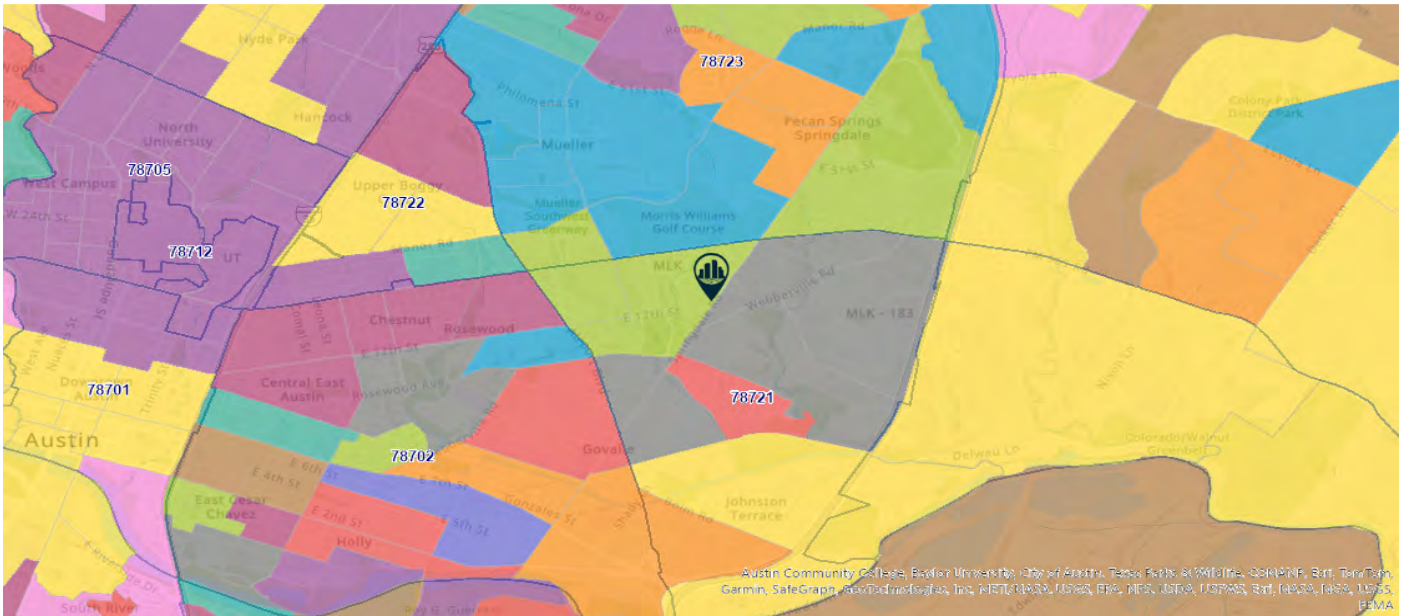
ripma2@gmail.com

## SUBJECT

	Demographic Group	Front Porches
	Median Income (Block/Tract)	\$98,593/\$69,061
	House Price Index (Tract/Zip/County)	393.18 / 568.21 / 1551.17
	Schools	5, 3, 1
	Crime (Overall/Property)	165/174
	Expansion (Population Growth, Block/Tract)	-0.23%/5.73%
	Median Rent	\$2,525
	Neighborhood (Nearest Store)	Dollar General
	Metropolitan Statistical Area (Total Population)	2,446,554



## Demographic Group



Grade  
**8E**

**Demographic Group**  
**Front Porches**

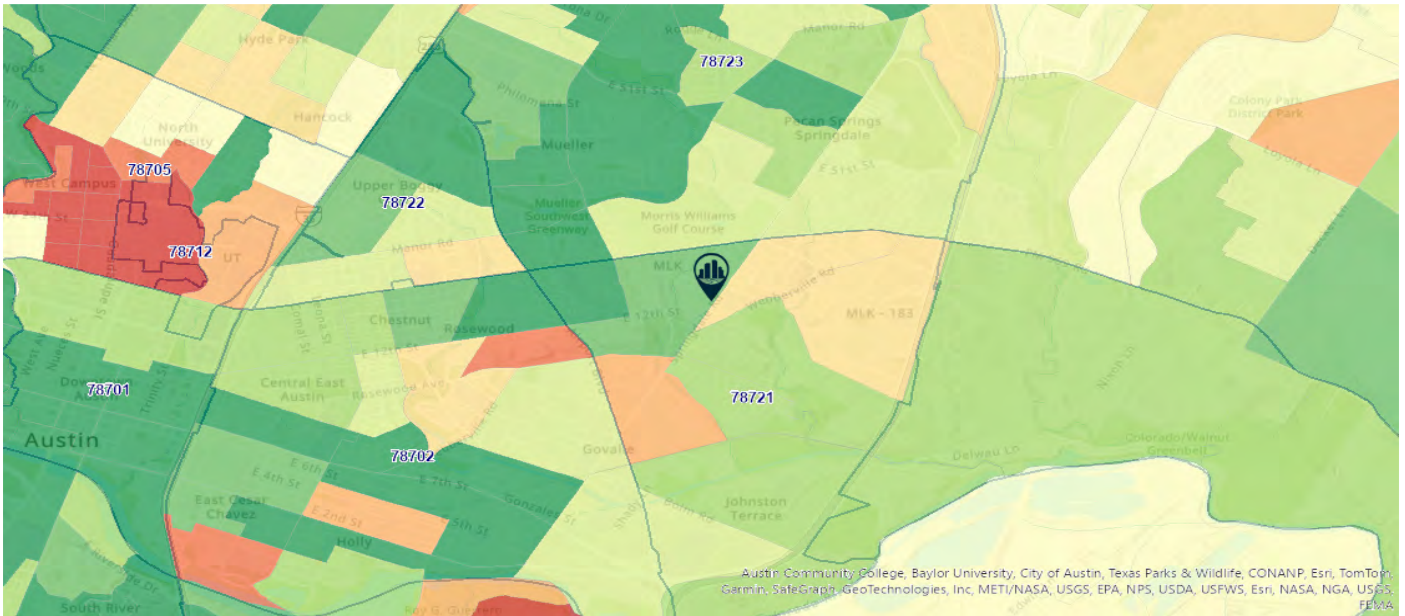
### Nearest Group

College Towns  
Metro Renters  
Emerald City  
Trendsetters  
Dorms to Diplomas

### Who We Are

Front Porches is a blend of household types, with more young families with children and more single households than average. More than half of householders are renters, and many of the homes are older townhomes or duplexes. Friends and family are central to Front Porches residents and help to influence household buying decisions. Households tend to own just one vehicle, but it is used only when needed.

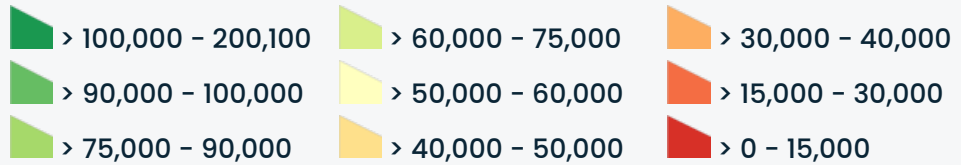
## Income (Block / Tract)



### 2023 Median

### Household Income

Block Group



### Median Household Income

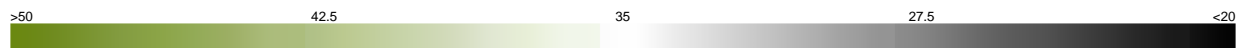
Block <b>\$98,593</b>	Tract <b>\$69,061</b>	Zip <b>\$69,293</b>
County <b>\$88,495</b>	State <b>\$69,529</b>	National <b>\$72,603</b>

### Median Home Value

### Annual Forecasted Median Income Growth

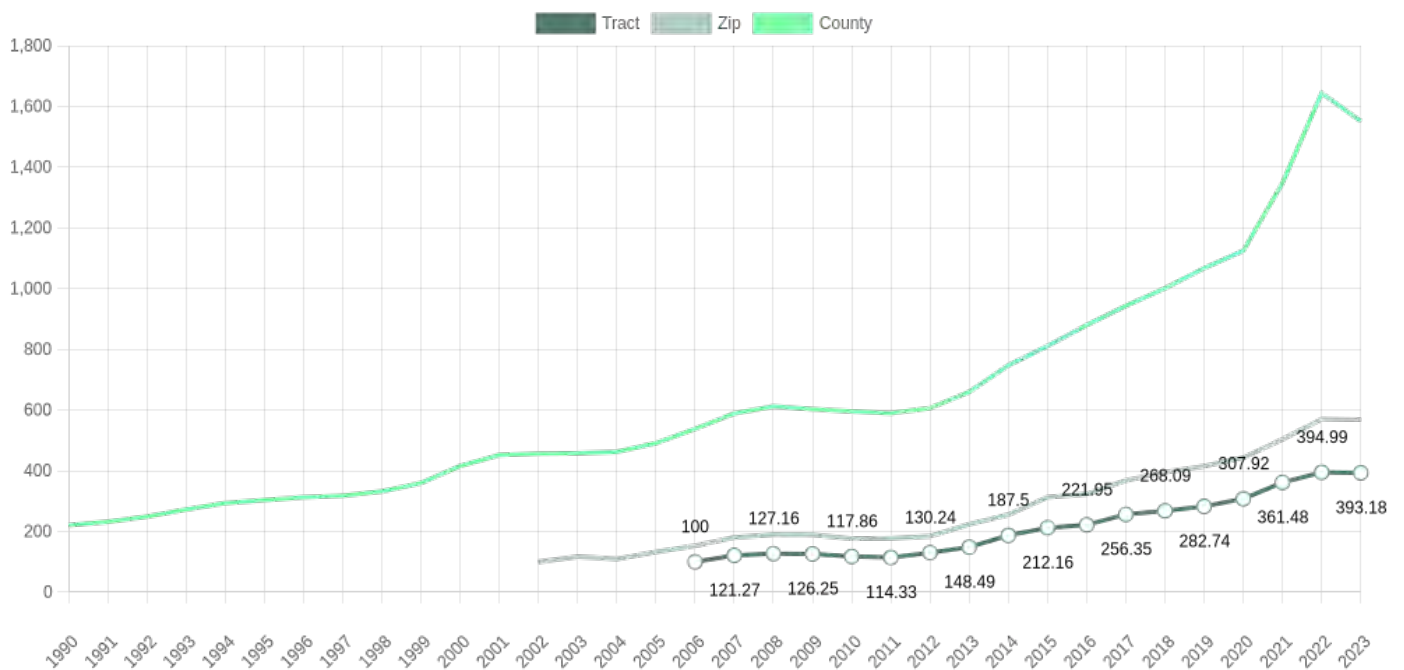
Block <b>\$488,112</b>	Tract <b>\$491,231</b>	Zip <b>\$464,797</b>	Tract <b>3.49%</b> Meteoric Growth	Zip <b>3.54%</b> Meteoric Growth
---------------------------	---------------------------	-------------------------	--	--

## House Price Index (Tract/Zip)



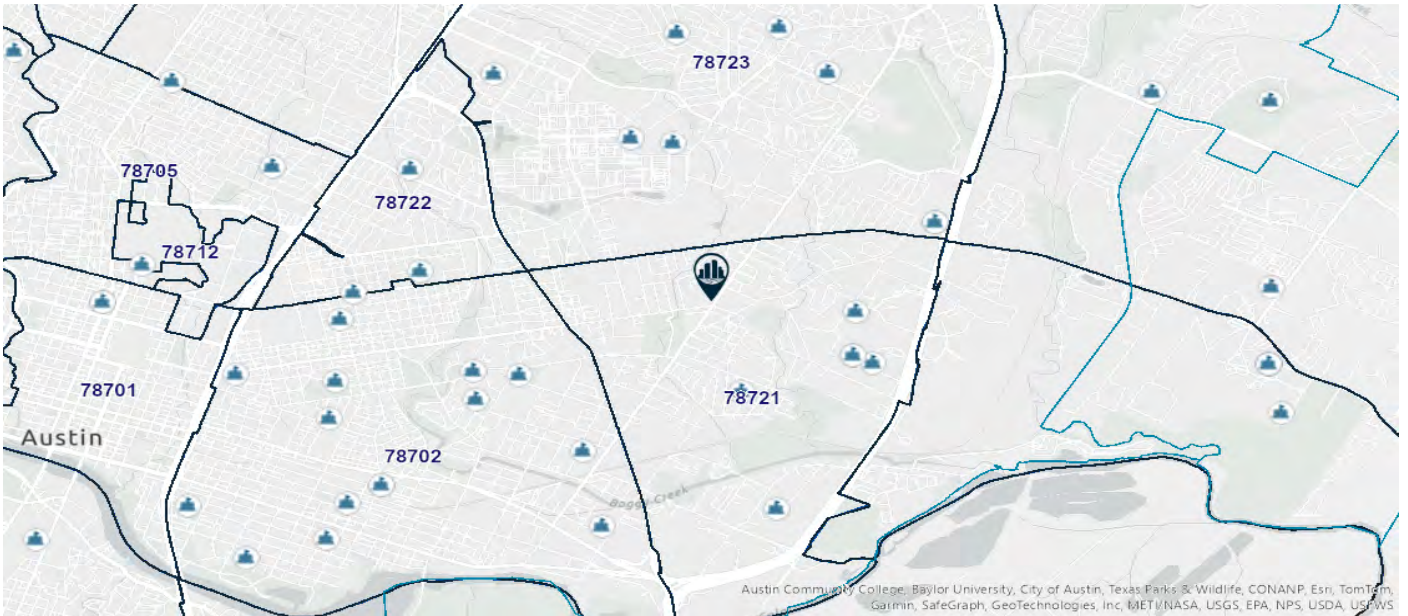
TRACT	ZIP	COUNTY
<b>Price Appreciation Since 2011</b>	<b>Price Appreciation Since 2011</b>	<b>Price Appreciation Since 2011</b>
3.44x	3.20x	2.63x
<b>Background Rate of Appreciation (1990 - present)</b>	<b>Background Rate of Appreciation (1990 - present)</b>	<b>Background Rate of Appreciation (1990 - present)</b>
17.25% per year	22.30% per year	18.25% per year

### HPI TRACT/ZIP INDEX





## Schools



### School District Boundaries



### Public School Locations



#### School District Name

Austin Independent School District

#### District identifier

000000

#### Schools Ratings

5, 3, 1

#### Nearest 3 Schools

Ortega Elementary School

(5/10)

Norman Elementary School

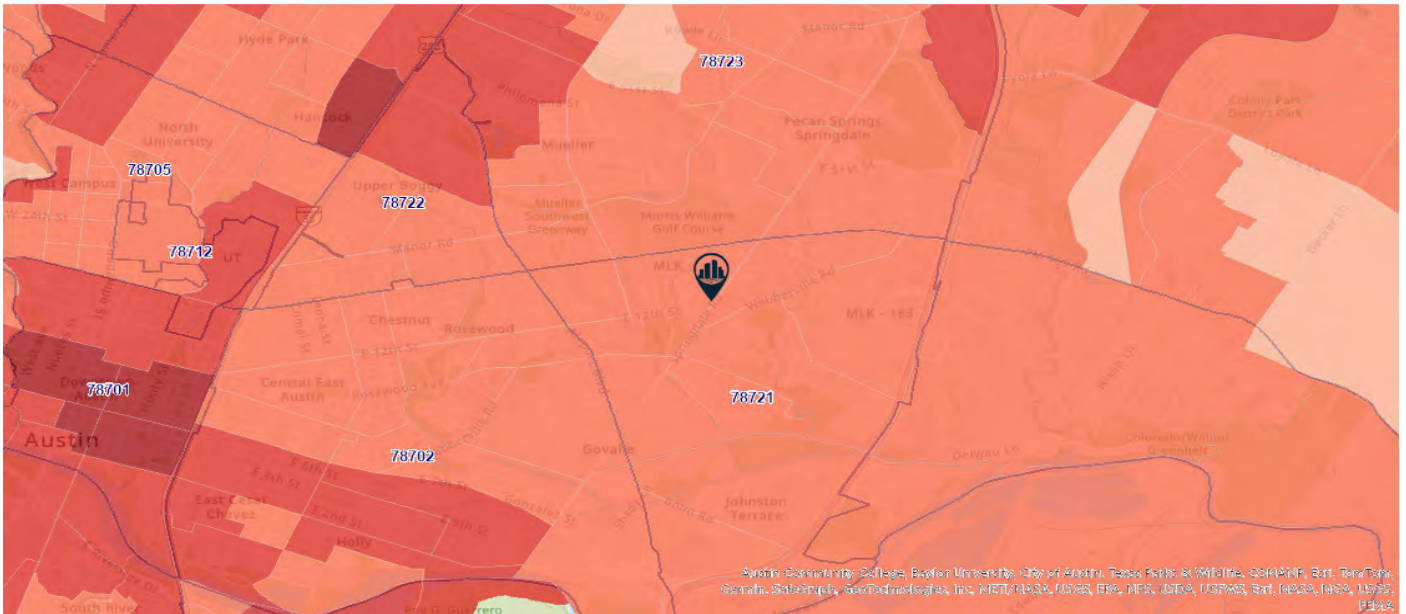
(3/10)

Oak Springs Elementary School

(1/10)



## Crime (Overall/Property)



### 2023 Crime Index Block Group



### Property Crime & Overall Crime Scores At Subject Address



**National Average Crime Index 100**

**1.74x**  
Property Crime Index Score

**1.65x**  
Overall Crime Index Score

**Crime Index**

2023 Total Crime Index (AGS)

**1.74x**

2023 Personal Crime Index (AGS)

**2.28x**

2023 Murder Index (AGS)

**3.86x**

2023 Rape Index (AGS)

**3.26x**

2023 Robbery Index (AGS)

**1.53x**

2023 Assault Index (AGS)

**2.34x**

2023 Property Crime Index (AGS)

**1.65x**

2023 Burglary Index (AGS)

**1.59x**

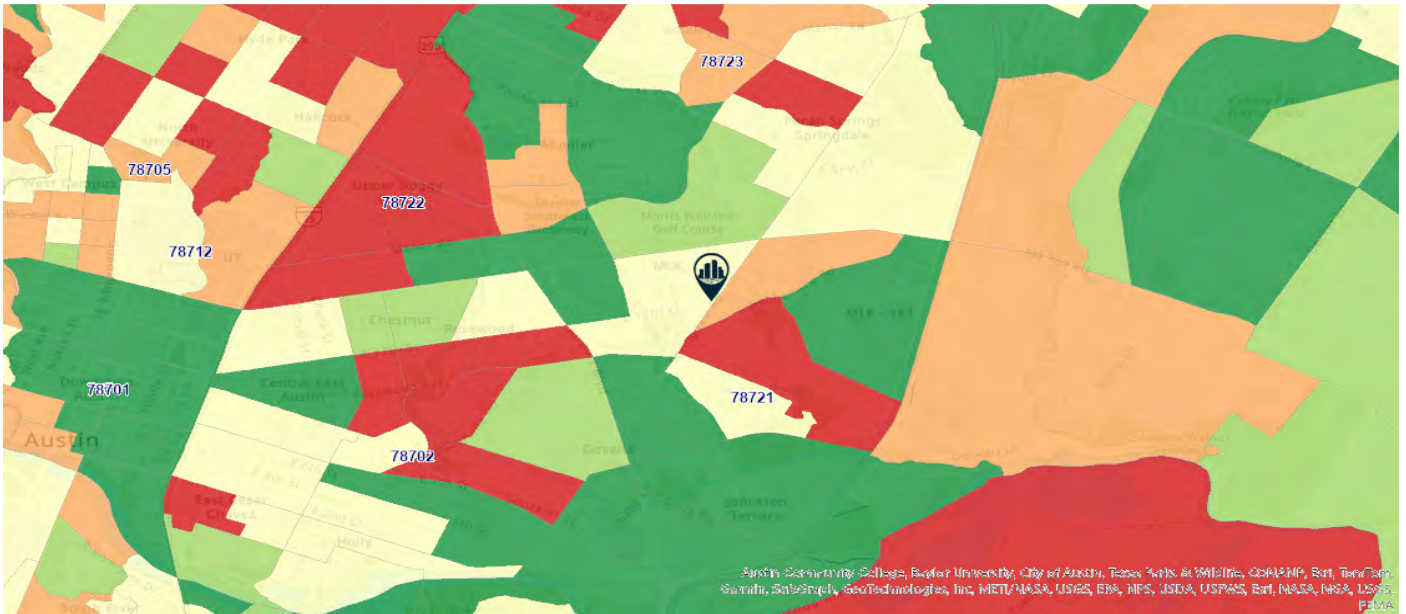
2023 Larceny Index (AGS)

**1.69x**

2023 Motor Vehicle Theft Index (AGS)

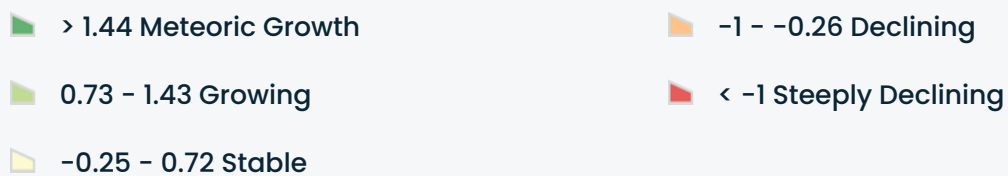
**1.44x**

## Expansion (Population Growth, Block/Tract)



### 2023-2028 USA Population Growth

#### Block Group



### Annual Forecasted Population Growth

Block  
**-0.23%**  
Stable

Tract  
**5.73%**  
Meteoric Growth

Zip  
**3.54%**  
Meteoric Growth

County  
**1.31%**  
Growing

State  
**0.97%**  
Growing

National  
**0.3%**  
Stable

## Rent

### 1200 Springdale Rd, Austin, TX 78721

Results based on 2 bedroom rentals seen within 12 months in a 1.5 mile radius

AVERAGE

**\$2,492**

MEDIAN

**\$2,525**

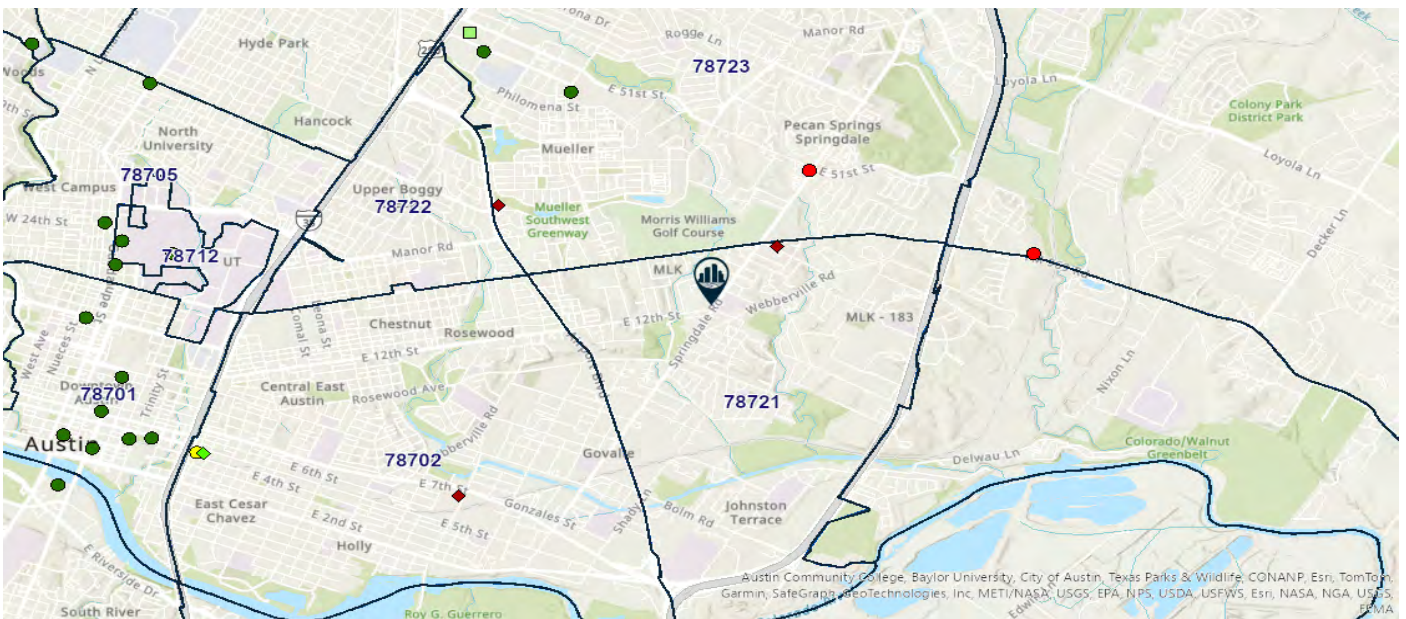
25 ~ PERCENTILE

**\$2,184**

75 ~ PERCENTILE

**\$2,799**

## Neighborhood



### Nearest Stores

Store Name

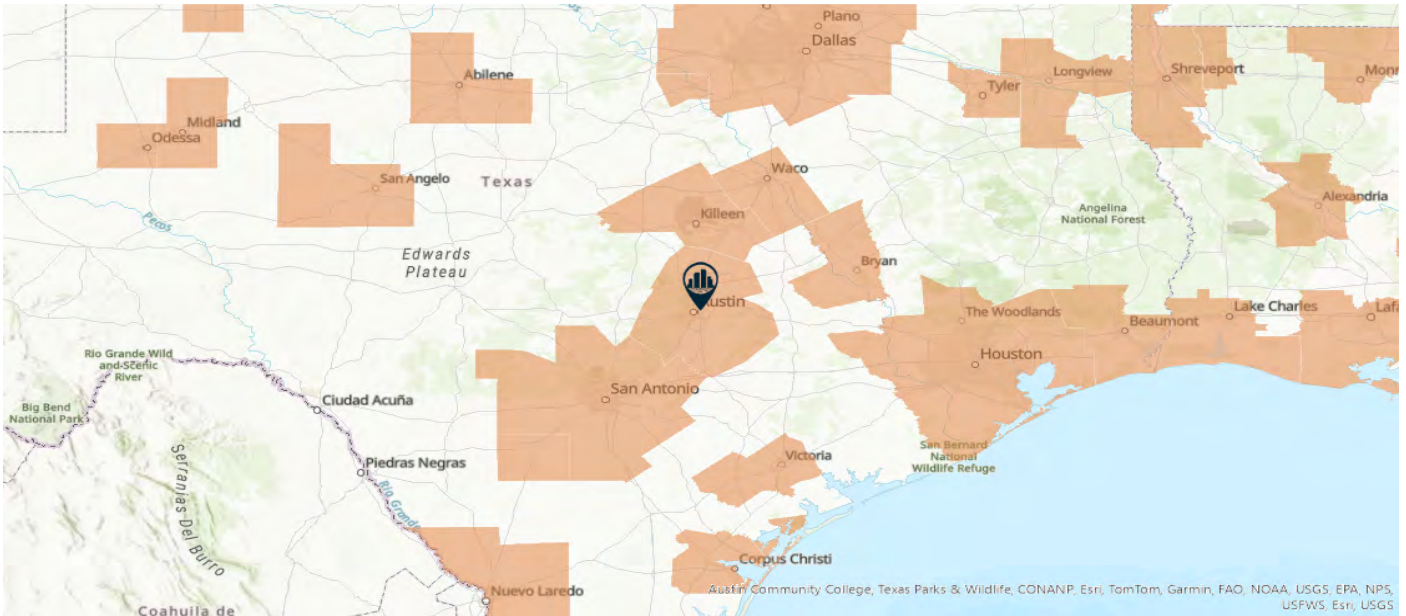
- Dollar General
- Walmart
- Starbucks
- Dollar Tree
- Target
- ◆ Whole Foods
- ◆ Family Dollar
- Home Depot

### Nearest Stores

Dollar General  
Family Dollar  
Starbucks



## Metropolitan Statistical Area (MSA)



### Austin-Round Rock-Georgetown, TX

Housing Affordability  
Index  
**102**

Wealth Index  
**112**

2021 – 2026 Population  
Growth Rate  
**1.81%**

Total Population  
**2,446,554**

Business Diversification Index  
**0.64**

Employers Diversification Index  
**0.06**

#### Top 5 Businesses by Sector

2023 Total Businesses (NAICS)  
**89,797**

#### Top 5 Employers by Sector

2023 Total Employees (NAICS)  
**1,019,659**

2023 Unclassified Establishments Bus (NAICS)  
**13,206**

2023 Retail Trade Employees (NAICS)  
**121,766**

2023 Retail Trade Businesses (NAICS)  
**10,225**

2023 HealthCare/Social Assist Emp (NAICS)  
**113,719**

2023 Prof/Scientific/Tech Service Bus (NAICS)  
**10,004**

2023 Accommodation/Food Service Emp (NAICS)  
**108,548**

2023 Other Service excl Pub Admin Bus (NAICS)  
**8,880**

2023 Educational Services – Employees (NAICS)  
**98,663**

# **1200 Springdale Road**

## **Austin, Texas**

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### **Attachment 4 - Development Proposal**

**S.M.A.R.T. Housing and Affordability  
Unlocked certifications and being updated  
and will be provided when available.**



# City of Austin

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P.O. Box 1088, Austin, TX 78767  
<https://www.austintexas.gov/department/housing-planning>

## Housing and Planning Department

January 24, 2022

Affordability Unlocked Development Bonus Certification  
**1200 Springdale Rd – (ID 887)**

To Whom It May Concern:

Owner 1200 Springdale Partners LP (development contact: Chris Affinito, ph: 973-220-3055, email: [chris@heartwoodre.com](mailto:chris@heartwoodre.com)) is planning to develop a **348-unit multifamily rental** development at 1200 Springdale Road, Austin, TX 78721. The applicant has elected to participate in the City of Austin's Affordability Unlocked Development Bonus Program, Type 2, so the development can receive waivers or modifications from certain development regulations as described in Ordinance No. 20199509-027.

The Housing and Planning Department certifies that the project, at the site plan submittal stage, meets the affordability requirements to qualify as a Type 2 development and is eligible to receive waivers and modifications of development regulations as described in Ordinance No. 20199509-027.

If changes are made through the review process, the applicant must notify HPD and an amendment to the Affordability Unlocked Land Use and Restrictions Agreement must be made and a revised Affordability Unlocked Certification letter must be issued. An administrative hold will be placed on the building permits, 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 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

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

Sincerely,

*Brendan Kennedy*

Brendan Kennedy, Project Coordinator  
Housing and Planning Department

# **1200 Springdale Road**

## **Austin, Texas**

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## **Attachment 5 – Property**

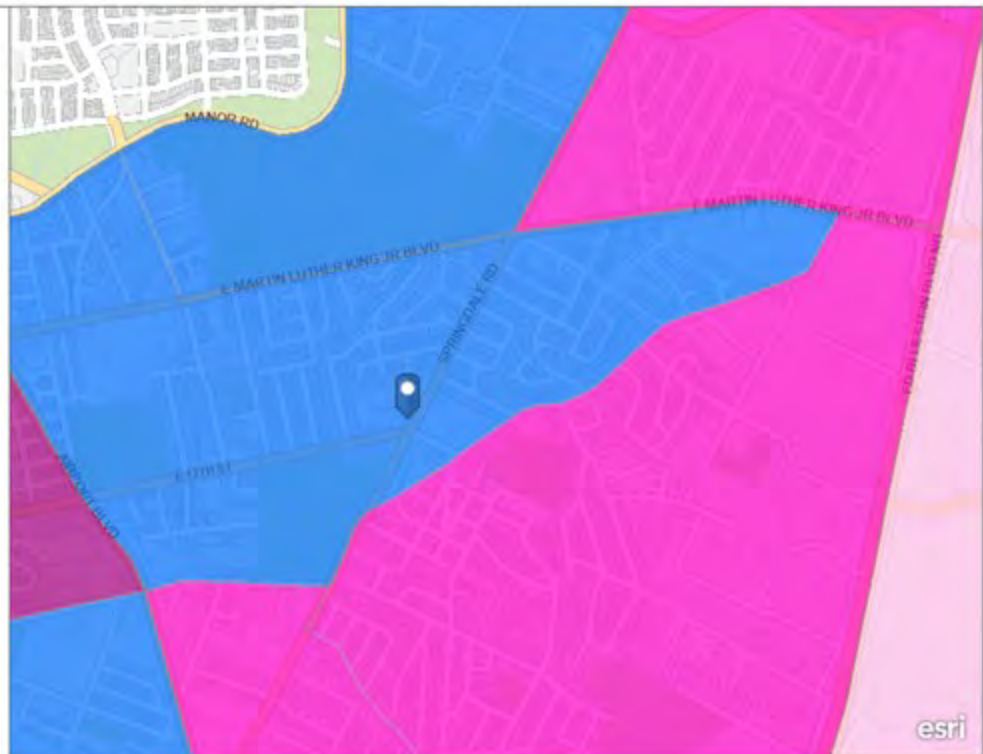
### **Maps**



## My Map

### City of Austin Displacement Risk Areas 2020

- Continued Loss
- Dynamic
- Early: Type 1
- Historical Displacement
- Late
- Rapid Loss
- Susceptible



0.3mi

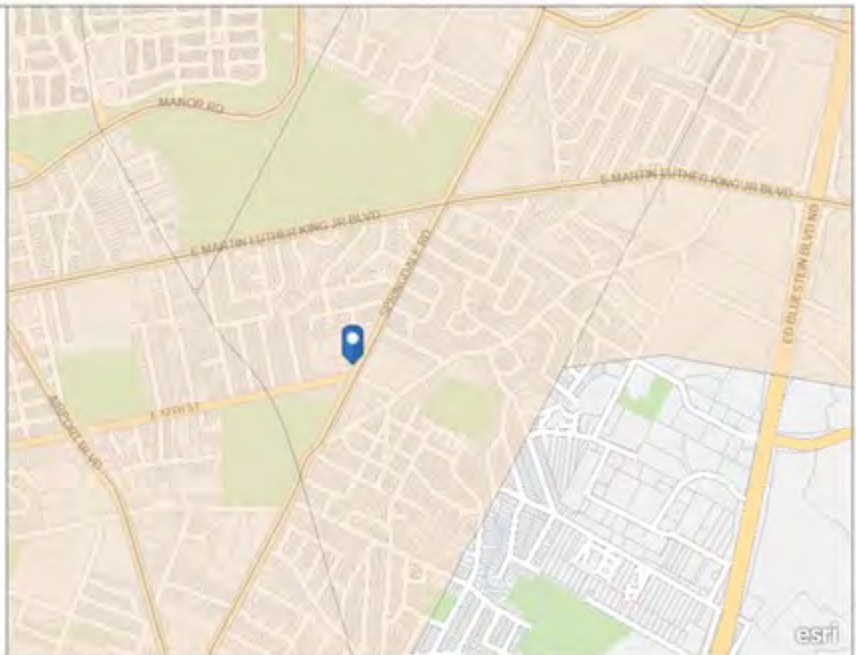
City of Austin Planning and Development Review Department

## My Map

ImagineAustinCorridors\_HalfMiBuff\_view



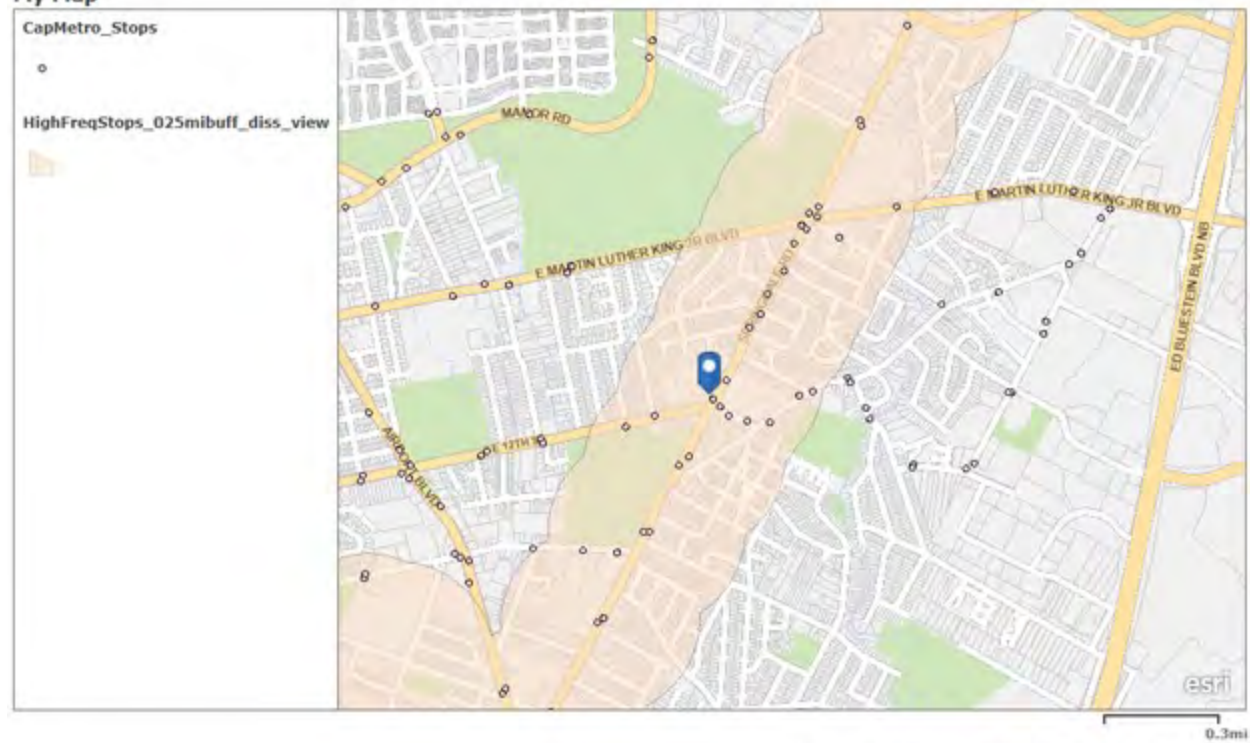
Imagine Austin Centers and Corridors -  
PLANNINGCADASTRE.imagine\_austin\_corridors



0.3mi

City of Austin Planning and Development Review Department

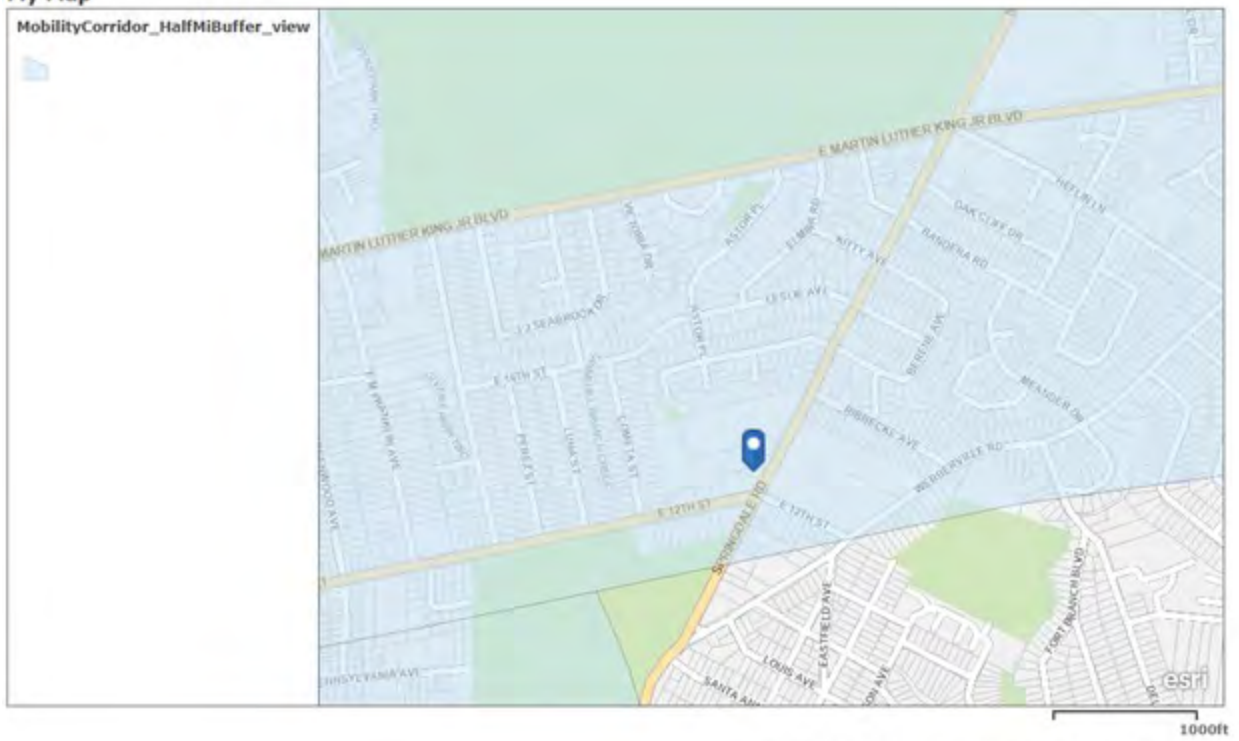
### My Map



City of Austin Planning and Development Review Department

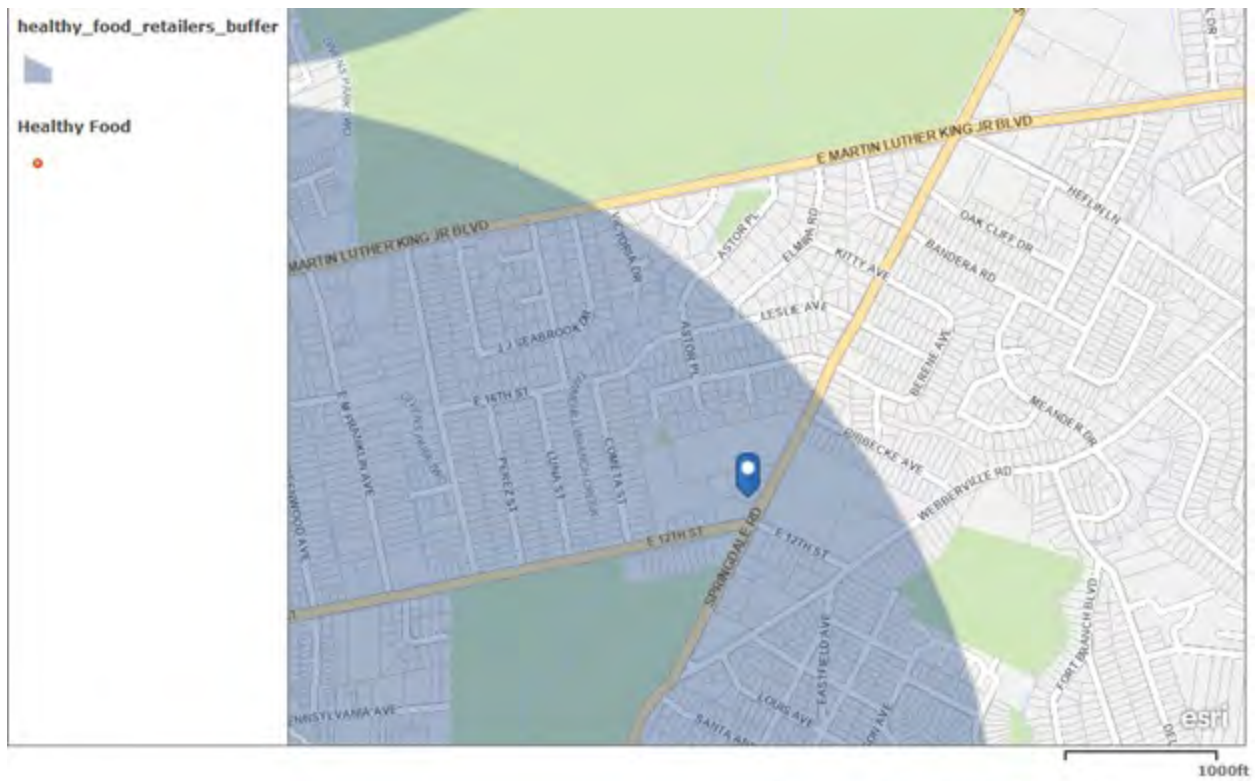
## My Map

MobilityCorridor\_HalfMiBuffer\_view



City of Austin Planning and Development Review Department





City of Austin Planning and Development Review Department

# FEMA Floodplains

## Legend

FloodPro

FEMA Floodplain

100 Year (Detailed-AE)

500 Year



0

500

1000

ft

Monday, October 28,  
2024



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