



Austin Housing Finance Corporation

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

Application for Financing Qualified Multifamily Residential Rental Project

Please read the instructions before completing and submitting this application.

Section A Application Summary

1. Name, Address, telephone and fax numbers of Applicant

Cairn Point Austin at Springdale, LP
c/o Kim Buche, Vecino Bond Group, LLC
305 W. Commercial Street, Springfield, MO 65803
Kim@vecinogroup.com, (417) 429-2122

2. Name, address, telephone number, fax number and email address for Applicant's contact person

Jennifer Hicks, True Casa Consulting, LLC
3000 Skylark Drive, Austin, TX 78757
jennifer@truecasa.net
(512) 203-4417

3. Amount of Tax-Exempt Bond Issuance Requested?

\$20,000,000

4. What type of bond financing is being requested for this development?

X	Private Activity Bonds		501(c)
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5. If Private Activity Bonds, which Priority Election?

	1		2	X	3
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6. Brief description of project

<p>Cairn Point Austin at Springdale is a 130-unit affordable senior community that will provide wrap-around supportive services for persons who have experienced homelessness and housing instability. The target population of Cairn Point Austin is Elderly - as the property will cater to older persons who have faced housing insecurity with efficiency units, outdoor recreational space and common area spaces with supportive programming provided by Family Eldercare - a Central TX-based 501(c)(3) nonprofit founded in 1982 and guided by the vision that a supportive community is a great place to grow old.</p> <p>The Vecino Group - a real estate company dedicated to development for the greater good - is thrilled to partner with the Austin Housing Finance Corporation to develop Cairn Point Austin with the shared goals of providing deeply affordable and supportive housing to prevent and end homelessness in a vibrant urban neighborhood while ensuring economic integration and preventing long-term displacement. AHFC will serve as General Partner of the Owner and will also be a co-developer of the project.</p> <p>Cairn Point Austin will be developed as an all-studio, 4-story, elevator-served apartment building with targeted and supportive interior and exterior common area spaces.</p>
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The individual signing this Application represents that he or she read and understands the Austin Housing Finance Corporation Multifamily Residential Development Rules and Regulations, that the information contained in the Application form is correct and complete, that the Applicant agrees to the terms and conditions set out in the instructions, and that he or she is legally authorized to sign on behalf of the Applicant.

Kim Buche
Signature

3.12.21
Date

Kim Buche, Authorized Representative
Typed Name and Title

Section B Applicant Information

1. What is the legal form of the Applicant (please check one)

<input type="checkbox"/>	Sole Proprietorship	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Business Corporation	X	Limited Partnership
<input type="checkbox"/>	501(c)3 Corporation	<input type="checkbox"/>	Limited Liability Company

2. Is the Applicant a "to be formed" entity?

Yes, the Applicant is a TBF entity.

3. Participants in the Application

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

4. Has the Applicant, any of its officers or directors, or any person who owns a 10% of greater interest in the Applicant ever been found in violation of any rules or regulations of HUD or of any other federal or state agency or been the subject of an investigation by HUD or of any other federal or state agency? If yes, attached a full explanation.

<input type="checkbox"/>	Yes	X	No
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5. Development Team Members

Please attach a list with the name, address, telephone number, fax number and email address of Applicant's professional development team members. This should include, but is not limited to, legal counsel, financial adviser, investment banker, mortgage banker, architect, general contractor, etc. This should be identified as "Attachment B".

7. Previous Experience

Please attach a summary of the Applicant's (or its principal's) development experience in terms of project types and dates, cost, locations and methods of financing. This should be identified as "Attachment C".

8. Financial Capacity

Please attach copies of the Applicant's most recent audited financial statements including balance sheet and profit and loss statements. This should be identified as "Attachment D".

Section C Development Information

1. Is this Application for (please check one)?

X	New Construction		Acquisition/Rehabilitation
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2. Describe the location of the project site, including the zip code and its street address (if available). This description will be used in the public hearing advertisement and must be complete enough to permit someone interested in the project to find the site.

5612 Springdale, Austin, TX 78723

3. Project Location

Please attach a (1) legal description of the site boundaries and (2) map showing the site and surrounding area. Mark on the map any schools, churches, public parks, shopping centers and other relevant services within a half-mile radius of the site. This information should be identified as "Attachment E".

4. If the proposed site is located in a Qualified Census Tract, please give the tract number.

48453002107

5. If the Applicant owns the project site, please provide the:

Purchase date	N/A
Purchase price	N/A
Balance of existing mortgage	N/A
Name of existing mortgage holder	N/A

6. If the Applicant holds an option or contract to purchase the project site, attach a copy of the Agreement. This should be identified as "Attachment E".

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

Total number of units	130	Number of restricted units	130
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9. Please attach a financing proposal information package that includes at a minimum:

- A. Rent Schedule
- B. Utility Allowance Sheet

- C. Annual Operating Expense Schedule
- D. Development Cost Schedule (budget)
- E. Sources and Uses of Funds Schedule
- F. 30 year proforma
- G. Financing narrative detailing your development plan

This information package should be identified as "Attachment F".

10. Please check which of the following furnishings and equipment will be included in the individual apartment units:

X	Air conditioning	X	Range
N/A	Disposal	X	Carpet
X	Refrigerator	X	Dishwasher
N/A	Fireplace	N/A	Cable TV
X	Washer/Dryer		Other (describe)

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

N/A	Electricity	N/A	Water and wastewater
N/A	Gas	N/A	Garbage pickup
	Other (describe)		

11. Describe any additional facilities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

Common area spaces include community room, fitness center, leasing office, and supportive service staff offices. Outdoor amenities will include landscaped seating areas.

12. Describe any restrictions the Applicant intends to impose on project tenants, such as family size, pets, etc.

Other than HTC and PAB restrictions, there will be a preference for 65 units to go through the local Continuum of Care which prioritizes persons experiencing homelessness. It is expected that all persons being referred from the Continuum of Care will be paired with project-based rental assistance.

13. Do you intend to set aside 5% of the units for occupancy by the elderly?

<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
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14. Do you intend to pay the Texas Department of Aging at closing a one-time fee equal to 0.10% of the total principal amount of the bond issue?

<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
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15. Has construction or rehabilitation work on the project begun?

<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
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If yes, give the beginning and estimated completion date:

N/A

If no, give the anticipated beginning date and completion date:

April 2022 to begin and July 2023 to complete

16. Please give the total cost expended or incurred with respect the project up to the date of this application.

\$25,000

17. Please describe briefly the anticipated arrangements for the development management. Attach a resume for the proposed management company and estimate the monthly management fee to be paid. The management company resume should be identified as "Attachment G".

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT A

CAIRN POINT AUSTIN AT SPRINGDALE – AUSTIN, TEXAS

Ownership Chart

Owner:
CAIRN POINT AUSTIN AT SPRINGDALE, LP (TBF)

General Partner:
AHFC CAIRN POINT NON-PROFIT CORPORATION (TBF)
0.01%

All persons below are authorized to exercise control

Board of Directors and Officers:
J. Rodney Gonzalez, President
Rosie Truelove, Vice President
Rebecca Giello, Secretary and Treasurer

Austin Housing Finance Corporation
(appoints Board of Directors and President of AHFC Libertad Non-Profit Corporation)

Administrative Limited Partner:
VBG Cairn Point Austin at Springdale, LLC (TBF)
0.01%

Manager/Member:
Vecino Bond Group, LLC
100%

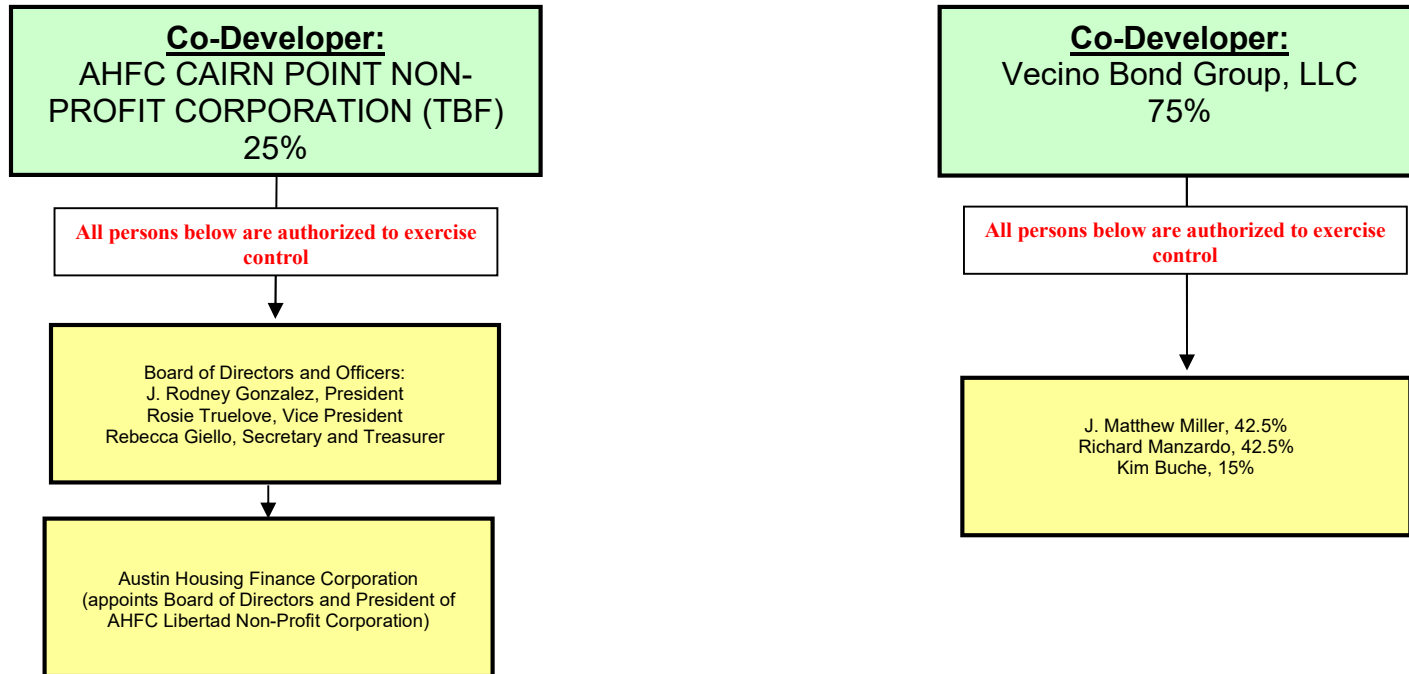
All persons below are authorized to exercise control

J. Matthew Miller, 42.5%
Richard Manzardo, 42.5%
Kim Buche, 15%

Limited Partner:
TBD
99.98%

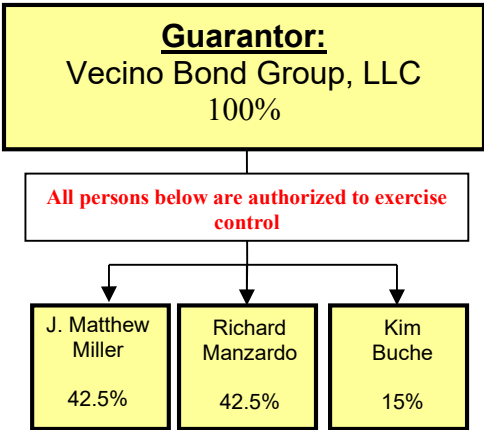
CAIRN POINT AUSTIN AT SPRINGDALE – AUSTIN, TEXAS

Developer Chart



CAIRN POINT AUSTIN AT SPRINGDALE – AUSTIN, TEXAS

Guarantor Chart



**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT B



THE VECINO GROUP
Housing for the greater good.

DEVELOPMENT TEAM

The Vecino Group – in partnership with the Austin Housing Finance Corporation - has engaged the following high-quality development team to oversee the development of Cairn Point Austin at Springdale:

Development Team for Cairn Point Austin at Springdale	
Lead Developer	The Vecino Group Richard Manzardo 305 W. Commercial St. Springfield, MO 65803 (417) 720-1577 Rick@vecinogroup.com
Co-Developer	Austin Housing Finance Corporation Patrick Russell 1000 East 11 th Street, Suite 200 Austin, TX 78702
Development and Financing Consultant	True Casa Consulting, LLC Jennifer Hicks (512) 203-4417 jennifer@truecasa.net Texas HUB and WBE
Architect	Vecino Design, LLC Baxter Reecer (385) 273-3093 baxter@vecinogroup.com
Engineer	Civiltude LLC Fayez Kazi (512) 761-6161 fayez@civiltude.com
General Contractor	Vecino Construction, LLC Mike Willemsen (518) 514-8119 Mike@vecinogroup.com
Attorney	Spencer Fane LLP Shawn Whitney (417) 840-6550 swhitney@spencerfane.com
Accountant	Novogradac & Company LLP George F. Littlejohn (512) 349-3211 George.littlejohn@novoco.com



THE VECINO GROUP
Housing for the greater good.

Property Manager	Alpha Barnes Hugh A. Cobb (972) 581-0854 hcobb@abres.com
ESA Provider	Phase Engineering, Inc. Diana Hendrick (713) 476-9844 Diana@phaseengineering.com
Supportive Service Provider	Family Eldercare Kent Herring (512) 628-0421 KHerring@familyeldercare.org

The assembled team brings together vast experience in real estate development, LIHTCs, affordable housing, local development and supportive housing.

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT C



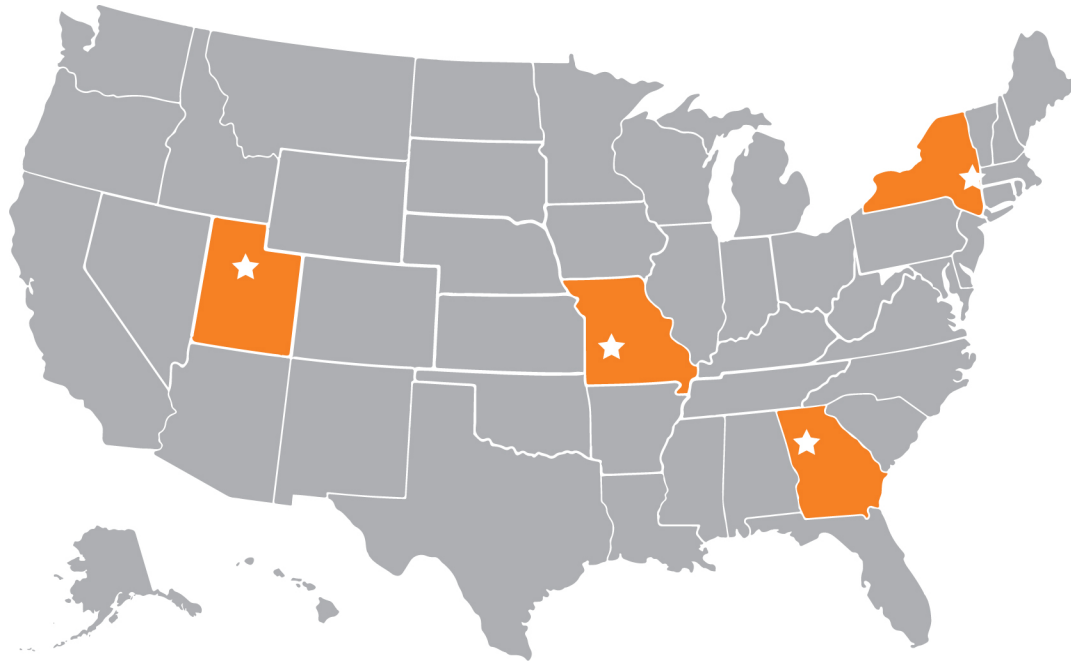
THE VECINO GROUP

Development for the greater good.



The Vecino Group is a company devoted to development for the greater good.

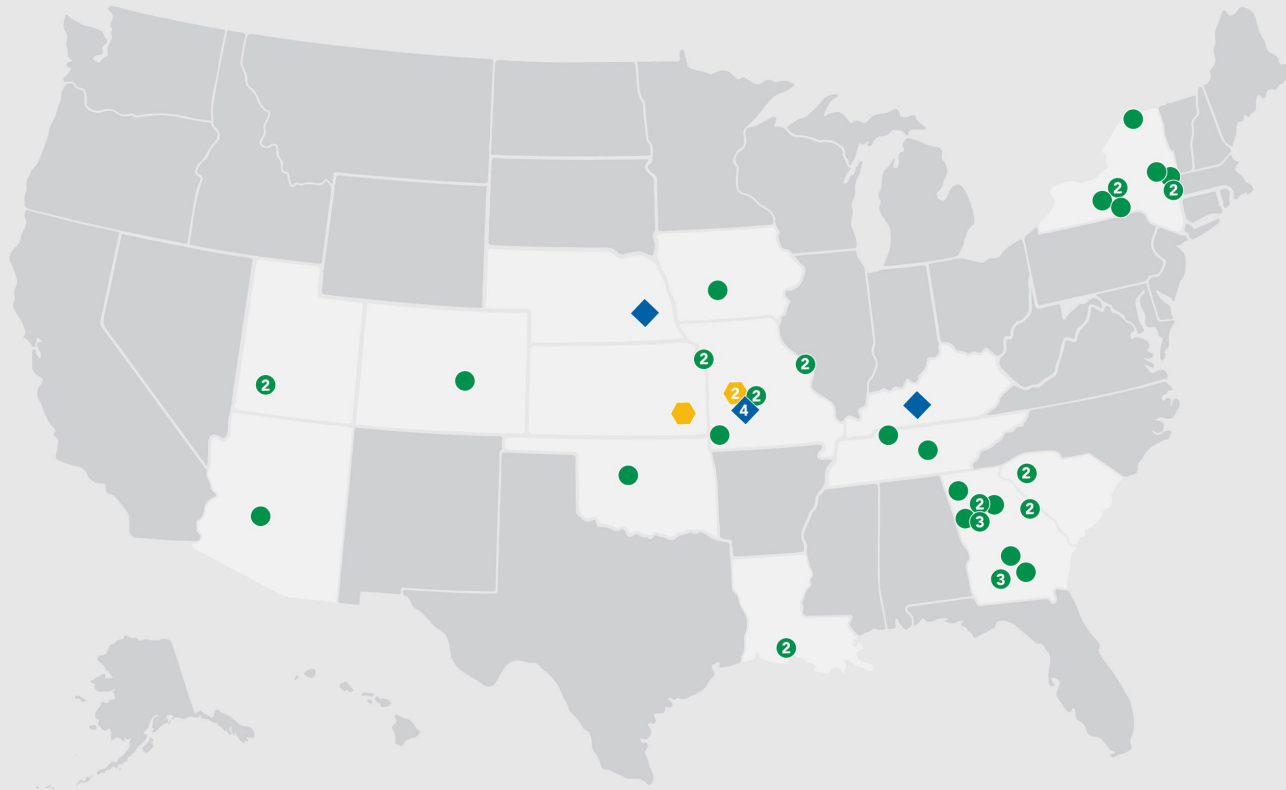
Every project we touch has to address a broader community issue, set an example, give back & inspire the people working on it with a greater sense of purpose.



Formed in 2011, the Vecino Group manages all development and operations through our four National hubs:

- **Springfield, Missouri - Midwest**
- **Atlanta, Georgia - Southeast Region**
- **Troy, New York - Eastern Region**
- **Salt Lake City Utah - Western Region**

Each hub uses locally-minded attention-to-detail and community connectivity to help bring each development to life.

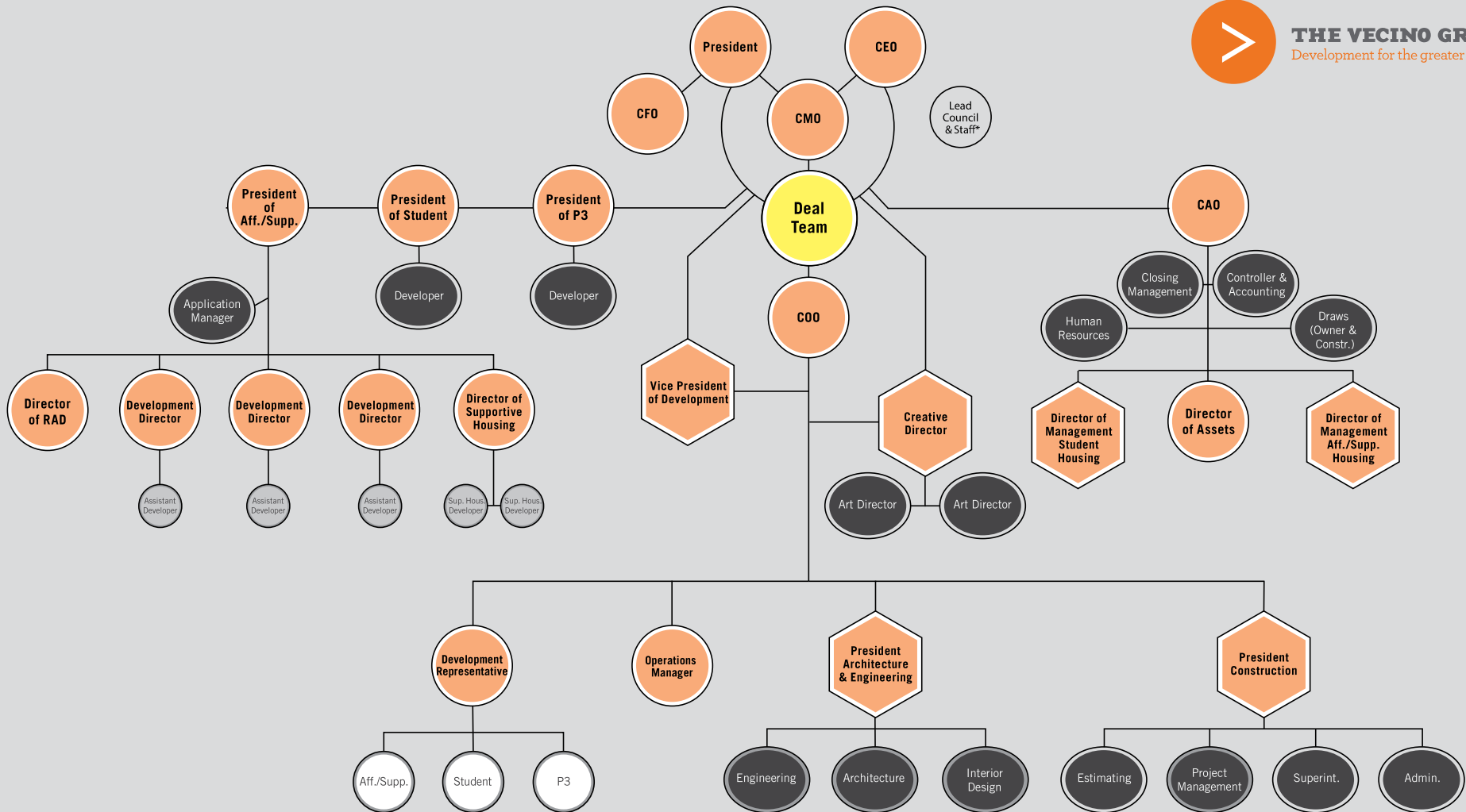


Collectively, the Vecino Group has produced
61 unique developments
in communities across 14 different States.

- 53 Affordable / Supportive
- 6 Student/Market Rate
- 3 Public Private Partnership



Our team is a collective of
71 talented individuals
working in 8 different States.



Vertically integrated, seamlessly connected.

With development, design, construction, property management and marketing all working together under one collective roof—and through a central “deal team” the Vecino Group can deliver a higher quality product. Plus, we can better maintain each development’s vision from conception to completion.



RICK MANZARDO - *Vecino Group; President / Principal* Rick's responsibilities include preparation and analysis of financial feasibility studies, overseeing construction budgeting and collaborating with nonprofits on affordable projects. From project inception to completion, Rick is integral to the process in working with the state, stakeholders, partners and the community. Rick has overseen Affordable and Supportive development for the Vecino Group for the last 6 years, working with the development team in over a dozen states.

EXPERIENCE

2012–PRESENT **President**

THE VECINO GROUP

Leads team of talented LIHTC developers, researching possible states to enter and advise on development details. Reviews development proposals and applications as well as use industry experience and strategy to help guide our team. Works with syndicators, lenders, state agencies and internal team on developments, from inception to completion. Advises on financial underwriting to all development lines.

1998–2012 **Trader/Owner**

PRIVATE INVESTMENT FIRM

Actively traded using arbitrage strategy, with hundreds of intraday trades, and annual trade volume in excess of \$1 billion. Responsible for all stock selection and trades, research and overall strategy.

SKILLS

- > Underwriting
- > Strategic Planning
- > Budget Management
- > Leadership
- > Contract Negotiation
- > Developer of strategic partnerships with stakeholders

ACCOMPLISHMENTS

- 15 years of real estate development
- 10 historic redevelopments
- 9 states with LIHTC experience

EDUCATION

Business Administration & Economics

DRURY UNIVERSITY

Master of Business Administration in Finance

MISSOURI STATE UNIVERSITY



SHARON GUEST - *Vecino Group; President, Affordable Housing* As a 20+ year veteran in the affordable housing arena Sharon has been involved in the financing and development of more than 45 affordable housing projects with total development costs exceeding \$550,000,000. In her role, she oversees the strategic direction and operation of all Vecino Group Affordable Housing on a national level. She also provides advisory services for non-profits seeking to do development, a dozen states.

EXPERIENCE

- 2019–PRESENT** **President Affordable Housing**
THE VECINO GROUP
- Leads and oversees strategic development of affordable housing in the southeast region of the US, as well as uses industry experience to guide our team. Works with syndicators, lenders, federal & state agencies and internal team on developments, from inception to completion.
- 2016–2019** **Senior Vice President**
THE BENOIT GROUP, LLC
- Oversaw the real estate development operations in the southeast division. Closed four 4% LIHTC/Tax-exempt bond/FHA transactions in under 3 years, totaling more than \$120MM in total development costs.
- 2011–2016** **President/Vice President**
HOUSING DEVELOPMENT CORPORATION OF DE KALB/HOUSING AUTHORITY OF DE KALB
- Served dual roles, Vice-President of the Housing Authority of DeKalb County and President of the Housing Development Corporation of DeKalb County, the non-profit arm of the Authority. Provided strategic direction for all real estate transactions for the Housing Authority, including the repositioning of assets and converting the Authority's portfolio of public housing units to RAD. The Authority's conversion was the 2nd RAD closing in the country and the first of its size, to convert all its

SKILLS

- > Strategic/Master Planning
- > Development Project Management
- > Real estate financing to include public & private funding
- > Public & Private Partnerships
- > Operations and Personnel Management
- > Community Engagement/Development

EDUCATION

Bachelor of Arts in Speech Communications

THE UNIVERSITY OF GEORGIA

ULI Center for Leadership

CLASS OF 2020



HEATHER BRADLEY-GEARY, MSW - Vecino Group; Director / Supportive Housing Heather’s ultimate goal in life? End homelessness, period. Prior to the Vecino Group, Heather established the Community Initiatives Department at Missouri Housing Development Commission (MHDC). During her time at MHDC, Missouri was one of only five states to decrease homelessness by 15% statewide. Since then, Heather has taken her goal nationwide. Heather serves on the National Board of Social Workers, Greater Kansas City Coalition to End Homelessness, and SAVE, Inc. Boards. In addition, she teaches Social Policy at The University of Kansas.

EXPERIENCE

- 2014–PRESENT** **Director of Supportive Housing**
 THE VECINO GROUP

Collaborate with non-profits, private funders, and government officials to secure funding to develop permanent supportive housing for persons who are homeless. Responsible for lead community meetings in relation to supportive housing initiatives, complete housing applications to secure funding and provide presentations and education on homelessness.
- 2017–PRESENT** **Adjunct Professor,
 School of Social Welfare**
 THE UNIVERSITY OF KANSAS

Provide instruction to social work candidates, with special concentration on social policy.
- 2006–2014** **Community Initiatives Manager**
 MISSOURI HOUSING DEVELOPMENT COMMISSION

Oversee homeless assistance programs for the state of Missouri (\$20 million annually), including Housing Trust Fund, Continuum of Care, Homeless Management Information System, Housing First and Emergency Solutions Grant. As well as oversee supportive housing initiative in relation to low-income housing tax credits (\$13.5 million annually).

SKILLS

- > Accomplished presenter
- > Leader & Educator
- > Community & Economic development
- > Coordination & Subcontracting
- > Marketing
- > Program development & Community organizing

PUBLIC SERVICE

- Board Member
SAVE, INC
- Executive Committee Board Member
NATIONAL ASSOCIATION OF SOCIAL WORKERS
- Appointed Board Member
COUNCIL ON YOUTH HOMELESSNESS
- Executive Board Member & Grants Committee Co-Chair
GREATER KANSAS CITY COALITION TO END HOMELESSNESS
- Missouri Legislative Captain
NATIONAL ALLIANCE TO END HOMELESSNESS

EDUCATION

- Master’s of Social Work**
THE UNIVERSITY OF KANSAS
- Bachelor of Fine Arts in Music Therapy**
UNIVERSITY OF MISSOURI



E. PIERCE WALKER III - Vecino Group; Developer Project Manager As developer project manager, Pierce works diligently to further the mission driven affordable housing initiatives within the southeast and beyond. Pierce is instrumental in the submission process of new development applications, due diligence management and other critical pieces of pre-development work. He helps build relationships with project partners from all the various facets of the development process from housing authorities, municipalities, and land owners, to general contractors, architects, and engineers.

EXPERIENCE

2020-PRESENT

Project Manager

THE VECINO GROUP

Responsible for monitoring development & construction budgets to adhere to project development schedules. Negotiates and monitors contracts as well as ensures the project complies with all regulatory requirements. Manages the due diligence process and third-party vendors.

2018-2019

Project Manager

PACES FOUNDATION

Played a primary role in managing Paces' affordable housing developments from pre-development and acquisition to engaging financing partners, construction oversight and stabilization.

2016-2018

Associate Project Manager

THE BENOIT GROUP

Provided project management to further The Benoit Group's work in affordable housing within the southeastern region. Duties included engaging with local communities & city/county officials, building out project specific development budgets and proformas, managing the due diligence process and third-party vendors

SKILLS

- > Community Development
- > Research & Discovery
- > Logistics & Coordination
- > Program Management
- > Strategic Planning
- > Community Engagement
- > Vendor Management
- > Effective Communication

EDUCATION

Bachelor of Arts in Spanish Language & Culture

GEORGIA COLLEGE & STATE UNIVERSITY

Minor in Business Management

GEORGIA COLLEGE & STATE UNIVERSITY



Work examples

Vecino Group - Permanent Supportive Housing



BODHI

2018

Bodhi is a collaborative community, one that features market rate, affordable and supportive housing—the latter focusing on individuals suffering from severe and persistent mental illness. Through the collaboration of the Vecino Group, the Housing Authority of Salt Lake County and Salt Lake Community Action Program, the five-story, multifamily community features 80 units, 18 of which are supportive. In addition, Bodhi offers on-site supportive services, community space, life-skills classes and an exercise facility.







2020

Intrada Saratoga Springs is 158 units of newly constructed, affordable housing in Saratoga Springs, New York. In addition to creating general affordable housing for qualifying residents, Intrada serves youth transitioning out of foster care with ten reserved units and supportive on-site services from our partner CAPTAIN Community Human Services.







TALIA

2018

Talia Springfield is an affordable integrated housing project helping survivors of domestic violence start their next chapter. A partnership with Harmony House, Talia reserves half of the 46 units for domestic violence survivors and provides on-site supportive services and enhanced security. The remaining units provide affordable housing for the general Springfield community.







A heartfelt thank you.

This art—signed by all of us—appears in each Vecino community. Placed in a common area, it helps us connect with our most important audience: the folks for whom each Vecino building is created.



TRUE CASA CONSULTING, LLC

Affordable Housing + Supportive Services = *Community Impact*

True Casa provides affordable housing and supportive service solutions that assist nonprofits, private organizations and municipalities to create communities that everyone can call home. We have decades of experience developing high-impact, quality affordable housing as well as designing, funding, and running innovative supportive housing programs. We leverage our expertise, experience and creativity to help communities house and support those most in need.

True Casa Founder Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities - the State's premier nonprofit, affordable housing developer. As Director of Housing Finance, Hicks led the development of 14 innovative and high-impact communities that provided 1,559 units of affordable housing. While at Foundation Communities, Hicks also helped create and implement the first supportive housing model in Austin and grew the model to 783 units before her departure. In her current consulting capacity, Hicks has continued working with nonprofits to help structure and access capital for permanent supportive housing projects in Texas. Hicks' passion and expertise is centered around high-impact housing and enjoys the complexity and challenge these projects provide.



TRUE CASA CONSULTING, LLC

Jennifer Hicks - Founder, True Casa Consulting, LLC.

Experience:

2017 - Present

Founder

True Casa Consulting, LLC. — Austin, TX

- Founded boutique consulting firm focused on mission-driven and impactful affordable housing development and supportive service programming.

2002 - 2017

Director of Housing Finance

Foundation Communities, Inc. — Austin, TX

- Identified subsidy and conventional financing options for projects – secured grants and loans from public and private sources (\$218 million) for the acquisition and rehabilitation of 14 communities (1,559 units) and two learning centers.
- Led the development of Foundation Communities’ supportive housing model for extremely low income and homeless single adults and families. Since 2001, developed 783 units of supportive housing.
- Identified, secured and structured funding for each affordable housing community. Since 2001, secured over \$218 million of grants and loans from public and private sources for pipeline development.
- Coordinated application and closing of funds from the following sources: conventional banks, tax credit equity investors, Low Income Housing Tax Credit program, City of Austin Rental Housing Development Assistance Program, HOME, Community Development Block Grant Program, Federal Home Loan Bank, NeighborWorks America, HUD 221(d)(4) and Capital Magnet Fund.
- Facilitated the refinancing of eligible properties in the FC portfolio. Since 2001, have facilitated six refinances.
- Led the Real Estate Development Committee of the Foundation Communities Board of Directors responsible for guiding the growth of the organization.
- Planned development criteria and assisted with evaluation and negotiation of potential development projects.
- Helped manage funder compliance and reporting.
- Maintained compliance with tax exemption requirements for 22 property portfolio.

Education:

Master of Public Affairs May 2002

LBJ School of Public Affairs, Austin, Texas

- Master’s Report: “Reinventing S.R.O.’s: Homes for the Single, Working Poor”

B.A. in Journalism May 1999

Texas Tech University, Lubbock, Texas

- Texas Valedictorian Scholarship
- Hutcheson Endowed Journalism Scholarship



CIVILITUDE

ENGINEERS & PLANNERS

Civiltude was born of a desire to serve Austin with elevated standards of excellence in land development. We call Austin our home, workplace, playground and our community. Because both the public and private sectors contribute to fashioning the fabric of our city, Civiltude aims to represent clients in each of these areas exceptionally. From school districts to affordable housing builders, from municipalities to commercial developers, we at Civiltude support our clients in creating complete communities that are vibrant, flourishing and diverse.

We advocate tenaciously and resolve engineering issues. We challenge constraints and adeptly navigate the human conflicts that are frequently part of working with regulatory bodies. We accomplish all this, and address the myriad issues our clients bring to us by using broad perspectives, fresh insight and forward thinking. We help our clients envision the raw potential of greenfields, reimagine infill redevelopments, manage projects mid-stream or elevate projects in crises. We team up with you to engineer your visions.



Greenwater Redevelopment Utilities



RRISD Dragon Stadium



Colony Park Masterplan



Guadalupe Saldana Netzero*



Manta Haus

Community Involvement:

- 8 years Zero Waste
- 8 years Environmental Commission
- 4 years Planning Commission
- 2 years Water & Wastewater
- 2 years Joint Sustainability Committee
- Austin Young Chamber Sponsor
- Greater Austin Asian Chamber of Commerce
- Congress for the New Urbanism
- Foundation Communities Home Builder
- Mueller Neighborhood Association
- Real Estate Council of Austin
- Urban Land Institute

Green Framework & Infrastructures

Civiltude was an early adopter of low impact development techniques for stormwater treatment and controls that are essential in contributing to the green framework of the City beyond code requirements, one raingarden and one cistern at a time. Our team members also actively engage at various Boards and Commissions that advocate for sustainability policies. The same commitment to high standards of practice is found in our work in utilities, sidewalks, trails, roadways, and parks.

Suburban Communities & Sites

Civiltude understands that the priorities that are native to suburban sites may differ from those of their urban infill counterparts. Through successful school, affordable housing, senior housing, industrial complex, and other residential and commercial projects adjacent to natural preserves, near endangered species habitats, and nestled within critical environmental features, we understand the unique challenges of protecting our watershed, trees, and animals while creating high-quality living environments.

Infill Urban Development

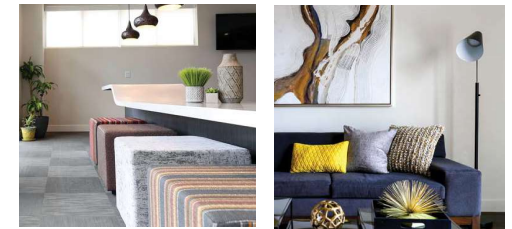
Civiltude's core reputation is our ability to deliver site permits in the challenging context of the Urban Core. We value the existing fabric of our neighborhoods, are capable in evaluating various infill products and tools, prepared to quickly navigate hurdles along the way, and most importantly, dedicate ourselves to achieving the site vision set out by our clients. Our staff brings in-depth knowledge in entitlements, utilities, transportation, environment, and permitting that carry projects all the way through Certificate of Occupancy.

Design/ Architecture

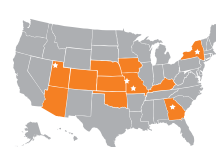
OUR BACKGROUND *Vecino Design* is a design collective of thought, talent, passion and action. We are a group with vast experience in investigation, collaboration and the creation of lasting solutions. *Vecino Design* has National expertise in both commercial and residential projects—specializing in affordable & supportive multifamily developments; student housing and public private partnerships.

WHY WE SUCCEED Architecture and design is our medium; our goal: to spark profound lasting positive change within a community. This is the deciding factor in how we design and manage our work—and can determine whether or not we choose to pursue a project in the first place.

Vecino Design approaches each project as a unique experience. We dig deep to discover the core needs and desires of the residents/occupants. We access the influences, character and concerns of the surrounding neighborhood—as well as the greater municipality. By having more conversations with a broader scope of stakeholders, our projects are more successful and fulfilling for all involved. We keep dialogue open throughout the process, allowing the design to grow and flourish. Every line we draw and each space created is informed by individuals, and the work is better for it.



BY THE NUMBERS



Projects in
12
States

Licensed in
13
States*

CAPABILITIES

- Historic Rehab & New-Build
- Concept/Schematic Design
- Construction Documents
- Site Programming
- Mechanical/Electrical/Plumbing
- Interior Design
- FF&E Selection and Procurement
- Budgeting/Cost Control
- LEED / Sustainability-focused



BAXTER REECER - *Vecino Group; President of Architecture* Overseeing a team of architects, engineers and designers, Baxter is responsible for developments nationwide. Multifamily. P3. Student. Commercial. Residential. With extensive knowledge in all phases of project completion, Baxter paves the way to make Vecino goals a reality.

EXPERIENCE

2019–PRESENT **President of Architecture and Design**

THE VECINO GROUP

Oversees team of architects and engineers through architectural planning, promotion and design for all Vecino projects. Responsibilities include involvement from early planning to project completion including research, setting goals, budgeting, engineering, design, planning and final development.

2013–2018 **Project Architect**

FENNELL PURIFOY ARCHITECTS

Worked on all phases of design and implementation in multi-family, private residential, library, commercial, civic, healthcare, and educational types. Managed projects including specifications, bidding, contract negotiation, jurisdiction approval, construction administration, and closeout.

SKILLS

- > Understanding of history, cultural, and environmental concerns
- > Interpersonal skills to manage a complex project team
- > Analyze and critically assess problems to develop solutions
- > Technical understanding & implementation of building materials and elements
- > Proficient in technologies including: Revit, Autocad, Sketchup, Lumion, & Adobe Suite

AFFILIATIONS

American Institute of Architects (AIA)
National Council of Architectural Registration Boards (NCARB)
Arkansas AIA Central Section Representative
Licensed in Arkansas, Utah, Texas and Colorado

EDUCATION

Master of Architecture

DRURY UNIVERSITY - SPRINGFIELD, MO



MARK TUTTLE - *Vecino Group; Director of Design* Mark has designed and built projects all over the US, Canada, China, and El Salvador. High rise Marriott hotels in San Antonio and Orlando early in his career helped Mark to develop an ability to create meaningful solutions despite complex programmatic requirements and difficult urban conditions. Recently Mark has held design leadership roles on some challenging and exciting projects including the Echo Bluff State Park Lodge and Cabins, the Long Creek Lodge, and the Vandivort Hotel Phase 2 in downtown Springfield, Mo.

EXPERIENCE

2018–PRESENT Director of Design

THE VECINO GROUP

Responsible for the overall quality of design for the company's built works. The Director of Design assures that each new project has a strong and meaningful design concept which can be traced through to completion.

2015–2017 Senior Design Architect

BATES ARCHITECTS

Responsible to lead teams designing hospitality, food and beverage, clinics, commercial mixed use, and civic projects.

2008–2015 Architect

MIKE HUGHES ARCHITECTS

Responsible for design of hospitality, food and beverage, commercial mixed use, and civic projects.

1997–2008 Director of Architecture

BASS PRO SHOPS

Led team of in-house designers, artists, drafters, and model makers in expansion of Bass Pro Shops from 4 stores to 50 in ten years. Designed the Wilderness Club at Big Cedar, a Joint Venture resort by Bluegreen Corporation and Bass Pro Shops.

SKILLS

- > Mark is able to quickly come to an understanding of what will give a project energy and purpose. He is then able to express that in sketches and illustrations. He shares his enthusiasm with stakeholders and the rest of the design team. Mark is committed to the team approach to design and development.

AFFILIATIONS

American Institute of Architects

AIA

National Council of Architects Registrations Board

NCARB

Volunteer

BOY SCOUTS OF AMERICA

EDUCATION

Masters of Architecture

UNIVERSITY OF UTAH

Bachelor of Science in Social & Behavioral Science—emphasis in Interior Design & Housing

UNIVERSITY OF UTAH

OUR BACKGROUND

Vecino Construction is a solid team whose goal is the successful construction of purpose-driven housing—fostering better lives and stronger communities in the process. From planning through finish, we have 120+ years of collective experience within all phases of a project—hundreds of projects, millions of square feet. Both nimble as well as strong, Vecino Construction is a team with a proven record of successful builds, delivered on-time and on-budget.

WHY WE SUCCEED

From every angle planned to nail driven, we're passionate about details. Why? Because we know that every decision has a direct impact not just on the integrity and character of the structure we create, but also on stakeholder success and—most of all—each resident's experience. Toward this, Vecino Construction possesses a diverse, robust skillset that allows us to establish goals, set the course and motivate teams directly, efficiently and successfully:

We're a truly collaborative team whose skill increases exponentially; our integrated project approach optimizes project results, increases value in the development, reduces waste and maximizes efficiency through all phases of construction.

We believe in informed dialogue among the developer/owner team, the design team and the construction team, commencing at predevelopment and continuing through to project handover.

- Historic Rehab & New-Build
- Concept/Schematic Design
- Critical Path Management
- Cost Estimating
- Structural/Civil Engineering
- Mechanical/Electrical/Plumbing
- Capital Needs Assessments
- Budgeting/Cost Control
- Bidding / Proposals
- Subcontractor/Crew Supervision

WHAT WE CAN DO

'Park East' (2015) - Three individual, historically-significant buildings located on a single block in Springfield, Missouri were completely rehabilitated into 174,000 combined sq. ft. of mixed use (student housing and commercial).



General Contractor



MIKE WILLEMSSEN - *Vecino Construction; President* With 10+ years of construction experience, Mike has served as project manager on numerous high-profile developments. He has significant experience on projects in multi-family housing, higher education, historic renovation, corporate operations and water/wastewater treatment. His responsibilities include overseeing all Vecino Construction teams.

EXPERIENCE

2018–PRESENT **President**

VECINO CONSTRUCTION

Operational oversight of all projects for Vecino Construction, including cost monitoring, schedule reviews and implementation of safety, quality and risk management programs. Mike maintains oversight of all project staff and subcontractors for contractual compliance while fostering relationships, development opportunities, growth and performance of the project team.

2009–2017 **Senior Project Manager**

U.W. MARX CONSTRUCTION

Responsible for preconstruction, construction, and closeout of \$50M/Year portfolio of construction projects. Projects ranging from new construction, renovation and rehabilitation and included municipal utilities, higher education work, K-12 School work, industrial and cleanroom work, affordable and market rate multifamily, and commercial/retail spaces.

SKILLS

- > Strategic Planning
- > Leadership
- > Contract review
- > Coordination & Subcontracting
- > Team building

EDUCATION

Bachelor of Science in Global Supply Management/Project Management

CLARKSON UNIVERSITY, POTSDAM, NY

CERTIFICATIONS/TRAINING

30-Hour OSHA Outreach
CONSTRUCTION SAFETY & HEALTH

ASHE
HEALTHCARE CONSTRUCTION CERTIFICATE (HCC)

Project Management Professional
PMP

Project Management Institute
PMI



A | B

ALPHA BARNES

REAL ESTATE SERVICES

We advocate tenaciously and resolve engineering issues. We challenge constraints and adeptly navigate the human conflicts that are frequently part of working with regulatory bodies. We accomplish all this, and address the myriad issues our clients bring to us by using broad perspectives, fresh insight and forward thinking. We help our clients envision the raw potential of greenfields, reimagine infill redevelopments, manage projects mid-stream or elevate projects in crises. We team up with you to engineer your visions.

Alpha Barnes Real Estate Services, Inc. is a full-service, third-party management firm presently managing approximately 30,000 multi-family units. Founded in 2000, Alpha Barnes maintains 6 offices across 3 states and 850 staff members in the field of property management, and our portfolio extends to over 85 cities. The size of our portfolio ranks us as one of the largest third-party management firms.

Home is one of the most important places for everyone. For this reason, we, at Alpha Barnes, are meticulous in every aspect of our responsibility. Our team aims to provide the best home for every person who chooses to live at one of the many Alpha Barnes communities. We understand the faith our residents place in us, as well as, the fiduciary responsibility our clients place in us. These factors are the basis of our management. We provide personalized services to each Client, Resident and Property. The Alpha Barnes Teams focus on surpassing expectations; we understand the goals of ownership. The reputation of Alpha Barnes is based on trust, integrity and commitment.

HUD FINANCED EXPERTISE

Alpha Barnes presently manages under a variety of **HUD Financing**, including **HUD 221(d)4**. As a result, we know what is required to prepare the files and property to meet the oversight authorities' standards for inspections such as with the REAC. In addition, we have HUD Compliance Officers on staff who are available to assist with any governmental regulatory matters including inspections, paperwork needs, etc. We are in good standing with HUD and able to assist our clients through the loan process from the Concept stage through closing.

AFFORDABLE HOUSING

Alpha Barnes has significant experience and commitment to affordable housing. This includes LIHTC, RTC/AHDP, Tax Exempt Bond, HOME, Section 8, Housing Trust Fund (HTF), ICP, Section 202 Elderly, Military Rent-Restricted, Public Housing, and more. To better serve its clients, Alpha Barnes Compliance Team effectively monitor properties it manages with governmental reporting requirements. Alpha Barnes is currently ranked by NAHMA as the nation's 8th Largest Housing Credit (LIHTC) Property Management Company.

PEOPLE PERFORMANCE ENHANCEMENT

Motivated by **our commitment to serve**, our teams are engaged in a positive culture to achieve client goals. Alpha Barnes University invest in our state-of-the-art classroom and leasing lab, supported by our award-winning educators. "WE'RE ALL ABOUT RESIDENTS, BECAUSE HOME MATTERS, is not just a catchy phrase to our teams, our **training department** leads the industry as it administers comprehensive extensive "state of the art" training, which includes:

Performance Leasing
Dynamic Marketing
Pricing Procedures

Technology Systems
Resident Services
Investment Strategy

DESIGNATIONS

Institute of Real Estate Management (IREM®), Certified Property Manager CPM®, Housing Credit Certified Professional (HCCP®), Certified Public Accountant (CPA), Certified Apartment Manager (CAM®), Certified Occupancy Specialist (COS®), Assisted Housing Professional (AHP), Tax Credit Specialist (TCS), National Compliance Professional (NCP), Certified Professional of Occupancy (CPO), Continuing Certified Credit Compliance Professional (C4P)

PRINCIPALS

Hugh A. Cobb, CPM®
Michael D. Clark, HCCP®
Jeffrey A. Barnes
Stephen N. Barnes

Alpha Barnes Real Estate Services II, LLC
12720 Hillcrest Road, Suite 400 ☒ Dallas, TX 75230
(972) 643-3200 ☒ www.abres.com

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT D

***EMAILED UNDER
SEPARATE COVER**

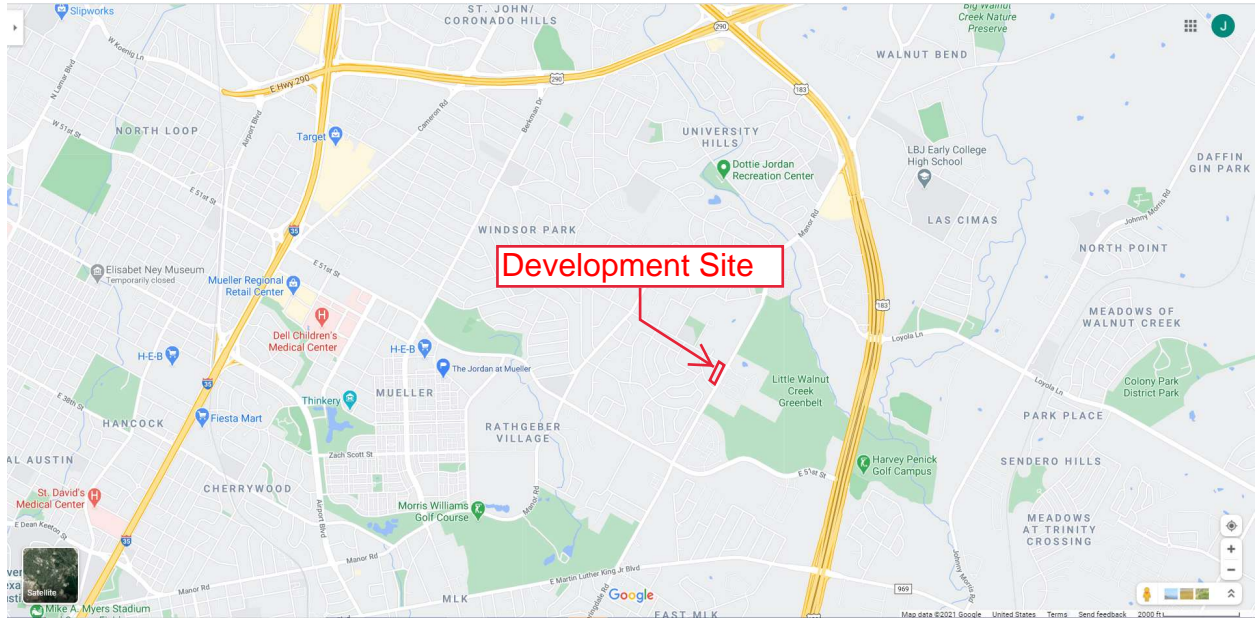
**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT E



STREET MAP – CAIRN POINT AUSTIN AT SPRINGDALE



CAIRNS POINT AUSTIN AT SPRINGDALE

Legal Description

LOT B PRESWYCK HILLS COMMERCIAL ADDN

*please reference contract



TEXAS ASSOCIATION OF REALTORS®
COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS FORMSOURCE IS NOT AUTHORIZED.
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1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Metrohill Enterprises LLC

Address: PO Box 2192, Pflugerville TX 78691

Phone: (512) 826-0033 E-mail: sdrhone@sbcglobal.net

Fax: _____ Other: _____

Buyer: Vecino Bond Group LLC and/or assigns

Address: 305 W Commercial St., Springfield MO 65803

Phone: (417) 720-1577 E-mail: rick@vecinogroup.com

Fax: _____ Other: _____

2. **PROPERTY:**

A. "Property" means that real property situated in Travis County, Texas at 5612 Springdale Rd., Austin TX 78723 (address) and that is legally described on the attached Exhibit A and ~~or~~ as follows:

LOT B PRESWYCK HILLS COMMERCIAL ADDN

B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
- (2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
- (3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)

(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. **SALES PRICE:**

A. At or before closing, Buyer will pay the following sales price for the Property:

(1) Cash portion payable by Buyer at closing \$ 2,000,000

(2) Sum of all financing described in Paragraph 4 \$ _____

(3) Sales price (sum of 3A(1) and 3A(2)) \$ 2,000,000

B. Adjustment to Sales Price: (Check (1) or (2) only.)

(1) The sales price will not be adjusted based on a survey.

(2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.

(a) The sales price is calculated on the basis of \$ _____ per:

(i) square foot of total area net area.

(ii) acre of total area net area.

(b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:

(i) public roadways;

(ii) rights-of-way and easements other than those that directly provide utility services to the Property; and

(iii) _____

(c) If the sales price is adjusted by more than _____ % of the stated sales price, either party may terminate this contract by providing written notice to the other party within _____ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. **FINANCING**: Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

A. Third Party Financing: One or more third party loans in the total amount of \$ _____.

This contract:

(1) is not contingent upon Buyer obtaining third party financing.

(2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TAR-1931).

B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TAR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.

C. Seller Financing: The delivery of a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TAR-1931) in the amount of \$ _____.

5. **EARNEST MONEY**:

A. Not later than 3 days after the effective date, Buyer must deposit \$ 25,000.00 as earnest money with Champion Title (title company) at 8000 Centre Park Dr., Ste. 220, Austin TX 78754 (address) Lisa Krc (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money. See Special Provisions

B. Buyer will deposit an additional amount of \$ _____ with the title company to be made part of the earnest money on or before:

(i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or

(ii) _____

Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer's actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.

- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.
- (3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: NA

B. Feasibility Period: ~~Buyer may terminate this contract for any reason within _____ days after the effective date (feasibility period) by providing Seller written notice of termination. (Check only one box.)~~
See Special Provisions Addendum

(1) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 1,000 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Not later than 3 days after the effective date, Buyer must pay Seller \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

- (2) Buyer must:
 - (a) employ only trained and qualified inspectors and assessors;
 - (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
 - (c) abide by any reasonable entry rules or requirements of Seller;
 - (d) not interfere with existing operations or occupants of the Property; and
 - (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

(1) Delivery of Property Information: Within 10 days after the effective date, Seller will deliver to Buyer: *(Check all that apply.) (If Seller has in their possession.)*

- (a) copies of all current leases pertaining to the Property, including any modifications, supplements, or amendments to the leases;
- (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
- (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- (d) copies property tax statements for the Property for the previous 2 calendar years;
- (e) plats of the Property;
- (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
- (g) _____

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied; and
- (c) deliver copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. **LEASES:**

A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:

- (1) any failure by Seller to comply with Seller's obligations under the leases;
- (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
- (3) any advance sums paid by a tenant under any lease;
- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and

(5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within _____ days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TAR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Asterra Commercial LLC

Cooperating Broker: PCR Brokerage Austin LLC

dba NAI Partners

Agent: Lucian Morehead

Agent: Troy Martin

Address: 3305 Steck, Suite 250
Austin TX 78757

Address: 901 S MoPac Expressway, Bldg 1, Suite 550
Austin TX 78746

Phone & Fax: (512) 825-6287

Phone & Fax: (512) 580-6025

E-mail: lmorehead@asterra.com

E-mail: troy.martin@naipartners.com

License No.: 9000901

License No.: 9003950

Principal Broker: (Check only one box.)

Cooperating Broker represents Buyer.

- represents Seller only.
- represents Buyer only.
- is an intermediary between Seller and Buyer.

B. Fees: (Check only (1) or (2) below.)

(Complete the Agreement Between Brokers on page 13 only if (1) is selected.)

(1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

(2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

Cooperating Broker a total cash fee of:

3.00 % of the sales price.

1.50 % of the sales price.

_____ .

1.50% of the sales price to The Kucera Companies

The cash fees will be paid in Travis County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

- A. The date of the closing of the sale (closing date) will be on or before the later of:
 - (1) 30 days after the expiration of the feasibility period.
 _____ (specific date).

 - (2) 7 days after objections made under Paragraph 6C have been cured or waived.
- B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.
- C. At closing, Seller will execute and deliver, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
 - (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
 - (2) without any assumed loans in default; and
 - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
 - (1) tax statements showing no delinquent taxes on the Property;
 - (2) an assignment of all leases to or on the Property;
 - (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
 - (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
 - (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.
- E. At closing, Buyer will:
 - (1) pay the sales price in good funds acceptable to the title company;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
 - (4) sign an assumption of all leases then in effect; and
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.
- F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

See Special Provisions Addendum

13. SALES EXPENSES:

- A. Seller's Expenses: Seller will pay for the following at or before closing:
- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
- (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

- A. Prorations:
- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
 - (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
 - (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.
- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after 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.
- G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

- A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-1408).
- B. Except as otherwise provided in this contract, Seller is not aware of:
 - (1) any subsurface: structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas.

If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.

- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.
- D. Addenda which are part of this contract are: *(Check all that apply.)*
 - (1) Property Description Exhibit identified in Paragraph 2;
 - (2) Commercial Contract Financing Addendum (TAR-1931);
 - (3) Commercial Property Condition Statement (TAR-1408);
 - (4) Commercial Contract Addendum for Special Provisions (TAR-1940);
 - (5) Notice to Purchaser of Real Property in a Water District (MUD);
 - (6) Addendum for Coastal Area Property (TAR-1915);
 - (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TAR-1916);
 - (8) Information About Brokerage Services (TAR-2501); and
 - (9) Exhibit A - Property map

(Note: Counsel for the Texas Association of REALTORS® (TAR) has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by TAR are appropriate for use with this form.)

- E. Buyer may may not assign this contract. ^{to an affiliate of Buyer.} If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. 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 fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, 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 purchaser 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 the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract.
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) 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 ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- H. 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."

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on 28 February 2021, the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: Metrohill Enterprises LLC

Buyer: Vecino Bond Group LLC and/or assigns

By: _____
 By (signature): [Signature]
 Printed Name: Stacy Rhone
 Title: Managing Partner

By: _____
 By (signature): [Signature]
 Printed Name: Rick Manzano
 Title: Authorized Representative

By: _____
 By (signature): _____
 Printed Name: _____
 Title: _____

By: _____
 By (signature): _____
 Printed Name: _____
 Title: _____

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- \$ _____, or
- _____ % of the sales price, or
- _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: Justin G. Roberts

Buyer's attorney: Shawn Whitney
Spencer Fane LP

Address: 8000 Centre Park Dr., Suite 330
Austin TX 78754

Address: 1000 Walnut, Suite 1400
Kansas City, MO 64106

Phone & Fax: (713) 805-2583

Phone & Fax: (816) 292-8269

E-mail: jroberts@andersonroberts.com

E-mail: swhitney@spencerfane.com

Seller's attorney requests copies of documents, notices, and other information:

Buyer's attorney requests copies of documents, notices, and other information:

- the title company sends to Seller.
- Buyer sends to Seller.

- the title company sends to Buyer.
- Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- A. the contract on this day _____ (effective date);
- B. earnest money in the amount of \$ _____ in the form of _____ on _____.

Title company: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GF#): _____ E-mail: _____



Property Profile

A DEVELOPMENT SERVICES TOOL

5612 Springdale Rd., Austin TX 78723

EXHIBIT A

Getting Around

Search & Identify Data

Drawing & Measurement

Printing & Reporting

Help



Layers

Available Layers

Filter Layers...

Property

Address Information

Addresses

Streets

Street Labels

Council District

Easement Annotation

Easement Lines

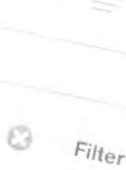
County

Jurisdiction

Intersections

Layers

Address



★ TCAD Parcels, 48657

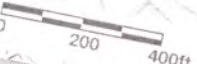
TCAD Parcels: 0219231013
Property ID: 215277
Appraisal District

[View Additional Details](#)

[Remove from Results](#)



GreyScale



TX 78723

Exhibit A - Survey

(LEGEND)

Symbol	Description
●	Survey Station
○	Control Point
—	Property Boundary
- - -	Proposed Boundary
~	Utility Line
▭	Structure
▭	Driveway
▭	Concrete Slab
▭	Asphalt
▭	Grass
▭	Water
▭	Other



STATE OF TEXAS
COUNTY OF BROWN
REGISTERED PROFESSIONAL SURVEYOR
NO. 12345
DATE OF EXPIRATION: 12/31/2012

PREPARED BY:
DATE:

STATE OF TEXAS
COUNTY OF BROWN
REGISTERED PROFESSIONAL SURVEYOR
NO. 12345
DATE OF EXPIRATION: 12/31/2012



TEXAS ASSOCIATION OF REALTORS® COMMERCIAL CONTRACT SPECIAL PROVISIONS ADDENDUM

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
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ADDENDUM TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT:

5612 Springdale Rd., Austin TX 78723

The following special provisions apply and will control in the event of a conflict with the other provisions of the contract:

Within 3 (three) days of Effective Date, Buyer to deposit \$25,000 (twenty five thousand) dollars Initial Earnest Money as per 5.A. of this contract. This Initial Earnest Money to become non-refundable on 31 December 2021.

By the 1st (first) day of each month of April 2021, May 2021, and June 2021 Buyer to deposit \$3,000 (three thousand dollars) of Additional Earnest Money which will become immediately non-refundable.

By the 1st (first) day of each month of July 2021, Aug 2021, Sept 2021, Oct 2021, and Nov 2021 Buyer to deposit \$6,000 (six thousand dollars) of Additional Earnest Money which will become immediately non-refundable.

By the 1st (first) day of each month of Dec 2021, Jan 2022, and Feb 2022 Buyer to deposit \$7,000 (seven thousand dollars) of Additional Earnest Money which will become immediately non-refundable.

All Earnest Money to be applicable to Purchase Price.

Closing to be on, or before, 31 March 2022.

If Seller chooses, Title Company is authorized to release Earnest Money to Seller immediately upon the Earnest Money becoming non-refundable.

Seller: Metrohill Enterprises LLC

By: _____

By (signature): [Signature]

Printed Name: Stacy Rhoads

Title: Managing Partner

By: _____

By (signature): _____

Printed Name: _____

Title: _____

Buyer: Vecino Bond Group LLC and/or assigns

By: _____

By (signature): [Signature]

Printed Name: Rick Manzano

Title: Authorized Representative

By: _____

By (signature): _____

Printed Name: _____

Title: _____



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

PCR Brokerage Austin, LLC dba NAI Partners	9003950	licensing@naipartners.com	713-629-0500
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Jon Silberman	389162	jon.silberman@naipartners.com	713-629-0500
Designated Broker of Firm	License No.	Email	Phone
Jon Silberman	389162	jon.silberman@naipartners.com	713-629-0500
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Troy Martin	651528	troy.martin@naipartners.com	512-580-6025
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT F

Rent Schedule

Unit types must be entered from smallest to largest based on "# of Bedrooms" and "Unit Size", then within the same "# of Bedrooms" and "Unit Size" from lowest to highest "Rent Collected/Unit".

Self Score Total: 140

Private Activity Bond Priority (For Tax-Exempt Bond Developments ONLY):

If MFDL only or MFDL is the only permanent financing, there cannot be ANY market rate Units.

Rent Designations (select from Drop down menu)														
HTC Units	MFDL - HOME Units	MFDL -NHTF Units	TDHCA MRB Units	Other/ Subsidy Units	# of Units	# of Bedrooms	# of Baths	Unit Size (Net Rentable Sq. Ft.)	Total Net Rentable Sq. Ft.	Program Rent Limit	Tenant Paid Utility Allow.	Rent Collected /Unit	Total Monthly Rent	
					(A)			(B)	(A) x (B)			(E)	(A) x (E)	
TC 50%				COA - 30%	26	0	1.0	500	13,000	513	0	513	13,338	
TC 50%				COA - 40%	13	0	1.0	500	6,500	684	0	684	8,892	
TC 50%		HTF 30%		COA-50%	21	0	1.0	500	10,500	513	0	513	10,773	
TC 50%				COA - 50%	5	0	1.0	500	2,500	855	0	855	4,275	
TC 60%				PBV	65	0	2.0	500	32,500	1,059	0	1,059	68,835	
									0				-	
									0				-	
									0				-	
									0				-	

(5) Carryover / Determination Notice / Subaward Agreement

Date:

N/A - (For HOME, NSP or National HTF only)

RENT LIMITS

AMFI %	Number of Bedrooms					
	0	1	2	3	4	5
20						
15	\$257	\$275	\$330	\$381	\$440	\$524
30	\$513	\$550	\$660	\$761	\$879	\$1,047
70						

RENT LIMITS

AMFI %	Number of Bedrooms					
	0	1	2	3	4	5
20	\$342	\$366	\$439	\$507	\$527	\$625
30	\$513	\$549	\$659	\$761	\$849	\$937
40	\$684	\$732	\$879	\$1,015	\$1,133	\$1,250
50	\$855	\$915	\$1,098	\$1,269	\$1,416	\$1,562
60	\$1,026	\$1,098	\$1,318	\$1,523	\$1,699	\$1,875
65						
70	\$1,197	\$1,281	\$1,538	\$1,777	\$1,982	\$2,187
80	\$1,368	\$1,465	\$1,758	\$2,031	\$2,266	\$2,500

TOTAL	130		65,000	106,113
Non Rental Income	\$10.00	per unit/month for:	<i>App fees, laundry, vending</i>	1,300
Non Rental Income	0.00	per unit/month for:		
Non Rental Income	0.00	per unit/month for:		
+ TOTAL NONRENTAL INCOME	\$10.00	per unit/month		1,300
= POTENTIAL GROSS MONTHLY INCOME				107,413
- Provision for Vacancy & Collection Loss		% of Potential Gross Income:	7.50%	(8,056)
- Rental Concessions <i>(enter as a negative number)</i>		Enter as a negative value		
= EFFECTIVE GROSS MONTHLY INCOME				99,357
x 12 = EFFECTIVE GROSS ANNUAL INCOME				1,192,284

Rent Schedule (Continued)

		% of LI	% of Total	
HOUSING	TC20%			0
	TC30%			0
	TC40%			0
	TC50%	50%	50%	65
	TC60%	50%	50%	65
	TC70%			0
	TC80%			0
	TAX CREDITS	HTC LI Total		
EO				0
MR				0
MR Total				0
Total HTC Units				130
DIRECT LOAN (NHTF)	HTF30%	100%	100%	21
	NHTF LI Total			21
	MR			0
	MR Total			0
	HTF Total			21

		% of LI	% of Total	
MORTGAGE REVENUE	MRB20%			0
	MRB30%			0
	MRB40%			0
	MRB50%			0
	MRB60%			0
	MRB70%			0
	MRB80%			0
	BOND	MRB LI Total		
MRBMR				0
MRBMR Total				0
MRB Total				0
DIRECT LOAN (HOME, TCAP RF, and/or NSP1 PI)	30%			0
	40%			0
	LH/50%			0
	HH/60%			0
	HH/80%			0
	Direct Loan LI Total			0
	EO			0
	MR			0
	MR Total			0
	Direct Loan Total			0
OTHER	Total OT Units			130

BEDROOMS	0			130
	1			0
	2			0
	3			0
	4			0
	5			0

ACQUISITION + HARD		DO NOT USE THIS CALCULATION TO SCORE POINTS UNDER 11.9(e)(2). At the end of the Development Cost Schedule, you will have the ability to adjust your eligible costs to qualify. Points will be entered there.
Cost Per Sq. Ft	\$ 240.37	
HARD		
Cost Per Sq. Ft	\$ 240.37	
BUILDING		
Cost Per Sq. Ft	\$ 169.58	

Utility Allowances [§10.614]

Applicant must attach documentation to this form to support the "Utility Allowance" estimate used in completing the Rent Schedule provided in the Application. Where the Applicant uses any method that requires Department review, such review must have been requested prior to submission of the Application. Please see 10 TAC §10.614(k). This exhibit must clearly indicate which utility costs are included in the estimate.

If tenants will be required to pay any other mandatory fees (e.g. renter's insurance) please provide an estimate, description and documentation of those as well.

Utility	Who Pays	Energy Source	0BR	1BR	2BR	3BR	4BR	Source of Utility Allowance & Effective Date
Heating	Landlord	Electric	\$ 6.00	\$ 7	\$ 9	\$ 11	\$ 13	HACA 1/2020 Update
Cooking	Landlord	Electric	\$ 3.00	\$ 4	\$ 6	\$ 7	\$ 9	HACA 1/2020 Update
Other Electric	Landlord		\$ 22.00	\$ 24	\$ 30	\$ 36	\$ 41	HACA 1/2020 Update
Air Conditioning	Landlord	Electric	\$ 10.00	\$ 12	\$ 16	\$ 21	\$ 25	HACA 1/2020 Update
Water Heater	Landlord	Electric	\$ 7.00	\$ 9	\$ 11	\$ 13	\$ 16	HACA 1/2020 Update
Water	Landlord		\$ 37.00	\$ 38	\$ 45	\$ 53	\$ 60	HACA 1/2020 Update
Sewer	Landlord		\$ 71.00	\$ 72	\$ 85	\$ 99	\$ 112	HACA 1/2020 Update
Trash	Landlord		\$ 25.00	\$ 25	\$ 25	\$ 27	\$ 27	HACA 1/2020 Update
Flat Fee	Tenant							
Other	Tenant							
Total Paid by Tenant			\$ -	\$ -	\$ -	\$ -	\$ -	



Other (Describe)

Supportive Housing - all bills paid by landlord

If a revised form is submitted, date of submission:

ANNUAL OPERATING EXPENSES

General & Administrative Expenses				
Accounting	\$	14,500		
Advertising	\$	2,450		
Legal fees	\$	7,500		
Leased equipment	\$	0		
Postage & office supplies	\$	5,400		
Telephone	\$	13,073		
Other		<i>dues, fees, licenses</i>	\$	12,000
Other		<i>employee engagement, training, uniforms</i>	\$	3,800
Total General & Administrative Expenses:			\$	58,723
Management Fee:	Percent of Effective Gross Income:	5.00%	\$	59,614
Payroll, Payroll Tax & Employee Benefits				
Management	\$	105,000		
Maintenance	\$	63,000		
Other		<i>payroll taxes</i>	\$	12,600
Other		<i>employee benefits</i>	\$	31,500
Total Payroll, Payroll Tax & Employee Benefits:			\$	212,100
Repairs & Maintenance				
Elevator	\$	4,280		
Exterminating	\$	6,000		
Grounds	\$	10,449		
Make-ready	\$	3,800		
Repairs	\$	25,000		
Pool	\$	0		
Other		<i>Janitorial Contract</i>	\$	38,000
Other		<i>describe</i>	\$	
Total Repairs & Maintenance:			\$	87,529
Utilities (Enter Only Property Paid Expense)				
Electric		<i>comparable properties</i>	\$	71,300
Natural gas			\$	
Trash		<i>comparable properties</i>	\$	11,843
Water/Sewer		<i>comparable properties</i>	\$	36,800
Other			\$	
Other		<i>describe</i>	\$	
Total Utilities:			\$	119,943
Annual Property Insurance:	Rate per net rentable square foot:	\$	0.92	\$
Property Taxes:				
Published Capitalization Rate:		8.25%	Source:	Travis CAD
Annual Property Taxes	\$	0		
Payments in Lieu of Taxes	\$			
Total Property Taxes:			\$	-
Reserve for Replacements:	Annual reserves per unit:	\$	250	\$
Other Expenses				
Cable TV	\$			
Supportive Services (Staffing/Contracted Services)	\$			
TDHCA Compliance fees (\$40/HTC unit)	\$	5,200		
TDHCA Direct Loan Compliance Fees (\$34/MDL unit)	\$			
TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - \$25/MRB unit)	\$			
Bond Trustee Fees (ALL Tax-Exempt Bond Developments)	\$	6,000		
Security	\$	7,500		
Other		<i>describe</i>	\$	
Other		<i>describe</i>	\$	
Total Other Expenses:			\$	18,700
TOTAL ANNUAL EXPENSES		Expense per unit:	\$	4989
		Expense to Income Ratio:		54.40%
NET OPERATING INCOME (before debt service)				\$
				543,675
Annual Debt Service				
		<i>First Mortgage Lender</i>	\$	449,318
			\$	
			\$	
		<i>TDHCA Bond-Issuer Admin Fee (0.10%)</i>	\$	
TOTAL ANNUAL DEBT SERVICE			\$	449,318
		Debt Coverage Ratio:		1.21
NET CASH FLOW				\$
				94,357

If a revised form is submitted, date of submission: _____

15 Year Rental Housing Operating Pro Forma (All Programs)

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

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$1,273,356	\$1,298,823	\$1,324,800	\$1,351,296	\$1,378,321	\$1,521,778	\$1,680,166
Secondary Income	\$ 15,600	\$ 15,912	\$ 16,230	\$ 16,555	\$ 16,886	\$ 18,643	\$ 20,584
POTENTIAL GROSS ANNUAL INCOME	\$1,288,956	\$1,314,735	\$1,341,030	\$1,367,850	\$1,395,207	\$1,540,422	\$1,700,750
Provision for Vacancy & Collection Loss	(\$96,672)	(\$98,605)	(\$100,577)	(\$102,589)	(\$104,641)	(\$115,532)	(\$127,556)
Rental Concessions	\$0						
EFFECTIVE GROSS ANNUAL INCOME	\$1,192,284	\$1,216,130	\$1,240,453	\$1,265,262	\$1,290,567	\$1,424,890	\$1,573,194
EXPENSES							
General & Administrative Expenses	\$58,723	\$60,485	\$62,299	\$64,168	\$66,093	\$76,620	\$88,824
Management Fee	\$ 59,614	\$ 60,806	\$ 62,023	\$ 63,263	\$ 64,528	\$ 71,245	\$ 78,660
Payroll, Payroll Tax & Employee Benefits	\$ 212,100	\$ 218,463	\$ 225,017	\$ 231,767	\$ 238,720	\$ 276,742	\$ 320,820
Repairs & Maintenance	\$ 87,529	\$ 90,155	\$ 92,860	\$ 95,645	\$ 98,515	\$ 114,205	\$ 132,395
Electric & Gas Utilities	\$ 71,300	\$ 73,439	\$ 75,642	\$ 77,911	\$ 80,249	\$ 93,030	\$ 107,848
Water, Sewer & Trash Utilities	\$ 48,643	\$ 50,102	\$ 51,605	\$ 53,154	\$ 54,748	\$ 63,468	\$ 73,577
Annual Property Insurance Premiums	\$ 59,500	\$ 61,285	\$ 63,124	\$ 65,017	\$ 66,968	\$ 77,634	\$ 89,999
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Replacements	\$ 32,500	\$ 33,475	\$ 34,479	\$ 35,514	\$ 36,579	\$ 42,405	\$ 49,159
Other Expenses	\$ 18,700	\$ 19,261	\$ 19,839	\$ 20,434	\$ 21,047	\$ 24,399	\$ 28,285
TOTAL ANNUAL EXPENSES	\$648,609	\$667,471	\$686,887	\$706,874	\$727,447	\$839,749	\$969,567
NET OPERATING INCOME	\$543,675	\$548,659	\$553,565	\$558,388	\$563,119	\$585,141	\$603,626
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$449,318	\$449,318	\$449,318	\$449,318	\$449,318	\$449,318	\$449,318
Second Deed of Trust Annual Loan Payment							
Third Deed of Trust Annual Loan Payment							
Other Annual Required Payment							
Other Annual Required Payment							
ANNUAL NET CASH FLOW	\$94,357	\$99,340	\$104,247	\$109,070	\$113,801	\$135,822	\$154,308
CUMULATIVE NET CASH FLOW	\$94,357	\$193,697	\$297,944	\$407,014	\$520,815	\$1,144,874	\$1,870,200
Debt Coverage Ratio	1.21	1.22	1.23	1.24	1.25	1.30	1.34
Developer Fee Payment	\$94,357	\$99,340	\$104,247	\$109,070	\$113,801		
Other (Describe)							

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

Signature, Authorized Representative, Construction or Permanent Lender	Printed Name	Phone:	
		Email:	
	Date		
	Printed Name		Date

If a revised form is submitted, date of submission: _____

Development Cost Schedule

Self Score Total: 140

This Development Cost Schedule must be consistent with the Summary Sources and Uses of Funds Statement. All Applications must complete the Total Cost column. Direct Loan Applicants should review costs ineligible for reimbursement with Direct Loan funds in 10 TAC §13.3(e), while all HTC Applicants must complete the Eligible Basis columns and the Requested Credit calculation below:

TOTAL DEVELOPMENT SUMMARY		
Total	Eligible Basis (If Applicable)	
Cost	Acquisition	New/Rehab.

Scratch Paper/Notes

ACQUISITION

Site acquisition cost	2,000,000	
Existing building acquisition cost		
Closing costs & acq. legal fees		
Broker Commission		
Other (specify) - see footnote 1		
Subtotal Acquisition Cost	\$2,000,000	\$0

OFF-SITES²

Off-site concrete		
Storm drains & devices		
Water & fire hydrants		
Off-site utilities		
Sewer lateral(s)		
Off-site paving		
Off-site electrical		
Other (specify) - see footnote 1		
Other (specify) - see footnote 1		
Subtotal Off-Sites Cost	\$0	\$0

SITE WORK³

Demolition	115,000	
Asbestos Abatement (Demolition Only)		
Detention	296,000	296,000
Rough grading	246,000	246,000
Fine grading	94,000	94,000
On-site concrete	197,000	197,000
On-site electrical	174,000	174,000
On-site paving	158,000	158,000
On-site utilities	196,750	196,750
Decorative masonry		
Bumper stops, striping & signs	39,000	39,000
COA required streetscape, water quality & mobilization	254,000	254,000
Subtotal Site Work Cost	\$1,769,750	\$1,654,750

SITE AMENITIES

Landscaping	275,000	275,000
Pool and decking		
Athletic court(s), playground(s)		
Fencing	75,000	75,000
Picnic Tables, Benches and Grills	20,000	20,000
Subtotal Site Amenities Cost	\$370,000	\$370,000

ALL OFF-SITE COSTS REQUIRE DOCUMENTATION. THOSE ENTERED IN BASIS REQUIRE MORE DOCUMENTATION!!! SEE 10 TAC §11.204(8)(E)(ii).

BUILDING COSTS*:

Concrete	537,712		537,712	
Masonry	356,810		356,810	
Metals	46,250		46,250	
Woods and Plastics	1,930,577		1,930,577	
Thermal and Moisture Protection	740,509		740,509	
Roof Covering	316,740		316,740	
Doors and Windows	470,475		470,475	
Finishes	1,835,317		1,835,317	
Specialties	147,065		147,065	
Equipment	479,640		479,640	
Furnishings	18,600		18,600	
Special Construction				
Conveying Systems (Elevators)	240,000		240,000	
Mechanical (HVAC; Plumbing)	2,542,731		2,542,731	
Electrical	400,000		400,000	

Individually itemize costs below:

Detached Community Facilities/Building				
Carports and/or Garages				
Lead-Based Paint Abatement				
Asbestos Abatement (Rehabilitation Only)				
Structured Parking				
Commercial Space Costs				
Additional 10 units	960,000		960,000	
Subtotal Building Costs Before 11.9(e)(2)	\$11,022,426	\$0	\$11,022,426	

Voluntary Eligible Building Costs (After 11.9(e)(2))* \$0.00 psf
 Enter amount to be used to achieve desired score.

If NOT seeking to score points under §11.9(e)(2), E77:E78 should remain BLANK. True eligible building cost should be entered in line items E33:E74. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E77:E78 that produces the target cost per square foot in D77:D78. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.

TOTAL BUILDING COSTS & SITE WORK (including site amenities)	\$13,162,176	\$0	\$13,047,176	
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Contingency	5.00%	\$658,109		658,109
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TOTAL HARD COSTS	\$13,820,285	\$0	\$13,705,285	
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OTHER CONSTRUCTION COSTS	%THC			%EHC
General requirements (<6%)	6.00%	829,217		822,317 6.00%
Field supervision (within GR limit)				
Contractor overhead (<2%)	2.00%	276,406		274,106 2.00%
G & A Field (within overhead limit)				
Contractor profit (<6%)	6.00%	829,217		822,317 6.00%

TOTAL CONTRACTOR FEES	\$1,934,840	\$0	\$1,918,740	
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TOTAL CONSTRUCTION CONTRACT Before 11.9(e)(2)	\$15,755,125	\$0	\$15,624,025	\$184.20
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Voluntary Eligible "Hard Costs" (After 11.9(e)(2))* \$0.00 psf
 Enter amount to be used to achieve desired score.

If NOT seeking to score points under §11.9(e)(2), E96:E97 should remain BLANK. True eligible cost should be entered in line items E83 and E87:E91. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E96:E97 that produces the target cost per square foot in D96:D97. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.

Schedule of Sources of Funds and Financing Narrative

Describe all sources of funds. Information must be consistent with the information provided throughout the Application (i.e. Financing Narrative, Term Sheets and Development Cost Schedule).

Financing Participants	Funding Description	Construction Period		Lien Position	Permanent Period					Lien Position
		Loan/Equity Amount	Interest Rate (%)		Loan/Equity Amount	Interest Rate (%)	Amort - ization	Term (Yrs)	Syndication Rate	
Debt										
TDHCA	MF Direct Loan Const. to Perm. (Repayable)	\$0			\$ -	0.00%	30	0		
TDHCA	MF Direct Loan Const. Only (Repayable)	\$0	0.00%							
TDHCA	Multifamily Direct Loan (Soft Repayable)	\$3,000,000	0.00%	2	\$ 3,000,000	0.00%	40	40		2
TDHCA	Mortgage Revenue Bond	\$0	0.00%		\$ -	0.00%	0	0		
TBD	Conventional Loan	\$14,071,805	4.00%	1	\$ 7,659,337	4.75%	35	15		1
City of Austin	Local Government Loan	\$3,500,000	0.00%	3	\$ 3,500,000	0.00%	0	40		3
Third Party Equity										
TBD	HTC	\$ 1,147,263	\$ 2,494,797		\$ 9,979,190				0.87	
Grant										
City of Austin Fee Waivers	§11.9(d)(2)LPS Contribution	\$ 116,399			\$ 116,399					
Deferred Developer Fee										
Vecino		\$ 1,990,100			\$ 918,175					
Other										
City of Austin Fee Waivers	Direct Loan Match	\$ 150,000			\$ 150,000					
GAP										
	Total Sources of Funds	\$ 25,323,101			\$ 25,323,101					
	Total Uses of Funds				\$ 25,323,101					

INSTRUCTIONS: Describe the sources of funds that will finance Development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specific uses) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents, operating subsidies, project based assistance, and all other sources of funds for operations. In the foregoing discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments). For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Please see attached Financing Narrative.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

Replacement reserves of \$250k per unit are included in the operating budget.

Describe the operating items (rents, operating subsidies, project based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Espero Austin at Rutland is a proposed Supportive Housing development where the primary resident demographic will be individuals living with extremely low incomes. The project will pair high-quality housing with deeply supportive services and will target persons exiting homelessness. The goal is to keep rents at the property as low as possible. We will do this through a combination of Project-Based vouchers (contract after award), tenant-based vouchers, and partnerships with fellow social service agencies. Caritas of Austin has capitalized and approved an Operating Subsidy Agreement for Espero Austin at Rutland in an amount sufficient to pay for the operational costs of 34 units (25% of the total units) in the first year and increasing 4% thereafter. Please see Financing Narrative for additional details.

By signing below I acknowledge that the amounts and terms of all anticipated sources of funds as stated above are consistent with the assumptions of my institution as one of the providers of funds.

Signature, Authorized Representative, Construction or Permanent Lender

Printed Name

Date

Telephone: _____

Email address: _____

If a revised form is submitted, date of submission: _____

3/12/2021

Financing Narrative
CAIRN POINT AUSTIN AT SPRINGDALE - AUSTIN, TEXAS

Construction Sources and Uses

The construction funding sources include a construction loan from to be determined lender in the amount of \$14,071,805, a Multifamily Direct Loan (Soft Repayable) in the amount of \$3,000,000, a City of Austin loan in the amount of \$3,500,000, investor equity in the amount of \$2,494,797, City of Austin fee waivers in the amount of \$266,399 (with \$150,000 being used as MFLDL match) and a pledged deferred developer fee in the amount of \$1,990,100.

The construction loan will carry an interest rate of 4.00% and will require interest-only payments during the construction period.

Equity will be advanced from to be determined investor in the estimated amount of \$9,979,190 with 25% of this amount disbursed during the construction phase. The exact amount may be adjusted based on adjusters to be defined in the partnership agreement. The syndication proceeds are to be based on \$0.87 per dollar of tax credits and a projected tax credit allocation of \$1,147,263.

The developer will apply for \$3,500,000 in funding from the Austin Housing Finance Corporation (City of Austin). The source of the funds is general obligation bond funding administered through the City's Rental Housing Developer Assistance program that is not Federal. The loan will be used for soft and hard costs. Terms of the loan will be for a minimum of 40 years at zero percent interest. Soft repayment of the loan will be based on cash flow.

The developer is simultaneously applying for \$3,000,000 in TDHCA Multifamily Direct Loan funding under the Supportive Housing/Soft Repayment Set-Aside as part of this HTC application. Term of the loan will be for 40 years at zero percent interest. Repayment of the loan will be payable from surplus cash flow and/or deferred on a yearly basis and payable at the end of the loan period contingent upon compliance with the loan agreement. It is the preference for this loan to be structured as a pass-through loan that will be forgiven at the end of the loan period.

In addition, the developer will defer approximately \$1,990,100 of the developer fee during the construction period.

Permanent Sources and Uses

The total equity available from to be determined investor partner as a permanent source of funding will be \$9,979,190.

The permanent loan from to be determined lender will be in the amount of \$7,659,337 with a 4.75% rate, a 15 year term and 35 year amortization.

The developer will apply for \$3,500,000 in funding from the Austin Housing Finance Corporation (City of Austin). The source of the funds is general obligation bond funding administered through the City's Rental Housing Developer Assistance program that is not Federal. The loan will be used for soft and hard costs. Terms of the loan will be for a minimum of 40 years at zero percent interest. Soft repayment of the loan will be based on cash flow.

The developer is simultaneously applying for \$3,000,000 in TDHCA Multifamily Direct Loan funding under the Supportive Housing/Soft Repayment Set-Aside as part of this HTC application. Term of the loan will be for 40 years at zero percent interest. Repayment of the loan will be through surplus cash flow and/or deferred on a yearly basis and payable at the end of the loan period contingent upon compliance with the loan agreement.

Finally, the developer is prepared to make up any gap in sources and uses by deferring the developer fee. Currently, the permanently deferred developer fee is projected at \$918,175 and can be paid back from cash flow prior to year fifteen of operations.

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

ATTACHMENT G



A | B

ALPHA BARNES

REAL ESTATE SERVICES

We advocate tenaciously and resolve engineering issues. We challenge constraints and adeptly navigate the human conflicts that are frequently part of working with regulatory bodies. We accomplish all this, and address the myriad issues our clients bring to us by using broad perspectives, fresh insight and forward thinking. We help our clients envision the raw potential of greenfields, reimagine infill redevelopments, manage projects mid-stream or elevate projects in crises. We team up with you to engineer your visions.

Alpha Barnes Real Estate Services, Inc. is a full-service, third-party management firm presently managing approximately 30,000 multi-family units. Founded in 2000, Alpha Barnes maintains 6 offices across 3 states and 850 staff members in the field of property management, and our portfolio extends to over 85 cities. The size of our portfolio ranks us as one of the largest third-party management firms.

Home is one of the most important places for everyone. For this reason, we, at Alpha Barnes, are meticulous in every aspect of our responsibility. Our team aims to provide the best home for every person who chooses to live at one of the many Alpha Barnes communities. We understand the faith our residents place in us, as well as, the fiduciary responsibility our clients place in us. These factors are the basis of our management. We provide personalized services to each Client, Resident and Property. The Alpha Barnes Teams focus on surpassing expectations; we understand the goals of ownership. The reputation of Alpha Barnes is based on trust, integrity and commitment.

HUD FINANCED EXPERTISE

Alpha Barnes presently manages under a variety of **HUD Financing**, including **HUD 221(d)4**. As a result, we know what is required to prepare the files and property to meet the oversight authorities' standards for inspections such as with the REAC. In addition, we have HUD Compliance Officers on staff who are available to assist with any governmental regulatory matters including inspections, paperwork needs, etc. We are in good standing with HUD and able to assist our clients through the loan process from the Concept stage through closing.

AFFORDABLE HOUSING

Alpha Barnes has significant experience and commitment to affordable housing. This includes LIHTC, RTC/AHDP, Tax Exempt Bond, HOME, Section 8, Housing Trust Fund (HTF), ICP, Section 202 Elderly, Military Rent-Restricted, Public Housing, and more. To better serve its clients, Alpha Barnes Compliance Team effectively monitor properties it manages with governmental reporting requirements. Alpha Barnes is currently ranked by NAHMA as the nation's 8th Largest Housing Credit (LIHTC) Property Management Company.

PEOPLE PERFORMANCE ENHANCEMENT

Motivated by **our commitment to serve**, our teams are engaged in a positive culture to achieve client goals. Alpha Barnes University invest in our state-of-the-art classroom and leasing lab, supported by our award-winning educators. "WE'RE ALL ABOUT RESIDENTS, BECAUSE HOME MATTERS, is not just a catchy phrase to our teams, our **training department** leads the industry as it administers comprehensive extensive "state of the art" training, which includes:

Performance Leasing
Dynamic Marketing
Pricing Procedures

Technology Systems
Resident Services
Investment Strategy

DESIGNATIONS

Institute of Real Estate Management (IREM®), Certified Property Manager CPM®, Housing Credit Certified Professional (HCCP®), Certified Public Accountant (CPA), Certified Apartment Manager (CAM®), Certified Occupancy Specialist (COS®), Assisted Housing Professional (AHP), Tax Credit Specialist (TCS), National Compliance Professional (NCP), Certified Professional of Occupancy (CPO), Continuing Certified Credit Compliance Professional (C4P)

PRINCIPALS

Hugh A. Cobb, CPM®
Michael D. Clark, HCCP®
Jeffrey A. Barnes
Stephen N. Barnes

Alpha Barnes Real Estate Services II, LLC
12720 Hillcrest Road, Suite 400 ☒ Dallas, TX 75230
(972) 643-3200 ☒ www.abres.com

**CAIRN POINT AUSTIN AT SPRINGDALE
AUSTIN, TEXAS**

**PAB APPLICATION
AUSTIN HOUSING FINANCE CORPORATION**

APPENDIX A

APPENDIX A

AUSTIN HOUSING FINANCE CORPORATION APPLICATION FOR BOND FINANCING OR TRANSFER

I, the undersigned duly authorized representative of Cairn Point Austin at Springdale, LP (the "Applicant") of the proposed residential development described in the attached Application for Financing Qualified Multifamily Residential Rental Project, do hereby make application to Austin Housing Finance Corporation (the "Austin HFC") in accordance with the Austin HFC's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments, dated July 31, 2001 (the "Rules"). In connection therewith, I do hereby declare and represent as follows:

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

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

If bonds are issued, the applicant will be required to pay an advance against the Issuance Fee of 10% of the estimated Issuance Fee. This advance will be used to pay for any Third-Party Reports, staff time and other expenses incurred by the Corporation. The advance is payable by the Applicant to the Austin HFC before the public (TEFRA) hearing is scheduled. If bonds are not issued and the total cost of the Third-Party Reports, staff time and expenses is less than the advance, the Austin HFC will refund the difference to the Applicant.

4. the Applicant will (a) pay all Development costs which are not or cannot be paid or reimbursed from the proceeds of the bonds issued to provide funds to finance the Development and (b) at all times, indemnify and hold harmless the Austin HFC against all losses, costs, damages, expenses, and liabilities of whatever nature (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to this Application, the Development, or the issuance, offering, sale, or delivery of the bonds or other evidences of indebtedness issued to provide funds to finance the Development, or the design, construction, rehabilitation, installation, operation, use, occupancy, maintenance, or ownership of the Development.

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

WITNESS MY HAND ON March 12, 2021

Cairn Point Austin at Springdale, LP

NAME OF APPLICANT



By: Richard Manzardo

Authorized Representative

Title: