

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)

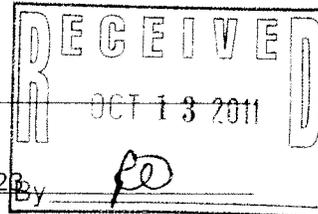
Application for Rental Development Financing

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 2011-12 Action Plan goals and policy direction from the Austin City Council.

Project Name: Pecan Springs Commons, Phase II

Project Address: 5800 Sweeney Circle and 5711 Manor Road

Zip Code 78723



Total # units in project/property: 46

Total # units to be assisted with RHDA Funding: 11

Project type: Acquisition Rehabilitation New construction Refinance Rent Buy-Down

Amount of funds requested: \$295,000 **Terms Requested:** 0% Forgivable Loan/99 Years

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).

Community Partnership for the Homeless, Inc. dba Green Doors

Name

1503 S. IH 35

Street Address

Austin

City

TX, 78741

State, Zip

512-469-9130

Telephone #

Frank Fernandez

Contact Person

512-469-9130

Contact Telephone #

ffernandez@greendoors.org

E-mail address

74-2582369

Federal Tax ID Number or SS#

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.

Community Partnership for the Homeless, Inc.

Legal Name of Developer/Entity

A handwritten signature in black ink, appearing to read "Frank Fernandez", written over a horizontal line.

Signature of Authorized Officer

10/13/11

Date

Executive Director

Title

2. For non-profit applicants/developers only, include copies of the following:

- a. Articles of Incorporation
- b. Certificate of Incorporation filed with the State of Texas
- c. Federal IRS certification granting non-profit status
- d. Names, addresses and phone numbers of current board members
- e. Certified financial audit for most recent year which include the auditor's opinion and management letters.
- f. Board resolution approving the proposed project and authorizing the request for funding

Please see **Attachment A** for requested documentation.

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. Types of proposed PSH Units: Multi-family Single-family (1-4 units) _____

B. Numbers of proposed PSH Units:

46 Total Number of Units in project

11 Total Number of RHDA-assisted Units Proposed (include PSH units and non-PSH units)

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

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

Individuals or families headed by individuals that are:

1. 11 **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 _____

2. _____ 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 _____

3. _____ 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 _____

4. _____ 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 _____

5. _____ 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 C.1, C.2, C.3, or C.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.

As an integrated supportive housing project, Pecan Springs Commons, Phase II will serve two distinct populations. First, it will serve individuals struggling with homelessness and disabilities whose income is below 30% mfi. Specifically, the population targeted will be among the hardest to serve and those identified by the City's PSH Strategy report as the highest priority- homeless veterans and individuals with severe behavioral health challenges with long periods of homelessness. Second, it will serve working poor individuals and families whose household income does not exceed 50% mfi.

The individuals served in the permanent supportive housing units will be provided with a robust array of supportive services, including case management, training and effective community support utilization, and housing stability support. Supportive services will be tailored to the needs of the population served, but at a minimum will focus on ensuring stability and increasing independence, specifically focusing on housing stability and financial stability components. Service goals will include helping residents live more stable, productive lives. The majority of services will be provided on-site, but services that are needed by specific residents, not the majority of the program, may require an off-site referral.

The individuals and families served in the higher income (<50%) rental units will be provided:

- Housing stability support
- Community information and referral
- Educational, nutritional and financial literacy training opportunities
- Community gardening opportunities

(For more detailed description of services, please refer to **Attachment K**).

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

Pecan Springs Commons, Phase II is a multi-family 46-unit property comprised of one-bedroom and two-bedroom apartments with the following unit specifications:

- 22 One bedroom/One bathroom units with 440 sq. ft. of living area
- 16 One bedroom/One bathroom units with 450 sq. ft. of living area
- 8 Two bedroom/One bathroom unit with 720 sq. ft. of living area

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

Of the 46 units, 24 units are currently vacant. The remaining 22 units are occupied with Green Doors' residents. Green Doors is planning to use the AHFC Rental Development financing funds to help pay for the construction costs associated with rehabilitating the 24 unoccupied units. Green Doors does not anticipate that any displacement will occur as a result of the rehabilitation project.

- 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).

Not applicable.

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

The proposed project will preserve existing affordable housing in a neighborhood that greatly needs quality, well-managed and well-maintained affordable housing. Moreover, it is converting cheap, poorly maintained, poorly managed housing into quality, green affordable housing.

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

Please see **Attachment B** for documentation from the taxing authority indicating the year that the structure was built.

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

No units will be reserved for Housing Choice voucher holders. However, Housing Choice voucher holders would be welcome.

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

5 units will be accessible for persons with mobility disabilities and 2 units will be accessible for persons with sight or hearing disabilities.

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

The proposed project is compatible with the existing neighborhood plan. Green Doors will not be asking for any neighborhood plan amendments and will continue to use the properties as currently allowed – as residential multi-family housing.

- j. In addition to providing an Itemized Development Budget through your response to Question 12 below, 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 project's capital costs are \$3.79 million. Green Doors is requesting \$295,000 in AHFC Rental Development financing funds for 11 of these 46 units for rehabilitation construction costs. These funds will enable Green Doors to convert these eleven (11) apartments from lower income rental units into permanent supportive housing units. The remainder of the financing needed (\$3.5 million) is being provided/or has been provided by the City of Austin GO bond program (\$2.2 million; already spent acquisition and some rehabilitation), Texas Mezzanine Fund (\$250,000; already spent towards rehabilitation), Wells Fargo (\$1.2 million; loan in process; scheduled to close October) and private fundraising (\$95,557; already spent).

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

- k. A map (8 ½" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.

Please see **Attachment C** for a map indicating Pecan Springs Commons, Phase II's location and distance to the nearest Capital Metro Transit Stop to which residents will have access.

- l. Locate on the "Opportunity Map of Austin" the census tract in which the property lies. The map is attached to the Program Guidelines.

The proposed project is located in an area designated as "Very Low" from a comprehensive opportunity perspective. However, Green Doors was intentional about selecting this location because it is such a blighted neighborhood block. One of the primary purposes of the project is to revitalize a disinvested, distressed area in order to increase these residents' access to housing opportunity.

5. Site Control and Demonstration of Value

Include evidence of site control such as a warranty deed or an current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the project.

Warranty deed and an as-built appraisal are provided as **Attachment D**.

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.

The PDRD zoning verification letter is provided as **Attachment E**.

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.

The S.M.A.R.T. Housing letter is provided as **Attachment F**.

8. Development Team. 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.

	Name(s) & Any Comments on Role	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)	Non- profit? (Mark X if Yes)
Owner	Green Doors			X
Developer	Green Doors			X
Architect				
Engineer				
Construction Lender	Wells Fargo			
Other Lenders				
Attorney				
Accountant				
General Contractor	TBD			
Consultant (if Applicable)	Austin Community Development and Design Center			X
Property Management Provider	Green Doors			X
Other:				

9. 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	NA
Environmental and/or historic review (AHFC)	NA
Securing and packaging project financing	NA
Construction Specifications and Cost estimates	July 2011
Construction Bids	September 2011
Construction Start	October 2011
Anticipated Draws (list all)	
End Construction	March 2012
Start of Rent-up	April 2012
Completion & Operation	July 2012

10. 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.

- 5 Units adaptable for persons with mobility disabilities
- 5 Units accessible for persons with mobility disabilities
- 2 Units adaptable for persons with sight and hearing disabilities
- 2 Units accessible for persons with sight and hearing disabilities

11. Experience and Qualifications – Rental Development and Property Management

- a. Is this the developer’s first housing project? Yes No
- b. Completed projects (please list below):

COMPLETED PROJECTS				
Address	# of Units	New or Rehab	Type of Property (apartments, SF units, etc.)	Year Completed
1109 Spearson, Austin	3	Acquired & rehab'd	SF Rental house	1991
5406 Village Trail, Austin	3	Acquired & rehab'd	SF Rental house	1991
702 Plumpton Drive, Austin	3	Acquired & rehab'd	SF Rental house	1991
5404 Meadow Crest, Austin	4	Acquired & rehab'd	SF Rental house	1991
1127 D. Ebert Ave., Austin	1	Acquired	SF Rental house	1998
2505 Village Trail Circle, Austin	4	Acquired & rehab'd	SF Rental house	1998
2407 S. 4 th Street, Austin	4	Acquired & rehab'd	SF Rental house	1998
7605 Elderberry, Austin	4	Acquired & rehab'd	SF Rental house	1998
Recently Rehabilitated				
2505 Village Trail Circle, Austin	4	Rehab'd	SF Rental house	2006
5406 Village Trail, Austin	3	Rehab'd	SF Rental house	2006
2407 S. 4 th Street, Austin	4	Rehab'd	SF Rental house	2006
7605 Elderberry, Austin	4	Rehab'd	SF Rental house	2006
5802 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5804 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5805 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5807 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5809 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5811 Sweeney Circle	4	Acquired & rehab'd	MF Rental	2010
5800 Sweeney Circle	22	Acquired & rehab'd	MF Rental	2011
Recently Purchased				
2014 Covered Wagon, Austin	3	Acquired & rehab'd	SF Rental house	2007
5611 Teri Road, Austin	4	Acquired & rehab'd	SF Rental house	2007
New Construction				
916 Neal Street	2 (BRs)	New	SF Rental house	2008
912 Neal Street	4 (BRs)	New	SF Rental house	2008
908A Neal Street	2 (BRs)	New	SF Rental house	2008
908B Neal Street	3 (BRs)	New	SF Rental house	2008
904A Neal Street	3 (BRs)	New	SF Rental house	2008
904B Neal Street	2 (BRs)	New	SF Rental house	2008
In Progress				
3700 Manchaca Road	47	Acquired & rehab'd	MF Rental	2011

- c. Describe the **experience and qualifications** and the developer’s ability and capacity to implement the proposed project.

Over the last 20 years, Green Doors has gained extensive housing development experience. The organization has expert knowledge in acquisition, new construction, rehabilitation, and collaborative neighborhood revitalization of both single and multi-family properties. As indicated in the Completed Projects table above, Green Doors has long-term successful experience in acquiring and rehabilitating properties to be used for rental housing programs, similar to the proposed Pecan Springs Commons, Phase II project.

Green Doors does not anticipate that its funds will involve/trigger Davis-Bacon and other Federal Labor Standards. However, if some funds do trigger these requirements, Green Doors has experience being subject to Davis-Bacon standards – e.g., most recently, its acquisition and rehabilitation of 5807 and 5809 Sweeney Circle was funded by HOME funds, which triggered Davis-Bacon requirements.

Green Doors also has extensive experience with projects that involve temporary relocation of tenants. For example, the organization undertook an extensive rehabilitation project in 2003, under the direction and funding of the Department of Veterans Affairs, to bring properties into compliance with the Life Safety Code of the National Fire Protection Association. This rehabilitation project required the temporary relocation of program tenants as properties were modified to be in code compliance. In addition, Green Doors successfully temporarily relocated tenants at the 5811, 5802, and 5800 Sweeney Circle properties during rehabilitation.

d. Indicate who will provide **property management** services. Provide documentation to demonstrate the entity's level of experience and track record in operating properties of similar size, particularly income-restricted properties.

Green Doors has a strong record and reputation for providing high quality, resident-focused property management services. Green Doors has provided property management services for multiple scattered site properties for nearly 20 years and is doing so at Pecan Springs Commons, Phase II. All of these properties have been acquired, renovated and/or rehabilitated with federally-supplied funds, in addition to local funding.

Green Doors currently manages 25 different residential properties, serving over 200 individuals and families annually. In the Veterans Re-Entry program, Green Doors operates 9 different properties with 32 transitional beds, serving over 70 homeless veterans annually. At Glen Oaks Corner, Green Doors operates 6 different properties with 16 permanent supportive housing beds, serving 23 homeless disabled adults and children annually. At Treaty Oaks, Green Doors operates 47 apartments, serving 20 households currently and additional 27 households by year-end. Lastly, at Pecan Springs Commons Green Doors operates 8 different properties with 70 affordable housing and permanent supportive housing units, serving over 70 residents in need (increasing to 120 residents once Phase II of the project is complete).

Property management staff consists of the supervising full-time Deputy Director, three full-time property managers, and three full-time maintenance staff. Work beyond the means of this team is contracted to local specialists, following designated Policies & Procedures for seeking and obtaining bids and selecting bidders to complete said work. All properties are maintained in good repair. The property management team has the capacity to oversee and care for the rehabilitation of property requested in this application.

12. 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.

Green Doors has provided a detailed project budget as **Attachment G**. Prior awarded RHDA funds were used for acquisition of both properties (5711 Manor Road & 5800 Sweeney Circle) and rehabilitation.

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

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

See attached project budget (**Attachment G**) and commitment letter from Wells Fargo (**Attachment H**).

b. **Leveraging** – Complete **Table C (below)**. Include evidence of other funds leveraged by AHFC funds to implement the project such as owner equity and commitments from private and/or other public resources.

TABLE C: LEVERAGE SUMMARY	
TOTAL RHDA FUNDS	\$2,495,000
TOTAL OTHER FUNDS	\$ 1,295,557
LEVERAGE (%)	66%

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.

Green Doors has provided a detailed operating pro-forma as **Attachment I**.

14. Community Engagement Strategy or Efforts. Please provide a description of your organization’s efforts or plans to engage neighborhood associations and other stakeholders in the area surrounding the proposed development. If no neighborhood association exists, provide an alternative plan to engage area residents, businesses and faith-based organization, for example.

Green Doors has provided a neighborhood community organization support letter as **Attachment J**. In addition, Green Doors has received a \$1000 donation from the Pecan Springs-Springdale Neighborhood Association (which is the applicable NA) for the project – a great indicator of the neighborhood’s support (also attached). Lastly, through the community engagement process with the neighborhood association, Green Doors invited the president of the Pecan Springs-Springdale Neighborhood Association, DeWayne Lofton, to join the board. DeWayne has now been on Green Doors’ board for over 2 years.

15. 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. A description of the supportive services to be provided to residents and/or clients.

Green Doors and its supportive service partners will provide a broad array of services to residents at Pecan Springs Commons, Phase II. Service partners include the VA, SafePlace, Front Steps, and ATCIC, among others. A service plan is attached, as **Attachment K**.

b. The number and types of residents/clients expected to be served annually.

Green Doors anticipates that all residents (46 households) of Pecan Springs Commons Phase II will be provided supportive services annually. It believes this will include 60 individuals and families annually, including 11 PSH residents.

c. Describe the developer’s experience and qualifications in providing the services to be offered.

Information is included on **Attachment K**.

d. 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.

Green Doors, the developer, will be providing housing stability support and coordinating training. The case management component of the supportive services will be provided through collaborative partners.

e. 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.

Green Doors' Deputy Director, Christa Noland, will be the lead for this program and her resume is included as **Attachment L**. Arly Davis, Green Doors' community manager at Pecan Springs Commons, serves as the line staff located on site and provides resident and community services (resume also included as part of **Attachment L**). Each supportive service partner will also lend staff to the supportive service team.

- f. Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:
1. Sources of Funds: Identify sources and amounts of funds that will be utilized to provide supportive services.
 2. Budget: Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.

Green Doors has included typical, community manager, staff support in the budget information attached. However, a specific supportive service source/amount of funds and budget is not included since the staffing and the related financial burden will be covered by the social service collaborating partners for the project. Through past experiences and collaborations, Green Doors has found that this separation of housing and service provision (case management) provides a great strength to our communities and individual resident success.

ATTENTION:

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

**RHDA PROGRAM
SCORING CRITERIA**

Applications received will be reviewed and evaluated according to the following criteria:

REQUIRED INFORMATION:

- | | |
|-----------------------------------|--|
| 1. Applicant Information _____ | 9. Accessible/Adaptable Units _____ |
| 2. Non-profit List of Items _____ | 10. Experience/Qualifications _____ |
| 3. Project Description _____ | 11. Project Budget _____ |
| 4. Site Control/Value _____ | 12. Funds Proposal: |
| 5. Zoning _____ | a. Sources _____ |
| 6. S.M.A.R.T. Housing _____ | b. Uses _____ |
| 7. Development Team _____ | c. Leveraging _____ |
| 8. Development Schedule _____ | d. Operating Proforma _____ |
| | 13. Community Engagement Strategy or Efforts _____ |

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 **225** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

1. **EXPERIENCE AND QUALIFICATIONS** (maximum 15 points) 15
- 15 points:** Developer has successfully completed project similar in size and scope.
10 points: Completed similar project but smaller in size and scope.
8 points: Consultant directly involved who has completed project similar in size and scope.
3 points: Owns or manages income-restricted rental property.

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

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.

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

10 points: DCR of 1.25 or greater
6 points: DCR between 1.21 - 1.24
4 points: DCR between 1.15 - 1.20

4. **LEVERAGE** (maximum 10 points) 0

RHDA Program funding (prior and current) relative to Total Project Costs equals:

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

5. **AFFORDABLE UNITS** (maximum 25 points) 25

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 project has a percentage of units in a given income category that is not an exact multiple of ten as shown in the chart, please round up to the next multiple of 10 and use that point value.

% of G.O. Bond-assisted Units in Total Project										
% MFI	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
50%	3	5	7	9	11	13	15	17	19	25
40%	5	7	9	11	13	15	17	19	21	25
30%	7	9	11	13	15	17	19	23	24	25

6. **RHDA COST PER UNIT** in \$1,000s (maximum 10 points) 10

	<u>Acquisition</u>	<u>Refinance</u>	<u>Rehabilitation</u>	<u>For-Profit New Construction</u>	<u>Non-Profit New Construction</u>
10 points	<\$45/unit	<\$30/unit	<\$30/eff.	<\$40/unit	<\$60/unit
8 points	<\$55/unit	<\$40/unit	<\$35/1-bd	<\$50/unit	<\$70/unit
6 points	<\$65/unit	<\$50/unit	<\$40/2-bd	<\$60/unit	<\$80/unit
4 points	<\$75/unit	<\$60/unit	<\$45/3-bd+	<\$70/unit	<\$90/unit

7. **TRANSITIONAL HOUSING** (10 points) _____

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

8. **PERMANENT SUPPORTIVE HOUSING (PSH)** (maximum 20 points) 20

20 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.

9. **GEOGRAPHIC DISPERSION** (maximum 25 points) 5

Project is located in an area identified according to the Kirwan Institute's Opportunity Map of Austin (Map #2) as having greater opportunity for low-income households.

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

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

10 points: Project is located in a Vertical Mixed-Use (VMU) Corridor, or is a Planned-Unit Development (PUD) or Transit Oriented Development (TOD).

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

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.

12. **AFFORDABILITY PERIOD** (25 points) 25

25 points: Affordability of project is for 99-years.

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

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.

14. **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.

15. **SUPPORTIVE SERVICES** (maximum 15 points) 12

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 secured for the operation of resident services programs.
- c. A 3-year 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 secured for the operation of the resident services programs.
- c. A 3-year 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 secured for the operation of the resident services programs.
- c. A 3-year operating budget for the operation of the resident services programs is provided.

2 points:

- a. The developer has arrangements with organizations to provide services, or has experienced and qualified staff able to provide the same resident services.
- b. Funds have been not been secured for the operation of the resident services programs.

16. **MBE/WBE PROJECT PARTICIPATION** (5 points) _____

5 points: Development Team includes registered City of Austin minority- or women-owned business enterprises (M/WBE).

17. **PARTNERSHIP WITH OTHER NON-PROFIT ENTITIES** (5 points) 5

5 points: Applicant provides evidence of commitment from another certified non-profit organization to partner on the project in some way.

TOTAL SCORE 157



Austin Housing Financing Corps Rental Housing Development Finance Program - Attachments

ORGANIZATION NAME: GREEN DOORS

PROJECT NAME: PECAN SPRINGS COMMONS, PHASE II

- Attachment A: Basic Organization Documentation
- Attachment B: Travis County Tax Roll for Pecan Springs Commons, Phase II
- Attachment C: Transit Stop Map
- Attachment D: Warranty Deed & As-Built Appraisal
- Attachment E: PDRD Zoning Verification Letter
- Attachment F: S.M.A.R.T. Housing Letter
- Attachment G: Detailed Project Budget
- Attachment H: Wells Fargo Commitment Letter
- Attachment I: Detailed Operational Pro-Forma
- Attachment J: Neighborhood Support Letter
- Attachment K: Service Plan
- Attachment L: Staff Resumes

Attachment A:
Basic Organization Documentation



COMMUNITY PARTNERSHIP
FOR THE HOMELESS

Articles of Incorporation
2007

ARTICLES OF INCORPORATION
OF
COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC.

We, the undersigned natural persons of the age of eighteen (18) years or more, all of whom are citizens of the State of Texas, acting as incorporators of a corporation under the Texas Non-Profit Corporation Act do hereby adopt the following Articles of Incorporation for such corporation.

ARTICLE ONE

The name of the corporation is Community Partnership for the Homeless, Inc.

ARTICLE TWO

The corporation is a non-profit corporation.

ARTICLE THREE

The period of its duration is perpetual.

ARTICLE FOUR

The purpose or purposes for which the corporation is organized are as follows:
assistance to the homeless and those at risk of homelessness; to do any and all things necessary

and convenient in the furtherance of any or all of the said purposes, including exercising all powers available under the laws of the State of Texas. All of the activities are to be carried out solely for charitable and educational purposes and not for profit.

ARTICLE FIVE

The street address of the initial registered office of the corporation is 1404 Cedar Park Dr, Cedar Park, TX 78613, and the name of its initial registered agent is Tauna R Daulong.

ARTICLE SIX

The number of directors constituting the initial board of directors is three and the names and addresses of the persons who are to serve as the initial directors are:

NAME	ADDRESS
Edward U. Blotz	Rt 1 Box 467A, Buchanan Dam, TX 78609
Tauna R Daulong	1404 Cedar Park Dr, Cedar Park, TX 78613
June Welch	2304 Dijon, Cedar Park, TX 78613

ARTICLE SEVEN

The name and address of each incorporator is:

NAME	ADDRESS
Edward U. Blotz	Rt 1 Box 467A, Buchanan Dam, TX 78609
Tauna R Daulong	1404 Cedar Park Dr, Cedar Park, TX 78613
June Welch	2304 Dijon, Cedar Park, TX 78613

ARTICLE EIGHT

The corporation shall have members. Membership will be governed by the provision of the corporation's Bylaws.

ARTICLE NINE

No part of the net earnings of the corporation shall inure to the benefits of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Four hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501 (c) (3) of the Internal Revenue Code of 1954 (or of the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE TEN

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in the manner, or to such organization or organizations organized and operated exclusively for charitable, educational,

religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE ELEVEN

A Director of the corporation is not liable to the corporation or its members for monetary damages for an act or omission in the director's capacity as a director, except that this article does not eliminate or limit the liability of a director for:

- (1) a breach of a director's duty of loyalty to the corporation or its members;
- (2) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law;
- (3) a transaction from which a director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or



The State of Texas

SECRETARY OF STATE CERTIFICATE OF INCORPORATION

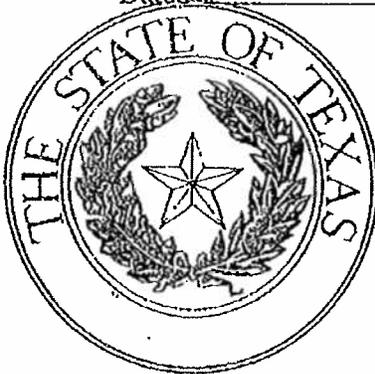
OF

COMMUNITY PARTNERSHIP FOR THE HOMBLESS, INC.
CHARTER NO. 1167106

The undersigned, as Secretary of State of the State of Texas, hereby certifies that Articles of Incorporation for the above corporation duly signed pursuant to the provisions of the Texas Non-Profit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the Secretary by law, hereby issues this Certificate of Incorporation and attaches hereto a copy of the Articles of Incorporation.

Dated SEPTEMBER 25, 19 90.



Gary S. Bayouard Jr.
Secretary of State

dae

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Hope Andrade
Secretary of State

Office of the Secretary of State

CERTIFICATE OF FILING OF

COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC.

File Number: 116710601

Assumed Name:

Green Doors

The undersigned, as Secretary of State of Texas, hereby certifies that the assumed name certificate for the above named entity has been received in this office and filed as provided by law on the date shown below.

ACCORDINGLY the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law hereby issues this Certificate of Filing.

Dated: 04/17/2009

Effective: 04/17/2009



A handwritten signature in black ink, appearing to read "Hope Andrade".

Hope Andrade
Secretary of State

Come visit us on the Internet at <http://www.sos.state.tx.us/>

Phone: (512) 463-5555
Prepared by: WBBSUBSCRIBER

Fax: (512) 463-5709
TID: 10342

Dial: 7-1-1 for Relay Services
Document: 254308530002



Department of the Treasury
Internal Revenue Service
P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0248562362
June 25, 2008 LTR 6168C EO

BODC: TE

COMMUNITY PARTNERSHIP FOR THE
% FRANK FERNANDEZ
PO BOX 685065
AUSTIN TX 78768-5065657



032941

Employer Identification Number: [REDACTED]
Person to Contact: Mr. McQueen
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your request of June 16, 2008, regarding your tax-exempt status.

Our records indicate that a determination letter was issued in January 1991, that recognized you as exempt from Federal income tax, and discloses that you are currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records also indicate you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

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

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

Michele M. Sullivan

Michele M. Sullivan, Oper. Mgr.
Accounts Management Operations I

2010 Green Doors

Board of Directors

Name	Title	Office	Home	Cellular	Phone Numbers	Facsimile	Email	Contact Address	City	ST	Zip
Tom Stacy	Immediate Past President							823 Congress Ave Ste. 1111	Austin	TX	78701
Kamran Shah	President				476-9099	682-2558		1601 E 5th St, #214	Austin	TX	78702
Laura Mathieu	Treasurer					314-2472		901 South Mopace Plaza, Ste. 500	Austin	TX	78746
Lee Chapman	Vice President							11500 N Macopin Blvd B	Austin	TX	78759
DeWayne Lofton	Secretary							P.O. Box 1465	Austin	TX	78761
Tom Banks	Director					283-7917		1706 Mohio Dr.	Austin	TX	78703
Don R. Corfali	Director							3819 Southway Dr. # 221	Austin	TX	78741
Yash S. Sabharwal, Ph.D.	Director							4265 Brookwood Rd.	Austin	TX	78722
Amit Paul	Director							3409 Esperanza Crossing # 7108	Austin	TX	78758

Name	Professional/Affiliation	Title	Membership	Term Started	Ethnicity/Race	Gender
Tom Stacy	T Stacy & Associates	President/Owner	August 2002	December 2004		
Kamran Shah	National Instruments	Senior Engineering Manager	February 2003	December 2004		
Laura Mathieu	Capital One	Senior Vice President, Central Texas Regional Mgr	December 2007	December 2007		
Lee Chapman	National Instruments	Web Interface Group Manager	February 2008	February 2008		
DeWayne Lofton	Texas Assoc. of School Boards	Senior Claims Representative	June 2009	June 2009		
Tom Banks	Dell	Global Account Manager	February 2009	February 2009		
Don R. Corfali	Texas Center Point Vets	Outreach Specialists	November 2009	November 2009		
Yash S. Sabharwal, Ph.D.	Xelis Pharmaceuticals	Chief Operating Officer	June 2010	June 2010		
Amit Paul	Dell Inc.	Dir. WW Sales Oper & Strategy, Global Public	June 2010	June 2010		



Resolution

Board of Directors of
Community Partnership for the Homeless, Inc. dba Green Doors

Rental Development Financing Program
Austin Housing Finance Corporation
1000 East 11th Street, Suite 200
Austin, Texas 78702

WHEREAS, Green Doors, a Texas nonprofit CHDO organization, is applying for funding under the Austin Housing Finance Corporation's Rental Development Financing Program for the rehabilitation of 11 units to be used to provide permanent supportive housing for low-income clientele in Travis County, Texas.

NOW, THEREFORE, the Board of Directors of **Green Doors** hereby authorizes the application for funding under the Austin Housing Finance Corporation's Rental Development Financing Program.

Adopted and approved by the Board of Directors on the 1st of September 2011.

Green Doors

A handwritten signature in cursive script that reads "Lee Chapman".

Lee Chapman
President, Board of Directors

**Attachment B:
Travis County Tax Roll for Pecan Springs
Commons, Phase II**

TaxNetUSA: Travis County		Property ID Number: 217252 Ref ID2 Number: 02202114320000					
Owner's Name COMMUNITY PARTNERSHIP FOR THE HOMELESS INC		Property Details					
Mailing Address	1603 S I H 35 AUSTIN, TX 78741-2502	Deed Date	12282009				
Location	5800 SWEENEY CIR 78723	Deed Volume					
Legal	LOT 14 MANOR ESTATES	Deed Page					
		Exemptions					
		Freeze Exempt	F				
		ARB Protest	F				
		Agent Code	2094				
		Land Acres	0.4344				
		Block					
		Tract or Lot	14				
		Docket No.	2009213451TR				
		Abstract Code	S08514				
		Neighborhood Code	05NE				
Value Information		2011 Certified					
Land Value		28,386.00					
Improvement Value		423,054.00					
AG Value		0.00					
AG Productivity Value		0.00					
Timber Value		0.00					
Timber Productivity Value		0.00					
Assessed Value		451,440.00					
10% Cap Value		0.00					
Total Value		451,440.00					
		Data up to date as of 2011-08-03					
Value By Jurisdiction							
Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value	
0A	TRAVIS CENTRAL APP DIST		451,440.00	451,440.00	451,440.00	451,440.00	
01	AUSTIN ISD	1.227000	451,440.00	451,440.00	451,440.00	451,440.00	
02	CITY OF AUSTIN	0.457100	451,440.00	451,440.00	451,440.00	451,440.00	
03	TRAVIS COUNTY	0.465800	451,440.00	451,440.00	451,440.00	451,440.00	
2J	TRAVIS CO HEALTHCARE DIST	0.071900	451,440.00	451,440.00	451,440.00	451,440.00	
68	AUSTIN COMM COLL DIST	0.095100	451,440.00	451,440.00	451,440.00	451,440.00	
Improvement Information							
Improvement ID	State Category	Description					
178253		APARTMENT 5-26					
Segment Information							
Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area	
178253	207172	1ST	1st Floor	WW4	1985	5,016	
178253	207173	2ND	2nd Floor	WW4	1985	5,016	
178253	842334	011	PORCH OPEN 1ST F	*4	1985	504	
178253	842335	012	PORCH OPEN 2ND F	*4	1985	504	
178253	842336	132	PLBG 5-FIXT AVG	AVG*	1985	1	
178253	842337	242	OBS OVEN/BURN	AVG*	1985	1	
178253	842338	303	STAIRWAYS FV	F-V*	1985	1	
178253	842339	511	DECK	WA*	1985	414	
178253	842340	541	FENCE COMM LF	W6*	1985	570	
178253	842341	551	PAVED AREA	CS*	1985	7,020	
178253	842342	581	STORAGE ATT	WW4+	1985	252	
178253	842343	591	MASONRY TRIM SF	AVG*	1985	700	
178253	842344	611	TERRACE	CA*	1985	384	
178253	4322899	611	TERRACE	CA	1985	1,482	
178253	4322918	581	STORAGE ATT	WW	1985	252	
						Total Living Area 10,032	

Land Information

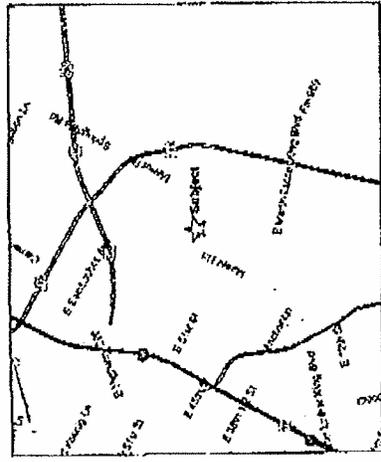
Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
214492	LAND	B1	F	0.434	0	0	18,924

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2010				
2010	0A	TRAVIS CENTRAL APP DIST	501,600.00	501,600.00
2010	01	AUSTIN ISD	501,600.00	501,600.00
2010	02	CITY OF AUSTIN	501,600.00	501,600.00
2010	03	TRAVIS COUNTY	501,600.00	501,600.00
2010	2J	TRAVIS CO HEALTHCARE DIST	501,600.00	501,600.00
2010	68	AUSTIN COMM COLL DIST	501,600.00	501,600.00
2009				
2009	0A	TRAVIS CENTRAL APP DIST	401,280.00	401,280.00
2009	01	AUSTIN ISD	401,280.00	401,280.00
2009	02	CITY OF AUSTIN	401,280.00	401,280.00
2009	03	TRAVIS COUNTY	401,280.00	401,280.00
2009	2J	TRAVIS CO HEALTHCARE DIST	401,280.00	401,280.00
2009	68	AUSTIN COMM COLL DIST	401,280.00	401,280.00
2008				
2008	0A	TRAVIS CENTRAL APP DIST	401,280.00	401,280.00
2008	01	AUSTIN ISD	401,280.00	401,280.00
2008	02	CITY OF AUSTIN	401,280.00	401,280.00
2008	03	TRAVIS COUNTY	401,280.00	401,280.00
2008	2J	TRAVIS CO HEALTHCARE DIST	401,280.00	401,280.00
2008	68	AUSTIN COMM COLL DIST	401,280.00	401,280.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	361,152.00	361,152.00
2007	01	AUSTIN ISD	361,152.00	361,152.00
2007	02	CITY OF AUSTIN	361,152.00	361,152.00
2007	03	TRAVIS COUNTY	361,152.00	361,152.00
2007	2J	TRAVIS CO HEALTHCARE DIST	361,152.00	361,152.00
2007	68	AUSTIN COMM COLL DIST	361,152.00	361,152.00
2006				
2006	0A	TRAVIS CENTRAL APP DIST	331,056.00	331,056.00
2006	01	AUSTIN ISD	331,056.00	331,056.00
2006	02	CITY OF AUSTIN	331,056.00	331,056.00
2006	03	TRAVIS COUNTY	331,056.00	331,056.00
2006	2J	TRAVIS CO HEALTHCARE DIST	331,056.00	331,056.00
2006	68	AUSTIN COMM COLL DIST	331,056.00	331,056.00
2005				
2005	0A	TRAVIS CENTRAL APP DIST	331,056.00	331,056.00
2005	01	AUSTIN ISD	331,056.00	331,056.00
2005	02	CITY OF AUSTIN	331,056.00	331,056.00
2005	03	TRAVIS COUNTY	331,056.00	331,056.00
2005	2J	TRAVIS CO HEALTHCARE DIST	331,056.00	331,056.00
2005	68	AUSTIN COMM COLL DIST	331,056.00	331,056.00
2004				
2004	0A	TRAVIS CENTRAL APP DIST	331,056.00	331,056.00
2004	01	AUSTIN ISD	331,056.00	331,056.00
2004	02	CITY OF AUSTIN	331,056.00	331,056.00
2004	03	TRAVIS COUNTY	331,056.00	331,056.00

2004	2J	TRAVIS CO HOSPITAL DIST	331,056.00	331,056.00
2004	68	AUSTIN COMM COLL DIST	331,056.00	331,056.00
		2003		
2003	0A		336,000.00	336,000.00
2003	01		336,000.00	336,000.00
2003	02		336,000.00	336,000.00
2003	03		336,000.00	336,000.00
2003	68		336,000.00	336,000.00
		2002		
2002	0A		400,000.00	400,000.00
2002	01		400,000.00	400,000.00
2002	02		400,000.00	400,000.00
2002	03		400,000.00	400,000.00
2002	68		400,000.00	400,000.00
		2001		
2001	0A		390,000.00	390,000.00
2001	01		390,000.00	390,000.00
2001	02		390,000.00	390,000.00
2001	03		390,000.00	390,000.00
2001	68		390,000.00	390,000.00
		2000		
2000	01		360,000.00	360,000.00
2000	02		360,000.00	360,000.00
2000	03		360,000.00	360,000.00
2000	68		360,000.00	360,000.00

TaxNetUSA: Travis County		Property ID Number: 217241 Ref ID2 Number: 02202114210000					
Owner's Name COMMUNITY PARTNERSHIP FOR THE HOMELESS INC		Property Details					
Mailing Address	1503 S IH 35 AUSTIN, TX 78741-2502	Deed Date	12282009				
Location	5716 MANOR RD 78723	Deed Volume					
Legal	LOT 15 MANOR ESTATES	Deed Page					
Value Information		Exemptions					
	2011 Certified	Freeze Exempt	F				
Land Value	54,900.00	ARB Protest	F				
Improvement Value	535,500.00	Agent Code	2094				
AG Value	0.00	Land Acres	0.6302				
AG Productivity Value	0.00	Block					
Timber Value	0.00	Tract or Lot	15				
Timber Productivity Value	0.00	Docket No.	2009213451TR				
Assessed Value	590,400.00	Abstract Code	S08514				
10% Cap Value	0.00	Neighborhood Code	05NE				
Total Value	590,400.00	Data up to date as of 2011-08-03					
Value By Jurisdiction							
Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value	
0A	TRAVIS CENTRAL APP DIST		590,400.00	590,400.00	590,400.00	590,400.00	
01	AUSTIN ISD	1.227000	590,400.00	590,400.00	590,400.00	590,400.00	
02	CITY OF AUSTIN	0.457100	590,400.00	590,400.00	590,400.00	590,400.00	
03	TRAVIS COUNTY	0.465800	590,400.00	590,400.00	590,400.00	590,400.00	
2J	TRAVIS CO HEALTHCARE DIST	0.071900	590,400.00	590,400.00	590,400.00	590,400.00	
68	AUSTIN COMM COLL DIST	0.095100	590,400.00	590,400.00	590,400.00	590,400.00	
Improvement Information							
Improvement ID	State Category		Description				
178241			APARTMENT 5-25				
Segment Information							
Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area	
178241	207152	1ST	1st Floor	WW4	1984	6,560	
178241	207153	2ND	2nd Floor	WW4	1984	6,560	
178241	842261	011	PORCH OPEN 1ST F	*4	1984	1,462	
178241	842262	012	PORCH OPEN 2ND F	*4	1984	1,306	
178241	842263	132	PLBG 6-FIXT AVG	AVG*	1984	1	
178241	842264	242	OBS OVEN/BURN	AVG*	1984	1	
178241	842265	303	STAIRWAYS FV	F-V*	1984	1	
178241	842266	551	PAVED AREA	AA*	1984	7,000	
178241	842267	591	MASONRY TRIM SF	AVG*	1984	1,450	
178241	842268	611	TERRACE	CS*	1984	390	
Total Living Area						13,120	
Land Information							
Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
214481	LAND	B1	F	0.630	0	0	27,450



INVESTMENT OVERVIEW

Westheimer Place, built in 1985 is a 24-unit, Class "C" property located in Austin, Texas - one of the hottest sub-markets in the country. The multifamily market is beginning to thrive; effective rents in Austin rose 3.8 percent between March 2004 and March 2005, and concessions went down. Occupancy in Austin increased 3 full percentage points and in that same timeframe, made it the nation's second largest upturn!

With strong historic occupancy and the opportunity to increase rates 13-15 percent, Westheimer Place has tremendous upside potential. The property is clean and has been well cared for, leaving little to no deferred maintenance.

Westheimer Place has pitched roofs, individual electric meters, and a clean exterior, and it is poised to benefit from the upswing in the Austin market. As rents continue to rise and concessions continue to subside, a new owner will enjoy steady cash flow and solid appreciation for years to come!

5800 SWEENEY - AUSTIN, TX 78723

UNIT MIX

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Average Rent/SF	Monthly Income	Pro Forma Rents	Average Rent/SF	Monthly Income
24	1Bdr 1Bath	400-440	\$398	\$0.95	\$9,576	\$450	\$1.10	\$11,040
24	Total/Std. Avg.	10,632		\$0.95	\$9,576		\$1.10	\$11,040

OPERATING DATA

	Current	Pro Forma
Income		
All Units at Current Market Rent	\$114,912	\$132,430
Other Income	0	0
Gross Potential Income	\$114,912	\$132,430
Less: Vacancy/Deductions	12.5% 14,354	8.0% 10,598
Effective Gross Income	\$100,548	\$121,882
Less: Expenses	40,461	53,845
Net Operating Income	\$60,087	\$68,037
Reserves		4,800
Net Cash Flow Before Debt Service	\$60,087	\$63,237
Debt Service	43,266	54,256
Net Cash Flow After Debt Service	11.3% \$16,821	13.4% \$19,971
Principal Reduction	6,012	6,312
Total Return	15.3% \$22,833	17.4% \$26,283



Presented by:
TODD SHERRER
Associate
Tel: (512) 338-7800
Fax: (512) 338-7813
tsherrert@marcusmillichap.com

	Current	Pro Forma
EXPENSES		
Administrative	\$1,029	\$1,045
Advertising	3,099	1,200
Insurance	4,338	4,403
Locator Fees	0	2,500
Property Management	8,044	9,751
Repairs and Maintenance	4,822	6,400
Real Estate Taxes	9,079	16,344
Trash Removal	441	443
Sewer & Water	7,245	7,354
Cable	2,364	2,430
Total Expenses	\$40,461	\$53,845
Expenses per Unit	\$1,686	\$2,244
Expenses per SF	\$4.03	\$5.07
% of EGI	40.2%	44.2%

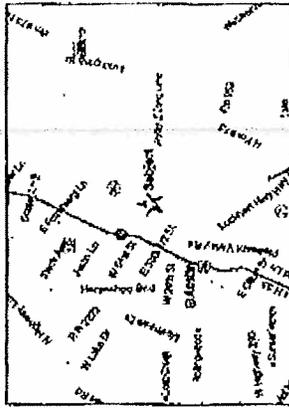
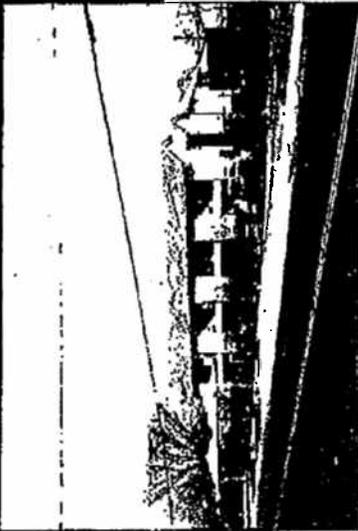
Marcus & Millichap
Real Estate Investment Brokerage Company

This information was based on information provided by the seller. The seller makes no representation or warranty as to the accuracy of the information. References to square footage are based on the seller's records. Buyer must verify this information and bears all risk for any inaccuracies. C. Y. & M. © 2006 (Activity ID: N0000055 Property ID: 0)

EXCLUSIVELY LISTED BY MARCUS & MILLICHAP

MULTI-FAMILY OFFERING

24 APARTMENT UNITS
WESTHEIMER MANOR
5711 Manor Road
Austin, TX 78723



Presented by
J. MICHAEL WATSON
Associate
National Multi Housing Group
Tel: (512) 338-7800
Fax: (512) 338-7810
jwatson@marcusmillichap.com

Marcus & Millichap

NATIONAL MULTI HOUSING GROUP

OFFERING SUMMARY

Price	\$800,000
Down Payment	(20%) \$160,000
Loan Amount	\$640,000
Loan Type	Proposed New
Interest Rate	5.650%
Amortization	30 Years
Term	10 Years
Units	24
Price Per Unit	\$33,333
Rentable SF	13,120
Price Per SF	\$60.98
Year Built	1984
Lot Size	0.6302 acres
Current Cap Rate	7.41%
Pro Forma Cap Rate	9.08%
Current GRM	6.43
Pro Forma GRM	5.56
Current Net Cash Flow After Debt Service	10,50%
Pro Forma Net Cash Flow After Debt Service	15.87%
Current Total Return	15.24%
Pro Forma Total Return	20.61%

INVESTMENT HIGHLIGHTS

- Cash-on-cash return 15.9% (pro forma)
- Strong occupancy
- CAP rate 9.08% (pro forma)
- Individually metered (electric)
- Below market rental rates

LOCATION HIGHLIGHTS

- Just off SH-290 and I-35
- Located on Capital Metro bus route
- 6 miles from downtown Austin
- Surrounded by three major Austin highways
- Good curb appeal

Offices Nationwide

Listing Office: 14185 Dallas Parkway, Suite 650
Dallas, TX 75254 - Tel: (972) 755-5200 Fax: (972) 755-5210

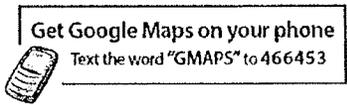
www.marcusmillichap.com

This information was derived from sources believed to be reliable. Seller makes no representations or warranties expressed or implied as to the accuracy of the information. References to square footage or acre are approximate. Buyer must verify the information and data at risk for a property. 4/26/09 Property ID: 4433972

**Attachment C:
Transit Stop Map**



Google maps bus stops near 5800 Sweeney Cir, Austin, TX 78723



- | | |
|---|---|
| A. 5711 Manor/Rogge
United States | B. 5700 Manor/Rogge
United States |
| C. 5819 Manor/Sweeney
United States | D. 6102 Manor/Wheeless
United States |
| E. 2801 Rogge/Manor
United States | F. 6211 Manor/Walnut Hills
United States |
| G. 5600 Manor/Overbrook
United States | H. Manor/Wheeless
United States |
| I. 6118 Manor/Walnut Hills
United States | J. Rogge/Wellington
United States |

