

**Project Summary Form**

1) **Project Name** Rogers Neighborhood      2) **Project Type** 100% Affordable      3) **New Construction or Rehabilitation?** New Construction

4) **Location Description** (Acreage, side of street, distance from intersection) 1003 Tillery St      5) **Mobility Bond Corridor** S. Pleasant Valley Rd

6) **Census Tract** 8.01      7) **Council District** District 3      8) **Elementary School** GOVALLE EL      9) **Affordability Period** 99 Years

10) **Type of Structure** Single Family      11) **Occupied?** No      12) **How will funds be used?** Acquisition Only

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI				4		4
Up to 80% MFI				10		10
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>14</b>

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	2	Continuum of Care Units	
Accessible Units for Sensory Impairments			

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

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

20) Estimated Sources and Uses of funds

<b>Sources</b>	
Debt	
Third Party Equity	2,960,000
Grant	100,000
Deferred Developer Fee	135,300
Other	845,500
<b>Previous AHFC Funding</b>	
<b>Current AHFC Request</b>	<b>1,098,000</b>

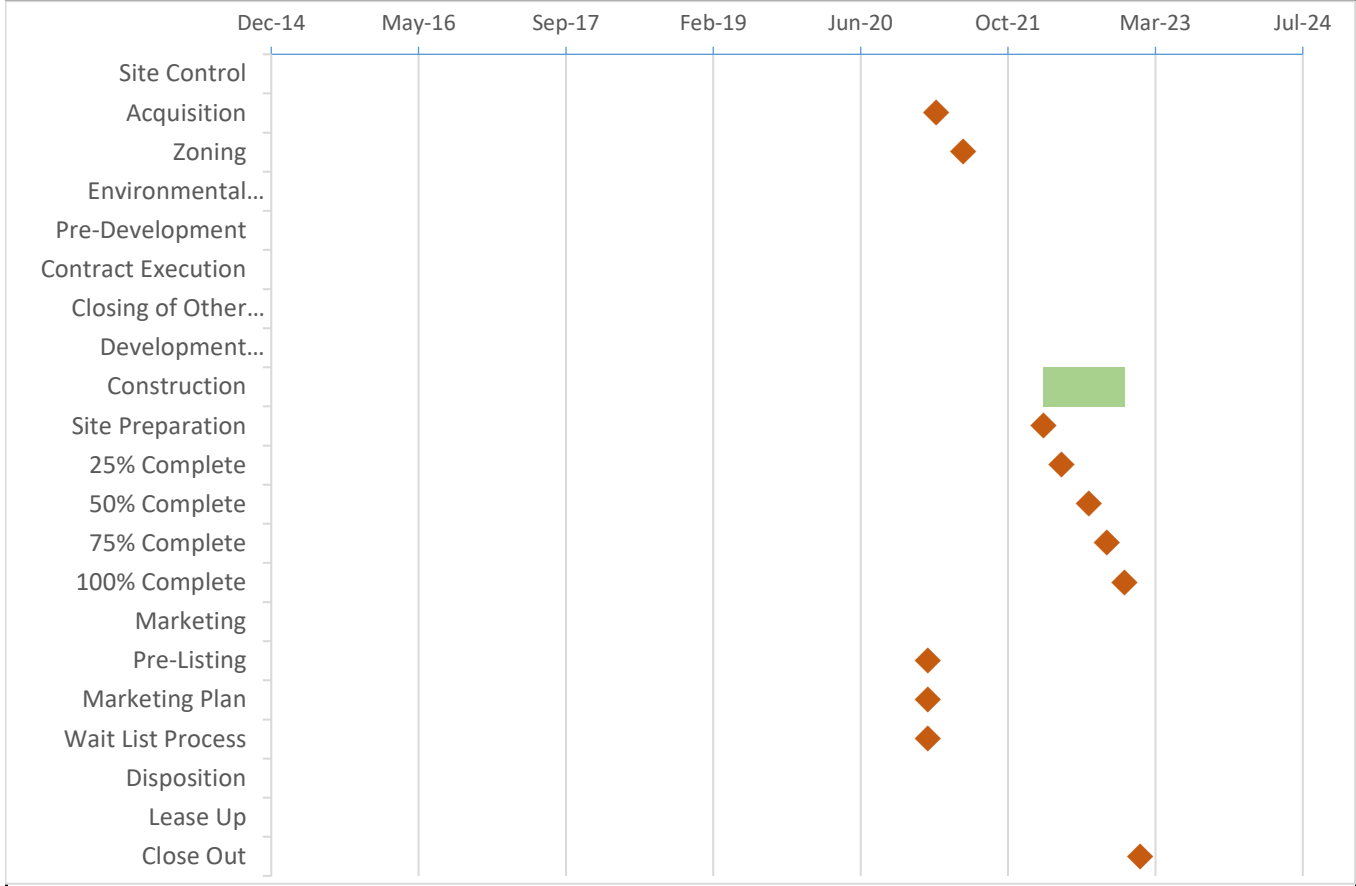
<b>Uses</b>	
Acquisition	1,098,000
Off-Site	
Site Work	
Sit Amenities	
Building Costs	3,588,000
Contractor Fees	
Soft Costs	117,500
Financing	
Developer Fees	335,300

**Total \$ 5,138,800**

**Total \$ 5,138,800**

## Development Schedule

	Start Date	End Date
<b>Site Control</b>	Mar-21	Jan-00
Acquisition	Mar-21	
Zoning	Jun-21	
Environmental Review	Apr-21	
<b>Pre-Development</b>	Jan-00	Jan-00
Contract Execution		
Closing of Other Financing		
Development Services Review		
<b>Construction</b>	Mar-22	Dec-22
Site Preparation	Mar-22	
25% Complete	May-22	
50% Complete	Aug-22	
75% Complete	Oct-22	
100% Complete	Dec-22	
<b>Marketing</b>	Feb-21	Jan-00
Pre-Listing	Feb-21	
Marketing Plan	Feb-21	
Wait List Process	Feb-21	
<b>Disposition</b>	Jan-23	Jan-00
Lease Up		
Close Out	Jan-23	



## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal	1,000		
Environmental Review			
Engineering	65,000		
Survey	1,500		
Architectural	50,000		
<b>Subtotal Pre-Development Cost</b>	<b>\$117,500</b>	<b>\$0</b>	
<b>Acquisition</b>			
Site and/or Land	1,098,000	1,098,000	
Structures			
Other (specify)	2,000		Earnest money
<b>Subtotal Acquisition Cost</b>	<b>\$1,100,000</b>	<b>\$1,098,000</b>	
<b>Construction</b>			
Infrastructure	350,000		
Site Work			
Demolition			
Concrete			
Masonry			
Rough Carpentry			
Finish Carpentry			
Waterproofing and Insulation			
Roofing and Sheet Metal			
Plumbing/Hot Water			
HVAC/Mechanical			
Electrical			
Doors/Windows/Glass			
Lath and Plaster/Drywall and Acoustical			
Tiel Work			
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades			
Specialties/Special Equipment			
Cabinetry/Appliances			
Carpet			
Other (specify)	3,136,000		
Construction Contingency	100,000		
<b>Subtotal Construction Cost</b>	<b>\$3,586,000</b>	<b>\$0</b>	
<b>Soft &amp; Carrying Costs</b>			
Legal			
Audit/Accounting			
Title/Recordin			
Architectural (Inspections)			
Construction Interest			
Construction Period Insurance			
Construction Period Taxes			
Relocation			
Marketing			
Davis-Bacon Monitoring			
Other (specify)	335,300		Developer Fee
<b>Subtotal Soft &amp; Carrying Costs</b>	<b>\$335,300</b>	<b>\$0</b>	
<b>TOTAL PROJECT BUDGET</b>	<b>\$5,138,800</b>	<b>\$1,098,000</b>	

**Projected Affordability Data for Home Sales (OHDA)**

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
Number of Units	10	4	0	0	0	0	0
Number of Bedrooms	3	3	0	0	0	0	0
Square Footage	1400	1350	0	0	0	0	0
Anticipated Sale Price	\$250,000	\$230,000	\$0	\$0	\$0	\$0	\$0
Borrower Contribution	\$220,000	\$190,000	\$0	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$30,000	\$40,000	\$0	\$0	\$0	\$0	\$0
Total Principal Amount of Mortgage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Monthly Principal Amount	\$673	\$619	\$0	\$0	\$0	\$0	\$0
Monthly Interest	\$347	\$320	\$0	\$0	\$0	\$0	\$0
Estimated Monthly Taxes	\$410	\$375.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Monthly Insurance	\$80.00	\$80.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Estimated PITI</b>	\$1,510	\$1,394	\$0	\$0	\$0	\$0	\$0

Project Name	Rogers Neighborhood	
Project Type	100% Affordable	
Council District	District 3	
Census Tract	8.01	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$1,098,000	
Estimated Total Project Cost	\$5,138,800	
High Opportunity	No	
High Displacement Risk	YES	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	S. Pleasant Valley Rd	
<b>SCORING ELEMENTS</b>		Description
<b>UNITS</b>		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
<b>SCORE</b>	<b>0</b>	<b>% of Goals * 20</b>
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	0	# of rental units at < 50% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
<b>SCORE</b>	<b>0</b>	<b>% of Goals * 15</b>
< 60% MFI	4	# of units for purchase at < 60% MFI
< 80% MFI	10	# of units for purchase at < 80% MFI
District Goal	2.22%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	2.81%	% of annual goal reached with units
High Frequency Transit	10.65%	% of annual goal reached with units
Imagine Austin	10.65%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	10.30%	% of annual goal reached with units
<b>SCORE</b>	<b>5</b>	<b>% of Goals * 15</b>
<b>Unit Score</b>	<b>5</b>	<b>MAXIMUM SCORE = 350</b>
<b>INITIATIVES AND PRIORITIES</b>		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	0	Total Affordable 2 Bedroom units
3 Bedroom Units	14	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	20	Multi-bedroom Unit/Total Units * 20
TEA Grade	85	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	6	Educational Attainment, Environment, Community Institutions, Social Cohesion, Ec
Accessible Units	2	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	3	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	1	Housing Stability, Health, Mobility, Community Institutions
<b>Initiatives and Priorities Score</b>	<b>30</b>	<b>MAXIMUM SCORE = 200</b>
<b>UNDERWRITING</b>		
AHFC Leverage	21%	% of total project cost funded through AHFC request
Leverage Score	20	25 - (% leverage * 25)
AHFC Per Unit Subsidy (including prior amounts)	\$78,429	Amount of assistance per unit
Subsidy per unit score	15	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$26,143	Amount of assistance per bedroom
Subsidy per Bedroom Score	22	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	0.00	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
<b>Underwriting Score</b>	<b>57</b>	<b>MAXIMUM SCORE = 100</b>
<b>APPLICANT</b>		
<b>FINAL QUANTITATIVE SCORE</b>	<b>92</b>	<b>THRESHOLD SCORE = 50</b>
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

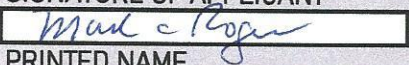
**APPLICATION CHECKLIST/ INFORMATION FORM**

DEVELOPER : Guadalupe Neighborhood Development Co	OWNER : Guadalupe Neighborhood Development Corporation
PROJECT : Rogers Neighborhood	FUNDING CYCLE DEADLINE : February 5, 2021
FEDERAL TAX ID NO: 74-2247265	DUNS NO: 015287795
PROJECT ADDRESS: 1003 Tillery Street	PROGRAM : OHDA
CONTACT NAME : Rachel Stone	AMOUNT REQUESTED: \$1,098,000
CONTACT ADDRESS AND PHONE : 813 E. 8th Street, Austin TX 78702, 512-479-6275 x5	

APPLICATION TABS		INITIALS
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>	MR
A 2	PROJECT SUMMARY FORM	MR
A 3	PROJECT TIMELINE	MR
A 4	DEVELOPMENT BUDGET	MR
A 5	OPERATING PRO FORMA	MR
A 6	SCORING SHEET	MR

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

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

SIGNATURE OF APPLICANT  PRINTED NAME Mark C. Rogers TITLE OF APPLICANT Executive Director DATE OF SUBMISSION 2/5/2021	DATE AND TIME STAMP OF RECEIPT <div style="border: 1px solid black; height: 100px; width: 100%;"></div>
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FOR AHFC USE ONLY

The Rogers Neighborhood  
Guadalupe Neighborhood Development Corporation  
OHDA Application Attachment Tabs

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Appendix

2019 Audited Financial

# 1. Applicant Entity

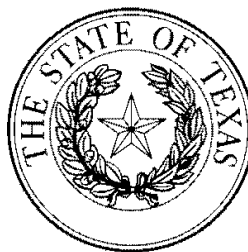
## Developers Experience

GNDC is a 501(c)(3) Texas non-profit corporation with nearly 40 years of service as an affordable housing provider to families from East Austin. Since its formation in 1981, GNDC has rehabilitated over 100 homes and has made home owners of over 60 families, including 18 homeowners in its Community Land Trust program. GNDC also offers an ongoing rental program that provide high quality, long-term affordable housing units to families from GNDC's service area. GNDC provides property management services for all of its rental housing and has done so since the organization's inception.

GNDC will be the developer, operator and manager of La Vista de Lopez. GNDC has successfully developed more than 180 affordable units and consistently serves special needs populations such as the elderly, disabled, and single parent households. A portion of GNDC's tenants meet the City of Austin's qualifications for permanent supportive housing, including the homeless, near homeless, and persons with incarceration records. In 2013, GNDC completed construction on the first phase of housing at the Guadalupe-Saldana Net-Zero Subdivision. The initial housing consisted of 8 "net zero" rental units that are currently providing affordable housing for 4 seniors, including 2 formerly homeless occupants, one of whom is a Vietnam Veteran. GNDC always builds its housing compliant with Austin's visitability guidelines to ensure residents have an accessible space for family and friends, and 10% of GNDC's housing is built to be fully accessible to people with physical, visual and hearing disabilities. GNDC is very familiar with all federal requirements and has developed projects in compliance with HOME and CDBG funding.

GNDC is widely regarded as the most effective and active neighborhood development corporation in Austin and has moved to a leading position among the builders of "green" housing in Austin. GNDC has received many awards in recognition of its benefits to Austin and Central Texas. GNDC's achievements are best exemplified by the successful preservation of community character and neighborhood integrity in light of dramatic changes that include commercial encroachment, steady gentrification and rising property taxes that are displacing the historically Hispanic and African American families that have lived in Central East Austin. GNDC is one of a handful of Community Housing Development Organizations (CHDO) in Austin that meets specific requirements for development expertise, board membership, and community representation. GNDC's skill in both building quality housing and helping keep the community aware of and involved in housing opportunities has allowed the blighted neighborhood of East Austin to grow and improve without displacing long-term residents.

GNDC has developed project management, market analysis, site selection and control, planning and construction experience and skills throughout its nearly forty years of existence. GNDC partners with equally experienced architects, engineers, and other development team members for its housing projects. All architects have extensive experience and are leaders in the field of green building and historic preservation. GNDC works to ensure projects are as energy efficient as possible and has worked with Austin Energy to receive rebates on solar panels and other green components for a significant portion of its new construction and rehab projects. GNDC is experienced in multiple funding sources including, but not limited to, Low Income Housing Tax Credits, HUD's Neighborhood Stabilization Program, General Obligation Bonds, Community Development Block Grants, and HOME funds, as well as private foundation support, and has an excellent compliance record with all sources.



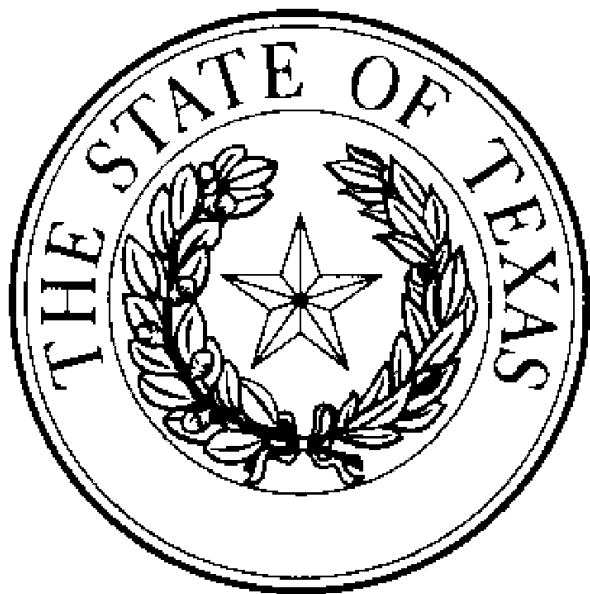
## Office of the Secretary of State

### Certificate of Fact

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

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on November 03, 2020.



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

Ruth R. Hughs  
Secretary of State

## 2. Principals' Information

Principals/Property Manager CVs

Executive Director Resume

Assistant Executive Director Resume

Property Manager CV

Assistant Property Manager CV

Corporate Resume

# Mark C. Rogers, Ph.D.

Mark@guadalupendc.org  
813 east 8<sup>th</sup> Street, Austin, TX 78702  
512-479-6275 x6

## Areas of expertise

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

## Experience

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

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

## **Private Consultant**

**2004-Present**

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

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## PROJECTS LIST & COMPLETION DATE

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

# Rachel R. Stone

913 Nile St, Austin TX 78702 | 203-640-1678 | Rachel@guadalupenc.org

## EMPLOYMENT EXPERIENCE:

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

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

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

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

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

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

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

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

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

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

## RELATED CLINICS & INTERNSHIPS:

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

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

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

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

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

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

## COMMUNITY ENGAGEMENT:

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

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

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

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

## LICENSURE & EDUCATION:

**Texas State Bar Admission, 2011**

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

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

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

- Double Major: Urban Studies & Literary Arts

# YOLANDA ALEMÁN-LIMÓN

604 Springdale Road, Austin, Texas 78702  
(512) 786-3473

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

***Guadalupe Neighborhood Development Corporation***

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

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

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

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

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

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

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

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

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

# LINDA RODRIGUEZ

---

12201 Ferrystone Glen Drive, Del Valle TX 78761

(512) 740-7822

## PROFESSIONAL EXPERIENCE

### Assistant Property Manager

Guadalupe Neighborhood Development Corporation - Austin, TX May 2018 - Present

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

### Senior Claims Analyst/Appeals Adjustor

Covenant Management Systems - Austin, TX July 1998 - June 2017

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

### Accounts Payable/Receivable Department

Austin Regional Clinic - Austin, TX January 1998 - July 1998

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

## PROFESSIONAL SKILLS

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

## EDUCATION

Accounting Certification, Mansfield Business School –Austin, TX

1990



### 3. Financial Information

IRS Letter

Audited Financials

Financial Statements

Board Member Resolution

Funding Commitment Letter

Internal Revenue Service  
District Director

Department of the Treasury

FEB 9 1983

Date: FEB 04 1983

Employer Identification Number:  
74-2247265  
Accounting Period Ending:  
OCTOBER 31  
Foundation Status Classification:  
170(b)(1)(A)(vi) and 509(a)(1)  
Advance Ruling Period Ends:  
OCTOBER 31, 1986  
Person to Contact:  
EO TECHNICAL ASSISTOR  
Contact Telephone Number:  
(214) 767-2728  
EO:7215,WBJ

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

Dear Applicant:

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

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

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

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

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

1100 Commerce St., Dallas, Texas 75242

(over)

Letter 1045(DO) (6-77)

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

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

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

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

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

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

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

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

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

CC: JAMES W. PIPER

ENCLOSURE: 872-C

Sincerely yours,



R. C. Voskuil  
District Director

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

Letter 1045(DO) (6-77)

Department of the Treasury  
Director, Exempt Organizations

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

Date: MAY 24 2000

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

Employer Identification Number:  
74-2247265

Document Locator Number:  
310069476EO

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

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

Our Letter Dated:  
October, 1986

Addendum Applies:  
No

Dear Sir or Madam:

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

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

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

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

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

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

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

Sincerely yours,

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

Letter 1050 Modified (DO/CG)

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION  
AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A CONTRACT TO ACQUIRE 1003  
TILLERY STREET FOR \$1,100,000**

I certify that:

I am the Secretary of the Guadalupe Neighborhood Development Corporation, a duly organized and existing Texas Nonprofit Corporation (the "Corporation").

The following is a true and correct copy of resolutions adopted by the Board of Directors of the Corporation at a meeting that was legally held on February 24, 2020, and which minutes were filed in the records of the Corporation.

WHEREAS, the Corporation is interested in developing affordable housing at the property located at 1003 Tillery Street (the "Property") and has negotiated with the owners regarding acquiring the property; and

WHEREAS, The Directors have determined that it is in the best interests of the Corporation to pursue development at that location within its service area,

IT IS RESOLVED AS FOLLOWS:

That the it is in the interests of the Corporation to execute a contract to acquire the Property from Casa Tillery, LLC, and

That the Board of Directors further authorize Joseph Martinez, President, or Mark Rogers, Executive Director, to do all things necessary to execute the contract and acquire the Property.

This resolution is in conformity with the Articles of Incorporation and Bylaws of the Corporation, has not been modified or repealed, and is now in full force and effect.

Date: February 24, 2020

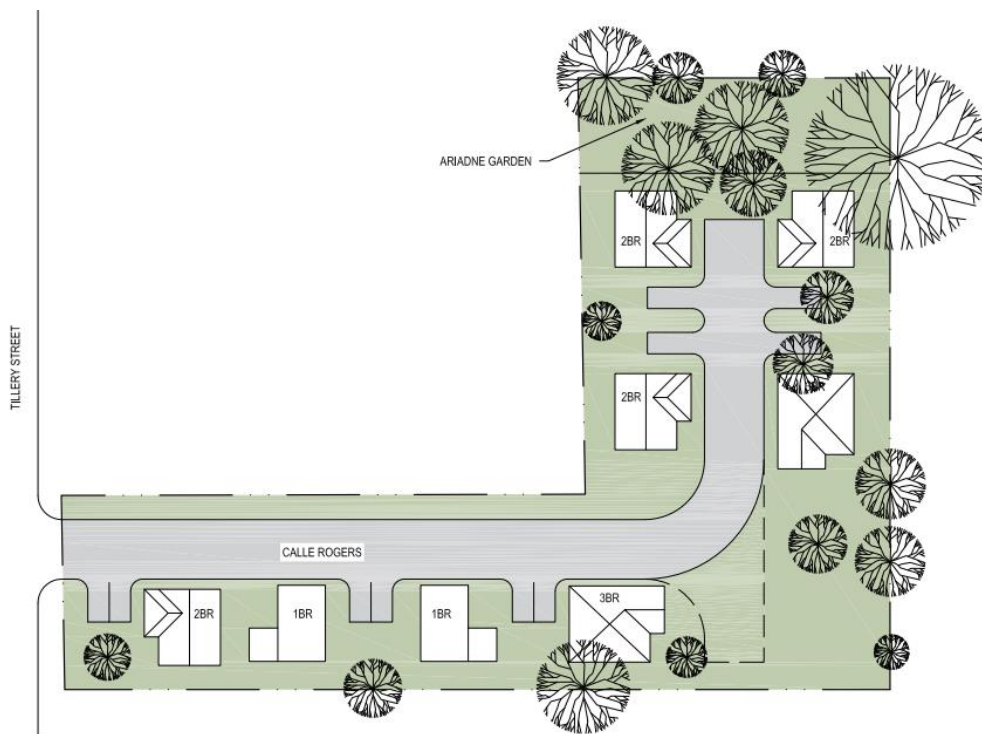
  
\_\_\_\_\_  
Candace Fox, Secretary

## Project Information

### Project Description

Guadalupe Neighborhood Development Corporation (GNDC) is seeking to acquire 1.1718 acres of land at 1003 Tillery Street, to be known as The Rogers Neighborhood. GNDC has executed a contract for sale of this land with the Rogers Family, who approached GNDC to purchase the property and is selling it off the market. GNDC intends to request a zoning change to SF-4B or SF-6 and use Affordability Unlocked for small site condominium homes with access from a private street. The homes will serve 14 to 18 households with low-to-moderate income. GNDC will use Community Land Trust legal requirements, selling 25% of the homes to buyers earning below 60% MFI and the others earning up to 80% MFI. The homes will be designed as single-family type detached and attached units. The homes are likely to be duplexes and/or townhomes, made up of 3-bedroom, 2-bath units with less than 1400 square feet.

This is a very exciting opportunity for GNDC to purchase land off the market in a neighborhood that is otherwise too expensive for GNDC to develop affordable housing.



SITE PLAN  
SCALE: 1" = 40'



## Market Study

This project is proposed in an area that is rapidly gentrifying. The Austin Housing Blueprint has identified a need for 6,295 affordable units in this Council District.

Because GNDC gives priority to households with ties to the areas where it develops housing, well over 90% of its prospective tenants and home buyers have strong ties to the East Austin community. GNDC currently has a waitlist for rental housing at over 800 households and a waitlist of interested buyers with over 100 households. Remarkably, GNDC built this extensive waitlist with only word-of-mouth marketing, demonstrating the huge demand for affordable housing and GNDC's reputation for delivering it to households from East Austin.

The intention is that GNDC's buyers for Rogers Neighborhood will come from its waitlist of over 100 applicants of current or former East Austin residents wanting to own a home in order to remain or return to the 78702 and 78721 zip code areas. GNDC has contacted every household on its Ownership Wait List of 118 applicants and the list expands every week. The average annual income of families on the ownership waitlist is \$43,350 with an average of 58% MFI. Perhaps more significantly, GNDC's ten (10) sales during the past 6 months were to households with an average MFI of 63% and an average annual income of \$53,536. The average sales price (mortgage) was \$197,981.

GNDC's waitlists clearly demonstrate the strong market for this proposed development. It shows pressing need for homeownership units that will be affordable to households with generational ties to an area that otherwise is no longer affordable. The Project will create 14 to 18 3-bedroom homes for homeownership. All units can be successfully sold within three months of completion and stabilized occupancy for the project as a whole will take place within 3 months after the project is completed.

## Good Neighbor Policy

GNDC began developing infill single-family and duplex housing in the Guadalupe Neighborhood in 1983 and established a Board of Directors comprised entirely of residents and property owners from the neighborhood. By 1988, GNDC began working in the East Cesar Chavez and Holly Neighborhoods and, for that reason, added board members who lived within or owned property within those neighborhoods. Since then, GNDC always has a seat on its Board of Directors for residents/property owners who live in the neighborhoods where GNDC develops housing. These Directors are able to serve as liaisons to the neighborhoods and help GNDC engage residents on affordable housing development.

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

In 2020, GNDC did extensive surveying of the neighborhood regarding a development a few blocks away from this site. GNDC's survey results concluded that the neighborhood desires a focus on housing that serves East Austin community members who are being priced out of Austin. Survey results determined an "extremely" to "very" important need for homeownership opportunities, and a desire for 2-3 bedroom units with a family-focus.

GNDC believes its concept is highly compatible with the goals and vision of the neighborhood plan. The conceptual design supports several parts of the neighborhood plan, which frequently calls out "owner-occupied housing" as a core value. GNDC's concept provides a healthy mix of ownership and rental units to provide for a more diverse range of incomes for future residents.





# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

## Neighborhood Housing and Community Development Department

April 20, 2020

S.M.A.R.T. Housing Certification  
Guadalupe Neighborhood Development Corporation – Rogers Neighborhood (Project ID 714)

To Whom It May Concern:

Guadalupe Neighborhood Development Corporation - (development contact: Mark C. Rogers: 512.479.6275 ext 6 (o); [mark@guadalupecdc.org](mailto:mark@guadalupecdc.org)) is planning to develop a **14-unit, single family** development at 1003 Tillery Street, Austin TX 78702. The project will be subject to a minimum 5-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Neighborhood Housing and Community Development (NHCD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since **100%** of the units (**14 units**) will serve households at or below **80% Median Family Income (MFI)** the development will be eligible for **100%** waiver of all fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees  
Building Permit  
Concrete Permit  
Electrical Permit  
Mechanical Permit  
Plumbing Permit

Site Plan Review  
Misc. Site Plan Fee  
Construction Inspection  
Subdivision Plan Review  
Misc. Subdivision Fee  
Zoning Verification

Land Status Determination  
Building Plan Review  
Parkland Dedication (*by separate ordinance*)

### **Prior to issuance of building permits and starting construction, the developer must:**

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or [greenbuilding@austinenergy.com](mailto:greenbuilding@austinenergy.com)).
- ◆ Submit plans demonstrating compliance with the required accessibility standards.

### **Before a Certificate of Occupancy will be granted, the development must:**

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility standards have been met.
- ◆ An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.974.3173 or by email at [alex.radtke@austintexas.gov](mailto:alex.radtke@austintexas.gov) if you need additional information.

Sincerely,

A handwritten signature in black ink that reads "Alex Radtke". The signature is written in a cursive, slightly slanted style.

Alex Radtke, Senior Planner  
Neighborhood Housing and Community Development

Cc: Kristin Martinez, AE  
Mashell Smith, ORES

Ellis Morgan, NHCD

Jonathan Orenstein, AWU

## Property Information

Appraisals

### Property Maps

High Opportunity Census Tracts

Tracts at risk of Displacement or Gentrification

Imagine Austin Centers and Corridors with 0.5 mile buffer

High-Frequency Transit Stops with 0.25 mile walk

Mobility Corridor with 0.5 mile buffer

Healthy Food Access with 1 mile buffer

100 year Flood Plain

Zoning Verification Letter

Proof of Site Control: Contract for Purchase

# CURT FRIEDLAND & ASSOCIATES

REAL PROPERTY APPRAISERS

3625 MANCHACA ROAD  
SUITE 103  
AUSTIN, TX 78704  
512.477.2916  
FAX 512.916.9766

## **Restricted Appraisal Report**

*This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.*

**Intender User/Client:** Mr. Mark C. Rogers, Executive Director, GNDC, 813 East 8<sup>th</sup> Street, Austin, Travis County, Texas 78702

**Appraiser:** Curt Friedland, General Appraiser, Curt Friedland & Associates, 3625 Manchaca Road, Suite 103, Austin, TX 78704

**Subject Property:** The subject property is located along the east line of Tillery Street, just north of Lyons Road and south of Neal Street in east Austin with a street address of 1003 Tillery Street. The subject property consists of 51,043 square feet of vacant land.

**Purpose of the Appraisal:** Estimate the market value of the subject property "as is" as of September 17, 2019, based on a twelve-month marketing period.

**Intended Use of Report:** This restricted appraisal report is intended for the sole use of the user/client, Guadalupe Neighborhood Development Corporation (GNDC), to determine market value.

**Interest Valued:** Fee simple

**Definition of Market Value:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and each acting in what they consider their own best interest;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

**Effective Date of Appraisal:** September 17, 2019

**Date of Report:** September 18, 2019

**Approaches to Value:** As the subject property is vacant land, we relied upon the Sales Comparison Approach to Value to determine market value of the real estate.

**Ownership History:** According to the Travis Central Appraisal District (TCAD), the subject property is owned by Casa Tillery, LLC for over three years. It is our understanding that the subject property is not currently under contract or listed for sale, although it is being negotiated for purchase by GNDC.

**Appraisal Development and Reporting Process:** In preparing this appraisal, the appraiser inspected the subject property and collected and analyzed data regarding the subject neighborhood, comparable sales and the overall market conditions during the period surrounding the effective date of appraisal. Information was provided by the Williamson Central Appraisal District and Williamson County Real Property records, real estate brokers, tax plats and various other sources.

**Extraordinary Assumptions:** 1) The total land size of the subject property is 51,043 square feet, according TCAD; 2) the subject tract is not affected by any flood plain or environmental issues.

**Legal Description:** Lot 2, The Rogers Estate Subdivision, Austin, Travis County, Texas

**Real Estate Taxes:** According to the Travis County Tax Assessor's website, the property is currently assessed (2019) at \$300,000 and is taxed at a rate of 2.196521%, resulting in an estimated tax liability of \$6,589.57 per year. According to TCAD, taxes appear to be current for the subject property. The TCAD geographic ID number is 02-0515-0445.

**Site Description:** The subject site consists of one parcel of land totaling approximately 51,043 square feet, according to TCAD. The subject is located along the east line of Tillery Street, just north of Lyons Road and south of Neal Street in east Austin. The subject has an address of 1003 Tillery Street and can be legally described as Lot 2, The Rogers Estate Subdivision, Austin, Travis County, Texas.

The subject site is “L” shaped with approximately 80 feet of frontage along the east line of Tillery Street. Access to the tract is via one curb cut and stone paved drive off of Tillery Street, which is a two-way asphalt paved thoroughfare with a bike lane and curb and gutter drainage. The property has chain-linked fencing along three sides with a gate off of Tillery Street. The topography of the site is level and at grade with its bordering thoroughfare.

Based upon the survey and a physical inspection of the property, no adverse easements or encroachments were noted to exist that would negatively impact the value or marketability of the subject tract. Typical building setbacks, P.U.E.’s and highway right-of-ways are assumed to exist and are assumed not to be adverse.

The subject tract is located within the Austin city limits and is zoned SF-3-NP, Family Residence District with a Neighborhood Plan Combining District overlay. According to the City’s website, the Family Residence – SF-3 district “...is the designation for a moderate density single-family residential use and a duplex use on a lot that is a minimum of 5,750 square feet. An SF-3 district designation may be applied to a use in an existing single-family neighborhood with moderate sized lots or to new development of family housing on lots that are 5,750 square feet or more. A duplex use that is designated as an SF-3 district is subject to development standards that maintain single-family neighborhood characteristics.” Furthermore, the Neighborhood Plan Combining District is intended to “...allow infill development by implementing a neighborhood plan that has been adopted by the council as an amendment to the comprehensive plan.” It is assumed that the site would be approved for single family residential development.

According to the survey and National Flood Insurance Rate Map No. 48453C0465 J, dated January 6, 2016, no portion of the subject tract appears to be located within a flood hazard area. However, independent verification of the flood status is recommended. For the purpose of this report, we assume that the subject site is outside of any flood plain. The topography, zoning and shape of the site, as well as its assumed lack of flood plain, make the subject suitable for a variety of uses.

Mr. Mark C. Rogers, Executive Director  
GNDC  
Page Four

Based upon our physical inspection of the subject, the soil contained therein appears adequate to support any reasonable improvements. Although no soil report was furnished to this office, we are unaware of any soil or subsoil conditions that may have an adverse impact on the subject site's market value. Furthermore, drainage of the tract appears to be adequate and uninhibited.

Public utilities are available to the tract in adequate quantities to service the existing improvements and include: electricity, water, wastewater and telephone service.

In regard to the presence of hazardous substances within the subject site, it should be noted that there does not appear to be potential for contamination from the subject property as it is vacant land. For the purpose of this report, the term "hazardous substances" covers any material within, around, or near the subject property that may have a negative effect upon its value. Furthermore, the appraisers are not aware of any hazardous substances and do not have the knowledge or expertise required to detect the presence of hazardous substances or to measure the quantities of any such material. Therefore, we suggest that the requester of this appraisal report seek the advice of others in matters that require this special expertise. Moreover, the finding of any hazardous substances upon the subject site may have a negative impact upon its value and require us to amend its current market value.

**Highest and Best Use:** Based on the subject's location, surrounding uses and zoning, it is our opinion that the highest and best use of the subject tract as vacant is for single-family residential development.

**Estimated Marketing Time/Exposure Period:** Twelve months/up to twelve months.

**Sales Comparison Approach:**

<b>IMPROVED SALES SUMMARY</b>				
<b><u>Sale #</u></b>	<b><u>Location</u></b>	<b><u>Date of Sale</u></b>	<b><u>Size in Square Feet</u></b>	<b><u>Price per Square Foot</u></b>
1	4807 Ledesma Road Zoning: SF-3	06/10/19	32,322	\$19.49
2	1076 Springdale Road Zoning: GR-NP	01/16/19	175,982	\$18.40
3	1125 Tillery Street Zoning: SF-3	06/26/18	47,263	\$16.40
4	907 Tillery Street Zoning: SF-3	04/16/18	10,193	\$29.43
5	3201 Holton Street Zoning: SF-3	03/30/18	42,558	\$25.85

The market value of the fee simple interest in the subject property as of September 17, 2019, is estimated at \$21.00 per square foot or as follows:

**51,043 sq.ft. @ \$21.00 per sq.ft. = \$1,071,903**

**SAY: \$1,070,000**

Refer to the following Vacant Land Sales Adjustment Grid.



## CONTINGENT AND LIMITING CONDITIONS

The certification of the appraisers appearing in this appraisal report is subject to the following and to such other specific conditions as are set forth by the appraisers in the report.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do the appraisers render any opinion as to the title, which is assumed to be marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made this appraisal with reference to the property in question unless arrangements have been made therefor.
4. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, and structures which would render it more or less valuable. The appraisers assume no responsibility for such conditions or for engineering which might be required to discover the factors.
6. Information, estimates, and opinions furnished to the appraisers and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the appraiser can be assumed by the appraiser.
7. Disclosure of the contents of this appraisal is governed by the by-laws and regulations of the professional appraisal organizations with which the appraisers are affiliated.
8. Neither all nor any part of the contents of this report or copy thereof (including conclusions as to property value, the identity of the appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the appraiser is connected) shall be used for any purposes by anyone but the client or his assigns without the previous written consent of the appraiser, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the appraiser.
9. On all appraisals involving proposed construction, the appraisal report and value conclusions are contingent upon completion of the proposed improvements in accordance with the plans and specifications.
10. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, chemical or toxic waste, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property, or on or in adjoining properties that would cause a loss in value to the property being appraised. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

## **CERTIFICATE OF VALUE**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- The appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as we understand them.
- The use of the extraordinary assumptions may have affected the assignment results.
- We have not appraised the subject property within the last three years, nor have we performed any other services as an appraiser or in any other capacity with regard to the subject property within the past three years.
- The following appraisers have personally inspected the subject property: Curt Friedland, General Appraiser. Susan Briggs, General Appraiser, provided significant professional assistance in preparing this report.

No changes of any item of the appraisal report shall be made by anyone other than the appraisers, and the appraiser shall have no responsibility for any such unauthorized changes.

The market value of the fee simple interest in the subject property, "as is," as of September 17, 2019, is as follows:

**\$1,070,000**

**ONE MILLION SEVENTY THOUSAND DOLLARS**

Sincerely,



Curt Friedland, General Appraiser  
Curt Friedland & Associates  
TX-1320284-G

# Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

## Certified General Real Estate Appraiser

Number: **TX 1320284 G**

Issued: **03/20/2019**

Expires: **03/31/2021**

Appraiser: **CURTIS ALAN FRIEDLAND**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified General Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner

## **SUSAN BRIGGS – GENERAL REAL ESTATE APPRAISER**

---

Susan Briggs is a real estate appraiser with offices located at 3625 Manchaca Road, Suite 103, Austin, Texas, 78704. Ms. Briggs has been involved in appraising real estate for the past thirty-five years. She is a licensed real estate salesperson and a State Certified General Real Estate Appraiser, license number TX-1333634-G. The scope of her work includes the appraisal of commercial, industrial, special purpose, vacant land and residential properties. She has completed over 75 hours of USPAP instruction, in excess of 350 hours in general appraisal instruction and holds a BA in Economics from the University of Texas at Austin.

# Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

## Certified General Real Estate Appraiser

Number: **TX 1333634 G**

Issued: **04/25/2018**

Expires: **04/30/2020**

Appraiser: **SUSAN MARGIT BRIGGS**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified General Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner

Access Appraisal Group  
11209 Whiskey River  
Austin, TX 78748  
(512) 944-0323

02/07/2020

Ruth Romaguera  
N/A

Re: Property: 1003 Tillery St  
Austin, TX 78702  
Borrower: N/A  
File No.: 2020020697

Opinion of Value: \$ 1,100,000  
Effective Date: 02/01/2020

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

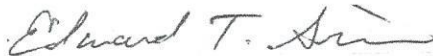
The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on an analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Edward T Aiken  
Certified Residential Appraiser  
License or Certification #: 1338211  
State: TX Expires: 05/31/2021  
austinappraisalgroup@gmail.com

Access Appraisal Group  
**LAND APPRAISAL REPORT**

File No. 2020020697

Borrower N/A Census Tract 0008.01 Map Reference 586-W  
 Property Address 1003 Tillery St  
 City Austin County Travis State TX Zip Code 78702  
 Legal Description LOT 2 ROGERS ESTATE THE  
 Sale Price \$ \_\_\_\_\_ Date of Sale \_\_\_\_\_ Loan Term n/a yrs. Property Rights Appraised  Fee  Leasehold  De Minimis PUD  
 Actual Real Estate Taxes \$ 6,435 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A  
 Lender/Client Ruth Romaguera Address N/A

Occupant Vacant Land Appraiser Edward T Aiken Instructions to Appraiser None

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg.	Fair	Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input type="checkbox"/> Slow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present Land Use	<u>60 % One-Unit</u>	<u>5 % 2-4 Unit</u>	<u>5 % Apts.</u>	<u>10 % Condo</u>	<u>5 % Commercial</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>2 %</u> Vacant	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
One-Unit Price Range	<u>\$ 202,000</u> to <u>\$ 2,200,000</u>	Predominant Value <u>\$ 350,000</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
One-Unit Age Range	<u>0</u> yrs. to <u>99</u> yrs.	Predominant Age <u>30</u> yrs.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) <u>None</u>							

Dimensions See attached public records = 1.1718 ac  Corner Lot  
 Zoning Classification SF-3-NP Present Improvements  Do  Do Not Conform to Zoning Regulations  
 Highest and Best Use  Present Use  Other (specify) HBU is as an sfr vacant and improved.  
 Elec.  on Property  None  Other (Describe) \_\_\_\_\_  
 Gas  \_\_\_\_\_  
 Water  Line on Prop  \_\_\_\_\_  
 San. Sewer  City  \_\_\_\_\_  
 Underground Elect. & Tel.  
 OFF SITE IMPROVEMENTS  
 Street Access  Public  Private  
 Surface Asphalt  
 Maintenance  Public  Private  
 Storm Sewer  Curb/Gutter  Street Lights  
 Sidewalk  
 Topo Level  
 Size Typical  
 Shape Irregular  
 View B:Woods  
 Drainage Appears Adequate  
 Is the property located in a FEMA Special Flood Hazard Area?  Yes  No  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) None visible.

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3			
Address	1003 Tillery St Austin, TX 78702	1125 Tillery St Austin, TX 78702	3201 Holton St Austin, TX 78702	316 Saxon Ln Austin, TX 78741			
Proximity to Subject		0.35 miles NE	0.46 miles SW	1.82 miles SE			
Sales Price	\$	\$ 775,000	\$ 1,100,000	\$ 1,026,500			
Price \$/ac	\$	\$ 737,281	\$ 1,432,958	\$ 399,200			
Data Source(s)	Realtor/ABOR/MLS	MLS#8423519	MLS#3934533	MLS#4149012			
ITEM	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Date of Sale/Time Adj.		06/26/2018	+31,000	03/30/2018	+50,600	12/07/2018	+28,742
Location	A:Busy Rd	N:Res	-25,000	N:Res	-25,000	78741 - Inferior	+650,000
Site/View	1.1718 ac / None	1.085 ac / None	+37,500	0.977 ac / None	+82,500	2.50 ac / None	-565,000
Misc.	None	None	0	None	0	None	0
Misc.	None	None	None	None	None	None	0
Sales or Financing Concessions	N/A	Cash		Cash		Cash	
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 43,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 108,100	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 113,742			
Indicated Value of Subject		\$ 818,500	\$ 1,208,100	\$ 1,140,242			

Comments on Market Data The market is active with a high demand amongst buyers. Values have been stable over the 12 month period preceding the effective date of the appraisal.

Comments and Conditions of Appraisal See Addendum

Final Reconciliation Most weight was given to the sales comparison approach as this is the most relevant approach in determining the final appraised value. The income and cost approaches are not applicable to vacant land in this marketplace.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 02/01/2020 TO BE \$ 1,100,000

Appraiser Edward T Aiken Supervisory Appraiser (if applicable) \_\_\_\_\_  
 Date of Signature and Report 02/07/2020 Date of Signature \_\_\_\_\_  
 Title Certified Residential Appraiser Title \_\_\_\_\_  
 State Certification # 1338211 ST TX State Certification # \_\_\_\_\_  
 Or State License # \_\_\_\_\_ ST \_\_\_\_\_  
 Expiration Date of State Certification or License 05/31/2021 Expiration Date of State Certification or License \_\_\_\_\_  
 Date of Inspection (if applicable) \_\_\_\_\_  Did  Did Not Inspect Property Date of Inspection \_\_\_\_\_

# Certifications & Definitions

MERC-23700419

File No.: 2020020697

Property Address: 1003 Tillery St City: Austin State: TX Zip Code: 78702

Client: Ruth Romaguera Address:

Appraiser: Edward T Aiken Address: 11209 Whiskey River, Austin, TX 78748

## APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications: None

## DEFINITION OF MARKET VALUE \*:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

\* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: \_\_\_\_\_ Client Name: Ruth Romaguera

E-Mail: \_\_\_\_\_ Address: \_\_\_\_\_

APPRAISER

*Edward T. Aiken*  
 Appraiser Name: Edward T Aiken  
 Company: Access Appraisal Group  
 Phone: (512) 944-0323 Fax: \_\_\_\_\_  
 E-Mail: austinappraisalgroup@gmail.com  
 Date Report Signed: 02/07/2020  
 License or Certification #: 1338211 State: TX  
 Designation: Certified Residential Appraiser  
 Expiration Date of License or Certification: 05/31/2021  
 Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop)  
 Date of Inspection: \_\_\_\_\_

SUPERVISORY APPRAISER (if required)  
 or CO-APPRAISER (if applicable)

Supervisory or  
 Co-Appraiser Name: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_  
 Date Report Signed: \_\_\_\_\_  
 License or Certification #: \_\_\_\_\_ State: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Expiration Date of License or Certification: \_\_\_\_\_  
 Inspection of Subject:  Did Inspect  Did Not Inspect  
 Date of Inspection: \_\_\_\_\_

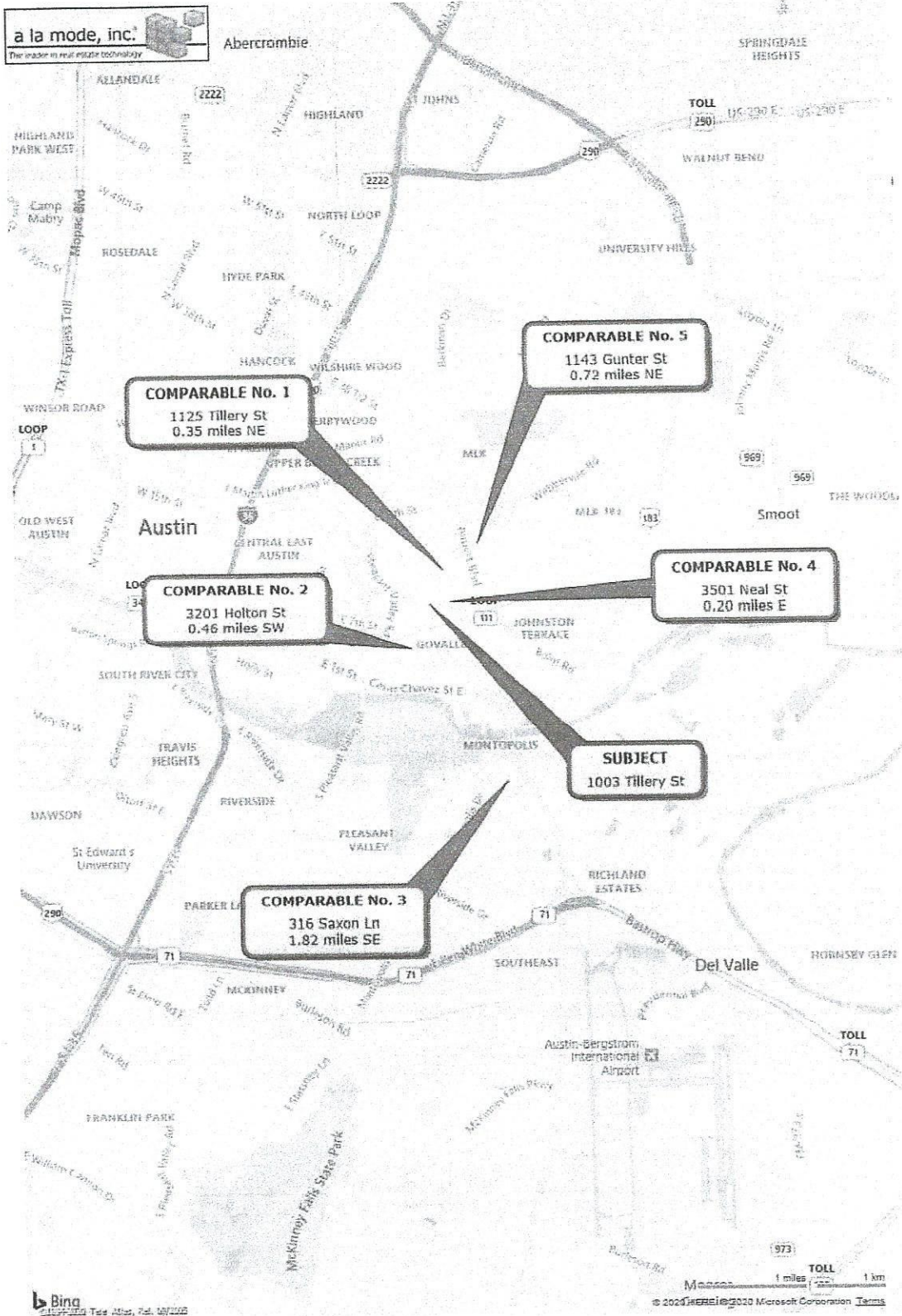
SIGNATURES





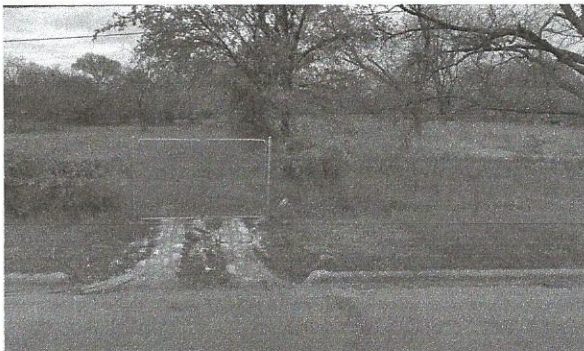
## Location Map

Borrower	N/A			
Property Address	1003 Tillery St		County	Travis
City	Austin	State	TX	Zip Code 78702
Lender/Client	Ruth Romaguera			



### Subject Photo Page

Borrower	N/A						
Property Address	1003 Tillery St						
City	Austin	County	Travis	State	TX	Zip Code	78702
Lender/Client	Ruth Romaguera						

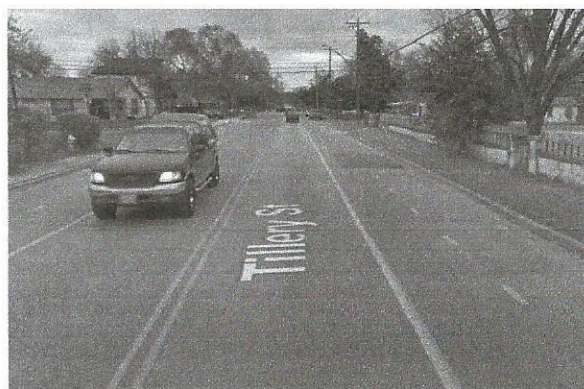


#### Subject

1003 Tillery St  
Sales Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location A;Busy Rd  
View 1.1718 ac / None  
Site  
Quality  
Age



#### Subject



#### Subject Street

2/7/2020

Zoning Profile Report

AUSTINTEXAS.GOV AIRPORT LIBRARY AUSTIN ENERGY AUSTIN WATER CONVENTION CENTER VISITORS BUREAU OPEN GOVERNMENT

austintexas.gov the official website of the City of Austin

Zoning Profile Report

1003 tillery

Questions? Click here for help and contact information.

Disclaimer

The information on this website has been produced by the City of Austin as a working staff map and is not warranted for any other use. No warranty is made by the City regarding its accuracy and completeness.

For official verification of the zoning of a property, please order a Zoning Verification Letter at 512-978-4000.

**Location:** 1003 TILLERY ST  
(3,126,881.05, 10,069,438.27)

**Grid:** L22

**Future Land Use (FLUM):** Single Family

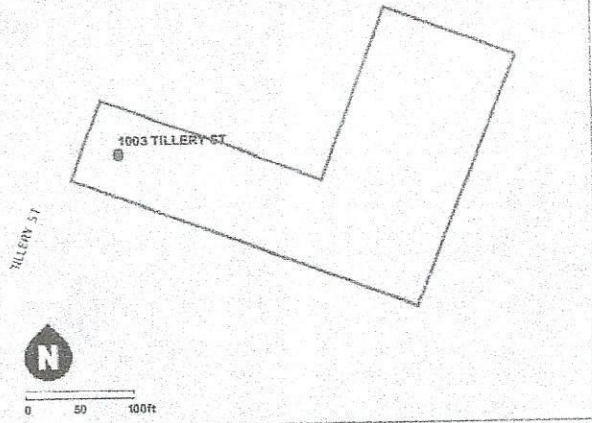
**Regulating Plan:**

**Zoning:** SF-3-NP

**Zoning Case:**

**Zoning Ordinance (Mostly after 2000):** 99-0225-70(b)  
030327-11a

**Zoning Overlays:** NEIGHBORHOOD PLANNING AREA  
 ■ GOVALLE  
 ■ Govalle/Johnston Terrace Combined NPA  
 AIRPORT  
 ■ CONTROLLED COMPATIBLE LAND USE AREA  
 RESIDENTIAL DESIGN STANDARDS

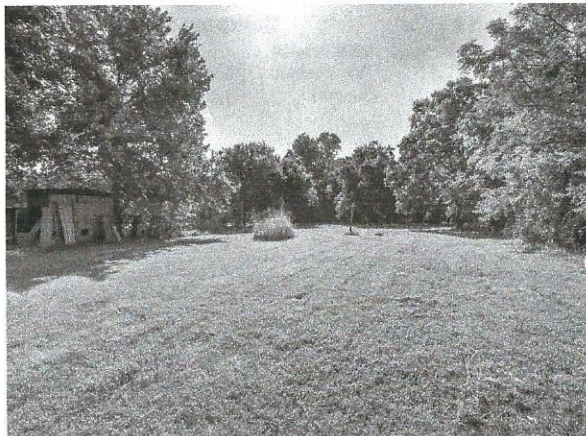


Zoning Guide

The Guide to Zoning provides a quick explanation of the above Zoning codes, however, the Development Assistance Center provides general zoning assistance and can advise you on the type of development allowed on a property. General information on the Neighborhood Planning Areas is available from Neighborhood Planning. Visit Zoning for the description of each Base Zoning District.

### Comparable Photos 1-3

Borrower	N/A				
Property Address	1003 Tillery St				
City	Austin	County Travis	State TX	Zip Code 78702	
Lender/Client	Ruth Romaguera				



#### Comparable 1

1125 Tillery St  
 Prox. to Subject 0.35 miles NE  
 Sales Price 775,000

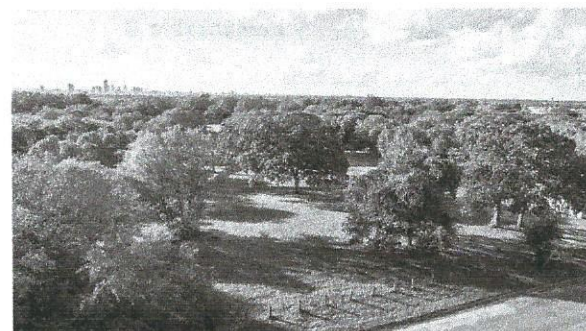
N;Res  
 1.085 ac / None



#### Comparable 2

3201 Holton St  
 Prox. to Subject 0.46 miles SW  
 Sales Price 1,100,000

N;Res  
 .977 ac / None



#### Comparable 3

316 Saxon Ln  
 Prox. to Subject 1.82 miles SE  
 Sales Price 1,026,500

78741 - Inferior  
 2.50 ac / None

## Comparable Photo Page

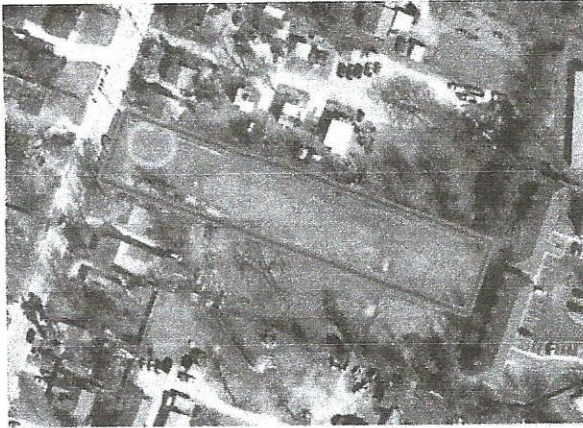
Borrower	N/A						
Property Address	1003 Tillery St						
City	Austin	County	Travis	State	TX	Zip Code	78702
Lender/Client	Ruth Romaguera						



### Comparable 4

3501 Neal St  
Prox. to Subject 0.20 miles E  
Sale Price 1,600,000

N;Res  
.931 ac / None



### Comparable 5

1143 Gunter St  
Prox. to Subject 0.72 miles NE  
Sale Price 2,500,000

N;Res  
1.0 ac / None

### Comparable 6

Prox. to Subject  
Sale Price

# Aerial Map

Borrower	N/A				
Property Address	1003 Tillery St				
City	Austin	County	Travis	State	TX Zip Code 78702
Lender/Client	Ruth Romaguera				



**1003 Tillery St, Austin, TX 78702, Travis County**



N/A	N/A	51,044	N/A
Beds	Bldg Sq Ft	Lot Sq Ft	Sale Price
N/A	N/A	RES ACG	N/A
Baths	Yr Built	Type	Sale Date

**Owner Information**

Owner Name:	<b>Casa Tillery LLC</b>	Owner Vesting:	<b>No</b>
Owner Name 2:		Owner Occupied:	
Tax Billing Address:	<b>17826 Green Elm Ln</b>	Ownership Right Vesting:	
Tax Billing City & State:	<b>Spring, TX</b>	Land Tenure Code:	
Tax Billing Zip:	<b>77379</b>	DMA No Mail Flag:	
Tax Billing Zip+4:	<b>2930</b>		

**Location Information**

School District :	<b>01</b>	Mapsc0:	<b>586-W</b>
School District Name:	<b>Austin ISD</b>	MLS Area:	<b>5</b>
Census Tract:	<b>8.01</b>	Zip Code:	<b>78702</b>
Subdivision:	<b>Rogers Estate</b>	Zip + 4:	
6th Grade School District/School Name:	<b>Martin</b>	Flood Zone Date:	<b>01/06/2016</b>
Elementary School District:	<b>Govalle</b>	Flood Zone Code:	<b>X</b>
Middle School District/School Name:	<b>Martin</b>	Flood Zone Panel:	<b>48453C0465J</b>
Neighborhood Code:	<b>E9000-E9000</b>	Carrier Route:	<b>C012</b>
Waterfront Influence:		Neighborhood Name:	<b>Govalle</b>
High School District/School Name:	<b>Eastside Memorial</b>		

**Tax Information**

Property ID 1:	<b>797652</b>	Tax Area (113):	<b>0A</b>
Property ID 2:	<b>02051504450000</b>	Tax Appraisal Area:	<b>0A</b>
Property ID 3:	<b>797652</b>	% Improved:	
Legal Description:	<b>LOT 2 ROGERS ESTATE THE</b>	Block:	
Actual Tax Year:	<b>2019</b>	Lot:	<b>2</b>
Actual Tax:	<b>\$6,435</b>		
Exemption(s):			

**Assessment & Tax**

Assessment Year	2019	2018	2017
Market Value - Total	\$300,000	\$285,000	\$275,500
Market Value - Land	\$300,000	\$285,000	\$275,500
Market Value - Improved			
Assessed Value - Total	\$300,000	\$285,000	\$275,500
Assessed Value - Land	\$300,000	\$285,000	\$275,500
Assessed Value - Improved			
YOY Assessed Change (\$)	\$15,000	\$9,500	
YOY Assessed Change (%)	5.26%	3.45%	
Exempt Building Value			
Exempt Land Value			
Exempt Total Value			
Gross Tax (2013/2014 School; 2014 County & Village)			

**Courtesy of AUSTIN CENTRAL TX REALTY INFORMATION SVC**

Based on a copyrighted compilation from the Austin Board of REALTORS® and/or the Austin Central Texas Realty Information Services (ACTRIS), as well as government data and third party vendors of CoreLogic, Equifax, LLC. All information provided is deemed reliable but is not guaranteed and should be independently verified. The Austin Board of REALTORS®, ACTRIS, CoreLogic Solutions, LLC, their affiliates and licensors provide the MLS and all content therein "AS IS AND WHEN AVAILABLE" and without any warranty, express or implied. Use and disclosure of this information is subject to the ACTRIS Rules and Regulations and applicable end user license agreements.

**Property Detail**

Generated on 02/06/2019  
Page 1 of 5

**Public Records - Page 2**

Tax Amount - Estimated	Tax Year	Change (\$)	Change (%)
\$6,100	2017		
\$6,260	2018	\$161	2.63%
\$6,435	2019	\$175	2.79%

Jurisdiction	Tax Type	Tax Amount	Tax Rate
Austin ISD	Actual	\$3,366.00	1.122
City Of Austin	Actual	\$1,329.30	.4431
Travis County	Actual	\$1,107.88	.36929
Travis Co Hospital Dist	Actual	\$316.72	.10557
Austin Comm Coll Dist	Actual	\$314.70	.1049
Total Estimated Tax Rate			2.1449

**Characteristics**

County Use Code:	<b>Vacant Lot-Platted-Res</b>	Pool:	
State Use:		Foundation:	
Land Use:	<b>Residential Acreage</b>	Other Impvs:	
Land Use Category:		Other Rooms:	
Lot Acres:	<b>1.1718</b>	# of Buildings:	
Lot Shape:		3/4 Baths:	
Basement Type:		Area of Recreation Room:	
Total Adj Bldg Area:		Attic Type:	
Gross Area:		Bsmt Finish:	
Building Sq Ft:		Building Type:	
Above Gnd Sq Ft:		Carport Area:	
Basement Sq Feet:		3rd Floor Area:	
Ground Floor Area:		Additions Made:	
Main Area:		Area of Attic:	
2nd Floor Area:		Area Under Canopy:	
Area Above 3rd Floor:		Basement Rooms:	
Finished Basement Area:		Bldg Frame Material:	
Unfinished Basement Area:		Building Comments:	
Heated Area:		Ceiling Height:	
Garage Type:		Dining Rooms:	
Garage Sq Ft:		Elec Svs Type:	
Garage Capacity:		Elevator:	
Garage 2 Sq Ft:		Electric Service Type:	
Style:		Equipment:	
Building Width:		Family Rooms:	
Building Depth:		Fireplace:	
Stories:		Heat Fuel Type:	
Condition:		Lot Depth:	
Quality:		Flooring Material:	
Bldg Class:		Fuel Type:	
Total Units:		Location Type:	
Total Rooms:		Lot Area:	<b>51,044</b>
Bedrooms:		Lot Frontage:	
Total Baths:		No. Of Passenger Elevator:	
Full Baths:		No. of Porches:	
Half Baths:		No. Parking Spaces:	
Bath Fixtures:		Parking Type:	
Fireplaces:		Patio/Deck 1 Area:	
Condo Amenities:		Paved Parking Area:	
Water:		Plumbing:	
Sewer:		Porch 1 Area:	
Cooling Type:		Primary Addition Area:	
Heat Type:		Railroad Spur:	
Porch:		No. of Dormer Windows:	
Patio Type:		No. of Patios:	
Roof Type:		No. of Vacant Units:	
Roof Material:		Num Stories:	

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**Property Detail**

Generated on 02/06/2020  
Page 2 of 5



Roof Frame:	Patio/Deck 2 Area:
Roof Shape:	Perimeter of Building:
Construction:	Porch Type:
Interior Wall:	Rental Area:
Exterior:	Sec Patio Area:
Floor Cover:	Sprinkler Type:
Year Built:	Utilities:
Building Remodel Year:	Lower Level Area:
Effective Year Built:	County Use Description:
Pool Size:	<b>Vacant Lot-Platted-Res-C1</b>

**Features**

Feature Type	Unit	Size/Qty	Width	Depth	Year Built	Value
<b>Building Description</b>		<b>Building Size</b>				

**Sell Score**

Rating: Value As Of:  
 Sell Score:

**Estimated Value**

RealAVM™ (1): Confidence Score (2):  
 RealAVM™ Range: Forecast Standard Deviation (3):  
 Value As Of: **01/24/2020**

- (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.
- (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
- (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

**Listing Information**

MLS Listing Number:	Listing Date:
MLS Area:	MLS Status Change Date:
MLS Status:	Listing Agent Name:
Current Listing Price:	Listing Broker Name:
Original Listing Price:	

**MLS Listing #**  
**MLS Status**  
**MLS Listing Date**  
**MLS Orig Listing Price**  
**MLS Listing Price**  
**MLS Close Date**  
**MLS Listing Close Price**  
**MLS Listing Expiration Date**  
**MLS Withdrawn Date**

**Last Market Sale & Sales History**

Recording Date	07/30/2014	03/14/2012	00/2010
Sale/Settlement Date	06/23/2014	02/01/2012	03/31/2010
Document Number	112883	39901	46045
Document Type	Special Warranty Deed	Deed (Reg)	Deed (Reg)
Buyer Name	Casa Tillery LLC	Rose Lili	Rogers Kirby D
Seller Name	Rose Lili	Rogers Kirby D	Owner Record
Multi/Split Sale Type			Multiple

**Mortgage History**

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**Property Detail**

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 Page 3 of 5

Mortgage Date  
Mortgage Amount  
Mortgage Lender  
Mortgage Type  
Mortgage Code

**Foreclosure History**

---

Document Type  
Default Date  
Foreclosure Filing Date  
Recording Date  
Document Number  
Book Number  
Page Number  
Default Amount  
Final Judgment Amount  
Original Doc Date  
Original Document Number  
Original Book Page  
Buyer 2  
Buyer Ownership Rights  
Buyer 4  
Seller 2  
Trustee Name  
Trustee Sale Order Number  
Buyer 1  
Buyer 3  
Buyer Etal  
Buyer Relationship Type  
Lender Name  
Lien Type  
Mortgage Amount  
Seller 1  
Title Company  
Trustee Phone

---

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**Property Detail**

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Property Map



\*Lot Dimensions are Estimated

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Property Detail

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**Supplemental Addendum**

File No. 2020020697

Borrower	N/A				
Property Address	1003 Tillery St				
City	Austin	County	Travis	State	TX Zip Code 78702
Lender/Client	Ruth Romaguera				

**TYPE OF REPORT**

This report is an Appraisal Report as defined by current USPAP standards.

CLIENT - Stated Page 1

INTENDED USERS - Stated Page 1

INTENDED USE - The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership for estate purposes

**PROPERTY DATA GATHERING & IDENTIFICATION**

Information about the subject property was obtained from public records, using Realist and the County's websites, and, if a reasonably recent listing of the property was detected, from Multiple Listing data. This information included the age of the improvements, the last date of sale, the tax account number and legal description contained in these records, physical characteristics, including square foot information and room count, the assessed valuation of the land and the improvements, current real estate taxes and zoning information. This information was used to identify the property and to aid in researching the legal, physical, and economic conditions of the subject's current marketplace. Maps showing the subject site and the subject market area were examined and prepared for inclusion in the appraisal report. Information was also gathered via an on site inspection as well as was provided by the current owners.

PROPERTY INTEREST APPRAISED - Stated on Page 1

**DEFINITION OF MARKET VALUE \*:**

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

**SOURCE OF MARKET VALUE**

This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

HIGHEST & BEST USE - Stated Page 1

**SCOPE OF WORK**

See Property Data & Identification for comments on subject Data Gathering.

A physical inspection of the subject property was made and an analysis of the market undertaken. This inspection and analysis included the consideration of any known factors that could be expected to have an impact on the value of the subject property. Although due diligence was exercised, the appraiser is not an expert in matters such as pest control, structural engineering, hazardous substances or environmental hazards, and no warranty is given as to these elements.

An analysis was made of the subject real estate market and of available market/sales data, utilizing Realist, ABOR and other Multiple Listing data. Those sales considered to provide the best indication of the market value of the subject property were selected and compared to the subject in the Quantitative Sales Comparison Analysis. Information about the comparables was verified, including pertinent financing information relating to the transaction, using the named sources.

Further analysis was made, considering such factors as the comparables' relative proximity to the subject property, recentness of sale and overall similarity to the subject property, in order to reconcile to the final estimate of the value of the subject property by the Sales Comparison Approach to value.

The appraisal report was prepared, together with attached exhibits, and the completed appraisal report was delivered to the client, which constituted completion of the assignment.

**SIGNIFICANT REAL PROPERTY ASSISTANCE**

None



**Supplemental Addendum**

File No. 2020020697

Borrower	N/A						
Property Address	1003 Tillery St						
City	Austin	County	Travis	State	TX	Zip Code	78702
Lender/Client	Ruth Romaguera						

**SUBJECT VALUATION CONSIDERATIONS & METHODS EMPLOYED - Sales Comparison, Cost, & Income Approach**

Of the 3 approaches used to determine value only the sales comparison approach is appropriate for vacant land.

**SALES APPROACH**

The subject site is located in a residential area in Austin. The subject lot is level with trees throughout. The main factors affecting value for the subject market are location, lot size, view, topography, and time.

Searches were run to bracket these factors.

Sales for similar properties were run utilizing the following criteria: .50 mile radius, within a 36 month time frame from the effective date of the appraisal. The radius was increased to 1.75 miles to gather a larger sample. The comparables were then analyzed with the most similar chosen.

Due to a lack of sales it was necessary to expand the search radius and time and to utilize older sales in some cases. There was not enough inventory to determine an appreciation/depreciation rate so no time adjustments were applied. The market has been active and a stable rate for the past 36 months was determined for vacant land sales. It is noted that the single family market has increased over this time period.

The comparables selected are considered the best available and are good indicators of value based on the below data.

**RECONCILIATION**

Analysis based upon closed sales prices.

Most weight was placed on comparables 1-3 as they were the most similar in adjusted sales price, location, view, and overall appeal. The final value of \$1,100,000 is both reasonable and supportable as it lies within the adjusted sales price range and the closed sales price range. Further this value is bracketed by the adjusted and unadjusted values of comparables 2 and 3 which also bracket the lot size of the subject.

**FINAL APPRAISED VALUE AS OF 02/01/2020 = \$1,100,000**

# Assumptions, Limiting Conditions & Scope of Work

File No.: 2020020697

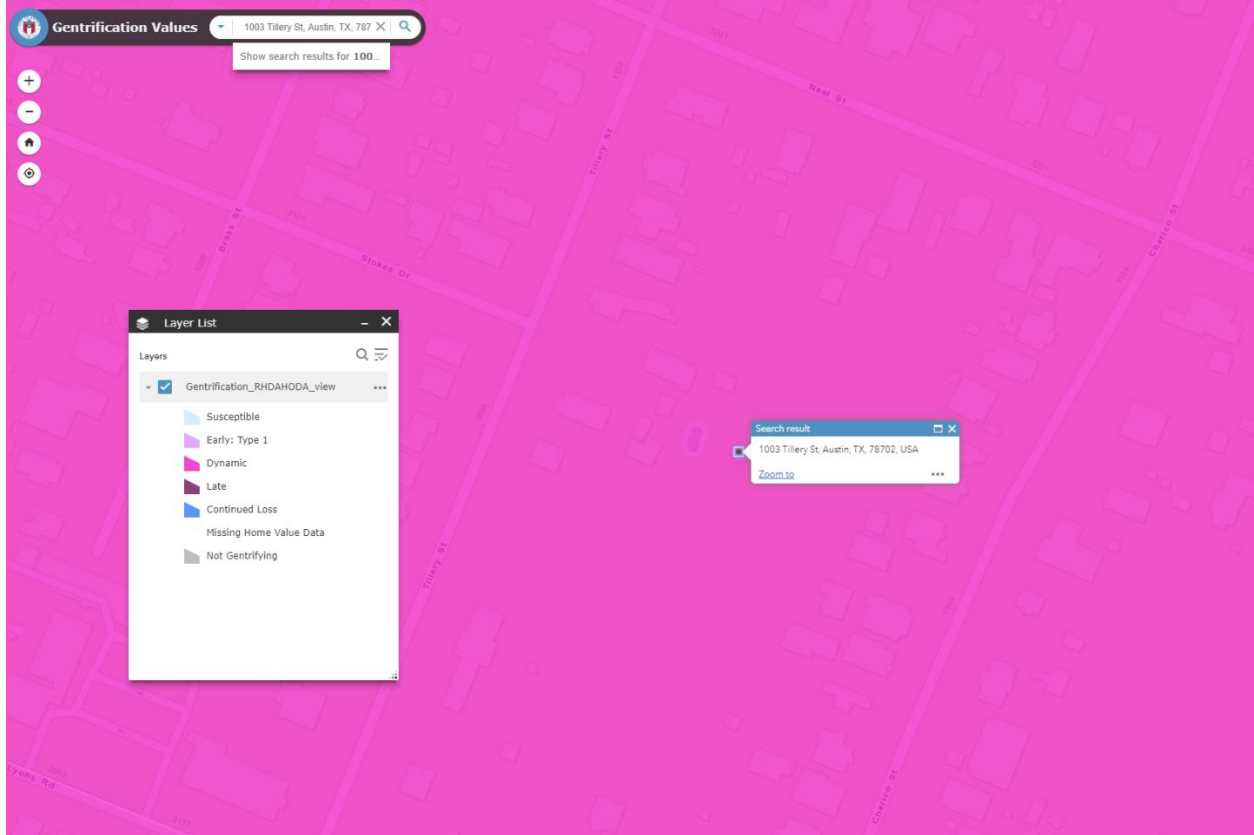
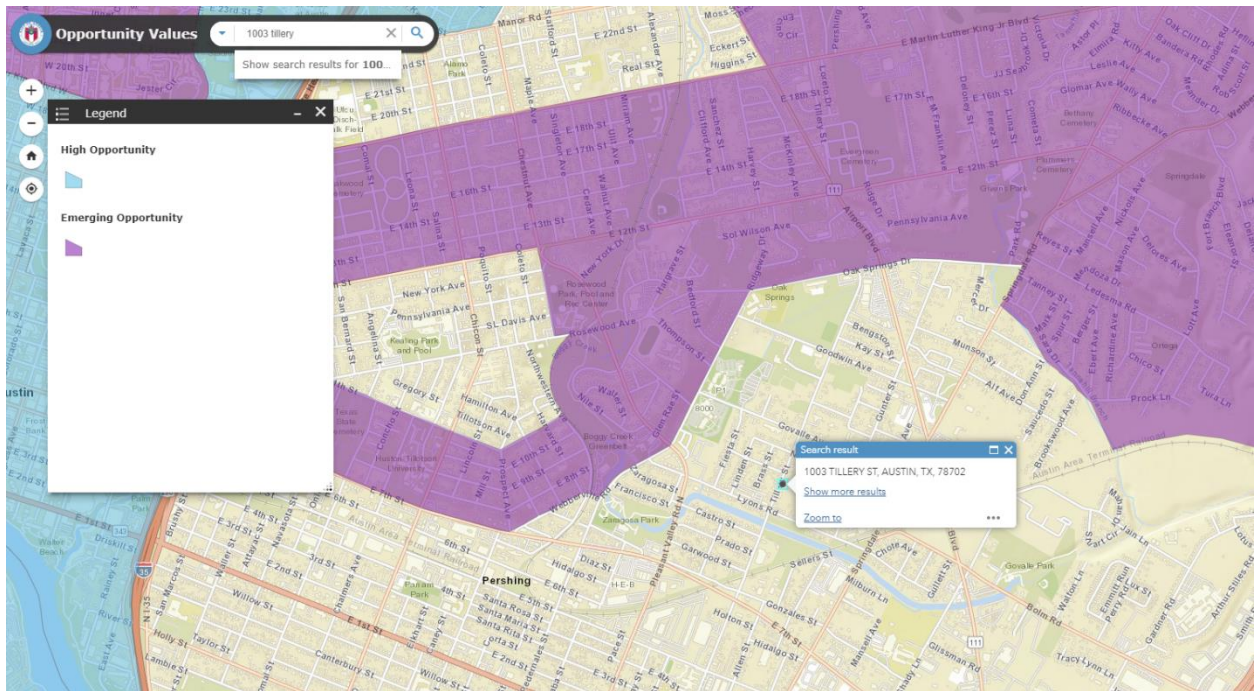
Property Address: 1003 Tillery St City: Austin State: TX Zip Code: 78702  
Client: Ruth Romaguera Address:  
Appraiser: Edward T Aiken Address: 11209 Whiskey River, Austin, TX 78748

## STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

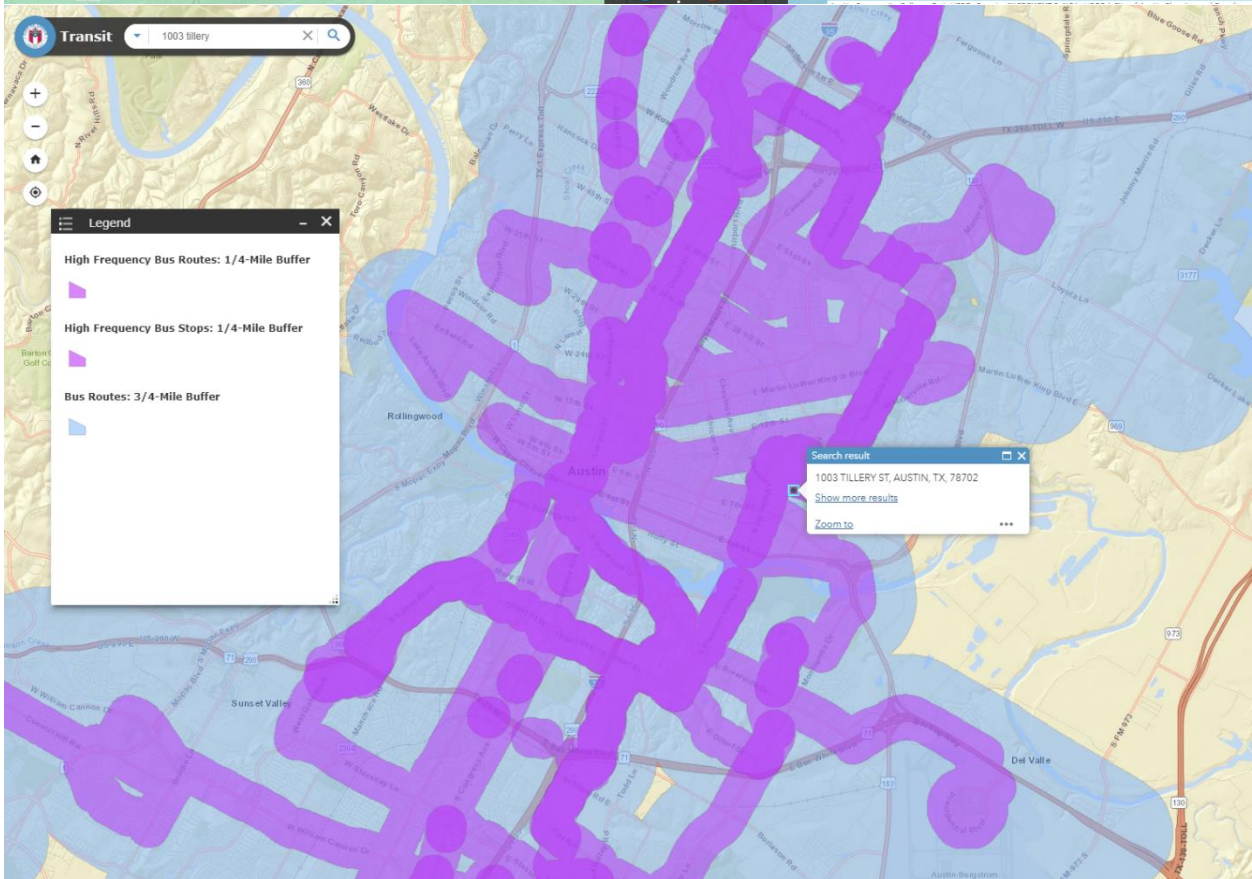
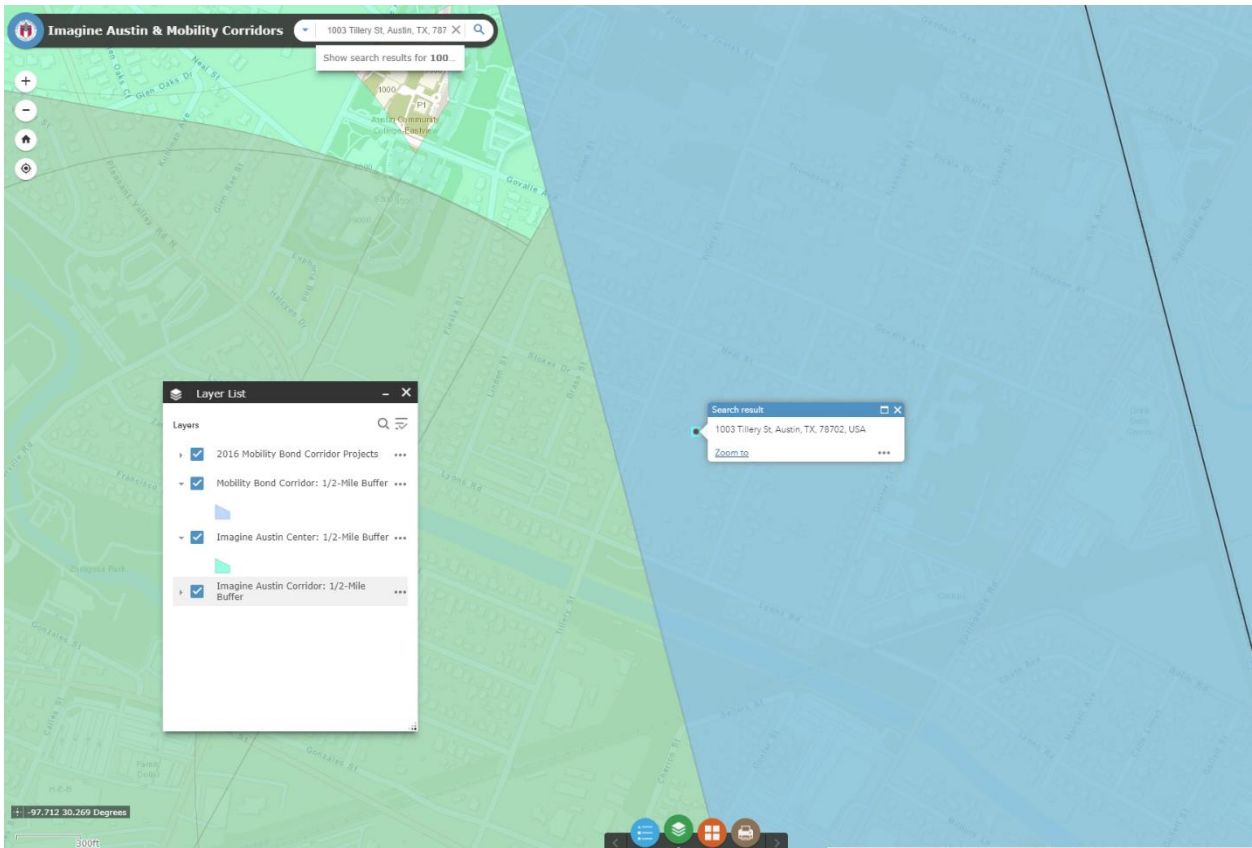
- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.
- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

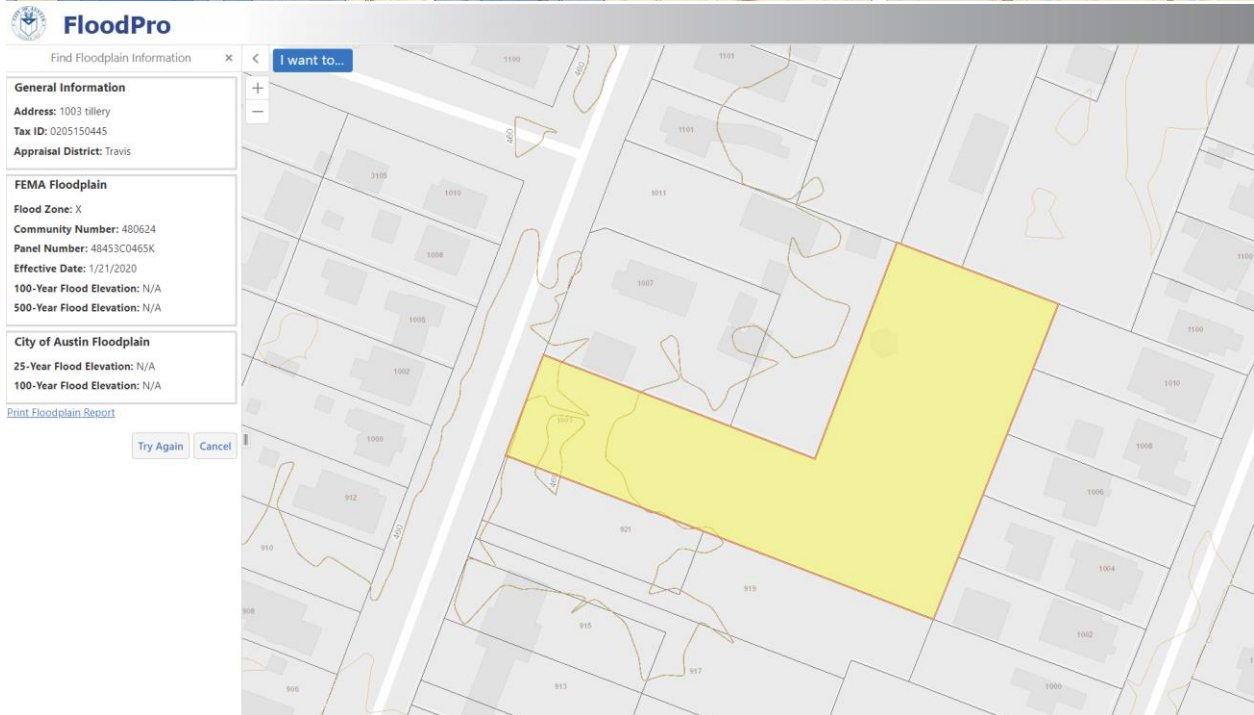
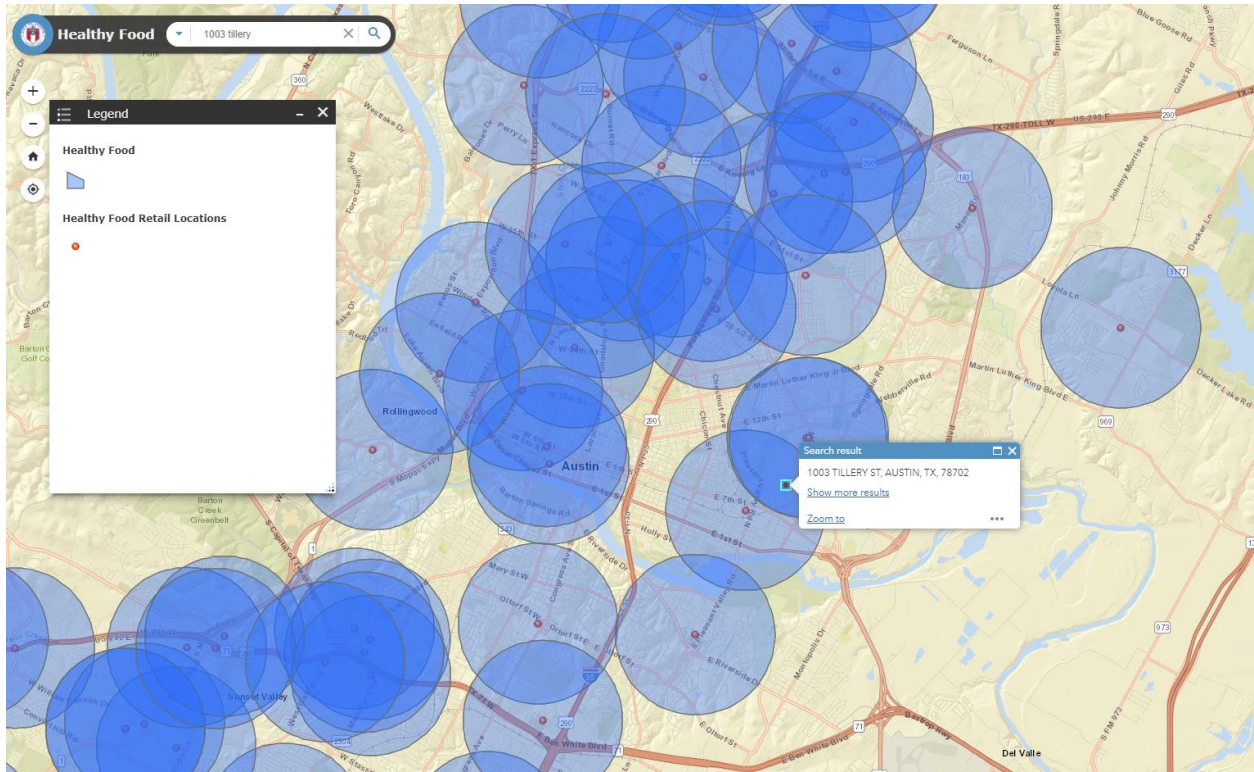
The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.): None











# Housing & Planning Department Request for Zoning Verification Letter

Phone: 311 (or 512 974 2000 outside Austin)

**Download document before entering information.**

1. Download this form, complete, and email to [ZoningLetter@austintexas.gov](mailto:ZoningLetter@austintexas.gov).
2. Zoning verification letters take 7-10 business days to complete.

## Section 1: Person Requesting Letter

Applicant Name: Rachel Stone Firm: GNDC  
 Applicant Mailing Address: 813 E. 8th Street  
 City: Austin State: TX Zip: 78702  
 Email: Rachel@guadalupendc.org Phone: 512 479 6275

## Section 2: Requested Property Information

Address: 1003 Tillery Street  
 City: Austin County: Travis State: TX Zip: 78702

Legal Description: Lot 2, THE ROGERS ESTATE, a subdivision in Travis County, Texas, according to the map or plat thereof, recorded under Document No. 201000084 of the Official Public Records of Travis County, Texas.

County Property Tax Identification Number(s): 797652

The tax identification number must be included in the order to verify zoning accurately. This number can be obtained from the applicable county appraisal district website ([TravisCAD.org](http://TravisCAD.org), [WCAD.org](http://WCAD.org), [HaysCAD.com](http://HaysCAD.com)).

Reference Documents (optional):

## Section 3: Notification

Please select one of the following:

- Call requester when verification letter is ready.
- Email verification letter to requester.
- Other: \_\_\_\_\_

## For Office Use Only

Zoning Grid(s): _____
_____
Current Zoning: _____
_____



**UNIMPROVED PROPERTY CONTRACT**  
NOTICE: Not For Use For Condominium Transactions



**1. PARTIES:** The parties to this contract are Casa Tillery, LLC (Seller) and Guadalupe Neighborhood Development Corporation, a Texas Nonprofit Corporation (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

**2. PROPERTY:** Lot 2, Block N/A,  
The Rogers Estate, a subdivision of 2.05 acres out of Outlet 39, Division A of the Government Outlots Adjoining tAddition,  
City of Austin, County of Travis,  
Texas, known as 1003 Tillery Street, Austin, Texas, 78702  
(address/zip code), or as described on attached exhibit together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships (the Property).  
RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

**3. SALES PRICE:**

- A. Cash portion of Sales Price payable by Buyer at closing .....\$ 1,098,000
- B. Sum of all financing described in the attached:  Third Party Financing Addendum,  
 Loan Assumption Addendum,  Seller Financing Addendum .....\$ TBD
- C. Sales Price (Sum of A and B) .....\$ 1,098,000

**4. LICENSE HOLDER DISCLOSURE:** Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: N/A

**5. EARNEST MONEY:** Within 3 days after the Effective Date, Buyer must deliver \$ 2,000 as earnest money to Heritage Title Company of Austin; Attn: Deedee King, as escrow agent, at 401 Congress Avenue, Suite 1500, Austin, Texas 78701 (address). Buyer shall deliver additional earnest money of \$ \_\_\_\_\_ to escrow agent within \_\_\_\_\_ days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. **Time is of the essence for this paragraph.**

**6. TITLE POLICY AND SURVEY:**

- A. TITLE POLICY: Seller shall furnish to Buyer at  Seller's  Buyer's expense an owner's policy of title insurance (Title Policy) issued by Heritage Title Company of Austin (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:
  - (1) Restrictive covenants common to the platted subdivision in which the Property is located.
  - (2) The standard printed exception for standby fees, taxes and assessments.
  - (3) Liens created as part of the financing described in Paragraph 3.
  - (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
  - (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
  - (6) The standard printed exception as to marital rights.
  - (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
  - (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:
    - (i) will not be amended or deleted from the title policy; or
    - (ii) will be amended to read, "shortages in area" at the expense of  Buyer  Seller.
  - (9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.
- B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address

shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

- (1) Within \_\_\_\_\_ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). **If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.** If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at  Seller's  Buyer's expense no later than 3 days prior to Closing Date.
- (2) Within 3 days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.
- (3) Within \_\_\_\_\_ days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.

D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; or disclosed in the Commitment other than items 6A(1) through (9) above; (ii) any portion of the Property lying in a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions which prohibit the following use or activity:  
n/a

Buyer must object the earlier of (i) the Closing Date or (ii) 20 days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

- (1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property  is  is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

**If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association should be used.**

(Address of Property)

- (3) **STATUTORY TAX DISTRICTS:** If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.
- (4) **TIDE WATERS:** If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.
- (5) **ANNEXATION:** If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
- (6) **PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER:** Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.
- (7) **PUBLIC IMPROVEMENT DISTRICTS:** If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.
- (8) **TEXAS AGRICULTURAL DEVELOPMENT DISTRICT:** The Property  is  is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.
- (9) **TRANSFER FEES:** If the Property is subject to a private transfer fee obligation, §5.205, Property Code requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.
- (10) **PROPANE GAS SYSTEM SERVICE AREA:** If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.
- (11) **NOTICE OF WATER LEVEL FLUCTUATIONS:** If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

**7. PROPERTY CONDITION:**

A. **ACCESS, INSPECTIONS AND UTILITIES:** Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.

**NOTICE:** Buyer should determine the availability of utilities to the Property suitable to satisfy Buyer's needs.

B. **ACCEPTANCE OF PROPERTY CONDITION:** "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As Is under Paragraph 7B (1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.

(Check one box only)

- (1) Buyer accepts the Property As Is.
- (2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: Removal of the Airstream trailer and other personal property located on the property.
- (Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)
- C. COMPLETION OF REPAIRS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days, if necessary, for Seller to complete repairs and treatments.
- D. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.
- E. SELLER'S DISCLOSURES: Except as otherwise disclosed in this contract, Seller has no knowledge of the following:
- (1) any flooding of the Property which has had a material adverse effect on the use of the Property;
  - (2) any pending or threatened litigation, condemnation, or special assessment affecting the Property;
  - (3) any environmental hazards that materially and adversely affect the Property;
  - (4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;
  - (5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or
  - (6) any threatened or endangered species or their habitat affecting the Property.

**8. BROKERS' FEES:** All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

**9. CLOSING:**

A. The closing of the sale will be on or before March 1, 2021, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

- (1) Seller shall execute and deliver a special warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.
- (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
- (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.
- (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.

**10. POSSESSION:**

A. Buyer's Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing and funding.

B. Leases:

- (1) After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.
- (2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.

**11. SPECIAL PROVISIONS:** (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum or other form has been promulgated by TREC for mandatory use.)

See "Exhibit A," incorporated here by reference.

**12. SETTLEMENT AND OTHER EXPENSES:**

A. The following expenses must be paid at or prior to closing:

(1) Expenses payable by Seller (Seller's Expenses):

(a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed \$ \_\_\_\_\_ 0.00 to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

**13. PRORATIONS AND ROLLBACK TAXES:**

A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.

B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Assessments are imposed because of Seller's use or change in use of the Property prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

**14. CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

**15. DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.

**16. MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

**17. ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

**18. ESCROW:**

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow



agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.

- C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest money.
- D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

**19. REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.

**20. FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

**21. NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by fax or electronic transmission as follows:

**To Buyer**  
 at: 813 E. 8th Street  
Austin, Texas 78702  
 Phone: ( 512 ) 479-6275, x6  
 Fax: ( )  
 E-mail: mark@guadalupepdnc.org

**To Seller**  
 at: Lili Rose  
4608 Milburn Lane  
Austin TX 78702  
 Phone: (214) 470-5489  
 Fax: ( )  
 E-mail: lilir770@gmail.com

**22. AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (check all applicable boxes):

- |   |   |
|---|---|
| <input type="checkbox"/> Third Party Financing Addendum   | <input type="checkbox"/> Addendum for Coastal Area Property   |
| <input type="checkbox"/> Seller Financing Addendum  | <input type="checkbox"/> Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum |
| <input type="checkbox"/> Addendum for Property Subject to Mandatory Membership in a Property Owners Association | <input type="checkbox"/> Addendum for Property Located Seaward of the Gulf Intracoastal Waterway          |
| <input type="checkbox"/> Buyer's Temporary Residential Lease  | <input type="checkbox"/> Addendum for Sale of Other Property by Buyer                                     |
| <input type="checkbox"/> Seller's Temporary Residential Lease   | <input type="checkbox"/> Addendum for Property in a Propane Gas System Service Area                       |
| <input type="checkbox"/> Addendum for Reservation of Oil, Gas and Other Minerals                                | <input type="checkbox"/> Other (list): _____  |
| <input type="checkbox"/> Addendum for "Back-Up" Contract  | _____   |
| <input type="checkbox"/> Addendum Concerning Right to Terminate Due to Lender's Appraisal                       | _____   |
|   | _____   |

**23. TERMINATION OPTION:** For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller \$ \_\_\_\_\_ (Option Fee) within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within \_\_\_\_\_ days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee  will  will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**

**24. CONSULT AN ATTORNEY BEFORE SIGNING:** TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's Attorney is: Frances Leos Martinez, UT

Seller's Attorney is: Chris Hanno

Entrepreneurship and Community Development clinic

Phone: (512) 232-1222

Phone: (713) 600-8320

Fax: ( )

Fax: ( )

E-mail: fmartinez@law.utexas.edu

E-mail: channo@stephensonlaw.com

**EXECUTED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (Effective Date).  
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)**

Buyer Maria Rogers, Exec. Director  
Guadalupe N.D.C.

Seller Ruth Romaguera

Buyer \_\_\_\_\_

Seller \_\_\_\_\_



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (<http://www.trec.texas.gov>) TREC NO. 9-13. This form replaces TREC NO. 9-12.

**23. TERMINATION OPTION:** For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller \$\_\_\_\_\_ (Option Fee) within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within \_\_\_\_\_ days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee  will  will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**

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Buyer's Attorney is: Frances Leos Martinez, UT

Seller's Attorney is: \_\_\_\_\_

Entrepreneurship and Community Development clinic

\_\_\_\_\_

Phone: ( 512 ) 232-1222

Phone: ( )

Fax: ( )

Fax: ( )

E-mail: fmartinez@law.utexas.edu

E-mail: \_\_\_\_\_

**EXECUTED the 25<sup>th</sup> day of March, 2020 (Effective Date).  
 (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)**

Mark Rogers Exec. Director  
 Buyer Guadalupe N.D.C.

Lili M. Rose  
 Seller

\_\_\_\_\_  
 Buyer

\_\_\_\_\_  
 Seller



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Buyer's Attorney is: Frances Leos Martinez, UT

Seller's Attorney is: \_\_\_\_\_

Entrepreneurship and Community Development clinic

Phone: (512) 232-1222

Phone: ( )

Fax: ( )

Fax: ( )

E-mail: fmartinez@law.utexas.edu

E-mail: \_\_\_\_\_

**EXECUTED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (Effective Date).  
 (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)**

Buyer Maur. Rogers Exec. Director  
Guadalupe N.D.C.

Seller [Signature]

Buyer \_\_\_\_\_

Seller \_\_\_\_\_



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Buyer's Attorney is: Frances Leos Martinez, UT

Seller's Attorney is: \_\_\_\_\_

Entrepreneurship and Community Development clinic

Phone: (512) 232-1222

Phone: ( )

Fax: ( )

Fax: ( )

E-mail: fmartinez@law.utexas.edu

E-mail: \_\_\_\_\_

**EXECUTED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (Effective Date).  
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)**

Buyer

*Marie Rogus Exec. Director*  
*Guadalupe N.D.C.*

Seller

*Marie Rogus*

Buyer

Seller



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**BROKER INFORMATION**  
(Print name(s) only. Do not sign)

N/A

Other Broker Firm \_\_\_\_\_ License No. \_\_\_\_\_ Listing Broker Firm \_\_\_\_\_ License No. \_\_\_\_\_

represents  Buyer only as Buyer's agent  
 Seller as Listing Broker's subagent

represents  Seller and Buyer as an Intermediary  
 Seller only as Seller's agent

Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_ Listing Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_

Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_ Listing Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_

Licensed Supervisor of Associate \_\_\_\_\_ License No. \_\_\_\_\_ Licensed Supervisor of Listing Associate \_\_\_\_\_ License No. \_\_\_\_\_

Other Broker's Address \_\_\_\_\_ Phone \_\_\_\_\_ Listing Broker's Office Address \_\_\_\_\_ Phone \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Selling Associate's Name \_\_\_\_\_ License No. \_\_\_\_\_

Selling Associate's Email Address \_\_\_\_\_ Phone \_\_\_\_\_

Licensed Supervisor of Selling Associate \_\_\_\_\_ License No. \_\_\_\_\_

Selling Associate's Office Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Listing Broker has agreed to pay Other Broker \_\_\_\_\_ of the total sales price when the Listing Broker's fee is received. Escrow agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing.

**OPTION FEE RECEIPT**

Receipt of \$ \_\_\_\_\_ (Option Fee) in the form of \_\_\_\_\_  
is acknowledged.

Seller or Listing Broker \_\_\_\_\_ Date \_\_\_\_\_

**EARNEST MONEY RECEIPT**

Receipt of \$ 2000.<sup>00</sup> Earnest Money in the form of personal check  
is acknowledged.

Escrow Agent Heritage Title Co. Received by D King Email Address dking@heritage-title.com Date/Time 3/24/20  
Address 401 Congress Ave #1500 Phone 512-505-5000  
City Austin, TX State TX Zip 78701 Fax 512-380-8874

**CONTRACT RECEIPT**

Receipt of the Contract is acknowledged.

Escrow Agent Heritage Title Co. Received by D King Email Address dking@heritage-title.com Date 3/24/20  
Address 401 Congress Ave #1500 Phone 512-505-5000  
City Austin, TX State TX Zip 78701 Fax 512-380-8874

**ADDITIONAL EARNEST MONEY RECEIPT**

Receipt of \$ \_\_\_\_\_ additional Earnest Money in the form of \_\_\_\_\_  
is acknowledged.

Escrow Agent \_\_\_\_\_ Received by \_\_\_\_\_ Email Address \_\_\_\_\_ Date/Time \_\_\_\_\_  
Address \_\_\_\_\_ Phone \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Fax \_\_\_\_\_



Montemayor Britton Bender PC  
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors and Management  
Guadalupe Neighborhood Development Corporation

COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE

We have audited the consolidated financial statements of Guadalupe Neighborhood Development Corporation (GNDC) for the year ended 31 December 2019, and have issued our report thereon dated 1 May 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated information related to the planned scope and timing of our audit in our engagement letter to you dated 18 January 2019. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards and Uniform Guidance

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the consolidated financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles, *Government Auditing Standards* and Uniform Guidance. Our audit of the consolidated financial statements does not relieve you or management of your responsibilities.

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements or noncompliance may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by GNDC are described in Note 2 to the consolidated financial statements. As described in Note 20, GNDC changed accounting policies related to whether a contribution is conditional





by implementing the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-08, Not-For-Profit Entities (Topic 958) - *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* in 2019. Accordingly the accounting change has been prospectively applied for current and future periods. GNDC changed accounting policies related to revenue recognition by implementing the FASB ASU 2014-09 *Revenue from Contracts with Customers* in 2019. The accounting change has been retrospectively applied to prior periods presented as if the policy had always been used. We noted no transactions entered into by GNDC during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the consolidated financial statements in the proper period.

#### Accounting Estimates

Accounting estimates are an integral part of the consolidated financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the consolidated financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the consolidated financial statements were:

1. Management's estimate of the functional allocation of expenses is based on estimated time personnel spend on each functional area, and general knowledge of the expense accounts. We evaluated the key factors and assumptions used to develop the allocation of functional expenses in determining that they are reasonable in relation to the consolidated financial statements taken as a whole.
2. Management's estimate of useful lives of rental real estate is based on historical and practical expectations of the service lives of the particular asset classes. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the consolidated financial statements taken as a whole.
3. Management's estimate of the discount rate used to value a non-interest bearing loan, and to calculate the related amortization expense of the discount is based on comparable market rates for long-term notes payable. We evaluated the key factors and assumptions used to develop the estimated discount rate in determining that it is reasonable in relation to the consolidated financial statements taken as a whole.

#### Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The



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attached schedule summarizes uncorrected misstatements of the consolidated financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole.

#### Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the consolidated financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### Management Representations

We have requested certain representations from management that are included in the management representation letter dated 1 May 2020.

#### Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to GNDC's consolidated financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### Other

With respect to the supplementary information accompanying the consolidated financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the consolidated financial statements or to the financial statements themselves.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as GNDC's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and Management of GNDC and is not intended to be and should not be used by anyone other than these specified parties.

*Montemagno Britton Bender PC*

1 May 2020  
Austin, Texas

**GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION**

**UNCORRECTED MISSTATEMENTS**

**31 DECEMBER 2019**

<u>Account</u>	<u>Debit</u>	<u>Credit</u>
Beginning net assets	50,660	
Unamortized premium		46,608
Interest revenue		4,052
Legal expense	17,500	
Contributions		17,500
Loss on note receivable	50,316	
Discount on note receivable		50,316
Discount on note receivable	10,374	
Interest revenue		5,187
Beginning net assets		5,187
Fixed assets	6,173	
Miscellaneous expense	1,800	
Property taxes	9,846	
Accounts payable		17,819
Jeremiah project advance	20,000	
Miscellaneous revenue		20,000