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RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)

Application for Rental Development Financing

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the City's FY 2015-16 Action Plan goals and policy direction from the Austin City Council.

Project Name: Travis Flats

Project Address: 5325 and 5335 Airport Blvd, Austin, TX Zip Code: 78751

Total # units in project/property: 146 Census Tract Number: 48453002105

Total # units to be assisted with RHDA Funding: 146 City Council District Number: 4

Project type (check all that apply with an 'X'):

☐ Acquisition ☐ Rehabilitation ☒ New construction ☐ Refinance ☐ Rent Buy-Down

Amount of funds requested: \$3,000,000 Terms Requested: 40 year, 0% interest, forgivable

Role of applicant in Project (check all that apply): ☐ Owner ☒ Developer ☐ Sponsor

1. **Applicant Information** (If applicant is not acting as the developer, please provide all of the information below for the developer as well as for the applicant. If the developer involves multiple entities, is a partnership or joint venture, please provide duplicative information for each, and identify the entity that will serve as the "lead" organization).

TCC Hill Country Development Corporation ☒ Developer ☐ Consultant/Other  
Name Applicant is (please check appropriate box):

700 Lavaca Street, Suite 1560  
Street Address

Austin TX, 78701 512-854-9116  
City State, Zip Telephone

Karen Thigpen 512-854-4743 Karen.thigpen@traviscountytx.gov  
Contact Person Contact Telephone E-mail address

812751731 088208256  
Federal Tax ID Number D-U-N-S Number (REQUIRED - Visit [www.dnb.com](http://www.dnb.com) for free DUNS#)

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

TCC Hill Country Development Corporation  
Legal Name of Developer/Entity

Andrew Shielch  
Signature of Authorized Officer

Managing Director  
Title

6/16/17  
Date

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**1. Applicant Information** (If applicant is not acting as the developer, please provide all of the information below for the developer as well as for the applicant. If the developer involves multiple entities, is a partnership or joint venture, please provide duplicative information for each, and identify the entity that will serve as the "lead" organization).

DMA Development Company, LLC

Name

☒ Developer ☐ Consultant/Other  
Applicant is (please check appropriate box):

4101 Parkstone Heights Dr, Suite 310

Street Address

Austin

City

TX, 78746

State, Zip

512-328-3232

Telephone

JoEllen Smith

Contact Person

512-328-3232 ext 4506

Contact Telephone

JoellenS@dmacompanies.com

E-mail address

32001316770

Federal Tax ID Number

078744055

D-U-N-S Number (REQUIRED - Visit [www.dnb.com](http://www.dnb.com) for free DUNS#)

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

DMA Development Company, LLC

Legal Name of Developer/Entity

  
Signature of Authorized Officer

Executive Vice President

Title

June 16, 2017

Date

## ***CONSIDER SMOKE-FREE HOUSING***

The City of Austin encourages the development of smoke-free rental housing. Smoke-free housing protects the health of residents by decreasing exposure to harmful secondhand smoke. Also, apartment owners and managers reap the benefits of more efficient and less expensive unit turnovers, potentially lower insurance premiums, and reduced risk of fires.

Smoke-free policies are legally permissible and can be a marketing advantage for attracting and retaining residents. More than 80 percent of people living in the Austin area do not use tobacco, and a 2011 survey conducted by the Austin/Travis County Health and Human Services Department found that 77 percent of renters in Travis County would prefer to live in tobacco-free housing.

Find out how you can protect the health of residents, make your property safer, and save money by downloading a copy of "A Manager's Guide to Smoke-Free Housing Policies" at: <http://www.livetobaccofreeaustin.org/owners.php>.

### **Please answer the following questions.**

Is this development intended to have restrictions on smoking?      ☒ X Yes      ☐ No

If "Yes," what level of restriction is intended?

☒ X No smoking anywhere on the property, inside or outside

☐ No smoking Inside residents' units

☐ No smoking in outdoor exclusive use areas such as individual balconies or patios

☐ No smoking in outdoor common areas such as pool, parking lot, green spaces, etc.

☐ No smoking outdoors within a reasonable distance from building entrances (such as 15 – 25 feet) to prevent smoke from entering another resident's open windows or doors.

2. **A. Non-profit applicants/developers, attached copies of the following:**

1. A "certificate of status" issued by the Texas Secretary of State.
2. Federal IRS certification granting non-profit tax-exempt status.
3. Certified financial audit for most recent year which include the auditor's opinion and management letters.
4. Board resolution approving the proposed project and authorizing the request for funding

**B. For-profit applicants/developers, attach copies of the following:**

1. For Corporations, Limited Partnerships, and Limited Liability Companies, a copy of a "certificate of status" issued by the Texas Secretary of State.
2. A current financial statement
3. Proof of sufficient reserves or a line of credit available, if necessary, in order to complete the proposed project.

3. **Project Type (Please check any that apply.)** This project is considered:

☒ **Traditional Rental Housing** (serving low-income households, and resident services may or may not be provided)

☐ **Transitional Housing** (case management services provided and residency limited to a certain length of time, usually no more than 24 months)

☒ **Permanent Supportive Housing** (Considered long-term rental housing for very low-income families and individuals who are among the hardest to serve and who are most vulnerable to homelessness. This type of housing provides case management services to residents as needed).

**If you checked Permanent Supportive Housing, please complete the information below.**

**A. Numbers of proposed PSH Units:**

146 Total Number of Units in project

3 Total Number of Permanent Supportive Housing (PSH) Units Proposed

**B. Check the population or sub-population(s) proposed to be served and indicate the number of units dedicated to that population or sub-population.**

1. ☐ Persons needing "**Housing First**," a Permanent Supportive Housing model typically designed for individuals or families who have complex service needs, who are often turned away from other affordable housing settings, and/or who are least likely to be able to proactively seek and obtain housing on their own. Housing First approaches also include rapid re-housing which provides quick access to permanent housing through interim rental assistance and supportive services on a time-limited basis.

NUMBER OF UNITS \_\_\_\_\_

Individuals or families headed by individuals that are:

2. ☐ **Chronically homeless** as established in the HEARTH Act (Homeless Emergency and Rapid Transition to Housing Act of 2009) found at 24 CFR Part 577.

NUMBER OF UNITS \_\_\_\_\_

3. ☐ Households that would otherwise meet the HUD definition of chronically homeless per the HEARTH Act, but **have been in an institution for over 90 days**, including a jail, prison, substance abuse facility, mental health treatment facility, hospital or other similar facility.

NUMBER OF UNITS \_\_\_\_\_

4. ☐ Unaccompanied youth or families with children **defined as homeless under other federal statutes** who:

- a. have experienced a long-term period without living independently in permanent housing;

- b. have experienced persistent instability as measured by frequent moves over such period; and
- c. can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse, the presence of a child or youth with a disability, or multiple barriers to employment.

NUMBER OF UNITS \_\_\_\_\_

5. ☒ A single adult or household led by an adult 'aging out' of state custody of the foster care or juvenile probation system, where the head of household is homeless or at-risk of homelessness.

NUMBER OF UNITS 3

6. \_\_\_\_\_ Any other population not defined above but who would otherwise be eligible for or need permanent supportive housing services.

NUMBER OF UNITS \_\_\_\_\_

**NOTE: APPLICANTS CHECKING B.1, B.2, B.3, or B.4 ABOVE MUST COLLECT AND REPORT INFORMATION INTO THE HOMELESS MANAGEMENT INFORMATION SERVICE (HMIS)**

**4. Project Description.** Provide a brief project description that addresses items "A" through "L" below.

- a. Describe the tenant population, income levels, and services, if any, to be provided to or made available to residents.

*The proposed development will serve families. All of the 146 units will be income restricted for those who earn 60% or less of the area's median income. Specifically, 73% of the total units will be for tenants with approximate incomes at or below 60% of the area's median income, 21% of the total units will be for tenants with approximate incomes at or below 50% of the area's median income, and 6% of the total units will be for tenants with approximate incomes at or below 30% of the area's median income. For a family of 2, those approximate income levels are \$39,120, \$32,600, and \$19,560 respectively. For a family of 4, those approximate income levels are \$48,840, \$40,700, and \$24,420 respectively.*

*For this development, DMA will offer a full slate of supportive services, which may include continuing education classes, health and wellness activities, and on-site social events. Resident amenities will include a library, theater, community activity room, TV lounge, fitness, and business centers.*

- b. Include the type of structure (multi-family or single-family), number and size of units in square feet.

*Travis Flats will be a 146 unit family development that consists of one 3-story, elevator served building, and one separate office/retail building. There will be a mix of studio (560-590 sq. ft.), 1 bedroom (685-900 sq. ft.), 2 bedroom (885-1,104 sq. ft.), and 3 bedroom (1,219 sq. ft.) units.*

- c. Indicate whether the property is occupied at the time this application is being submitted.

*There are no existing structures on this site, therefore no residents will be displaced or relocated.*

- d. Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD), or is located less than .25 miles from a transit stop (not just a transit route).

*The project site is located less than .25 miles (approx. 125 feet) from a transit stop.*

- e. Indicate whether the project will preserve existing affordable rental units.

*There is no existing housing currently on the site. The project will bring new affordable rental units*

*online and maintain their affordability for a 40-year compliance period.*

- f. If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.

*N/A*

- g. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).

*There are no units reserved for Section 8 households, although the community will accept Section 8 voucher holders.*

- h. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.

*All units will be designed as adaptable. Additionally, ten percent of the units will be designed as fully accessible for people with mobility impairments, while another two percent will be designed as accessible for those with vision and hearing impairments.*

- i. Demonstrate the Project's compatibility with current Neighborhood Plan (if applicable).

*The site is within the boundaries of the Ridgetop Neighborhood. While this association does not have a neighborhood plan, we have and will continue to meet regularly with neighborhood residents.*

- j. Summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC funds being requested, and the amount(s) and provider(s) of other funding and the stage of those funding commitments.

*The total construction cost will be approximately \$26,388,282. The construction funding sources include a construction loan in the amount of \$13,000,000 with an interest rate of 4% that will require interest-only payments during the term of the loan; investor equity in the amount of \$3,404,646; and this requested loan in the amount of \$3,000,000.*

*Permanent Sources & Uses: The total permanent loan amount of \$14,000,000 will include a loan underwritten by JPMorgan Chase in the amount of \$10,000,000 (the current underwriting rate is 5.5%); a \$1,000,000 loan from Federal Home Loan Bank; and the requested loan in the amount of \$3,000,000, non-amortizing over 40 years with payments forgiven. The total equity available will be \$11,371,562. The final source of permanent financing is the developer fee note in the amount of \$265,470.*

**Please attach the following to the description of the above items:**

- k. A map (8 1/2" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.

- l. A flood plain map generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones.

- 5. Site Control and Demonstration of Value.** Include evidence of site control such as a warranty deed or a current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the property.

*Attached, Tab 4*

- 6. Zoning.** Include a letter from the City of Austin's Planning and Development Review Department (PDRD) verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to PDRD. Should the project be approved for funding, the appropriate zoning must be in place prior to execution of loan documents.

*Attached, Tab 5*

7. **S.M.A.R.T. Housing™.** Include a copy of the letter that indicates the project has been reviewed and meets S.M.A.R.T. Housing™ requirements.

*Attached, Tab 6*

8. **Development Team and Capacity.** Identify below the persons or entities anticipated to be involved in the project, such as lenders, attorneys, accountants, architects, engineers, general contractor, sub-contractors, property managers and consultants. Also, indicate if any person or entity involved is certified by the City of Austin as a minority or women-owned business enterprise (**MBE/WBE**), or if any of the entities are also **non-profit** organizations.

**Please also provide narrative information about the skills you or your development team members have in the following areas:**

- a. project management,
- b. market analysis,
- c. site selection and control,
- d. planning and construction,
- e. design, architecture and engineering,
- f. legal and accounting,
- g. federal funding rules and
- h. other funding source rules (e.g. Low Income Housing Tax Credits).

	Name and Contact Information	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)
Owner	Austin TCHFC-DMA Housing, LLC		
Developer	TCC Hill Country Development Corporation (non-profit)		
Architect	Nelson Partners		
Engineer	Urban Design Group		X
Construction Lender	TBD		
Other Lenders			
Attorney	Coats Rose		
Accountant	Novogradac and Company LLP		
General Contractor	TBD		
Consultant (if Applicable)	N/A		
Property Management Provider	DMA Properties, LLC		
Other:			

9. **Environmental Assessments.** The City of Austin Brownfields Redevelopment Office has Environmental Protection Agency funding available until September 1, 2017 to provide free Phase I Environmental Site Assessments, Asbestos Inspections and Lead-based Paint Surveys to assist with property transactions, developments and redevelopments. The Office can also complete Phase II ESAs at no cost for eligible entities. Please contact the office to see if you are eligible to receive these free services to assist with your project at <http://austintexas.gov/brownfields> or brownfields@austintexas.gov.

10. **Development Schedule.** Complete the grid below. You may re-order the steps according to the appropriate sequence for your project and to add in any other significant steps integral to your project's development. If the multiple properties are involved, provide a development schedule for each property.

	DATE(S)
Acquisition and/or holding	April 2018
Environmental and/or historic review (AHFC)	January 2018
Securing and packaging project financing	November 2017
Construction Specifications and Cost estimates	November 2017
Construction Bids	November 2017
Construction Start	June 2018
Anticipated Draws (list all)	July 2018 – December 2019, one per month
End Construction	December 2019
Start of Rent-up	December 2019
Completion & Operation	December 2019

- 11. Accessible and Adaptable Units.** Indicate the number of units proposed to be **accessible and adaptable** for persons with mobility, sight and hearing disabilities as required by RHDA Program Guidelines.

146 Units adaptable for persons with mobility disabilities  
15 Units accessible for persons with mobility disabilities  
146 Units adaptable for persons with sight and hearing disabilities  
3 Units accessible for persons with sight and hearing disabilities

- 12. Developer Capacity.** Provide narrative information on recent, similar, and successful experience in affordable housing development. Include experience using multiple fund sources, managing affordable rental developments, and previous working history with the Austin Housing Finance Corporation.

*Attached, DMA Corporate Profile*

- 13. Detailed Project Budget.** Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary. If this project has already received funding from AHFC, indicate by line item the amounts from the prior award.

*Attached, Development Cost Schedule*

DETAILED PROJECT BUDGET				
	Cost	Prior award of RHDA Funds (if any)	RHDA Funds Requested	Description or Comments
<b>PREDEVELOPMENT</b>				See attached, Tab 8
Appraisal				
Environmental Review				
Engineering				
Survey				
Architectural				
<b>TOTAL PREDEVELOPMENT</b>				
<b>ACQUISITION</b>				
Site and/or Land				
Structures				
Other (specify)				
<b>TOTAL ACQUISITION</b>				
<b>HARD COSTS</b>				
Infrastructure				
Site work				
Demolition				
Concrete				
Masonry				
Rough carpentry				
Finish carpentry				



Waterproofing & Insulation				
Roofing & Sheet Metal				
Plumbing/Hot Water				
HVAC				
Electrical				
Doors/Windows/Glass				
Lath & Plaster/ Drywall & Acoustical				
Tile work				
Soft & Hard Floor				
Paint/Decorating/Blinds/Shades				
Specialties/Special Equipment				
Cabinetry/Appliances				
Carpet				
Other (Please specify)				
Construction Contingency				
<b>TOTAL CONSTRUCTION</b>				
<b>SOFT &amp; CARRYING COSTS</b>				
Legal				
Audit/Accounting				
Title/Recording				
Architectural (Inspections)				
Construction Interest				
Construction Period Insurance				
Construction Period Taxes				
Relocation				
Marketing				
Davis-Bacon Monitoring				
Other: (Specify)				
<b>TOTAL PROJECT BUDGET</b>				

**14. Funds Proposal.** Provide the following information to facilitate financial review of the proposed project:

- a. **Sources and Uses of Funds** – Complete **Tables A & B (below)**, identifying all sources and uses of funds to implement project and include evidence of funds anticipated (financial statements, commitment letters, etc.).

*Attached, Sources and Uses*

<b>TABLE A: SOURCES OF FUNDS SUMMARY</b>					<b>Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)</b>
	Term	Interest Rate	Amount	Evidence (Deed, Sales Contract)	
Owner Equity					<b>See attached, Tab 9</b>
Private Financing (List Lenders)					
Other Sources (List Below)					
<b>Proposed RHDA Funds</b>					
<b>TOTAL</b>					

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit
Predevelopment	\$0	\$0
Acquisition	\$100,000	\$685
Hard Costs	\$19,252,878	\$131,869
Soft & Carrying Costs	\$7,035,404	\$48,187
TOTAL	\$26,388,282	\$180,741

b. **Leveraging** – Complete Table C (below).

TABLE C: PERCENTAGE OF RHDA FUNDS	
RHDA Funds	\$3,000,000
Other Funds	\$23,388,282
Total Project Cost	\$26,388,282
RHDA Funds ÷ Total Project Cost=	11%

- c. **Operating Proforma** – In a format comparable to Table D below, prepare a minimum twenty (20) year financial Operating Proforma which realistically reflects the operation of the project relative to current and anticipated revenues, expenses and debt. The Proforma must indicate the anticipated debt coverage ratio (DCR) calculated as follows: net operating income (NOI)/debt service (DS) = DCR. For projects that will not carry debt, use the number "1" as the denominator in the equation.

*Attached, Rent Schedule and Operating Expenses*

TABLE D: OPERATING PROFORMA			
Unit Size (BR/BA)	Number of Units	Monthly Rental Income	Annual Rental Income
See attached, Tab 10			
FULL OCCUPANCY ANNUAL INCOME			
Less Vacancy Loss (Indicate % and Amount of Loss			
GROSS ANNUAL INCOME			

Inflation Factor - Income	
Inflation Factor - Expense	

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Annual Income					
EXPENSES					
Utilities					
Insurance					
Maintenance/Repair					
Property Taxes					

Management					
Marketing					
Maintenance Reserve					
Other (specify)					
Other (specify)					
<b>TOTAL EXPENSES</b>					
<b>NET OPERATING INCOME (NOI)</b>					
<b>Sources of Funds &amp; Debt Service</b>					
<b>TOTAL ANNUAL Debt Service (DS)</b>					
<b>Cash-flow after Debt Serv (CF = NOI - DS)</b>					
<b>Debt Coverage Ratio (DCR = NOI/DS)</b>					

**15. Good Neighbor Policy.** Please refer to the City's Good Neighbor Guidelines and demonstrate compliance with the Good Neighbor Policy by completing the Good Neighbor Checklist and providing the documentation requested.

N/A

**16. Description of Supportive Services.** If supportive services are NOT to be provided, please stop here. For all other projects, if supportive services are to be provided to residents, provide a description of the services that includes the following information:

- A description of the supportive services to be provided to residents and/or clients.
- The number and types of residents/clients expected to be served annually.
- Describe the developer's experience and qualifications in providing the services to be offered.
- If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.
- Provide resumes of key personnel who will be actively involved in the delivery of services. Resumes should include information about certifications, licenses, years of experience, and education.
- Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:
  - Sources of Funds: Identify sources and amounts of funds that will be or are expected to be utilized to provide supportive services.
  - Budget: Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.

**ATTENTION:**

**Please submit with the Application a completed "self-evaluation" using the following Scoring Criteria.**

# **RHDA PROGRAM SCORING CRITERIA**

## **REQUIRED INFORMATION:**

1. Applicant Information	<u>X</u>	10. Accessible/Adaptable Units	<u>X</u>
2a. Non-profit Required Items	<u>X</u>	11. Experience/Qualifications	<u>X</u>
OR		12. Project Budget	<u>X</u>
2b. For-profit Required Items	<u>X</u>	13. Funds Proposal:	
3. Project Description	<u>X</u>	a. Sources	<u>X</u>
4. Site Control/Value	<u>X</u>	b. Uses	<u>X</u>
5. Zoning	<u>X</u>	c. Leveraging	<u>X</u>
6. S.M.A.R.T. Housing	<u>X</u>	d. Operating Proforma	<u>X</u>
7. Development Team	<u>X</u>	14. Good Neighbor Checklist	<u>n/a</u>
8. Development Schedule	<u>X</u>	15. Flood Plain Map	<u>X</u>
9. Developer Capacity	<u>X</u>		

## **EVALUATION CRITERIA:**

Applications for proposed projects will be reviewed and scored on a competitive basis per the evaluation criteria below. Applications must receive a minimum score of **150** points out of a maximum score of **240** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

### **CORE VALUES POINTS**

**(Affordable Housing Core Values: Deeper levels of affordability, long-term affordability, and geographic dispersion of affordable units throughout the City.)**

Score

#### **1. AFFORDABLE UNITS** (maximum 25 points)

**20**

If development has a mix of 30%, 40%, and/or 50% MFI units, add the results for the percentage of units in each income category up to the maximum of 25 points. If the percentage of units at a given MFI level is not a multiple of 10, *round up to the next closest multiple of 10* to get the score for that particular MFI level

<b>% MFI</b>	<b>% of Affordable Units in Project (only count units reserved for 50% MFI and below)</b>					
	10% of units	20% of units	30% of units	40% of units	50% of units	60% of units
<b>50%</b>	3	5	<b>10</b>	15	20	25
<b>40%</b>	5	10	15	20	25	
<b>30%</b>	<b>10</b>	15	20	25		

Score

#### **2. AFFORDABILITY PERIOD** (25 points)

**25**

**25 points:** Affordability period is:

           99 years;

**OR**

  **X**   40 years, and project is applying for Low Income Housing Tax Credits. Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

Score

**3. GEOGRAPHIC DISPERSION (maximum 25 points)**

**5**

Project is located in an area identified according to the Kirwan Institute's Comprehensive Opportunity Map of Austin as having greater opportunity for low-income households. To use the online mapping tool, go to <http://www.opportunitymatterscentex.org/> and click on "go to online map."

- 25 points:** Very High priority area  
**20 points:** High priority area  
**15 points:** Moderate priority area  
**10 points:** Low priority area  
**5 points:** Very Low priority area

**INITIATIVES AND PRIORITIES POINTS**

**(Permanent Supportive Housing, Sustainability, Priority Locations, Accessible and Integrated, and Preservation of Affordable Housing)**

Score

**4. PERMANENT SUPPORTIVE HOUSING (PSH) (maximum 25 points)**

**15**

**25 points:** "Housing First" model.

**15 points:** Project will reserve units for PSH for the following populations:

- Chronically Homeless as established in the HEARTH Act (24 CFR Part 577)
- Have been in an institution for over 90 days
- Unaccompanied youth or families with children defined as homeless under other federal statutes
- Youth "aging out" of state custody or the foster care or the juvenile probation system

**10 points:** Project will reserve units for PSH for populations other than those listed above.

Score

**5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS ("GREEN ALLEY INITIATIVE") (20 points)**

**0**

**20 points:** Project consists of either new construction or rehabilitation of one or more single-family rental units, secondary units, or units compatible with the City's "Green Alley Initiative."

Score

**6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES (maximum 20 points)**

**0**

**10 points:** In multi-family developments, (i.e. 5 or more units) or for single-family rental housing (i.e., 1 to 4 units), 50% or more of the total number of units will be made accessible per the Uniform Federal Accessibility Standards (UFAS).

**10 points:** Units to be designated for persons with disabilities as defined in the Fair Housing Act: for Multi-family developments, (i.e. 5 or more units), at least 25% of all units; for single-family rental housing (i.e., 1 to 4 units) 1 or more units.

Score

**7. PRIORITY LOCATION (10 points)**

10

**10 points:** Project is:

- X   located in a Vertical Mixed-Use (VMU) Corridor; or  
       a Planned-Unit Development (PUD); or  
       located within a Transit-Oriented Development (TOD) area, or  
  X   is located 0.25 miles (1,320 feet) or less from a transit stop.

Score

**8. PRESERVATION OF AFFORDABLE UNITS (10 points)**

0

**10 points:** Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

Score

**9. TRANSITIONAL HOUSING (10 points)**

0

**10 points:** Project will be developed and operated exclusively as transitional housing.

**UNDERWRITING POINTS**

**(EXPERIENCE, CAPACITY, DEVELOPMENT FEASIBILITY, OPERATIONAL FEASIBILITY, COMPATIBILITY WITH OTHER PROGRAM REQUIREMENTS)**

Score

**10. DEVELOPER EXPERIENCE AND QUALIFICATIONS (maximum 15 points)**

15

- 15 points:** Developer has recent, similar, and successful completion of a development similar in size and scope with income-restricted units.  
**10 points:** Developer has recent, similar, and successful completion of a development **smaller** in size and scope with income-restricted units.  
**8 points:** Consultant directly involved who has successfully completed a development similar in size and scope with income-restricted units.  
**5 points:** Developer has recent, similar, and successful completion of a development similar in size and scope **without** income-restricted units

Score

**11. SOURCES & USES OF FUNDS (maximum 10 points)**

5

**10 points:** All sources and uses of funds are clearly indicated and sufficient evidence of funding availability and/or commitments are included.

**5 points:** All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

Score

**12. DEBT COVERAGE RATIO (maximum 10 points)**

**10**

- 10 points:** DCR of 1.25 or greater or will be a debt-free development  
**6 points:** DCR between 1.21 - 1.24  
**4 points:** DCR between 1.15 - 1.20

Score

**13. LEVERAGE (maximum 10 points)**

**10**

RHDA Program funding (including prior awards and the current request) divided by  
 Total Project Costs equals:

- 10 points:** 25% or less  
**8 points:** 26% - 30%  
**6 points:** 31% - 35%  
**4 points:** 36% - 50%  
**2 points:** 51% - 54%  
**0 points:** 55% or greater

Score

**14. RHDA COST PER UNIT (maximum 10 points)**

**0**

	<u>Multi-Unit Structures</u>	<u>Single-Unit Structures</u>	<u>Housing First PSH Units</u>
<b>10 points</b>	<\$40,000/unit	<\$50,000/unit	<\$80,000/unit
<b>8 points</b>	<\$45,000/unit	<\$60,000/unit	<\$85,000/unit
<b>6 points</b>	<\$50,000/unit	<\$70,000/unit	<\$90,000/unit
<b>4 points</b>	<\$55,000/unit	<\$80,000/unit	<\$95,000/unit
<b>2 points</b>	<\$60,000/unit	<\$90,000/unit	<\$100,000/unit
<b>0 points</b>	>\$60,000/unit	>\$90,000/unit	>\$100,000/unit

Score

**15. PROJECT READINESS (maximum 10 points)**

**6**

**New construction**

**2 points each; maximum 10 points**

- ☒ The project meets the normal eligibility requirements under the existing program guidelines.  
☒ The property is already owned by the developer.  
☐ The project has completed all necessary design work and received site plan approval.  
☒ All environmental reviews have been completed.  
☐ The project has firm commitments from all financing sources.

**Acquisition and Rehab**

**2 points each; maximum 10 points**

- ☐ The project meets the normal eligibility requirements under the existing program guidelines  
☐ All environmental reviews have been completed.  
☐ The project has firm commitments from all financing sources.  
☐ A General Contractor has been selected.  
☐ Closing on the acquisition of the property can be achieved in less than 30 days.

**Acquisition of Completed Units**

**2.5 points each; maximum 10 points** (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)

- ☐ The project meets the normal eligibility requirements under the existing program guidelines  
☐ All environmental reviews have been completed.  
☐ The project has firm commitments from all financing sources.  
☐ Closing on the acquisition of the property can be achieved in less than 30 days.

Score

**16. PROPERTY MANAGEMENT (maximum 10 points)**

**10**

**10 points:** Designated Property Management Entity has documented track record of success managing income-restricted properties of similar size and/or similar unit counts, and has the capacity to take on management of the proposed project.

**8 points:** Designated Property Management Entity has a documented track record of success managing income-restricted properties of smaller size and/or fewer units, and has the capacity to take on management of the proposed project.

**4 points:** Designated Property Management Entity has a documented track record of successful property management experience and has the capacity to take on management of the proposed project, but has not managed an income-restricted property.

Score

**17. SUPPORTIVE SERVICES (maximum 15 points)**

**15**

**15 points:**

- a. The developer has secured written agreements with organizations that will provide resident services, or has experienced and qualified staff (7 or more years of experience) able to provide the same services.
- b. Funds have been identified for the operation of resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

**10 points:**

- a. The developer has secured letters of intent from organizations that intend to provide resident services, or has experienced and qualified staff (3 to 6 years of experience) able to provide the same services.
- b. Funds have been identified for the operation of the resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

**5 points:**

- a. The developer has experienced and qualified staff (1 to 2 years of experience) able to provide the same resident services.
- b. Funds have been identified for the operation of the resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

Score

**18. MBE/WBE PROJECT PARTICIPATION (5 points)**

**5**

**5 points:** Development Team includes one or more certified City of Austin minority- or woman-owned business enterprises (M/WBE).

**TOTAL SCORE** **151**



## **Tab 1 – Non-Profit Documentation**

---

Included in this Exhibit are the following:

1. Certificate of Status
2. Federal IRS certification granting non-profit tax exempt status
3. Current Financial Statement
4. Board resolution approving the proposed project and authorizing the request for funding



## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for TCC Hill Country Development Corporation (file number 802465917), a Domestic Nonprofit Corporation, was filed in this office on May 24, 2016.

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

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on January 11, 2017.



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

Rolando B. Pablos  
Secretary of State

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

16 DEC -2 AM 10: 24

Date: NOV 21 2016

TCC HILL COUNTY DEVELOPMENT  
CORPORATION  
700 LAVACA ST STE 1560  
AUSTIN, TX 78701

RECEIVED  
PLANNING & BUDGET  
TRAVIS COUNTY  
Employer Identification Number:  
81-2751731  
DLN:  
17053173307006  
Contact Person:  
SCOTT P BANTLY ID# 31398  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
September 30  
Public Charity Status:  
509(a)(3)  
Form 990/990-EZ/990-N Required:  
Yes  
Effective Date of Exemption:  
May 24, 2016  
Contribution Deductibility:  
Yes  
Addendum Applies:  
No

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

Specifically, we determined you're a Type I supporting organization under IRC Section 509(a)(3). A Type I supporting organization is operated, supervised, or controlled by one or more publicly supported charities.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

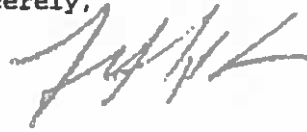
For important information about your responsibilities as a tax-exempt organization, go to [www.irs.gov/charities](http://www.irs.gov/charities). Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities,

Letter 947

TCC HILL COUNTY DEVELOPMENT

which describes your recordkeeping, reporting, and disclosure requirements.

Sincerely,

A handwritten signature in dark ink, appearing to read "J. I. Cooper", written in a cursive style.

Jeffrey I. Cooper  
Director, Exempt Organizations  
Rulings and Agreements



**TRAVIS COUNTY PURCHASING OFFICE**  
***Cyd V. Grimes, C.P.M., CPPO, Purchasing Agent***

700 Lavaca Street, Ste. 800 • Austin, Texas 78701 • (512) 854-9700 • Fax (512) 854-9185

June 23, 2016

DMA Development Company, LLC  
Attn: Diana McIver  
4101 Parkstone Heights Drive, Suite 310  
Austin, Texas 78746

Re: RFP No. P1511-005-KR, Development Proposal for the Mixed-Use 3-Acre Site at Travis County's North Campus

Dear Ms. McIver:

Congratulations. We are pleased to inform you that your team has been selected as the highest-ranked team for the project referenced above.

We will now be requesting approval by the Commissioners Court on June 28, 2016, to proceed with negotiating a contract for this project. We look forward to further discussions with you, and will be in touch soon to schedule a negotiations meeting with your team so that we may reach an agreement on contractual terms, conditions and fees.

Again, congratulations on your team's selection as the highest-ranked team. We look forward to working with you.

Sincerely,

for Cyd V. Grimes, C.P.M., CPPO  
County Purchasing Agent

CVG:ksr

cc: Kimberly Roohms, Travis County Purchasing Office

## **Tab 3 – Maps**

---

Included in this Exhibit are the following:

1. Map showing the property location and the distance to the nearest Capital Metro Transit Stop.
2. Flood plain map with the property parcel identified and legend showing FEMA flood plain zones.

## Walking Directions to Nearest Bus Stops

5325 - 5335 Airport Blvd, Austin, TX 78751



**N** North Bound Bus Stop (Stop ID – 1795): walk 150 feet

**S** South Bound Bus Stop (Stop ID – 5415): walk 530 feet





## FEMA Floodplains

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

0 100 200 Feet



Prepared: 12/7/2016

- Address
- Parcel
- FEMA Floodplain**
  - 100 Year (Detailed-AE)
  - 100 year (Shallow-AO)
  - 100 Year (Approx-A)
  - ⊠ X Protected by Levee
  - 500 Year



## **Tab 4 – Site Control**

Attached is the Project Award and Option to Ground Lease.



## **TRAVIS COUNTY PURCHASING OFFICE**

*Cyd V. Grimes, C.P.M., CPPO Purchasing Agent*

P.O. Box 1748, Austin, Texas 78767 (512) 854-9700 Fax (512) 854-9185

November 30, 2016

### **NOTICE OF AWARD**

DMA Development Company, LLC  
Attn: Diana McIver  
4101 Parkstone Heights Drive, Suite 310  
Austin, TX 78746

RE: Contract No. 4400003106, North Campus Development Option to Ground Lease

Dear Ms. McIver:

Enclosed is an executed copy of the above referenced Option entered into between your company and Travis County and Travis County Development Authority.

If you have any questions feel free to contact Kimberly Roohms, CPA, Purchasing Agent Assistant IV, at (512) 854-1187. Your continued service is appreciated.

Sincerely,

Travis County Purchasing Office

**PROJECT  
AWARD**

**TRAVIS COUNTY  
PURCHASING OFFICE  
P.O. BOX 1748  
AUSTIN, TEXAS 78767**



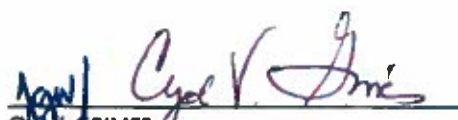
THIS OPTION TO GROUND LEASE IS ENTERED INTO BETWEEN TRAVIS COUNTY, TRAVIS COUNTY DEVELOPMENT AUTHORITY AND THE DEVELOPER NAMED BELOW, PURSUANT TO TEXAS LOCAL GOVERNMENT CODE, CHAPTER 2269 OR 271, IN ACCORDANCE WITH THE REFERENCED SOLICITATION.

CONTRACT NO: <b>4400003106</b>		SOLICITATION NO: <b>P1511-005-KR</b>	DATED: <b>November 30, 2016</b>
CONTRACT AMOUNT: <b>N/A</b>		DELIVERY DATE OR TERM OF CONTRACT: <b>September 30, 2018</b>	
CONTRACTOR:	CODE: <b>1000023588</b>	AWARDED AS TO ITEM(S): <b>N/A</b>	
<b>DMA Development Co, LLC Attn: Diana McIver 4101 Parkstone Heights Drive, Suite 310 Austin, TX 78746</b>			

**REMARKS**

**Scope of Project: Agreement between Travis County, Travis County Development Authority, and DMA Development Company, LLC in accordance with the Terms, Conditions and Specifications of the Option to Ground Lease.**

THIS PROJECT ISSUED PURSUANT TO AWARD MADE BY THE COMMISSIONERS COURT ON: **November 15, 2016**

  
CHERYL V. GRIMES  
COUNTY PURCHASING AGENT

**12/5/16**  
DATE

### **OPTION TO GROUND LEASE**

THIS OPTION TO GROUND LEASE (this "Option") is made and entered into as of this \_\_\_\_ day of November, 2016, by and between **Travis County, Texas** ("County"), the **Travis County Development Authority**, a Texas nonprofit corporation created pursuant to Subchapter D of Chapter 431, Texas Transportation Code (the "Authority"), and **DMA Development Company, LLC**, a Texas limited liability company, its successors and permitted assigns ("Lessee").

#### **WITNESSETH:**

**Whereas**, the County currently owns that certain tract or parcel of land lying and being in Travis County and State of Texas, described in **Exhibit A** attached hereto and made a part hereof (the "Property");

**Whereas**, the County is contemplating entering into a ground lease with the Authority whereby the County would lease the Property to the Authority and permitting the Authority to impress on its leasehold estate on the Property a condominium regime affecting all of the Property which authorizes the creation of not more than 2 master units pursuant to a condominium declaration and other documents establishing the regime (the "Condominium Regime"), including one master unit where an affordable, mixed-income multifamily housing rental development could be created depicted as Unit R on **Exhibit B** attached hereto and made a part hereof (the "Site") and a second master unit where an office building could be created where the County will have the option to lease space for office purposes as described in Lessee's response to the County's RFP No. P1511005-KR; and

**Whereas**, the County and the Authority (together, the "Lessor") desires to grant an option to lease the condominium leasehold estate upon the Site to Lessee upon the creation of the Condominium Regime.

**Now, therefore**, in consideration of the mutual covenants by Lessor and Lessee and for the sum of One Hundred Dollars (\$100.00) (the "Option Price"), the delivery and sufficiency of which is hereby acknowledged by Independence Title Company in the attached escrow receipt, Lessor and Lessee hereby agree as follows:

**1. Purpose of Option:** This Option is entered into to enable the Lessee or its affiliate to have the right to ground lease the condominium leasehold estate upon Site and to develop and operate the same through low income housing tax credit financing and other appropriate financing ("Proposed Development").

**2. Option:** Lessor hereby grants and conveys to Lessee the exclusive and irrevocable right to ground lease the condominium leasehold estate upon the Site ("Option"). Such lease shall be subject to the terms and conditions contained below or such other terms and conditions as Lessor and Lessee shall agree to in writing. Lessee may exercise the Option granted herein at any time on or before September 30, 2018 by notifying Lessor in writing, unless the Option is otherwise terminated pursuant to the last paragraph of this Section 2.

The Lessor shall permit the Lessee access to the property for due diligence purposes, and the Lessee shall make reasonable efforts to give the Lessor two (2) days written notice prior to entering the Site. Exercise of the Option shall be at Lessee's sole discretion, and shall be subject to Lessee securing an acceptable appraisal, acceptable market study and acceptable financing for the Proposed Development, including, but not limited to, approval by the Texas Department of Housing and Community Affairs ("TDHCA") of Lessee's housing tax credit application. If Lessee is unable to secure an acceptable appraisal, acceptable market study or financing for the Proposed Development on terms satisfactory to Lessee, Lessee may void this Option by notice to Lessor, and the Option Price will be retained by Lessor.

**3. Terms and Conditions of Ground Lease:** The Lessee shall provide Lessor with a draft ground lease agreement for the condominium leasehold estate upon the Site ("Ground Lease") by September 30, 2017. Lessor and Lessee shall negotiate in good faith to finalize the terms and conditions of the Ground Lease and make best efforts to finalize the form of such agreement.

Certain other material terms of the Ground Lease shall be as follows:

- a. The lease term shall be 65 years.
- b. Rent shall be paid upfront in the amount of \$100,000.
- c. The Site shall be free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters unduly burdening the development of the Site, other than the ground lease to the Authority described in the recitals and those matters approved by Lessee in writing, and to the extent that Lessee fails to approve such liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters, then Lessee may terminate this Option, it being expressly agreed that Lessor has no duty to cure or remove any liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters.
- d. Lessee's obligation to ground lease the Site shall be subject to the Condominium Regime being successfully established.
- e. Lessee does not have the right to transfer or assign its rights under the Ground Lease, except with the consent of the Authority, except that the Lessee may assign its rights under the Ground Lease to an affiliate of the Lessee (which may include a partnership or limited liability company with an affiliate of Lessor as general partner/managing member and an affiliate of Lessee as Class B limited partner/member).

**4. Time of Essence:** TIME IS OF THE ESSENCE WITH RESPECT TO THIS OPTION.

**5. Notices:** Any and all notices, elections, demands or communications permitted or required to be made under this Option shall be in writing, signed by the party giving such notice, and shall be delivered in person, sent by Federal Express or other national overnight delivery service, or sent by registered or certified mail to the other party hereto. The date of delivery or the

date of such mailing, as the case may be, shall be the date that such notice or election shall be deemed to have been given. Notices required to be delivered to the Lessor shall be given to each of the County and the Authority. The notice addresses for the respective parties for the purpose of this Option are as follows:

Authority: Travis County and Travis County Development Authority  
Attn: Managing Director  
700 Lavaca St., Suite 1560  
Austin, Texas 78701

With a copy to: Naman Howell Smith and Lee PLLC  
8310 N. Capital of Tex. Hwy., Suite 490  
Austin, Texas 78731  
Attn: Cliff Blount

County: Travis County Purchasing Agent  
Attn: Cyd V. Grimes, C.P.M., CPPO (or her successor)  
P.O. Box 1748  
Austin, Texas 78767

Lessee: DMA Development Company, LLC  
4101 Parkstone Heights Drive, Suite 310  
Austin, Texas 78746

With a copy to: Coats Rose  
901 South Mopac Blvd.  
Building 1, Suite 500  
Austin, TX 78746  
Attn: Scott Marks

6. **Choice of Law:** This Option shall be governed by and construed in accordance with the laws of the state of Texas.

7. **Successors and Assigns:** The covenants and conditions herein contained, subject to the provisions as to assignment contained in this Option, inure to and bind the heirs, successors, executors, administrators and assigns of the parties hereto. This Option may be assigned to an affiliate of Lessee directly or indirectly controlled by Lessee without the prior consent of the Lessor.

8. **Counterparts; Amendments:** This Option may be executed in multiple original counterparts, each of which shall constitute an original document binding upon the party or parties signing the same. It shall not be necessary that all parties sign all counterparts and this Option shall be binding if each party shall have executed at least one counterpart. This Option may only be amended by a written instrument executed by both parties.

9. **Lessor Representations:** Lessor hereby represents and warrants to Lessee that Lessor has the right, power and authority to enter into this Option, and that Lessor has granted no option to any other person to purchase the Site.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties herein have hereunto set their hands and seal the day and year first above written.

TRAVIS COUNTY, TEXAS

  
Sarah Eckhardt, County Judge

STATE OF TEXAS  
COUNTY OF TRAVIS

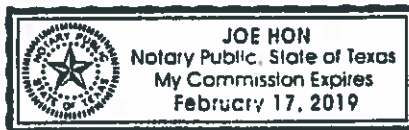
The foregoing instrument was acknowledged before me this 21 day of NOVEMBER, 2011 by Sarah Eckhardt, the County Judge of Travis County on behalf of the county.

  
Notary Public

Printed Name: JOE HON

My Commission Expires:

**FEB 17 2019**



TRAVIS COUNTY DEVELOPMENT AUTHORITY

  
Sarah Eckhardt, President

STATE OF TEXAS  
COUNTY OF TRAVIS

The foregoing instrument was acknowledged before me this 21 day of NOVEMBER, 2011 by Sarah Eckhardt, the President of Travis County Development Authority on behalf of said entity.

  
Notary Public

Printed Name: JOE HON

My Commission Expires:

**FEB 17 2019**





LESSEE:

DMA Development Company, LLC, a Texas limited liability company

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

  
Diana McIver, President/ Manager

STATE OF TEXAS  
COUNTY OF TRAVIS

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of November, 2010 by Diana McIver, the President and Manager of DMA Development Company, LLC, a Texas limited liability company, on behalf of the company.

  
Notary Public

Printed Name: \_\_\_\_\_

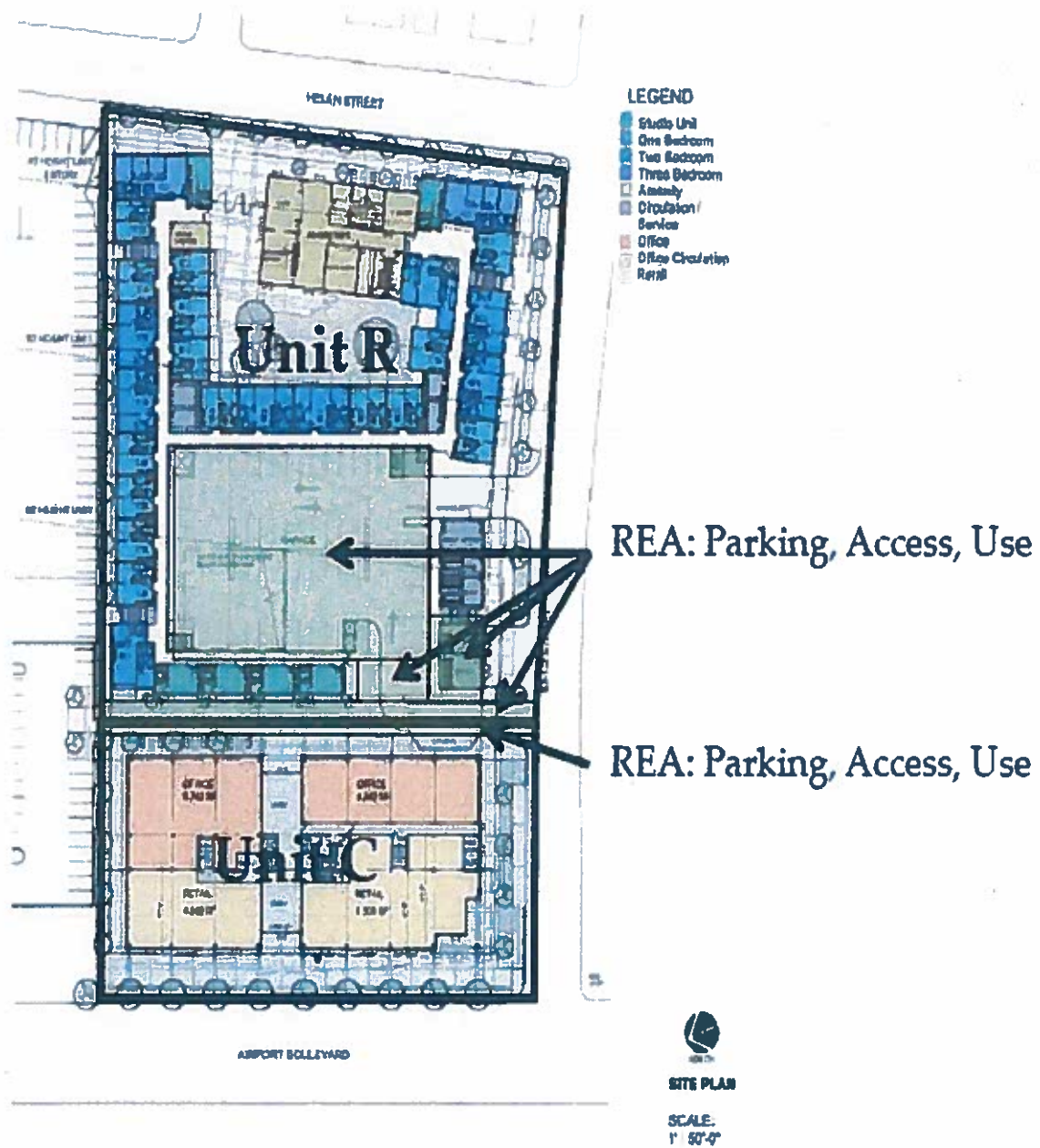
My Commission Expires: \_\_\_\_\_



**EXHIBIT A**

**The Property**

Lots 6 and 7, Resubdivision #2 of a portion of Blocks 1 and 2, Mrs. Lou H. Hill subdivision out of the James P. Wallace Survey #57, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Book 11, Page 97, of the Plat Records of Travis County..

**EXHIBIT B****The Site**

## **Tab 5 – Zoning**

---

Attached is the City of Austin Zoning Verification Letter



## CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

### Party Requesting Verification

Name: Nicole Mwei  
Mailing Address:  
4101 Parkstone Heights Dr Suite 310  
Austin Tx 78746

### Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 221925

### Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

CS-1-V-CO-NP, CS-V-CO-NP

### Zoning Case Number(s)

Look up case info at [https://www.austintexas.gov/devreview/a\\_queryfolder\\_permits.jsp](https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp)

C14-02-0009, C14-2008-0002

### Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020523-31, 20080320-047

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

<http://austintexas.gov/edims/search.cfm>

To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:

<http://austintexas.gov/department/austin-city-code-land-development-code>

<http://austintexas.gov/department/zoning>

This letter was produced by the City of Austin Communication Technology Management Department on behalf of the Planning and Development Review Department.

I, Diana Arismendez, of the Communications and Technology Management Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.

1/26/2017

306926

## **Tab 6 – S.M.A.R.T. Housing**

S.M.A.R.T. Housing letter requested; will be submitted upon receipt.

## **Tab 7 – Developer Capacity**

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DMA Development Company, LLC has extensive experience in affordable multifamily development. See corporate profile attached.

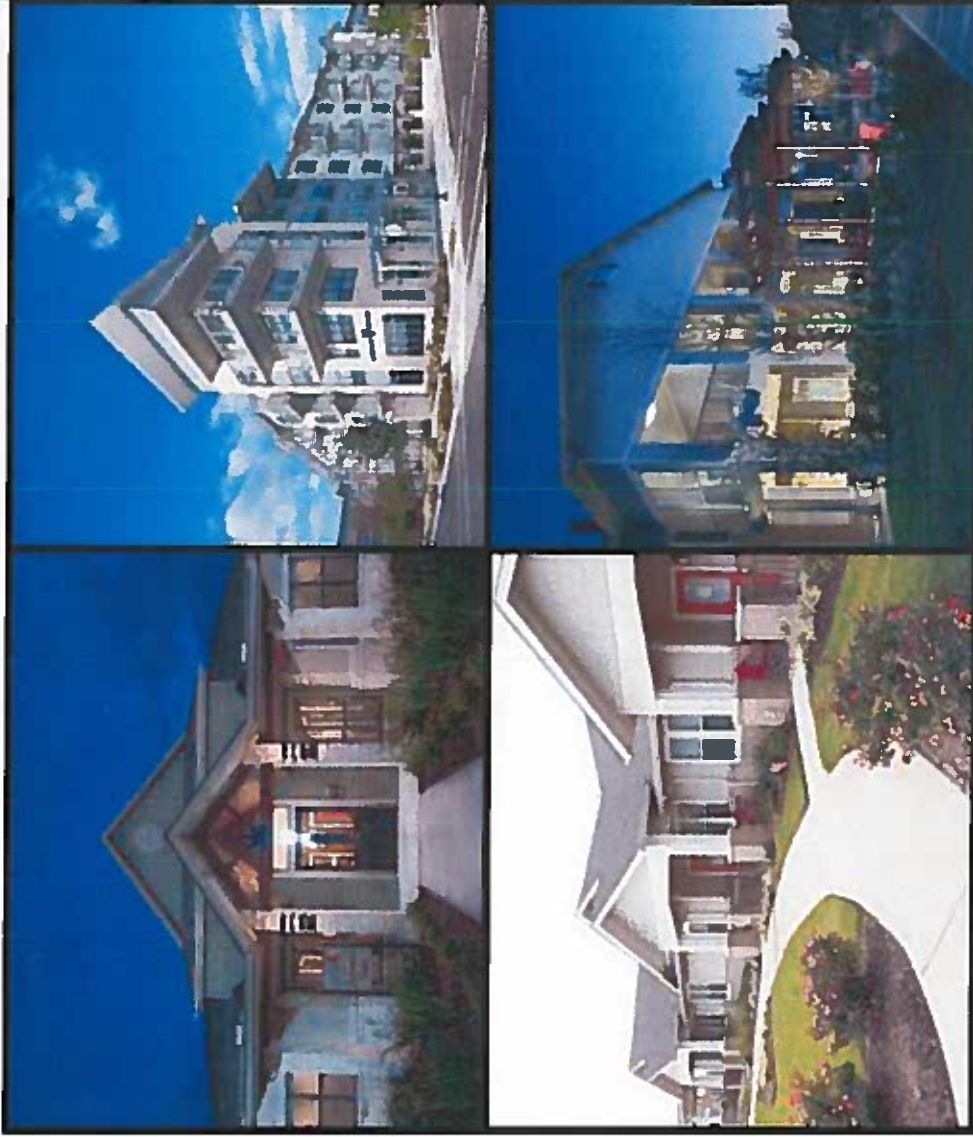
HOUSING DEVELOPMENT

MANAGEMENT

CONSULTING



**The DMA Companies**  
DMA Development Company, LLC  
DMA Properties, LLC  
DMA Property Advisors, LLC



4101 PARKSTONE HEIGHTS DRIVE  
SUITE 310  
AUSTIN, TX 78746

[www.dmacompanies.com](http://www.dmacompanies.com)

PHONE: 512-328-3232  
FAX: 512-328-4584



## THE DMA COMPANIES

**HOUSING DEVELOPMENT:** DMA Development Company, LLC (DMA) was originally created in recognition of the need for affordable housing in small cities and rural communities. DMA Development enjoys an excellent reputation in the industry as a “for profit” developer with a “nonprofit” heart. Building upon the success of Diana McIver & Associates as development consultants for nonprofits, Diana McIver embarked upon the development of small to mid-size apartment communities in rural areas and smaller cities utilizing the Housing Tax Credit program. Over time DMA Development Company has expanded its reach to include developments in major metropolitan areas as well, allowing DMA Development Company to assist communities of all sizes with their housing needs.

**CONSULTING:** DMA provides a full range of development and financial services to individuals, organizations, and public agencies involved in the development, acquisition, and management of multifamily housing, with special emphasis on affordable and special needs housing. Services typically provided include demographic and feasibility analysis, site selection and negotiation, applications for financing, identification and selection of development team members, development oversight and coordination, financing, construction monitoring, and review of administrative and management functions.

**MANAGEMENT:** DMA Properties, LLC (DP) was formed for the purpose of providing property management services to multifamily rental communities developed by DMA Development Company. DMA Properties oversees more than 1,600 units of affordable and market rate housing and provides services for residents of DMA communities. DMA Property Advisors, LLC (DPA) was formed in October 2010 for the purpose of providing third party property management services to multifamily rental communities. DPA currently manages 421 units of affordable and market rate housing.

## DMA DEVELOPMENT COMPANY, LLC

**DMA DEVELOPMENT COMPANY, LLC (DDC)** was formed in 1999 by Diana McIver for the purpose of developing and owning affordable and market-rate properties. It was an outgrowth of Diana McIver & Associates, Inc., which had a successful history of providing development consulting services to nonprofit organizations since 1979. DMA Development Company, LLC is 100% owned by Diana McIver and certified as a Historically Underutilized Business.



# DMA DEVELOPMENT COMPANY, LLC—DEVELOPMENT EXPERIENCE SUMMARY

Property Name	City	# Of Units	Population	PIS Year	Financing Structure
Completed Developments					
Sandia Crossing	Luling, TX	40	WF	2000	Housing Tax Credits
The Oaks at Winding Way	Gonzales, TX	40	WF	2000	Housing Tax Credits
Mariposa Gardens	Mathis, TX	66	WF	2001	Housing Tax Credits
Legend Oaks	Llano, TX	48	SR	2002	Housing Tax Credits/Housing Trust Funds
Eden Place	Seguin, TX	60	SR	2002	Housing Tax Credits/Housing Trust Funds
Mission Oaks	Refugio, TX	32	WF	2003	Housing Tax Credits/Housing Trust Funds
The Pines at Willowbrook	Hinesville, GA	80	WF	2003	Housing Tax Credits
Prairie Commons	Dallas, TX	72	WF	2004	Housing Tax Credits
Grove Park Terrace	Waxahachie, TX	60	WF	2004	Housing Tax Credits
Westview Ranch	Pearsall, TX	72	WF	2005	Housing Tax Credits
The Village at Morningstar	Texas City, TX	100	SR	2006	Housing Tax Credits/Housing Trust Funds/Federal Home Loan Bank
Seton Home Center for Teen Moms	San Antonio, TX	24	SH	2006	Housing Tax Credits/City of San Antonio HOME Funds
The Arbors at Rose Park	Abilene, TX	80	SR	2007	Housing Tax Credits/Housing Trust Funds/City of Abilene HOME Funds
Prospect Point	Jasper, TX	72	WF	2009	Housing Tax Credits
Morningstar Villas	Texas City, TX	36	SR	2009	Housing Tax Credits
The Bluestone	Mabank, TX	76	WF	2009	Housing Tax Credits
The Grove at Brushy Creek	Bowie, TX	48	WF	2009	Housing Tax Credits/TCAP
Shady Oaks	Georgetown, TX	60	WF	2009	Housing Tax Credits
Sunchase Square	Lockhart, TX	96	WF	2009	HUD 221(d)(4) Mortgage Insurance Program
Cambridge Crossing	Corsicana, TX	60	SR	2010	TDHCA Exchange/TDHCA HOME Funds
Heritage Crossing	Santa Fe, TX	72	SR	2011	TDHCA Exchange/TDHCA HOME Funds
Wildflower Terrace	Austin, TX	201	SR	2012	Housing Tax Credits/City of Austin GO Bonds
Samuel J. Simmons NCBA Estates	Washington, DC	174	SR	2012	Multifamily Housing Revenue Bonds/4% Tax Credits
The Terrace at MidTowne	Midlothian, TX	92	SR	2013	Housing Tax Credits/TDHCA HOME Funds
The Overlook at Plum Creek	Kyle, TX	94	SR	2013	Housing Tax Credits/TDHCA HOME Funds
Bailey Square	Cuero, TX	56	WF	2015	Housing Tax Credits/TDHCA HOME Funds
The Trails at Carmel Creek	Hutto, TX	61	SR	2015	Housing Tax Credits/TDHCA HOME Funds
Prairie Gardens	Abilene, TX	48	SR	2016	Housing Tax Credits
Developments Completed: 28		Units Completed: 2020			
Developments Under Construction					
Aldrich 51	Austin, TX	240	WF	2017	Multifamily Housing Revenue Bonds/4% Tax Credits
Altura Heights	Houston, TX	124	WF	2018	Housing Tax Credits/TDHCA Loan Funds
Developments Under Construction: 2		Units: 364			

Workforce Properties (WF): 15

Senior Properties (SR): 14

Supportive Housing Properties (SH): 1



## DMA DEVELOPMENT COMPANY PORTFOLIO — MIXED USE/HIGH RISE DEVELOPMENTS

DMA Development Company recently completed two high density, mid- to high-rise developments. Wildflower Terrace in Austin is a LEED certified building consisting of 201 units, ground floor commercial space, and a four story parking garage on 2.4 acres. Samuel J. Simmons NCBA Estates is a 174-unit senior development in Washington, DC originally constructed in 1981 under the HUD Section 202 Supportive Housing for the Elderly Program. DMA Development Company partnered with the National Caucus and Center on Black Aged to refinance and renovate the development.



*Wildflower Terrace, 3801 Berkman Drive, Austin, TX*



*Samuel J. Simmons NCBA Estates, 2801 14th Street, Washington, DC*



## DMA DEVELOPMENT COMPANY PORTFOLIO — SENIOR COMMUNITIES

DMA Development Company has perfected its senior independent living design in recent years. The typical DMA senior community consists of one two- or three-story elevator structure surrounded by single story cottages. The elevator structure is attractive to seniors who want the security of proximity to the onsite staff and amenities, while the single story cottages, which often have integrated carports, are attractive to independent residents who are perhaps downsizing from single family homes.



*The Terrace at MidTowne, 991 Abigail Way, Midlothian, TX*



*The Overlook at Plum Creek, 4850 Cromwell Drive, Kyle, TX*





DMA DEVELOPMENT COMPANY PORTFOLIO — SENIOR COMMUNITIES



*Arbors at Rose Park, 2702 S. 7th Street, Abilene, TX*



*Cambridge Crossing, 1900 Cambridge Street, Corsicana, TX*



*Heritage Crossing, 12402 11th Street, Santa Fe, TX*



*Eden Place, 1220 Jefferson Avenue, Seguin, TX*

## DMA DEVELOPMENT COMPANY PORTFOLIO — WORKFORCE HOUSING

DMA Development Company has developed and now manages 14 communities for families in Texas. These communities are designed with the resident population in mind, so all include recreational amenities for the residents, such as children's activity rooms, computer centers, playscapes and in some cases swimming pools. Our management company also provides a full slate of supportive services at all of our properties, including youth mentoring, budget counseling and financial fitness, and resume and job interview skills training.



*Sunchase Square, 1101 S. Guadalupe Street, Lockhart, TX*



*The Grove at Brushy Creek, 1101 El Dorado Street, Bowie, TX*



DMA DEVELOPMENT COMPANY PORTFOLIO — WORKFORCE HOUSING CLUBHOUSES



*Sunchase Square, 1001 S. Guadalupe Street, Lockhart, TX*



*Ranch, 225 Westview Avenue, Pearsall, TX*



*Prospect Point, 215 Premier Drive, Jasper, TX*



*Prairie Commons, 9850 Military Parkway, Dallas, TX*



## DMA PROPERTIES — CREATING COMMUNITIES

DMA's apartment communities are all managed by DMA Properties, LLC, which is 100% owned by Diana McIver. DMA Properties provides a different menu of services at every property, depending on the resident needs in that particular community, but intended to foster a sense of community and resident responsibility. At our workforce housing communities, for example, DMA may offer services such as an aftercare program for school age children to include tutoring, computer classes, art and music classes, recreational activities, and character building curriculum. Adult classes are also offered in the areas of financial counseling/literacy, first time homebuyer education, English as a second language, and computer classes. At our senior communities, services are offered that encourage health and wellness, such as exercise classes and health screenings; facilitate social interaction such as potluck suppers, coffee gatherings, and movie nights; foster creativity, such as art and writing classes; and stimulate the mind, such as book clubs, literary salons, and computer classes. DMA encourages and supports volunteerism at all properties, both from the standpoint of encouraging our residents to volunteer in the community, as well as encouraging community volunteers to be active with our resident programs.



### *Company History*

**DMA Development Company, LLC.**, is the outgrowth of Diana McIver & Associates, Inc. incorporated in January 1987, as the successor company to Conroy & McIver, a Texas general partnership founded by Pat Conroy and Diana McIver in 1979. DMA is wholly owned by Diana McIver and is certified by the State of Texas as a Historically Underutilized Business (HUB). Since inception, the company has expanded its focus from one of assisting nonprofit housing organizations with the development of housing for the elderly under a specialized federal program to one of providing a comprehensive package of services to address the needs of housing providers who must compete in an increasingly more complex environment. Today, DMA provides both development and financial services to a wide-ranging clientele including for profit companies, nonprofit organizations, and governmental agencies.

### *Major Accomplishments*

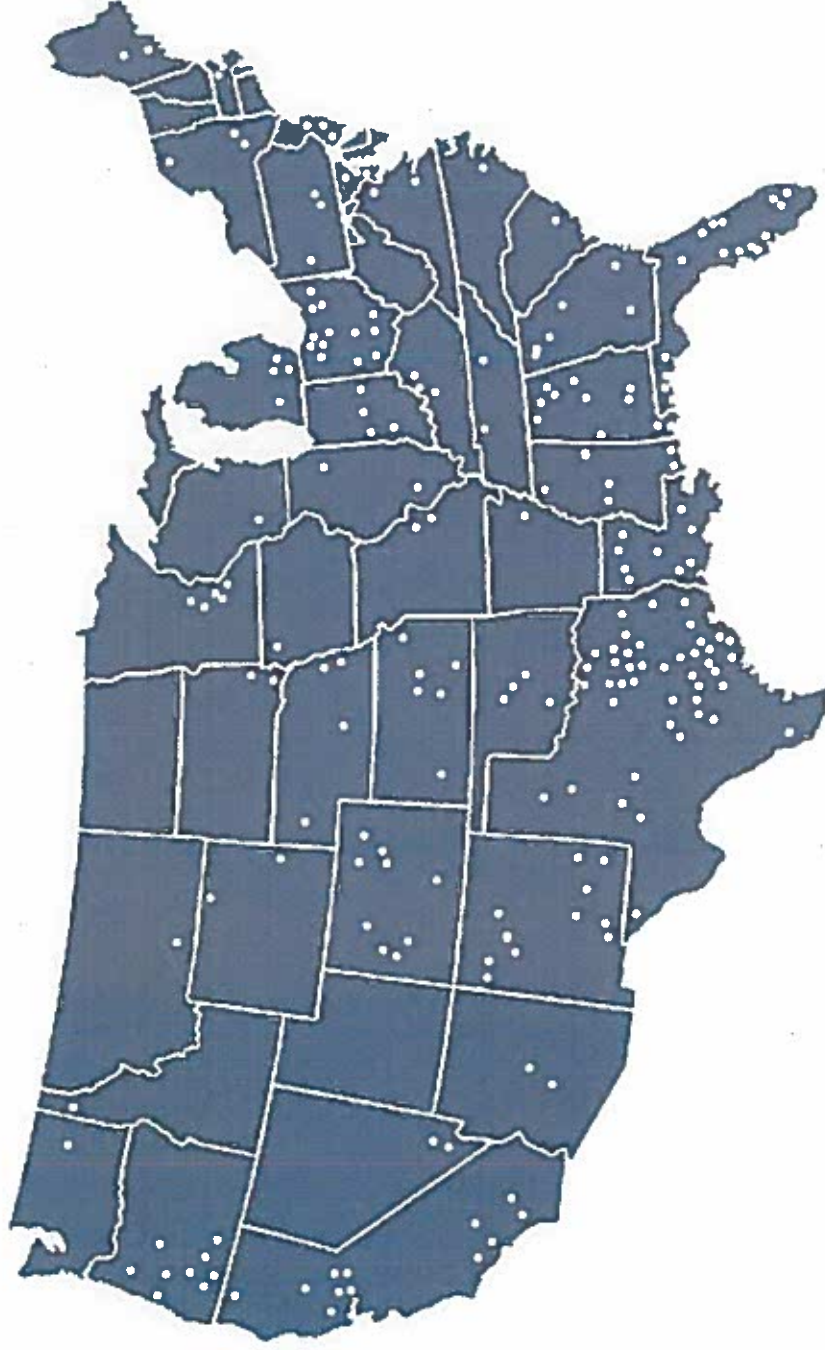
Major accomplishments of **DMA** include:

- **Affordable Special Needs Housing.** Since 1980, the firm has provided development services to nonprofit organizations resulting in the successful development of nearly 300 projects of affordable special needs housing in 41 states. Many of these are financed under HUD's 202 Housing for the Elderly, HUD's 811 Housing for Persons with Disabilities, or the Housing Tax Credit Program (Section 42 of the Internal Revenue Code).
- **Affordable Multifamily Housing Development.** Since 1998, Diana McIver & Associates and its development affiliate, DMA Development Company, LLC, have been actively involved in the development of affordable multifamily housing through the utilization of the Housing Tax Credit Program. To date, DMA and DMA Development Company have successfully obtained funding for more than 48 tax credit developments in Texas, Colorado, Utah, Louisiana, Georgia, Kansas, and Washington, DC. Diana McIver is General Partner in a majority of these.

- **Affordable Housing Acquisition and Preservation.** DMA provided consulting services to nonprofit purchasers of existing federally assisted housing under the Low Income Housing Preservation & Resident Homeownership Act of 1990 (LIHPRHA) from 1994 until the program was terminated by the Congress in 1997. DMA served as consultants for the first sale to a community-based nonprofit in the country under the LIHPRHA program and successfully assisted nonprofit purchasers in obtaining more than \$76 million in financing to acquire and rehabilitate 17 LIHPRHA projects, totaling 1,660 units in 9 states.
- **Public Policy.** Ms. McIver's previous work for the U.S. Senate Committee on Aging has kept her involved in public policy issues affecting the elderly and persons with disabilities. In Texas, she is past president of the Texas Affiliation of Affordable Housing Providers, and has served on its Board of Directors since 2002. Since 2010, she has served on the Board of Directors of the Texas Association of Local Housing Finance Agencies (TALHFA). In January 2001, Diana received a congressional appointment to the fourteen-member Commission on Affordable Housing and Health Care Facility Needs of Seniors in the 21<sup>st</sup> Century. It was created as a bipartisan Commission, which released its report to the Congress in June 2002. In March 1995, Ms. McIver led the Special Housing Needs component of the White House Conference on Aging Mini-Conference on Elderly Housing. Executive Vice President, JoEllen Smith, has served on the Housing Committee of the Texas Association of Homes and Services for the Aging (TAHSA).
- **Affordable Housing Research.** In 2006, the City of Austin contracted with DMA to develop an Affordable Housing Element in conjunction with each of the City's planned Transit Oriented Districts (TODs), which accompany a planned commuter rail system for the Austin area. This study was completed in January 2009. Additionally, DMA provided consulting services for the City of Austin Affordable Housing Incentives Task Force, which recommended affordable housing incentives to the City Council in February 2007. DMA was also a consultant to ROMA Design Group in the development of Austin's Downtown Plan.



DIANA MCIVER & ASSOCIATES, INC. — HUD SECTION 202 AND 811 DEVELOPMENT MAP

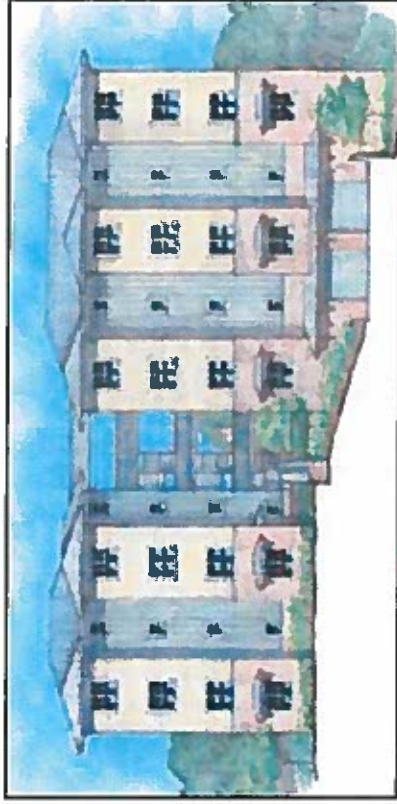


DMA has been involved in the award and development of more than 11,840 units of affordable housing under the HUD Section 202 and 811 programs.

# DMA DEVELOPMENT COMPANY, LLC — HOUSING TAX CREDIT PROJECTS FUNDED AS CONSULTANT

Project	Developer	Location	Awarded	Units
Pavilion Gardens	Volunteers of America National Services	Montrose, CO	1998	30
San Antonio Seniors Apartments	National Church Residences	San Antonio, TX	1998	50
Holiday Village Apartments	Mountainlands Community Housing Trust	Park City, UT	1999	80
Babcock North Expansion	Alamo Area Mutual Housing Association	San Antonio, TX	2001	72
Woodland Ridge	Alamo Area Mutual Housing Association	San Antonio, TX	2001	150
Bentley Place	Alamo Area Mutual Housing Association	San Antonio, TX	2003	208
Spring Garden V	Affordable Housing of Parker County, Inc.	Springtown, TX	2005	40
La Vista de Guadalupe	Guadalupe Neighborhood Development Corp	Austin, TX	2006	22
Oak Creek Apartments	Apartment Advisors	Conroe, TX	2006	176
Skyline Terrace	Foundation Communities	Austin, TX	2006	100
Good Samaritan Towers	Evangelical Lutheran Good Samaritan Society	Olathe, KS	2006	172
San Gabriel Crossing	Texas Housing Foundation	Liberty Hill, TX	2009	76
Skytop Apartments	Apartment Advisors	Conroe, TX	2009	192
The Canyons Retirement Community	Sears Methodist Retirement Systems, Inc.	Amarillo, TX	2009	111
Magnolia Acres	National Church Residences	Angleton, TX	2011	67
Bluebonnet Villa/Primrose Park	National Church Residences	Bedford, TX	2011	104
Parkview Place	National Church Residences	Huntsville, TX	2012	41
Prairie Village	National Church Residences	El Campo, TX	2013	38
Gateway Northwest	Texas Housing Foundation	Georgetown, TX	2013	180
Reserve at Springdale	Ryan Companies/Austin Affordable Housing Corp.	Austin, TX	2015	292
TOTAL UNITS				2201
				14

## FEATURED CLIENT PROJECTS: LA VISTA DE GUADALUPE — AUSTIN, TEXAS



Completed in October of 2008, La Vista de Guadalupe is a 22 unit affordable rental community with breathtaking views of downtown Austin developed by the Guadalupe Neighborhood Development Corporation (GNDC.) DMA provided consultant services to GNDC for La Vista de Guadalupe's funding through the Housing Tax Credit Program. In addition to \$3,127,000 in tax credit equity, La Vista received \$2,138,000 from the City of Austin, \$93,000 from the Meadows Foundation, \$350,000 in land contribution from GNDC, and permanent financing of \$280,000 from Wells Fargo, ensuring the ability to serve residents at 30%, 40% and 50% Area Median Incomes.



## FEATURED CLIENT PROJECTS: LYONS GARDENS — AUSTIN, TEXAS



Lyons Gardens is a premiere example of affordable senior housing developed through the HUD Section 202 program. This 54 unit, senior housing community is sponsored by Family Eldercare, a local nonprofit dedicated to meeting the daily needs of Austin's seniors, and combines a \$3.3 million HUD Section 202 fund reservation with seven other city, federal, and private foundation funding sources. Lyons Gardens features a computer lab, community room, ice cream shop, beauty parlor, and an extensively landscaped outdoor area equipped with a gazebo, fountain and walking paths. Seniors residing at Lyons Gardens also benefit from nearby public transportation stops and proximity to a senior center. Diana McIver and Associates served as Family Eldercare's consultant throughout the development/construction process and assisted in securing the additional funding sources needed to meet the \$5.8 million in total development costs. Lyons Gardens received the Terrance Duverney Excellence award.

## PROFILE OF OFFICERS

### DIANA L. MCIVER, PRESIDENT

Diana is the President and sole owner of Diana McIver & Associates, Inc., DMA Development Company, LLC, and DMA Properties, LLC. Diana also co-founded Conroy & McIver, the predecessor firm to DMA, in late 1979.

Diana has more than thirty years experience in the development of nonprofit-sponsored affordable housing. Since 1979, Diana has assisted nonprofit housing developers in obtaining more than \$600,000,000 in funding commitments for affordable housing for low income families, the elderly and persons with disabilities, primarily through federal grants, loans, and mortgage insurance programs. Formerly with the U.S. Senate Special Committee on Aging, Diana was instrumental in getting appropriations for the Section 202 Program upon its reinstatement in 1974 as well as staffing the first congressional hearings on congregate housing for the elderly. As Director of Elderly Programs for the National Center for Housing Management, Diana developed a Model Management System for Nonprofit Sponsors of Housing for the Elderly under a grant from the Administration on Aging. She also designed, developed, and delivered training programs across the country on such topics as Congregate Housing for the Elderly, Developing Section 202 Housing, Developing FmHA 515 housing, HUD's Section 8 Program, and Management of Housing for the Elderly.

In January 2001, Diana received a Congressional appointment to the fourteen-member Commission on Affordable Housing and Health Care Facility Needs for Seniors in the 21st Century, a bipartisan Commission charged with developing comprehensive aging-in-place strategies, which released its findings to the Congress in June 2002. In July 2002, she was elected to the Board of Directors for the Texas Affiliation of Affordable Housing Providers and served as its President during 2005/2006. She was elected to the Board of the Texas Association of Local Housing Finance Agencies in October 2010. In 2012, Diana received the Community Vision Award from the Austin Chapter of the AIA. She is a frequent speaker and lecturer and has authored several publications and articles on senior housing. Diana has a Bachelor of Arts in Sociology, College of Idaho, Caldwell, Idaho, and has completed graduate courses at George Washington University, Washington, DC.

### JOELLEN SMITH, EXECUTIVE VICE PRESIDENT

JoEllen has more than sixteen years of experience in senior and special needs housing. Since joining DMA in March 1998 to assist in DMA's activities under the Section 202 and Section 811 Programs, JoEllen has worked with nonprofit organizations on the development of more than 75 communities for seniors and persons with disabilities located throughout the U.S. Following a successful career path of serving as DMA's 202/811 Program Manager and then Program Director, JoEllen was promoted to Vice President in July 2002 and to Executive Vice President in 2008. In this role she is responsible for client relations, business development activities, oversight of DMA's consulting services and providing leadership for DMA's development staff. Additionally, she manages several tax credit projects for DMA and its clients, specializing in those that involve HUD financing in addition to tax credits.

JoEllen received a Bachelor of Arts in Political Science from California State University, Long Beach, California, in May 1997 and a Certificate of Gerontology in 1996.



## PROFILE OF OFFICERS

### JANINE SISAK, SENIOR VICE PRESIDENT/GENERAL COUNSEL

Janine has fourteen years of experience in the development of affordable housing. She joined DMA in December 2001 as a Development Associate, was promoted to Vice President in October 2005, named General Counsel in 2006, and promoted to Senior Vice President in September 2009. Janine manages projects funded through the Section 202 and Section 811 programs, along with the Housing Tax Credit Program. As General Counsel, she handles all legal matters for the firm and is involved in closings and land acquisitions. Additionally, she handles all asset management responsibilities for DMA Development, working very closely with DMA Properties. Janine currently serves on the board of directors for two Austin-based non-profits: Generous Art, Inc. and Rosewood Senior Housing I, Inc. In July 2014, she was elected to the Board of Directors for the Texas Affiliation of Affordable Housing Providers.

Prior to joining DMA, Janine was an Employment Law Associate for Paul, Hastings, Janofsky & Walker LLP, New York, September 1998 through October 2000. She received her Bachelor of Arts in Economics from Tufts University, Medford, Massachusetts, where she graduated *cum laude* in May 1993. In May 1998, she received her Juris Doctorate from Fordham University School of Law, New York, New York, where she was Notes and Articles Editor for the Fordham Law Review. Janine is a member of the State Bar of Texas and a Member of the New York Bar Association. She was a visiting lecturer at the Law School, College of Management, Rishon LeZion, Israel.

### SERGIO AMAYA, EXECUTIVE VICE PRESIDENT, DMA PROPERTIES, LLC

Sergio has over thirty years of experience in property and asset management and joined DMA Properties, LLC as Vice President in February 2005. In September 2009, Sergio was named Executive Vice President. In this role, Sergio oversees tax properties managed by DMA Properties, LLC, and develops policies and procedures for the firm's management activities. This includes activities related to budgeting, operations, personnel, maintenance, compliance, investor relations, and the supervision of more than 50 employees.

Sergio began his property management career as a part-time employee while a student at the University of Texas and evolved from onsite management responsibilities to the oversight of a national portfolio of multifamily and commercial properties. Prior to joining DMA Properties, Sergio served in key positions in several property management firms and most recently was the Managing Director for Kennedy Wilson where he supervised 2,600 units of residential properties in Austin, Dallas, College Station, San Marcos, and San Antonio.

### KAREN SPARKS, VICE PRESIDENT/CONTROLLER

Karen has more than 25 years accounting experience and joined DMA in July 2007 as Controller for the DMA Companies. In May 2012, she was promoted to Vice President, where she oversees all of the financial operations and directs accounting and office staff. Prior to joining DMA, she was Vice President of Accounting for Wyndham Worldwide in Dallas and prior to that was Vice President of Accounting for Wyndham International and Senior Manager/Controller for the Trammel Crow Company. She has a BS in Business and Public Administration with a concentration in Accounting, University of Texas at Dallas, and is licensed as a Certified Public Accountant in the State of Texas.

## PROFILE OF ASSOCIATES

### *Development/Consulting Staff*

**Valentin DeLeon, Project Manager.** Valentin joined DMA in September 2013 as a Development Coordinator for affordable housing. In September 2015 Val was promoted to Associate Project Manager and then to Project Manager in September 2016. As Project Manager, Valentin provides daily project leadership and manages all phases of the development process. Valentin received a Masters of Public Administration from Texas State University in 2011, and a BA in Political Science from Texas State University in 2007. Valentin has five years of experience with the Texas Department of Housing and Community Affairs (TDHCA), where he was a Multifamily Housing Specialist in the Multifamily Finance Division.

**Nicole Mwei, Development Coordinator.** Nicole joined DMA Development in September of 2015 as a Development Coordinator. In this role, Nicole assists project managers in all aspects of affordable multifamily development for DMA owned and client projects. Nicole comes to DMA with 2 years of experience working for a non-profit, affordable housing developer in Albuquerque, NM. Nicole graduated from the University of New Mexico in 2013 with a BA in Architecture.

### *Property Management Staff*

**Lisa Zaiantz, Director of Marketing and Communications.** Lisa joined DMA in May 2011. Lisa Zaiantz joined DMA in May 2011. In her role, she oversees marketing, communication and leasing strategies for DMA Companies. This includes onsite training, branding, digital and print design, advertising campaigns, lease-up and retention solutions, corporate culture development, market analysis, financial reporting, social media awareness and public engagement. She has over 10 years of experience in the multifamily industry.

**Elizabeth Good, Operations and Compliance Support Specialist.** Elizabeth joined DMA in 2012 as a Leasing Professional with more than 12 years of customer service and sales experience. In 2014 she began work at the corporate office as Operations Support Specialist. In this role, Elizabeth assists in developing policies and procedures for the firm's management activities along with supporting all property management staff while helping to monitor compliance efforts. Prior to joining DMA, Elizabeth spent seven years at Avis Budget Group coordinating special services for business members.

### *Accounting Staff*

**Crystal Switzer, Accounting Manager.** Crystal joined DMA in March 2015 after relocating from Dallas. In her role as Accounting Manager, and under the supervision of the Controller, she oversees and directs the efforts of the accounting staff. Prior to joining DMA, Crystal was the Accounting Manager for a privately held residential construction and land development company in Dallas. She holds her Master of Science in Accounting and Information Management from the University of Texas at Dallas and her Bachelor of Arts in Economics from the University of Texas at Austin. She is a CPA candidate and working towards her license.

**Nasrin Jozani, Accounting Manager.** Nasrin has 25 years of accounting and bookkeeping experience and joined DMA in August 2007 where she provides accounting support for DMA's Vice-President/Controller and for DMA Properties, LLC. Nasrin has a BS in Business Management from Woodbury University, Los Angeles, California.

## PROFILE OF ASSOCIATES

### *Accounting Staff (continued)*

**Christine McAdams, Staff Accountant.** Christine joined DMA in July 2013 as an Accounting Support staff and was promoted to Staff Accountant in 2016. As a staff accountant, she prepares and reviews financial statements for eight different properties. Christine graduated from the University of Texas in 2005 with a BS in Applied Learning & Development. She worked previously as a research assistant.

**Mike McManus, Accounting Specialist.** Mike joined DMA in June 2016 as an Accounting Specialist. In his role, he supports the cash activities of the accounting team. He also provides general ledger accounting support to the Staff Accountants. He received his B.B.A. from the University of Texas at San Antonio in 2003, where he graduated *cum laude*. Mike brings over 10 years of accounting experience to the group working in various industries over the years.

**Debi Ames, CPA, Senior Staff Accountant.** Debi joined DMA in April 2016 as a Senior Staff Accountant. As a CPA with over 20 years of accounting experience, she brings an extensive amount of knowledge to the Accounting Team. In her role with DMA, she prepares and reviews property financial statements and serves as an information resource for other team members. Prior to joining DMA, Debi worked as a virtual Controller for various entrepreneurial companies around the Austin area. Debi graduated from the University of Texas at Austin with a B.B.A. in Accounting and Finance and is a Certified Public Accountant.

**Dawn Pennington, Accounts Payable Specialist.** Dawn joined the DMA team in February 2016 as an Accounts Payable Specialist. In her role, she supports the accounts payable activities of the department. Prior to joining DMA, Dawn worked as a long term contractor for several staffing agencies around the Austin area. Dawn has a degree in Business from Galveston College.

### *Human Resources/Office Support*

**Kaye Agee, Human Resources/Office Manager.** Kaye joined DMA in April 2015 to serve as the Human Resources/Office Manager. In her role, Kaye interacts with the DMA and DMA Properties employees in various aspects, as well as oversees the daily office operational needs for the various DMA companies. Kaye has over twenty years of staffing and human resources experience working for three of the largest staffing corporations nationwide and served as HR manager most recently at KGI Wireless, Inc., Austin, TX. Kaye attended Henderson State University, Arkadelphia, Arkansas.

**Nancy Hardin, Administrative Support.** Nancy joined DMA in January 2014 and provides part-time support to DMA and the development/consulting/property staff. She is retired from 32 years in State Government with the Texas Water Development Board legal staff and spent three years with the Texas Affiliation of Affordable Housing Providers. She is a graduate of Texas State University.

## **Tab 8 – Detailed Project Budget**

See attached Development Cost Schedule.

DEVELOPMENT COST SCHEDULE	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
49	50
51	52
53	54
55	56
57	58
59	60
61	62
63	64
65	66
67	68
69	70
71	72
73	74
75	76
77	78
79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

#### Notes

## Site acquisition cost

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**Closing costs & acq. legal fees**

Other (specify) - see footnote 2

**Subtotal Acquisition Cost**

### Off-site concrete

[illegible]

### Water & fire hydrants

Sewer lateral(s)

### Off-site paving

### Off-site electrical

Other (specify) - see footnote 2

Other (specify) - see footnote 2

**Subtotal Off-Sites Cost**

## Demolition

[illegible]

## Demolition

**Asbestos Abatement (Demolition Only)**

### Rough grading

### Fine grading

### On-site concrete

### On-site electrical

### On-site paving

### On-site utilities

### Decorative masonry

### Bumper stops, striping & signs

**PLEASE SPECIFY - see footnote 2**

**Subtotal Site Work Cost**

## Landscaping

[illegible]

## Landscaping

### Pool and decking

Athletic court(s), playground(s)

## Fencing

Other (specify) - see footnote 2

**Subtotal Site Amenities Cost**

## Concrete

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## Concrete

## Masonry

## Metals

## Woods and Plastics

### Thermal and Moisture Protection

### Roof Covering

## Doors and Windows

DEVELOPMENT NAME:

Travis Flats

City:

Austin

**BUILDING COSTS (Continued):**

Finishes	1,487,841		1,487,841
Specialties	85,023		85,023
Equipment	229,825		229,825
Furnishings	23,925		23,925
Special Construction			0
Conveying Systems (Elevators)	250,000		250,000
Mechanical (HVAC; Plumbing)	1,661,850		1,661,850
Electrical	1,386,125		1,386,125

Individually itemize costs below:

Detached Community Facilities/Building			0
Carports and/or Garages			0
Lead-Based Paint Abatement			0
Asbestos Abatement (Rehabilitation Only)			0
Structured Parking	4,200,000		1,680,000
Commercial Space Costs			
Other (specify) - see footnote 2			0
<b>Subtotal Building Costs</b>	<b>\$14,745,412</b>	<b>\$0</b>	<b>\$12,225,412</b>

DMA portion is 40% of this amount

**TOTAL BUILDING COSTS & SITE WORK**  
 (including site amenities)

<b>\$16,017,027</b>	<b>\$0</b>	<b>\$13,452,027</b>
---------------------	------------	---------------------

Contingency

5.66%

905,851		905,851
<b>\$16,922,878</b>	<b>\$0</b>	<b>\$14,357,878</b>

7.41%

**TOTAL HARD COSTS****OTHER CONSTRUCTION COSTS**

General requirements (<6%)	5.91%	1,000,000		1,000,000	6.96%
Field supervision (within GR limit)				0	
Contractor overhead (<2%)	1.95%	330,000		330,000	2.30%
G & A Field (within overhead limit)				0	
Contractor profit (<6%)	5.91%	1,000,000		1,000,000	6.96%
<b>TOTAL CONTRACTOR FEES</b>	<b>13.77%</b>	<b>\$2,330,000</b>	<b>\$0</b>	<b>\$2,330,000</b>	<b>16.23%</b>

**TOTAL CONSTRUCTION CONTRACT**

<b>\$19,252,878</b>	<b>\$0</b>	<b>\$16,687,878</b>
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**SOFT COSTS**

Architectural - Design fees	1,192,750		1,192,750
Architectural - Supervision fees			
Engineering fees	102,400		102,400
Real estate attorney/other legal fees	150,000		150,000
Accounting fees	25,000		25,000
Impact Fees	0		0
Building permits & related costs	50,000		50,000
Appraisal	12,500		12,500
Market analysis	7,500		7,500
Environmental assessment	5,000		5,000
Soils report	10,000		10,000
Survey	20,000		20,000
Marketing	50,000		
Hazard & liability insurance	120,000		120,000
Real property taxes	0		0
Personal property taxes	0		0

Soft Cost Contingency  
 FFE  
 Materials Testing/Reimbursables  
**Subtotal Soft Cost**

100,000		100,000
100,000		100,000
70,858		70,858
<b>\$2,016,008</b>	<b>\$0</b>	<b>\$1,966,008</b>

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**DEVELOPMENT NAME:**

Travis Flats

**City:**

Austin

**FINANCING:**

**CONSTRUCTION LOAN(S)<sup>4</sup>**

Interest  
 Loan origination fees  
 Title & recording fees  
 Closing costs & legal fees  
 Inspection fees  
 Credit Report  
 Discount Points  
 Other (specify) - see footnote 2  
 Other (specify) - see footnote 2

617,500		617,500
130,000		130,000
100,000		100,000
50,000		50,000
27,000		27,000
		0
		0
		0
		0

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**PERMANENT LOAN(S)**

Loan origination fees  
 Title & recording fees  
 Closing costs & legal  
 Bond premium  
 Credit report  
 Discount points  
 Credit enhancement fees  
 Prepaid MIP  
 Bond issuance fee  
 Miscellaneous Bond Fees

61,250	
7,500	
50,000	
300,000	

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**BRIDGE LOAN(S)**

Interest  
 Loan origination fees  
 Title & recording fees  
 Closing costs & legal fees  
 Other (specify) - see footnote 2  
 Other (specify) - see footnote 2


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**OTHER FINANCING COSTS<sup>4</sup>**

Tax credit fees  
 Tax and/or bond counsel  
 Payment bonds  
 Performance bonds  
 Credit enhancement fees  
 Mortgage insurance premiums  
 Cost of underwriting & issuance  
 Syndication organizational cost  
 Tax opinion  
 Contractor Guarantee Fee  
 Developer Guarantee Fee  
 Project Management - Commercial  
 Other (specify) - see footnote 2

40,972		
120,000		
0		
<b>\$1,504,222</b>	<b>\$0</b>	<b>\$924,500</b>

**Subtotal Financing Cost**

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DEVELOPMENT NAME:

Travis Flats

City:

Austin

**DEVELOPER FEES<sup>4</sup>**Housing consultant fees<sup>5</sup>

General &amp; administrative

Profit or fee

Subtotal Developer Fees 15.00%

		0
		0
2,800,000		2,800,000
\$2,800,000	\$0	\$2,800,000

\$493,083 in SSG developer fee

**RESERVES**

Rent-up

Operating

Replacement

Escrows

Subtotal Reserves

715,174		
\$715,174	\$0	\$0

**TOTAL HOUSING DEVELOPMENT COSTS<sup>6</sup>**- Commercial Space Costs<sup>7</sup>**TOTAL RESIDENTIAL DEVELOPMENT COSTS**

\$26,388,282	\$0	\$21,472,535
\$26,388,282		

*The following calculations are for HTC Applications only.***Deduct From Basis:**

Fed. grant proceeds used to finance costs in eligible basis

Non-qualified non-recourse financing

Non-qualified portion of higher quality units (42.(d)(5))

Historic Credits (residential portion only)

Total Eligible Basis

\*\*High Cost Area Adjustment (100% or 130%)

Total Adjusted Basis

Applicable Fraction

Total Qualified Basis

Applicable Percentage<sup>8</sup>

Calculated Credits

\$0	\$21,472,535	
	130%	
\$0	\$27,914,296	
	100%	100%
\$27,914,296	\$0	\$27,914,296
	0.00%	3.21%
\$896,049	\$0	\$896,049

Credits Supported by Eligible Basis

\$896,049

**Actual Credits Requested****\$896,049**



## **Tab 9 – Sources and Uses**

See attached Sources and Uses.

## SUMMARY OF SOURCES AND USES OF FUNDS

Financing Participants	Funding Description	Construction Period		Permanent Period					Lien Position
		Loan/Equity Amount	Interest Rate (%)	Loan/Equity Amount	Interest Rate (%)	Term	Syndication Rate (\$)	Debt Service	
Debt									
Cornerstone	Conventional Loan	\$13,000,000	4.00%	\$10,000,000	5.50%	40	18	\$618,924	
COA	Local Government Loan	\$3,000,000	3.25%	\$3,000,000	0.00%	0	0	#NUM!	
FHLBSF	Private Loan	\$0	0.00%	\$1,000,000	0.00%	0	0	#NUM!	
0		\$0	0.00%	\$0	0.00%	0	0	#NUM!	
								#NUM!	
	Other (Please Describe)							#NUM!	
	Other (Please Describe)							#NUM!	
Third Party Equity									
	HTC Allocation	\$3,404,646		\$8,511,614				0.95	
SSG				2,859,948					
	Other (Please Describe)								
Grant									
	Other (Please Describe)								
Deferred Developer Fee									
	Deferred Developer Fee			\$265,470					
	Other (Please Describe)								
Other									
	COA Fee Waivers			\$751,250					
	TOTAL SOURCES OF FUNDS	\$ 19,404,646		\$ 26,388,282					
	TOTAL USES OF FUNDS			\$ 26,388,282					

## **Tab 10 – Operating Proforma**

A Rent Schedule and Operating Expense sheet are attached.

### RENT SCHEDULE Travis Flats

HTC Units	HOME Units (Rent/Inc)	HTF Units	MRB Units	Other/ Subsidy	# of Units (A)	# of Bed- rooms	# of Baths	Unit Size (Net Rentable Sq. Ft.) (B)	Total Net Rentable Sq. Ft. (A) x (B)	Program Rent Limit	Tenant Paid Utility Allow.	Rent Collected /Unit (E)	Total Monthly Rent (A) x (E)
TC 30%				E2	5	0	1.0	560	2,800	427	45	382	1,910
TC 30%				E2-HC	2	0	1.0	560	1,120	427	45	382	764
TC 50%				E2	8	0	1.0	560	4,480	712	45	667	5,336
TC 50%				E1	4	0	1.0	590	2,360	712	45	667	2,668
TC 50%				E1	5	0	1.0	590	2,950	712	45	667	3,335
TC 50%				A3	9	1	1.0	685	6,165	763	53	710	6,390
TC 50%				A3	2	1	1.0	685	1,370	763	53	710	1,420
TC 60%				A1	4	1	1.0	685	2,740	916	53	863	3,452
TC 30%				A1-HC	2	1	1.0	685	1,370	458	53	405	810
TC 60%				A1	24	1	1.0	685	16,440	916	53	863	20,712
TC 50%				A1-HC	1	1	1.0	685	685	763	53	710	710
TC 60%				A1	31	1	1.0	685	21,235	916	53	863	26,753
TC 60%				A1	7	1	1.0	685	4,795	916	53	1,168	8,176
TC 60%				A2-HC	1	1	1.0	900	900	916	53	863	863
TC 60%				B0	10	2	1.0	885	8,850	1,099	72	1,027	10,270
TC 60%				B0	0	2	1.0	885	0	1,099	72	1,027	-
TC 60%				B3	3	2	2.0	1,104	3,312	1,099	72	1,027	3,081
TC 60%				B1	0	2	2.0	1,033	0	1,099	72	1,027	-
TC 60%				B1	0	2	2.0	1,033	0	1,099	72	1,027	-
TC 50%				B2-HC	1	2	2.0	1,038	1,038	916	72	844	844
TC 60%				B2	12	2	2.0	1,038	12,456	1,099	72	1,027	12,324
TC 60%				B2	7	2	2.0	1,038	7,266	1,099	72	1,027	7,189
TC 60%				C1-HC	1	3	2.0	1,219	1,219	1,270	93	1,177	1,177
TC 60%				C1	2	3	2.0	1,219	2,438	1,270	93	1,177	2,354
TC 60%				C1	5	3	2.0	1,219	6,095	1,270	93	1,177	5,885
									0			0	-
<b>TOTAL</b>					<b>146</b>				<b>112,084</b>				<b>126,423</b>
Non Rental Income							\$5.00 per unit/month for:			<b>Laundry</b>			<b>730</b>
Non Rental Income							0.00 per unit/month for:						-
Non Rental Income							0.00 per unit/month for:						-
+ TOTAL NONRENTAL INCOME							\$5.00 per unit/month						<b>730</b>
<b>= POTENTIAL GROSS MONTHLY INCOME</b>													<b>127,153</b>
- Provision for Vacancy & Collection Loss										% of Potential Gross Income:		<b>7.50%</b>	<b>9,536</b>
- Rental Concessions													-
<b>= EFFECTIVE GROSS MONTHLY INCOME</b>													<b>117,617</b>
<b>x 12 = EFFECTIVE GROSS ANNUAL INCOME</b>													<b>1,411,398</b>

### RENT SCHEDULE (Continued)

		% of LI	% of Total	
HOUSING	TC30%	6%	6%	9
	TC40%			0
	TC50%	21%	21%	30
	TC60%	73%	73%	107
TAX	HTC LI Total			146
CREDITS	TCEO			0
	MR			0
	MR Total			0
	TC Total	146		
MORTGAGE	MRB30%			0
	MRB40%			0
	MRB50%			0
	MRB60%			0
	MRB LI Total			0
REVENUE	MRBMR			0
	MRBMR Total			0
BOND	MRB Total	0		

		% of LI	% of Total	
HOUSING	HTF30%			0
	HTF40%			0
	HTF50%			0
	HTF60%			0
TRUST	HTF80%			0
	HTF LI Total			0
	MR			0
	MR Total			0
FUND	HTF Total			0
HOME	30%			0
	LH/50%			0
	HH/60%			0
	HH/80%			0
	HOME LI Total			0
	EO			0
	MR			0
	MR Total			0
OTHER	HOME Total			0
	Total OT Units			<b>146</b>

## ANNUAL OPERATING EXPENSES

<b>General &amp; Administrative Expenses</b>				
Accounting	\$	10,000.00		
Advertising	\$	2,500.00		
Legal fees	\$	500.00		
Leased equipment	\$			
Postage & office supplies	\$	10,000.00		
Telephone	\$	10,000.00		
Other <u>professional dues, courier, travel</u>	\$	15,000.00		
Other <u>Describe</u>	\$			
Total General & Administrative Expenses:				\$ 48,000.00
Management Fee:	Percent of Effective Gross Income:	5.00%		\$ 70,569.92
<b>Payroll, Payroll Tax &amp; Employee Benefits</b>				
Management	\$	80,000.00		
Maintenance	\$	70,000.00		
Other <u>Describe</u>	\$			
Other <u>Describe</u>	\$			
Total Payroll, Payroll Tax & Employee Benefits:				\$ 150,000.00
<b>Repairs &amp; Maintenance</b>				
Elevator	\$	10,000.00		
Exterminating	\$	6,000.00		
Grounds	\$	10,000.00		
Make-ready	\$	30,000.00		
Repairs	\$	30,000.00		
Pool	\$	0.00		
Other <u>Fire Systems</u>	\$	7,500.00		
Other <u>Describe</u>	\$			
Total Repairs & Maintenance:				\$ 93,500.00
<b>Utilities (Enter development owner expense)</b>				
Electric	\$	40,000.00		
Natural gas	\$			
Trash	\$	6,000.00		
Water & sewer	\$	85,000.00		
Other <u>Describe</u>	\$			
Other <u>Describe</u>	\$			
Total Utilities:				\$ 131,000.00
Annual Property Insurance:	Rate per net rentable square foot:	\$ 0.52		\$ 58,500.00
<b>Property Taxes:</b>				
Published Capitalization Rate:	_____	Source: _____		
Annual Property Taxes:	\$			
Payments in Lieu of Taxes:	\$			
Total Property Taxes:				\$ -
Reserve for Replacements:	Annual reserves per unit:	\$ 250.00		\$ 36,500.00
<b>Other Expenses</b>				
Cable TV	\$			
Supportive service contract fees	\$	10,000.00		
TDHCA Compliance fees	\$	5,840.00		
TDHCA Bond Administration Fees (TDHCA as Bond Issuer Only)	\$			
Security	\$	6,000.00		
Other <u>Describe</u>	\$			
Other <u>Describe</u>	\$			
Total Other Expenses:				\$ 21,840.00
TOTAL ANNUAL EXPENSES	Expense per unit:	\$ 4177.47		\$ 609,909.92
	Expense to Income Ratio:	43.21%		
NET OPERATING INCOME (before debt service)				\$ 801,488.39
<b>Annual Debt Service</b>				
<u>Cornerstone</u>	\$	618,924.34		
<u>PLEASE DESCRIBE</u>	\$	156,674.00		
<u>Describe Source</u>	\$			
<u>Describe Source</u>	\$			
TOTAL ANNUAL DEBT SERVICE	Debt Coverage Ratio:	1.03		\$ 775,598.34
NET CASH FLOW				\$ 25,890.05

2% Income Growth	2%
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INCOME	LEASE-UP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 20	YEAR 25	YEAR 30
POTENTIAL GROSS ANNUAL RENTAL INCOME		\$1,537,076	\$1,547,418	\$1,578,366	\$1,609,933	\$1,642,132	\$1,674,974	\$1,708,474	\$1,742,643	\$1,777,496	\$1,813,046	\$1,848,293	\$1,886,294	\$1,924,016	\$1,962,500	\$2,001,750	\$2,210,093	\$2,400,322	\$2,694,091
Secondary Income		0	\$4,935	\$9,314	\$9,296	\$9,482	\$9,672	\$9,865	\$10,062	\$10,264	\$10,470	\$10,678	\$10,892	\$11,110	\$11,332	\$11,559	\$12,762	\$14,090	\$15,556
POTENTIAL GROSS ANNUAL INCOME	\$0	\$1,537,076	\$1,552,353	\$1,587,680	\$1,619,229	\$1,651,614	\$1,684,646	\$1,718,339	\$1,753,706	\$1,787,760	\$1,823,515	\$1,859,966	\$1,897,185	\$1,935,129	\$1,973,832	\$2,013,308	\$2,222,855	\$2,454,221	\$2,709,646
Provision for Vacancy & Collection Loss		(114,438)	(116,726)	(119,062)	(121,442)	(123,871)	(126,348)	(128,875)	(131,453)	(134,082)	(136,764)	(139,499)	(142,289)	(145,135)	(148,037)	(150,998)	(156,714)	(164,264)	(170,224)
Rental Concessions	0																		
EFFECTIVE GROSS ANNUAL INCOME	\$0	\$1,411,398	\$1,435,626	\$1,468,619	\$1,497,787	\$1,527,743	\$1,558,298	\$1,589,464	\$1,621,253	\$1,653,678	\$1,686,752	\$1,720,487	\$1,754,896	\$1,789,994	\$1,825,794	\$1,863,310	\$2,056,141	\$2,270,146	\$2,506,424
EXPENSES	3%																		
General & Administrative Expenses	\$	48,000.00	\$49,440	\$50,923	\$52,451	\$54,024	\$55,645	\$57,315	\$59,034	\$60,805	\$62,629	\$64,508	\$66,443	\$68,437	\$70,490	\$72,604	\$84,168	\$97,574	\$113,115
Management Fee		70,570	\$72,687	\$74,868	\$77,114	\$79,427	\$81,810	\$84,264	\$86,792	\$89,396	\$92,078	\$94,840	\$97,685	\$100,616	\$103,634	\$106,743	\$123,231	\$143,507	\$168,019
Payroll, Payroll Tax & Employee Benefits		150,000	\$154,500	\$159,135	\$163,909	\$168,826	\$173,891	\$179,108	\$184,481	\$189,016	\$193,716	\$198,594	\$203,653	\$210,864	\$220,280	\$226,888	\$263,076	\$304,919	\$353,485
Repairs & Maintenance		93,500	\$96,305	\$99,194	\$102,170	\$105,235	\$108,392	\$111,644	\$114,993	\$118,443	\$121,996	\$125,656	\$129,426	\$133,309	\$137,308	\$141,427	\$163,953	\$190,066	\$220,339
Electric & Gas Utilities		40,000	\$41,200	\$42,436	\$43,709	\$45,020	\$46,371	\$47,762	\$49,195	\$50,671	\$52,191	\$53,757	\$55,369	\$57,030	\$58,741	\$60,504	\$70,140	\$81,312	\$94,263
Water, Sewer & Trash Utilities		91,000	\$93,710	\$96,542	\$99,438	\$102,421	\$105,494	\$108,659	\$111,916	\$115,276	\$118,734	\$122,296	\$125,965	\$129,744	\$133,637	\$137,656	\$159,569	\$184,984	\$214,447
Annual Property Insurance Premiums		58,500	\$60,255	\$62,063	\$63,925	\$65,842	\$67,818	\$69,852	\$71,948	\$74,106	\$76,329	\$78,619	\$80,978	\$83,407	\$85,909	\$88,486	\$102,880	\$118,918	\$137,859
Property Tax		0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements		36,500	\$37,595	\$38,723	\$39,885	\$41,081	\$42,314	\$43,583	\$44,890	\$46,237	\$47,624	\$49,053	\$50,525	\$52,040	\$53,601	\$55,210	\$64,003	\$74,197	\$86,015
Other Expenses:		21,840	\$22,495	\$23,170	\$23,865	\$24,581	\$25,319	\$26,078	\$26,860	\$27,666	\$28,496	\$29,351	\$30,232	\$31,139	\$32,073	\$33,035	\$38,297	\$44,396	\$51,667
TOTAL ANNUAL EXPENSES	\$0	\$609,210	\$628,207	\$647,053	\$666,465	\$686,459	\$707,053	\$728,351	\$750,362	\$773,112	\$796,648	\$821,245	\$846,199	\$871,611	\$897,584	\$923,127	\$1,099,871	\$1,309,874	\$1,561,331
NET OPERATING INCOME	\$0	\$801,488	\$811,419	\$821,365	\$831,322	\$841,284	\$851,245	\$861,199	\$871,141	\$881,062	\$890,958	\$900,819	\$910,638	\$920,409	\$930,121	\$939,767	\$996,660	\$1,060,271	\$1,100,113
DEBT SERVICE																			
Second Deed of Trust Annual Loan Payment		\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924	\$618,924
Third Deed of Trust Annual Loan Payment		156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674	156,674
Other Annual Required Payment:		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Annual Required Payment:		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service	0	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598	775,598
NET CASH FLOW	\$0	\$25,980	\$35,821	\$45,767	\$55,724	\$65,686	\$75,647	\$85,601	\$95,546	\$105,464	\$115,359	\$125,220	\$135,040	\$144,810	\$154,533	\$164,168	\$211,062	\$284,673	\$314,515
Debt Coverage Ratio - 1st Lien	#DIV/0!	1.29	1.31	1.33	1.34	1.36	1.38	1.39	1.41	1.42	1.44	1.46	1.47	1.49	1.50	1.52	1.58	1.71	1.79
Debt Coverage Ratio	#DIV/0!	1.03	1.05	1.06	1.07	1.08	1.10	1.11	1.12	1.13	1.15	1.16	1.17	1.19	1.20	1.21	1.27	1.37	1.43
Other (Describe):																			
Other (Describe):																			

## **Tab 11 – Supportive Service Contracts**

See attached DRAFT contract.

**Agreement for Services  
Travis Flats  
Austin, Texas**

This agreement is entered into on the 1st day of December 20\_\_, between Austin TCHFC-DMA Housing, LLC (Owner), a Texas limited liability company, and DMA Properties, LLC (Service Provider), a Texas limited liability company which provides supportive services for residents of Austin and Travis County.

*Whereas*, Austin TCHFC-DMA Housing, LLC, is the proposed owner of a development called Travis Flats, a 145-unit apartment complex to be developed at 5335 and 5325 Airport Blvd.

*Whereas*, Austin TCHFC-DMA Housing, LLC, intends to develop this housing as affordable housing with supportive services, utilizing the Low Income Housing Tax Credit program, and

*Whereas*, the residents of Travis Flats will benefit greatly from access to supportive services not currently available and which will enhance their lives, and

*Whereas*, DMA Properties, LLC, is a limited liability company which provides supportive services to families in the state of Texas, and

*Whereas*, DMA Properties, LLC seeks to improve the quality of life for families residing in the proposed Travis Flats community,

Therefore, Austin TCHFC-DMA Housing, LLC (Owner), and DMA Properties, LLC (Service Provider), hereby agree that DMA Properties, LLC, will provide supportive services to the residents of Travis Flats as follows:

**I. Services to Be Provided**

Austin TCHFC-DMA Housing, LLC will incorporate resident services as part of its housing mission at the Travis Flats community. All service programs will be coordinated and facilitated by the Manager of Travis Flats, in conjunction with the on-site Service Coordinator, Regional Manager, and Vice President of DMA Properties, LLC. The basic on-site services to be offered by DMA Properties, LLC, will include, but not be limited to, the following:

1. DMA Properties, LLC will provide Social and Recreational Activities: These activities may include potluck suppers, birthday parties, dances, sightseeing tours, trips to special events, card games, exercise classes, etc.
2. DMA Properties, LLC will assist residents in locating resources in the community, such as case management, homemaker services, attendant care, legal services, health screening, and volunteer programs.
3. DMA Properties, LLC will provide Nutrition/M meal Service: Although meals will not be provided at the onset, the proposed development includes a community room with the capability to double as dining room with a warming kitchen.
4. DMA Properties, LLC will provide Health Services: Space will be made available for periodic health screening programs available through local community organizations. Residents who would benefit from home health services will be referred to affordable alternatives.

**II. Term of Agreement**



This agreement will commence upon the completion of construction and occupancy of the apartments by eligible residents and will remain in effect for a minimum of five years. It may be renewed in five-year increments, at the option of both parties to the agreement.

### **III. Fees for Services**

There will be no charge to the residents for the proposed services. Space for the activities will be provided rent-free by Travis Flats in its community spaces. The costs related to the Service Coordinator as identified in Paragraph 3 will be paid to DMA Properties, LLC directly by TCC Hill Country Development Corporation, the owner of Travis Flats, from the property operating budget.

### **IV. Parties to Agreement**

The parties to the agreement are:

**Owner:** Austin TCHFC-DMA Housing, LLC  
700 Lavaca Street, Suite 1560  
Austin, TX 78701

**Service Provider:** DMA Properties, LLC  
4101 Parkstone Heights Drive, Suite 310  
Austin, TX 78746

**TCC Hill Country Development Corporation**

**DMA Properties, LLC**

**By:** \_\_\_\_\_

**Andrea Shields, Managing Director**

**By:** \_\_\_\_\_

**Sergio Amaya, Executive Vice-President**

Submitted by:

Janine Sisak  
DMA Development Company, LLC  
4101 Parkstone Heights Drive, Suite 310  
Austin, TX 78746  
512-328-3232 ext. 4505  
[JanineS@dmacompanies.com](mailto:JanineS@dmacompanies.com)

## **Travis Flats**

**Proposed Workforce Housing**  
**5325-5335 Airport Boulevard, Austin, TX**

### ***About Travis Flats***

Travis Flats is a mixed-use, mixed-income development – with 146 apartment units and 90,000+ square feet of office space – proposed at the intersection of Airport Boulevard and 53 ½ Street in North Central Austin.

Through a two-tier process – a Request for Qualifications followed by a Request for Proposals – Travis County and the Travis County Corporations selected the team of DMA Development Company and Southwest Strategies Group to redevelop a 3-acre tract, currently owned by the County and utilized as a parking lot, as affordable housing and commercial office. The repurposing of this parking lot will serve as a catalyst for the redevelopment of the Airport Boulevard Corridor.

For the multifamily component, Travis County Housing Finance Corporation will be partnering with DMA Development Company and for the office building – which will house County Tax, Veterans, and Health and Human Services office, the county is partnering with Southwest Strategies. The two components will share a parking garage.

### ***About DMA Development Company***

DMA Development Company, LLC (“DMA”) is an Austin-based real estate development company with more than a quarter of a century of experience in affordable housing and is widely recognized in Texas as the “go to” firm for creative, affordable living communities. DMA has developed 28 properties in two states (Texas and Georgia) and in the District of Columbia, and currently has a portfolio of more than 2,000 units which it self-manages. In recent years, DMA has developed a singular reputation for the quality of its product and a track record of successfully developing mixed-income developments, both for working families and for seniors. Of particular note is Wildflower Terrace, a 201-unit senior affordable housing community in the Mueller Redevelopment which opened in December 2011. DMA also has a 240-unit workforce housing community – Aldrich 51 – under development at Mueller which will open in the summer of 2017.

### ***What is proposed?***

All of the 146 units will be income restricted for those who earn 60% or less of the area’s median income (AMI). Travis Flats will include a mix of studios, one-bedroom, two-bedroom and three-bedroom apartments. Of these, 9 units will have rents affordable to households with incomes at or below 30% AMI, 30 will have rents affordable to households with incomes at or below 50% AMI, and 107 units for households at 60% of AMI. Although these income limits are updated annually, the current income ranges are:

30% AMI: \$17,100 for one-person household to \$24,420 for four-person household  
50% AMI: \$28,500 for one-person household to \$40,700 for four-person household  
60% AMI: \$34,200 for one-person household to \$48,840 for four-person household

#### **◆ Development Amenities**

- Community building with fitness center, media lounge, business center, community room and café for gatherings;
- Apartment homes with 9 foot ceilings, full appliance packages, washer/dryer hookups, ceiling fans, and energy efficient features;
- Garage Parking, along with ample bicycle storage and parking.

◆ **Community Assets within 1-mile radius**

- Travis County Tax Office and Texas Department of Motor Vehicles;
- Public Transportation – bus stop across street with service every 30 minutes, Metro Rail stop at Highland Mall;
- Mueller Shopping Center;
- Retail: Target, Home Depot, Best Buy, Walgreens;
- Ridgetop Elementary School;
- Restaurants: East Side Pies, Komè, Sala and Betty, Pad Thai, Smashburger, The Halal Corner;
- Other: ACC Highland Campus, Hospital, UT Intramural Fields, Church, Gym.

***Who makes up our market?***

- Young families, working couples, single parents, and older adults on fixed incomes;
- People earning approximately \$9.00 to \$20.00 per hour, depending on household size, including retail and service industry employees, county employees, and public safety employees such as first responders, firefighters, and emergency personnel;
- Employees of existing neighborhood businesses in the area, such as restaurants and financial institutions. The Capital Plaza Shopping Center is located within 1 mile from the site, and is an employment center for retail employees (Target, Walgreens, Ross) within the targeted income range;
- Market rate units are targeted to those residents in the range of 61% to 90% of area median income—the “missing middle”—a population also vulnerable to being priced out of the Austin area.

***Who will manage and coordinate supportive services?***

DMA’s apartment communities are all managed by DMA Properties, LLC, which is 100% owned by Diana McIver. DMA Properties, LLC currently manages more than 1,800 multifamily units in Texas and Georgia, and at each, provides a full offering of supportive services. At Travis Flats we intend to primarily offer services for working adults and families with children such as educational services - scholastic tutoring, ESL, GED preparation - financial planning, income tax assistance, homebuyer education classes, and information and referral. The services offered will be assessed regularly to ensure they best respond to the needs of the residents. Services may also be offered to local neighborhood residents, as appropriate.

***Why is this development important?***

**Benefits to the City/County/Neighborhood:**

- A community meeting space that will be available to the neighborhood for use;
- First year economic impact in terms of construction related activity and ripple effect of spending income;
- Ongoing, annual effect of occupied units in terms of income and property and sales tax;
- Diversity of quality housing stock located nearby existing employers, who benefit from increased productivity through reduced recidivism and absenteeism; and 2 - 3 bedroom units to provide housing opportunities for families, which will support the local school population.

**Benefits to the Residents:**

- Stable, high quality and affordable multifamily, near employment opportunities, amenities, and quality schools.
- Access to job training, credit counseling, and other supportive services that ensure employment stability and/or upward career mobility.
- Step-up to homeownership for Austin’s younger residents who are just entering the workforce.

### ***About the Financing***

DMA will be applying to the Texas Department of Housing and Community Affairs (TDHCA) for funding under the Housing Tax Credit program. This program, established by the Congress in 1986, provides incentives to the private sector for investing in affordable housing. The program is regulated by the Internal Revenue Service and administered by State Housing Finance Agencies. Private investors infuse equity into the affordable developments, receiving tax credits for their equity contributions. This infusion of equity ensures that the property have a relatively low mortgage, allowing the development to charge rents that are affordable to persons with incomes at or below 60% of area median income.

For additional information, please contact JoEllen Smith with DMA Development Company, LLC, at (512) 328-3232 or by mail at 4101 Parkstone Heights Drive, Suite 310, Austin, TX 78746.