



Austin Housing Finance Corporation



Austin Housing Public Facility Corporation

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www.cityofaustin.org/ahfc

Application for Financing Qualified Multifamily Residential Rental Project

Applicant Name: Escuela Nueva LLC

Project Name: Escuela Nueva

Project Address: 2013 Montopolis Drive, Austin, TX 78701

Applicant Contact: Mark Rogers

Requested Issuer:

- Austin Housing Financing Corporation
- Austin Housing Public Facility Corporation

Please read the instructions and guidelines before completing and submitting this application. Do not complete by hand and scan.

Please submit this completed application with all required attachments electronically.

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Section A: Application Summary

Applicant Information

Company/
Developer Name: Escuela Nueva LLC

Address: 813 E 8th Street

Austin TX 78702

Phone: (512) 479-6275 x6 Email: Mark@guadalupendc.org

Website: _____

Point of Contact for Applicant

Full Name: Mark Rogers

Address: 813 E 8th Street

Austin TX 78702

Phone: (512) 479-6275 x6 Email: Mark@guadalupendc.org

Guarantor for Applicant

Full Name: Guadalupe Neighborhood Development Corporation

Address: 813 E 8t Street

Austin TX 78702

Phone: _____ Email: _____

Financing Request

1) Amount of bond issuance requested: \$35,000,000

2) What type of bond financing is being requested for this development? (Check all that apply.)

Private Activity Bonds 501 (c) Tax Exempt Taxable

3) If Private Activity Bonds, which Priority Election?

1a 1b 1c 2 3

Proposed Development Narrative

Please explain the general aspects of the proposed development, including the location, the style of development, the unit mix and affordability levels, the target population, the sources and uses, the target timeline, the development team and ownership structure. Please also mention any support services you intend to provide onsite to residents.

The project will be an approximately 114-unit of affordable, family-oriented housing development to be located near 2013 Montopolis Drive, Austin, TX 78741.

Section B: Applicant Information

Applicant Legal Form

1) What is the legal form of the applicant? (Please check one)

- | | |
|---|--|
| <input type="radio"/> Sole Proprietorship | <input type="radio"/> General Partnership |
| <input type="radio"/> Business Corporation | <input type="radio"/> Limited Partnership |
| <input type="radio"/> 501(c)(3) Corporation | <input checked="" type="radio"/> Limited Liability Company |

2) Is the applicant a “to be formed” entity?

- Yes No

3) If the Applicant is a Corporation or LLC, is it incorporated or authorized to transact business in Texas?

- Yes No N/A

4) If the Applicant is a Limited Partnership, does it have a current certificate on file with the Texas Secretary of State?

- Yes No N/A

Participants in the Application

5) Has the Applicant, any of its officers or directors, or any person who owns a 10% or greater interest in the Applicant ever been found in violation of any rules or regulations of HUD or of any other federal or state agency or been the subject of an investigation by HUD or of any other federal or state agency? *IF YES, please attach a full explanation in Attachment B – Professional Development Team Members.*

- Yes No

6) Does the Applicant or the Project currently have any tax liens with the City of Austin, Travis County, or any other taxing authority?

- Yes No

IF YES, please specify:

- 7) Identify who will act as Guarantor(s) for the proposed development and explain how she/he/they provide sufficient net worth to meet the expected guarantor requirements of both the lender and equity investor. Please identify recent transactions for which the individual(s) has served as guarantor(s).

GNDC will act as the guarantor. GNDC has two tax credit developments and has had no issues with seeking a loan or equity for its past two projects. La Vista de Lopez is currently under construction and GNDC is serving as the guarantor for this development.

Section C: Development Information

Project Type and Location

1) What is this application for? (Please check one)

- New Construction Acquisition & Rehabilitation Acquisition
 Rehabilitation Refund/Reissue of previously issued bonds

2) Please provide the following information (mark n/a if unavailable):

Project Name: Escuela Nueva

Address: 2013 Montopolis Drive

Austin, Texas 78741

Census Tract: 48453002320 Check if QCT: Check if DDA:

Additional description of site location, if needed:

Current Zoning: ERC Proposed zoning, if change required* none

Check if site has already been approved for Affordability Unlocked:

Check if site has applied for Affordability Unlocked:

*If a zoning change has been proposed, please include documentation in Attachment E verifying that a request to change zoning has been submitted to HPD. Alternatively, the Applicant can provide evidence that the proposed site has been approved to participate in the City of Austin's Affordability Unlocked Program.

Site Ownership

3) If the applicant owns the project site, please provide the following information:

Purchase Date: _____

Purchase Price: _____

Balance of existing mortgage: _____

Name of existing mortgage holder: _____

- 4) If the applicant does NOT own the project site, but holds an option to contract or purchase the project site, please:
- Provide the expiration date of the Option or Purchase and Sale Agreement, including all allowable extensions, and the Purchase Price below:

Effective Date of August 4th, 2022, expires with option to extend on August 4th, 2024.
 Term; Termination. The term of this Memorandum will begin on the Effective Date and end on the date 2 years after the Effective Date (the "Term"), unless terminated earlier pursuant to the terms of this Memorandum. The Term may be extended by the written agreement of all Parties.

- Include a copy of the Agreement with Attachment E.

Unit Mix, Facilities and Set-Asides

- 5) Please indicate the total number of units in the development and the number of units that will be rent and income restricted.

Total Units: 114

Total Income-Restricted Units: 114

- 6) Please specify the development's income restrictions:

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						
Up to 30% MFI						
Up to 40% MFI						
Up to 50% MFI		35	43	8		86
Up to 60% MFI			24	4		28
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
Total Units		35	67	12		114

7) Please describe the unit features and amenities for the proposed development.

The units have some variations with amenities listed below.

3-2 Units: Kitchen includes dishwasher, range, sink w/ disposer, and microwave. 2 bathrooms, one with a bathtub and the other with a shower. Linen closet and ceiling fans.

2-2 Units: Kitchen includes dishwasher, range, sink w/ disposer, and microwave. 2 bathrooms, one with a bathtub and the other with a shower. Linen closet, walk in closet and ceiling fans.

2-1 Units: Kitchen includes dishwasher, range and sink w/ disposer. 1 bathroom with a bathtub. Linen closet, built in shelving and ceiling fans.

1-1 Units: Kitchen includes dishwasher, sink w/ disposer. 1 bathroom with a shower and the other with a shower. Built in shelving and ceiling fans.

Development amenities: Bicycle Storage, Laundry rooms, trash chutes, exterior elevated deck area, outdoor landscaping / garden area and covered parking.

8) Please check which of the following utilities development tenants will be required to pay for on an individual basis:

- Electricity Water and wastewater Gas
- Garbage pickup Other (describe): _____

9) Please describe any common area amenities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

The development will feature parking and a playground for its residents. Laundry, and community space will also be included on site.

10) Please describe the intended target population, and any partnerships with local community groups or service providers to better serve that target population:

Target population is general. We anticipate serving intergenerational families. The property will serve families and seniors, with 10% reserved for people with disabilities. There will be partnerships with an on-site preschool/day care, Escuela Montessori de Montopolis, and Family Eldercare, as well as other service providers for on-site services.

11) Please select each of the following the Applicant intends to pursue:

- Set aside 5% of the units for occupancy by the elderly
- At closing, pay the Texas Dept. of Aging a one-time fee equal to 0.10% of the total principal amount of the bond issue

Rehabilitation Proposal (if applicable)

12) Briefly describe the proposed additions and improvements. For more detailed requirements, see Attachment H.

N/A

13) Please provide the following information:

Age of Units: _____ Current Vacancy Rate: _____

14) Will any tenants require relocation due to the expected rehabilitation? *IF YES, please briefly describe relocation plan and budget.*

- Yes No

Construction timeline and costs

15) Please indicate whether construction or rehabilitation on the project has begun:

Yes

Start date: _____

Estimated completion date: _____

No

Anticipated start date: May 2024

Anticipated completion date: November 2025

16) Please give the total project cost expended or incurred to date:

Section D: Application for Bond Financing or Transfer

I, the undersigned duly authorized representative of **Escuela Nueva LLC** (the "Applicant") of the proposed residential development described in the attached Application for Financing Qualified Multifamily Residential Rental Project, do hereby make application to Austin Housing Public Facility Corporation (the "Austin HPFC") in accordance with the Austin's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments (the "Rules"), as amended. In connection therewith, I do hereby declare and represent as follows:

1. The applicant intends to own, construct or rehabilitate and operate a multifamily rental residential development (the "Development") to be located within the City of Austin, Texas, and desires that the Issuer issue obligations to provide financing for such residential developments in accordance with the Rules.
2. The Applicant has received a copy of the Rules, has reviewed the Rules and hereby agrees to comply with all terms and provisions of the Rules, except such provisions as may be expressly waived by the Board of Directors of the Austin HPFC. Furthermore, Applicant agrees to comply with all terms and provisions of any rules finally approved by the Board prior to approval of an inducement resolution.
3. The Applicant has submitted herewith two completed copies of the Application. To the best of the Applicant's knowledge, the information contained therein is true and correct. Additionally, the Applicant has submitted herewith:
 - If applying for a portion of the State Bond Cap, a \$5,000 check payable to the Texas Bond Review Board.
 - A \$5,000 check payable to the Austin HPFC to cover staff time for reviewing the application and to compensate Bond Counsel for preparing and filing the Texas Bond Review Board application.

If bonds are not issued, this application fee is non-refundable.

4. The Applicant will (a) pay all Development costs which are not or cannot be paid or reimbursed from the proceeds of the bonds issued to provide funds to finance the Development and (b) at all times, indemnify and hold harmless the Austin HPFC against

all losses, costs, damages, expenses, and liabilities of whatever nature (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to this Application, the Development, or the issuance, offering, sale, or delivery of the bonds or other evidences of indebtedness issued to provide funds to finance the Development, or the design, construction, rehabilitation, installation, operation, use, occupancy, maintenance, or ownership of the Development.

Based on the foregoing, the Applicant requests that the Board of Directors of the Austin Housing Public Facility Corporation grant preliminary approval of this Application for financing in accordance with the Rules.

WITNESS MY HAND ON THIS DATE _____

Mark Rogers

PRINTED NAME OF APPLICANT

Mark - Rogers

By:

Executive Director

Title:

Attachment A – Organizational Charts

Please attach organizational charts identifying the participants in the Application, including the Owner, Developer, and Guarantor.

The purpose of this section is to identify and describe the organizations or persons that will own, control and benefit from the Application to be funded with AHFC/AHPFC assistance. The Applicant's ownership structure must be reported down to the level of the individual Principals (natural persons). Persons that will exercise control over a partnership, corporation, limited liability company, trust or any other private entity should be included in the organizational chart. Nonprofit entities, public housing authorities, housing finance corporations and individual board members must be included in this chart.



Sole Member:
 Guadalupe Neighborhood Development
 Corporation
 A Texas Nonprofit Corporation
 EIN: 74-2247265

Directors

Joseph A. Martinez — President
 Michael Guajardo — Vice President
 Jesse Hernandez — Treasurer
 Candace Fox — Secretary
 Marla Torrado — Director
 Bino Cadenas — Director
 Monica Galvan — Director
 Enrique Gil — Director
 Margie Verdin — Director

Signing Authority
 Mark Rogers — Executive Director
 Rachel Stone — Assistant Executive Director

ORGANIZATION CHART