

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2020 4% Low Income Housing Tax Credits

This is the Application for developers requesting resolutions (Requestors) required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications in 2020. **This form and all attachments will be considered on a rolling basis on the first business day of each month.** All resolutions being requested are subject to approval by the Austin City Council.

1. Resolutions. Please indicate each applicable resolution requested from the City of Austin.

_____ Resolution of No Objection from the Local Governing Body (will be provided to all Requestors completing this form and providing all attachments)

_____ Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments)

_____ One-Mile/Three-Year Rule

_____ Limitations on Developments in Certain Census Tracts

_____ Development is located within a census tract that has a poverty rate above 40% for individuals (the development must meet criteria outlined in section 4 below, Preference Criteria)

2. Application Requirements. For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) Please complete the Project Summary Form (Excel) and attach it as a PDF to the Application behind the appropriate tab. [The Project Summary Form is available on NHCD's website.](#)
- 2) S.M.A.R.T. Housing Certification Letter. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.
- 3) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
- 4) Provide a **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
- 5) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.

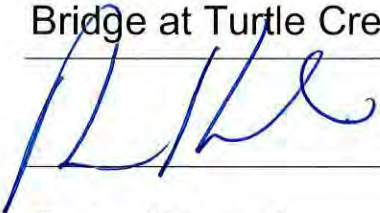
3. Preference Criteria. In order to receive a Resolution acknowledging that the development is located in a census tract with a poverty rate above 40% and authorizing the development to move forward, a development must meet **one of the following criteria. If applicable, please select one:**

- 1) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series](#).
 - 2) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but “susceptible” are eligible).
 - 3) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series](#).
 - 4) The development will meet the TDHCA definition requirement for Supportive Housing.
 - 5) 20% of the units in the development will be dedicated to the local Continuum of Care.
- 5) **How to Submit.** Applications should be sent by email to Patrick Russell at patrick.russell@austintexas.gov. **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Patrick Russell. For more information, contact Patrick Russell at 512-974-3141 or by e-mail at patrick.russell@austintexas.gov.

ALL APPLICATIONS WILL BE CONSIDERED
ON A ROLLING BASIS ON THE FIRST
BUSINESS DAY OF EACH MONTH.

Development Name: Bridge at Turtle Creek

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

Applicant (Entity Name) to TDHCA	<u>Bridge at Turtle Creek, LP</u>
Authorized Representative Signature	<u></u>
Authorized Representative Printed Name	<u>Ron Kowal</u>
Authorized Representative Title	<u>VP of Sole Member of GP</u>
Date	<u>5/14/20</u>

Attachment 1 - Project Summary

(please insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) **Project Name** 2) **Project Type** 3) **New Construction or Rehabilitation?**

4) **Location Description** (Acreage, side of street, distance from intersection) 5) **Mobility Bond Corridor**

6) **Census Tract** 7) **Council District** 8) **Elementary School** 9) **Affordability Period**

10) **Type of Structure** 11) **Occupied?** 12) **How will funds be used?**

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI	62					62
Up to 60% MFI	64	104	15			183
Up to 80% MFI			62			62
Up to 120% MFI						0
No Restrictions						0
Total Units	126	104	77	0	0	307

14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	0	0	0	0	0

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	16	Continuum of Care Units	
Accessible Units for Sensory Impairments	7		

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

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

20) Estimated Sources and Uses of funds

Sources		Uses	
Debt	42,800,000	Acquisition	4,762,362
Third Party Equity	21,143,805	Off-Site	65,835
Grant		Site Work	1,437,873
Deferred Developer Fee	991,855	Site Amenities	155,479
Other	1,555,893	Building Costs	36,774,777
Previous AHFC Funding		Contractor Fees	5,278,334
Current AHFC Request		Soft Costs	3,147,098
Future AHFC Requests		Financing	7,569,795
		Developer Fees	7,300,000
Total \$	66,491,553	Total \$	66,491,553

Attachment 2 – S.M.A.R.T. Housing Certification Letter

(S.M.A.R.T. Housing Certification Letter. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov)



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

Neighborhood Housing and Community Development Department S.M.A.R.T. Housing Program

March 11, 2020 (Revision to letter dated February 28, 2020)

S.M.A.R.T. Housing Certification

JCI Residential, LLC – Bridge at Turtle Creek – (ID 707)

TO WHOM IT MAY CONCERN:

JCI Residential, LLC (contact Ross Hamilton, ph: 512-247-7000; email: rhamilton@journeymanco.com) is planning to develop a **310-unit multi-family** development, Bridge at Turtle Creek, located at 735 Turtle Creek Blvd, 6020 and 6102 South 1st Street, Austin TX 78745. The project will be subject to a minimum 5-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The revision was to update the total unit count from 304 to 310 units and recalibrated the unit MFI percentages and unit count to the following:

- 20% of units (63) at or below 50% MFI
- 60% of units (185) at or below 60% MFI
- 20% of units (62) at or below 70% MFI

NHCD certifies that the proposed development meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units are reserved for households at or below 70% MFI the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees	Concrete Permit	Mechanical Permit
Building Permit	Electrical Permit	Plumbing Permit
Site Plan Review	Subdivision Plan Review	Zoning Verification
Construction Inspection	Parkland Dedication	Land Status Determination
Demolition Permit Fee	(by separate ordinance)	Building Plan Review
	Regular Zoning Fee	

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

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

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

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- ◆ An administrative hold will be placed on the certificate of occupancy, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter

from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

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

Please contact me by phone 512.974.3173 or by email at alex.radtke@austintexas.gov if you need additional information.

Sincerely,



Alex Radtke, Senior Planner
Neighborhood Housing and Community Development uu

Cc: Kristin Martinez, AE
Mashell Smith, ORS

Patrick Russell, NHCD Jonathan Orenstein, AWU

Attachment 3 – Map and Nearest Transit Stop

(please insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)



Development:
Bridge at Turtle Creek

Nearest Transit Stop
Walking Distance: Less than
100 feet on a paved surface

Second Nearest Transit Stop
(Same side of the street)
Walking distance: 125 feet on a
paved surface



Attachment 4 - Flood Plain Map

(Please insert a map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)



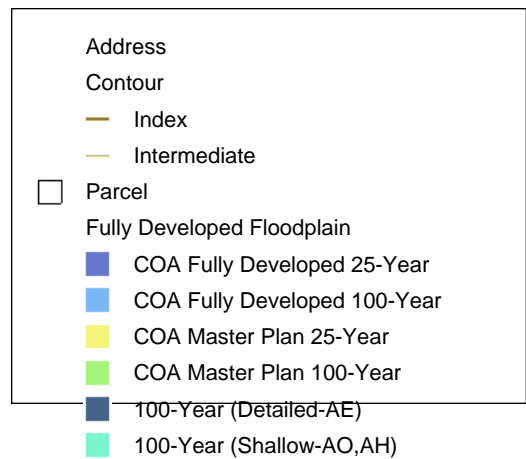
City of Austin Regulatory Floodplains

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.

0 200 400 Feet



Prepared: 5/13/2020



Attachment 5 - Developer's Experience and Development Background

(Please provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures)

Austin Affordable Housing Corporation Resume

- September 2003: Inception of Austin Affordable Housing Corporation
- SHCC Building included in AAHC initial inventory
 - 9,547sf office space located at 1507 S. IH 35, Austin, TX 78704
- October 2003: Purchase of Eastland Plaza shopping center
- 88,774sf retail space located at 1144 Airport Blvd., Austin, TX 78702
- March 2004: Purchase of Sterling Village Apartments
- 207 units located at 10401 North Lamar Blvd, Austin, TX 78753
- July 2004: Purchase of SHCC House
- 2,198sf Office space located at 1503 S. IH 35, Austin, TX 78704
- August 2004: Purchase of Bent Tree Apartments
- 126 units located at 8405 Bent Tree Rd., Austin, TX 78759
- April 2005: Purchase of Housing Authority of the City of Austin Main Office
- 113,373sf Office Space located at 1124 S. IH 35, Austin, TX 78704
- September 2007: Purchase of Sweetwater Apartments
- 152 units located at 2323 Wells Branch Pkwy, Austin, TX 78728
- October 2008: Purchase of Park at Summers Grove Apartments 80% GP Interest
- 240 units located at 2900 Century Park Blvd, Austin, TX 78728
- July 2009: Purchase of Chapman Building
- 3,261sf Office Space located at 1100 S. IH 35, Austin, TX 78704
- February 2008-
January 2011: Purchase of Leisure Time Village 55+ Housing
- 22 Senior units located at 1920 Gaston Place Drive, Austin, TX 78723
- 2001-2012: Purchase of Single-Family Homes
- 17 Single Family Homes located across Austin, TX
- September 2013: Purchase of Lexington Hills Apartments
- 238 units located at 2430 Cromwell Circle, Austin, TX 78741
- September 2013: Disposition of Old Administration Building by HUD
- Received title to 5600sf and 17,860sf of office space located at 1640 A & B East 2nd Street, Austin, TX 78702
- August 2014: Closed on new development Pointe at Ben White Family Apartments using 4% Tax Credit/Bond financing
- 250 units located at 6934 E. Ben White Blvd., Austin, TX 78741
- August 2014: Closed on new development Villages of Ben White Senior Apartments using 4% Tax Credit/Bond financing
- 183 units located at 7000 E. Ben White Blvd., Austin, TX 78741
- July 2015: Closed on new development Reserve at Springdale using 4% Tax Credit/Bond financing
- 292 units located at 5605 Springdale Road, Austin, TX 78723

- August 2015: Closed on new development Harris Branch Senior using 4% Tax Credit/Bond financing
- 216 units located at 12433 Dessau Road, Austin, TX 78754
- September 2015: Purchased Bridge at Tech Ridge Apartments
- 294 units located at 12800 Center Lake Drive, Austin, TX 78753
- Purchased Bridge at Center Ridge Apartments
- 348 units located at 701 Center Ridge Drive, Austin, TX 78753
- December 2015: Closed on new development Urban Oaks using 4% Tax Credit/Bond Financing
- 194 units located at 6725 Circle S Road, Austin, TX 78745
- May 2016: Purchased Bridge at South Point
- 176 units located at 6808 So. IH 35, Austin, TX 78745
- September 2016: Purchased Bridge at Volente
- 208 units located at 11908 Anderson Mill Road, Austin, TX 78726
- November 2016: Rental Assistance Demonstration (RAD) conversion acquisition/rehabs on five properties using 4% Tax Credit/Bond Financing.
- Pathways at Georgian Manor – 94 units located at 110 Bolles Circle, Austin, TX 78753
 - Pathways at Manchaca Village – 33 units located at 3628 Manchaca Road, Austin, TX 78704
 - Pathways at North Loop – 130 units located at 2300 W. Northloop, Austin, TX 78756
 - Pathways at Northgate – 50 units located at 9120 Northgate, Austin, TX 78758
 - Pathways at Shadowbend Ridge – 50 units located at 6328 Shadowbend, Austin, TX 78745
- November 2016: RAD straight conversion of three properties
- Pathways at Bouldin Oaks – 144 units located at 1203 Cumberland, Austin, TX 78704
 - Pathways at Coronado Hills – 48 units located at 1438 Coronado Hills, Austin, TX 78752
 - Pathways at Manchaca II – 33 units located at 6113 Buffalo Pass, Austin, TX 78745
- January 2017: Closed on new development Studios at thinkEAST using 4% Tax Credit/Bond Financing
- 182 units located at 1143 Shady Lane, Austin, TX 78721
- June 2017: Purchased Bridge at Sterling Springs
- 172 units located at 2809 W. William Cannon Drive, Austin, TX 78745
- July 2017: Rental Assistance Demonstration (RAD) conversion acquisition/rehab on Pathways at Gaston Place using 4% Tax Credit/Bond Financing.
- 100 units, 1941 Gaston Place Drive, Austin, TX 78723

- October 2017: RAD straight conversion of two properties
- Pathways at Booker T. Washington – 216 units located at 905 Bedford, Austin, TX 78702
 - Pathways at Meadowbrook Court - 160 units located at 1201 West Live Oak, Austin, TX 78704
- November 2017: Closed on new construction development Harris Ridge Apartments using 4% Tax Credit/Bond Financing
- 324 units, located at 1501 Howard Lane, Austin, TX 78754
- December 2017: Closed on new construction development Bridge at Cameron using 4% Tax Credit/Bond Financing
- 263 units located at 9201 Cameron Rd, Austin, TX 78754
- December 2017: Closed on new construction development Commons at Goodnight using 4% Tax Credit/Bond Financing
- 304 units located at 2022 E. Slaughter Lane, Austin, TX 78747
- July 2018: Closed on new construction development The Rail at MLK using private equity
- 235 units located at 2921 E. 17th St., Austin, TX
- August 2018: Closed on new construction development Pathways at Chalmers Courts South using 4% Tax Credit/Bond Financing
- 86 units to be used for RAD relocation located at 1638 East 2nd St., Austin, TX 78702
- September 2018: Closed on RAD 9% tax credit new construction conversion of Pathways at Goodrich
- 120 units located at 2126 Goodrich Avenue, Austin, TX 78704
- September 2018: Purchased the Preserve at Wells Branch
- 308 units located at 1773 Wells Branch Parkway, Austin, TX 78728
- October 2018: Closed on RAD straight conversion Pathways at Thurmond Heights
- 144 units located at 8426 Goldfinch Court, Austin, TX 78758
- November 2018: Closed on three RAD straight conversions:
- Pathways at Rosewood Courts – 124 units located at 2001 Rosewood Avenue, Austin, TX 78702
 - Pathways at Santa Rita Courts – 97 units located at 2341 Corta Street, Austin, Texas 78702
 - Pathways at Salina – 32 units located at 1145 Salina Street, Austin, Texas 78702
- November 2018: Purchased the Bridge at Terracina
- 170 units located at 8100 N. Mopac Expressway, Austin, Texas 78759
- November 2018: Purchased the Bridge at Northwest Hills
- 314 units located at 3600 Greystone Drive, Austin, Texas 78731
- December 2018: Closed on new construction development Elysium Grand using 4% Tax Credit/Bond Financing
- 90 units located at 3300 Oak Creek Drive, Austin, TX 78727

- June 2019: Closed on new construction development The Oaks using AAHC/LDG equity
- 96 units located at 6936 E Ben White Blvd, Austin, TX 78741
- June 2019: Purchased Bridge at Asher Apartments
- 452 units located at 10505 South Interstate 35, Austin, TX 78747
- June 2019: Closed as General Partner on existing development Signature at Franklin Park
- 163 units located at 4509 East Saint Elmo Road, Austin, TX 78744
- July 2019: Closed on partial RAD conversion to redevelop and construct new units using 9% tax credits on Pathways at Chalmers Courts East
- 156 units located at 1700 E. 3rd St., Austin, TX 78702
- August 2019: Closed as General Partner on existing development Woodway Village
- 160 units located at 4600 Nuckols Crossing Road, Austin, TX 78744
- October 2019: Closed on RAD straight conversion of Pathways at Lakeside
- 164 units located at 85 Trinity St, Austin, TX 78701
- October 2019: Closed on new construction development SOCO II using PFC structure
- 270 units located at 8104 South Congress, Austin, TX 78745
- November 2019: Closed on new construction development Bridge at Granada using 4% bond/LIHTC
- 258 units located at 414 E. Wonsley Drive, Austin, TX 78753
- December 2019: Closed as General Partner and resyndicated using 4% bond/LIHTC on the existing development Oaks on North Plaza
- 62 units located at 9125 North Plaza, Austin, TX 78753
- December 2019: Closed on new construction development Bridge at Canyon View using 4% bond/LIHTC
- 215 units located at 4506 E William Cannon, Austin, TX 78744
- December 2019: Closed on new construction development Estates at Norwood using 4% bond/LIHTC
- 228 units located at 916 & 918 Norwood Park Blvd, Austin, TX 78753
- January 2020: Closed on new construction development Bridge at Loyola Lofts using 4% bond/LIHTC
- 204 units located at 6420 Loyola Lane, Austin, TX 78724
- February 2020: Closed on new construction development Ventura at Parmer Lane using 4% bond/LIHTC
- 216 units located at 8407 E. Parmer Lane, Austin, TX 78653

WHO WE ARE



The Development Team

Sam Kumar

President

Mr. Sam Kumar is the Owner of JCI Residential and President of Journeyman Group.

Journeyman Group started as a small company and has evolved into an award winning, multi-million-dollar firm. With over 20 years of experience in large commercial project management, Mr. Kumar has led a variety of projects. He has honed his skills to ensure that each project is completed on time, within budget, and that it meets both the owner's and his own high standards.

Mr. Kumar built his company on the principle that integrity should always trump celebrity. Under the Journeyman Group umbrella, Mr. Kumar has developed over 1,750 multifamily units, several hotel projects, and four assisted living projects. Mr. Kumar has led and constructed projects over \$1.0 Billion in value. In 2019, Journeyman Group was ranked as the #2 firm in multifamily development in the Austin area by number of units. In 2018, the Austin Business Journal recognized Journeyman as the #1 in the minority business Austin area.

Dedicated to giving back to his community, Mr. Kumar currently serves on the University of Texas School of Architecture Advisory Board. Mr. Kumar has proudly set up two endowments at the University, as well.

Mr. Kumar has both the experience and the background needed to quickly evaluate proposed design concepts and perform constructability analyses. His commitment to excellence, integrity, and his understanding of the commercial and multifamily construction industry has given him a unique foundation on which to create and sustain a successful company.

Kurt David Goll

President, JCI Residential

Mr. Kurt Goll brings 28 years of multifamily experience to Journeyman Group and JCI Residential. As a former architect, Mr. Goll adds a unique ability to blend design and construction issues into a development project while relying on years of experience delivering built projects to the marketplace. Having graduated from Texas Tech University College of Architecture in 1990, Mr. Goll has a 5-year degree in Architecture.

Mr. Goll's career began at the Oglesby Group in Dallas, an architecture firm whose reputation was built on modern residential design since the 1950's. Mr. Goll established Kurt David Goll Architecture in 1995 and continued to design and document large scale multifamily projects for 8 more years.

Since 1990, Mr. Goll has been the Architect of Record for over \$500 million dollars in successful projects and has been the Architect of Record or Lead Developer on 27 large scale, multifamily projects.

As President of JCI Residential, Mr. Goll's involvement in multifamily development begins at the earliest stages of project development and carries through to the final stages of delivering units to the marketplace. From high-end condominiums to class A apartments, Mr. Goll has a proven track record of completing successful projects in Texas, Florida, Colorado, and North Carolina.

Mr. Goll has successfully developed, managed and sold over 1700 units in the last 5 years and has another 1400 currently in development.

Ross Hamilton

Vice President, Development

Mr. Ross Hamilton joined the Journeyman team in 2007 and has quickly gained a reputation for completing projects on time and on budget.

With over 8 years-experience in the construction and real estate industry, Mr. Hamilton is responsible for ensuring that each project meets all brand requirements and overall project quality control. While paying close attention to detail throughout all project stages, Mr. Hamilton is able to make sure that the project is successful in delivering a quality end product for all stakeholders involved.

Mr. Hamilton helps oversee the project planning, design, scheduling, purchasing, budget management, and quality control processes. A commitment to operating with the utmost integrity and clear communication, allows Mr. Hamilton to maintain successful long-term relationships with all project team members.

Matt Martin, CPA

Financial Comptroller

Mr. Martin is a Certified Public Accountant with ten years of progressive experience in public accounting and real estate property management. His proven ability to motivate and develop the accounting team has resulted in improving the overall effectiveness and efficiency of accounting departments. Mr. Martins innovative approach has led to process improvements and transitioning strategies into achievement.

Mr. Martin is a process-oriented individual with a keen eye for improvement, utilizing creative problem-solving methods while maintaining recognized accounting standards. He serves as point of contact with our CPA firm regarding tax questions and company leadership regarding financial statement questions.

Tracey Gavin Merino

Project Manager, Development

Mr. Merino joined the Journeyman team in 2018 as a Project Manager of Development, and is responsible for managing the feasibility, entitlement, financing, construction, and stabilization of Journeyman's growing portfolio.

Mr. Merino brings over 5 years of commercial real estate acquisition and development experience to the team. Mr. Merino focuses on maintaining the highest standards for all projects he manages, so that each project is delivered on time and on budget. Prior to joining Journeyman Mr. Merino was a key contributor in the real estate expansion strategy for a top international retailer.

Mr. Merino is currently managing several projects through the entitlements phase and working to secure financing for each project. A commitment to excellence allows Mr. Merino to deliver successful projects.

Nick LaDuca

Project Manager, Development

Mr. Nick LaDuca joined the Journeyman team in the summer of 2018 to help manage the feasibility, entitlement, financing, construction, and stabilization of Journeyman's garden style multifamily projects. He is highly motivated and decisive with an excellent work ethic.

His key contributions to the team revolve around conducting market research/due diligence, coordinating with lenders, design and construction teams, as well as working directly with local municipalities. He has worked on a variety of different projects including corporate office finish-out and a ground-up middle school.

Nick is currently helping manage several projects that are in the construction phase and is also working on prospective projects that are still in the feasibility/financing phases.

JCI Residential

In the development of our projects we constantly find ourselves competing for renters, buyers, and shoppers. We strive to stay ahead of the curve in terms of design, technology, timing, and industry trends but ultimately rely on our core instincts to create places we would want to live, work and shop. Our proven track record of successful developments coupled with our need to innovate keeps us moving along the right track for success.

COMPETITIVE ADVANTAGES – SETTING THE STANDARD IN MULTI-FAMILY

The multi-family industry is such that the slightest differentiation in plan, amenity, or finish can set you apart from the competition. The principals at JCI Residential understand that one thing that cannot be readily copied or understood by our competition is the underlying set of design standards we utilize in our design process. We use a written set of “rules” that we consider the basis of a well-planned project. These include everything from double sinks in all master baths to a minimum number of drawers in any given kitchen; generous room dimensions and to finish material standards high above our competition. Amenities and configurations change rapidly, JCI Residential does not chase the competition, but instead sets the standard.

Product

JCI Residential is at the forefront of innovation in the multi-family industry. Combining the history of delivering the highest quality construction with cutting edge design standards requires a personal and hands-on approach from passionate team members. Utilizing strict design standards that have been formulated from over 20 years of experience, JCI Residential continually improves its multi-family units in an effort to design and build the ultimate living experience for residents. Having an in-house affiliate company like Journeyman Construction combined with our strong long-term subcontractor relationships allows us to ensure uncompromising quality, proprietary pricing and accurate scheduling. These factors enable delivery of our projects on time and on budget.

People

The process of designing and building apartment homes involves a focus on the end user as well as an understanding of what makes a sense of place. The development process begins with our proven formula for success and continues evolving to capture the elements necessary to complement the lifestyle of residents. Without an interest and insight into the ultimate resident, we would never reach the high rate of occupancy we consistently achieve on every project. Throughout the development process every decision we make is based ultimately on tenant retention.

Price

The key to product delivery goes beyond timing, formula, and ability. In today's market, multi-family projects must combat the increasing construction costs that seem to traditionally outpace inflating rental rates. JCI Residential meets the challenge of increasing construction costs by its strategic alliance with Journeyman Construction. This relationship allows us to control time, budget and quality, three factors that can quickly throw a project "off track" if not appropriately managed. To achieve the goals set forth in a development pro forma, we utilize the following guiding principles:

- **Quality** - Build as if it were a contest judged by the user. While we are always mindful of our exit strategy (which historically has been to sell shortly after stabilization), we build our projects as if they were long term investments. The last three multifamily development projects completed by Kurt Goll for instance have been named property of the year in their respective communities.
- **Timing** – Scheduling, which allows the trades to work quickly and efficiently, is key to any construction project. JCI Residential and Journeyman Construction's strategic alliance, extensive knowledge of the construction process, and ever-watchful oversight allows us to tackle, manage and address any construction problems that may come up. Our ability to react quickly ensures the project stays on budget and on schedule.
- **Budget** - Construction change orders for unforeseen items and poorly coordinated trades can derail the best project. JCI's projects benefit from three avenues of budget control. First, the design and development process is tightly controlled so that drawings are thorough and accurate. Second, we work with contractors and subcontractors we know and trust, some of which have done work with us for over 15 years. Finally, the financial oversight by our senior executive management team ensures we are fiscally responsible.

Community

A JCI Residential developed community will stand out among the competition for its livability. We strive to deliver multifamily units that are finely attuned to the resident's needs and desires. Creating a place they do not want to leave, helping build a community of friends that participate actively in resident functions, and outdoor activities. The retention of the renter is a goal not only for management and financial reasons, but we feel strongly that this aspect of our properties is what sets us apart from the competition and represents a major part of our success in the industry.

From the Austin Business Journal

[:https://www.bizjournals.com/austin/subscriber-only/2020/05/08/the-list-austin-area-multifamily-real.html](https://www.bizjournals.com/austin/subscriber-only/2020/05/08/the-list-austin-area-multifamily-real.html)

The List

The List: Austin-area multifamily real estate development firms Ranked by No. of multifamily units in Austin under development or delivered in 2019

Locally Researched by: Patricia Rogers, Austin Business Journal

May 8, 2020, 6:46am CDT

Staff *Austin Business Journal*

The 2020 list of developers building multifamily projects is open to companies with offices in the Austin area. The list is ranked by local units currently under development or delivered during 2019. That includes properties that have received permits to start the process. Firms that did not produce units this year, but are in the planning stages to break ground in the near future are also included. Information is gathered through ABJ surveys sent to company representatives. Only developers that responded to the survey are considered.

The list tracks number of units and square feet of projects. The 17 firms represented on the list developed 9,184 local units during 2019. These same firms indicate they plan to break ground on an additional 5,763 local units during 2020 or 2021.

See also the related list of commercial real estate development firms.

Rank	Business name	No. of multifamily units in Austin under development or delivered in 2019	Austin: Corresponding s.f. of multifamily portion being developed in 2019	Nonlocal: No. of multifamily units under development or delivered in 2019	Current representative multifamily projects	Planned units to break ground locally	Planned projects are slated to break ground in 2020 or 2021
1	Journeyman Group 1000 N. Lamar Blvd. #400 Austin, TX 78703 512-247-7000 journeymangroup.com	2214	1962697	0.0	FLORA (194 units); St John's West (297 units); Santa Clara (300 units); Eastridge (300 units); Palo Alto (300 units); Granada (258 units); Stonehill in Pflugerville (300 units); Philomena Assisted Living, Kyle (87 units); Buda Oaks Assisted Living (86 units); SoCo Assisted Living (85 units); Enfield Condos (7 units);	1460	Water Oak (292 units in Austin); Pioneer Hill (300 units in Austin); Creekside at Walnut Bend (454 units in Austin); Turtle Creek (328 units in Austin); Avery Oaks Assisted Living & Memory Care (86 units in Austin)

Water Oak

PORTFOLIO

LOCATION

Austin, Texas

ARCHITECT

Mr. Brian Rumsey
Cross Architects

SIZE/AREA

308 units

16 acres



Southpark Crossing

Southpark Crossing is a 308 unit luxury apartment community located in the greater Austin area, just eight miles north of downtown. The property is adjacent to major employers, retail destinations, and neighborhood schools. The community features 12 three-story buildings with available garage parking.

The site is also adjacent to Interstate 35 and is within walking distance to Southpark Meadows shopping center. Southpark Meadows features major retailers such as Sams, Target, Walmart, JC Penney, Bed Bath and Beyond, Best Buy and Cinemark Theaters. The property covers 16 acres with sloping terrain and a wooded southern edge.

The site includes a clubhouse, an attractive and lush landscaped resort style pool



LOCATION

Austin, Texas

OWNER

Estancia Villas, LLC
1000 N Lamar Blvd., Suite 400
Austin, Texas 78703
Phone: 512.247.7000

ARCHITECT

Mr. Brian Rumsey
Cross Architects

SIZE/AREA

312 units
16 acres



The community includes a clubhouse, an attractive and lush landscaped resort-style pool area, private entrance gate system, and premier fitness center. Units range from 550 to 1,295 square feet, with an average square footage of 837. Each apartment home is equipped with a modern gourmet kitchen, custom cabinetry, spacious balconies with exterior storage, nine-foot ceilings, generous walk-in closets and storage, crown molding in formal living areas, ceiling fans, optional fireplaces, and full-size washer and dryer connections.

The total site is 16 acres of sloping terrain with sweeping hill country views and heavily wooded surroundings. Residents have easy access to Interstate 35, allowing for an easy commute.





THE HIGHLANDS

LOCATION

Pflugerville, Texas

ARCHITECT

Mr. Brian Rumsey
Cross Architects

SIZE/AREA

292 Units
13 Buildings
14 Acres

The Highlands at Wells Branch

The Highlands is a 288 unit luxury apartment community located in the fast growing Austin suburb of Pflugerville. The site is close to multiple technology companies such as Dell, Samsung and General Motors Innovation.

This development is home to 13 three story buildings, a resident clubhouse, a lush landscaped resort-style pool area and state of the art fitness center. The private entrance gate system and detached parking garage provide residents with both security and convenience. The high-end finishes and superior JCI craftsmanship make this development stand out from others in the area.

Apartment homes range from 625 to 1,295 square feet and offer 1BR/1B to 3BR/2B. Each unit has a private balcony with storage. This premier development is located on 14 sprawling acres with sloping terrain and sweeping south facing views.

Additionally, residents have easy access to major employers, grocery, and award-winning schools with close proximity to Interstate 35 access.





CARRINGTON OAKS

303 Units - Buda, Texas

- Amenities**
- 24-hour fitness center
 - Resort-style pool
 - Clubhouse with full kitchen
 - Movie theatre
 - Concierge service
 - Valet trash
 - Garage and carport parking
 - Native Texas garden areas
 - Stone/stucco exterior materials
 - High-speed data wiring throughout
 - Security systems
 - Fire sprinklers

Project data

- \$28,092,000 total project cost
- \$93,640 per unit
- Completion September 2015



BELTERRA SPRINGS

152 Units - Dripping Springs, Texas



- Amenities
- 24-hour fitness center
- Resort-style pool
- Clubhouse with full kitchen
- Movie theatre
- Conceierge service
- Valet trash
- Garage and carport parking
- Native Texas garden areas
- Stone/stucco exterior materials
- High-speed data wiring throughout
- Security systems
- Fire sprinklers

Project data
\$19,000,000 total project cost
\$122,000 per unit
Completion December 2015



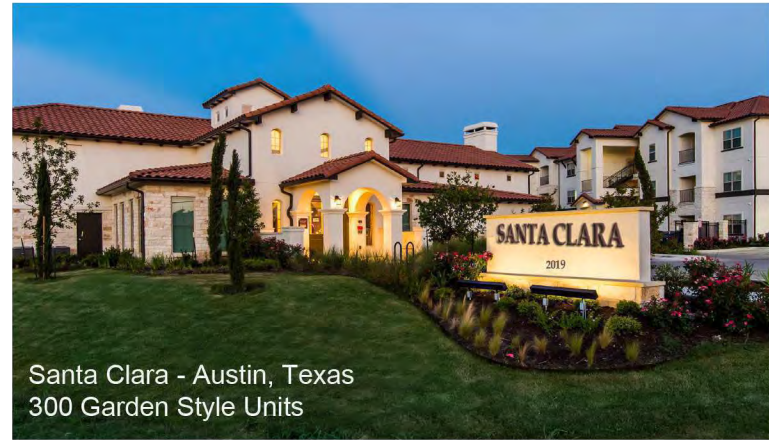
SILVERADO CROSSING

300 Units - Buda, Texas



- Amenities**
- 24-hour fitness center
 - Resort-style pool
 - Clubhouse with full kitchen
 - Movie theatre
 - Conceierge service
 - Valet trash
 - Garage and carport parking
 - Native Texas garden areas
 - Stone/stucco exterior materials
 - High-speed data wiring throughout
 - Security systems
 - Fire sprinklers

Project data
\$24,500,000 total project cost
\$81,666 per unit
Completion September 2013



Santa Clara - Austin, Texas
300 Garden Style Units



Stone Hill - Pflugerville, Texas
300 Garden Style Units



Eastridge - Austin, Texas
300 Garden Style Units



FLORA - Austin, Texas
194 Urban Infill Units



St Johns - Austin, Texas
297 Urban Infill Units

Upcoming Projects:

- ❖ Granada – Austin, Texas – 258 Units
- ❖ Three Hills – Austin, Texas – 290 Units
- ❖ Pioneer Hills – Austin, Texas – 300 Units
- ❖ Palo Alto – Austin, Texas – 300 Units