

Form Name: 5900 S. Pleasant Valley RFQ  
Submission Time: April 26, 2023 5:15 pm  
Browser: Chrome 112.0.0.0 / OS X  
IP Address: 136.25.243.229  
Unique ID: 1095350869  
Location: 30.2887, -97.7398

**Description Area**

5900 S. Pleasant Valley Road Request For Qualifications 5900 South Pleasant Valley Road Affordable Rental Housing Development Opportunity Submissions Due: April 26, 2023 by 11:59 p.m. CST Please fill out this form to submit a response to the RFQ for 5900 S. Pleasant Valley Road. You can find the RFQ here. Note: This application has a "save and resume later" option that saves all information you have entered until you are ready to submit a completed form. Be sure to click the "Save and Resume Later" button at the bottom to use this feature. If you have any questions about this application, please contact Alan Fish, Sarah Ramos or Courtney Banker.

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**Exhibit A: RFQ Response Form, Affidavits, and Certifications**

**Description Area**

1. Please provide the company name, point of contact name, and point of contact email for each of the following members of your proposed development team for this development: Unscored

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**Developer Name**

Sarah Andre

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**Developer Company**

Structure Development

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**Developer Email**

sarah@structuretexas.com

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**Co-Developer Name (if applicable)**

Jake Mooney

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**Co-Developer Company (if applicable)**

JCM Ventures

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**Co-Developer Email (if applicable)**

jmooney@mrecapital.com

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**Architect Name**

Jessica Molter

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**Architect Company**

Pfluger Architects with Webber + Studio

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**Architect Email**

jessica.molter@pflugerarchitects.com

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**Engineer Name**

Thomas Duvall

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**Engineer Company**

DAVCAR Engineering

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**Engineer Email**

thomas@davcar.com

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**Property Manager Name**

Susanne Kleins

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**Property Manager Company**

Mayfair Management Group

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**2. Please describe why your development team is best suited to develop and operate the proposed development.**

Structure Development and JCM Ventures have worked in concert since 2015. Their partnership has resulted in 12 LIHTC funded developments throughout Texas. Of these, 8 developments have Placed in Service, 3 are under construction and 1 is in pre-development. As a team, Structure and JCM have more than five decades of experience in all facets of multifamily development, with a particular emphasis on Affordable housing.

Sarah Andre, the owner of Structure, has been a member of Austin's Affordable housing community since 1994 working on both single-family and multifamily developments. Much of her career has been focussed on community-based development and working with non profit organizations. Since 2005, her tax credit work has resulted in more than 15,000 affordable units for the State of Texas. She has a deep understanding of the challenges and opportunities that come with developing and operating Affordable housing projects, in particular those that are rooted in a community-driven effort like the one proposed for this site. Her knowledge of Austin and deep roots in the community make her an ideal developer for the site.

Jake Mooney, owner of JCM Ventures, Co-Owner of MRE Capital and Streamline Construction, brings the experience, capital strength, and agility of a family-owned business. He owns and operates more than 1,400 units of Affordable housing across 6 states, prioritizing reputation over returns. Jake is an expert in real estate finance and has a hands-on approach to construction, personally inspecting construction progress at each development he owns.

Our team prioritizes performance and quality over short-term gain. We are long term owners and do not engage in "fill and flip." We believe this aligns with the goals of the Austin Housing Finance Corporation, to create a compatible, sustainable, and desirable community that will thrive over the long-term. We believe the combination of Sarah's local expertise and Jake's reputation-oriented approach, their shared work ethic and track record of success make them a strong choice to develop, own, and operate 5900 Pleasant Valley.

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**3. How many tax credits developments has the developer or co-developer who will act as guarantor for this development placed in service in Texas within the last five years?**

8

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**4. How many Austin Housing Finance Corporation development solicitations have you as developer or co-developer been awarded?**1

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**5. Please describe your development team's construction management practices that will be used as part of this development to act as a good neighbor to the adjacent property owners.**

Communication before, during and after construction is the key to success. We anticipate using community meetings to hear neighbor concerns and develop solutions. At previous sites we have maintained an open dialogue, giving residents access to a project website and a direct phone line to decision makers. Although conditions and requirements vary from project-to-project, below are a few specific practices we use regularly.

We install temporary fencing around the perimeter of the work area. This keeps materials, vehicles and debris within the boundaries of the site and helps neighbors maintain privacy. In addition, we install dedicated and temporary construction entrances that will limit exactly where construction traffic enters and exits the site. This helps prevent mud and/or debris from leaving the site. If needed, we employ street sweepers to sweep adjacent roadways to keep the neighborhood clean. We protect all trees in the surrounding work area, as required, to ensure trees remain healthy, happy, and unharmed.

Once construction begins, the site and sometimes surrounding properties are exposed to dirt and mud from excavated earth. Where required, we protect new and existing stormwater inlets from construction dirt and debris for the duration of the project with the use of silt fencing and other means of inlet protection. If dusty conditions exist we regularly water a site to minimize airborne dirt particles.

We are respectful of our neighbors and abide by work hour restrictions. If weather or unique situations require night or weekend work, we obtain permission from the local jurisdiction. If night work is required, we only light the area for the work taking place (no floodlights) and are judicious in the use of backup alarms on heavy equipment or other noisy operations. We ask workers arriving early to turn off their engines, keep radios low, and regularly remind them that leaving trash in the street or area surrounding their cars is not allowed. We dedicate employee time to clearing up litter at the end of the day after all workers have left the site.

When a project requires work in the public right of way we take measures to create and implement traffic control plans and road closures to promote safe travel around active construction work. We also reach out to each of our neighbors in person prior to the start of the work to inform them of work in their area, its duration, and how it will affect access to their property.

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**6. Please describe your proposed property management company for this development and why they are best suited to operate and maintain the property.**

The development team and proposed property manager, Mayfair Management Group, have a solid and ongoing relationship. Mayfair is currently managing all of the aforementioned developments placed in service in Texas and we meet weekly as a team to discuss this portfolio of properties. Mayfair specializes in Affordable communities and has been operating since February 2002. Headquartered in Dallas, Mayfair brings the organizational expertise of a large operation with more than 350 full-time professionals on their team.

The success of Mayfair is heavily rooted in its core values, extremely talented team members, and its continued dedication to service excellence, communication, and responsiveness. Mayfair provides a wide range of resources and services for owners and community residents and has a track record of consistently delivering superior quality property management and sound oversight.

For this development, Mayfair would hire local management and maintenance staff members that would provide hands-on leasing, maintenance and property management services. Local staff report to both a Senior Operations Leader and a Senior Asset Manager. Mayfair provides direct access for local staff as well as owners to its company principals and senior management as well as an incident response team that contains members from all disciplines of the company. This structure means that the onsite team has access to a vast wealth of knowledge and industry experience that can be tapped for any situation that might arise.

In addition to its strong personnel, Mayfair uses best-in-class systems and processes for affordable housing compliance. Mayfair is recognized as one of the nation's top-25 affordable housing property management companies by National Affordable Housing Management Association and the HUD Real Estate Assessment Center, with scores among the highest in the country. Mayfair is also an approved management company with the Texas Department of Housing and Community Affairs and is intimately familiar with their compliance and reporting requirements.

Finally, Mayfair is adept at partnering with local service providers to ensure that housing has enhanced social services on site. The services vary from location to location to meet the unique needs of each development, but might include educational opportunities, financial literacy services, health services and/or social activities.

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**7. Please describe how your development team will develop and operate the proposed development in a way that advances racial equity within the community and your organizations.**

The Structure/JCM team will hire a community outreach coordinator for the project. This coordinator will act as a liaison to the community and will assist in advancing equity throughout the project. In addition to engaging in the fair housing and anti-displacement practices addressed below, we will work to advance minority participation in the development itself. We will host an MBE/WBE job fair using the City's MBE/WBE vendor database and neighborhood venues, providing additional outreach to MBEs/WBEs from District 2 and the Dove Springs neighborhood. The team will advertise the job fair and the available construction work via the City's solicitation system, local media, the Southeast Combined Neighborhood Plan Contact Team, the District 2 City Council office, the Southeast Branch Library, George Morales Dove Springs Recreation Center, and through any additional interested neighborhood organizations or nonprofit groups. The development team will prioritize selecting subcontractors from District 2 and Dove Springs if available. Additionally, the General Contractor selection will be based on the contractor's willingness to make efforts to hire local MBE/WBE subcontractors from District 2 and Dove Springs, above and beyond what is required by project funding.

In order to foster a respectful, inclusive, and safe work environment, the construction team will receive cultural competency training onsite. Ability and willingness to lead and monitor a culturally competent work environment shall be a criterion for selection of a General Contractor. Any written materials onsite and associated with training shall be available in multiple languages as needed.

Our property management team will be required to make best efforts to hire staff for the property who live in Dove Springs, are representative of the resident population, and reflect the racial and socioeconomic diversity of Dove Springs. Property management will establish a formal mechanism whereby residents and staff may file, track, and respond to discrimination complaints.

In order to foster a respectful, inclusive, and safe environment for staff, residents, and the surrounding community at the proposed development, property management and any onsite services staff will receive cultural competency training. Cultural humility in service delivery shall be emphasized, including how to take into account each resident's age, race, gender identity, sexuality, culture, background, and/or disability.

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**8. Please describe how your proposed property manager will affirmatively market the development to low-income households of color who have historically lived in this neighborhood.**

Management will implement a Policy for all units, meeting requirements of the Memo to the Mayor and City Council responding to Resolution No. 20180308-010. Priority will be given to households with disabled members for accessible units and one-member households will not occupy a 2- or 3-bedroom unit unless a 1-bedroom or studio unit is unavailable. Also per the same Memo, management will implement a policy for certain income-restricted units (50% units if 2 or fewer units are available and 40% units when 3 or more units are available) for households that:

Live in Dove Springs or used to live in the neighborhood (back to the year 2000);

Were displaced from Dove Springs since 2000 due to a Natural disaster or a demolition that triggered the City of Austin's Tenant Notification & Relocation Assistance Ordinance; and

Have a parent, guardian, and/or grandparent who reside(s) in the Dove Springs neighborhood.

To reach these households, the property management team will:

- a) Reach out to the Southeast Combined Neighborhood Plan Contact Team, the District 2 council office, Communities in Schools of Central Texas, Southeast Branch Library, George Morales Dove Springs Recreation Center, and any additional organizations, to use their existing resources to connect with low-income households. Advertisements will be in English and Spanish and posted to email listservs, Nextdoor, and via social media with community organizations.
  - b) Advertise in the Community Impact Newspaper and other local newspapers.
  - c) Ensure that marketing and application materials for residents are written clearly and available in English, Spanish, and additional languages as needed. Staff, bilingual if possible, will be available onsite and via phone to assist residents and prospective residents in understanding the contents as needed.
  - d) Hold an on-site open house to tour units and raise awareness among the community that low-income units are available. It will be advertised through the above community organizations. Neighbors and community members will be invited to raise awareness about the available units and to celebrate the role played by the local community in making the development possible. Site visits and meetings outside of normal business hours will be provided to accommodate busy schedules.
  - e) Continuously evaluate the success of affirmative marketing efforts by seeking feedback from residents, community organizations, and the District 2 council office to ensure that goals
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**9. Please describe how your development team will form and leverage relationships with neighborhood groups, organizations, and business to help support a vibrant and enriching neighborhood.**

We will establish a local advisory committee by reaching out to the Neighborhood Contact Team, the District 2 office, Communities in Schools, and additional neighborhood organizations to set up a kick-off meeting. We will outline our goals and plan to advance racial equity within the community and affirmatively market the property to low-income households of color that have historically lived in the neighborhood. The team will solicit feedback and seek community context-specific ways to further the objectives. We will seek 6-8 community members, representatives from the organizations above, local stakeholders, and local business owners who reflect the racial and socioeconomic diversity of Dove Springs to serve as an advisory committee.

The committee will advise the development team in community context-specific ways to meet their equity goals, as well as act as conduits to disseminate information to the larger community. The kickoff meeting will determine the capacity of an advisory committee and not burden members with volunteer work. The development team will be guided by and work closely with the community throughout the process to:

Determine what onsite projects or offsite support would most benefit the community, for example a community garden, sidewalk improvements, or a food pantry. The team will either include such a project onsite if feasible or make a contribution to supporting such a project within the community, if feasible.

Make the property's clubhouse available for use by stakeholders for meetings, events, and community gatherings.

Seek artists from the neighborhood to create one or several pieces of shared public art that reflects the history and values of the community.

Host community events onsite to foster a sense of engagement between the larger community, residents, and the development. Examples of potential events include temporary art exhibits, farmer's and maker's markets featuring local vendors, food or clothing drives, and free fitness classes.

Finally, should onsite commercial space be pursued, the Austin Economic Development Corporation will have a Right of First Refusal to purchase or lease the space. Should AEDC forgo the space, the team will solicit feedback from local residents on what type of business they would like to see in this location, and local business owners will be sought accordingly. A selection for lease will be made in partnership with the advisory committee.

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**10. Please upload the most recent certified financial audit or disclosures (completed within the last two years) from the developer who will act as guarantor for this development.**

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**11. Discuss any litigation (within the last five years) for which the developer or co-developer who will act as guarantor for this development were party to, either as plaintiff or defendant. -What were the circumstances and what was the outcome?** N/A - no litigation.

**12. Please provide your TDHCA Compliance Rating (Texas Administrative Code Title 10 Rule §1.301).**

Category 1

**13. Please discuss whether you believe this development should apply to be financed with 9% Low-Income Housing Tax Credits. If not, please explain why.**

The size of the development is suited to a 9% financing structure and this would reduce the amount of soft financing required. Under the 2023 QAP the site receives a 169. Due to the competitive nature of the program this is not likely a winning score. In addition, the site will need a Community Revitalization Plan and mitigation for the middle school. The most likely way the site could receive an award would be if it were designated Permanent Supportive Housing under the TDHCA definition and obtained an additional 3 points OR if the City were to provide the site a Resolution of Support and provide all other applicants a Resolution of No Objection. This would be a significant change to the long-standing and successful policies the City has in place for providing Resolutions to 9% applicants. That said, a development of this scale typically does not work financially if it is funded with 4% Tax Credits and Bonds unless there is a significant amount of soft money in the project.

**14. Please describe any non-AHFC soft funds you have received on previous developments within the last five years, including award amount and date.**

Our team has used almost every type of soft funding for Affordable Housing that is available. MRE has extensive experience with Historic, New Markets and Energy Tax Credits, CDBG, the Federal Home Loan Bank and tax abatements. Lubbock's Economic Development Commission awarded our joint partnership \$125,000 from the Economic Development Commission for Metro Tower. Three Texas developments, Baxter Lofts, Conrad Lofts and Laguna Lofts each received awards of Federal and Texas Historic Tax Credits with a combined value of more than \$2.4MM. Brownsville Lofts recently qualified for 45L Energy Credits valued at \$140,000.

Structure's other recent successes include:

La Vista de Lopez - Texas State Affordable Housing Corporation funds - \$375,000

The Rhett - HOME ARP (TDHCA) \$2.5MM

Fiesta Trails - National Housing Trust Fund (TDHCA) \$3.7MM

Magnolia Lofts - National Housing Trust Fund (TDHCA) - \$1.7MM

Reserve at Palestine - Multifamily Direct Loan (HOME - TDHCA) - \$5.5MM



## Project #1

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### Description Area

Provide a detailed summary of two of the developer's or co-developer's most innovative and successful developments placed in service within the last seven years; please be sure to include the following 25 points overall

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### Project Description

The Chicon consists of 2 buildings across the street from one another, The Joyce and The Gibbs. Each building is named for African-American leaders from the area. New sidewalks, moving electrical lines and alley pavings were all part of the project. Stormwater detention is underground. The steel-framed buildings meet Austin Energy Green Building Standards and contain many green features including energy star rated appliances, low flow water fixtures, low VOC paints and stains and durable finishes like concrete and hard wood flooring. On the exterior, deep awnings, large planters, benches, bike racks, and other "great streets" features create a new-urbanist feel. We used a mixture of brick, stucco and cementitious siding to create visual interest and a sense of permanence and solidity. Buildings are classic in form, echoing mixed-use buildings from older urban locations, yet contemporary in feel. Each unit has a balcony with cedar plank ceilings to extend the living space outdoors.

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### Placed-in-service date

May 04, 2018

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### Project Address

1212 Chicon and 1301 Chicon Street  
Austin, TX 78702

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### Type of development (e.g., garden walk-up, 5-story structured parking, etc.)

The Chicon is 2 3-story buildings with 6,626 sf of ground floor commercial and 28 units of residential above. Parking is provided in the rear and is a combination of tuck under and surface. These are on urban infill lots of .361 and .358 acres each.

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### Income restrictions - Number of Units at or below 30% MFI

0

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### Income restrictions - Number of Units at or below 50% MFI

0

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### Income restrictions - Number of Units at or below 60% MFI

4

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### Income restrictions - Number of Units at or below 80% MFI

17

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### Income restrictions - Number of Units at or below 120% MFI

0

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<b>Income restrictions - Number of non-income restricted/Market Rate Units</b>	7
<b>Number of Units by Bedroom Count - Number of Efficiencies</b>	0
<b>Number of Units by Bedroom Count - Number of 1 Bedrooms</b>	18
<b>Number of Units by Bedroom Count - Number of 2 Bedrooms</b>	8
<b>Number of Units by Bedroom Count - Number of 3 Bedrooms</b>	2
<b>Number of Units by Bedroom Count - Number of 4 Bedroom+</b>	0
<b>Target population</b>	<p>The Chicon was designed and built for people facing displacement from the neighborhood and for local business owners. A once thriving African-American community, the neighborhood experienced significant decline in the 1970s. By the 1990s and into the mid 2000s, the intersection of 12th and Chicon was home to gangs and a blatant drug trade. The Chestnut Neighborhood was one of Austin's first neighborhoods to go through a neighborhood planning process in the early 1990s and formed the Chestnut Neighborhood Revitalization Corporation (CNRC) as a way to formally work towards neighborhood improvement. After the "great recession" of 2008, the 78702 postal code became one of the fastest gentrifying zip codes in America. Rising real estate values threatened to displace even more of the area's residents. The CNRC Board of Directors had a strong vision for an improved business corridor and wanted to help lower-income area residents who were facing displacement stay in the neighborhood.</p>
<b>Partnership structure, including specifying if this was a public/private partnership</b>	<p>This was a collaborative effort of many people and organizations. The project sponsor was a 501c3 non-profit, Chestnut Neighborhood Revitalization Corporation (CNRC). Structure Development acted as a fee developer for CNRC. The City of Austin was the major funder, along with Texas State Affordable Housing Corporation (TSAHC) and Frost Bank. City funds were used to purchase the land. Frost Bank and Texas State Affordable Housing Corporation were the construction lenders. They entered into an unusual arrangement whereby TSAHC provided a subordinate note to the development, putting in the first construction dollars but being paid last. Frost provided the senior debt and worked closely with all partners to bring the construction to fruition. All units were sold to individual buyers with an emphasis on those who lived in or had ties to the neighborhood. CNRC partnered with a non profit organization to provide income qualifications and marketing services for the income-restricted units.</p>

**How the project shifted from initial underwriting/approvals through closing, construction, and conversion?**

Short of a natural disaster, there could not have been a more challenging project. Initially the neighborhood was blighted and un-financeable, yet prices were rising. Each parcel was owned separately and getting them under control at one time took the connections and negotiation skills of a CNRC Board member. The variance process took one year. The site plan approval process took another year. Finally, construction started using City of Austin funds. Then, as we were about to close on the second construction loan, the construction lender's attorney noticed a typographic error in the deed which, in his opinion, meant that CNRC did not own a "hole" in the middle of the property. (We owned a donut). That lender dropped out.. Resolving the issue took more than a year. We had to negotiate with two parties, the first refused to receive any correspondence about the issue and that portion of title was ultimately cleared with an administrative lawsuit. The second party died in 1982 and left no heirs. The title company negotiated with the former executrix of the estate to settle the title dispute for an additional \$100,000. During this time construction prices increased 1% per month creating a financing gap. Finally a new lender was secured and construction resumed. Then, we discovered that the building was cited too close to power lines - not to exist, but to be constructed. The ten foot "envelope" needed between power lines and construction workers would be violated by scaffolding required to put masonry on the exterior. After months of negotiations, Austin Energy agreed to raise the power lines. Construction pricing continued to escalate, and Austin faced a labor shortage. Then, the next door neighbor decided our site plan showed the building 3 feet over his property line and sued CNRC. Ultimately that issue was settled in CNRC's favor. During framing, the initial framer went bankrupt and left the job. We also discovered that the sewage line was designed to empty two feet below the City tie-in and had to install an \$80,000 grinder pump. During this time construction pricing continued to escalate and the labor shortage got worse. Bartlett Cocke truly worked miracles to keep subs on the project and complete construction. Frost Bank, TSAHC and the City of Austin Neighborhood Housing and Community Development all remained faithful to the project. Our efforts were rewarded with recognition from ULI with the Jack Kemp award for Excellence in Affordable Housing in 2019.

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**Describe your community engagement efforts during pre-development, construction, and operation.**

Community engagement efforts for the Chicon were extensive. The project was a community-driven effort from the start. Chestnut Neighborhood Revitalization Corporation (CNRC) was the sponsor and instigator of the development and its Board consisted of area residents and business owners. The site borders 4 neighborhood associations. All associations, as well as a variety of community organizations in the area were informed of the project, provided input on its design and were provided with updates throughout the development period. The architecture team led several design charettes with community members to garner input for the look and feel of the building, what unit types were desired and what business types were desired. We held public gatherings (BBQs on the site) on weekends to inform neighbors and gather input and were active on social media to advertise the development and inform area residents of progress. We advertised in community-based newspapers (The Villager & Nokoa: The Observer), passed out fliers at local churches and spoke to pastors and other small business leaders in the area. A group of volunteer community residents listened to and "screened" potential business buyers for the commercial sites hoping to prioritize business owners who lived in or had ties to the neighborhood. CNRC also engaged in a local preference policy for sales of the residential units, prioritizing those who lived in the neighborhood or had ties to the neighborhood through family, employment or civic engagement.

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**Please upload the final or last G702, G703, and G704 for the development, clearly demonstrating any change orders**



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**Please upload underwriting pro forma for the development, as approved by either the state housing finance agency, the lender, or the equity investor**



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**Please upload the most recent trailing 12, showing income and expenses**



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**Project #2**

**Description Area**

Provide a detailed summary of two of the Developer's most innovative and successful developments placed in service within the last seven years; please be sure to include the following: 25 points overall

**Project Description**

Our most innovative projects are the restoration and conversion to Affordable apartments of three historic hotels - one each in the cities of Plainview, Cisco and Harlingen. These developments were recognized by Preservation Texas with Honor Awards in 2019 and 2021. Collectively, they were recognized by the Texas Historical Commission with its 2021 Award of Excellence. Each of these developments is very successful from a revitalization and restoration perspective, however they are not comparable to the project proposed at 5900 South Pleasant Valley. We believe Brownsville Lofts, a 70-unit new construction development, is the development most similar operationally to how a new development at 5900 South Pleasant Valley might work. Brownsville Lofts was awarded Tax Credits in 2020 and was built on-time and on-budget during the Pandemic. It was fully leased in just over 3 months.

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**Placed-in-service date**Apr 21, 2022

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**Project Address**1904 Central Boulevard  
Brownsville, TX 78520

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**Type of development (e.g., garden walk-up, 5-story structured parking, etc.)**Brownsville Lofts is 70 units in 2 Type V buildings. Each is a 3-story walk-up building. Building A contains leasing offices and all common space. The development is surface parked. A picnic area and playground are on site and adjacent to a Resaca.

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**Income restrictions - Number of Units at or below 30% MFI** 7

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**Income restrictions - Number of Units at or below 50% MFI** 13

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**Income restrictions - Number of Units at or below 60% MFI** 44

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**Income restrictions - Number of Units at or below 80% MFI** 0

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**Income restrictions - Number of Units at or below 120% MFI** 0

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**Income restrictions - Number of non-income restricted/Market Rate Units** 6

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**Number of Units by Bedroom Count - Number of Efficiencies** 0

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**Number of Units by Bedroom Count - Number of 1 Bedrooms** 24

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**Number of Units by Bedroom Count - Number of 2 Bedrooms** 24

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<b>Number of Units by Bedroom Count - Number of 3 Bedrooms</b>	22
<b>Number of Units by Bedroom Count - Number of 4 Bedroom+</b>	0
<b>Target population</b>	Families earning 60% or less of the Area Median Income.
<b>Partnership structure, including specifying if this was a public/private partnership</b>	This is a typical tax credit development and is owned by a single-asset Limited Partnership. The Limited Partner is an entity owned and controlled by Alliant Capital which provided equity to the development. The General Partner is owned and controlled by two entities that are owned by Jake Mooney and Sallie Burchett, Structure's Executive Vice President.
<b>Current occupancy rate (percent)</b>	93
<b>How the project shifted from initial underwriting/approvals through closing, construction, and conversion?</b>	The development team managed the progression of Brownsville lofts steadfastly as it was planned pre-pandemic and awarded in July of 2020. To mitigate this time of vast uncertainty due to Covid-19, the team took measures such as buying lumber futures to ensure lumber pricing that fit the budget. We also took careful consideration in selecting the property management team to operate the property. Mayfair has a strong presence in the Rio Grande Valley and has always worked diligently to ensure a smooth operation. As the property management team, Mayfair went above and beyond and processed rental applications at the Pizza Hut next door before the building could be occupied. The 2 buildings were over 90% leased within 30 days of receiving a certificate of occupancy. The development is often 100% occupied. Due to its excellent maintenance, the development has outstanding curb appeal. This is and has been a selling point politically for future developments in Brownsville including Price Lofts, currently under construction. In general, there were few changes from concept through construction, which is a testament during the unpredictability of the pandemic. Staying within budget and on schedule for a multifamily development that broke ground in November of 2020 is an outstanding achievement, of which we are very proud.

**Describe your community engagement efforts during pre-development, construction, and operation.**

Community engagement was vital throughout the process, and our efforts to meet the needs of the community were extended to both the city level and neighborhood level. The initial community engagement was very typical for a development on a commercial corridor and was primarily focussed on local government officials given the low quantity of residential uses near the site. The City of Brownsville was in the middle of a Code rewrite when we started planning the development. By the time of tax credit award, the Code had been revised and we no longer needed a zoning change or a parking variance.

We maintained communication with local community members and diligently took note of feedback from neighbors. For instance, we worked diligently to provide a heftier privacy fence during construction that addressed neighbors' requests. Furthermore, the characteristics of the fence and its buffer exceeded Code requirements.

Post-construction, our property management firm works closely with social service organizations that are active in the City of Brownsville to enrich the quality of lives at the development. Finally, the development team is active in the community and continually supports community revitalization efforts.

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**Please upload the final or last G702, G703, and G704 for the development, clearly demonstrating any change orders**



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**Please upload underwriting pro forma for the development, as approved by either the state housing finance agency, the lender, or the equity investor**



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**Please upload the most recent trailing 12, showing income and expenses**



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**Affidavit of Negotiation**

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## Description Area

THIS FORM MUST BE FULLY COMPLETED AND SIGNED  
BY THE RESPONDENT TO BE CONSIDERED  
FOR THE AWARD OF THE DEVELOPMENT  
OPPORTUNITY. I, \_\_\_\_\_

\_\_\_\_\_, an authorized representative  
of \_\_\_\_\_

\_\_\_\_\_, (developer entity) a legally formed entity, submit this application in response to the RFQ released by the Austin Housing Finance Corporation (AHFC) on March 29, 2023 requesting qualifications for potential developers to partner with AHFC to develop income-restricted affordable housing on a property AHFC owns at 5900 South Pleasant Valley Road in Austin, Texas. If selected for the award of the development opportunity, I do hereby agree to enter into an Exclusive Negotiation Period (ENP) with AHFC the term of which will begin on the date of selection by the AHFC Board of Directors and end on October 13, 2023. I agree to diligently pursue contract negotiations with AHFC within the ENP in a good faith effort to execute the agreements necessary for the development of the property prior to the end of the ENP. If after a reasonable time of negotiation AHFC concludes that little progress has been made toward negotiating the necessary agreements, AHFC reserves the right to terminate negotiations with the Selected Developer from the Board, and request authorization to begin negotiations with the next highest scoring respondent. I understand and agree that if the agreements necessary for the development of the property are not executed within the ENP, the ENP may be extended as needed by the mutual agreement of both parties. I understand and agree that AHFC reserves the right to select the next highest scoring respondent or resolicit for new qualifications if, at the conclusion of the ENP, the necessary agreements have not been executed. I understand that if awarded the development opportunity, I must comply with the deal terms stated in the Memorandum of Understanding and Summary of Terms, Ground Lease Option Agreement, Master Agreement, and Limited Partnership Agreement on the RFP webpage. These terms may be amended by mutual consent of both parties post-award. However, such amendments will be supported by AHFC only in the instance where such amendments are necessitated by new information learned post-award that was not available prior to the close of the RFQ. I understand and agree that I am responsible for any and all costs necessary to prepare and submit my application and agree to pay any and all necessary costs to be incurred prior to the execution of the agreements necessary to develop the property, including but not limited

to any and all costs associated with the preparation of plans and applications if my organization is selected for the development opportunity. I understand if awarded the development opportunity, I am responsible for the full payment of all pre-development costs necessary to facilitate the successful financing, design, and permitting of the development. I understand that if selected I will be required to comply with the Mandatory Requirements described in this RFQ as a condition of the award of the development opportunity.

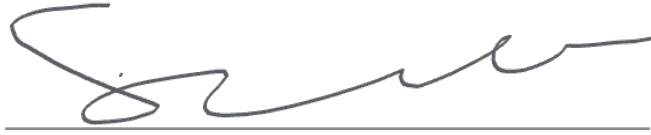
**Developer Entity Name** Structure Development

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**Authorized Representative** Sarah Andre

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**Authorized Representative Signature**



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**Date Signed** Apr 26, 2023

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### **Certificate of Non-Suspension and Debarment**

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**Description Area** THIS FORM MUST BE FULLY COMPLETED AND SIGNED BY THE RESPONDENT TO BE CONSIDERED FOR THE AWARD OF THE DEVELOPMENT OPPORTUNITY. I affirm my organization is not currently suspended or debarred from bidding or contracting with the United States Federal Government, State of Texas, or City of Austin.

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**Developer Entity Name** Structure Development

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**Authorized Representative Name** Sarah Andre

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**Authorized Representative Signature**



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**Date Signed** Apr 26, 2023

---

### **Affidavit of Non-Collusion, Non-Conflict of Interest, and Anti-Lobbying**

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**Description Area**

THIS FORM MUST BE FULLY COMPLETED AND SIGNED BY THE RESPONDENT TO BE CONSIDERED FOR THE AWARD OF THE DEVELOPMENT OPPORTUNITY. I certify and agree that I have not and will not influence the AHFC RFQ evaluation and award process in any way either directly or indirectly including but not limited to offering or providing any good or service of value to AHFC staff or officers in exchange for more favorable consideration. I certify I have no present knowledge of a potential or existing conflict of interest with AHFC that may give my proposal an unfair advantage over other proposers or unduly benefit my organization in any way. I agree to notify an AHFC Authorized Contact or Project Manager in writing as soon as I become aware of any potential or existing conflict of interest in the future. I understand and agree to comply with the City of Austin's Anti-Lobbying Ordinance (Ordinance No. 20180614-056) while this RFQ is open. <https://www.austintexas.gov/edims/document.cfm?id=301199>

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**Developer Entity Name**

Structure Development

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**Authorized Representative Name**

Sarah Andre

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**Authorized Representative Signature**



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**Date Signed**

Apr 26, 2023

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**APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G 702 \*\***

<b>TO (Owner):</b>	Chestnut Neighborhood Revitalization Corp 3522 E. Martin Luther King, Jr. Blvd Austin, Texas 78702	<b>PROJECT:</b>	The Chicon - SE & SW Building 1212 & 1310 Chicon Street Austin, Texas 78702	<b>APPLICATION NO:</b>	17	<b>DISTRIBUTION TO:</b>	<input checked="" type="checkbox"/> OWNER <input checked="" type="checkbox"/> ARCHITECT <input checked="" type="checkbox"/> CONST. MGR. <input type="checkbox"/>
<b>FROM (Contractor):</b>	Bartlett Cocke General Contractors, LLC 8706 Lockway San Antonio, TX 78217	<b>VIA (ARCHITECT):</b>	H+UO Architects 1010 East 11th Street Austin, Texas 78702	<b>PERIOD TO:</b>	8/31 2018	<b>CONTRACTOR'S PROJECT NO:</b>	014375
				<b>CONTRACT DATE:</b>	Monday, November 16, 2015		

**CONTRACT FOR:** Chicon Corridor - SE & SW Buildings

**CONTRACTOR'S APPLICATION FOR PAYMENT**

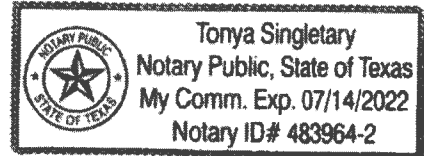
Application is made for Payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

<b>1. ORIGINAL CONTRACT SUM</b> .....	\$5,856,446.00
<b>2. Net change by Change Orders</b> .....	\$238,630.91
<b>3. CONTRACT SUM TO DATE (Line 1+2)</b> .....	\$6,095,076.91
<b>4. TOTAL COMPLETED &amp; STORED TO DATE</b> .....	\$6,095,076.91
(Column G on G703)	
<b>5. Retainage:</b>	
<b>a. 10% of Completed Work</b>	
(Column D & E on G703)	
<b>b. 10% of Stored Materials</b>	\$0.00
(Column F on 703)	
<b>Total Retainage (Line 5a+5b or Total in Column I of G703)</b> .....	\$0.00
<b>6. TOTAL EARNED LESS RETAINAGE</b> .....	\$6,095,076.91
(Line 4 less Line 5 Total).....	
<b>7. LESS PREVIOUS CERTIFICATES FOR PAYMENT</b> .....	\$5,907,997.40
(Line 6 from prior certificate) .....	
<b>8. CURRENT PAYMENT DUE</b> .....	<b>\$187,079.52</b>
<b>9. BALANCE TO FINISH, PLUS RETAINAGE</b> .....	
(Line 3 less Line 6)	(\$0.00)

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

**CONTRACTOR:**  
 By: Joshua Eckert Digitally signed by Joshua Eckert Date: August 25, 2018  
 Joshua Eckert, Project Manager

State of: Texas  
 County of: Travis



Notary Public: *Tonya Singletary*  
 My commission expires: *July 14, 2022*

**ARCHITECTS CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

**AMOUNT CERTIFIED** ..... \$ 187,079.52

(Attached explanation if amount certified differs from amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

**ARCHITECT:** *[Signature]* Date: *9/25/2018*

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY		
	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$116,985.05	\$0.00
Total approved this Month	\$121,645.86	\$0.00
<b>TOTALS</b>	<b>\$238,630.91</b>	<b>\$0.00</b>
<b>NET CHANGES by Change Order</b>	<b>\$238,630.91</b>	

\*\* - Similar to AIA DOCUMENT G702 APPLICATION AND CERTIFICATE FOR PAYMENT 1992 EDITION AIA

Chicon Corridor - SE & SW Buildings										
Payment Application No.			17							
For Period Ending:			August 31, 2018							
ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
<b>PHASE I - Final Payment</b>										
001		-	-	-		-	0%	-	-	-
002	Phase I - Final Payment	493,382.22	493,382.22	-		493,382.22	100%	-	-	493,382.22
003		-	-	-		-	0%	-	-	-
<b>DIVISION 1 - General Conditions</b>										
004	General Conditions	155,442.62	155,442.62	-		155,442.62	100%	-	-	155,442.62
005		-	-	-		-	0%	-	-	-
006	Builder's Risk Insurance	15,750.00	15,750.00	-		15,750.00	100%	-	-	15,750.00
007	Owner Protective Liability Insurance	-	-	-		-	0%	-	-	-
008	General Liability / Umbrella	-	-	-		-	0%	-	-	-
BC-01.13	Project Signs	122.33	122.33	-		122.33	100%	-	-	122.33
BC-01.06	Project Closeout	10,545.15	10,545.15	-		10,545.15	100%	-	-	10,545.15
<b>DIVISION 2 - Existing Conditions</b>										
009		-	-	-		-	0%	-	-	-
010	Sanitary Facilities for Site	7,500.00	7,500.00	-		7,500.00	100%	-	-	7,500.00
011	Project Site Security	2,400.00	2,400.00	-		2,400.00	100%	-	-	2,400.00
BC-01.09	OSHA Required Hydration	9,310.34	9,310.34	-		9,310.34	100%	-	-	9,310.34
012		-	-	-		-	0%	-	-	-
<b>DIVISION 3 - Concrete</b>										
013		-	-	-		-	0%	-	-	-
014	<b>CONCRETE - TAS CONCRETE</b>	-	-	-		-	0%	-	-	-
015	SE Elevated Slabs - Labor	1,200.36	1,200.36	-		1,200.36	100%	-	-	1,200.36
016	SW Elevated Slab - Labor	4,080.04	4,080.04	-		4,080.04	100%	-	-	4,080.04
017	Site Reinforcing - Material	4,305.00	4,305.00	-		4,305.00	100%	-	-	4,305.00
018	Site Reinforcing - Labor	2,268.00	2,268.00	-		2,268.00	100%	-	-	2,268.00
019	Site Curb - Material	7,032.64	7,032.64	-		7,032.64	100%	-	-	7,032.64
020	Site Curb - Labor	9,129.75	9,129.75	-		9,129.75	100%	-	-	9,129.75
021	Site Sidewalk/Pads - Material	10,972.50	10,972.50	-		10,972.50	100%	-	-	10,972.50
022	Site Sidewalk/Pads - Labor	11,707.50	11,707.50	-		11,707.50	100%	-	-	11,707.50
023	Site Misc. (Paving, Planter, Ramps, etc.) - Material	7,875.00	7,875.00	-		7,875.00	100%	-	-	7,875.00
024	Site Misc. (Paving, Planter, Ramps, etc.) - Labor	7,245.00	7,245.00	-		7,245.00	100%	-	-	7,245.00
025	Close Out Documentation	105.00	105.00	-		105.00	100%	-	-	105.00
BC-3.01	Concrete Line & Grade	386.47	386.47	-		386.47	100%	-	-	386.47
BC-3.02	Concrete Supplemental Clean Up	91.98	91.98	-		91.98	100%	-	-	91.98
BC-3.08	Assist Testing Lab	229.32	229.32	-		229.32	100%	-	-	229.32
BC-3.10	Concrete Haul Off Spoils	152.18	152.18	-		152.18	100%	-	-	152.18
BC-1.03	Material Handling & Fork Lift	20,000.00	20,000.00	-		20,000.00	100%	-	-	20,000.00
BC-31.07	Structural Back Fill	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
026	TB Retainage	113,062.00	113,062.00	-		113,062.00	100%	-	-	113,062.00
<b>DIVISION 4 - Masonry</b>										
027		-	-	-		-		-	-	-
028	<b>MASONRY - CW OATES MASONRY</b>	-	-	-		-		-	-	-
029	MOBILIZATION	10,500.00	10,500.00	-		10,500.00	100%	-	-	10,500.00
030	SE - BRICK - L	57,750.00	57,750.00	-		57,750.00	100%	-	-	57,750.00
031	SE - BRICK - M	29,400.00	29,400.00	-		29,400.00	100%	-	-	29,400.00
032	SE - REGULAR CMU - L	PHASE I								
033	SE - REGULAR CMU - M	PHASE I								
034	SE - CAST STONE - L	2,100.00	2,100.00	-		2,100.00	100%	-	-	2,100.00
035	SE - CAST STONE - M	2,100.00	2,100.00	-		2,100.00	100%	-	-	2,100.00
036	SE - MASONRY ACCESSORIES - L	2,205.00	2,205.00	-		2,205.00	100%	-	-	2,205.00
037	SE - MASONRY ACCESSORIES - M	4,410.00	4,410.00	-		4,410.00	100%	-	-	4,410.00
038	SE - CLEAN UP	2,100.00	2,100.00	-		2,100.00	100%	-	-	2,100.00
039	SW - CLEAN UP	2,000.00	2,000.00	-		2,000.00	100%	-	-	2,000.00
040	SW - BRICK - L	20,000.00	20,000.00	-		20,000.00	100%	-	-	20,000.00
041	SW - BRICK - M	12,000.00	12,000.00	-		12,000.00	100%	-	-	12,000.00
042	SW - REGULAR CMU - L	PHASE I								
043	SW - REGULAR CMU - M	PHASE I								
044	SW - BURNISHED CMU - L	PHASE I								
045	SW - BURNISHED CMU - M	PHASE I								

**Chicon Corridor - SE & SW Buildings**

Payment Application No.

17

August 31, 2018

For Period Ending:

ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
046	SW - CAST STONE - L	2,000.00	2,000.00	-	-	2,000.00	100%	-	-	2,000.00
047	SW - CAST STONE - M	2,000.00	2,000.00	-	-	2,000.00	100%	-	-	2,000.00
048	SW - MASONRY ACCESSORIES - L	1,837.50	1,837.50	-	-	1,837.50	100%	-	-	1,837.50
049	SW - MASONRY ACCESSORIES - M	4,000.00	4,000.00	-	-	4,000.00	100%	-	-	4,000.00
BC-4.01	MASONRY LINE & GRADE	2,300.00	2,300.00	-	-	2,300.00	100%	-	-	2,300.00
BC-4.02	MASONRY SUPPLEMENTAL CLEAN UP	800.00	800.00	-	-	800.00	100%	-	-	800.00
BC-4.05	INSTALL HM FRAMES	1,754.00	1,754.00	-	-	1,754.00	100%	-	-	1,754.00
050	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 5 - Metals</b>										
051	-	-	-	-	-	-	0%	-	-	-
052	<b>LGS FRAMING - ECOSTEEL</b>	-	-	-	-	-	0%	-	-	-
053	SW - 1ST FLOOR - CFS	17,062.50	17,062.50	-	-	17,062.50	100%	-	-	17,062.50
054	SW - CYPRESS T&G	135.98	135.98	-	-	135.98	100%	-	-	135.98
055	SW - 1ST FLOOR - STAIRS/WALLS/SOFFITS	1,617.00	1,617.00	-	-	1,617.00	100%	-	-	1,617.00
056	SW - 1ST FLOOR - EXT. CFB - LAP SIDING	4,657.39	4,657.39	-	-	4,657.39	100%	-	-	4,657.39
057	SW - 1ST FLOOR - EXT. CFB - TRIM	1,475.43	1,475.43	-	-	1,475.43	100%	-	-	1,475.43
058	SW - 2ND FLOOR - CFS	65,940.00	65,940.00	-	-	65,940.00	100%	-	-	65,940.00
059	SW - 2ND FLOOR - CYPRESS T&G	3,135.98	3,135.98	-	-	3,135.98	100%	-	-	3,135.98
060	SW - 2ND FLOOR - STAIRS/WALLS/SOFFITS	1,617.00	1,617.00	-	-	1,617.00	100%	-	-	1,617.00
061	SW - 2ND FLOOR - EXT. CFB - LAP SIDING	4,657.39	4,657.39	-	-	4,657.39	100%	-	-	4,657.39
062	SW - 2ND FLOOR - EXT. CFB - TRIM	1,475.43	1,475.43	-	-	1,475.43	100%	-	-	1,475.43
063	SW - 3RD FLOOR - CFS	40,845.00	40,845.00	-	-	40,845.00	100%	-	-	40,845.00
064	SW - 3RD FLOOR - CYPRESS - SOFFITS AND WALLS	4,035.45	4,035.45	-	-	4,035.45	100%	-	-	4,035.45
065	SW - 3RD FLOOR - TREX	-	-	-	-	-	0%	-	-	-
066	SW - 3RD FLOOR - EXT. CFB - LAP SIDING	4,657.38	4,657.38	-	-	4,657.38	100%	-	-	4,657.38
067	SW - 3RD FLOOR - EXT. CFB - TRIM	1,475.43	1,475.43	-	-	1,475.43	100%	-	-	1,475.43
068	SE - 1ST FLOOR - CFS	17,062.50	17,062.50	-	-	17,062.50	100%	-	-	17,062.50
069	SE - CYPRESS T&G	135.98	135.98	-	-	135.98	100%	-	-	135.98
070	SE - 1ST FLOOR - STAIRS/WALLS/SOFFITS	1,617.00	1,617.00	-	-	1,617.00	100%	-	-	1,617.00
071	SE - 1ST FLOOR - EXT. CFB - LAP SIDING	4,657.39	4,657.39	-	-	4,657.39	100%	-	-	4,657.39
072	SE - 1ST FLOOR - EXT. CFB - TRIM	1,475.43	1,475.43	-	-	1,475.43	100%	-	-	1,475.43
073	SE - 2ND FLOOR - CFS	98,700.00	98,700.00	-	-	98,700.00	100%	-	-	98,700.00
074	SE - 2ND FLOOR - CYPRESS T&G	2,020.00	2,020.00	-	-	2,020.00	100%	-	-	2,020.00
075	SE - 2ND FLOOR - STAIRS/WALLS/SOFFITS	1,617.00	1,617.00	-	-	1,617.00	100%	-	-	1,617.00
076	SE - 2ND FLOOR - EXT. CFB - LAP SIDING	4,657.39	4,657.39	-	-	4,657.39	100%	-	-	4,657.39
077	SE - 2ND FLOOR - EXT. CFB - TRIM	1,975.43	1,975.43	-	-	1,975.43	100%	-	-	1,975.43
078	SE - 3RD FLOOR - CFS	30,450.00	30,450.00	-	-	30,450.00	100%	-	-	30,450.00
079	SE - 3RD FLOOR - CYPRESS - T&G	2,535.45	2,535.45	-	-	2,535.45	100%	-	-	2,535.45
080	SE - 3RD FLOOR - TREX	16,500.00	16,500.00	-	-	16,500.00	100%	-	-	16,500.00
081	SE - 3RD FLOOR - EXT. CFB - LAP SIDING	5,856.33	5,856.33	-	-	5,856.33	100%	-	-	5,856.33
082	SE - 3RD FLOOR - EXT. CFB - TRIM	2,975.43	2,975.43	-	-	2,975.43	100%	-	-	2,975.43
083	SW & SE - BUILDING ENGINEERING	PHASE I	-	-	-	-	-	-	-	-
084	SW & SE - SHEATHING (MATERIALS & LABOR)	128,541.00	128,541.00	-	-	128,541.00	100%	-	-	128,541.00
BC-6.01	FRAMING LINE & GRADE	4,762.70	4,762.70	-	-	4,762.70	100%	-	-	4,762.70
085	-	-	-	-	-	-	0%	-	-	-
086	<b>STRUCTURAL STEEL FABRICATION - FISCHBECK</b>	-	-	-	-	-	0%	-	-	-
087	METAL FABRICATION - SE BUILDING	681.45	681.45	-	-	681.45	100%	-	-	681.45
088	METAL FABRICATION - SS BUILDING	586.95	586.95	-	-	586.95	100%	-	-	586.95
089	-	-	-	-	-	-	0%	-	-	-
090	<b>STRUCTURAL STEEL ERECTION - EILERS</b>	-	-	-	-	-	0%	-	-	-
091	STRUCTURAL STEEL ERECTION	165,375.00	165,375.00	-	-	165,375.00	100%	-	-	165,375.00
092	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 6 - Wood and Plastic</b>										
093	-	-	-	-	-	-	0%	-	-	-
094	<b>FINISH CARPENTRY - VAZQUEZ FINISH CARPENTRY</b>	-	-	-	-	-	0%	-	-	-
095	INTERIOR DOORS, TRIM & HW - SW BUILDING (MATERIALS & LABOR)	19,850.00	19,850.00	-	-	19,850.00	100%	-	-	19,850.00
096	INTERIOR DOORS, TRIM & HW - SE BUILDING (MATERIALS & LABOR)	20,050.00	20,050.00	-	-	20,050.00	100%	-	-	20,050.00
BC-6.20	TEMP PROTECTION OF MILLWORK	3,515.00	3,515.00	-	-	3,515.00	100%	-	-	3,515.00
BC-6.21	WOOD TRIM	-	-	-	-	-	0%	-	-	-
097	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 7 - Moisture Protection</b>										



Chicon Corridor - SE & SW Buildings										
Payment Application No.			17							
For Period Ending:			August 31, 2018							
ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
098		-	-	-	-	-	0%	-	-	-
099	<b>ROOFING - PETERSENDEAN</b>						0%	-	-	-
100	SHEET METAL - LABOR	50,875.00	50,875.00	-	-	50,875.00	100%	-	-	50,875.00
101	SHEET METAL - MATERIAL	54,200.00	54,200.00	-	-	54,200.00	100%	-	-	54,200.00
102	FLAT ROOF - LABOR	42,000.00	42,000.00	-	-	42,000.00	100%	-	-	42,000.00
103	FLAT ROOF - MATERIAL	132,788.00	132,788.00	-	-	132,788.00	100%	-	-	132,788.00
BC-7.02	ROOFING SUPPLEMENTAL CLEAN UP	1,627.00	1,627.00	-	-	1,627.00	100%	-	-	1,627.00
BC-7.50	LEADING EDGE FALL PROTECTION	10,171.00	10,171.00	-	-	10,171.00	100%	-	-	10,171.00
BC-7.52	ROOFING TEMP PROTECTION	4,629.00	4,629.00	-	-	4,629.00	100%	-	-	4,629.00
104		-	-	-	-	-	0%	-	-	-
105		-	-	-	-	-	0%	-	-	-
106	<b>WATERPROOFING - CHM WEATHERGUARD</b>						0%	-	-	-
107	COLD FLUID APPLIED MATERIAL - SE	5,323.50	5,323.50	-	-	5,323.50	100%	-	-	5,323.50
108	COLD FLUID APPLIED LABOR - SE	2,050.65	2,050.65	-	-	2,050.65	100%	-	-	2,050.65
109	COLD FLUID APPLIED MATERIAL - SW	4,555.95	4,555.95	-	-	4,555.95	100%	-	-	4,555.95
110	COLD FLUID APPLIED LABOR - SW	1,756.65	1,756.65	-	-	1,756.65	100%	-	-	1,756.65
111	TRANSITION MEMBRANE MATERIAL - SE	PHASE I								
112	TRANSITION MEMBRANE LABOR - SE	2,133.60	2,133.60	-	-	2,133.60	100%	-	-	2,133.60
113	TRANSITION MEMBRANE MATERIAL - SW	PHASE I								
114	TRANSITION MEMBRANE LABOR - SW	2,369.85	2,369.85	-	-	2,369.85	100%	-	-	2,369.85
115	METAL CORE FLEXIBLE FLASHING MATERIAL - SE	2,193.45	2,193.45	-	-	2,193.45	100%	-	-	2,193.45
116	METAL CORE FLEXIBLE FLASHING LABOR - SE	488.25	488.25	-	-	488.25	100%	-	-	488.25
117	METAL CORE FLEXIBLE FLASHING MATERIAL - SW	906.15	906.15	-	-	906.15	100%	-	-	906.15
118	METAL CORE FLEXIBLE FLASHING LABOR - SW	201.60	201.60	-	-	201.60	100%	-	-	201.60
119	FIRESTOP AT CMU MATERIAL - SE	703.50	703.50	-	-	703.50	100%	-	-	703.50
120	FIRESTOP AT CMU LABOR - SE	841.05	841.05	-	-	841.05	100%	-	-	841.05
121	FIRESTOP AT CMU MATERIAL - SW	704.55	704.55	-	-	704.55	100%	-	-	704.55
122	FIRESTOP AT CMU LABOR - SW	842.10	842.10	-	-	842.10	100%	-	-	842.10
123	EXTERIOR SEALANT MATERIAL - SE	1,246.35	1,246.35	-	-	1,246.35	100%	-	-	1,246.35
124	EXTERIOR SEALANT LABOR - SE	1,207.50	1,207.50	-	-	1,207.50	100%	-	-	1,207.50
125	EXTERIOR SEALANT MATERIAL - SW	826.35	826.35	-	-	826.35	100%	-	-	826.35
126	EXTERIOR SEALANT LABOR - SW	800.10	800.10	-	-	800.10	100%	-	-	800.10
127	SITE SEALANT MATERIAL - SE	687.75	687.75	-	-	687.75	100%	-	-	687.75
128	SITE SEALANT LABOR - SE	537.60	537.60	-	-	537.60	100%	-	-	537.60
129	SITE SEALANT MATERIAL - SW	1,126.65	1,126.65	-	-	1,126.65	100%	-	-	1,126.65
130	SITE SEALANT LABOR - SW	880.95	880.95	-	-	880.95	100%	-	-	880.95
131		-	-	-	-	-	0%	-	-	-
132	<b>SPRAY INSULATION - LCR CONTRACTORS</b>						0%	-	-	-
133	SPRAY INSULATION - SE & SW	22,050.00	22,050.00	-	-	22,050.00	100%	-	-	22,050.00
BC-7.03	MISC. FIRE STOPPING	3,000.00	3,000.00	-	-	3,000.00	100%	-	-	3,000.00
134		-	-	-	-	-	0%	-	-	-
<b>DIVISION 8 - Openings</b>										
135										
136	<b>HM DOORS, FRAMES &amp; HW - ARCH DIVISION 8</b>									
137	HARDWARE	PHASE I								
138	HOLLOW METAL DOORS	PHASE I								
139	HOLLOW METAL FRAMES	PHASE I								
BC-8.10	DFH LINE & GRADE	2,500.00	2,500.00	-	-	2,500.00	100%	-	-	2,500.00
BC-8.11	RECEIVE & SORT DFH	10,000.00	10,000.00	-	-	10,000.00	100%	-	-	10,000.00
BC-8.12	INSTALL DFH	-	-	-	-	-	0%	-	-	-
140		-	-	-	-	-	0%	-	-	-
141	<b>WINDOWS, UNIT DOORS &amp; TRIM - BMC WEST</b>						0%	-	-	-
142	WINDOWS, UNIT DOORS & TRIM	205,798.00	205,798.00	-	-	205,798.00	100%	-	-	205,798.00
143		-	-	-	-	-	0%	-	-	-
144	<b>STOREFRONT - S&amp;D GLASSWORKS</b>									
145	SUBMITTALS	PHASE I								
146	SW - LAYOUT	1,800.75	1,800.75	-	-	1,800.75	100%	-	-	1,800.75
147	SW - STOREFRONT FRAMING MATERIALS	PHASE I								
148	SW - STOREFRONT GLAZING MATERIALS	14,963.55	14,963.55	-	-	14,963.55	100%	-	-	14,963.55
149	SW - ENTRANCE DOOR MATERIALS	9,563.40	9,563.40	-	-	9,563.40	100%	-	-	9,563.40
150	SW - ENTRANCE DOOR GLAZING MATERIALS	3,742.20	3,742.20	-	-	3,742.20	100%	-	-	3,742.20

**Chicon Corridor - SE & SW Buildings**

Payment Application No.

17

August 31, 2018

For Period Ending:

ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
151	SW - STOREFRONT FRAMING LABOR	3,641.40	3,641.40	-		3,641.40	100%	-	-	3,641.40
152	SW - STOREFRONT GLAZING LABOR	5,021.10	5,021.10	-		5,021.10	100%	-	-	5,021.10
153	SW - ENTRANCE DOOR LABOR	2,339.40	2,339.40	-		2,339.40	100%	-	-	2,339.40
154	SW - ENTRANCE DOOR GLAZING LABOR	1,290.45	1,290.45	-		1,290.45	100%	-	-	1,290.45
155	SW - CAULKING	1,845.90	1,845.90	-		1,845.90	100%	-	-	1,845.90
156	SW - MIRRORS	3,286.50	3,286.50	-		3,286.50	100%	-	-	3,286.50
157	SE - LAYOUT	1,838.55	1,838.55	-		1,838.55	100%	-	-	1,838.55
158	SE - STOREFRONT FRAMING MATERIALS	PHASE I								
159	SE - STOREFRONT GLAZING MATERIALS	12,174.75	12,174.75	-		12,174.75	100%	-	-	12,174.75
160	SE - ENTRANCE DOOR MATERIALS	10,943.10	10,943.10	-		10,943.10	100%	-	-	10,943.10
161	SE - ENTRANCE DOOR GLAZING MATERIALS	4,384.80	4,384.80	-		4,384.80	100%	-	-	4,384.80
162	SE - STOREFRONT FRAMING LABOR	3,628.80	3,628.80	-		3,628.80	100%	-	-	3,628.80
163	SE - STOREFRONT GLAZING LABOR	4,593.75	4,593.75	-		4,593.75	100%	-	-	4,593.75
164	SE - ENTRANCE DOOR LABOR	2,538.90	2,538.90	-		2,538.90	100%	-	-	2,538.90
165	SE - ENTRANCE DOOR GLAZING LABOR	1,168.65	1,168.65	-		1,168.65	100%	-	-	1,168.65
166	SE - CAULKING	1,654.80	1,654.80	-		1,654.80	100%	-	-	1,654.80
167	SE - MIRRORS	3,423.00	3,423.00	-		3,423.00	100%	-	-	3,423.00
BC-8.81	TEMPORARY GLASS PROTECTION	2,000.00	2,000.00	-		2,000.00	100%	-	-	2,000.00
168		-	-	-		-	0%	-	-	-
<b>DIVISION 9 - Finishes</b>										
169		-	-	-		-	0%	-	-	-
170	<b>Drywall - Capital Acoustical</b>	-	-	-		-	0%	-	-	-
171	SE - LEVEL 1 - INSULATION MATERIAL	4,174.80	4,174.80	-		4,174.80	100%	-	-	4,174.80
172	SE - LEVEL 1 - INSULATION LABOR	735.00	735.00	-		735.00	100%	-	-	735.00
173	SE - LEVEL 1 - GYPSUM BOARD MATERIAL	6,322.05	6,322.05	-		6,322.05	100%	-	-	6,322.05
174	SE - LEVEL 1 - GYPSUM BOARD LABOR	6,710.55	6,710.55	-		6,710.55	100%	-	-	6,710.55
175	SE - LEVEL 1 - GARAGE CEILING MATERIAL	15,633.45	15,633.45	-		15,633.45	100%	-	-	15,633.45
176	SE - LEVEL 1 - GARAGE CEILING LABOR	8,841.00	8,841.00	-		8,841.00	100%	-	-	8,841.00
177	SE - LEVEL 2 - INSULATION MATERIAL	24,129.00	24,129.00	-		24,129.00	100%	-	-	24,129.00
178	SE - LEVEL 2 - INSULATION LABOR	11,073.30	11,073.30	-		11,073.30	100%	-	-	11,073.30
179	SE - LEVEL 2 - GYPSUM BOARD MATERIAL	18,364.50	18,364.50	-		18,364.50	100%	-	-	18,364.50
180	SE - LEVEL 2 - GYPSUM BOARD LABOR	28,826.70	28,826.70	-		28,826.70	100%	-	-	28,826.70
181	SE - LEVEL 3 - INSULATION MATERIAL	5,652.15	5,652.15	-		5,652.15	100%	-	-	5,652.15
182	SE - LEVEL 3 - INSULATION LABOR	1,051.05	1,051.05	-		1,051.05	100%	-	-	1,051.05
183	SE - LEVEL 3 - GYPSUM BOARD MATERIAL	14,353.50	14,353.50	-		14,353.50	100%	-	-	14,353.50
184	SE - LEVEL 3 - GYPSUM BOARD LABOR	21,175.35	21,175.35	-		21,175.35	100%	-	-	21,175.35
185	SW - LEVEL 1 - INSULATION MATERIAL	4,013.10	4,013.10	-		4,013.10	100%	-	-	4,013.10
186	SW - LEVEL 1 - INSULATION LABOR	638.40	638.40	-		638.40	100%	-	-	638.40
187	SW - LEVEL 1 - GYPSUM BOARD MATERIAL	5,516.70	5,516.70	-		5,516.70	100%	-	-	5,516.70
188	SW - LEVEL 1 - GYPSUM BOARD LABOR	5,848.50	5,848.50	-		5,848.50	100%	-	-	5,848.50
189	SW - LEVEL 1 - GARAGE CEILING MATERIAL	15,633.45	15,633.45	-		15,633.45	100%	-	-	15,633.45
190	SW - LEVEL 1 - GARAGE CEILING LABOR	8,841.00	8,841.00	-		8,841.00	100%	-	-	8,841.00
191	SW - LEVEL 2 - INSULATION MATERIAL	24,748.50	24,748.50	-		24,748.50	100%	-	-	24,748.50
192	SW - LEVEL 2 - INSULATION LABOR	11,387.25	11,387.25	-		11,387.25	100%	-	-	11,387.25
193	SW - LEVEL 2 - GYPSUM BOARD MATERIAL	21,150.15	21,150.15	-		21,150.15	100%	-	-	21,150.15
194	SW - LEVEL 2 - GYPSUM BOARD LABOR	31,929.45	31,929.45	-		31,929.45	100%	-	-	31,929.45
195	SW - LEVEL 3 - INSULATION MATERIAL	4,931.85	4,931.85	-		4,931.85	100%	-	-	4,931.85
196	SW - LEVEL 3 - INSULATION LABOR	997.50	997.50	-		997.50	100%	-	-	997.50
197	SW - LEVEL 3 - GYPSUM BOARD MATERIAL	13,660.50	13,660.50	-		13,660.50	100%	-	-	13,660.50
198	SW - LEVEL 3 - GYPSUM BOARD LABOR	18,611.25	18,611.25	-		18,611.25	100%	-	-	18,611.25
199	BELOW PODIUM METAL FRAMING - SE & SW	41,393.10	41,393.10	-		41,393.10	100%	-	-	41,393.10
BC-9.21	DRYWALL SUPPLEMENTAL CLEAN UP	3,256.00	3,256.00	-		3,256.00	100%	-	-	3,256.00
201		-	-	-		-	0%	-	-	-
202	<b>TAPE, FLOAT &amp; PAINT - C&amp;Z ENTERPRISES</b>	-	-	-		-	0%	-	-	-
203	SE - TAPE/FLOAT - LABOR	24,150.00	24,150.00	-		24,150.00	100%	-	-	24,150.00
204	SE - TAPE/FLOAT - MATERIALS	6,300.00	6,300.00	-		6,300.00	100%	-	-	6,300.00
205	SE - PRIME/PAINT GYP - LABOR	25,200.00	25,200.00	-		25,200.00	100%	-	-	25,200.00
206	SE - PRIME/PAINT GYP - MATERIAL	8,925.00	8,925.00	-		8,925.00	100%	-	-	8,925.00
207	SE - PRIME/PAINT WOOD - LABOR	6,825.00	6,825.00	-		6,825.00	100%	-	-	6,825.00
208	SE - PRIME/PAINT WOOD - MATERIAL	1,837.50	1,837.50	-		1,837.50	100%	-	-	1,837.50
209	SE - PREPARE & PAINT INT. FERROUS METAL - LABOR	315.00	315.00	-		315.00	100%	-	-	315.00

Chicon Corridor - SE & SW Buildings

Payment Application No.

For Period Ending:

17

August 31, 2018

ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
210	SE - PREPARE & PAINT INT. FERROUS METAL - MATERIAL	105.00	105.00	-	-	105.00	100%	-	-	105.00
211	SE - PREPARE & PAINT EXT. FIBER CEMENT - LABOR	5,775.00	5,775.00	-	-	5,775.00	100%	-	-	5,775.00
212	SE - PREPARE & PAINT EXT. FIBER CEMENT - MATERIAL	1,575.00	1,575.00	-	-	1,575.00	100%	-	-	1,575.00
213	SE - PREPARE & PAINT EXT. FERROUS METAL - LABOR	2,625.00	2,625.00	-	-	2,625.00	100%	-	-	2,625.00
214	SE - PREPARE & PAINT EXT. FERROUS METAL - MATERIAL	787.50	787.50	-	-	787.50	100%	-	-	787.50
215	SW - TAPE & FLOAT GWB - LABOR	24,150.00	24,150.00	-	-	24,150.00	100%	-	-	24,150.00
216	SW - TAPE & FLOAT GWB - MATERIAL	6,300.00	6,300.00	-	-	6,300.00	100%	-	-	6,300.00
217	SW - PRIME & PAINT GWB - LABOR	25,200.00	25,200.00	-	-	25,200.00	100%	-	-	25,200.00
218	SW - PRIME & PAINT GWB - MATERIAL	8,925.00	8,925.00	-	-	8,925.00	100%	-	-	8,925.00
219	SW - PRIME & PAINT WOOD - LABOR	6,825.00	6,825.00	-	-	6,825.00	100%	-	-	6,825.00
220	SW - PRIME & PAINT WOOD - MATERIAL	1,837.50	1,837.50	-	-	1,837.50	100%	-	-	1,837.50
221	SW - PREPARE & PAINT INT. FERROUS METAL - LABOR	3,150.00	3,150.00	-	-	3,150.00	100%	-	-	3,150.00
222	SW - PREPARE & PAINT INT. FERROUS METAL - MATERIAL	1,050.00	1,050.00	-	-	1,050.00	100%	-	-	1,050.00
223	SW - PREPARE & PAINT EXT. FIBER CEMENT - LABOR	5,775.00	5,775.00	-	-	5,775.00	100%	-	-	5,775.00
224	SW - PREPARE & PAINT EXT. FIBER CEMENT - MATERIAL	1,575.00	1,575.00	-	-	1,575.00	100%	-	-	1,575.00
225	SW - PREPARE & PAINT EXT. FERROUS METAL - LABOR	2,625.00	2,625.00	-	-	2,625.00	100%	-	-	2,625.00
226	SW - PREPARE & PAINT EXT. FERROUS METAL - MATERIAL	787.50	787.50	-	-	787.50	100%	-	-	787.50
227		-	-	-	-	-	0%	-	-	-
228	<b>CABINETS &amp; COUNTERTOP - ASMAR CUSTOM CABINETS</b>	-	-	-	-	-	0%	-	-	-
229	COUNTER TOPS - MATERIAL	2,625.00	2,625.00	-	-	2,625.00	100%	-	-	2,625.00
230	CABINETS - MATERIAL	93,975.00	93,975.00	-	-	93,975.00	100%	-	-	93,975.00
231	CABINET & COUNTERTOP - LABOR	95,025.00	95,025.00	-	-	95,025.00	100%	-	-	95,025.00
232		-	-	-	-	-	0%	-	-	-
233		-	-	-	-	-	0%	-	-	-
234	<b>STUCCO - PRIME WALL SYSTEMS</b>	-	-	-	-	-	0%	-	-	-
235	ADMINISTRATION	4,755.82	4,755.82	-	-	4,755.82	100%	-	-	4,755.82
236	SAFETY	2,226.13	2,226.13	-	-	2,226.13	100%	-	-	2,226.13
237	SUBMITTALS	2,226.13	2,226.13	-	-	2,226.13	100%	-	-	2,226.13
238	SW - SCAFFOLD LABOR SET UP	4,593.92	4,593.92	-	-	4,593.92	100%	-	-	4,593.92
239	SW - SCAFFOLD MATERIAL	6,890.88	6,890.88	-	-	6,890.88	100%	-	-	6,890.88
240	SW - LATH LABOR	7,465.12	7,465.12	-	-	7,465.12	100%	-	-	7,465.12
241	SW - LATH MATERIAL	9,521.76	9,521.76	-	-	9,521.76	100%	-	-	9,521.76
242	SW - STUCCO LABOR	6,316.64	6,316.64	-	-	6,316.64	100%	-	-	6,316.64
243	SW - STUCCO MATERIAL	7,723.15	7,723.15	-	-	7,723.15	100%	-	-	7,723.15
244	SW - FINISH LABOR	3,445.44	3,445.44	-	-	3,445.44	100%	-	-	3,445.44
245	SW - FINISH MATERIAL	4,535.74	4,535.74	-	-	4,535.74	100%	-	-	4,535.74
246	SW - SCAFFOLD LABOR TEAR DOWN	1,148.48	1,148.48	-	-	1,148.48	100%	-	-	1,148.48
247	SE - SCAFFOLD LABOR SET UP	5,250.00	5,250.00	-	-	5,250.00	100%	-	-	5,250.00
248	SE - SCAFFOLD MATERIAL	7,561.00	7,561.00	-	-	7,561.00	100%	-	-	7,561.00
249	SE - LATH LABOR	8,145.00	8,145.00	-	-	8,145.00	100%	-	-	8,145.00
250	SE - LATH MATERIAL	10,125.00	10,125.00	-	-	10,125.00	100%	-	-	10,125.00
251	SE - STUCCO LABOR	7,425.00	7,425.00	-	-	7,425.00	100%	-	-	7,425.00
252	SE - STUCCO MATERIAL	9,874.00	9,874.00	-	-	9,874.00	100%	-	-	9,874.00
253	SE - FINISH LABOR	4,753.00	4,753.00	-	-	4,753.00	100%	-	-	4,753.00
254	SE - FINISH MATERIAL	7,521.00	7,521.00	-	-	7,521.00	100%	-	-	7,521.00
255	SE - SCAFFOLD LABOR TEAR DOWN	2,102.00	2,102.00	-	-	2,102.00	100%	-	-	2,102.00
256		-	-	-	-	-	0%	-	-	-
257	<b>FLOORING &amp; TILE - TEXAS FLOOR SOURCE</b>	-	-	-	-	-	0%	-	-	-
258	SE - TILE MATERIAL FLOOR & LOBBY	7,455.00	7,455.00	-	-	7,455.00	100%	-	-	7,455.00
259	SE - TILE LABOR FLOOR & LOBBY	3,780.00	3,780.00	-	-	3,780.00	100%	-	-	3,780.00
260	SE - TILE MATERIAL WALLS	5,775.00	5,775.00	-	-	5,775.00	100%	-	-	5,775.00
261	SE - TILE LABOR WALLS	4,200.00	4,200.00	-	-	4,200.00	100%	-	-	4,200.00
262	SW - TILE MATERIAL FLOORS & LOBBY	4,515.00	4,515.00	-	-	4,515.00	100%	-	-	4,515.00
263	SW - TILE LABOR FLOORS & LOBBY	4,252.50	4,252.50	-	-	4,252.50	100%	-	-	4,252.50
264	SW - TILE MATERIAL WALLS	4,515.00	4,515.00	-	-	4,515.00	100%	-	-	4,515.00
265	SW - TILE LABOR WALLS	4,245.15	4,245.15	-	-	4,245.15	100%	-	-	4,245.15
266	SE - CARPET MATERIAL	6,825.00	6,825.00	-	-	6,825.00	100%	-	-	6,825.00
267	SE - CARPET LABOR	1,995.00	1,995.00	-	-	1,995.00	100%	-	-	1,995.00
268	SW - CARPET MATERIAL	5,460.00	5,460.00	-	-	5,460.00	100%	-	-	5,460.00
269	SW - CARPET LABOR	2,625.00	2,625.00	-	-	2,625.00	100%	-	-	2,625.00
270	SE - WOOD MATERIAL	26,250.00	26,250.00	-	-	26,250.00	100%	-	-	26,250.00
271	SE - WOOD LABOR	8,583.75	8,583.75	-	-	8,583.75	100%	-	-	8,583.75

Chicon Corridor - SE & SW Buildings										
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For Period Ending:			August 31, 2018							
ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
272	SW - WOOD MATERIAL	14,831.25	14,831.25	-	-	14,831.25	100%	-	-	14,831.25
273	SW - WOOD LABOR	6,168.75	6,168.75	-	-	6,168.75	100%	-	-	6,168.75
274		-	-	-	-	-	0%	-	-	-
275		-	-	-	-	-	0%	-	-	-
<b>DIVISION 10 - Specialties</b>										
276		-	-	-	-	-	0%	-	-	-
277	<b>SIGNAGE - BUILDING IMAGE GROUP</b>	-	-	-	-	-	0%	-	-	-
278	SE Bldg. - Address Number and Name	1,470.00	1,470.00	-	-	1,470.00	100%	-	-	1,470.00
279	SE Bldg. - Installation	1,417.50	1,417.50	-	-	1,417.50	100%	-	-	1,417.50
280	SE Bldg. - Room ID Signs	2,257.50	2,257.50	-	-	2,257.50	100%	-	-	2,257.50
281	SE Bldg. - Unit Numbers	1,606.50	1,606.50	-	-	1,606.50	100%	-	-	1,606.50
282	SE Bldg. - Vinyl Suite ID Numbers	609.00	609.00	-	-	609.00	100%	-	-	609.00
283	SW Bldg. - Address Number and Name	1,491.00	1,491.00	-	-	1,491.00	100%	-	-	1,491.00
284	SW Bldg. - Installation	2,394.00	2,394.00	-	-	2,394.00	100%	-	-	2,394.00
285	SW Bldg. - Room ID Signs	2,367.75	2,367.75	-	-	2,367.75	100%	-	-	2,367.75
286	SW Bldg. - Unit Numbers	1,853.25	1,853.25	-	-	1,853.25	100%	-	-	1,853.25
287	SW Bldg. - Vinyl Suite ID Number	609.00	609.00	-	-	609.00	100%	-	-	609.00
288	SW - Large 1212	3,675.00	3,675.00	-	-	3,675.00	100%	-	-	3,675.00
289		-	-	-	-	-	0%	-	-	-
290	<b>CONCRETE STAIN - CONCRETE BLONDE</b>	-	-	-	-	-	0%	-	-	-
291	CONCRETE STAIN	21,000.00	21,000.00	-	-	21,000.00	100%	-	-	21,000.00
292	CONCRETE STAIN PROTECTION	5,364.45	5,364.45	-	-	5,364.45	100%	-	-	5,364.45
293		-	-	-	-	-	0%	-	-	-
294	<b>POSTAL SPECIALTIES &amp; ACCESSORIES - KLINGER SPECIALTIES DIRECT</b>	-	-	-	-	-	0%	-	-	-
295	MAILBOXES	4,506.60	4,506.60	-	-	4,506.60	100%	-	-	4,506.60
296	FIRE EXTINGUISHERS AND CABINETS	6,545.00	6,545.00	-	-	6,545.00	100%	-	-	6,545.00
297	TOILET ACCESSORIES	5,110.35	5,110.35	-	-	5,110.35	100%	-	-	5,110.35
298	STORAGE SHELVING	9,455.00	9,455.00	-	-	9,455.00	100%	-	-	9,455.00
299		-	-	-	-	-	0%	-	-	-
<b>DIVISION 11 - Equipment</b>										
300		-	-	-	-	-	0%	-	-	-
301	<b>APPLIANCES - FACTORY BUILDERS SOURCE</b>	-	-	-	-	-	0%	-	-	-
302	APPLIANCES - SW & SE BUILDING	105,665.03	105,665.03	-	-	105,665.03	100%	-	-	105,665.03
303		-	-	-	-	-	0%	-	-	-
<b>DIVISION 14 - Conveying Systems</b>										
402		-	-	-	-	-	0%	-	-	-
403	<b>ELEVATORS - SCHINDLER</b>	-	-	-	-	-	0%	-	-	-
404	ELEVATOR - SE	43,151.85	43,151.85	-	-	43,151.85	100%	-	-	43,151.85
405	DOWN PAYMENT - SE	19,806.15	19,806.15	-	-	19,806.15	100%	-	-	19,806.15
406	LABOR - SE	16,264.50	16,264.50	-	-	16,264.50	100%	-	-	16,264.50
407	ELEVATOR - SW	42,966.00	42,966.00	-	-	42,966.00	100%	-	-	42,966.00
408	DOWN PAYMENT - SW	19,515.30	19,515.30	-	-	19,515.30	100%	-	-	19,515.30
409	LABOR - SW	15,619.80	15,619.80	-	-	15,619.80	100%	-	-	15,619.80
410		-	-	-	-	-	0%	-	-	-
<b>DIVISION 21 - Fire Protection</b>										
411										
412	<b>FIRE SPRINKLER SYSTEM - TEXAS FIRE STAR</b>									
413	DESIGN SE BUILDING	PHASE I								
414	DESIGN SW BUILDING	PHASE I								
415	LABOR SE BUILDING	10,839.15	10,839.15	-	-	10,839.15	100%	-	-	10,839.15
416	LABOR SW BUILDING	11,630.85	11,630.85	-	-	11,630.85	100%	-	-	11,630.85
417	MATERIAL SE BUILDING	23,388.75	23,388.75	-	-	23,388.75	100%	-	-	23,388.75
418	MATERIAL SW BUILDING	24,911.25	24,911.25	-	-	24,911.25	100%	-	-	24,911.25
419	MOBILIZATION SE BUILDING	3,658.20	3,658.20	-	-	3,658.20	100%	-	-	3,658.20
420	MOBILIZATION SW BUILDING	3,901.80	3,901.80	-	-	3,901.80	100%	-	-	3,901.80
421	TEST & FINISH SE BUILDING	525.00	525.00	-	-	525.00	100%	-	-	525.00
422	TEST & FINISH SW BUILDING	525.00	525.00	-	-	525.00	100%	-	-	525.00
423		-	-	-	-	-	0%	-	-	-
<b>DIVISION 22 - Plumbing</b>										
424										

Chicon Corridor - SE & SW Buildings

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For Period Ending:

17  
August 31, 2018

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425	<b>PLUMBING - RICH PLUMBING</b>									
426	MOBILIZATION	PHASE I								
427	SE - ROUGH GROUND FLOOR	PHASE I								
428	SE - TOP OUT SS 2ND FLR ROUGH	PHASE I								
429	SE - TOP OUT SS VENTS	6,982.50	6,982.50	-		6,982.50	100%	-	-	6,982.50
430	SE - CPVC WATER PIPE 1ST FLR	PHASE I								
431	SE - CPVC WATER PIPE 2ND FLR	6,982.50	6,982.50	-		6,982.50	100%	-	-	6,982.50
432	SE - CPVC WATER PIPE 3RD FLR	6,982.50	6,982.50	-		6,982.50	100%	-	-	6,982.50
433	SE - TUBS / SHOWERS	4,410.00	4,410.00	-		4,410.00	100%	-	-	4,410.00
434	SE - FIRE CAULKING	1,060.50	1,060.50	-		1,060.50	100%	-	-	1,060.50
435	SE - WATER HEATERS	16,117.50	16,117.50	-		16,117.50	100%	-	-	16,117.50
436	SE - FIXTURES	11,917.50	11,917.50	-		11,917.50	100%	-	-	11,917.50
437	SW - ROUGH GROUND FLOOR	PHASE I								
438	SW - TOP OUT SS 2ND FLR ROUGH	PHASE I								
439	SW - TOP OUT SS VENTS	8,053.50	8,053.50	-		8,053.50	100%	-	-	8,053.50
440	SW - CPVC WATER PIPE 1ST FLR	PHASE I								
441	SW - CPVC WATER PIPE 2ND FLR	8,053.50	8,053.50	-		8,053.50	100%	-	-	8,053.50
442	SW - CPVC WATER PIPE 3RD FLR	8,053.50	8,053.50	-		8,053.50	100%	-	-	8,053.50
443	SW - TUBS / SHOWERS	5,250.00	5,250.00	-		5,250.00	100%	-	-	5,250.00
444	SW - FIRE CAULKING	1,239.00	1,239.00	-		1,239.00	100%	-	-	1,239.00
445	SW - WATER HEATERS	23,845.50	23,845.50	-		23,845.50	100%	-	-	23,845.50
446	SW - FIXTURES	15,445.50	15,445.50	-		15,445.50	100%	-	-	15,445.50
447	CLOSEOUTS	2,100.00	2,100.00	-		2,100.00	100%	-	-	2,100.00
BC-22.02	PLUMBING SUPPLEMENTAL CLEANUP	760.00	760.00	-		760.00	100%	-	-	760.00
448		-	-	-		-	0%	-	-	-
<b>DIVISION 23 - HVAC</b>										
449		-	-	-		-	0%	-	-	-
450	<b>HVAC - ASC Mechanical</b>	-	-	-		-	0%	-	-	-
451	<b>SW BUILDING</b>	-	-	-		-	0%	-	-	-
452	CONDENSING UNITS	20,500.00	20,500.00	-		20,500.00	100%	-	-	20,500.00
453	1ST FLOOR ROUGH IN	4,000.00	4,000.00	-		4,000.00	100%	-	-	4,000.00
454	1ST FLOOR TRIM OUT	2,000.00	2,000.00	-		2,000.00	100%	-	-	2,000.00
455	2ND FLOOR COPPER	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
456	2ND FLOOR VENT	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
457	2ND FLOOR ROUGH IN	21,000.00	21,000.00	-		21,000.00	100%	-	-	21,000.00
458	2ND FLOOR TRIM OUT	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
459	2ND FLOOR START UP	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
460	3RD FLOOR COPPER	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
461	3RD FLOOR VENT	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
462	3RD FLOOR ROUGH IN	21,000.00	21,000.00	-		21,000.00	100%	-	-	21,000.00
463	3RD FLOOR TRIM OUT	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
464	3RD FLOOR START UP	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
465		-	-	-		-	0%	-	-	-
466	<b>SE BUILDING</b>	-	-	-		-	0%	-	-	-
467	CONDENSING UNITS	20,500.00	20,500.00	-		20,500.00	100%	-	-	20,500.00
468	1ST FLOOR ROUGH IN	4,000.00	4,000.00	-		4,000.00	100%	-	-	4,000.00
469	1ST FLOOR TRIM OUT	2,000.00	2,000.00	-		2,000.00	100%	-	-	2,000.00
470	2ND FLOOR COPPER	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
471	2ND FLOOR VENT	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
472	2ND FLOOR ROUGH IN	21,000.00	21,000.00	-		21,000.00	100%	-	-	21,000.00
473	2ND FLOOR TRIM OUT	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
474	2ND FLOOR START UP	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
475	3RD FLOOR COPPER	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
476	3RD FLOOR VENT	6,000.00	6,000.00	-		6,000.00	100%	-	-	6,000.00
477	3RD FLOOR ROUGH IN	21,000.00	21,000.00	-		21,000.00	100%	-	-	21,000.00
478	3RD FLOOR TRIM OUT	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
479	3RD FLOOR START UP	5,000.00	5,000.00	-		5,000.00	100%	-	-	5,000.00
BC-23.02	HVAC SUPPLEMENTAL CLEAN UP	4,432.36	4,432.36	-		4,432.36	100%	-	-	4,432.36
480		-	-	-		-	0%	-	-	-
<b>DIVISION 26 - Electrical</b>										
481										

**Chicon Corridor - SE & SW Buildings**

Payment Application No.

For Period Ending:

17

August 31, 2018

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482	<b>ELECTRICAL - IES COMMERCIAL, INC</b>									
483	MOBILIZATION									
484	SUPERVISION	7,985.25	7,985.25	-		7,985.25	100%	-	-	7,985.25
485	SUBMITTALS AND O&M	315.00	315.00	-		315.00	100%	-	-	315.00
486	PERMIT									
487	TEMPORARY POWER	2,463.72	2,463.72	-		2,463.72	100%	-	-	2,463.72
488	EQUIPMENT, FUEL, ETC.	7,436.52	7,436.52	-		7,436.52	100%	-	-	7,436.52
489	TEXTURA FEE									
490	QUOTED FIXTURES - MATERIALS	27,644.02	27,644.02	-		27,644.02	100%	-	-	27,644.02
491	QUOTED SWITCHGEAR - MATERIALS									
492	QUOTED FIRE ALARM - MATERIALS	18,006.45	18,006.45	-		18,006.45	100%	-	-	18,006.45
493	SE SITE - FEEDER CONDUIT - MATERIALS	1,096.36	1,096.36	-		1,096.36	100%	-	-	1,096.36
494	SE SITE - FEEDER CONDUIT - LABOR	873.97	873.97	-		873.97	100%	-	-	873.97
495	SE SITE - FEEDER WIRE - MATERIALS	5,419.05	5,419.05	-		5,419.05	100%	-	-	5,419.05
496	SE SITE - FEEDER WIRE - LABOR	4,852.05	4,852.05	-		4,852.05	100%	-	-	4,852.05
497	SE SITE - SWITCHGEAR - LABOR	7,040.25	7,040.25	-		7,040.25	100%	-	-	7,040.25
498	SE SITE - TRENCHING - LABOR	206.01	206.01	-		206.01	100%	-	-	206.01
499	SE 1ST - FEEDER CONDUIT - MATERIAL	628.43	628.43	-		628.43	100%	-	-	628.43
500	SE 1ST - FEEDER CONDUIT - LABOR	401.63	401.63	-		401.63	100%	-	-	401.63
501	SE 1ST - BRANCH CONDUIT - MATERIAL	240.03	240.03	-		240.03	100%	-	-	240.03
502	SE 1ST - BRANCH CONDUIT - LABOR	784.82	784.82	-		784.82	100%	-	-	784.82
503	SE 1ST - BRANCH WIRE - MATERIAL	569.10	569.10	-		569.10	100%	-	-	569.10
504	SE 1ST - BRANCH WIRE - LABOR	1,827.00	1,827.00	-		1,827.00	100%	-	-	1,827.00
505	SE 1ST - DEVICES - MATERIALS	84.00	84.00	-		84.00	100%	-	-	84.00
506	SE 1ST - DEVICES - LABOR	64.05	64.05	-		64.05	100%	-	-	64.05
507	SE 1ST - FIXTURES - LABOR	2,092.65	2,092.65	-		2,092.65	100%	-	-	2,092.65
508	SE 1ST - SWITCHGEAR - LABOR	507.15	507.15	-		507.15	100%	-	-	507.15
509	SE 2ND - FEEDER CONDUIT - MATERIAL	2,321.03	2,321.03	-		2,321.03	100%	-	-	2,321.03
510	SE 2ND - FEEDER CONDUIT - LABOR	1,204.98	1,204.98	-		1,204.98	100%	-	-	1,204.98
511	SE 2ND - BRANCH CONDUIT - MATERIAL	5,269.79	5,269.79	-		5,269.79	100%	-	-	5,269.79
512	SE 2ND - BRANCH CONDUIT - LABOR	15,002.40	15,002.40	-		15,002.40	100%	-	-	15,002.40
513	SE 2ND - BRANCH WIRE - MATERIAL	4,295.55	4,295.55	-		4,295.55	100%	-	-	4,295.55
514	SE 2ND - BRANCH WIRE - LABOR	14,651.70	14,651.70	-		14,651.70	100%	-	-	14,651.70
515	SE 2ND - DEVICES - MATERIALS	1,575.00	1,575.00	-		1,575.00	100%	-	-	1,575.00
516	SE 2ND - DEVICES - LABOR	1,312.50	1,312.50	-		1,312.50	100%	-	-	1,312.50
517	SE 2ND - FIXTURES - LABOR	4,883.55	4,883.55	-		4,883.55	100%	-	-	4,883.55
518	SE 2ND - SWITCHGEAR - LABOR	4,565.40	4,565.40	-		4,565.40	100%	-	-	4,565.40
519	SE 3RD - FEEDER CONDUIT - MATERIAL	1,256.85	1,256.85	-		1,256.85	100%	-	-	1,256.85
520	SE 3RD - FEEDER CONDUIT - LABOR	1,260.00	1,260.00	-		1,260.00	100%	-	-	1,260.00
521	SE 3RD - BRANCH CONDUIT - MATERIAL	8,153.25	8,153.25	-		8,153.25	100%	-	-	8,153.25
522	SE 3RD - BRANCH CONDUIT - LABOR	13,075.23	13,075.23	-		13,075.23	100%	-	-	13,075.23
523	SE 3RD - BRANCH WIRE - MATERIAL	3,383.10	3,383.10	-		3,383.10	100%	-	-	3,383.10
524	SE 3RD - BRANCH WIRE - LABOR	11,099.55	11,099.55	-		11,099.55	100%	-	-	11,099.55
525	SE 3RD - DEVICES - MATERIALS	1,575.00	1,575.00	-		1,575.00	100%	-	-	1,575.00
526	SE 3RD - DEVICES - LABOR	1,312.50	1,312.50	-		1,312.50	100%	-	-	1,312.50
527	SE 3RD - FIXTURES - LABOR	3,427.20	3,427.20	-		3,427.20	100%	-	-	3,427.20
528	SE 3RD - SWITCHGEAR - LABOR	3,996.30	3,996.30	-		3,996.30	100%	-	-	3,996.30
529	SW SITE - FEEDER CONDUIT - MATERIALS	1,101.87	1,101.87	-		1,101.87	100%	-	-	1,101.87
530	SW SITE - FEEDER CONDUIT - LABOR	907.36	907.36	-		907.36	100%	-	-	907.36
531	SW SITE - FEEDER WIRE - MATERIALS	5,527.20	5,527.20	-		5,527.20	100%	-	-	5,527.20
532	SW SITE - FEEDER WIRE - LABOR	4,949.70	4,949.70	-		4,949.70	100%	-	-	4,949.70
533	SW SITE - SWITCHGEAR - LABOR	7,180.95	7,180.95	-		7,180.95	100%	-	-	7,180.95
534	SW SITE - TRENCHING - LABOR	76.13	76.13	-		76.13	100%	-	-	76.13
535	SW 1ST - FEEDER CONDUIT - MATERIAL	641.03	641.03	-		641.03	100%	-	-	641.03
536	SW 1ST - FEEDER CONDUIT - LABOR	393.75	393.75	-		393.75	100%	-	-	393.75
537	SW 1ST - BRANCH CONDUIT - MATERIAL	244.86	244.86	-		244.86	100%	-	-	244.86
538	SW 1ST - BRANCH CONDUIT - LABOR	800.42	800.42	-		800.42	100%	-	-	800.42
539	SW 1ST - BRANCH WIRE - MATERIAL	580.65	580.65	-		580.65	100%	-	-	580.65
540	SW 1ST - BRANCH WIRE - LABOR	698.67	698.67	-		698.67	100%	-	-	698.67
541	SW 1ST - DEVICES - MATERIALS	85.05	85.05	-		85.05	100%	-	-	85.05
542	SW 1ST - DEVICES - LABOR	65.10	65.10	-		65.10	100%	-	-	65.10
543	SW 1ST - FIXTURES - LABOR	2,134.65	2,134.65	-		2,134.65	100%	-	-	2,134.65

**Chicon Corridor - SE & SW Buildings**

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17

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544	SW 1ST - SWITCHGEAR - LABOR	517.65	517.65	-	-	517.65	100%	-	-	517.65
545	SW 2ND - FEEDER CONDUIT - MATERIAL	2,367.75	2,367.75	-	-	2,367.75	100%	-	-	2,367.75
546	SW 2ND - FEEDER CONDUIT - LABOR	1,521.19	1,521.19	-	-	1,521.19	100%	-	-	1,521.19
547	SW 2ND - BRANCH CONDUIT - MATERIAL	5,547.15	5,547.15	-	-	5,547.15	100%	-	-	5,547.15
548	SW 2ND - BRANCH CONDUIT - LABOR	16,109.10	16,109.10	-	-	16,109.10	100%	-	-	16,109.10
549	SW 2ND - BRANCH WIRE - MATERIAL	4,381.65	4,381.65	-	-	4,381.65	100%	-	-	4,381.65
550	SW 2ND - BRANCH WIRE - LABOR	14,937.30	14,937.30	-	-	14,937.30	100%	-	-	14,937.30
551	SW 2ND - DEVICES - MATERIALS	1,575.00	1,575.00	-	-	1,575.00	100%	-	-	1,575.00
552	SW 2ND - DEVICES - LABOR	1,312.50	1,312.50	-	-	1,312.50	100%	-	-	1,312.50
553	SW 2ND - FIXTURES - LABOR	4,981.20	4,981.20	-	-	4,981.20	100%	-	-	4,981.20
554	SW 2ND - SWITCHGEAR - LABOR	4,658.85	4,658.85	-	-	4,658.85	100%	-	-	4,658.85
555	SW 3RD - FEEDER CONDUIT - MATERIAL	1,282.05	1,282.05	-	-	1,282.05	100%	-	-	1,282.05
556	SW 3RD - FEEDER CONDUIT - LABOR	1,155.00	1,155.00	-	-	1,155.00	100%	-	-	1,155.00
557	SW 3RD - BRANCH CONDUIT - MATERIAL	9,282.00	9,282.00	-	-	9,282.00	100%	-	-	9,282.00
558	SW 3RD - BRANCH CONDUIT - LABOR	13,338.57	13,338.57	-	-	13,338.57	100%	-	-	13,338.57
559	SW 3RD - BRANCH WIRE - MATERIAL	6,901.65	6,901.65	-	-	6,901.65	100%	-	-	6,901.65
560	SW 3RD - BRANCH WIRE - LABOR	5,660.55	5,660.55	-	-	5,660.55	100%	-	-	5,660.55
561	SW 3RD - DEVICES - MATERIALS	1,575.00	1,575.00	-	-	1,575.00	100%	-	-	1,575.00
562	SW 3RD - DEVICES - LABOR	1,312.50	1,312.50	-	-	1,312.50	100%	-	-	1,312.50
563	SW 3RD - FIXTURES - LABOR	3,494.40	3,494.40	-	-	3,494.40	100%	-	-	3,494.40
564	SW 3RD - SWITCHGEAR - LABOR	4,076.10	4,076.10	-	-	4,076.10	100%	-	-	4,076.10
BC-26.02	ELECTRICAL SUPPLEMENTAL CLEANUP	1,400.00	1,400.00	-	-	1,400.00	100%	-	-	1,400.00
565	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 27 - Communications</b>										
566	-	-	-	-	-	-	0%	-	-	-
567	ACCESS CONTROL & LV PRE WIRE - TRU SERVICES	-	-	-	-	-	0%	-	-	-
568	ACCESS CONTROL & COMM - SE & SW BUILDING	103,000.00	103,000.00	-	-	103,000.00	100%	-	-	103,000.00
569	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 31 - Site Work</b>										
571	-	-	-	-	-	-	-	-	-	-
572	Earthwork - Champion Site Prep	-	-	-	-	-	-	-	-	-
573	Building Pad-SE Building	PHASE I	-	-	-	-	-	-	-	-
574	Building Pad-SW Building	PHASE I	-	-	-	-	-	-	-	-
575	Demo-SE Building	PHASE I	-	-	-	-	-	-	-	-
576	Demo-SW Building	PHASE I	-	-	-	-	-	-	-	-
577	Excavation-SE Building	PHASE I	-	-	-	-	-	-	-	-
578	Excavation-SW Building	PHASE I	-	-	-	-	-	-	-	-
579	Strip/Clear/Grub-SE Building	PHASE I	-	-	-	-	-	-	-	-
580	Strip/Clear/Grub-SW Building	PHASE I	-	-	-	-	-	-	-	-
BC-31.05	RESTORE LAYDOWN AREA	2,664.00	2,664.00	-	-	2,664.00	100%	-	-	2,664.00
BC-31.06	TEMP DEWATERING	184.00	184.00	-	-	184.00	100%	-	-	184.00
BC-31.91	WEEKLY MAINTENANCE OF SWPPP	2,210.00	2,210.00	-	-	2,210.00	100%	-	-	2,210.00
BC-31.92	MUD & DUST CONTROL	5,700.00	5,700.00	-	-	5,700.00	100%	-	-	5,700.00
581	-	-	-	-	-	-	0%	-	-	-
<b>DIVISION 32 - Exterior Improvements</b>										
582	-	-	-	-	-	-	0%	-	-	-
583	FENCING & GATES - EMPIRE FENCE CO.	-	-	-	-	-	0%	-	-	-
584	12' DOUBLE DRIVE DUMPSTER GATE - SE	2,061.36	2,061.36	-	-	2,061.36	100%	-	-	2,061.36
585	12' V-TRACK DUMPSTER GATE - SW	2,481.36	2,481.36	-	-	2,481.36	100%	-	-	2,481.36
586	24' DOUBLE DRIVE VEHICLE GATES - SE	3,807.72	3,807.72	-	-	3,807.72	100%	-	-	3,807.72
587	25' V-TRACK VEHICLE GATES - SW	13,051.50	13,051.50	-	-	13,051.50	100%	-	-	13,051.50
588	6' HORIZONTAL PRIVACY FENCE - SE & SW	24,903.06	24,903.06	-	-	24,903.06	100%	-	-	24,903.06
589	PEDESTRIAN GATES AT TRASH ENCLOSURE - SE & SW	2,047.50	2,047.50	-	-	2,047.50	100%	-	-	2,047.50
590	PEDESTRIAN GATES - SW	2,572.50	2,572.50	-	-	2,572.50	100%	-	-	2,572.50
591	SLIDE GATE OPERATORS - SW	11,970.00	11,970.00	-	-	11,970.00	100%	-	-	11,970.00
592	SWING GATE OPERATORS - SE	6,930.00	6,930.00	-	-	6,930.00	100%	-	-	6,930.00
BC-32.30	FENCE LINE & GRADE	3,500.00	3,500.00	-	-	3,500.00	100%	-	-	3,500.00
593	-	-	-	-	-	-	0%	-	-	-
594	LANDSCAPING - VAQUERO LANDSCAPING	-	-	-	-	-	0%	-	-	-
595	LANDSCAPING & IRRIGATION	41,580.00	41,580.00	-	-	41,580.00	100%	-	-	41,580.00
596	-	-	-	-	-	-	0%	-	-	-



Chicon Corridor - SE & SW Buildings

Payment Application No.

For Period Ending:

17

August 31, 2018

ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
597		-	-	-		-	0%	-	-	-
598	<b>PAVEMENT MARKINGS &amp; BIKE RACKS - OLDCASTLE MATERIALS</b>	-	-	-		-	0%	-	-	-
599	BIKE RACKS & PAVEMENT MARKINGS	13,275.00	13,275.00	-		13,275.00	100%	-	-	13,275.00
600		-	-	-		-	0%	-	-	-
<b>DIVISION 32 -Utilities</b>										
601										
602	<b>UTILITIES - UNDERGROUND WATER SOLUTIONS</b>									
603	WET UTILITIES									
604		PHASE I								
<b>Contingencies</b>										
605		-	-	-		-	0%	-	-	-
606	<b>CM CONTINGENCY</b>	-	-	-		-	0%	-	-	-
RCO 1002	ASI 3	13,188.00	13,188.00	-		13,188.00	100%	-	-	13,188.00
RCO 1004	ASI 6 & 7	9,089.00	9,089.00	-		9,089.00	100%	-	-	9,089.00
RCO No.	description	-	-	-		-	0%	-	-	-
607		-	-	-		-	0%	-	-	-
608	<b>OWNER CONTINGENCY</b>	(238,630.91)	-	(238,630.91)		(238,630.91)	100%	-	-	(238,630.91)
RCO 1001	AE Distribution Plan	174,992.00	174,992.00	-		174,992.00	100%	-	-	174,992.00
RCO 1003	Pave SE/NE Alley Way - <b>REJECTED</b>	-	-	-		-	100%	-	-	-
RCO 1004	ASI 6 & 7	7,464.00	7,464.00	-		7,464.00	100%	-	-	7,464.00
RCO 1005	Tony Bagliore Retainage Reduction	(113,062.10)	(113,062.10)	-		(113,062.10)	100%	-	-	(113,062.10)
RCO 1006	ASI 011 Electrical Code Requirements at Units	23,877.00	23,877.00	-		23,877.00	100%	-	-	23,877.00
RCO 1007	Missing Light Fixtures at Unit Entries	495.00	495.00	-		495.00	100%	-	-	495.00
RCO 1008	ASI 012 Add Grinder Pump at SE Building	62,338.00	-	62,338.00		62,338.00	100%	-	-	62,338.00
RCO 1009	Bring Gas Line to Buildings - <b>NO COST</b>	-	-	-		-	0%	-	-	-
RCO 1010	Relocation of the Grande Cabinets	6,712.00	-	6,712.00		6,712.00	100%	-	-	6,712.00
RCO 1011	Concrete Floor Stain Revisions	1,431.00	1,431.00	-		1,431.00	100%	-	-	1,431.00
RCO 1012	Licensing Agreement - <b>SEE ALLOWANCE</b>	-	-	-		-	0%	-	-	-
RCO 1013	Screens at the 3rd Floor SW Commons - <b>REJECTED</b>	-	-	-		-	0%	-	-	-
RCO 1014	Redesign of Canopies	18,684.00	18,684.00	-		18,684.00	100%	-	-	18,684.00
RCO 1015	Exterior Wall Light Placement	3,668.00	3,668.00	-		3,668.00	100%	-	-	3,668.00
RCO 1016	RFI 105 Exposed Exhaust at Range Hoods	2,997.00	2,997.00	-		2,997.00	100%	-	-	2,997.00
RCO 1017	ASI 012 Acoustical Sound Mat at Carpet and Tile	7,199.00	7,199.00	-		7,199.00	100%	-	-	7,199.00
RCO 1018	ANSI Type A Refrigerator Model Revision	2,000.00	2,000.00	-		2,000.00	100%	-	-	2,000.00
RCO 1019	ROW Street Rental and Barricades - <b>February</b>	14,577.15	14,577.15	-		14,577.15	100%	-	-	14,577.15
RCO 1020	G701-2017 - Final - <b>RECONCILIATION</b>	-	-	-		-	0%	-	-	-
RCO 1021	Site Revisions Associated with Licensing Agreement	20,833.00	-	20,833.00		20,833.00	100%	-	-	20,833.00
RCO 1022	ROW Street Rental and Barricades - <b>March</b>	9,166.45	-	9,166.45		9,166.45	100%	-	-	9,166.45
RCO 1023	RFI 120 Fire Exit Signage Clarification	2,897.00	-	2,897.00		2,897.00	100%	-	-	2,897.00
RCO 1024	RFI 117 Water Heater Vent Pipe Cover	4,099.00	-	4,099.00		4,099.00	100%	-	-	4,099.00
RCO 1025	RFI 121 Striping Verification	(450.00)	-	(450.00)		(450.00)	100%	-	-	(450.00)
RCO 1026	RFI 114 Additional Spray Foam Insulation	6,831.00	-	6,831.00		6,831.00	100%	-	-	6,831.00
RCO 1027	RFI 122 Sliding Patio Doors ADA Accessibility - <b>HOLD</b>	-	-	-		-	0%	-	-	-
RCO 1028	Awning Sealed Structural Drawings	1,500.00	-	1,500.00		1,500.00	100%	-	-	1,500.00
RCO 1029	Asphalt to Concrete at SE Building Alley	3,086.00	-	3,086.00		3,086.00	100%	-	-	3,086.00
RCO 1030	Building Fire Final Revisions	23,558.00	-	23,558.00		23,558.00	100%	-	-	23,558.00
RCO 1031	RFI 125 Rainwater Drainage	3,570.00	-	3,570.00		3,570.00	100%	-	-	3,570.00
RCO 1032	Repainting of Hardi Siding at SE Building	1,155.00	-	1,155.00		1,155.00	100%	-	-	1,155.00
RCO 1033	Credit from Texas Gas and Licensing Agreement Allowance	(23,649.59)	-	(23,649.59)		(23,649.59)	100%	-	-	(23,649.59)
RCO 1034	G701-2017 - Final - 014375-003 - <b>RECONCILIATION</b>	-	-	-		-	0%	-	-	-
609		-	-	-		-	0%	-	-	-
610	<b>NEW CONTRACT ALLOWANCES</b>	-	-	-		-	0%	-	-	-
611	EXTENDED GENERAL CONDITIONS	318,000.00	318,000.00	-		318,000.00	100%	-	-	318,000.00
612	COA LICENSING AGREEMENT	59,000.00	44,840.00	14,160.00		59,000.00	100%	-	-	59,000.00
613	BARRICADES, COVERED WALKWAYS, FEES	256,000.00	256,000.00	-		256,000.00	100%	-	-	256,000.00
614	RESTOCKING FEES	19,470.00	19,470.00	-		19,470.00	100%	-	-	19,470.00
615	TEMP ROW SIDEWALKS	35,917.00	35,917.00	-		35,917.00	100%	-	-	35,917.00
616	REMOBILIZATION/ESCALATION	100,000.00	100,000.00	-		100,000.00	100%	-	-	100,000.00
617		-	-	-		-	0%	-	-	-
<b>Approved Change Orders to Contract</b>										
618										

Chicon Corridor - SE & SW Buildings

Payment Application No.

17

For Period Ending:

August 31, 2018

ITEM #	DESCRIPTION	TOTAL SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION	STORED MATERIAL	COMP/STORED TO DATE	PERCENT COMPLETE	BALANCE TO FINISH	RETAINAGE	"PREVIOUS & THIS"
619	CM Fee	232,170.62	232,170.62	-		232,170.62	100%	-	-	232,170.62
620										
621	RCO 003 - SE Revised Grading per BRD - APPROVED	5,900.00	5,900.00	-		5,900.00	100%	-	-	5,900.00
622	RCO 004 - RFI 014 Pier Hold Downs - APPROVED	PHASE I								
623	RCO 005 - RFI 015 Retail Slab Leave Outs - APPROVED	PHASE I								
624	RCO 006 - ASI 002 Various Revisions - APPROVED	20,468.00	20,468.00	-		20,468.00	100%	-	-	20,468.00
625	RCO 007 - RFI 041 Dumpster Pads - APPROVED	1,444.00	1,444.00	-		1,444.00	100%	-	-	1,444.00
626	RCO 008 - Water Repellant at Elevated CMU - APPROVED	2,139.00	2,139.00	-		2,139.00	100%	-	-	2,139.00
627	RCO 009 - Concrete Stain Spec. Change - REJECTED	PHASE I								
628	RCO 012 - Lower Roof Cover Board - APPROVED	12,006.00	12,006.00	-		12,006.00	100%	-	-	12,006.00
629	RCO 013 - Chicon Potholing - APPROVED	10,931.86	10,931.86	-		10,931.86	100%	-	-	10,931.86
630	OCO G701-2017 - Final - 014375-001	61,929.90	61,929.90	-		61,929.90	100%	-	-	61,929.90
631	OCO G701-2017 - Final - 014375-002	55,055.15	-	55,055.15		55,055.15	100%	-	-	55,055.15
632	OCO G701-2017 - Final - 014375-003	121,645.86	-	121,645.86		121,645.86	100%	-	-	121,645.86
633	<b>JOB TOTAL: \$9,045,969.01</b>	<b>6,095,076.91</b>	<b>6,021,200.95</b>	<b>73,875.96</b>	<b>-</b>	<b>6,095,076.91</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>6,095,076.91</b>

# DEVELOPMENT BUDGET - The Chicon

8/9/17

ITEM	COST
<b>ACQUISITION</b>	
Land Acquisition & Closing Costs	\$ 1,023,224.86
<b>CONSTRUCTION</b>	
GMP with Bartlett Cocke	\$ 8,694,276.90
Tony Bagliore	\$ 113,062.10
Change Orders/Grinder Pump	\$ -
Lot Maintenance & Storage	\$ 6,972.00
Landscaping outside GMP	\$ 256.00
Permits	\$ -
Clearance and Demolition	\$ 30,594.00
Utility Connections & Tap Fees	\$ 209,467.00
Materials Testing	\$ 28,000.00
Impact Fees	\$ 132,218.00
<b>PROFESSIONAL FEES</b>	
Unit Appraisals	\$ 15,000.00
Architecture & Engineering	\$ 353,890.00
Real Estate Attorney	\$ 87,503.94
Survey	\$ 25,800.00
Market Study	\$ 7,500.00
Environmental	\$ 11,626.00
Geo Technical - Soils	\$ 8,855.00
<b>FINANCE COSTS</b>	
Construction Loan Interest	\$ 268,750.00
Construction Origination & Loan Fees	\$ 83,750.00
Lender Appraisal	\$ 7,925.00
Construction Insurance & Monitoring	\$ 186,069.32
Property Taxes	\$ 48,280.99
<b>SOFT COSTS</b>	
Marketing	\$ 113,840.00
Other - Staff Time	\$ 79,975.75
<b>DEVELOPER FEE</b>	\$ 207,880.50
Contingency	\$ 5,000.00
<b>TOTAL DEVELOPMENT COST</b>	<b>\$ 11,749,717.36</b>

## The Chicon - Sources and Uses

### Uses

	<i>Construction</i>		<i>Permanent</i>	
Acquisition	\$	1,023,225	\$	1,023,225
Construction	\$	9,214,846	\$	9,214,846
Professional Fees	\$	510,175	\$	510,175
Finance Costs	\$	594,775	\$	594,775
Soft Costs	\$	193,816	\$	193,816
Developer Fee	\$	207,881	\$	207,881
<b>TOTAL</b>	<b>\$</b>	<b>11,744,717</b>	<b>\$</b>	<b>11,744,717</b>

### Sources

	<b>Phase of Project</b>			
	<i>Construction</i>		<i>Construction Loan Pay Off</i>	
Committed - City of Austin	\$	5,249,717	\$	5,249,717
Construction Loan- TSAHC	\$	2,000,000		
Construction Loan Lender	\$	4,500,000	\$	-
Home Buyer - Net Proceeds	\$	-	\$	4,854,304
Commercial Sales - Net Proceeds	\$	-	\$	2,020,388
<b>TOTAL</b>	<b>\$</b>	<b>11,749,717</b>	<b>\$</b>	<b>12,124,409</b>

<b>Profit/Contingency</b>	<b>\$ 379,692</b>
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UNIT SALES PRICE ANALYSIS

	Unit Label	BR	BA	SF	Number	Appraised Value	Sales Price	Cost less 10% DP	Payment on 4.25% 30 yr Mortgage	Taxes	Insurance	Condo Fees	PITI Estimate	Monthly Income Needed	Annual Income Needed	Fam of 1	Fam of 2	Fam of 3	Fam of 4	Fam of 5	Fam of 6	
Southwest Building - JOYCE	SW 1.0	1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
	Singleton	1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
	SW 1.1	1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
	SW1.2-HC	1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
	Poquito	1	1	647	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.99	\$ 1,159.25	\$ 3,864	\$ 46,370	85%	74%	66%	60%	55%	51%	
		1	1	646	1	\$ 190,000	\$ 145,000	\$ 130,500	\$ 697.96	\$ 258.80	\$ 37.50	\$ 164.73	\$ 1,158.99	\$ 3,863	\$ 46,360	85%	74%	66%	60%	55%	51%	
MR	Singleton	1	1	662	1	\$ 190,000	\$ 197,600	\$ 187,720	\$ 914.57	\$ 372.28	\$ 37.50	\$ 168.81	\$ 1,493.16	\$ 4,977	\$ 59,726	110%	96%	85%	77%	71%	66%	
MR		1	1	725	1	\$ 190,000	\$ 199,600	\$ 189,620	\$ 914.57	\$ 376.05	\$ 37.50	\$ 184.88	\$ 1,512.99	\$ 5,043	\$ 60,520	111%	97%	86%	78%	72%	67%	
MR		1	1	725	1	\$ 190,000	\$ 199,600	\$ 189,620	\$ 914.57	\$ 376.05	\$ 37.50	\$ 184.88	\$ 1,512.99	\$ 5,043	\$ 60,520	111%	97%	86%	78%	72%	67%	
					9875.00	11039.00	\$ 20,914	\$ 2,336,800													0%	
Southeast Building- GIBBS	poquito SE 1.0	1	1	694	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 176.97	\$ 1,219.10	\$ 4,064	\$ 48,764	91%	79%	71%	63%	59%	55%	
	Poquito	1	1	694	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 176.97	\$ 1,219.10	\$ 4,064	\$ 48,764	91%	79%	71%	63%	59%	55%	
	poquito SE 1.1	1	1	694	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 176.97	\$ 1,219.10	\$ 4,064	\$ 48,764	91%	79%	71%	63%	59%	55%	
	poquito SE 1.2	1	1	694	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 176.97	\$ 1,219.10	\$ 4,064	\$ 48,764	91%	79%	71%	63%	59%	55%	
	poquito SE 1.3	1	1	697	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 177.74	\$ 1,219.87	\$ 4,066	\$ 48,795	91%	79%	71%	63%	59%	55%	
	poquito	1	1	697	1	\$ 190,000	\$ 150,000	\$ 142,500	\$ 722.03	\$ 282.60	\$ 37.50	\$ 177.74	\$ 1,219.87	\$ 4,066	\$ 48,795	91%	79%	71%	63%	59%	55%	
	Comal SE 2.0	2	2	935	1	\$ 260,000	\$ 185,000	\$ 175,750	\$ 890.50	\$ 348.54	\$ 52.00	\$ 238.43	\$ 1,529.47	\$ 5,098	\$ 61,179	114%	100%	89%	79%	74%	69%	
	Comal SE 2.1	2	2	945	1	\$ 260,000	\$ 185,000	\$ 175,750	\$ 890.50	\$ 348.54	\$ 52.00	\$ 240.98	\$ 1,532.02	\$ 5,107	\$ 61,281	114%	100%	89%	79%	74%	69%	
	Comal SE 2.2	2	2	931	1	\$ 260,000	\$ 275,000	\$ 261,250	\$ 1,251.51	\$ 518.10	\$ 52.00	\$ 237.41	\$ 2,059.02	\$ 6,863	\$ 82,361	153%	134%	119%	106%	99%	92%	
	Comal	2	2	931	1	\$ 260,000	\$ 275,000	\$ 261,250	\$ 1,251.51	\$ 518.10	\$ 52.00	\$ 237.41	\$ 2,059.02	\$ 6,863	\$ 82,361	153%	134%	119%	106%	99%	92%	
	Comal SE 2.3	2	2	931	1	\$ 285,000	\$ 275,000	\$ 261,250	\$ 1,251.51	\$ 518.10	\$ 52.00	\$ 237.41	\$ 2,059.02	\$ 6,863	\$ 82,361	153%	134%	119%	106%	99%	92%	
	Waller SE 3.0	3	2	1098	1	\$ 320,000	\$ 338,000	\$ 321,100	\$ 1,540.32	\$ 636.79	\$ 70.00	\$ 279.99	\$ 2,527.10	\$ 8,424	\$ 101,084	188%	165%	146%	130%	122%	113%	
	Waller SE 3.1	3	2	1098	1	\$ 350,000	\$ 235,000	\$ 223,250	\$ 1,131.17	\$ 442.74	\$ 70.00	\$ 279.99	\$ 1,923.90	\$ 6,413	\$ 76,956	143%	125%	111%	99%	93%	86%	
							\$ 2,668,000	\$ 7,341,600														

<b>INCOME TO PROJECT GIBBS</b>	\$ 5,004,800
Less closing costs	\$ 50,400
Less realtor fees	\$ 100,096
<b>CASH to Project</b>	<b>\$ 4,854,304</b>



**Project 1 – The Chicon  
Operating Statement**

The Chicon was a for-sale product and is owner occupied. There is no Operating Statement for the development therefore this item does not apply.

# APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

**TO:** Owner  
Brownsville Housing Partners, LP  
10777 Barkley St, Ste 140  
Overland Park, KS 66211

**PROJECT:**  
Brownsville Lofts  
1904 Central Blvd  
Brownsville, TX 78520

**APPLICATION NO:** FIN  
**PERIOD TO:** 3/22/2022  
**PROJECT NO:**  
**CONTRACT/ORDER NO.:**  
**JOB**  
**CONTRACT DATE:**

Distribution to:  
 OWNER  
 CONSTRUCTION  
MANAGER  
 ARCHITECT  
 CONTRACTOR

**FROM:** General Contractor  
TAN Construction, Inc.  
1040 Ratliff St  
San Benito, Texas 78586

**CONTRACT FOR:** Master Schedule - Brownsville Lofts **VIA:**

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM + AMENDMENTS	\$8,818,962.00
2. Net change by Change Orders	\$379,710.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$9,198,672.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$9,198,672.00
5. RETAINAGE:	
a. 5 % of Completed Work	\$391,168.70
(Column D + E on G703)	
b. 5 % of Stored Material	\$0.00
(Column F on G703)	
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$391,168.70
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$8,807,503.30
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$8,807,503.30
8. CURRENT PAYMENT DUE	\$391,168.70
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$0.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$412,331.00	-\$32,621.00
Total approved this Month	\$0.00	\$0.00
<b>TOTALS</b>	<b>\$412,331.00</b>	<b>-\$32,621.00</b>
<b>NET CHANGES by Change Order</b>	<b>\$379,710.00</b>	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: TAN Construction, Inc.

By: Daniel Nagel / Chris Nagel Date: 3/24/2022

State of: Texas County of: Cameroon  
Subscribed and sworn to before me this 24th day of March 2022  
Notary Public: [Signature]  
My Commission expires: June 1, 2022

## ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Construction Manager and/or Architect certify to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

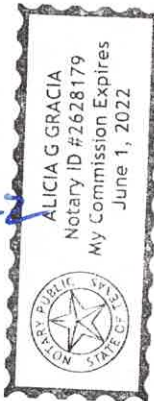
AMOUNT CERTIFIED \_\_\_\_\_

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that changed to conform to the amount certified.)

ARCHITECT

By: \_\_\_\_\_ Date: \_\_\_\_\_

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





**CONTINUATION SHEET**

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: FIN  
APPLICATION DATE: 3/22/2022

PERIOD: 3/22/2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	E WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G + C)	I BALANCE TO FINISH (C - G)	I RETAINAGE WORK COMPLETED		J RETAINAGE MATERIALS STORED	
			D FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					(% of D+E)	D+E	(% of F)	of F)
ORIGINAL: Master Schedule of Values												
<b>Division 2 - Site Construction</b>												
	Mobilization	30,000.00	30,000.00	0.00	0.00	30,000.00	100.00%	0.00	5%	1,500.00	5%	0.00
	Insurance	49,725.00	49,725.00	0.00	0.00	49,725.00	100.00%	0.00	0%	0.00	5%	0.00
	Site Security	24,225.00	24,225.00	0.00	0.00	24,225.00	100.00%	0.00	5%	1,211.25	5%	0.00
	Grading, SWPPP, Entrance, Traffic Control	106,800.00	106,800.00	0.00	0.00	106,800.00	100.00%	0.00	5%	5,340.00	5%	0.00
	Soil & Material Testing	9,200.00	9,200.00	0.00	0.00	9,200.00	100.00%	0.00	5%	460.00	5%	0.00
	Cut & Fill, Pads, Clear & Grub, Excavation	307,800.00	307,800.00	0.00	0.00	307,800.00	100.00%	0.00	5%	15,390.00	5%	0.00
	Layout & Surveying	21,500.00	21,500.00	0.00	0.00	21,500.00	100.00%	0.00	5%	1,075.00	5%	0.00
	Water Distribution & Fire UG	81,300.00	81,300.00	0.00	0.00	81,300.00	100.00%	0.00	5%	4,065.00	5%	0.00
	Sanitary Sewage	28,000.00	28,000.00	0.00	0.00	28,000.00	100.00%	0.00	5%	1,400.00	5%	0.00
	Storm Drainage	80,600.00	80,600.00	0.00	0.00	80,600.00	100.00%	0.00	5%	4,030.00	5%	0.00
	Concrete Pavement	238,409.00	238,409.00	0.00	0.00	238,409.00	100.00%	0.00	5%	11,920.45	5%	0.00
	Pavement Markings	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00%	0.00	5%	400.00	5%	0.00
	Termite Treatment	3,830.00	3,830.00	0.00	0.00	3,830.00	100.00%	0.00	5%	191.50	5%	0.00
	Side Walks	33,691.00	33,691.00	0.00	0.00	33,691.00	100.00%	0.00	5%	1,684.55	5%	0.00
	Excavation, Flexamat, and Retaining Walls	136,250.00	136,250.00	0.00	0.00	136,250.00	100.00%	0.00	5%	6,812.50	5%	0.00
	Monument Sign	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00%	0.00	5%	400.00	5%	0.00
	Landscaping	75,000.00	75,000.00	0.00	0.00	75,000.00	100.00%	0.00	5%	3,750.00	5%	0.00
	Irrigation	44,000.00	44,000.00	0.00	0.00	44,000.00	100.00%	0.00	5%	2,200.00	5%	0.00
<b>Division 3 - Concrete</b>												
	Building Slab Concrete	323,684.00	323,684.00	0.00	0.00	323,684.00	100.00%	0.00	5%	16,184.20	5%	0.00
	Lightweight Concrete	109,500.00	109,500.00	0.00	0.00	109,500.00	100.00%	0.00	5%	5,475.00	5%	0.00
	Gyp-Crete	123,000.00	123,000.00	0.00	0.00	123,000.00	100.00%	0.00	5%	6,150.00	5%	0.00
<b>Division 4 - Masonry</b>												
	Concrete Block Masonry	20,000.00	20,000.00	0.00	0.00	20,000.00	100.00%	0.00	5%	1,000.00	5%	0.00
<b>Division 5 - Metals</b>												
	Metal Stairs & Misc.	41,950.00	41,950.00	0.00	0.00	41,950.00	100.00%	0.00	5%	2,097.50	5%	0.00
	Ornamental Metals	61,500.00	61,500.00	0.00	0.00	61,500.00	100.00%	0.00	5%	3,075.00	5%	0.00
	Building Steel	22,300.00	22,300.00	0.00	0.00	22,300.00	100.00%	0.00	5%	1,115.00	5%	0.00
<b>Division 6 - Wood / Plastic</b>												
	Rough carpentry (Material)	749,212.00	749,212.00	0.00	0.00	749,212.00	100.00%	0.00	0%	0.00	0%	0.00
	Pre- Engineered Trusses	340,000.00	340,000.00	0.00	0.00	340,000.00	100.00%	0.00	0%	0.00	0%	0.00
	Framing Hardware	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00%	0.00	5%	2,500.00	5%	0.00
	Finish Carpentry	97,332.00	97,332.00	0.00	0.00	97,332.00	100.00%	0.00	5%	4,866.60	5%	0.00
	Cabinets & Counter Tops	281,000.00	281,000.00	0.00	0.00	281,000.00	100.00%	0.00	5%	14,050.00	5%	0.00
	Framing Labor	535,016.00	535,016.00	0.00	0.00	535,016.00	100.00%	0.00	5%	26,750.80	5%	0.00
<b>Division 7 - Thermal Protection</b>												
	Building Insulation	80,500.00	80,500.00	0.00	0.00	80,500.00	100.00%	0.00	5%	4,025.00	5%	0.00
	Shingle Roofing	109,960.00	109,960.00	0.00	0.00	109,960.00	100.00%	0.00	5%	5,498.00	5%	0.00
	Cementitious Siding	131,788.00	131,788.00	0.00	0.00	131,788.00	100.00%	0.00	0%	0.00	0%	0.00
	Gutters & Downspouts	30,737.00	30,737.00	0.00	0.00	30,737.00	100.00%	0.00	5%	1,536.85	5%	0.00
<b>Division 8 - Doors &amp; Windows</b>												
	Exterior doors	286,660.00	286,660.00	0.00	0.00	286,660.00	100.00%	0.00	5%	14,333.00	5%	0.00

**CONTINUATION SHEET**

AIA DOCUMENT G703

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Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: FIN  
APPLICATION DATE: 3/22/2022

PERIOD: 3/22/2022

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G ÷ C)	I BALANCE TO FINISH (C - G)	J RETAINAGE MATERIALS STORED			
			E FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					RETAINAGE WORK COMPLETED			
									(% of D+E)	(% of F)		
	Interior doors	75,626.00	75,626.00	0.00	0.00	75,626.00	100.00%	0.00	5%	3,781.30	5%	0.00
	Access Door & Panels	5,217.00	5,217.00	0.00	0.00	5,217.00	100.00%	0.00	5%	260.85	5%	0.00
	Windows	200,282.00	200,282.00	0.00	0.00	200,282.00	100.00%	0.00	5%	10,014.10	5%	0.00
	Hardware	35,068.00	35,068.00	0.00	0.00	35,068.00	100.00%	0.00	5%	1,753.40	5%	0.00
	Common Amenity	27,299.00	27,299.00	0.00	0.00	27,299.00	100.00%	0.00	5%	1,364.95	5%	0.00
	<b><u>Division 9 - Doors &amp; Windows Finishes</u></b>											
	Drywall	395,000.00	395,000.00	0.00	0.00	395,000.00	100.00%	0.00	5%	19,750.00	5%	0.00
	Resilient Flooring	210,000.00	210,000.00	0.00	0.00	210,000.00	100.00%	0.00	5%	10,500.00	5%	0.00
	Tile Tub Surrounds	31,500.00	31,500.00	0.00	0.00	31,500.00	100.00%	0.00	5%	1,575.00	5%	0.00
	Paint and Coatings	223,837.00	223,837.00	0.00	0.00	223,837.00	100.00%	0.00	5%	11,191.85	5%	0.00
	Clubhouse Flooring	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00%	0.00	5%	750.00	5%	0.00
	<b><u>Division 10 - Specialties</u></b>											
	Identification Signs	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00%	0.00	5%	500.00	5%	0.00
	Mirrors	19,395.00	19,395.00	0.00	0.00	19,395.00	100.00%	0.00	5%	969.75	5%	0.00
	Fire Extinguishers & Cabinets	6,833.00	6,833.00	0.00	0.00	6,833.00	100.00%	0.00	5%	341.65	5%	0.00
	Mail Boxes	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00%	0.00	5%	400.00	5%	0.00
	Storage Shelves	16,148.00	16,148.00	0.00	0.00	16,148.00	100.00%	0.00	5%	807.40	5%	0.00
	Toilet & Bath Accessories	26,337.00	26,337.00	0.00	0.00	26,337.00	100.00%	0.00	5%	1,316.85	5%	0.00
	<b><u>Division 11 - Equipment</u></b>											
	Residential Appliances	196,107.00	196,107.00	0.00	0.00	196,107.00	100.00%	0.00	5%	9,805.35	5%	0.00
	Residential Washers & Dryers	73,545.00	73,545.00	0.00	0.00	73,545.00	100.00%	0.00	5%	3,677.25	5%	0.00
	Installation	15,300.00	15,300.00	0.00	0.00	15,300.00	100.00%	0.00	5%	765.00	5%	0.00
	<b><u>Division 12 - Furnishings</u></b>											
	Window Treatment	17,805.00	17,805.00	0.00	0.00	17,805.00	100.00%	0.00	5%	890.25	5%	0.00
	<b><u>Division 15 - Special Construction Mechanical</u></b>											
	Fire Sprinkler System	141,000.00	141,000.00	0.00	0.00	141,000.00	100.00%	0.00	5%	7,050.00	5%	0.00
	Fire & Burglar Alarm Systems	65,000.00	65,000.00	0.00	0.00	65,000.00	100.00%	0.00	5%	3,250.00	5%	0.00
	Plumbing	367,487.00	367,487.00	0.00	0.00	367,487.00	100.00%	0.00	5%	18,374.35	5%	0.00
	HVAC	260,000.00	260,000.00	0.00	0.00	260,000.00	100.00%	0.00	5%	13,000.00	5%	0.00
	<b><u>Division 16 - Electrical</u></b>											
	Electrical	450,000.00	450,000.00	0.00	0.00	450,000.00	100.00%	0.00	5%	22,500.00	5%	0.00
	Access Security System	10,500.00	10,500.00	0.00	0.00	10,500.00	100.00%	0.00	5%	525.00	5%	0.00
	Unit Sub-metering (Water)	24,000.00	24,000.00	0.00	0.00	24,000.00	100.00%	0.00	5%	1,200.00	5%	0.00
	Interior Light fixtures	104,000.00	104,000.00	0.00	0.00	104,000.00	100.00%	0.00	5%	5,200.00	5%	0.00
	Exterior Light fixtures	49,950.00	49,950.00	0.00	0.00	49,950.00	100.00%	0.00	5%	2,497.50	5%	0.00
	<b><u>Allowances</u></b>											
	Building Signage	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00%	0.00	5%	500.00	5%	0.00
	Picnic Tables & BBQ Area	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00%	0.00	5%	500.00	5%	0.00
	Bonds (1.2%)	104,573.00	104,573.00	0.00	0.00	104,573.00	100.00%	0.00	0%	0.00	0%	0.00
	General Requirements (6%)	466,842.00	466,842.00	0.00	0.00	466,842.00	100.00%	0.00	5%	23,342.10	5%	0.00
	Over Head (2%)	155,614.00	155,614.00	0.00	0.00	155,614.00	100.00%	0.00	5%	7,780.70	5%	0.00
	Profit (4%)	311,228.00	311,228.00	0.00	0.00	311,228.00	100.00%	0.00	5%	15,561.40	5%	0.00



# CONTINUATION SHEET

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 PERIOD: 3/22/2022

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ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I		J	
			E WORK COMPLETED			TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)		RETAINAGE WORK COMPLETED		RETAINAGE MATERIALS STORED	
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					(% of D+E)	(% of F)		
	<b>SUBTOTAL</b>	<b>8,818,962.00</b>	<b>8,818,962.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,818,962.00</b>	<b>100.00%</b>	<b>0.00</b>		<b>372,183.20</b>		<b>0.00</b>

**Change Orders**

1	Increase Domestic Service 2" to 4"	3,192.00	3,192.00	0.00	0.00	3,192.00	100.00%	0.00	5%	159.60	5%	0.00
2	Installation of Silt/Oil/Water Separator	38,360.00	38,360.00	0.00	0.00	38,360.00	100.00%	0.00	5%	1,918.00	5%	0.00
3	Vinyl Plank Seawall	30,342.00	30,342.00	0.00	0.00	30,342.00	100.00%	0.00	5%	1,517.10	5%	0.00
4	Lumber Buyout Savings	(32,621.00)	(32,621.00)	0.00	0.00	(32,621.00)	100.00%	0.00	5%	(1,631.05)	5%	0.00
5	Cabinet Upgrades	45,653.89	45,653.89	0.00	0.00	45,653.89	100.00%	0.00	5%	2,282.69	5%	0.00
6	Add Double Window Trim for Lap Siding	15,530.00	15,530.00	0.00	0.00	15,530.00	100.00%	0.00	5%	776.50	5%	0.00
7	Sticky Stone Wainscoat and Endcaps	35,664.00	35,664.00	0.00	0.00	35,664.00	100.00%	0.00	5%	1,783.20	5%	0.00
8	Landscape Updates per COB Comments	42,976.64	42,976.64	0.00	0.00	42,976.64	100.00%	0.00	5%	2,148.83	5%	0.00
9	Demo and Replace City Sidewalk/Curb/Gutter/Riprap	33,031.04	33,031.04	0.00	0.00	33,031.04	100.00%	0.00	5%	1,651.55	5%	0.00
10	Install 8' Privacy Fence, 6' Decorative, 6' Vinyl CL, 4' Decorative	62,265.00	62,265.00	0.00	0.00	62,265.00	100.00%	0.00	5%	3,113.25	5%	0.00
11	Additional Sidewalk & ADA Ramp System for Playground	25,700.00	25,700.00	0.00	0.00	25,700.00	100.00%	0.00	5%	1,285.00	5%	0.00
12	Playground, Barrier, Mulch, Benches, ADA Access Ramp	55,028.00	55,028.00	0.00	0.00	55,028.00	100.00%	0.00	5%	2,751.40	5%	0.00
13	Installation of Balcony Railing @ 1st Floor Units	24,588.43	24,588.43	0.00	0.00	24,588.43	100.00%	0.00	5%	1,229.42	5%	0.00
	<b>CO TOTAL</b>	<b>379,710.00</b>	<b>379,710.00</b>	<b>0.00</b>	<b>0.00</b>	<b>379,710.00</b>		<b>0.00</b>		<b>18,985.50</b>		<b>0.00</b>

	<b>TOTAL</b>	<b>9,198,672.00</b>	<b>9,198,672.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,198,672.00</b>	<b>100.00%</b>	<b>0.00</b>		<b>391,168.70</b>		<b>0.00</b>
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**CONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT**

Project Brownsville Lofts

Job No. \_\_\_\_\_

On receipt by the signer of this document of a check from Brownsville Housing Partners, LP (maker of check) in the sum of \$ 391,168.70 payable to Tan Construction Inc. (payee or payees of check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of Brownsville Housing Partners (owner) located at 10777 Barkley St., Ste 140, Overland Park, KS 66211 (location) to the following extent: Brownville Lofts (job description).

This release covers the final payment to the signer for all labor, services, equipment, or materials furnished to the property or to Brownsville Housing Partners LP (person with whom signer contracted).

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The signer warrants that the signer has already paid or will use the funds received from this final payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project up to the date of this waiver and release.

Date 03/23/2022

Tan Construction Inc (Company name)

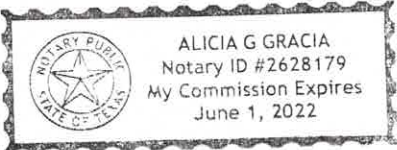
By [Signature] (Signature)

President (Title)

STATE OF TEXAS                   §  
  §  
COUNTY OF Cameron           §

This instrument was acknowledged before me on this 23rd day of Mar, 2022, by Chris Nagel (name), President (job title) of Tan Construction Inc (company name).

[Signature]



# 20093 Brownsville Lofts - Application Summary

REAL ESTATE ANALYSIS DIVISION  
September 24, 2020

PROPERTY IDENTIFICATION	
Application #	20093
Development	Brownsville Lofts
City / County	Brownsville / Cameron
Region/Area	11 / Urban
Population	General
Set-Aside	General
Activity	New Construction

RECOMMENDATION					
TDHCA Program		Request	Recommended		
LIHTC (9% Credit)		\$1,283,000	\$1,236,483	\$17,664/Unit	\$0.88

KEY PRINCIPALS / SPONSOR		
Jacob Mooney / JCM Ventures, LLC & Sallie Burchett / Diva Imaging LLC		
Related Parties	Contractor - No	Seller - No

## TYPICAL BUILDING ELEVATION/PHOTO



UNIT DISTRIBUTION			INCOME DISTRIBUTION		
# Beds	# Units	% Total	Income	# Units	% Total
Eff	-	0%	30%	7	10%
1	24	34%	40%	-	0%
2	24	34%	50%	13	19%
3	22	31%	60%	44	63%
4	-	0%	MR	6	9%
<b>TOTAL</b>	<b>70</b>	<b>100%</b>	<b>TOTAL</b>	<b>70</b>	<b>100%</b>

PRO FORMA FEASIBILITY INDICATORS			
Pro Forma Underwritten		Applicant's Pro Forma	
Debt Coverage	1.17	Expense Ratio	63.4%
Breakeven Occ.	87.5%	Breakeven Rent	\$593
Average Rent	\$627	B/E Rent Margin	\$34
Property Taxes	\$715/unit	Exemption/PILOT	0%
Total Expense	\$4,520/unit	Controllable	\$2,234/unit

## SITE PLAN



MARKET FEASIBILITY INDICATORS			
Gross Capture Rate (10% Maximum)	4.4%		
Highest Unit Capture Rate	12%	3 BR/60%	14
Dominant Unit Cap. Rate	7%	1 BR/60%	15
Premiums (↑60% Rents)	Yes		\$104/Avg.
Rent Assisted Units	N/A		

DEVELOPMENT COST SUMMARY			
Costs Underwritten		TDHCA's Costs	
Avg. Unit Size	1,021 SF	Density	21.3/acre
Acquisition		\$16K/unit	\$1,100K
Building Cost	\$82.02/SF	\$84K/unit	\$5,859K
Hard Cost		\$110K/unit	\$7,705K
Total Cost		\$194K/unit	\$13,575K
Developer Fee	\$1,500K	(0% Deferred)	Paid Year: 1
Contractor Fee	\$1,077K	30% Boost	Yes



DEBT (Must Pay)					CASH FLOW DEBT / GRANT FUNDS					EQUITY / DEFERRED FEES	
Source	Term	Rate	Amount	DCR	Source	Term	Rate	Amount	DCR	Source	Amount
Cedar Rapids Bank and Trust	15/40	5.00%	\$2,695,000	1.17	City of Brownsville Contribution	0/0	0.00%	\$500	1.17	Raymond James	\$10,879,959
<b>TOTAL DEBT (Must Pay)</b>			<b>\$2,695,000</b>		<b>CASH FLOW DEBT / GRANTS</b>			<b>\$500</b>		<b>TOTAL EQUITY SOURCES</b>	<b>\$10,879,959</b>
										<b>TOTAL DEBT SOURCES</b>	<b>\$2,695,500</b>
										<b>TOTAL CAPITALIZATION</b>	<b>\$13,575,459</b>

**CONDITIONS**

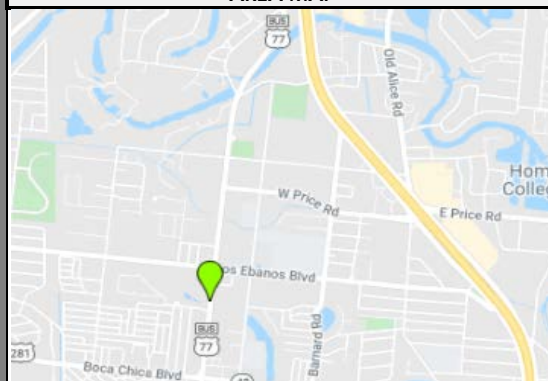
- 1 Receipt and acceptance by Commitment:
  - a: Evidence of appropriate zoning for the proposed development.
  - b: A report from the structural engineer and/or architect containing the specifications for the development relating to Inland 1 wind building requirements. The specifications must be detailed and based on the subject property itself and not general or generic requirements. The report must contain an itemization of the costs associated with the wind specifications with estimates provided by TAN Construction. Any change to the general contractor at any time through Carryover must be reviewed by the Underwriter and cost estimates may be re-examined.
  - c: Certification that if the site is in the 100-year floodplain when it places in service, the finished ground floor elevation of the buildings will be at least one foot above the floodplain and that all drives, parking and amenities will be no more than 6 inches below the floodplain; and that the Owner will provide flood insurance coverage for the buildings and for the residents' personal property as long as the buildings remain in the floodplain.
- 2 Receipt and acceptance by Carryover:
  - a: a Wetlands and Jurisdictional Waters of the United States Determination Report with a clear determination of the wetland status of the subject site, indicating whether any mitigation is required.
- 3 Receipt and acceptance by Cost Certification:
  - a: Architect or engineer certification that the finished ground floor elevation for each building is at least one foot above the floodplain and that all drives, parking and amenities are not more than 6 inches below the floodplain; or certification (including a Letter of Map Amendment or Revision ("LOMA / LOMR-F") if applicable, documenting that the development is not within the 100 year floodplain.  
For any buildings remaining in the floodplain, documentation that flood insurance is in place at the property owner's expense covering both the buildings and the residents' personal property; and certification from the owner that flood insurance for the buildings and for the residents' personal property will remain in force as long as the site remains a designated floodplain.
  - b: If any portion of the site is determined to be a wetland area, certification that compliance with all federal, state and local wetland mitigation requirements has been met.

Should any terms of the proposed capital structure change or if there are material changes to the overall development plan or costs, the analysis must be re-evaluated and adjustment to the credit allocation and/or terms of other TDHCA funds may be warranted.

**RISK PROFILE**

STRENGTHS/MITIGATING FACTORS	
▫	Low Gross Capture Rate
▫	Developer experience
▫	Significant community support.
WEAKNESSES/RISKS	
▫	High expense-to-income ratio
▫	Marginal debt coverage

**AREA MAP**



**AERIAL PHOTOGRAPH(S)**





**DEVELOPMENT IDENTIFICATION**

TDHCA Application #: 20093 Program(s): 9% HTC

**Brownsville Lofts**

Address/Location: 1860 Central Boulevard

City: Brownsville County: Cameron Zip: 78520

Population: General Program Set-Aside: General Area: Urban

Activity: New Construction Building Type: Garden (Up to 4-story) Region: 11

Analysis Purpose: New Application - Initial Underwriting

**ALLOCATION**

TDHCA Program	REQUEST				RECOMMENDATION				
	Amount	Interest Rate	Amort	Term	Amount	Interest Rate	Amort	Term	Lien
LIHTC (9% Credit)	\$1,283,000				\$1,236,483				

**CONDITIONS**

- 1 Receipt and acceptance by Commitment:
  - a: Evidence of appropriate zoning for the proposed development.
  - b: A report from the structural engineer and/or architect containing the specifications for the development relating to Inland 1 wind building requirements. The specifications must be detailed and based on the subject property itself and not general or generic requirements. The report must contain an itemization of the costs associated with the wind specifications with estimates provided by TAN Construction. Any change to the general contractor at any time through Carryover must be reviewed by the Underwriter and cost estimates may be re-examined.
  - c: Certification that if the site is in the 100-year floodplain when it places in service, the finished ground floor elevation of the buildings will be at least one foot above the floodplain and that all drives, parking and amenities will be no more than 6 inches below the floodplain; and that the Owner will provide flood insurance coverage for the buildings and for the residents' personal property as long as the buildings remain in the floodplain.
- 2 Receipt and acceptance by Carryover:
  - a: a Wetlands and Jurisdictional Waters of the United States Determination Report with a clear determination of the wetland status of the subject site, indicating whether any mitigation is required.

3 Receipt and acceptance by Cost Certification:

a: Architect or engineer certification that the finished ground floor elevation for each building is at least one foot above the floodplain and that all drives, parking and amenities are not more than 6 inches below the floodplain; or certification (including a Letter of Map Amendment or Revision ("LOMA / LOMR-F") if applicable, documenting that the development is not within the 100 year floodplain.

For any buildings remaining in the floodplain, documentation that flood insurance is in place at the property owner's expense covering both the buildings and the residents' personal property; and certification from the owner that flood insurance for the buildings and for the residents' personal property will remain in force as long as the site remains a designated floodplain.

b: If any portion of the site is determined to be a wetland area, certification that compliance with all federal, state and local wetland mitigation requirements has been met.

Should any terms of the proposed capital structure change or if there are material changes to the overall development plan or costs, the analysis must be re-evaluated and adjustment to the credit allocation and/or terms of other TDHCA funds may be warranted.

**SET-ASIDES**

TDHCA SET-ASIDES for HTC LURA		
Income Limit	Rent Limit	Number of Units
30% of AMI	30% of AMI	7
50% of AMI	50% of AMI	13
60% of AMI	60% of AMI	44

**DEVELOPMENT SUMMARY**

New construction of 70 general population units, with 6 market rate units and all others averaging 55% income bands. The will be two 3-story buildings with community amenities on the ground floor of one of the buildings.

**RISK PROFILE**

STRENGTHS/MITIGATING FACTORS	
▫	Low Gross Capture Rate
▫	Developer experience
▫	Significant community support.

WEAKNESSES/RISKS	
▫	High expense-to-income ratio
▫	Marginal debt coverage
▫	

**DEVELOPMENT TEAM**

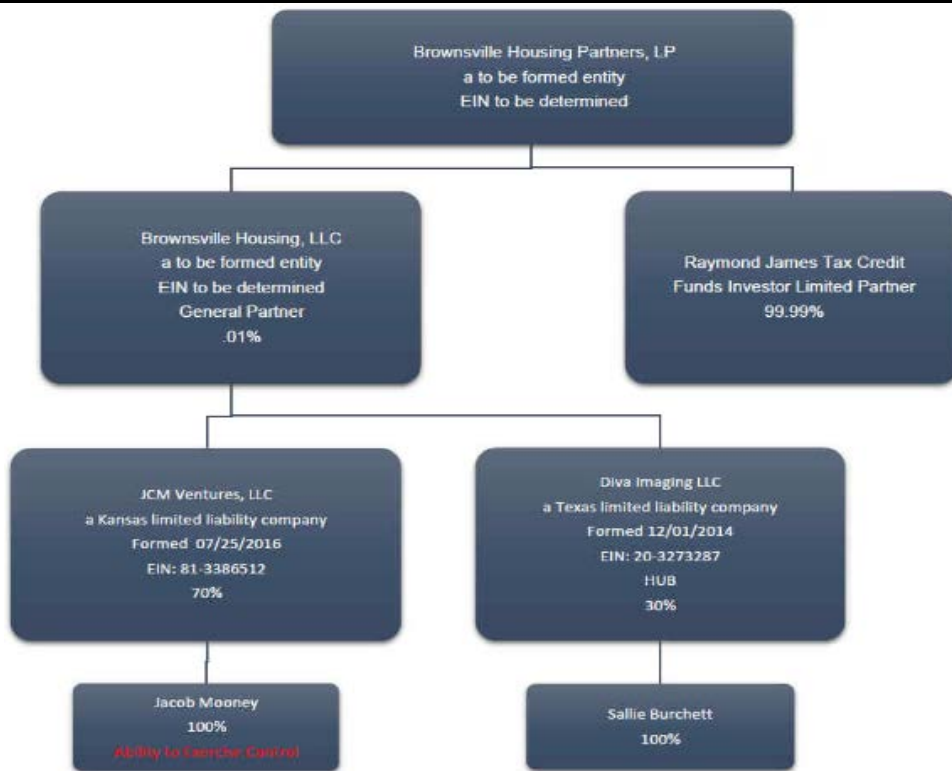
**PRIMARY CONTACTS**

Name: Jacob Mooney  
 Phone: (913) 638-2500

Name: Daniel Sailler  
 Phone: (913) 231-8400



## OWNERSHIP STRUCTURE



- JCM Ventures, LLC has completed 4 Texas HTC properties since 2016.
- Diva Imaging LLC has had an interest in at least 11 HTC developments since 2012.





**SITE CONTROL INFO**

**Site Acreage:** Development Site: 3.28 acres Density: 21.3 units/acre  
**Site Control:** 3.281 **Site Plan:** 3.281 **Appraisal:** NA **ESA:** 3.281

Control Type: Real Estate Contract Contract Expiration: 12/20/2020

Development Site: 3.28 acres Cost: \$1,100,000 \$15,714 per unit

Seller: Group Sermag, LLC

Buyer: Interstate Holdings, LLC

Assignee: Brownsville Housing Partners, LP

Related-Party Seller/Identity of Interest: No

**SITE INFORMATION**

Flood Zone: X and A

Scattered Site? No

Zoning: G

Within 100-yr floodplain? Yes

Re-Zoning Required? yes

Utilities at Site? Yes

Year Constructed: \_\_\_\_\_

Title Issues? No

Current Uses of Subject Site:

Open space.

Surrounding Uses:

The area surrounding the Site consists of residential properties and commercial buildings. The Site is bordered to the north by Abundant Life Home Health Inc. with Pecan Street, Valero Corner Store and East Los Ebanos Boulevard located beyond. The Site is bordered to the south by Pizza Hut, with associates parking lot, with the Brownsville Veterinary Hospital and commercial properties located beyond. The Site is bordered to the east by residential development with North Coria Street and additional residential properties located beyond. The Site is bordered to the west by Central Boulevard with commercial and residential properties beyond.

**HIGHLIGHTS of ENVIRONMENTAL REPORTS**

Provider: ProGEA, Inc. Date: 2/11/2020

Recognized Environmental Conditions (RECs) and Other Concerns:

- ESA provider identified evidence of freshwater pond wetland (PUBH) along the southern portion of the site.
- The southern portion of the Site is located within Flood Zone A. Areas located in Zone A are determined as special flood hazard areas (SFHA) without base flood elevations (BFEs).

## MARKET ANALYSIS

Provider: Gibson Consulting, Inc.

Date: 3/25/2020

Contact: Jim Howell

Phone: (318) 524-0177

Primary Market Area (PMA):                      28 sq. miles                      3 mile equivalent radius

ELIGIBLE HOUSEHOLDS BY INCOME								
Cameron County Income Limits								
HH Size		1	2	3	4	5	6	7+
30% AMGI	Min	\$9,900	\$9,900	\$11,880	\$11,880	\$13,710	\$13,710	---
	Max	\$12,330	\$14,100	\$15,870	\$17,610	\$19,020	\$20,430	---
50% AMGI	Min	\$16,500	\$16,500	\$19,830	\$19,830	\$22,890	\$22,890	---
	Max	\$20,550	\$23,500	\$26,450	\$29,350	\$31,700	\$34,050	---
60% AMGI	Min	\$19,800	\$19,800	\$23,790	\$23,790	\$27,450	\$27,450	---
	Max	\$24,660	\$28,200	\$31,740	\$35,220	\$38,040	\$40,860	---

AFFORDABLE HOUSING INVENTORY						
Competitive Supply (Proposed, Under Construction, and Unstabilized)						
File #	Development	In PMA?	Type	Target Population	Comp Units	Total Units
18171	Pointsettia Gardens at Boca Chica	Y	New	General	0	150
17094	Catalon at Paseo de la Resaca	Y	New	General	0	128
Other Affordable Developments in PMA since 2015						
19208	Trail Village		New	Supportive Housing Elderly Limitation	n/a	48
17042	Huntington at Paseo de la Resaca		New		n/a	132
Stabilized Affordable Developments in PMA					Total Units	2,121
					Total Developments	15

Proposed, Under Construction, and Unstabilized Competitive Supply:

Both 17042 Catalon at Paseo de la Resaca and 17042 Huntington at Paseo de la Resaca will likely be stabilized before completion of subject.

OVERALL DEMAND ANALYSIS				
	Market Analyst			
	HTC	Assisted		
Total Households in the Primary Market Area	30,146			
Potential Demand from the Primary Market Area	6,454			
10% External Demand	645			
Potential Demand from Other Sources	0			
<b>GROSS DEMAND</b>	<b>7,099</b>			

Subject Affordable Units	64			
Unstabilized Competitive Units	250			
<b>RELEVANT SUPPLY</b>	314			
<b>Relevant Supply ÷ Gross Demand = GROSS CAPTURE RATE</b>				
	4.4%			

<b>Population:</b>	<b>General</b>	<b>Market Area:</b>	<b>Urban</b>	<b>Maximum Gross Capture Rate:</b>	<b>10%</b>
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UNDERWRITING ANALYSIS of PMA DEMAND by AMGI BAND					
AMGI Band	Market Analyst				
	Demand	10% Ext	Subject Units	Comp Units	AMGI Band Capture Rate
30% AMGI	3,281	328	7	25	1%
50% AMGI	779	78	13	50	7%
60% AMGI	2,394	239	44	175	8%

**Demand Analysis:**

The capture rates only reflect the demand for the 64 affordable units at the Subject property and do not include any of the 6 market units in the analysis.

The capture rate calculation determines the percentage of the qualified demand that is needed to absorb the proposed units. All capture rates are under the maximum thresholds.

UNDERWRITING ANALYSIS of PMA DEMAND by UNIT TYPE					
Unit Type	Market Analyst				
	Demand	10% Ext	Subject Units	Comp Units	Unit Capture Rate
1 BR/30%	1589	159	2	15	1%
1 BR/50%	377	38	5	18	6%
1 BR/60%	1159	116	15	73	7%
2 BR/30%	1043	104	3	5	1%
2 BR/50%	247	25	4	22	10%
2 BR/60%	760	76	15	55	8%
3 BR/30%	650	65	2	5	1%
3 BR/50%	154	15	4	10	8%
3 BR/60%	474	47	14	47	12%

**Market Analyst Comments:**

"Rental units in the specific area of the proposed project have rental occupancy of 97.1% for 1, 2, and 3 bedrooms. An onsite survey indicates no vacancies in the tax credit units. The market is considered to be tight, meaning that newly constructed units are expected to be occupied quickly. Due to the limited number of vacancies, it is likely there is demand for the Subject." (p. 32)

"Since the end of 2017, there were 2 multi-family permits issued in Brownsville. Any planned construction can easily be absorbed by the market. There is a need for additional affordable rental housing." (p. 30)

"Based upon our review of the market and the market rents, the applicant's calculation of effective gross annual income seems achievable." (p. 53)

Revisions to Market Study:	0
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## DEVELOPMENT COST EVALUATION

SUMMARY- AS UNDERWRITTEN (TDHCA's Costs)					
Acquisition	\$335,366/ac	\$15,714/unit	\$1,100,000	Contractor Fee	\$1,077,244
Off-site + Site Work		\$20,170/unit	\$1,411,878	Soft Cost + Financing	\$1,954,294
Building Cost	\$82.02/sf	\$83,698/unit	\$5,858,849	Developer Fee	\$1,500,000
Contingency	5.98%	\$6,206/unit	\$434,435	Reserves	\$238,759
<b>Total Development Cost</b>		\$193,935/unit	<b>\$13,575,459</b>	<b>Rehabilitation Cost</b>	<b>N/A</b>
<b>Qualified for 30% Basis Boost?</b>		High Opportunity Index [9% only]			

**Site Work:**

\$20,170/unit for Site Work includes \$250K (\$3,571/unit) for underground water detention.

**Building Cost:**

Applicant's proposed building cost is higher than recently completed comparable properties in the area. TAN Construction, the general contractor for the development team experienced with construction in wind impacted areas in south Texas, provided an incremental cost associated with the wind requirements.

Underwriter's estimate based on Marshall & Swift Average Quality multifamily cost model is 19% lower than the Applicant's cost. For analysis purposes, the Underwriter's building cost estimate is based on the most recently completed development in Brownsville.

Applicant's building cost is 11.5% greater than the Underwriter's estimate.

4/12 Roof Pitch, with 17,676 SF of Breezeways and relatively efficient plumbing runs.

Nearly 4,800 SF of balconies. All units have walk-in closets and in-unit laundry.

**Ineligible Costs:**

76% of Rough Grading determined to be ineligible by 3rd party provider.

**Soft Costs:**

\$7,142/unit for Architecture & Engineering.

**Developer Fee:**

Developer Fee approximated by Applicant as a fixed \$1.5M.

**Comments:**

The variance in Total Development Cost is greater than 5.0%. As a result, the recommended financing structure is based on the Underwriter's cost schedule.

**Credit Allocation Supported by Costs:**

Total Development Cost	Adjusted Eligible Cost	Credit Allocation Supported by Eligible Basis
\$13,575,459	\$11,594,619	\$1,239,364

**Comments:**

The Applicant's \$1,283,000 credit request was determined in part based on a 100% applicable fraction. With 9% market rate units, the correct fraction is 91.36%. As a result, the credit amount supported by eligible basis is lower.

Related-Party Contractor:

No

Related-Party Cost Estimator:

No

Revisions to Development Cost Schedule:	0
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## UNDERWRITTEN CAPITALIZATION

### INTERIM SOURCES

Funding Source	Description	Amount	Rate	LTC
Bank of Oklahoma	Construction Loan	\$8,600,000	5.00%	79%
Raymond James	HTC	\$2,257,854	\$0.88	21%
City of Brownsville Contribution	§11.9(d)(2)LPS Contribution	\$500		0%
		<b>\$10,858,354</b>	<b>Total Sources</b>	

### PERMANENT SOURCES

Debt Source	PROPOSED				UNDERWRITTEN				
	Amount	Interest Rate	Amort	Term	Amount	Interest Rate	Amort	Term	LTC
Cedar Rapids Bank and Trust	\$2,695,000	5.00%	40	15	\$2,695,000	5.00%	40	15	20%
City of Brownsville Contribution	\$500				\$500				0%
<b>Total</b>	<b>\$2,695,500</b>				<b>\$2,695,500</b>				

**Comments:**

Cedar Rapids Bank and Trust will provide a \$2,695,000 permanent loan at 5.00% interest, with a 15-year term, amortized over 40 years.

Interest rate could increase 13bps before a required debt adjustment that could be compensated for by Deferred Developer Fee.

Equity & Deferred Fees	PROPOSED			UNDERWRITTEN			
	Amount	Rate	% Def	Amount	Rate	% TC	% Def
Raymond James	\$11,289,271	\$0.88		\$10,879,959	\$0.88	80%	
JCM Ventures, LLC	\$273,309		18%	\$0		0%	0%
<b>Total</b>	<b>\$11,562,580</b>			<b>\$10,879,959</b>			
				<b>\$13,575,459</b>	<b>Total Sources</b>		

#### Credit Price Sensitivity based on current capital structure

<b>\$0.848</b>	Maximum Credit Price before the Development is oversourced and allocation is limited
<b>\$0.813</b>	Minimum Credit Price below which the Development would be characterized as infeasible

Revisions to Sources Schedule:	0
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## CONCLUSIONS

Gap Analysis:	
Total Development Cost	\$13,575,459
Permanent Sources (debt + non-HTC equity)	\$2,695,500
<b>Gap in Permanent Financing</b>	<b>\$10,879,959</b>

Possible Tax Credit Allocations:	Equity Proceeds	Annual Credits
Determined by Eligible Basis	\$10,905,313	\$1,239,364
Needed to Balance Sources & Uses	\$10,879,959	\$1,236,483
Requested by Applicant	\$11,289,271	\$1,283,000

	RECOMMENDATION	
	Equity Proceeds	Annual Credits
<b>Tax Credit Allocation</b>	<b>\$10,879,959</b>	<b>\$1,236,483</b>

**Comments:**

The financing structure is based on the Underwriter's lower cost estimate, reducing the need for funds.  
 Recommended credit allocation is \$1,236,483 based on proceeds needed to balance sources and uses.

Underwriter:	<i>Greg Stoll</i>
Manager of Real Estate Analysis:	<i>Thomas Cavanagh</i>
Director of Real Estate Analysis:	<i>Brent Stewart</i>

**UNIT MIX/RENT SCHEDULE**  
*Brownsville Lofts, Brownsville, 9% HTC #20093*

LOCATION DATA	
CITY:	Brownsville
COUNTY:	Cameron
Area Median Income	\$44,000
PROGRAM REGION:	11
PROGRAM RENT YEAR:	2019

UNIT DISTRIBUTION				
# Beds	# Units	% Total	Assisted	MDL
Eff	-	0.0%	0	0
1	24	34.3%	0	0
2	24	34.3%	0	0
3	22	31.4%	0	0
4	-	0.0%	0	0
5	-	0.0%	0	0
<b>TOTAL</b>				
	<b>70</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

55%	Average Income	
Income	# Units	% Total
20%	-	0.0%
30%	7	10.0%
40%	-	0.0%
50%	13	18.6%
60%	44	62.9%
70%	-	0.0%
80%	-	0.0%
MR	6	8.6%
<b>TOTAL</b>		
	<b>70</b>	<b>100.0%</b>

Pro Forma ASSUMPTIONS	
Revenue Growth	2.00%
Expense Growth	3.00%
Basis Adjust	130%
Applicable Fraction	91.36%
APP % Acquisition	3.32%
APP % Construction	9.00%
Average Unit Size	1,021 sf

UNIT MIX / MONTHLY RENT SCHEDULE																			
HTC		UNIT MIX				APPLICABLE PROGRAM RENT			APPLICANT'S PRO FORMA RENTS				TDHCA PRO FORMA RENTS				MARKET RENTS		
Type	Gross Rent	# Units	# Beds	# Baths	NRA	Gross Rent	Utility Allow	Max Net Program Rent	Delta to Max	Rent psf	Net Rent per Unit	Total Monthly Rent	Total Monthly Rent	Rent per Unit	Rent psf	Delta to Max	Underwritten	Mrkt Analyst	
TC 30%	\$330	2	1	1	752	\$330	\$90	\$240	\$0	\$0.32	\$240	\$480	\$480	\$240	\$0.32	\$0	\$660	\$0.88	\$800
TC 50%	\$550	5	1	1	752	\$550	\$90	\$460	\$0	\$0.61	\$460	\$2,300	\$2,300	\$460	\$0.61	\$0	\$660	\$0.88	\$800
TC 60%	\$660	15	1	1	752	\$660	\$90	\$570	\$0	\$0.76	\$570	\$8,550	\$8,550	\$570	\$0.76	\$0	\$660	\$0.88	\$800
MR		2	1	1	752	\$0	\$90		NA	\$0.88	\$660	\$1,320	\$1,320	\$660	\$0.88	NA	\$660	\$0.88	\$800
TC 30%	\$396	3	2	2	1,020	\$396	\$104	\$292	\$0	\$0.29	\$292	\$876	\$876	\$292	\$0.29	\$0	\$793	\$0.78	\$1,000
TC 50%	\$661	4	2	2	1,020	\$661	\$104	\$557	\$0	\$0.55	\$557	\$2,228	\$2,228	\$557	\$0.55	\$0	\$793	\$0.78	\$1,000
TC 60%	\$793	15	2	2	1,020	\$793	\$104	\$689	\$0	\$0.68	\$689	\$10,335	\$10,335	\$689	\$0.68	\$0	\$793	\$0.78	\$1,000
MR		2	2	2	1,020	\$0	\$104		NA	\$0.78	\$793	\$1,586	\$1,586	\$793	\$0.78	NA	\$793	\$0.78	\$1,000
TC 30%	\$457	2	3	2	1,314	\$457	\$118	\$339	\$0	\$0.26	\$339	\$678	\$678	\$339	\$0.26	\$0	\$915	\$0.70	\$1,200
TC 50%	\$763	4	3	2	1,314	\$763	\$118	\$645	\$0	\$0.49	\$645	\$2,580	\$2,580	\$645	\$0.49	\$0	\$915	\$0.70	\$1,200
TC 60%	\$915	14	3	2	1,314	\$915	\$118	\$797	\$0	\$0.61	\$797	\$11,158	\$11,158	\$797	\$0.61	\$0	\$915	\$0.70	\$1,200
MR		2	3	2	1,314	\$0	\$118		NA	\$0.70	\$915	\$1,830	\$1,830	\$915	\$0.70	NA	\$915	\$0.70	\$1,200
<b>TOTALS/AVERAGES:</b>		<b>70</b>			<b>71,436</b>				<b>\$0</b>	<b>\$0.61</b>	<b>\$627</b>	<b>\$43,921</b>	<b>\$43,921</b>	<b>\$627</b>	<b>\$0.61</b>	<b>\$0</b>	<b>\$786</b>	<b>\$0.77</b>	<b>\$994</b>

<b>ANNUAL POTENTIAL GROSS RENT:</b>	<b>\$527,052</b>	<b>\$527,052</b>
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## STABILIZED PRO FORMA

*Brownsville Lofts, Brownsville, 9% HTC #20093*

### STABILIZED FIRST YEAR PRO FORMA

	COMPARABLES		APPLICANT				TDHCA				VARIANCE	
	Database	Average Local Comps	% EGI	Per SF	Per Unit	Amount	Amount	Per Unit	Per SF	% EGI	%	\$
<b>POTENTIAL GROSS RENT</b>				\$0.61	\$627	\$527,052	\$527,052	\$627	\$0.61		0.0%	\$0
Pet Deposits, Late Fees, Application Fees					\$15.00	\$12,600						
Total Secondary Income					\$15.00		\$12,600	\$15.00			0.0%	\$0
<b>POTENTIAL GROSS INCOME</b>						\$539,652	\$539,652				0.0%	\$0
Vacancy & Collection Loss				7.5% PGI		(40,474)	(40,474)	7.5% PGI			0.0%	-
<b>EFFECTIVE GROSS INCOME</b>						\$499,178	\$499,178				0.0%	\$0

General & Administrative	\$29,658	\$424/Unit	\$28,151	\$402	5.01%	\$0.35	\$357	\$25,000	\$28,151	\$402	\$0.39	5.64%	-11.2%	(3,151)
Management	\$46,061	7.5% EGI	\$19,581	\$280	6.00%	\$0.42	\$428	\$29,951	\$29,951	\$428	\$0.42	6.00%	0.0%	-
Payroll & Payroll Tax	\$93,520	\$1,336/Unit	\$72,181	\$1,031	13.30%	\$0.93	\$948	\$66,394	\$66,394	\$948	\$0.93	13.30%	0.0%	-
Repairs & Maintenance	\$46,136	\$659/Unit	\$26,991	\$386	8.31%	\$0.58	\$593	\$41,500	\$42,000	\$600	\$0.59	8.41%	-1.2%	(500)
Electric/Gas	\$15,436	\$221/Unit	\$14,270	\$204	2.70%	\$0.19	\$193	\$13,500	\$14,270	\$204	\$0.20	2.86%	-5.4%	(770)
Water, Sewer, & Trash <span style="float: right;">Tenant Pays: WS</span>	\$31,965	\$457/Unit	\$22,487	\$321	2.00%	\$0.14	\$143	\$10,000	\$10,000	\$143	\$0.14	2.00%	0.0%	-
Property Insurance	\$31,265	\$0.44 /sf	\$35,049	\$501	12.02%	\$0.84	\$857	\$60,000	\$60,000	\$857	\$0.84	12.02%	0.0%	-
Property Tax (@ 100%) 2.5717	\$40,416	\$577/Unit	\$39,972	\$571	10.02%	\$0.70	\$715	\$50,025	\$50,750	\$725	\$0.71	10.17%	-1.4%	(725)
Reserve for Replacements				\$0	3.51%	\$0.24	\$250	\$17,500	\$17,500	\$250	\$0.24	3.51%	0.0%	-
TDHCA Compliance fees (\$40/HTC unit)				\$0	0.51%	\$0.04	\$37	\$2,560	\$2,560	\$37	\$0.04	0.51%	0.0%	-
<b>TOTAL EXPENSES</b>					<b>63.39%</b>	<b>\$4.43</b>	<b>\$4,520</b>	<b>\$ 316,429</b>	<b>\$321,575</b>	<b>\$4,594</b>	<b>\$4.50</b>	<b>64.42%</b>	<b>-1.6%</b>	<b>\$ (5,146)</b>
<b>NET OPERATING INCOME ("NOI")</b>					<b>36.61%</b>	<b>\$2.56</b>	<b>\$2,611</b>	<b>\$182,749</b>	<b>\$177,603</b>	<b>\$2,537</b>	<b>\$2.49</b>	<b>35.58%</b>	<b>2.9%</b>	<b>\$ 5,146</b>

CONTROLLABLE EXPENSES		\$2,234/Unit			\$2,297/Unit
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**CAPITALIZATION / TOTAL DEVELOPMENT BUDGET / ITEMIZED BASIS**

*Brownsville Lofts, Brownsville, 9% HTC #20093*

DEBT / GRANT SOURCES																
APPLICANT'S PROPOSED DEBT/GRANT STRUCTURE										AS UNDERWRITTEN DEBT/GRANT STRUCTURE						
DEBT (Must Pay)	Fee	Cumulative DCR		Pmt	Rate	Amort	Term	Principal	Principal	Term	Amort	Rate	Pmt	Cumulative		
		UW	App											DCR	LTC	
Cedar Rapids Bank and Trust		1.14	1.17	155,942	5.00%	40	15	\$2,695,000	\$2,695,000	15	40	5.00%	\$155,942	1.17	19.9%	
<b>CASH FLOW DEBT / GRANTS</b>																
City of Brownsville Contribution		1.14	1.17		0.00%	0	0	\$500	\$500	0	0	0.00%		1.17	0.0%	
				<b>\$155,942</b>	<b>TOTAL DEBT / GRANT SOURCES</b>			<b>\$2,695,500</b>	<b>\$2,695,500</b>	<b>TOTAL DEBT SERVICE</b>			<b>\$155,942</b>	<b>1.17</b>	<b>19.9%</b>	
<b>NET CASH FLOW</b>		\$21,661	\$26,807	<b>APPLICANT NET OPERATING INCOME</b>						\$182,749	\$26,806	<b>NET CASH FLOW</b>				

EQUITY SOURCES											
APPLICANT'S PROPOSED EQUITY STRUCTURE						AS UNDERWRITTEN EQUITY STRUCTURE					
EQUITY / DEFERRED FEES	DESCRIPTION	% Cost	Annual Credit	Credit Price	Amount	Amount	Credit Price	Annual Credit	% Cost	Annual Credits per Unit	Allocation Method
JCM Ventures, LLC	Deferred Developer Fees	2.0%	(18% Deferred)		\$273,309		(0% Deferred)		0.0%		Total Developer Fee: \$1,500,000
	Additional (Excess) Funds Req'd	0.0%				\$0			0.0%		
<b>TOTAL EQUITY SOURCES</b>		<b>85.2%</b>			<b>\$11,562,580</b>	<b>\$10,879,959</b>			<b>80.1%</b>		
<b>TOTAL CAPITALIZATION</b>						<b>\$14,258,080</b>	<b>\$13,575,459</b>	15-Yr Cash Flow after Deferred Fee:			<b>\$447,219</b>

DEVELOPMENT COST / ITEMIZED BASIS											
APPLICANT COST / BASIS ITEMS					TDHCA COST / BASIS ITEMS					COST VARIANCE	
	Eligible Basis		Total Costs		Eligible Basis		Total Costs		New Const. Rehab	Acquisition	% / \$
	Acquisition	New Const. Rehab			New Const. Rehab	Acquisition					
Land Acquisition			\$15,714 / Unit	\$1,100,000	\$1,100,000	\$15,714 / Unit					0.0% / \$0
Site Work		\$933,098	\$16,717 / Unit	\$1,170,175	\$1,170,175	\$16,717 / Unit	\$933,098				0.0% / \$0
Site Amenities		\$241,703	\$3,453 / Unit	\$241,703	\$241,703	\$3,453 / Unit	\$241,703				0.0% / \$0
Building Cost		\$5,849,894	\$91.45 /sf	\$93,325/Unit	\$6,532,729	\$5,858,849	\$83,698/Unit	\$82.02 /sf	\$5,849,894		11.5% / \$673,880
Contingency		\$434,435	6.18%	5.47%	\$434,435	\$434,435	5.98%	6.18%	\$434,435		0.0% / \$0
Contractor Fees		\$1,044,278	14.00%	12.86%	\$1,077,244	\$1,077,244	13.98%	14.00%	\$1,044,278		0.0% / \$0
Soft Costs	0	\$1,080,985	\$16,157 / Unit	\$1,130,985	\$1,130,985	\$16,157 / Unit	\$1,080,985	\$0			0.0% / \$0
Financing	0	\$510,226	\$11,762 / Unit	\$823,309	\$823,309	\$11,762 / Unit	\$510,226	\$0			0.0% / \$0
Developer Fee	\$0	\$1,500,000	14.86%	13.62%	\$1,500,000	\$1,500,000	14.51%	14.86%	\$1,500,000	\$0	0.0% / \$0
Reserves			6 Months	\$247,500	\$238,759	6 Months					3.7% / \$8,741
<b>TOTAL HOUSING DEVELOPMENT COST (UNADJUSTED BASIS)</b>		<b>\$0</b>	<b>\$11,594,619</b>	\$203.687 / Unit	<b>\$14,258,080</b>	<b>\$13,575,459</b>	\$193.935 / Unit	<b>\$11,594,619</b>	<b>\$0</b>	<b>5.03%</b>	<b>\$682,621</b>
Acquisition Cost	\$0			\$0							
Contingency		\$0		\$0							
Contractor's Fee		\$0		\$0							
Financing Cost		\$0		\$0							
Developer Fee	\$0	\$0		\$0							
Reserves				\$0							
<b>ADJUSTED BASIS / COST</b>		<b>\$0</b>	<b>\$11,594,619</b>	\$203.687/unit	<b>\$14,258,080</b>	<b>\$13,575,459</b>	\$193.935/unit	<b>\$11,594,619</b>	<b>\$0</b>	<b>5.03%</b>	<b>\$682,621</b>
<b>TOTAL HOUSING DEVELOPMENT COSTS (Applicant's Uses are not within 5% of TDHCA Estimate):</b>						<b>\$13,575,459</b>					

**CAPITALIZATION / DEVELOPMENT COST BUDGET / ITEMIZED BASIS ITEMS**  
**Brownsville Lofts, Brownsville, 9% HTC #20093**

	CREDIT CALCULATION ON QUALIFIED BASIS			
	Applicant		TDHCA	
	Acquisition	Construction Rehabilitation	Acquisition	Construction Rehabilitation
<b>ADJUSTED BASIS</b>	\$0	\$11,594,619	\$0	\$11,594,619
Deduction of Federal Grants	\$0	\$0	\$0	\$0
<b>TOTAL ELIGIBLE BASIS</b>	\$0	\$11,594,619	\$0	\$11,594,619
High Cost Area Adjustment		130%		130%
<b>TOTAL ADJUSTED BASIS</b>	\$0	\$15,073,005	\$0	\$15,073,005
Applicable Fraction	91.36%	91.36%	91.36%	91.36%
<b>TOTAL QUALIFIED BASIS</b>	\$0	\$13,770,712	\$0	\$13,770,712
Applicable Percentage	3.32%	9.00%	3.32%	9.00%
<b>ANNUAL CREDIT ON BASIS</b>	\$0	\$1,239,364	\$0	\$1,239,364
<b>CREDITS ON QUALIFIED BASIS</b>		\$1,239,364		\$1,239,364

Method	ANNUAL CREDIT CALCULATION BASED ON TDHCA BASIS		FINAL ANNUAL LIHTC ALLOCATION		
	Annual Credits	Proceeds	Credit Price	Variance to Request	
			\$0.8799	Credits	Proceeds
<b>Eligible Basis</b>	\$1,239,364	\$10,905,313	----	----	----
<b>Needed to Fill Gap</b>	\$1,236,483	\$10,879,959	<b>\$1,236,483</b>	<b>(\$46,517)</b>	<b>(\$409,312)</b>
<b>Applicant Request</b>	\$1,283,000	\$11,289,271	----	----	----

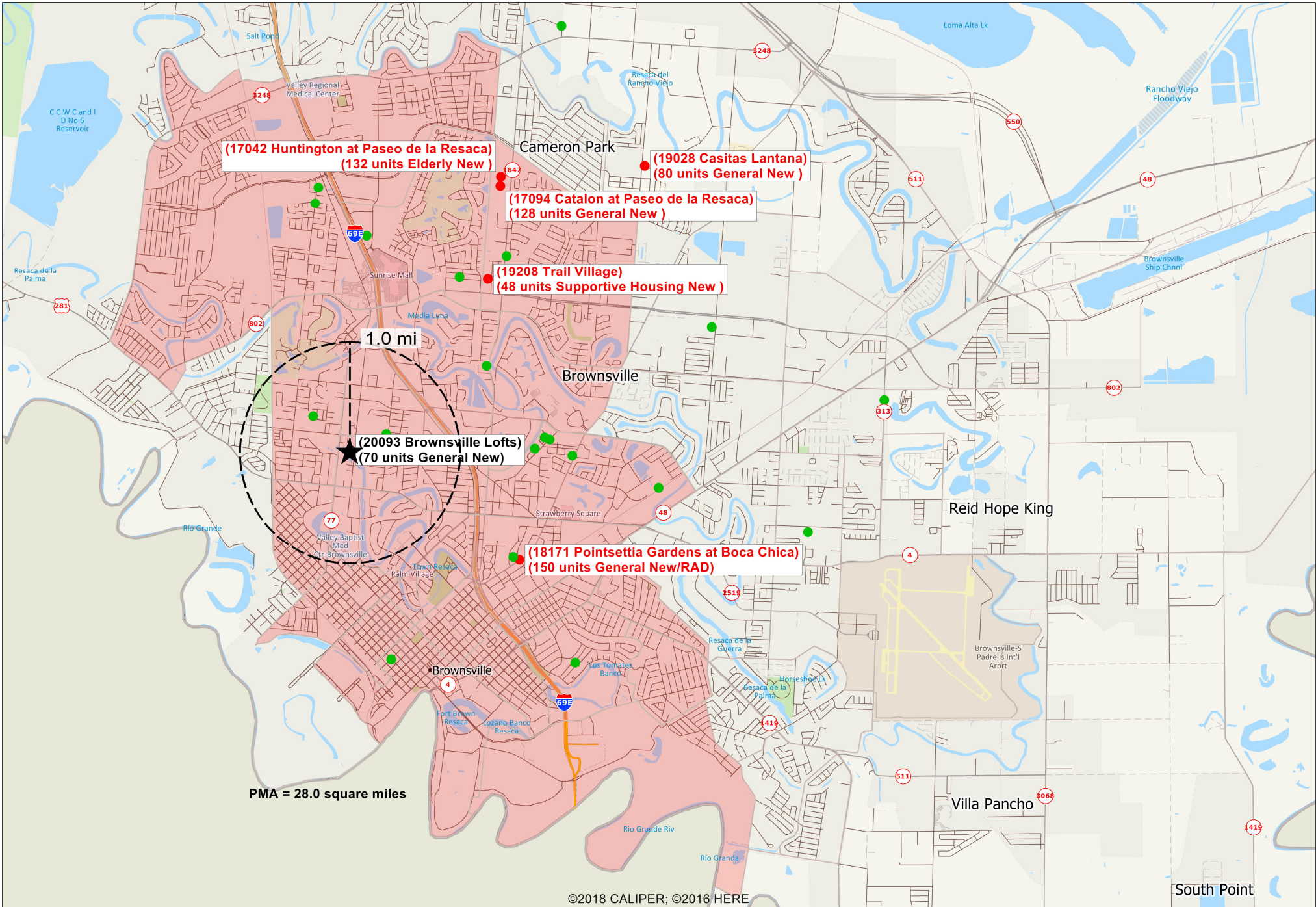
BUILDING COST ESTIMATE				
CATEGORY	FACTOR	UNITS/SF	PER SF	
Base Cost:	Garden (Up to 4-story)	71,436 SF	\$69.01	4,929,757
Adjustments				
Exterior Wall Finish	0.00%		0.00	\$0
Elderly	0.00%		0.00	0
9-Ft. Ceilings	0.00%		0.00	0
Roof Adjustment(s)			(0.25)	(17,859)
Subfloor			(0.16)	(11,430)
Floor Cover			2.56	182,876
Breezeways	\$30.22	17,676	7.48	534,228
Balconies	\$30.22	4,778	2.02	144,407
Plumbing Fixtures	\$1,080	138	2.09	149,040
Rough-ins	\$530	140	1.04	74,200
Built-In Appliances	\$1,830	70	1.79	128,100
Exterior Stairs	\$2,460	4	0.14	9,840
Heating/Cooling			2.34	167,160
Storage Space	\$30.22	0	0.00	0
Carports	\$12.25	0	0.00	0
Garages		0	0.00	0
Common/Support Area	\$93.49	2,669	3.49	249,520
Elevators		0	0.00	0
<b>Other:</b> Wind	\$1.26	71,436 SF	1.26	90,009
Fire Sprinklers	\$2.59	91,781	3.33	237,713
<b>SUBTOTAL</b>			<b>96.14</b>	<b>6,867,562</b>
Current Cost Multiplier	1.00		0.00	0
Local Multiplier	0.90		(9.61)	(686,756)
Reserved				0
<b>TOTAL BUILDING COSTS</b>			<b>86.52</b>	<b>\$6,180,805</b>
Plans, specs, survey, bldg permits	3.30%		(2.86)	(\$203,967)
Contractor's OH & Profit	11.50%		(9.95)	(710,793)
<b>NET BUILDING COSTS</b>		\$75,229/unit	\$73.72/sf	\$5,266,046

## Long-Term Pro Forma

*Brownsville Lofts, Brownsville, 9% HTC #20093*

	Growth Rate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30	Year 35	Year 40
EFFECTIVE GROSS INCOME	2.00%	\$499,178	\$509,162	\$519,345	\$529,732	\$540,326	\$596,564	\$658,655	\$727,208	\$802,897	\$886,463	\$978,727	\$1,080,593
TOTAL EXPENSES	3.00%	\$316,429	\$325,623	\$335,086	\$344,827	\$354,854	\$409,583	\$472,844	\$545,974	\$630,526	\$728,293	\$841,356	\$972,121
<b>NET OPERATING INCOME ("NOI")</b>		<b>\$182,749</b>	<b>\$183,539</b>	<b>\$184,259</b>	<b>\$184,905</b>	<b>\$185,473</b>	<b>\$186,981</b>	<b>\$185,811</b>	<b>\$181,234</b>	<b>\$172,371</b>	<b>\$158,169</b>	<b>\$137,371</b>	<b>\$108,472</b>
EXPENSE/INCOME RATIO		63.4%	64.0%	64.5%	65.1%	65.7%	68.7%	71.8%	75.1%	78.5%	82.2%	86.0%	90.0%
<b>MUST -PAY DEBT SERVICE</b>													
TOTAL DEBT SERVICE		\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942	\$155,942
DEBT COVERAGE RATIO		1.17	1.18	1.18	1.19	1.19	1.20	1.19	1.16	1.11	1.01	0.88	0.70
<b>ANNUAL CASH FLOW</b>		<b>\$26,806</b>	<b>\$27,597</b>	<b>\$28,317</b>	<b>\$28,963</b>	<b>\$29,530</b>	<b>\$31,038</b>	<b>\$29,869</b>	<b>\$25,291</b>	<b>\$16,428</b>	<b>\$2,227</b>	<b>(\$18,572)</b>	<b>(\$47,470)</b>
Deferred Developer Fee Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>CUMULATIVE NET CASH FLOW</b>		<b>\$26,806</b>	<b>\$54,403</b>	<b>\$82,720</b>	<b>\$111,682</b>	<b>\$141,213</b>	<b>\$294,329</b>	<b>\$447,219</b>	<b>\$584,357</b>	<b>\$686,136</b>	<b>\$728,045</b>	<b>\$679,704</b>	<b>\$503,724</b>

# 20093 Brownsville Lofts - PMA Map



Disclaimer: This map is not a survey. Boundaries, distance and scale are approximate only.



**Statement (12 months)**

Period = Apr 2022-Mar 2023

Book = Accrual ; Tree = ysi\_is

	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total	
<b>40000000</b>	<b>INCOME</b>													
<b>40010000</b>	<b>OPERATING INCOME</b>													
<b>40020000</b>	<b>REVENUE</b>													
<b>40030000</b>	<b>RENTS</b>													
<b>42000000</b>	<b>RESIDENTIAL RENT COLLECTED</b>													
<b>42100000</b>	<b>GROSS POTENTIAL RENT</b>													
42110000	Gross Potential Rent	46,049.00	46,049.00	51,624.00	52,104.00	52,104.00	52,104.00	52,104.00	50,470.00	50,470.00	50,470.00	50,470.00	606,122.00	
42140000	Loss/Gain to Lease	-338.00	0.00	-4,408.00	-6,055.00	-5,988.00	-5,693.00	-5,242.00	-36,789.00	-4,504.00	-2,980.00	-3,974.00	-81,213.00	
<b>42199999</b>	<b>TOTAL GROSS POTENTIAL RENT</b>	<b>45,711.00</b>	<b>46,049.00</b>	<b>47,216.00</b>	<b>46,049.00</b>	<b>46,116.00</b>	<b>46,411.00</b>	<b>46,862.00</b>	<b>13,681.00</b>	<b>45,966.00</b>	<b>47,490.00</b>	<b>46,496.00</b>	<b>524,909.00</b>	
42910000	Less: Vacancy Loss	-23,491.00	-4,431.50	0.00	0.00	-116.00	-121.00	-751.00	33,266.00	-237.00	-2,445.00	-2,012.28	-611.78	
42920000	Less: Rental Concessions	-20,392.50	-303.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-20,695.50	
42940000	Less: Write Offs	0.00	0.00	0.00	0.00	0.00	-313.00	0.00	-468.32	0.00	-438.88	0.00	-1,220.20	
<b>42999998</b>	<b>TOTAL RESIDENTIAL RENT COLLECTED</b>	<b>1,827.50</b>	<b>41,314.50</b>	<b>47,216.00</b>	<b>46,049.00</b>	<b>46,000.00</b>	<b>45,977.00</b>	<b>46,111.00</b>	<b>46,589.00</b>	<b>46,478.68</b>	<b>45,729.00</b>	<b>44,606.12</b>	<b>44,483.72</b>	<b>502,381.52</b>
<b>42999999</b>	<b>TOTAL RENTS</b>	<b>1,827.50</b>	<b>41,314.50</b>	<b>47,216.00</b>	<b>46,049.00</b>	<b>46,000.00</b>	<b>45,977.00</b>	<b>46,111.00</b>	<b>46,589.00</b>	<b>46,478.68</b>	<b>45,729.00</b>	<b>44,606.12</b>	<b>44,483.72</b>	<b>502,381.52</b>
<b>43000000</b>	<b>OTHER INCOME</b>													
43100000	Application Fee Income	1,292.00	-302.00	19.00	19.00	19.00	0.00	38.00	0.00	19.00	38.00	60.00	48.00	1,250.00
43600000	Cleaning / Damage Income	0.00	0.00	0.00	0.00	0.40	82.98	25.00	0.00	0.00	139.15	0.00	0.00	247.53
43900000	Administrative Income	0.00	0.00	0.00	0.00	17.57	128.51	240.99	217.79	175.41	155.48	142.48	165.55	1,243.78
43910000	Forfeited Security Deposits	0.00	0.00	0.00	0.00	-231.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-231.80
43930000	Late Fee Income	0.00	184.90	209.90	498.50	416.30	1,025.48	726.50	403.40	473.30	616.70	127.90	692.60	5,375.48
43960000	Lock / Key Income	0.00	5.00	0.00	0.00	5.00	0.00	0.00	5.00	0.00	5.00	5.00	0.00	25.00
43990000	NSFFeelIncome	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
43992000	Pet Fee	700.00	350.00	0.00	0.00	0.00	175.00	55.00	0.00	0.00	0.00	0.00	0.00	1,280.00
43994000	Re-lettingFeelIncome	0.00	0.00	0.00	0.00	0.00	562.53	613.70	-50.41	614.00	0.00	0.00	0.00	1,739.82
43995000	ResidentUtilityIncome	0.00	0.00	0.00	0.00	1,342.76	1,605.22	4,251.73	2,765.29	2,317.57	1,981.58	2,198.49	2,064.96	18,527.60
43995100	Utility Base Fee	0.00	0.00	0.00	0.00	52.38	447.35	770.88	406.83	757.10	379.06	369.92	440.54	3,624.06
43996000	Utility/Phone/CableCommissions	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
43999910	OtherMisc.Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.03	0.00	0.00	0.00	0.00	50.03

**Statement (12 months)**

Period = Apr 2022-Mar 2023

Book = Accrual ; Tree = ysi\_is

	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total
<b>43999999</b>	<b>TOTAL OTHER INCOME</b>												
	8,992.00	262.90	228.90	517.50	1,621.61	4,027.07	6,721.80	3,797.93	4,356.38	3,314.97	2,903.79	3,411.65	40,156.50
<b>59999999</b>	<b>TOTAL REVENUE</b>												
	10,819.50	41,577.40	47,444.90	46,566.50	47,621.61	50,004.07	52,832.80	50,386.93	50,835.06	49,043.97	47,509.91	47,895.37	542,538.02
<b>60010000</b>	<b>OPERATING EXPENSES</b>												
<b>61000000</b>	<b>CONTROLLABLE EXPENSES</b>												
<b>61100000</b>	<b>ADMINISTRATIVE EXPENSES</b>												
61110000	Answering Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.00	0.00	55.00
61120000	Bank Fees	343.98	80.25	10.81	9.80	9.80	9.80	40.05	9.80	11.83	12.65	11.70	560.27
61130000	Computer Costs	486.50	486.50	486.50	486.50	486.50	486.50	486.50	1,459.50	507.50	507.50	507.50	6,874.00
61140000	Credit Services	0.00	2,520.00	936.80	38.00	0.00	19.00	0.00	38.00	0.00	19.00	0.00	4,288.81
61160000	Dues / Licenses / Permits	0.00	0.00	0.00	0.00	441.00	1,662.05	-1,550.05	0.00	228.03	603.49	0.00	1,384.52
61170000	State Compliance Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,560.00	2,560.00	0.00	5,120.00
61180000	Employee Training / Education	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	350.00
61191000	Furniture / Equipment Rental	129.91	264.04	129.90	0.00	438.51	0.00	266.11	0.00	379.34	0.00	0.00	1,737.81
61194000	Meals and Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	147.78	0.00	0.00	0.00	0.00	147.78
61195000	Travel	46.80	0.00	100.25	0.00	0.00	0.00	0.00	0.00	0.00	2.62	486.65	636.32
61198100	Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,443.00	0.00	0.00	0.00	31,443.00
61199000	Office Supplies	1,019.39	880.61	528.70	153.69	119.44	96.87	11.86	46.69	-695.67	82.27	61.83	2,566.98
61199300	Postage / Delivery	0.00	22.41	0.00	0.00	37.01	0.00	0.00	66.16	0.00	19.23	0.00	162.89
61199600	Security Alarm Monitoring	0.00	0.00	42.62	43.29	43.29	43.29	43.41	43.29	194.85	48.83	28.83	570.53
61199700	Telephone / Internet	185.98	531.59	235.26	401.77	1,460.95	345.07	1,037.14	1,225.38	1,228.97	2,365.30	1,484.38	13,454.76
61199800	Uniforms	0.00	150.58	0.00	28.98	0.00	0.00	0.00	0.00	225.70	0.00	0.00	405.26
61199910	Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	4,500.00
61199930	Recruiting	0.00	0.00	0.00	0.00	72.47	38.03	0.00	0.00	0.00	0.00	0.00	110.50
61199970	Fire Alarm Monitoring	0.00	128.02	270.57	54.11	54.11	63.99	54.11	0.00	54.11	58.57	58.57	854.73
61199990	Extraordinary COVID	0.00	289.07	86.29	61.36	0.00	0.00	21.42	0.00	0.00	0.00	0.00	458.14
<b>61199999</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>2,212.56</b>	<b>5,353.07</b>	<b>2,827.70</b>	<b>1,277.50</b>	<b>3,163.08</b>	<b>3,114.60</b>	<b>380.30</b>	<b>2,093.85</b>	<b>39,027.63</b>	<b>6,276.02</b>	<b>5,489.39</b>	<b>75,681.30</b>
<b>61200000</b>	<b>MARKETING AND LEASING</b>												
61210000	Marketing and Leasing	0.00	0.00	0.00	13.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.98
61260000	Market Analysis	30.33	30.33	30.33	30.33	30.33	30.33	30.33	30.33	38.50	38.50	38.50	388.47
61270000	Advertising	1,600.62	83.32	483.22	83.32	283.27	283.27	283.27	288.27	1,582.27	315.50	33.30	5,494.03
61290000	Programs and Promotions	0.00	0.00	0.00	8.76	0.00	0.00	20.30	15.71	39.73	0.00	0.00	84.50
61291000	Signage	0.00	198.00	0.00	0.00	0.00	19.98	0.00	0.00	121.33	0.00	0.00	339.31

**Statement (12 months)**

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		Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total
<b>61299999</b>	<b>TOTAL MARKETING AND LEASING</b>	<b>1,630.95</b>	<b>311.65</b>	<b>513.55</b>	<b>136.39</b>	<b>313.60</b>	<b>333.58</b>	<b>333.90</b>	<b>334.31</b>	<b>1,773.66</b>	<b>354.00</b>	<b>71.80</b>	<b>212.90</b>	<b>6,320.29</b>
<b>61300000</b>	<b>MANAGEMENT FEES</b>													
61310000	Management Fees	1,584.38	2,326.36	2,286.56	2,256.09	2,662.21	2,541.22	2,366.71	2,458.06	2,722.59	2,345.93	2,195.19	2,762.63	28,507.93
<b>61399999</b>	<b>TOTAL MANAGEMENT FEES</b>	<b>1,584.38</b>	<b>2,326.36</b>	<b>2,286.56</b>	<b>2,256.09</b>	<b>2,662.21</b>	<b>2,541.22</b>	<b>2,366.71</b>	<b>2,458.06</b>	<b>2,722.59</b>	<b>2,345.93</b>	<b>2,195.19</b>	<b>2,762.63</b>	<b>28,507.93</b>
<b>61400000</b>	<b>PAYROLL EXPENSES</b>													
61410000	Management Salaries	5,596.00	4,848.78	3,433.76	3,120.00	4,680.00	3,120.00	3,120.00	3,295.50	3,120.00	4,567.88	3,192.55	3,758.08	45,852.55
61420000	Maintenance Wages	3,467.75	3,553.00	3,558.50	3,517.25	5,357.00	3,597.00	3,522.75	3,330.25	2,904.00	5,018.75	2,894.79	3,582.99	44,304.03
61450000	Bonuses	0.00	2,450.00	0.00	0.00	3,396.52	0.00	0.00	0.00	706.20	100.00	0.00	0.00	6,652.72
61460000	Payroll Service Fees	457.75	456.82	325.75	324.31	564.42	327.09	324.50	317.76	327.56	477.04	305.05	331.56	4,539.61
61470000	Employee Insurance	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
61480000	Payroll Taxes	933.63	963.75	534.91	507.75	1,027.67	513.85	508.17	516.54	514.86	1,274.76	790.45	749.77	8,836.11
61490000	Workers Comp Insurance	253.87	267.77	249.20	244.97	389.39	250.17	245.32	233.61	209.09	364.44	212.96	259.74	3,180.53
61491000	401k Company Match	52.02	60.80	53.38	52.76	97.40	53.95	52.84	49.95	48.95	76.79	43.42	52.24	694.50
<b>61499999</b>	<b>TOTAL PAYROLL EXPENSES</b>	<b>11,261.02</b>	<b>13,100.92</b>	<b>8,155.50</b>	<b>7,767.04</b>	<b>15,512.40</b>	<b>7,862.06</b>	<b>7,773.58</b>	<b>7,743.61</b>	<b>7,830.66</b>	<b>11,879.66</b>	<b>7,439.22</b>	<b>8,734.38</b>	<b>115,060.05</b>
<b>61590000</b>	<b>REPAIRS AND MAINTENANCE</b>													
61592500	Small Tools	0.00	191.58	476.43	286.61	0.00	133.46	456.74	89.40	14.06	0.00	0.00	0.00	1,648.28
61592800	Appliance Supplies	0.00	0.00	0.00	0.00	0.00	0.00	13.24	0.00	72.42	0.00	0.00	135.36	221.02
61593000	Fire Alarm Inspections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,650.00	1,200.00	2,850.00
61596000	Electrical Repairs	0.00	0.00	117.97	2.71	0.00	0.00	285.32	0.00	0.00	0.00	31.33	46.45	483.78
61597000	Exterior Repairs	0.00	0.00	0.00	64.37	238.15	14.07	0.00	51.23	108.66	91.02	0.00	0.00	567.50
61598000	HVAC Repairs	0.00	0.00	155.22	188.35	0.00	586.29	0.00	0.00	48.26	0.00	0.00	120.68	1,098.80
61599000	Fire Extinguishers	0.00	0.00	581.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	581.50
61599200	Interior Repairs	0.00	94.21	0.00	0.00	0.00	164.50	0.00	0.00	53.79	0.00	0.00	18.99	331.49
61599300	Light Bulbs	0.00	0.00	315.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	315.00
61599700	Plumbing Repairs / Supplies	0.00	0.00	96.95	5.38	0.00	46.07	0.00	0.00	27.85	35.30	0.00	51.75	263.30
<b>61599999</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>0.00</b>	<b>285.79</b>	<b>1,743.07</b>	<b>547.42</b>	<b>238.15</b>	<b>944.39</b>	<b>755.30</b>	<b>140.63</b>	<b>325.04</b>	<b>126.32</b>	<b>1,681.33</b>	<b>1,573.23</b>	<b>8,360.67</b>
<b>61600000</b>	<b>UNIT PREPARATION</b>													
61620000	Unit Prep: Carpet Cleaning / Repairs	0.00	300.00	0.00	0.00	0.00	23.19	0.00	0.00	-300.00	0.00	31.01	0.00	54.20
61630000	Unit Prep: Cleaning Supplies	0.00	136.19	787.88	0.00	0.00	110.94	226.51	0.00	47.95	0.00	0.00	0.00	1,309.47
61650000	Unit Prep: Contract Labor - Unit Prep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238.15	0.00	238.15
61670000	Unit Prep: Doors / Locks / Keys	0.00	0.00	362.24	7.56	0.00	0.00	190.90	95.45	0.00	0.00	20.91	23.73	700.79
61691000	Unit Prep: Paint / Wallpaper	0.00	96.29	53.39	0.00	86.17	235.13	85.80	0.00	68.91	346.61	14.22	0.00	986.52

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<b>61699999</b>	<b>TOTAL UNIT PREPARATION</b>												
	0.00	532.48	1,203.51	7.56	86.17	369.26	503.21	95.45	-183.14	346.61	304.29	23.73	3,289.13
<b>61700000</b>	<b>CONTRACT SERVICES</b>												
61710000	0.00	4,900.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,900.00	0.00	0.00	0.00	0.00
61720000	0.00	343.00	343.00	343.00	686.00	0.00	686.00	0.00	343.00	343.00	343.00	343.00	3,773.00
61740000	0.00	71.25	900.00	900.00	900.00	900.00	900.00	900.00	450.00	900.00	900.00	900.00	8,621.25
61750000	0.00	0.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	3,500.00
61780000	0.00	0.00	448.15	0.00	0.00	0.00	151.55	151.55	303.10	150.00	150.00	153.10	1,507.45
61793000	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	1,050.00	379.17	379.17	379.17	4,987.51
<b>61799999</b>	<b>TOTAL CONTRACT SERVICES</b>												
	350.00	5,664.25	2,391.15	1,943.00	2,286.00	1,600.00	2,437.55	1,751.55	-2,403.90	2,122.17	2,122.17	2,125.27	22,389.21
<b>61800000</b>	<b>UTILITIES</b>												
61810000	675.00	1,561.05	1,036.14	563.17	657.42	600.00	-600.00	0.00	0.00	0.00	0.00	0.00	4,492.78
61820000	0.00	0.00	0.00	0.00	1,245.59	617.41	564.74	653.17	514.05	1,165.24	-1,356.85	1,037.95	4,441.30
61830000	0.00	0.00	0.00	0.00	0.00	15.10	23.41	0.00	5,111.66	36.23	0.00	90.06	5,276.46
61880000	900.00	0.00	1,620.23	647.67	2,313.84	2,421.64	709.93	684.37	465.91	1,142.80	-2,094.56	2,155.17	10,967.00
61890000	0.00	0.00	1,954.64	1,290.42	1,270.42	3,831.26	1,270.42	1,270.42	1,270.42	2,580.84	-2,769.24	2,540.84	14,510.44
61891000	0.00	0.00	0.00	0.00	0.00	0.00	3,404.99	0.00	592.69	294.21	294.21	294.21	4,880.31
<b>61899999</b>	<b>TOTAL UTILITIES</b>												
	1,575.00	1,561.05	4,611.01	2,501.26	5,487.27	7,485.41	5,373.49	2,607.96	7,954.73	5,219.32	-5,926.44	6,118.23	44,568.29
<b>61900000</b>	<b>TAXES AND INSURANCE</b>												
61910000	0.00	0.00	0.00	0.00	6,157.88	6,157.92	6,157.92	6,157.92	34,673.48	6,157.92	6,157.92	6,157.92	77,778.88
61920000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	465.50	0.00	0.00	465.50
61940000	0.00	20,845.00	4,169.00	4,169.00	4,169.00	4,169.00	31,768.62	0.00	8,588.00	2,484.40	2,484.40	2,484.40	85,330.82
<b>61999996</b>	<b>TOTAL TAXES AND INSURANCE</b>												
	0.00	20,845.00	4,169.00	4,169.00	10,326.88	10,326.92	37,926.54	6,157.92	43,261.48	9,107.82	8,642.32	8,642.32	163,575.20
<b>61999997</b>	<b>TOTAL CONTROLLABLE EXPENSES</b>												
	18,613.91	49,980.57	27,901.05	20,605.26	40,075.76	34,577.44	57,850.58	23,383.34	100,308.75	37,777.85	22,019.27	34,658.29	467,752.07
<b>61999998</b>	<b>TOTAL OPERATING EXPENSES</b>												
	18,613.91	49,980.57	27,901.05	20,605.26	40,075.76	34,577.44	57,850.58	23,383.34	100,308.75	37,777.85	22,019.27	34,658.29	467,752.07
<b>61999999</b>	<b>NET OPERATING INCOME</b>												
	-7,794.41	-8,403.17	19,543.85	25,961.24	7,545.85	15,426.63	-5,017.78	27,003.59	-49,473.69	11,266.12	25,490.64	13,237.08	74,785.95
<b>62000000</b>	<b>NON-CONTROLLABLE EXPENSE</b>												
<b>62100000</b>	<b>INTEREST EXPENSE</b>												

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	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total
62110000 Mortgage Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,507.99	12,040.25	12,040.25	12,040.25	60,628.74
62130000 Interest Expense - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	334,498.00	0.00	0.00	0.00	334,498.00
<b>62199999 TOTAL INTEREST EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>359,005.99</b>	<b>12,040.25</b>	<b>12,040.25</b>	<b>12,040.25</b>	<b>395,126.74</b>
<b>64100000 DEPECIATION AND AMORTIZATION EXPENSE</b>													
64110000 Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251,589.00	0.00	0.00	0.00	251,589.00
64120000 Amortization Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,317.00	0.00	0.00	0.00	1,317.00
64122000 Amortization Expense Debt Issuance Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,728.00	0.00	0.00	0.00	29,728.00
<b>64199999 TOTAL DEPRECIATION AND AMORTIZATION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>282,634.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>282,634.00</b>
<b>65100000 PARTNERSHIP EXPENSES</b>													
65140000 Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00
65170000 Audit Fees	0.00	0.00	0.00	0.00	0.00	1,775.00	3,500.00	0.00	0.00	0.00	0.00	9,400.00	14,675.00
65192000 Inspections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	575.00	575.00
65195000 Partnership Professional Fees	0.00	0.00	0.00	0.00	50.00	0.00	5,568.53	0.00	0.00	0.00	125.00	0.00	5,743.53
<b>65199999 TOTAL PARTNERSHIP EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50.00</b>	<b>1,775.00</b>	<b>9,068.53</b>	<b>0.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>125.00</b>	<b>9,975.00</b>	<b>25,993.53</b>
<b>65999999 TOTAL NON-CONTROLLABLE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50.00</b>	<b>1,775.00</b>	<b>9,068.53</b>	<b>0.00</b>	<b>646,639.99</b>	<b>12,040.25</b>	<b>12,165.25</b>	<b>22,015.25</b>	<b>703,754.27</b>
<b>66100000 REPLACEMENT RESERVE EXPENDITURES</b>													
66195000 Exterior Replacements	0.00	0.00	0.00	1,055.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,055.44
66199300 Interior Replacements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,850.98	0.00	0.00	0.00	4,850.98
66199600 Flooring	0.00	9,775.36	0.00	0.00	0.00	0.00	0.00	0.00	-9,775.00	0.00	0.00	0.00	0.36
66199700 OfficeFurniture/Equipment	492.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	492.52
66199900 Tools/MaintenanceEquipment	0.00	676.24	2,652.53	483.36	0.00	817.19	0.00	0.00	0.00	0.00	0.00	0.00	4,629.32
66199920 HVAC	0.00	0.00	795.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	795.94
66199930 Computers/Softwareless than10000	929.87	1,955.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,884.87
<b>66199998 TOTAL REPLACEMENT RESERVE EXPENDITURES</b>	<b>1,422.39</b>	<b>12,406.60</b>	<b>3,448.47</b>	<b>1,538.80</b>	<b>0.00</b>	<b>817.19</b>	<b>0.00</b>	<b>0.00</b>	<b>-4,924.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,709.43</b>
<b>66199999 TOTAL NON-OPERATING EXPENSES</b>	<b>1,422.39</b>	<b>12,406.60</b>	<b>3,448.47</b>	<b>1,538.80</b>	<b>50.00</b>	<b>2,592.19</b>	<b>9,068.53</b>	<b>0.00</b>	<b>641,715.97</b>	<b>12,040.25</b>	<b>12,165.25</b>	<b>22,015.25</b>	<b>718,463.70</b>

**Statement (12 months)**

Period = Apr 2022-Mar 2023

Book = Accrual ; Tree = ysi\_is

		Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Total
99900000	NET INCOME	-9,216.80	-20,809.77	16,095.38	24,422.44	7,495.85	12,834.44	-14,086.31	27,003.59	-691,189.66	-774.13	13,325.39	-8,778.17	-643,677.75