

Rec'd 1-24-2014  
NHCD



Request for City of Austin Funding  
RHDA Program Application

***MERRITT LAKELINE  
STATION***

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

# DDC Merritt Lakeline Station, Ltd.

## 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 2013-14 Action Plan goals and policy direction from the Austin City Council.**

Project Name: **Merritt Lakeline Station**

Project Address: **Southeast quadrant of Lakeline Mall Drive and N. Lake Creek Parkway**

Zip Code: **78717**

Total # units in project/property:

**200**

Census Tract Number **48491020311**

Total # units to be assisted with RHDA Funding: **56**

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

Acquisition  Rehabilitation  New construction  Refinance  Rent Buy-Down

Amount of funds requested:

**\$2,200,000**

Terms Requested:

**30 years term, 30 years amortization, interest rate =0.0%**

Role of applicant in Project (check all that apply):

**X**

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

# DDC Merritt Lakeline Station, Ltd.

**DDC Merritt Lakeline Station, Ltd. (to be formed)**

**Developer**

**Owner**

Name

Applicant is (please check appropriate box):

**1904 W. 35<sup>th</sup> Street**

Street Address

**Austin**

**TX, 78703**

**512-732-1226**

City

State, Zip

Telephone

**Colby Denison**

**512-732-1226**

**Colby@denisondevelopment.com**

Contact Person

Contact Telephone

E-mail address

**To be formed**

**To be formed**

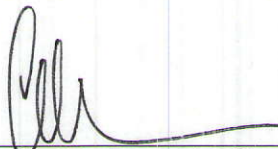
Federal Tax ID Number

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

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

**DDC Merritt Lakeline Station, Ltd. (to be formed)**

Legal Name of Developer/Entity



Signature of Authorized Officer

**Manager**

Title

**Jan 24, 2014**

Date

DDC Merritt Lakeline Station, Ltd.

DDC Investments, Ltd.

Lead  
Co-Developer

Consultant/Other

Name

Applicant is (please check appropriate box):

1904 W. 35<sup>th</sup> Street

Street Address

Austin

TX, 78703

512-732-1226

City

State, Zip

Telephone

Colby Denison

512-732-1226

Colby@denisondevelopment.com

Contact Person

Contact Telephone

E-mail address

~~XXXXXXXX~~

180515343

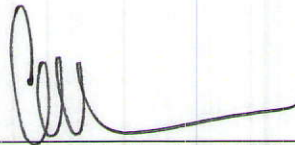
Federal Tax ID Number

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

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

DDC Investments, Ltd.

Legal Name of Developer/Entity



Signature of Authorized Officer

Managing Member

Title

Jan 24, 2014

Date

DDC Merritt Lakeline Station, Ltd.

**Austin Affordable Housing Corporation**

**Co-Developer**

**Consultant/Other**

Name

Applicant is (please check appropriate box):

**1124 S IH35**

Street Address

**Austin**

**TX, 78704**

**512-767-7796**

City

State, Zip

Telephone

**Ron Kowal**

**512-767-7796**

**ronk@hacanet.org**

Contact Person

Contact Telephone

E-mail address

~~XXXXXXXXXX~~

**078287956**

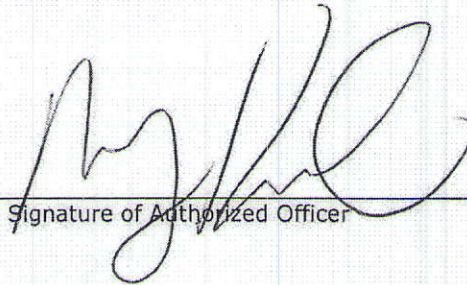
Federal Tax ID Number

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

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

**Austin Affordable Housing Corporation**

Legal Name of Developer/Entity



Signature of Authorized Officer

**VP of Housing Development/Asset Management**

Title

1/23/2014

Date

***CONSIDER SMOKE-FREE HOUSING***

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

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

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

**Please answer the following questions.**

Is this development intended to have restrictions on smoking?      \_X\_Yes      \_No

If “Yes,” what level of restriction is intended?

\_x\_ No smoking anywhere on the property, inside or outside

\_X\_ No smoking Inside residents’ units

\_X\_ No smoking in outdoor exclusive use areas such as individual balconies or patios

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

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

# Non Profit



**TEXAS SECRETARY of STATE**  
**NANDITA BERRY**

[UCC](#) | [Business Organizations](#) | [Trademarks](#) | [Notary](#) | [Account](#) | [Help/Fees](#) | [Briefcase](#) | [Logout](#)

**BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY**

**Filing Number:** 800244892      **Entity Type:** Domestic Nonprofit Corporation  
**Original Date of Filing:** September 10, 2003      **Entity Status:** In existence  
**Formation Date:** N/A      **Non-Profit Type:** N/A  
**Tax ID:** [REDACTED]      **FEIN:**  
**Duration:** Perpetual

**Name:** Austin Affordable Housing Corporation  
**Address:** 1124 S IH 35  
 AUSTIN, TX 78704-2614 USA

<a href="#">REGISTERED AGENT</a>	<a href="#">FILING HISTORY</a>	<a href="#">NAMES</a>	<a href="#">MANAGEMENT</a>	<a href="#">ASSUMED NAMES</a>	<a href="#">ASSOCIATED ENTITIES</a>
<b>Name</b>		<b>Address</b>			<b>Inactive Date</b>
Michael G Gerber		1124 South IH-35 Austin, TX 78704 USA			

[Return to Order](#)

[Return to Search](#)

**Instructions:**

- To place an order for additional information about a filing press the 'Order' button.

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

DEPARTMENT OF THE TREASURY

Date:

**AUG 17 2004**

AUSTIN AFFORDABLE HOUSING CORP  
PO BOX 6159  
AUSTIN, TX 78762

Employer Identification Number:

XXXXXXXXXX  
XXXXXXXXXX

DLN:

17053068013034

Contact Person:

GARY L BOTKINS

ID# 31463

Contact Telephone Number:

(877) 829-5500

Accounting Period Ending:

March 31

Public Charity Status:

509(a)(3)

Form 990 Required:

No

Effective Date of Exemption:

September 10, 2003

Contribution Deductibility:

Yes

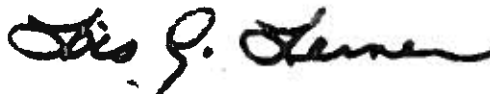
Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

Please see enclosed Information for Exempt Organizations Under Section 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

Sincerely,



Lois G. Lerner  
Director, Exempt Organizations  
Rulings and Agreements

Enclosures: Information for Organizations Exempt Under Section 501(c)(3)

Letter 947 (DO/CG)



# COMPTROLLER OF PUBLIC ACCOUNTS

P.O. BOX 18528  
AUSTIN, TX 78711-3528

September 28, 2004

Thomas Cherian, CPA  
Austin Affordable Housing Corporation  
1640 East 2<sup>nd</sup> Street  
Austin, Texas 78702

Dear Mr. Cherian:

Effective September 10, 2003, Austin Affordable Housing Corporation is exempt from Texas franchise tax and sales and use tax as a 501(c)(3) organization. The exemption does not extend to hotel occupancy tax.

We have assigned Texas taxpayer number [REDACTED] to the organization. Please reference this number in correspondence with us. The assignment of the taxpayer number does not mean the organization is permitted to collect or remit Texas taxes. Exempt organizations must collect taxes on most of their sales. Please give our Tax Assistance section a call at 1-800-252-5555 if you need a sales tax permit.

The sales tax exemption extends to goods and services purchased for use by your organization. The exemption does not apply if the purchase is for the personal benefit of an individual or private party, or is not related to the organization's exempt purpose. For more information, please see our publication # 96-122, *Exempt Organizations - Sales and Purchases*.

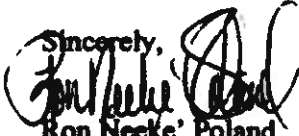
The enclosed exemption certificate can be issued instead of paying tax when buying taxable items related to the exempt purpose of the organization. Make as many copies of the exemption certificate as you need. The exemption certificate does not need a taxpayer number to be valid, but you may provide your taxpayer number if the seller requests it.

Changes to the organization's registered agent and registered office address must be filed with the Texas Secretary of State. The changes can be made online at <http://www.sos.state.tx.us/corp/sosda/index.shtml> or you can download the forms and instructions from <http://www.sos.state.tx.us/corp/nonprofit.shtml>. You can also contact them at [corpinfo@sos.state.tx.us](mailto:corpinfo@sos.state.tx.us) or by calling (512) 463-5582. It is important to maintain current registered agent information, because this is how we will contact you if we have reason to believe that your organization no longer qualifies for exemption.

Our goal is to provide you with prompt, professional service. Please take a moment to complete the enclosed survey. If it is more convenient, you may complete our on-line survey at <http://aixtcp.cpa.state.tx.us/surveys/tpsuv/>.

If you have any questions, write to us at [exempt.orgs@cpa.state.tx.us](mailto:exempt.orgs@cpa.state.tx.us), or call us toll-free at 1-800-531-5441, extension 3-4689. Also, our publications and other helpful information are online at <http://www.window.state.tx.us/taxinfo/exempt>.

Sincerely,

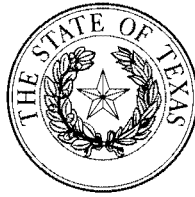


Ron Neeke Poland

Exempt Organizations Section

Board resolution approving the proposed project and authorizing the request for funding is scheduled for February 20<sup>th</sup>, 2014.

# For Profit



## Office of the Secretary of State

### Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Limited Partnership for DDC Investments, Ltd. (file number 800395463), a Domestic Limited Partnership (LP), was filed in this office on September 28, 2004.

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

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on January 23, 2014.



*NANDITA BERRY*

Nandita Berry  
Secretary of State

## 4. Project Description

**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.
  - Tenant Population is GENERAL
  - Income Levels will be 30% AMGI, 50% AMGI, 60% AMGI, and Market Rate
  - Services will include: Quarterly financial planning courses, Annual health fair, Quarterly health and nutritional courses, Notary Public Services, Weekly exercise classes, Twice monthly arts, crafts, and other recreational activities, Monthly transportation to community/social events, and Twice monthly on-site social events.
- b. Include the type of structure (multi-family or single-family), number and size of units in square feet.
  - This will be a multi-family structure with 200 units (Efficiency, 1 BR, 2BR and 3BR).
  - Sizes will be: Efficiency – 605sf; 1BR – 739sf; 2BR – 850-973sf; 3BR – 1,342sf
- c. Indicate whether the property is occupied at the time this application is being submitted.
  - This will be New Construction. NOT APPLICABLE
- d. Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD), or is located less than .25 miles from a transit stop (not just a transit route).
  - This project is not in a VMU, PUD or TOD. It is located within 0.25 miles of a transit stop.
- e. Indicate whether the project will preserve existing affordable rental units.

NOT APPLICABLE
- f. If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.

NOT APPLICABLE
- g. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).
  - All affordable units will accept Section 8 vouchers.
- h. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.

5% of total units will be made accessible for persons with mobility disabilities. 2% will be made accessible for persons with sight or hearing disabilities. All units are adaptable.

## DDC Merritt Lakeline Station, Ltd.

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

NOT APPLICABLE

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

See attached Financial Narrative and Financial Exhibits (Tabs 12 and 13).

**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.



# Financial Narrative

Merritt Lakeline Station will utilize a combination of conventional construction and permanent debt from Community Bank of Texas (“CBoT”), City of Austin affordable housing funds and equity contributions to finance its construction and long-term operations.

The project will be financed as follows:

1. A **conventional construction loan** from CBoT in the amount of \$20,750,000. The loan will be secured by a first lien on the real estate and personal property of the development, as well as personal guarantees of the General Partner, Developer, and Colby Denison. The loan is priced at a fixed rate of 4.50%. It has a term of 30 months with one, 6-month extension option. The final loan amount will be based on LTV not to exceed 80% rent-restricted value plus the value of the tax credits. The loan will provide funding pursuant to a monthly draw schedule based upon AIA standards and interest only will be paid monthly on funded amounts. The construction loan will be repaid with a combination of proceeds from the permanent loan and CBoT’s final equity installment.

2. **Equity** installments from CBoT in the total amount of \$14,097,180 or \$0.94 per tax credit dollar. Proceeds from the tax credit syndication will provide funding throughout the construction and placed-in-service period according to a pay-in schedule described in the Syndication Agreement letter. The equity installments will be as follows:

- The first installment of \$2,819,436 or 20% of the total proceeds will be funded with the investor’s admission to the Partnership.
- The second installment of \$7,048,590 or 50% of the total proceeds final cost certification and receipt of Certificates of Occupancy.
- The third installment of \$4,229,154 or 30% of the total proceeds will fund upon stabilized occupancy (90 days at 90% qualified occupancy) and conversion to permanent loan.

3. A **permanent loan** of \$2,200,000 from City of Austin bond funds for affordable housing. The terms of the loan will be 30 year term, no interest and a single balloon payment at the end of the term.

4. A **permanent mortgage** of \$12,000,000 from CBoT. The permanent loan will be triggered by the achievement of 90% occupancy for 90 days and a 1.15 debt service coverage ratio. The Lender will issue a conditional commitment letter based on current indicative pricing subject to an award of LIHTCs and further due diligence. The final permanent interest rate will be determined at the time of rate lock, which will occur prior to the Construction Loan closing. Today, the current assumed underwriting rate is 6.50%.
  
5. The **Developer Profit** of 15% of eligible cost, less any deferred developer fees, will be paid by the closing of the permanent mortgage loan and the final equity installment. Any deferred developer fees will be repaid from net cash flow of the development, after payment of all operating expenses including reserves, debt payments, asset management fees to the investor limited partner, and other items that will be required under the final Syndication agreement. The Developer Fee will be \$3,137,891 and the deferred developer fee will be \$815,036.
  
6. **Operating Reserves** will be funded from proceeds of the final equity installment at the closing of the permanent loan.
  
7. **Replacement reserves** will be set-up with a zero initial funding balance and will begin receiving deposits prorata based on occupancy and commencing with the first occupant, and funded initially from debt and equity.

# DDC Merritt Lakeline Station, Ltd.

**Stop Name: LAKELINE MALL/LAKE CREEK**  
**Stop ID: 4466**  
**Southwest corner of LAKELINE MALL and LAKE CREEK - Nearside**



**All times are estimated. Please arrive at your stop 5 to 10 minutes early.**

**WEEKDAY SERVICE**

**Route 383 - RESEARCH SOUTHBOUND**

05:23am 05:33am 06:12am 06:155am 07:25am 07:55am 08:125am 08:155am 09:156am 10:126am 10:56am 11:126am 11:56am 12:126pm 12:156pm 01:126pm 01:56pm 02:155pm 03:125pm 03:55pm 04:125pm 04:55pm 05:125pm 06:125pm 06:125pm 07:10pm 08:107pm 09:107pm 10:107pm 11:107pm

**SATURDAY LEVEL HOLIDAY SERVICE**

**Route 383 - RESEARCH SOUTHBOUND**

06:12am 07:102am 07:52am 08:42am 09:32am 10:22am 11:12am 12:102pm 12:152pm 01:42pm 02:132pm 03:122pm 04:112pm 05:102pm 05:52pm 06:42pm 07:32pm 08:122pm 09:112pm 10:102pm

**SUNDAY LEVEL HOLIDAY SERVICE**

**Route 383 - RESEARCH SOUTHBOUND**

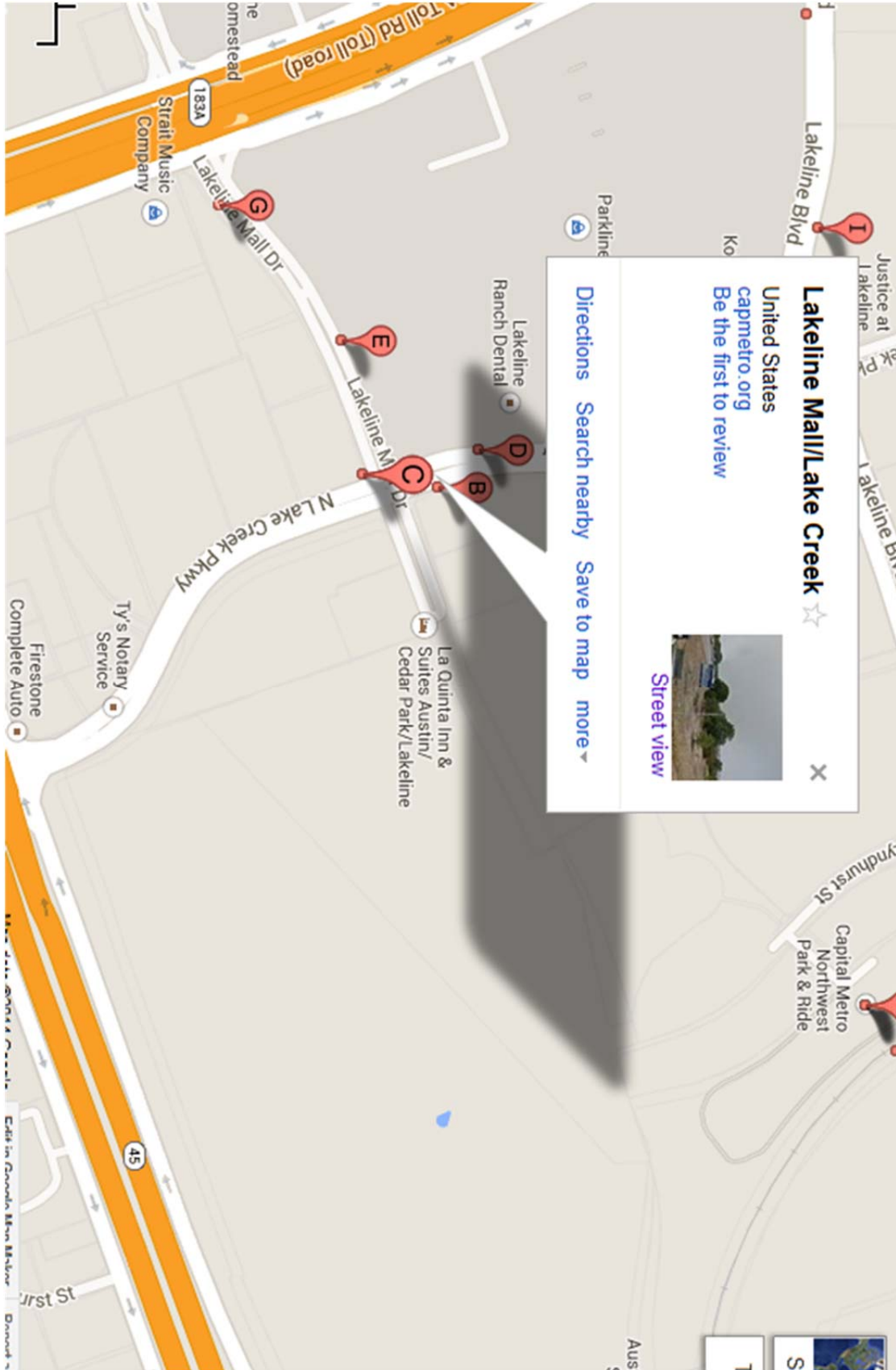
07:102am 07:52am 08:42am 09:32am 10:22am 11:12am 12:102pm 12:152pm 01:42pm 02:132pm 03:122pm 04:112pm 05:102pm 05:52pm 06:42pm 07:32pm 08:122pm 09:112pm 10:102pm

**SATURDAY SERVICE**

**Route 383 - RESEARCH SOUTHBOUND**

06:12am 07:102am 07:52am 08:42am 09:32am 10:22am 11:12am 12:102pm 12:152pm 01:42pm 02:132pm 03:122pm 04:112pm 05:102pm 05:52pm 06:42pm 07:32pm 08:122pm 09:112pm

# DDC Merritt Lakeline Station, Ltd.

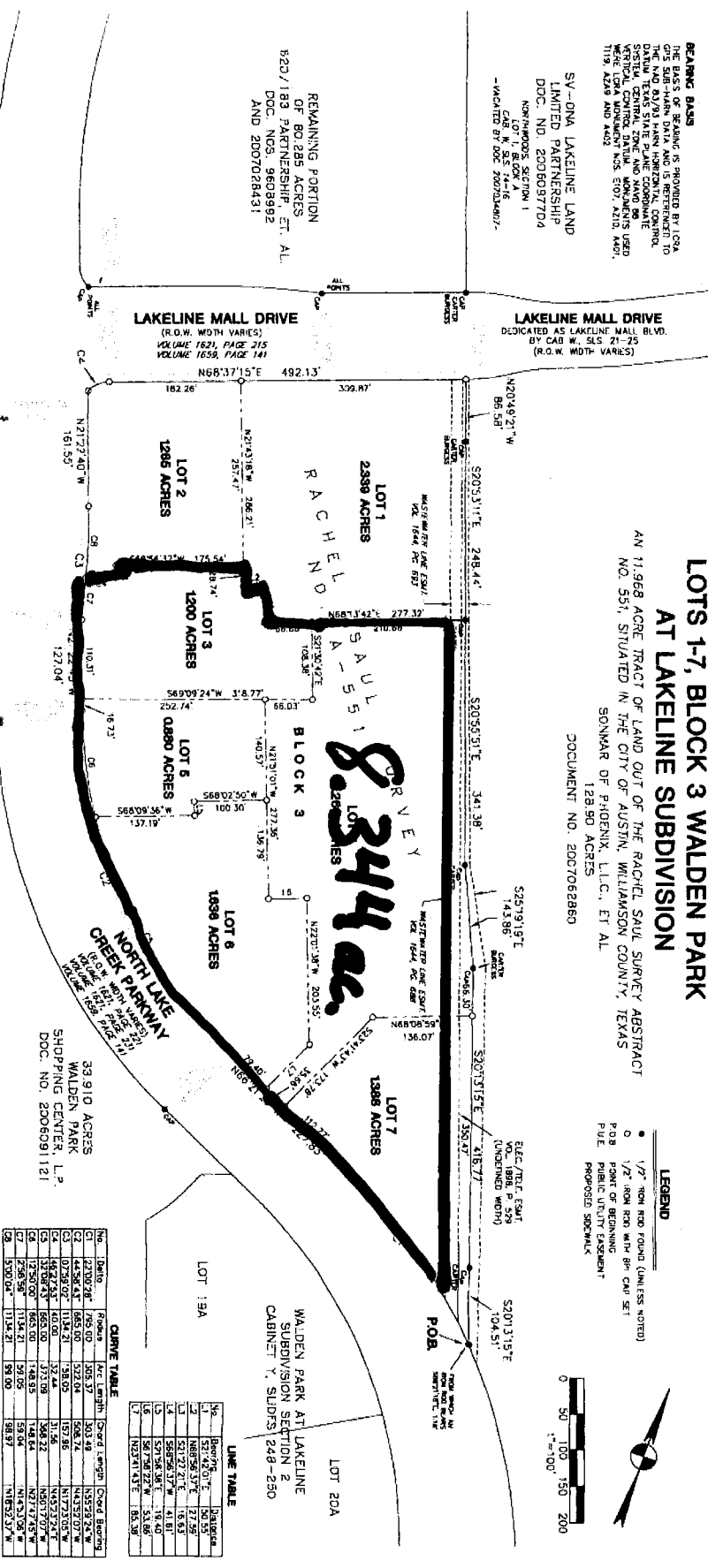
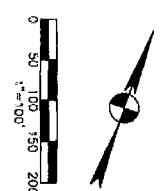


# Exhibit A

## LOTS 1-7, BLOCK 3 WALDEN PARK AT LAKELINE SUBDIVISION

AN 11968 ACRE TRACT OF LAND OUT OF THE RACHEL SAUL SURVEY ABSTRACT NO. 551, SITUATED IN THE CITY OF AUSTIN, WILLIAMSON COUNTY, TEXAS  
SONNAR OF PHOENIX, L.L.C., ET AL.  
128.90 ACRES  
DOCUMENT NO. 20070628860

- LEGEND**
- 1/2" HIGH ROAD (UNLESS NOTED)
  - 1/2" LOW ROAD WITH 8' C&G SET
  - POB POINT OF BEGINNING
  - PLIE PUBLIC UTILITY EXHAUST
  - PROPOSED SIDEWALK



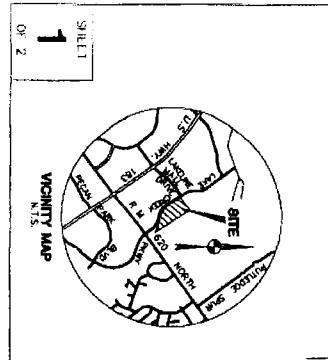
**LINE TABLE**

LINE NO.	BEARING	LENGTH	COORD. CHANGE
1	S 89° 42' 01" E	328.85	328.85
2	N 88° 58' 57" E	27.95	27.95
3	S 21° 27' 21" E	16.83	16.83
4	S 85° 28' 57" W	41.81	41.81
5	S 74° 38' 22" W	51.60	51.60
6	S 74° 38' 22" W	51.60	51.60
7	N 23° 14' 43" E	85.30	85.30

**CURVE TABLE**

NO.	DATE	POB	PC	PT	CHORD BEARING	CHORD LENGTH
1	02/28/07	665.00	522.04	508.74	N 43° 53' 07" W	1132.00
2	07/29/07	1134.21	138.05	137.20	N 72° 53' 08" W	1272.00
3	04/22/05	60.00	33.44	31.56	N 75° 32' 28" W	63.00
4	08/27/05	665.00	323.08	298.22	N 69° 17' 07" W	1057.00
5	02/28/07	1134.21	50.04	50.04	N 43° 53' 07" W	1134.21
6	03/01/07	1134.21	50.04	50.04	N 43° 53' 07" W	1134.21

**LOTS 1-7, BLOCK 3 WALDEN PARK AT LAKELINE SUBDIVISION**  
OWNER: 620/183 LIMITED PARTNERSHIP  
SURVEY: RACHEL SAUL SURVEY ABSTRACT NO. 551  
NO. OF BLOCKS: 1  
TOTAL NO. OF LOTS: NONE  
NO. OF R.O.W. LOTS: NONE  
NEW STREETS: NONE  
PLANNING AND ZONING: MAY, 2008  
SUBMITTAL DATE: TO BE DETERMINED  
COMMISSION DATE: TO BE DETERMINED  
SURVEYOR: BIRY+PARTNERS, INC.  
ENGINEER: BIRY+PARTNERS, INC.  
BENCHMARK: BRASS DISK TO BE SET



**LEGAL DESCRIPTION**  
OF 11.968 ACRES OF LAND OUT OF THE RAQUEL SAUL SURVEY ABSTRACT NO. 551, SITUATED IN THE CITY OF AUSTIN, WILLIAMSON COUNTY, TEXAS, AS SHOWN BY THE ATTACHED SURVEY AND DEED, BEING THE REMAINING PORTION OF SAID TRACT OF LAND, MORE PARTICULARLY DESCRIBED BY DEED NO. 2007028431, DATED AND RECORDED IN THE PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AS FOLLOWS:

1) A 1/2" HIGH ROAD...  
2) A 1/2" LOW ROAD WITH 8' C&G SET...  
3) A 1/2" LOW ROAD WITH 8' C&G SET...  
4) A 1/2" LOW ROAD WITH 8' C&G SET...  
5) A 1/2" LOW ROAD WITH 8' C&G SET...

**LEGAL DESCRIPTION (CONTINUED)**  
THOSE LOTS 1-7, BLOCK 3, WALDEN PARK AT LAKELINE SUBDIVISION, BEING THE REMAINING PORTION OF SAID TRACT OF LAND, MORE PARTICULARLY DESCRIBED BY DEED NO. 2007028431, DATED AND RECORDED IN THE PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AS FOLLOWS:

1) A 1/2" HIGH ROAD...  
2) A 1/2" LOW ROAD WITH 8' C&G SET...  
3) A 1/2" LOW ROAD WITH 8' C&G SET...  
4) A 1/2" LOW ROAD WITH 8' C&G SET...  
5) A 1/2" LOW ROAD WITH 8' C&G SET...



# Williamson Central Appraisal District

625 FM 1460, Georgetown TX 78626-8050  
 Austin Metro: 512.930.3787 Taylor Metro: 888.331.7807



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- [Owner Search](#)
- [Address Search](#)
- [Advanced Search](#)

[Property Data](#)

- [Detail Sheet](#)
- [Datasheet](#)

## Assessment History ( R056479 )

**Account Number**

R-16-0551-0000-0007

**Situs Address**

13310 RR 620  
 AUSTIN, TX 78729

	2013	2012	2011	2010
<b>Improvement HS</b>	\$0	\$0	\$2,200	\$2,200
<b>Improvement NHS</b>	\$0	\$0	\$0	\$0
<b>Land HS</b>	\$1,701,585	\$1,701,585	\$2,762,014	\$2,904,386
<b>Land NHS</b>	\$0	\$0	\$0	\$0
<b>Agricultural Mkt</b>	\$0	\$0	\$0	\$0
<b>Agricultural Use</b>	\$0	\$0	\$0	\$0
<b>Timber Market</b>	\$0	\$0	\$0	\$0
<b>Timber Use</b>	\$0	\$0	\$0	\$0
<b>Market Value</b>	\$1,701,585	\$1,701,585	\$2,764,214	\$2,906,586
<b>Homestead Limit</b>				
<b>Assessed</b>	\$1,701,585	\$1,701,585	\$2,764,214	\$2,906,586
<b>Exemptions</b>				

## 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.

## 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.

Our S.M.A.R.T. Housing application was submitted via email to Javier Delgado. Please see attached email acknowledging receipt of our submittal. Our review letter will be provided as soon as it is available.



## Ina Spokas

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**From:** Tim O'Hanlon  
**Sent:** Friday, January 24, 2014 12:05 PM  
**To:** Ina Spokas  
**Subject:** FW: Checking in regarding SMART Housing letter

Ina – use this email if required to show we've been approved and will have letter on Monday.

Tim

---

**From:** Delgado, Javier [<mailto:Javier.Delgado@austintexas.gov>]  
**Sent:** Friday, January 24, 2014 12:01 PM  
**To:** Tim O'Hanlon  
**Subject:** Re: Checking in regarding SMART Housing letter

Tim,  
We are closed today. We have received your application for SMART Housing. We can issue a letter on Monday. Please use this email if you still have appt to submit zoning application although PDRD is closed as well. Check to be sure.

Regards,  
Javier V. Delgado

On Jan 24, 2014, at 10:16 AM, "Tim O'Hanlon" <[tim@denisondevelopment.com](mailto:tim@denisondevelopment.com)> wrote:

Hi Javier,

Checking in to see if you guys have been able to get in to the office this morning with all of the ice and traffic problems? Please let me know and also if you received the application I emailed last night. We have to submit the zoning app by 2pm today so we are in crunch time! ☺

Thanks,  
Tim

214-264-9509 mobile



# HSEM

City of Austin Office of Homeland Security and Emergency Management

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3-1-1

Contact Us

Media

HSEM

Disasters

Emergency Info.

Are You Ready

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## CITY OF AUSTIN

**FOR IMMEDIATE RELEASE**

**Release Date:** Jan. 25, 2014

**Contact:** Homeland Security and Emergency Management Joint Information Media Line 512-974-0699

## WINTER WEATHER CONDITIONS UPDATE

[05:10AM at Jan. 24 - UPDATE]

### WINTER WEATHER CONDITIONS UPDATE **RESIDENTS SHOULD AVOID NON-ESSENTIAL DRIVING DURING MORNING HOURS**

Numerous Austin-area agencies have announced office and class closures for Friday, Jan. 24, due to winter weather creating icy conditions on roads and sidewalks. A winter weather advisory remains in effect until noon today.

The City of Austin government facilities will be closed today, Friday, Jan. 24.

Residents are advised to avoid non-essential driving during morning hours when conditions are anticipated to be at their worst. There are no reported road closures. Morning commuters should be mindful of work crews and service trucks performing additional preventative measures on area roadways.

Residents should expect slick conditions on hard surfaces, such as porches, driveways and sidewalks.

Austin-Bergstrom International Airport is experiencing delays. All air travelers should check their flight status at [www.austintexas.gov/airport](http://www.austintexas.gov/airport).

Trash, recycling and yard trimmings collection will be delayed until Saturday. Friday customers should set out carts by 6:30 a.m. on Saturday for pick up.

What follows is a partial summary list of other agency closures. For the most up-to-date and accurate information, visit individual organization websites below:

- The University of Texas at Austin is officially closed Friday, Jan. 24. Visit [www.utexas.edu/emergency](http://www.utexas.edu/emergency) for updates.
- Austin Community College campuses and centers officially closed Friday, Jan. 24. Visit [www.austincc.edu](http://www.austincc.edu) for updates.

- Capital Metro will reduce its services and operate on a Saturday level for all services Friday. Express bus and UT service will not operate. Passenger rail service between the Downtown and Lakeline stations will begin after 4 p.m. More information is at [www.capmetro.org](http://www.capmetro.org).
- Travis County offices are closed Friday, Jan. 24. Non-emergency personnel should not report to work. Early voting locations for the House District 50 Special Election Runoff will open at noon and remain open until 7 p.m. Visit [www.co.travis.tx.us](http://www.co.travis.tx.us) for updates.
- All Austin ISD schools and district offices will be closed Friday, Jan. 24. Visit [www.austinisd.org](http://www.austinisd.org) for more information.

The Austin-Travis County Emergency Operations Center has been activated and will continue monitoring conditions through the morning hours.

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[12:15AM at Jan. 24 - Original Post]

The City Manager, in consultation with HSEM, Travis County, AISD, ACC and UT, has made the decision to close City facilities today - Friday, January 24 - due to dangerous icy conditions throughout the region. All non-essential employees shall not report to work and are encouraged to avoid any non-essential driving, particularly during the morning hours.

Any employee with questions about their essential/non-essential status should contact their supervisor before reporting for duty.

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Share    



## 8. Development Team

## DDC Merritt Lakeline Station, Ltd.

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

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

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

	Name and Contact Information	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)	Non- profit? (Mark X if Yes)
Owner	<b>DDC Merritt Lakeline Station, Ltd.</b> Colby Denison (512)732-1226 colby@denisondevelopment.com			
Co-Developer	<b>DDC Investments, Ltd.</b> Colby Denison (512)732-1226 colby@denisondevelopment.com			
Co-Developer	<b>Austin Affordable Housing Corporation</b> Ron Kowal (512)767-7796 ronk@hacanet.org			X
Architect	<b>Architettura, Inc.</b> Frank Pollacia (972)509-0088 pollacia@architettura-inc.com			
Engineer	<b>Bury, Inc.</b> Jonathan McKee (512)306-0018 jmckee@buryinc.com			
Construction Lender	<b>Community Bank of Texas</b> Mahesh Aiyer (713)308-5778 MAiyer@communitybankoftx.com			
Other Lenders	TBD			
Attorney	<b>Locke Lord</b> Cynthia Bast (512)305-4707 cbast@lockelord.com			
Accountant	<b>CohnReznick</b> Lucas Matesa (410)783-7186 Lucas.matesa@CohnReznick.com			
General Contractor	<b>Denison Development and Construction</b> Colby Denison (512)732-1226 <a href="mailto:Colby@denisondevelopment.com">Colby@denisondevelopment.com</a>			
Consultant (if Applicable)	<b>Spokas Affordable Housing Consulting</b> Ina Spokas (512)689-3343 <a href="mailto:spokasconsulting@hotmail.com">spokasconsulting@hotmail.com</a>			
Property Management Provider	<b>EPMI</b> Jackie Weissmiller (925)788-1930 jweissmiller@epmi-co.com			

# architettura

Architecture    Planning    Interior Design

## **Frank W. Pollacia, AIA NCARB** Principal

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**Frank W. Pollacia** is the principal and project manager with Architettura Inc. Mr. Pollacia focuses on the development of the architectural design and preparation of construction documents. Mr. Pollacia is a ‘hands on project manager’ instrumental in coordinating the project consultants and establishing the organization of the bid documents.

Mr. Pollacia holds a Masters of Architecture at Georgia Tech University in Atlanta, Georgia and a bachelor’s degree in Environmental Design from Texas A&M University in College Station, Texas. Additionally he has participated in architectural oriented foreign studies at the Architectural Academe in London, England, Cambridge University, Cambridge, England and Italart, Florence Italy. Mr. Pollacia is a member of the American Institute of Architect (AIA), National Council of Architectural Registration Boards (NCARB), Texas Society of Architects (TSA), Texas Affiliation of Affordable Housing Providers (TAAHP) and the Dallas Chapter of the American Institute of Architects (DAIA). Mr. Pollacia is an active participant in both TSA and TAAHP. Mr. Pollacia recently made a presentation at the TAAHP conference in Austin, Texas on the topic of “Green Building”, and was the guest speaker at the Reznick Group's Western Region Developers' Conference in Coronado Bay, California, on the same subject. Additionally, he has completed the State of Texas Handicap Accessibility Academy. Mr. Pollacia is also a member of the Plano Rotary Club and the Plano Chamber of Commerce.

The Architectural career of Mr. Pollacia spans more than 25 years. As a practicing architect, his experience with large Dallas area architectural firms includes RTKL Inc., HKS Inc. and James, Harwick and Partners. Mr. Pollacia’s Multi-Family projects with Architettura Inc. include more than 300 applications or development studies and more than 100 developments to be built. Mr. Pollacia’s building types experiences include Federal and State prisons, Office buildings, Retail Centers and Hospitals.

Mr. Pollacia is registered in Arkansas, Georgia, Iowa, Kansas, Louisiana, Missouri, Oklahoma, Illinois, Indiana, New Mexico, South Carolina, Florida and Texas.

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## WE SERVE COMMUNITY-SHAPERS.

Bury exists for those who improve the world around us; the people who shape the dwellings, the cityscapes, and the public spaces that define our lives. These people rely on us to see the details and solve the challenges that stand between them and a better community.

---

## WE SOLVE THE WHOLE PROBLEM.

Development happens in the collision between human needs and engineering challenges; between what should be and what's possible. We thrive on those complex problems. Solving them takes art as much as science; politics as much as prioritization. Focusing on just one piece is never enough. We tackle these challenges with a holistic view so our clients can move forward.

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## WE KEEP POTENTIAL FLOWING.

We don't just see the potential in a project, we keep it moving from start to finish and beyond. Our people are smart, motivated, and free to tackle the challenges that come their way in real time.

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## SHARED PROGRESS.

Progress takes more than pipe in the ground, and it's measured in more than feet installed. Our real value comes from the sum of the problems we've solved. When we solve the whole problem, we help everyone move forward.

When we do this once, we get a structure. When we do it many times, we build communities. We're dedicated to advancing the legacy of shared progress for everyone.



Bury is a consulting firm for the built environment. We design the communities in which we live and work.

Since our start in 1984, we've built our reputation on a high-performance, service-driven culture, continually adding service lines to meet the needs of our clients. With the ability to perform work across the country, Bury offers the resources, talent and experience to serve almost every sector in the industry.

Bury is annually ranked in *Engineering News-Record's* Top 500 Design Firms, and in 2013 was ranked No. 28 in *ENR Texas & Louisiana's* Top 100.

## MISSION STATEMENT

*Bury aims to set the standard in our industry to better serve clients and provide greater opportunities for our team members.*

## SERVICES PROVIDED

- Civil Engineering
- MEP Engineering
- Structural Engineering
- Landscape Architecture
- Planning
- Traffic and Transportation
- Survey
- Project Management
- Construction Management
- Water Engineering
- Wastewater Engineering

## OFFICE LOCATIONS

- Austin, Texas
- Dallas, Texas
- Houston, Texas
- San Antonio, Texas
- Temple, Texas
- Orlando, Florida
- Phoenix, Arizona

WWW.BURYINC.COM



# Locke --- Lord<sup>LLP</sup>



## Affordable Housing

*Putting **All** The Pieces Together*



## Our Firm

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### **For more than a century,**

Locke Lord LLP has had a singular focus – understanding our clients’ needs and helping them achieve their goals. Our long-established tradition of providing responsive, personal service has made us one of the nation’s top law firms, and we bring that tradition to the affordable housing industry. The attorneys of Locke Lord’s Affordable Housing Group understand the business of affordable housing and tailor their services to meet each client’s unique needs. Using a team approach, we counsel and advocate

for our clients in all aspects of the development, financing and ownership of affordable housing properties. Combining a strong legal foundation with a solid knowledge of the industry provides our Affordable Housing Group with unparalleled skills to serve our clients effectively and efficiently.

**We provide comprehensive affordable housing services** to for-profit and non-profit developers, lenders, investors, housing authorities, housing finance corporations, governmental agencies and trade associations, as well as bond issuers, underwriters and trustees. Our history of representing such a wide variety of parties in the affordable housing industry gives us a breadth of contacts and a perspective that benefits our clients in each project we undertake.

# Our Services

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## Put the Locke Lord Affordable Housing Group to work for you on:

- Low-Income Housing Tax Credits
- Year 15 and Qualified Contracts
- Historic Rehabilitation Tax Credits
- New Markets Tax Credits
- Renewable Energy Tax Credits
- Equity syndication
- Construction, bridge and permanent financing
- HUD programs, including HOME, CDBG, HOPE VI and HUD-insured multifamily financing
- American Reinvestment and Recovery Act (TCAP and Exchange)
- Tax-exempt bond financing and securitization
- Fannie Mae and Freddie Mac loan programs
- Neighborhood Stabilization Program
- Rural Housing programs
- Housing Assistance Payments (HAP) Contracts
- Mark-to-Market
- New construction, rehabilitation and adaptive re-use
- Multi-family and single family housing
- Special needs housing, including seniors housing
- Skilled Nursing Facilities
- Entity formation and structuring, including public/private partnerships
- Federal, state and local tax issues, including ad valorem taxation and exemptions
- Restructuring and solutions for economically challenged properties
- Real estate acquisitions
- Public policy, including federal and state legislative action
- Advocacy before federal, state and local housing agencies and related bodies
- Regulatory compliance, including Fair Housing
- Dispute resolution
- Environmental concerns
- Ground Leases
- Title, survey and other due diligence
- Construction law



# Our Professionals

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Our attorneys are professionally and personally committed advocates for quality affordable housing in our nation. We devote numerous volunteer hours in our communities, in classrooms and in board rooms to benefit the cause of affordable housing. We believe this commitment is reflected in the services we provide to our clients. The principal attorneys in our Affordable Housing Group are:



## Cynthia Bast

Partner and Affordable Housing Chair, Austin

Cynthia Bast is nationally recognized as a preeminent attorney in the area of affordable housing and community development finance. She assists clients with complex affordable housing and community development transactions using a variety of financing tools, including low-income housing tax credits, historic rehabilitation tax credits, tax-exempt bonds, HUD programs, and other federal, state, and local resources. In addition to her transactional work, Ms. Bast actively represents clients before the Texas Department of Housing and Community Affairs and other governmental authorities, and advocates for affordable housing issues with the Texas Legislature. She counsels clients with troubled properties to find effective resolutions and advises clients with properties nearing the ends of their compliance periods. Ms. Bast is a frequent speaker at conferences across the country.



## Rick Morrow

Partner, Austin

Rick Morrow represents for-profit and non-profit developers, as well as lenders and syndicators, in connection with the acquisition, development, financing, and management of affordable housing. He has extensive experience counseling clients utilizing low-income housing tax credits, HUD/FHA multi-family loans, HOME financing, HTF financing, HUD's Section 8 rental assistance programs and insured mortgage programs, tax-exempt bonds, Fannie Mae and Freddie Mac multi-family loan programs, as well as other state and federal affordable housing programs. Additionally, Mr. Morrow represents a variety of traditional real estate investors and developers in connection with the acquisition, financing, development, and disposition of commercial real estate, including raw land, retail shopping centers, office buildings, multi-family, and mixed-use developments.

# Our Professionals

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## Christine Richardson

Partner, Austin

Chris Richardson represents for-profit and non-profit developers in various aspects of affordable housing development. In transactional matters, she has extensively reviewed and negotiated documents for the syndication of low-income housing tax credits, financing under different HUD programs, and other types of federal, state, and local funding. She also regularly assists clients with the structuring and formation of entities for the ownership and development of affordable housing. In her regulatory work, Ms. Richardson has experience with tax credit applications, changes of ownership, tax credit compliance issues, and other regulatory matters with the Texas Department of Housing and Community Affairs, and she has worked on HUD regulatory matters involving Section 8 HAP contracts, transfers of physical assets, and 236 decouplings. Ms. Richardson additionally advises and assists clients on qualifying and applying for Texas ad valorem tax exemptions and provides assistance to clients who desire to obtain a sales tax exemption for materials used in construction or rehabilitation of affordable housing.



## Alan L. Kennard

Of Counsel, Chicago

Alan Kennard is the Chair of the New Markets Tax Credit Practice and a member in the Tax, Public Finance and Real Estate practices of the Firm. He has substantial experience in federal, international, state and local tax matters involving corporations and partnerships, innovative investment structures and tax-exempt entities, and focuses on tax credit financing, including new markets tax credits, historic tax credits, low-income housing tax credits and energy tax credits, as well as public finance. He counsels and represents investors, lenders, community development entities and borrowers, including more than \$1.5 billion of new market tax credit transactions, \$375 million of historic tax credit transactions and \$400 million of low-income housing tax credit transactions.

# Our Professionals

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## Michael Petersilia

Partner, Dallas

Mike Petersilia focuses his practice on the purchase, sale, and financing of multi-family residential rental housing developments and continuing care retirement communities, with an emphasis on properties financed with tax-exempt bonds. He represents borrowers, asset managers, public agencies, non-profits, lenders, trustees, and credit enhancers. His lender representation includes agency lenders underwriting tax-exempt bond credit enhancements for Fannie Mae and Freddie Mac, as well as lenders acquiring tax-exempt bonds for their own account. He works with securitizations of tax-exempt bond financed real properties using limited partnerships and trusts, interest rate swaps, the federal income tax aspects of tax-exempt bonds and related issues, including refundings and reissuances of tax-exempt bonds. Mr. Petersilia also has considerable experience in transactions utilizing low-income housing tax credits. He negotiates and drafts numerous partnership and limited liability company agreements and advises clients on the federal income tax aspects of such entities.



## Andrew Rooker

Partner, Dallas

Andy Rooker is well versed in all aspects of real estate and commercial finance law. He represents financial institutions in construction lending, permanent financing, equity financing, Fannie Mae Delegated Underwriting and Servicing Financing (DUS Loans), and workout matters throughout the country.



## Michael Schulman

Partner, Dallas

Mike Schulman concentrates on public finance law. He has substantial experience serving as bond counsel to state agencies and municipalities, as well as counsel to borrowers, underwriters, credit enhancers and trustees in a wide range of public finance transactions, including mortgage revenue bonds for single family and multi-family housing.

# Our Professionals

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## Victoria de Lisle

Partner, New Orleans

Victoria de Lisle works with financial institutions, developers and investors in all aspects of commercial real estate transactions, including complicated lending structures, bond financing and new market and historic tax credit issuances. She also handles dispositions of affordable housing properties all across the United States. She represents developers and investors in connection with work-outs and reorganizations of troubled low-income housing tax credit properties. Ms. de Lisle also has substantial experience in the senior housing industry.



## Ed Razim

Partner, Houston

Ed Razim provides tax counsel to non-profit organizations with regard to tax-exempt organization matters on the federal level as well as state tax exemption issues. In addition, he has experience with employee benefits and executive compensation matters.



## Matthew Borah

Associate, Austin

Matthew Borah is an associate in the Firm's Austin office practicing in the area of real estate and affordable housing. He has experience representing institutional lenders and developers in the acquisition, financing, and development of single and multi-property assets including office buildings, hotels, shopping centers and multi-family housing.



Direct Inquiries to:

## Cynthia Bast

Partner and Affordable Housing Chair

[cbast@lockelord.com](mailto:cbast@lockelord.com)

T: 512-305-4707

Scan with your device's QR reader  
to learn more about Locke Lord's  
Affordable Housing Practice.



Locke  
Lord<sup>LLP</sup>

Practical Wisdom, Trusted Advice.

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

Atlanta, Austin, Chicago, Dallas, Hong Kong, Houston, London, Los Angeles, New Orleans, New York, Sacramento, San Francisco, Washington DC

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## **CohnReznick's Affordable Housing Industry Practice**

CohnReznick is a national audit, tax, and business advisory firm formed by the combination of J.H. Cohn, LLP and Reznick Group, P.C. in October 2012. Reznick Group, prior to the merger, began its affordable housing financial services practice in the 1970's. David Reznick and other founding members are still active in the Firm as well as the affordable housing industry. Our institutional knowledge of affordable housing policies and requirements is unsurpassed.

CohnReznick has one of the largest affordable housing practices in the country with more than 750 professionals possessing significant industry expertise. We have experience servicing affordable housing clients in both the not-for-profit and for-profit industries, including, but not limited to, property managers, partnerships, developers, owners, syndicators, investors, mortgage companies, HUD, state agencies, and public housing authorities. These clients receive assistance from Federal or State programs including low income housing tax credits, HUD held or HUD insured mortgages, tax exempt bond funding, Federal and state rental subsidies, and USDA rural development loans. Furthermore, CohnReznick has extensive experience advising not-for-profit affordable housing clients on exit strategies for low income housing tax credit projects that are at the end of the initial 15-year compliance period.

We provide a superior level of service to public housing authorities and their affiliates in audit, accounting, and financial and tax credit advisory services. We have experience in overseeing major development efforts including affordable rental housing and homeownership housing; specific and practical experience with HOPE VI, Capital Fund Financing and Replacement Housing programs; knowledge of Public Housing regulations and reporting requirements; and previous experience with mixed-finance transactions, including those using LIHTCs.

CohnReznick is proud to serve affordable housing clients in all 50 states. We conduct our engagements in a coordinated, effective, and efficient manner no matter where the client is geographically located. CohnReznick has relationships with many affordable housing professionals and is able to utilize those resources to validate or challenge interpretations and assumptions. These relationships include HUD staff, IRS representatives, lawyers, syndicators, and others with extensive experience in the affordable housing area.

### **Low Income Housing Tax Credits (LIHTC) Experience**

CohnReznick has earned its reputation as an industry leader in connection with federal tax credit and community development programs, most significantly, with the Low Income Housing Tax Credit program. Since the inception of the LIHTC program in 1986, we have been at the forefront in shaping the evolution of the program. The majority of new affordable housing developments, both new construction and rehabilitation, have used low income housing tax credits. CohnReznick:

- Represents approximately 60 percent of the equity providers to affordable housing
- Submits over 1,000 REAC filings annually
- Provides audit and tax services to over 5,000 real estate entities, including institutional and corporate investment companies
- Has serviced billions of dollars in federally funded programs



**ROBERT O (BOB) COE, II**  
**AFFORDABLE HOUSING ANALYSTS**  
**3912 AVENUE O**  
**GALVESTON, TEXAS 77550**

XXXXXXXXXX  
Email: ~~robert@affordablehousing.com~~  
XXXXXXXXXX

**State Certified General Real Estate Appraiser**  
**TX-1333157-G**  
**Texas Property Tax Consultant - 11109**

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**Work Experience**

10/2010-to-Present - Affordable Housing Analysts – was formed to assist clients with their appraisal and consulting needs in complex transactions. Although the firm specializes in affordable housing related transactions, we have the experience and training to handle all commercial property needs.

1/2002 to 9/2010 – O’Connor & Associates. Staff appraiser and managed marketing and a team of appraisers/analysts in performing assignments related to affordable housing. Additionally, personally handed a significant portion of the most complex appraisal/consulting assignments

8/1994 to 7/2001 – National Realty Consultants. Staff appraiser.

1/1994-7/1994 – Carley, Gage & Associates. Staff appraiser.

10/1989 to 11/1993 – First City, Texas Bank, N.A. Assistant Vice President in Corporate Lending. Responsible for a portfolio of over \$2 Billion in loans to Fortune 500 clients.

10/1987 to 10/1989 – First City, Texas Bank, N.A. Credit Supervisor/Senior Analyst. Responsible for training and supervision of a staff of credit analysts.

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**Education**

MBA (Finance) – Southern Methodist University, Dallas, Texas 1987  
BBA (Finance) – University of Oklahoma, Norman, Oklahoma 1976

**Appraisal/Business Appraisal Courses**

- Appraisal Institute Courses
  - o Appraisal Principles (110)
  - o Income Capitalization (310)
  - o Highest & Best Use and Market Analysis (520)
  - o Report Writing (540)
  - o Advanced Income Capitalization (510)
  - o Advanced Sales Comparison and Cost Approach (530)
- Institute of Business Appraisal
  - Mastering Business Appraisal Skills course

**Professional Associations:**

Associate Member of the Appraisal Institute - All requirements for the MAI designation (including successfully completing all require course work, the Comprehensive Examination, and the Experience Credit requirements) have been completed with the exception of completion of my Demonstration Appraisal.

Member of the Texas Affiliation of Affordable Housing Providers

**Assignments:**

I have appraised/consulted on a wide variety of commercial properties ranging from over 200 Housing Tax Credit assignments, to a golf course and residential subdivision, to water/sewer utility facilities, to mixed used developments including residential/retail/office uses. Some of my most memorable assignments included the Rice Hotel historic adaptation into apartments and retail space, the Hogg Palace office building adaptive reuse into office/retail/apartment use, the Dakota adaptive reuse from industrial to multifamily residential, and the proposed redevelopment of an apartment complex and marina along Clear Lake. I have prepared market studies and/or appraisals for proposed/existing residential subdivisions, hotels, shopping centers, industrial facilities, apartment complexes, and numerous other commercial property types.

You may wish to laminate the pocket identification card to preserve it.

ROBERT O COE II  
3912 AVENUE O  
GALVESTON, TX 77550

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board  
P.O. Box 12188  
Austin, Tx 78711-2188  
www.talcb.texas.gov  
(512) 936-3001  
Fax:(512) 936-3899

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188  
**Certified General Real Estate Appraiser**

Number#: **TX 1333157 G**

Issued: **12/13/2013**

Expires: **12/31/2015**

Appraiser: **ROBERT O COE II**

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

  
Douglas E. Oldmixon  
Commissioner

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188  
**Certified General Real Estate Appraiser**

Number: **TX 1333157 G**

Issued: **12/13/2013**

Expires: **12/31/2015**

Appraiser: **ROBERT O COE II**

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

  
Douglas E. Oldmixon  
Commissioner



## I. Company History

Evans Property Management, Inc. (EPMI) was formed in 1984 to focus on the professional management of residential properties developed by [A. F. Evans Company, Inc.](#), and its affiliates.

### 1. Company Management Services

- A. In addition to managing our own portfolio, we have established a solid reputation for managing a wide range of communities, affordable and market rate for clients.

EPMI is unique for the wide range of communities under its management including:

- Luxury apartments in urban and suburban settings
- Affordable multi-family housing
- Specialized government assisted developments
- Service-enriched senior housing

Currently, EPMI manages a portfolio of 58 residential communities containing 7,119 units. We are certified managers for all types of government assisted housing, and are intimately familiar with complex reporting and compliance requirements.

- B. Evans Property Management Inc., (EPMI) provides third-party fee management services to a number of small and large real estate groups and private property owners. Our fee management services include pre-acquisition consulting, due diligence, market analysis, rent-up, and regulatory compliance, in addition to ongoing management services. Our portfolio of fee management properties presently includes 4,115 units throughout California, Washington, Nevada and Texas.

With the quality & array of management services & experience we have to offer, it is not surprising that property owners turn to EPMI when they are seeking positive returns & asset enhancement.

## II. Evans Values

**If we each imagine how we can best apply ourselves everyday, we'll remember the values that build a strong AFE.**

### **I**ntegrity First

It's a healthy dose of old-fashioned integrity that has kept us in business all these years. We also believe in making a living by doing the right thing. And we have a long history of doing exactly that. We create homes for all kinds of people out of a deeply felt belief that it's simply the right thing to do.

### **M**ake a Difference

Our marketplace requires that we work smart, be nimble and use resourcefulness to get the job done. After all, we have a lot of people to provide housing for!

### **A**im High & Have Heart

We want to hit the ball out of the park. Our work is so much more fun when we go all-out, reach our full potential and cheer co-workers along to reach theirs. We are pleased with our accomplishments, but they only inspire us to do more. We take educated risks and have big goals. We have the courage and spirit to change communities – and on many days, that's really what it takes.

### **G**o Green

We are working to improve communities at an environmental level. Every department takes actions that contribute to the stewardship of the environment.

### **I**ntest in Each Other

Think Teamwork 101. Being on an AFE team means supporting and sharing with each other to create a greater good. Without a committed and sharing culture, everyone loses – most importantly, our customers.

### **N**eighborliness

We 'think community' whether we're planning a new development or cleaning up after ourselves in the coffee room. We look out for each other, which is good practice for serving our customers. We treasure diversity – of people, ideas and opinions. Teams only accomplish the kinds of things we do with a deep level of respect, trust and openness towards one another.

### **E**xpand Your Thinking

We realize that we're part of something larger than ourselves. Each of us knows our actions have a ripple effect. In fact, we're counting on that so we can make a big difference out there.

### **III. Company Mission Statement**

Evans Property Management has from the very beginning depended heavily on the vision and sense of mission that each and every individual employee brings to work with them every day. As the company grows, it is important to take a moment and remember those things that will continue to contribute to our success.

#### **1. A.F. Evans Mission**

***“POSITIVE PEOPLE... DOING POSITIVE THINGS”***

**A.F. Evans ...** Recruit and hire talented, smart, driven, committed and optimistic people  
**A.F. Evans ...** Let the creative capacity of each associate evolve by encouraging innovation and entrepreneurial spirit

**A.F. Evans ...** Contribute to the communities in which we invest, live and work

**A.F. Evans ...** Provide the resources, training and educational programs to promote personal and professional growth

**A.F. Evans ...** Our product is service

**A.F. Evans ...** Recognize and reward the talents, efforts and hard work of all associates

**A.F. Evans ...** Exceeding the expectations of the customer is the key to our success

**A.F. Evans ...** Foster and promote open lines of communication

**A.F. Evans ...** Maintain integrity by doing what is best, fair and honest

**A.F. Evans ...** Creatively working together and supporting each other to achieve a common goal

**A.F. Evans ...** Clearly state attainable goals and objectives for each associate

Attaining a company-wide level of excellence leads inevitably to a more enjoyable life, both at work and outside of work.

## 2. EPMI Mission

Evans Property Management, Inc. is dedicated to setting the industry benchmark for quality, residential management services to our clients and residents. Our mission can be summarized under the following categories:

**Our People ...** Provide a guide for managers and supervisors so their decisions and actions will reflect the best interest of our company.

**Our Customers ...** Contribute to the communities in which they invest, live and work.

**Our Communities ...** Provide the schools, the parks, and the family programs to promote a neighborly environment.

It is our desire that each employee will embrace this mission with cooperation, enthusiasm and pride in Evans Property Management, Inc.

## IV. Organizational Structure

Each point of contact within the organization is employed to provide effective COMMUNICATION throughout all levels of Evans Property Management, Inc. and A.F. Evans Company Inc.

### **EPMI Core Staff:**

The ***EPMI President***, will have overall responsibility for providing strategic leadership for EPMI division. The President will:

- work with management to establish long-range goals
- work with management to establish plans and policies

The ***EPMI Investment Manager***, will have overall responsibility to act as primary liaison between EPMI and all state and federal agencies, investors and lenders. The Investment Manager will:

- maintain oversight of partnership level activities
- perform a multitude of metrics analyzing operating assets

The ***EPMI Financial Analyst***, will have overall responsibility to maintain a process for the properties to meet financial benchmarks. The Business Manager will:

- prepare summary portfolio reports
- work with and assist Community Managers, Portfolio Managers, and President as needed.

The ***EPMI Portfolio Manager***, will have overall responsibility to manage the operations of multiple properties. The Portfolio Manager will:

- assist managers to solve day to day operations

- provide support, training, and problem solving

The ***EPMI Compliance Manager***, will have overall responsibility to provide regulatory oversight and support . The Compliance Manager will:

- provide compliance guidance
- assist Community Managers

The ***EPMI Floating Manager***, will provide overall coverage, special project support and assistance in the transition of new acquisition properties. The Floating Manager will:

- manage office and maintenance operations and improve the physical appearance of the property
- supervise staff

The ***EPMI Community Manager***, will oversee the day to day operations of the assigned property. The Community Manager will:

- manage office and maintenance operations and improve the physical appearance of the property
- supervise staff

The ***EPMI Maintenance Supervisor***, will have overall responsibility for supervising efficient upkeep of the property .The Maintenance Supervisor will:

- supervise maintenance and custodial staff
- implement the capital improvement plans

## **V. AFE Support Staff:**

The ***AFE Administrators***, will have overall responsibility of providing clerical assistance to the EPMI Staff. The Administrative staff will:

- direct data for properties
- direct incoming telephone calls

The ***AFE Staff Accountant***, will have overall responsibility to provide project accounting support. The Staff Accountant will:

- maintain the accounting records for the properties
- work with and assist the Community Managers as needed.

The ***AFE Automated Management Systems***, will have overall responsibility to provide management database support. The Automated Management Systems staff will:

- setup new MRI licenses
- train new hires on MRI modules

The ***AFE Human Resources***, will have overall responsibility of providing Human Resources support. The Human Resource staff will:

- maintain Human Resources personnel requirements
- answer routine inquires on Human Resources related matters

The ***AFE Accounts Payable Specialist***, will have overall responsibility of providing property financial management support. The Accounts Payable Specialist will:

- process accounts payable requests
- assist Community Managers with AvidXchange questions

## **EQUAL OPPORTUNITY EMPLOYMENT**

EPMI is an equal opportunity employer dedicated to a policy of non discrimination in employment on any basis including age, sex, color, race, creed, national origin, religion, marital status, political belief or disability that does not prohibit performance of essential job functions.



# JACKIE WEISSMILLER

XXXXXXXXXXXXXXXXXXXX  
Austin, Texas 78620  
XXXXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXXXXX

## Employment

***EPMI, A Bayside Company (formerly know as  
A. F. Evans Company, Inc). – Oakland CA***  
**Regional Vice President/Portfolio Manager**

**2003 - Current**

- Supervise daily operations of properties located in South/East/North Bay and Sacramento areas till 2009 (conventional, tax credit - garden, mid-rise and mixed use sites). In Jan 2010 began to oversee Senior/Multi Family, tax credit communities in Greater Austin area, TX (6 communities with 1 under construction.)
- Prepare annual budgets and reforecast projections.
- Negotiated and secured commercial leases. Allocated CAM charges
- Conduct regular property site inspections and audits.
- Maintain **professional** levels of communication with both on site and owner/investor relationships.
- Implement **successful** marketing plans to increase occupancies above that of competitors.
- Maintain a high level of employee **retention** through **positive communication** and constant motivation.
- Direct major capital improvement projects.

***Equity Residential Properties – Seattle, WA***  
**General Manager/Area Manager**

**1998 - 2003**

- May 2002 to March 2003 as District Manager, supervise daily operations of 6 properties with a total of 1350 units. (Fremont, Hayward and San Jose area)
- October 2001 to May 2002 was trainer/mentor/trouble-shooter for San Francisco and Bay Area portfolio of 6441 units.
- Working as acting Regional Manager (Portland, OR) from January 2001 to June 2001 overseeing 2100 units in addition to managing local portfolio.
- September 1998 to October 2001 as General Manager of 3 properties (922 units) in Kent, WA.

***EPT Management Company – El Paso, TX***  
**Regional Manager**

**1993 - 1998**

- Supervised up to 4492 units (18 properties) in six states.
- Prepared annual budgets and quarterly reforecast projections.
- Created innovative marketing campaigns.
- Instructing leasing, marketing and customer service seminars.
- Conducted regular property site inspections and audits.
- Instrumental in developing company policies and procedures.
- Negotiated vital company contracts.
- Exceeded portfolio budgeted NOI by aggressively raising rent and ancillary income and reducing maintenance and make ready expenses.
- Continued a high level of employee retention through positive communication and constant motivation.
- Maintained professional levels of communication with both on site and owner relationships.
- Directed and supervised due diligence and takeover teams on new property acquisitions.

***Capstone Real Estate Services – Austin, TX***  
**Leasing Consultant- Assistant Manager -**  
**Property Manager - District Manager**

**1983 - 1993**

- Supervised daily operations of 1170 units between 1989 and 1993.
- Property assignments included five successful lease ups of new properties between 1984 and 1991.

**Professional Memberships**

- Certified Apartment Manager (CAM- Lapsed).
- Licensed Real Estate Agent (State of Texas – Inactive).
- Over 30 Years' Experience in Property Management.
- Annual TDHCA training for LIHTC, HOME and UPCS.
- Multiple Fair Housing Certificates with Grace Hill and TAA.
- Leadership Award (1999 and 2000).
- HCCP Designated (2005).
- IMAGINE Award (2009).
- El Paso Apartment Association Committee Member (1991 to 1993).
- El Paso Apartment Association Board of Directors (1992 and 1993).

**Profile**

Leadership skills with the ability to learn quickly and train others effectively. Excellent organizational, decision making and creativity skills. Diligent..... Resourceful..... Stable..... Dedicated and Committed to Excellence!

## 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.

	<i>DATE(S)</i>
<b><i>Acquisition and/or holding</i></b>	
Environmental and/or historic review (AHFC)	Feb 2014 (Phase 1)
Construction Specifications and Cost estimates	Feb 2014
TDHCA 9% LIHTC application due	February 28, 2014
TDHCA LIHTC awards	July/August 2014
TDHCA Carryover	Nov 2014
Securing and packaging project financing	March 2015
Construction Bids	Jan 2015
Construction Start	April 2015
Anticipated Draws (list all)	monthly
End Construction	July 2016
Start of Rent-up	June 2016
Completion & Operation	July/August 2016

## 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.

\_\_186\_\_ Units adaptable for persons with mobility disabilities

\_\_10\_\_ Units accessible for persons with mobility disabilities

\_\_186\_\_ Units adaptable for persons with sight and hearing disabilities

\_\_4\_\_ Units accessible for persons with sight and hearing disabilities

# 11. Developer Capacity

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

## **Austin Affordable Housing Corporation**

### **Developments & Accomplishments:**

Austin Affordable Housing Corporation (AAHC) was established in 2000, as a non-profit subsidiary of HACA. In January 2003 a second subsidiary was created and AAHC's mission shifted to focus on increasing Austin's stock for affordable housing for low to moderate-income families, and providing financial literacy and homeownership opportunities to HACA's Public Housing and Housing Choice Voucher residents. Between 2003 and 2013, the following developments occurred with Austin Affordable Housing Corporation:

- In October 2003, AAHC closed on the Eastland Plaza Shopping Center, an 88,000 square foot retail strip mall in East Austin, near HACA's Booker T. Washington property.
- In March 2004, AAHC closed on Sterling Village Apartments, a 207-unit multi-family apartment complex, with 73 units set aside for low and very low-income individuals.
- In May 2004, AAHC began its Six Star Program, to assist public housing residents in renting a private stock AAHC-owned apartment at a discounted rate for up to three years, with the intention of assisting the resident to save towards homeownership.
- In August 2004, AAHC began its Down Payment Assistance Program, which provides \$10,000 in assistance to public housing and Section 8 residents to assist them in purchasing their own home; to date AAHC has assisted 85 individuals with down payment assistance.
- Between August 2004 and December 2013, AAHC's Homeownership Coordinator and partners provided homeownership and financial literacy training to 1020 HACA residents.
- In August 2004, AAHC closed on Bent Tree Apartments, a 126-unit multi-family apartment complex in Austin's Northwest Hills area.
- In November 2004, AAHC completed the first agency-wide customer service survey, to give HACA's staff feedback from all tenants and clients on how we can improve our services.
- In August 2005, AAHC closed on the 113,000 square foot administrative building in which HACA, AAHC, and SHCC currently reside.
- In June 2006, AAHC began its Lease-to-Own program in which one resident became a successful homeowner.
- Between October 2006 and December 2011, AAHC successfully leased 35,000 square feet of office space to both for-profit and not-for-profit tenants, to generate revenue for ongoing community development programs and the purchase of additional properties.

## DDC Merritt Lakeline Station, Ltd.

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- In September of 2007, AAHC purchased the Sweetwater Apartments. Located off Wells Branch Parkway in North Austin. A 152 unit complex of which 54 units are set aside for households at or below 80% of median family income.
- In April of 2008, AAHC signed a partnership contract with Habitat for Humanity to provide joint pre-and-post homeownership classes which ran through December 2011.
- In January of 2012, AAHC started a new partnership with Consumer Credit Counseling Services to provide free Homebuyer Education Classes.
- In April 2012, Consumer Credit Counseling Services stopped offering Homebuyer Education Classes. At that time, AAHC initiated a successful partnership with Frameworks, CDC to provide the free classes to our residents.
- In August of 2008, AAHC purchased 10 units and one acre of land in the Leisure Time Village condominium development. Through December 2011, AAHC has purchased an additional 11 units in this 23 unit 55-and over community.
- In October of 2008, AAHC purchased the General Partnership Interest in the Park at Summers Grove Apartments in North Austin. The 240-unit townhome style community participates in the Low Income Housing Tax Credit Program.
- In November of 2008, AAHC secured a grant with the Texas Department of Housing and Community Affairs to provide twenty-four Section 8 or Public Housing households with a \$10,000 down payment towards the purchase of a home.
- In January of 2009, AAHC secured the lease of the 3<sup>rd</sup> floor of the Central Office with the City of Austin to generate \$550,000 per year with rent increases for the next 4 years.
- In July of 2009, AAHC acquired the building adjacent to the Central Office. This 3,200 square foot building will provide expansion options in the future as well as secure a key piece of property at the corner of Riverside Drive and IH35.
- In April 2013, Equity CLT was derived from AAHC. The Community Land Trust program was developed to provide homeownership opportunities HACA's very low income clients in the Public Housing program.
- In June 2013, Equity CLT sold its first property to a public housing tenant from Meadowbrook Apartments.
- In September of 2013, AAHC closed on Lexington Hills Apartments, a 238-unit multi-family apartment complex located on Riverside east of IH 35.

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<b><u>AAHC: Affordable Housing, Homeownership &amp; Financial Literacy Programs</u></b>		
<b><u>Program</u></b>	<b><u>Date Program Established</u></b>	<b><u>Residents Participating</u></b>
Six-Star Program	May 2004	6
Down Payment Assistance Program	August 2004	85
Lease-to-Own Program	June 2006	1
Equity CLT	April 2013	1
Credit Smart Training Classes	June 2004	1020

<b><u>Property Name</u></b>	<b><u>Type of Property</u></b>	<b><u># of Units or Leases</u></b>	<b><u>Purchase Date</u></b>	<b><u>Purchase Price</u></b>	<b><u>Approx. Monthly Gross Rent Collection</u></b>
AAHC Single Family Homes	Market Rate Rental	17	9/1/03	\$1,120,000	\$16,655
Eastland Plaza Shopping Center	Retail	17	10/24/03	\$6,500,000	\$89,518
Sterling Village	Multi-Family	207	3/17/04	\$7,000,000	\$125,199
Bent Tree Apartments	Multi-Family	126	8/31/04	\$5,400,000	\$75,010
Sweetwater Apartments	Multi-Family	152	9/1/07	\$5,700,000	\$96,320
Leisure Time Village	Multi-Family / Elderly	22	8/15/08	\$1,197,000	\$10,571
Park at Summers Grove	Multi-Family	240	10/1/08	\$1,600,000 (80%)	185,576
Lexington Hills	Multi-Family	238	9/20/13	\$11,500,00	187,832
<b>TOTAL</b>		<b>1019</b>		<b>\$26,917,000</b>	<b>\$786,681</b>

# DDC Merritt Lakeline Station, Ltd.

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## **RONALD J. KOWAL**

### EDUCATION:

- 1979-83 Texas A&M University, College Station, Texas  
BBA in Management with extra course work in Finance and Accounting.  
Four-year  
Lettennan and two-year Team Captain in tennis.
- 1985 Real Estate License
- 1987 Real Estate Brokers License
- 1990 HUD and RTC Certified

### WORK EXPERIENCE:

#### 2003-Present THE HOUSING AUTHORITY CITY OF AUSTIN

Vice-President of Housing Development/Asset Management responsible for the day to day management of multi-family and commercial assets including marketing, risk management, accounting, and merchandising of a portfolio of 1,000 multi-family and residential rental units as well as 150,000sf of office space and 88,000sf of retail space in addition to creation, implementation and management of financial literacy and homeownership opportunities for HACA's residents of Public Housing and Housing Choice Vouchers.

#### 1995-2003 RE/MAX HEART OF TEXAS REALTORS

Multi-million dollar producer specializing in residential and commercial real estate brokerage and tenant representation.

#### 1987-95 PERION PROPERTY MANAGEMENT

President/Owner of self-started property management company with a portfolio including commercial property, multi-family housing, single-family housing, and homeowner associations. Worked directly with investors in buying, selling and managing their properties, funds distribution, and rehabilitation projects. Operations included complete offering of property management services, including management of a strong support staff of on-site managers, maintenance personnel and contractors.

#### 1987-89 LOCKE-SWEATMAN INVESTMENTS

Operations Manager with duties including payroll, regulation of cash flow of all accounts, financial preparation and record-keeping of all operating accounts for C.P.A., and marketing of all properties including the design and presentation of marketing packages. Consulted by owners in the analysis of multi-family and commercial projects for future acquisition.

#### 1984-89 AUSTIN COMMERCIAL VENTURES

Coordinate management activities, including budgeting, accounting, decision-making, and overall responsibility for multi-family apartments, R V and mobile home parks and multi-use mini-storage facilities. Other tasks included the planning, pre-development, and management of five raw land tracts. Liaison between general contractor and managing partners in the complete development and construction finish-out of 382 unit mini-storage facility. Responsibilities included weekly reviews of the project and the handling and approval of construction draws with accountability to interim lender.





**MICHAEL GREGORY GERBER**

President & CEO  
1124 S. IH 35  
Austin, TX 78704  
(512) 447.7788

[michaelgerber@hacanet.org](mailto:michaelgerber@hacanet.org)



**PROFESSIONAL EXPERIENCE**

**HOUSING AUTHORITY OF THE CITY OF AUSTIN, Austin, Texas**

***PRESIDENT & CEO, Sept. 2012 - present***

Responsible for the management operation and activities of the Housing Authority of the City of Austin, and two subsidiaries – Southwest Housing Compliance Corporation and Austin Affordable Housing Corporation. For 75 years, HACA has been a leader in providing safe, healthy, and affordable housing options in the Austin community. Each day, HACA serves more 19,000 people at 18 public housing properties and through the Housing Choice Voucher and other assisted housing programs. Through an array of community partnerships, HACA provides workforce, education, life skills and other self-sufficiency programs. For the past 13 years, HACA has been designated a “High Performer” through HUD’s Public Housing Assessment System (PHAS), as well as receiving a perfect 104 percent score through HUD’s Section Eight Management Assessment Program. Through our subsidiary, Southwest Housing Compliance Corporation, HACA serves as HUD’s Performance Based Contract Administrator for Project-Based Section 8 properties in Texas and Arkansas. SHCC currently has oversight responsibility for 859 Housing Assistance Payment contracts, representing 61,066 Project-Based Section 8 units throughout those states. Through Austin Affordable Housing Corporation, HACA has developed an inventory of nearly 1000 units of multifamily housing, serving the broader affordable housing needs of the community.

**STRATEGIC SOLUTIONS GROUP, Austin, Texas**

***PRESIDENT, July 2011 – Sept. 2012***

The Strategic Solutions Group works with non-profit and community organizations in Texas and across the country to support and expand their ability to provide affordable housing and supportive services for low and moderate income persons.

**TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS, Austin, Texas**

***EXECUTIVE DIRECTOR, May 2006- June 2011***

Responsible for the management, operations, and activities of the Texas Department of Housing and Community Affairs (TDHCA). TDHCA is the state agency focused on affordable housing, community services, energy assistance, colonia housing, disaster recovery housing and other federal and state programs. The Department administers over \$3 billion (including disaster recovery and federal American Recovery and Reinvestment Act funds) through for-profit, non-profit, and local government partnerships to deliver local housing and community-based opportunities and assistance to low income Texans.

As Executive Director, provided proactive leadership and strategic direction to 300+ staff in the administration of complex federal and state housing finance and community services programs, including homebuyer and homeownership assistance, single family and rental housing development, rental housing and home rehabilitation assistance, weatherization and utility assistance, colonia housing programs, disaster recovery housing assistance, poverty and homelessness prevention, and foreclosure relief.

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## **OFFICE OF TEXAS GOVERNOR RICK PERRY, Austin, Texas**

### ***GOVERNOR'S ADVISOR (Office of Budget, Policy and Planning), September 2004- May 2006***

Advised the Governor on general government issues, including matters related to the Texas Department of Housing and Community Affairs, the Texas Workforce Commission, the Texas Building and Procurement Commission, and the One Star Foundation (Governor's Office on Faith and Community-based Initiatives). Responsible for monitoring, analyzing, and helping shape legislation, developing policy and budget proposals, meeting with external interest groups and evaluating agency performance.

## **U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, Washington, D.C.**

### ***DIRECTOR OF LEGISLATIVE AND EXTERNAL AFFAIRS (Office of Public and Indian Housing)***

**February 2003- September 2004**

As a political appointee of President George W. Bush, responsible for providing strategy and management advice to the Assistant Secretary for Public and Indian Housing to achieve the priorities of the Bush administration. The Office of Public and Indian Housing (PIH) oversees the administration of the nation's public housing, Housing Choice Voucher / Section 8 rental assistance, and Native American housing programs. The scope of PIH's authority comprised more than 60% of HUD's annual operating budget of approximately \$31 billion.

Specifically, responsible for advancing PIH's legislative priorities, including strategy development and execution, preparing testimony, and responding to Congressional inquiries and requests. Developed press and communication strategies for PIH priorities. As part of the senior leadership team, worked to manage and coordinate deputy assistant secretaries and division directors to advance and implement the administration's policy goals. Advised the Assistant Secretary and assumed a lead role in working to address issues faced by severely troubled housing authorities.

## **BILL CHRISTIAN FOR CONGRESS**

### ***CAMPAIGN CONSULTANT, November 2002- February 2003***

Worked with the candidate to analyze issues and trends leading to the development of fundraising, media, and policy strategies.

## **OFFICE OF U.S. CONGRESSWOMAN JUDY BIGGERT (R-Illinois), Washington, D.C.**

### ***LEGISLATIVE DIRECTOR, October 2001 - October 2002***

Provided management and oversight of Congresswoman Biggert's legislative activities, including policy analysis, research, and developing strategies to implement her legislative agenda. Managed legislative assistants and correspondents, drafted and analyzed bills and amendments, prepared testimony and floor speeches, and generated press opportunities. Managed all issues before the House Education and Workforce Committee, as well as appropriations, foreign policy, trade, and immigration issues.

## **OFFICE OF U.S. SENATOR KAY BAILEY HUTCHISON (R-Texas), Washington, D.C.**

### ***LEGISLATIVE ASSISTANT, January 1997- October 2001***

Developed and implemented strategies to accomplish Senator Hutchison's legislative goals, drafted and analyzed legislation and amendments, prepared testimony and floor speeches, generated press opportunities and drafted press releases. Specifically, managed all policy and funding issues before four appropriations subcommittees (CommerceJustice-State, VA-HUD-Independent Agencies, Energy and Water Development, and Treasury-General Government) and accomplishing the Senator's objectives through the appropriations process. Also, responsible for energy policy, international trade, NASA/space science and technology, international narcotics/drug policy, immigration, and U.S.Mexico border issues.

## **OFFICE OF U.S. SENATOR PHIL GRAMM (R-Texas), Washington, D.C.**

### ***SPECIAL ASSISTANT FOR STATE PROJECTS, July 1992- January 1997***

### ***DIRECTOR OF COALITIONS, July- September 1996, (Gramm '96 Campaign -Dallas, Texas)***

### ***LEGISLATIVE CORRESPONDENT, August 1990- July 1992***

## EDUCATION

**MARYMOUNT UNIVERSITY, Arlington, Virginia**

Master of Business Administration (Concentration in Business Strategy and Marketing)

**THE GEORGE WASHINGTON UNIVERSITY, Washington, D.C.**

Bachelor of Arts (Political Science)

## OTHER ACTIVITIES

**TEXAS LYCEUM, Director, 2010- present**

The Texas Lyceum explores issues and works to develop the next generation of leaders in the State of Texas.

**COVENANT HOUSE WASHINGTON, Board of Directors, 2001 - 2004**

Covenant House provides food, shelter, emergency assistance and support to at-risk, homeless and runaway youth in the Washington, DC area.

**PRESIDENTIAL INAUGURAL COMMITTEE, Office of Public Liaison, January 2001**

# DDC Merritt Lakeline Station, Ltd.

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## **DDC Investments, Ltd. (Developer)**

DDC Investments, Ltd. has successfully developed multifamily apartment projects with 9% LIHTC awards since 2004 in the greater Austin MSA and surrounding areas.

- \* 2004 (04047) - Stratton Oaks, a 100-unit community for families in Seguin
- \* 2005 (05195) - San Gabriel Senior Village, a 100 unit community for seniors in Georgetown
- \* 2007 (07249) - Bluffs Landing Senior Village, a 144 unit community for seniors in Round Rock
- \* 2008 (08253) - Creekside Villas Senior Village, a 144 unit community for seniors in Buda
- \* 2009 (09138) – Leander Station Senior Village, a 192 unit community for seniors in
- \* 2010 (10040) – Merritt Lakeside Senior Village, a 176 unit community for seniors in Schertz
- \* 2012 (12345) – Merritt Legacy, a 208 unit community for families in Leander

Total units: 1,064

These properties exemplify our commitment to quality of design and construction and will offer low income citizens high quality safe housing. We believe that our team makes the difference. Combining complementary skills and aptitudes maximizes production efficiency. And finally, our mission would not be possible without our commitment to excellence, passion for building, and our desire to provide a beautiful living environment to those of limited economic means.

Colby Denison, owner of DDC Investments, Ltd., originally started out in the construction industry as a custom home builder after a successful career as a member of the oil services & equipment equity research team at Credit Suisse First Boston (CSFB). He has extensive experience developing custom homes, affordable single-family homes, modular homes and multifamily communities. Mr. Denison's extensive knowledge of construction and development, combined with his background in corporate finance, is the backbone of his success. Mr. Denison holds a BBA from the Business Honors Program at the University of Texas.

## 12. 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.

## 13. Funds Proposal:

- a. Sources
- b. Uses
- c. Leveraging
- d. Operating Proforma

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

TABLE C: PERCENTAGE OF RHDA FUNDS	
<b>RHDA Funds</b>	\$2,200,000
<b>Other Funds</b>	
<b>Total Project Cost</b>	\$29,111,216
<b>RHDA Funds ÷ Total Project Cost=</b>	7.6%

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.

**SEE ATTACHED FINANCIAL EXHIBITS**

Merritt Lakeline Station  
Austin, Williamson County, Texas

Stabilized Operating Proforma											Updated		1.24.14
Type	Number	Bedrooms	Baths	Sf / Unit	Net Rentable SF	Net Rent	Total Rent	Rent / SF	Tnt Pd Util	LIHTC Net Max			
30%	2	1	1	605	1,210	307	615	0.51	88.75	\$	307.25		
50%	4	1	1	605	2,420	571	2,285	0.94	88.75	\$	571.25		
60%	6	1	1	605	3,630	703	4,220	1.16	88.75	\$	703.25		
MKT	8	1	1	605	4,840	850	6,800	1.40					
30%	4	1	1	739	2,956	335	1,341	0.45	88.75	\$	335.25		
50%	17	1	1	739	12,563	618	10,510	0.84	88.75	\$	618.25		
60%	21	1	1	739	15,519	760	15,965	1.03	88.75	\$	760.25		
MKT	34	1	1	739	25,126	1,000	34,000	1.35					
30%	3	2	1	850	2,550	397	1,192	0.47	111.76	\$	397.24		
50%	9	2	1	850	7,650	736	6,626	0.87	111.76	\$	736.24		
60%	11	2	1	850	9,350	775	8,523	0.91	111.76	\$	906.24		
MKT	17	2	1	850	14,450	1,200	20,400	1.41					
30%	2	2	2	973	1,946	397	794	0.41	111.76	\$	397.24		
50%	8	2	2	973	7,784	736	5,890	0.76	111.76	\$	736.24		
60%	11	2	2	973	10,703	816	8,972	0.84	111.76	\$	906.24		
MKT	18	2	2	973	17,514	1,300	23,400	1.34					
30%	1	3	2	1,342	1,342	825	825	0.61	134.78	\$	453.22		
50%	6	3	2	1,342	8,052	825	4,950	0.61	134.78	\$	845.22		
60%	7	3	2	1,342	9,394	1,041	7,289	0.78	134.78	\$	1,041.22		
MKT	11	3	2	1,342	14,762	1,600	17,600	1.19					
<b>TOTAL:</b>	200		<b>AVG</b>	869	173,761	\$911	\$182,196	\$1.05					

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

<b>INCOME</b>					
POTENTIAL GROSS RENT	\$2,186,355				
Secondary Income: Laundry, etc.	28,438	\$11.85	Per Unit Per Month		
Secondary Income: Cable	71,400	\$35.00	Per Unit Per Month		
Secondary Income: Storage	6,375	\$12.50	Per Unit Per Month		
Secondary Income: Parking	0	\$200.00	Per Unit Per Month		
POTENTIAL GROSS INCOME	\$2,292,568				
Vacancy & Collection Loss	166,109	7.50%	% of Potential Gross Rent:		
EFFECTIVE GROSS INCOME	\$2,126,458				
<b>EXPENSES</b>					
General & Administrative	92,500				
Management	106,323				
Payroll & Payroll Tax	273,900				
Repairs & Maintenance	77,000				
Utilities	103,200				
Water, Sewer & Trash	201,500				
Insurance	48,000				
Property Taxes	12,227				
Reserve for Replacements	50,000				
TOTAL EXPENSES	\$964,650				
<b>NET OPERATING INC</b>	<b>\$1,161,808</b>				
<b>DEBT SERVICE</b>					
First Lien: Conventional	\$910,178				
Second Lien:	\$0				
<b>NET CASH FLOW</b>	<b>\$251,630</b>				
<b>DEBT COVERAGE RATIO</b>	<b>1.28</b>				
		<u>% OF EGI</u>	<u>PER UNIT</u>	<u>PER NET SE</u>	<u>PER GROSS SF</u>
		4.35%	\$463	\$0.53	\$0.48
		5.00%	532	0.61	0.55
		12.88%	1,370	1.58	1.42
		3.62%	385	0.44	0.40
		4.85%	516	0.59	0.53
		9.48%	1,008	1.16	1.04
		2.26%	240	0.28	0.25
		0.58%	61	0.07	0.06
		2.35%	250	0.29	0.26
		45.36%	\$4,823	\$5.55	\$5.00
		<b>54.64%</b>	<b>\$5,809</b>	<b>\$6.69</b>	<b>\$6.02</b>
		42.80%	\$4,551	\$5.24	\$4.71
		0.00%	\$0	\$0.00	\$0.00
		<b>11.83%</b>	<b>\$1,258</b>	<b>\$1.45</b>	<b>\$1.30</b>

85%
100%

**Merritt Lakeline Station**  
**Austin, Williamson County, Texas**

Annual Operating Expenses	Adjustment Factor	100%
<b>General &amp; Administrative Expenses</b>		
Accounting	\$ 9,000	
Advertising	\$ 15,000	
Legal fees	\$ 10,000	
Leased equipment	\$ -	
Postage & office supplies	\$ 12,000	
Telephone	\$ 9,000	
Other office expenses	\$ 7,500	
Supportive service contract fees	\$ 15,000	
Compliance fees	\$ 8,000	
Security	\$ 2,000	
Miscellaneous Describe: HAA Dues, Forms, Uniforms	\$ 5,000	
<b>Total General &amp; Administrative Expenses:</b>		\$ 92,500
Management Fees: Percent of Effective Gross Income: 5.0%		\$ 106,323
<b>Payroll, Payroll Tax &amp; Employee Benefits</b>		
Management	\$ 112,000	
Maintenance	\$ 108,000	
Other Describe: taxes and benefits	\$ 53,900	
<b>Total Payroll, Payroll Tax &amp; Employee Benefits:</b>		\$ 273,900
<b>Repairs &amp; Maintenance</b>		
Elevator	\$ 12,000	
Exterminating	\$ 4,000	
Grounds	\$ 24,000	
Make-ready	\$ 15,000	
Repairs	\$ 20,000	
Pool	\$ 2,000	
Miscellaneous Describe:	\$ -	
Other Describe:	\$ -	
<b>Total Repairs &amp; Maintenance:</b>		\$ 77,000
<b>Utilities (Enter development owner expense)</b>		
Electric	\$ 60,000	
Natural gas	\$ 3,000	
Garbage/trash	\$ 6,500	
Water & sewer	\$ 195,000	
Cable TV \$ 18.00	\$ 43,200	
Other, Describe:	\$ -	
<b>Total Utilities:</b>		\$ 307,700
Annual Property Insurance: Rate per Unit: \$ 240.00		\$ 48,000
<b>Property Taxes:</b>		
Assessed Value:	\$ -	
Tax Rate per \$100 of Assessment:	\$ 2.24	
Annual Property Taxes: <b>100% Exempt</b>	\$ -	
Payments in Lieu of Taxes:	\$ -	
Other Taxes: Describe: Franchise	\$ 12,227.14	
<b>Total Property Taxes:</b>		\$ 12,227
Reserve for Replacements: Reserves per unit per year: \$ 250.00		\$ 50,000
Other Expenses: Describe:		\$ -
<b>TOTAL ANNUAL EXPENSES</b> Expense per unit: \$ 4,838		\$ 967,650
<b>NET OPERATING INCOME (before debt service)</b>		\$ 1,161,808
<b>ANNUAL DEBT SERVICE</b> Debt Coverage Ratio: 1.28		\$ 910,178
<b>NET CASH FLOW</b>		\$ 251,630



**Merritt Lakeline Station**  
**Austin, Williamson County, Texas**

**15 YEAR PROFORMA INCOME & EXPENSE**

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	Annual Income Escalator		
																2.0%	3.0%	2.0%
POTENTIAL GROSS RENT	\$2,186,355	\$2,230,083	\$2,274,684	\$2,320,178	\$2,366,581	\$2,413,913	\$2,462,191	\$2,511,435	\$2,561,664	\$2,612,897	\$2,665,155	\$2,718,458	\$2,772,827	\$2,828,284	\$2,884,850			
Secondary Income: laundry	28,438	29,006	29,586	30,178	30,782	31,397	32,025	32,666	33,319	33,985	34,665	35,358	36,066	36,787	37,523			
Secondary Income: cable	71,400	72,828	74,285	75,770	77,286	78,831	80,408	82,016	83,656	85,330	87,036	88,777	90,552	92,364	94,211			
Secondary Income: carports	6,375	6,566	6,763	6,966	7,175	7,390	7,612	7,840	8,076	8,318	8,567	8,824	9,089	9,362	9,643			
EFFECTIVE GROSS RENT	\$2,292,568	\$2,338,483	\$2,385,318	\$2,433,092	\$2,481,824	\$2,531,532	\$2,582,237	\$2,633,957	\$2,686,715	\$2,740,530	\$2,795,424	\$2,851,418	\$2,908,535	\$2,966,796	\$3,026,226			
Vacancy & Collection Loss	166,109	175,386	178,899	182,482	186,137	189,865	193,668	197,547	201,504	205,540	209,657	213,856	218,140	222,510	226,967			
EFFECTIVE GROSS INCOME	\$2,126,458	\$2,163,097	\$2,206,419	\$2,250,610	\$2,295,687	\$2,341,667	\$2,388,569	\$2,436,411	\$2,485,211	\$2,534,990	\$2,585,767	\$2,637,562	\$2,690,395	\$2,744,286	\$2,799,259			

**EXPENSES**

General & Administrative	\$92,500	\$95,275	\$98,133	\$101,077	\$104,110	\$107,233	\$110,450	\$113,763	\$117,176	\$120,692	\$124,312	\$128,042	\$131,883	\$135,839	\$139,915			
Management	106,323	108,155	110,321	112,531	114,784	117,083	119,428	121,821	124,261	126,750	129,288	131,878	134,520	137,214	139,963			
Payroll & Payroll Tax	273,900	282,117	290,581	299,298	308,277	317,525	327,051	336,862	346,968	357,377	368,099	379,142	390,516	402,231	414,298			
Repairs & Maintenance	77,000	79,310	81,689	84,140	86,664	89,264	91,942	94,700	97,541	100,468	103,482	106,586	109,784	113,077	116,469			
Utilities	103,200	106,296	109,485	112,769	116,153	119,637	123,226	126,923	130,731	134,653	138,692	142,853	147,139	151,553	156,099			
Water, Sewer & Trash	201,500	207,545	213,771	220,184	226,790	233,594	240,602	247,820	255,254	262,912	270,799	278,923	287,291	296,910	304,787			
Insurance	48,000	49,440	50,923	52,451	54,024	55,645	57,315	59,034	60,805	62,629	64,508	66,443	68,437	70,490	72,604			
Property Tax	12,227	12,594	12,972	13,361	13,762	14,175	14,600	15,038	15,489	15,954	16,432	16,925	17,433	17,956	18,495			
Replacement Reserves	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000			
TOTAL EXPENSES	\$964,850	\$990,732	\$1,017,875	\$1,045,811	\$1,074,564	\$1,104,156	\$1,134,613	\$1,165,961	\$1,198,225	\$1,231,433	\$1,265,612	\$1,300,792	\$1,337,001	\$1,374,270	\$1,412,630			
NET OPERATING INCOME	\$1,161,808	\$1,172,365	\$1,188,544	\$1,204,799	\$1,221,123	\$1,237,511	\$1,253,956	\$1,270,450	\$1,286,986	\$1,303,557	\$1,320,155	\$1,336,770	\$1,353,394	\$1,370,017	\$1,386,629			

**DEBT SERVICE**

First Lien	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178	910,178			
Second Lien	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
CASH FLOW BEFORE FEES	\$251,630	\$262,187	\$278,366	\$294,621	\$310,945	\$327,333	\$343,778	\$360,272	\$376,808	\$393,379	\$409,977	\$426,592	\$443,216	\$459,839	\$476,451			
DEBT COVERAGE RATIO	1.28	1.29	1.31	1.32	1.34	1.36	1.38	1.40	1.41	1.43	1.45	1.47	1.49	1.51	1.52			
Asset Management Fee	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500			
Add'l Replacement Rsnvs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Cash Flow	244,130	254,687	270,866	287,121	303,445	319,833	336,278	352,772	369,308	385,879	402,477	419,092	435,716	452,339	468,951			

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

**SUMMARY SOURCES AND USES OF FUNDS (PROFORMA)**

GROSS BUILDING AREA:		DEVELOPER'S FEE	
Net Rentable SF (heated and cooled space)	173,761	Overhead @ 2%	0
Community Building	4,527	Profit @ 13%	3,137,891
Common Area - Dwellings	20,000	TOTAL FEE	100% \$3,137,891
Other - Corridors	39,529	Deferred Portion	26% (814,036)
<b>TOTAL GROSS BUILDING AREA</b>	<b>237,817</b>	Up-front Fee	74% \$2,323,855

PROJECT COST		SOURCES OF FUNDS			
DESCRIPTION	Per Unit	Per NSF	Per GSF	TOTAL	
(1) Land	16,092	18.52	\$13.53	\$3,218,365	14,097,180
(2) Construction Contract	87,011	100.15	73.17	17,402,152	\$0.940
(3) Contingencies	4,726	5.44	3.97	945,108	12,000,000
(4) Professional Fees	3,693	4.25	3.11	738,609	2,200,000
(5) Predevelopment Loan	0	-	0.00	0	0
(6) Interim Construction Financing	9,306	10.71	7.83	1,861,125	0
(7) Permanent Financing	802	0.92	0.67	160,315	814,036
(8) Title & Recording	640	0.74	0.54	127,902	
(9) Eligible Development Costs	2,395	2.76	2.01	479,000	
(10) Tax Credit Fees	449	0.52	0.38	89,750	
(11) Developer Fees	15,689	18.06	13.19	3,137,891	
(12) Marketing and Reserves	4,755	5.47	4.00	951,000	
<b>TOTAL COST</b>	<b>145,556</b>	<b>167.54</b>	<b>122.41</b>	<b>\$29,111,216</b>	<b>TOTAL SOURCES</b>
				<b>\$29,111,216</b>	

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

**PROJECT COST SCHEDULE / BASIS CALCU**

CATEGORY	Amount	Construction
<b>(1) Purchase of Land &amp; Buildings</b>		
Land Acquisition	3,183,365	
Extensions	-	
Land Closing Costs & Easements	35,000	
	<b>3,218,365</b>	-
<b>(2) Construction Contract</b>		
On-Site Improvements	1,489,032	1,489,032
Hard Costs	13,776,013	13,776,013
Off-Site Improvements	-	
Demolition	-	
Carports	-	
Contractor overhead	305,301	305,301
Contractor profit	915,903	915,903
General Conditions	915,903	915,903
	<b>17,402,152</b>	<b>17,402,152</b>
<b>(3) Contingencies</b>		
Construction contingency	870,108	870,108
Soft Cost Contingency	75,000	75,000
	<b>945,108</b>	<b>945,108</b>
<b>(4) Professional Fees</b>		
Design Architect	162,935	162,935
Structural Engineer (including podium)	71,473	71,473
Civil Engineer	140,000	140,000
MEP Engineer	53,873	53,873
Landscape Architecture	25,000	25,000
Reimbursables & Contingency - A&E	45,328	45,328
Geotechnical	15,000	15,000
HUD Environmental Assessment	-	-
Survey	25,000	25,000
Partnership attorney	165,000	148,500
Accountant	35,000	35,000
	<b>738,609</b>	<b>722,109</b>

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

PROJECT COST SCHEDULE / BASIS CALCU

CATEGORY	Amount	Construction
<b>(5) Predevelopment Loan</b>		
Predevelopment Loan Interest		-
Syndication Loan - Borrower's Legal	-	-
Commitment Fee - City of Austin		-
Closing Costs		-
Origination Fees		-
	-	-
<b>(6) Interim Construction Financing</b>		
Origination fees	207,500	207,500
Construction loan interest	1,500,000	933,750
SWAP		-
Plan & Cost Review	9,250	9,250
Lender Inspection/Exam fees	13,600	13,600
Rate Lock (JPMC)	38,900	38,900
Extension Fees	51,875	
Legal fees	40,000	40,000
	1,861,125	1,243,000
<b>(7) Permanent Financing</b>		
Origination	120,000	
Rate Lock (LOC)		
Application Fees	-	
TDHCA HOME Application & Reservation Fee	-	
Freddie Application	3,500	
Underwriting	5,126	
Processing	6,689	
Conversion Fee	10,000	
Legal fees	15,000	
	160,315	-
<b>(8) Title &amp; Recording</b>		
Title Policy	122,402	122,402
Survey Deletion		-
Downdate Endorsements	1,500	1,500
Perm Revised Title	2,500	2,500
Closing & Recording Fees	1,500	1,500
	127,902	127,902

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

**PROJECT COST SCHEDULE / BASIS CALCU**

<b>CATEGORY</b>	Amount	Construction
(9) Eligible Development Costs		
Furniture Fixtures & Equipment	300,000	300,000
Community Van	-	
Market study	10,000	10,000
Environmental Study	6,000	6,000
Appraisal	13,000	13,000
General Liability Insurance	75,000	75,000
Rollback Taxes	-	-
Unimproved Property Taxes	-	-
Permit Consultant	75,000	75,000
Site Inspection Fee	-	-
Construction Plan Review - Permit	-	-
Building Inspection Fee	-	-
Parkland Dedication Fee	-	-
Water Impact & Connect Fees	-	-
Sewer Impact & Tap Fee	-	-
Water Meters	-	-
LUE Capacity	-	-
Offsite Easements	-	-
	<b>479,000</b>	<b>479,000</b>

**Merritt Lakeline Station  
Austin, Williamson County, Texas**

**PROJECT COST SCHEDULE / BASIS CALCU**

CATEGORY	Amount	Construction
<b>(10) Tax Credit Fees</b>		
LIHTC Pre App & Application	6,000	
Amendments	-	
Commitment Fee	75,000	
Building Inspection Fee	750	
First Year Compliance Fee	8,000	
	89,750	-
<b>(11) Developer Fees</b>		
Developer overhead (C)		
Developer fee (C)	3,137,891	3,137,891
	3,137,891	3,137,891
<b>(12) Marketing and Reserves</b>		
Marketing & Lease-Up reserves	200,000	
Partnership Org Fees	1,000	
Lender Operating Reserves	-	
Operating Deficit Guaranty Reserves	750,000	
	951,000	-
<b>TOTAL RESIDENTIAL COSTS</b>	<b>29,111,216</b>	<b>24,057,161</b>
Less HOME Funds		-
<b>TOTAL ADJUSTED RESIDENTIAL COSTS</b>		<b>24,057,161</b>
High Cost Area Adjustment		1.30
<b>TOTAL ADJUSTED BASIS</b>		<b>31,274,309</b>
Applicable Fraction		55.86%
<b>TOTAL QUALIFIED BASIS</b>		<b>17,470,928</b>
Applicable Percentage		<b>9.00%</b>
<b>TOTAL AMOUNT OF TAX CREDITS ELIGIBLE</b>		<b>1,572,383</b>
<b>TAX CREDITS RECEIVED</b>		<b>1,500,000</b>
<b>TAX CREDITS PER UNIT</b>		<b>7,500</b>

## 14. Good Neighbor Checklist

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

Per David Potter, the Good Neighbor Checklist is not required at this time.

## 15. 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.

Supportive Services will include: Quarterly financial planning courses, Annual health fair, Quarterly health and nutritional courses, Notary Public Services, Weekly exercise classes, Twice monthly arts, crafts, and other recreational activities, Monthly transportation to community/social events, and Twice monthly on-site social events. These are also mandated by the TDHCA LIHTC program and will be included in the LURA.

- b. The number and types of residents/clients expected to be served annually.
  - o Supportive Services are available to all residents at no charge.
- c. Describe the developer's experience and qualifications in providing the services to be offered.

Please see Tab 11 "Developer Capacity". All TDHCA LIHTC programs require supportive services be provided to residents.

- 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.

\* Supportive Services will be provided by EPMI. Please see attached.

- d. 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.
- 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 or are expected to 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.

- See Financial exhibits, Tabs 12 and 13





## I. Company History

Evans Property Management, Inc. (EPMI) was formed in 1984 to focus on the professional management of residential properties developed by [A. F. Evans Company, Inc.](#), and its affiliates.

### 1. Company Management Services

- A. In addition to managing our own portfolio, we have established a solid reputation for managing a wide range of communities, affordable and market rate for clients.

EPMI is unique for the wide range of communities under its management including:

- Luxury apartments in urban and suburban settings
- Affordable multi-family housing
- Specialized government assisted developments
- Service-enriched senior housing

Currently, EPMI manages a portfolio of 58 residential communities containing 7,119 units. We are certified managers for all types of government assisted housing, and are intimately familiar with complex reporting and compliance requirements.

- B. Evans Property Management Inc., (EPMI) provides third-party fee management services to a number of small and large real estate groups and private property owners. Our fee management services include pre-acquisition consulting, due diligence, market analysis, rent-up, and regulatory compliance, in addition to ongoing management services. Our portfolio of fee management properties presently includes 4,115 units throughout California, Washington, Nevada and Texas.

With the quality & array of management services & experience we have to offer, it is not surprising that property owners turn to EPMI when they are seeking positive returns & asset enhancement.

## II. Evans Values

**If we each imagine how we can best apply ourselves everyday, we'll remember the values that build a strong AFE.**

### **I**ntegrity First

It's a healthy dose of old-fashioned integrity that has kept us in business all these years. We also believe in making a living by doing the right thing. And we have a long history of doing exactly that. We create homes for all kinds of people out of a deeply felt belief that it's simply the right thing to do.

### **M**ake a Difference

Our marketplace requires that we work smart, be nimble and use resourcefulness to get the job done. After all, we have a lot of people to provide housing for!

### **A**im High & Have Heart

We want to hit the ball out of the park. Our work is so much more fun when we go all-out, reach our full potential and cheer co-workers along to reach theirs. We are pleased with our accomplishments, but they only inspire us to do more. We take educated risks and have big goals. We have the courage and spirit to change communities – and on many days, that's really what it takes.

### **G**o Green

We are working to improve communities at an environmental level. Every department takes actions that contribute to the stewardship of the environment.

### **I**ntest in Each Other

Think Teamwork 101. Being on an AFE team means supporting and sharing with each other to create a greater good. Without a committed and sharing culture, everyone loses – most importantly, our customers.

### **N**eighborliness

We 'think community' whether we're planning a new development or cleaning up after ourselves in the coffee room. We look out for each other, which is good practice for serving our customers. We treasure diversity – of people, ideas and opinions. Teams only accomplish the kinds of things we do with a deep level of respect, trust and openness towards one another.

### **E**xpand Your Thinking

We realize that we're part of something larger than ourselves. Each of us knows our actions have a ripple effect. In fact, we're counting on that so we can make a big difference out there.

### **III. Company Mission Statement**

Evans Property Management has from the very beginning depended heavily on the vision and sense of mission that each and every individual employee brings to work with them every day. As the company grows, it is important to take a moment and remember those things that will continue to contribute to our success.

#### **1. A.F. Evans Mission**

***“POSITIVE PEOPLE... DOING POSITIVE THINGS”***

**A.F. Evans ...** Recruit and hire talented, smart, driven, committed and optimistic people  
**A.F. Evans ...** Let the creative capacity of each associate evolve by encouraging innovation and entrepreneurial spirit

**A.F. Evans ...** Contribute to the communities in which we invest, live and work

**A.F. Evans ...** Provide the resources, training and educational programs to promote personal and professional growth

**A.F. Evans ...** Our product is service

**A.F. Evans ...** Recognize and reward the talents, efforts and hard work of all associates

**A.F. Evans ...** Exceeding the expectations of the customer is the key to our success

**A.F. Evans ...** Foster and promote open lines of communication

**A.F. Evans ...** Maintain integrity by doing what is best, fair and honest

**A.F. Evans ...** Creatively working together and supporting each other to achieve a common goal

**A.F. Evans ...** Clearly state attainable goals and objectives for each associate

Attaining a company-wide level of excellence leads inevitably to a more enjoyable life, both at work and outside of work.

## 2. EPMI Mission

Evans Property Management, Inc. is dedicated to setting the industry benchmark for quality, residential management services to our clients and residents. Our mission can be summarized under the following categories:

**Our People ...** Provide a guide for managers and supervisors so their decisions and actions will reflect the best interest of our company.

**Our Customers ...** Contribute to the communities in which they invest, live and work.

**Our Communities ...** Provide the schools, the parks, and the family programs to promote a neighborly environment.

It is our desire that each employee will embrace this mission with cooperation, enthusiasm and pride in Evans Property Management, Inc.

## IV. Organizational Structure

Each point of contact within the organization is employed to provide effective COMMUNICATION throughout all levels of Evans Property Management, Inc. and A.F. Evans Company Inc.

### **EPMI Core Staff:**

The ***EPMI President***, will have overall responsibility for providing strategic leadership for EPMI division. The President will:

- work with management to establish long-range goals
- work with management to establish plans and policies

The ***EPMI Investment Manager***, will have overall responsibility to act as primary liaison between EPMI and all state and federal agencies, investors and lenders. The Investment Manager will:

- maintain oversight of partnership level activities
- perform a multitude of metrics analyzing operating assets

The ***EPMI Financial Analyst***, will have overall responsibility to maintain a process for the properties to meet financial benchmarks. The Business Manager will:

- prepare summary portfolio reports
- work with and assist Community Managers, Portfolio Managers, and President as needed.

The ***EPMI Portfolio Manager***, will have overall responsibility to manage the operations of multiple properties. The Portfolio Manager will:

- assist managers to solve day to day operations

- provide support, training, and problem solving

The ***EPMI Compliance Manager***, will have overall responsibility to provide regulatory oversight and support . The Compliance Manager will:

- provide compliance guidance
- assist Community Managers

The ***EPMI Floating Manager***, will provide overall coverage, special project support and assistance in the transition of new acquisition properties. The Floating Manager will:

- manage office and maintenance operations and improve the physical appearance of the property
- supervise staff

The ***EPMI Community Manager***, will oversee the day to day operations of the assigned property. The Community Manager will:

- manage office and maintenance operations and improve the physical appearance of the property
- supervise staff

The ***EPMI Maintenance Supervisor***, will have overall responsibility for supervising efficient upkeep of the property .The Maintenance Supervisor will:

- supervise maintenance and custodial staff
- implement the capital improvement plans

## **V. AFE Support Staff:**

The ***AFE Administrators***, will have overall responsibility of providing clerical assistance to the EPMI Staff. The Administrative staff will:

- direct data for properties
- direct incoming telephone calls

The ***AFE Staff Accountant***, will have overall responsibility to provide project accounting support. The Staff Accountant will:

- maintain the accounting records for the properties
- work with and assist the Community Managers as needed.

The ***AFE Automated Management Systems***, will have overall responsibility to provide management database support. The Automated Management Systems staff will:

- setup new MRI licenses
- train new hires on MRI modules

The ***AFE Human Resources***, will have overall responsibility of providing Human Resources support. The Human Resource staff will:

- maintain Human Resources personnel requirements
- answer routine inquires on Human Resources related matters

The ***AFE Accounts Payable Specialist***, will have overall responsibility of providing property financial management support. The Accounts Payable Specialist will:

- process accounts payable requests
- assist Community Managers with AvidXchange questions

## **EQUAL OPPORTUNITY EMPLOYMENT**

EPMI is an equal opportunity employer dedicated to a policy of non discrimination in employment on any basis including age, sex, color, race, creed, national origin, religion, marital status, political belief or disability that does not prohibit performance of essential job functions.

# JACKIE WEISSMILLER



## Employment

*EPMI, A Bayside Company (formerly know as A. F. Evans Company, Inc). – Oakland CA*  
**Regional Vice President/Portfolio Manager**

**2003 - Current**

- Supervise daily operations of properties located in South/East/North Bay and Sacramento areas till 2009 (conventional, tax credit - garden, mid-rise and mixed use sites). In Jan 2010 began to oversee Senior/Multi Family, tax credit communities in Greater Austin area, TX (6 communities with 1 under construction.)
- Prepare annual budgets and reforecast projections.
- Negotiated and secured commercial leases. Allocated CAM charges
- Conduct regular property site inspections and audits.
- Maintain **professional** levels of communication with both on site and owner/investor relationships.
- Implement **successful** marketing plans to increase occupancies above that of competitors.
- Maintain a high level of employee **retention** through **positive communication** and constant motivation.
- Direct major capital improvement projects.

*Equity Residential Properties – Seattle, WA*  
**General Manager/Area Manager**

**1998 - 2003**

- May 2002 to March 2003 as District Manager, supervise daily operations of 6 properties with a total of 1350 units. (Fremont, Hayward and San Jose area)
- October 2001 to May 2002 was trainer/mentor/trouble-shooter for San Francisco and Bay Area portfolio of 6441 units.
- Working as acting Regional Manager (Portland, OR) from January 2001 to June 2001 overseeing 2100 units in addition to managing local portfolio.
- September 1998 to October 2001 as General Manager of 3 properties (922 units) in Kent, WA.

*EPT Management Company – El Paso, TX*  
**Regional Manager**

**1993 - 1998**

- Supervised up to 4492 units (18 properties) in six states.
- Prepared annual budgets and quarterly reforecast projections.
- Created innovative marketing campaigns.
- Instructing leasing, marketing and customer service seminars.
- Conducted regular property site inspections and audits.
- Instrumental in developing company policies and procedures.
- Negotiated vital company contracts.
- Exceeded portfolio budgeted NOI by aggressively raising rent and ancillary income and reducing maintenance and make ready expenses.
- Continued a high level of employee retention through positive communication and constant motivation.
- Maintained professional levels of communication with both on site and owner relationships.
- Directed and supervised due diligence and takeover teams on new property acquisitions.

***Capstone Real Estate Services – Austin, TX***  
**Leasing Consultant- Assistant Manager -**  
**Property Manager - District Manager**

**1983 - 1993**

- Supervised daily operations of 1170 units between 1989 and 1993.
- Property assignments included five successful lease ups of new properties between 1984 and 1991.

**Professional Memberships**

- Certified Apartment Manager (CAM- Lapsed).
- Licensed Real Estate Agent (State of Texas – Inactive).
- Over 30 Years' Experience in Property Management.
- Annual TDHCA training for LIHTC, HOME and UPCS.
- Multiple Fair Housing Certificates with Grace Hill and TAA.
- Leadership Award (1999 and 2000).
- HCCP Designated (2005).
- IMAGINE Award (2009).
- El Paso Apartment Association Committee Member (1991 to 1993).
- El Paso Apartment Association Board of Directors (1992 and 1993).

**Profile**

Leadership skills with the ability to learn quickly and train others effectively. Excellent organizational, decision making and creativity skills. Diligent..... Resourceful..... Stable..... Dedicated and Committed to Excellence!



## **Merritt Lakeline Station apartments**

### **Letter of Agreement EPMI -Provision of Supportive Services Program**

#### **Parties:**

Merritt Lakeline Station apartments or an affiliated entity, with its principle offices to be located at the southeast quadrant of Lakeline Mall Drive and N. Lake Creek Parkway, Austin, TX, Williamson County, 78717

#### **And**

EPMI, A Bayside Company (EPMI) or an affiliated entity with its principle address being 2033 North Main St, Suite #340, Walnut Creek, CA 94596

#### **Purpose:**

EPMI is the management agent of the apartment complex known as Merritt Lakeline Apartments located at southeast quadrant of Lakeline Mall Drive and N. Lake Creek Parkway, Austin, TX, Williamson County, 78717 containing multi-family apartment units and other onsite amenities including but not limited to: computer lab, library, fitness center, community room and a pool area. EPMI wishes to establish an onsite supportive services program for the residents at Merritt Lakeline Station apartments.

#### **Supportive Services program will include:**

- Quarterly Health and Nutrition classes
- Quarterly Financial Planning
- Free Notary Public Services
- Twice monthly Social Events
- Monthly Transportation
- Twice monthly Arts and Crafts Activities
- Weekly Exercise Classes
- Annual Health Fair

#### **Intent of Memorandum of Understanding:**

The intent of the Parties is to create and operate an onsite supportive services program that will help residents obtain and maintain self sufficiency and enhance their overall quality of life.

#### **1. EPMI will:**

- a) Regularly perform resident needs assessment
- b) Perform continuously outreach to seek out and build strategic partnership with community based organizations, government agencies, private businesses and other entities willing to provide resources and services to residents of Merritt Lakeline Apartments.
- c) Coordinate with partner agencies to provide free onsite programs and services capable of addressing resident and community needs
- d) Perform an active outreach and enrollment effort targeted to the property's residents to encourage participation in the onsite programs and services

e) Systematically track resident participation and evaluate program and partnership effectiveness

**2. Merritt Lakeline Station apartments will:**

- a) Provide a clean and safe working environment
- b) Provide an exclusive space to allow EPMI and its partner agencies to offer onsite programs and services
- c) Assist EPMI in outreach and enrollment effort to secure resident participation for scheduled programs and services
- d) Participate in ongoing program planning and development with EPMI to serve the needs of residents.

**Signatures and Endorsements:**

The above stated understandings are accepted and agreed to between the parties.

Executed this 23rd day of Jan 2014.



Steve Fettig  
Senior Vice- President

EPMI, A Bayside Company.



Colby Denison  
Manager

DDC Merritt Lakeline Station, Ltd.

# Self - Scoring

## EVALUATION CRITERIA:

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

### CORE VALUES POINTS

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

#### 1. 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 percentage of units at a given MFI level is not a multiple of 10, round up to the next closest multiple of 10 to get the score for that particular MFI level

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

# DDC Merritt Lakeline Station, Ltd.

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## 2. AFFORDABILITY PERIOD (25 points)

**25**

**25 points:** Affordability period is:

\_\_\_\_\_ 99 years;

**OR**

X 40 years, and project is applying for Low Income Housing Tax Credits.

Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

## 3. GEOGRAPHIC DISPERSION (maximum 25 points)

**25**

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

**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

# DDC Merritt Lakeline Station, Ltd.

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## INITIATIVES AND PRIORITIES POINTS

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

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

**N/A**

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

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

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

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

**5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS**

**N/A**

**("GREEN ALLEY INITIATIVE")** (20 points)

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

# DDC Merritt Lakeline Station, Ltd.

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## 6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES

**10**

(maximum 20 points)

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

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

## 7. PRIORITY LOCATION (10 points)

**10**

**10 points:** Project is:

\_\_\_\_\_ located in a Vertical Mixed-Use (VMU) Corridor; or

\_\_\_\_\_ a Planned-Unit Development (PUD); or

\_\_\_\_\_ located within a Transit-Oriented Development (TOD) area, or

X \_\_\_\_\_ is located 0.25 miles (1,320 feet) or less from a transit stop.

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

**N/A**

**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.

## 9. TRANSITIONAL HOUSING (10 points)

**N/A**

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

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### **UNDERWRITING POINTS**

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# DDC Merritt Lakeline Station, Ltd.

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

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

**15 points:** Developer has recent, similar, and successful completion of a development similar in size and scope with income-restricted units.

**10 points:** Developer has recent, similar, and successful completion of a development **smaller** in size and scope with income-restricted units.

**8 points:** Consultant directly involved who has successfully completed a development similar in size and scope with income-restricted units.

**5 points:** Developer has recent, similar, and successful completion of a development similar in size and scope **without** income-restricted units

### 11. SOURCES & USES OF FUNDS (maximum 10 points) 5

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

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

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

**10 points:** DCR of 1.25 or greater or will be a debt-free development

**6 points:** DCR between 1.21 - 1.24

**4 points:** DCR between 1.15 - 1.20

# DDC Merritt Lakeline Station, Ltd.

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

**10**

RHDA Program funding (including prior awards and the current request) divided by

Total Project Costs equals:

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

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

**10**

	<u>Multi-Unit Structures</u>	<u>Single-Unit Structures</u>
<b>10 points</b>	<\$40/unit	<\$50/unit
<b>8 points</b>	<\$45/unit	<\$60/unit
<b>6 points</b>	<\$50/unit	<\$70/unit
<b>4 points</b>	<\$55/unit	<\$80/unit
<b>2 points</b>	<\$60/unit	<\$90/unit



15. PROJECT READINESS (maximum 10 points)

2

**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.

# DDC Merritt Lakeline Station, Ltd.

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## 16. PROPERTY MANAGEMENT (maximum 10 points)

**10**

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

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

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

## 17. SUPPORTIVE SERVICES (maximum 15 points)

**15**

**15 points:**

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

**10 points:**

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

**5 points:**

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

# DDC Merritt Lakeline Station, Ltd.

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18. MBE/WBE PROJECT PARTICIPATION (5 points)

**5**

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

TOTAL SCORE 177



Request for City of Austin Funding

RHDA Program Application

RESPONSE TO DEFICIENCY NOTICE

***MERRITT LAKELINE  
STATION***

# DDC Merritt Lakeline Station, Ltd.

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David Potter  
Neighborhood Development Program Manager  
City of Austin / AHFC  
1000 E. 11st Street, 2<sup>nd</sup> Floor  
Austin, TX 78702  
RE: Merritt Lakeline Station – RHDA Application

Dear David –

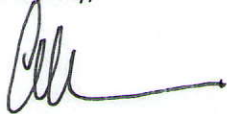
We received the deficiency notice from our Application submission and thank you for providing us with time to answer. Because this is our first application for bond funds from the City of Austin and because of our experience with similar terms with different definitions from TDHCA, we thought it would be helpful to provide you with this cover letter. It didn't help that an ice storm hit us on the Application due date!

Scoring overview:

1. **Affordable Units (#1)** We agree that we made a mistake in our calculation, and therefore qualify for only 20 points.
2. **Housing for Persons with Disabilities (#6)** We did not see a place in the Project Description for this commitment, so we hereby certify to commit 25% of units to be designated for persons with disabilities as defined in the Fair Housing Act.
3. **Property Management (#16) + Supportive Services (#17)** Please see the attached documents to clarify this issue. In a nutshell, EPMI went through a bankruptcy, was purchased out of Bankruptcy by Bayside Management Company, and then subsequently, Bayside formed a California DBA in order to preserve the brand name of EPMI. EPMI (Bayside) specializes in the management of affordable housing in five states including over 8,000 units. They have managed our entire portfolio of affordable housing for years and we have exemplary compliance scores with TDHCA. We encourage you to talk to anyone at TDHCA about our track record.
4. **MBE/WBE Project Participation (#18)** Please find the attached documenting the registration of Spokas Affordable Housing Consulting.
5. **Permanent Supportive Housing election (#4)** Our partnership with the City of Austin Housing Authority is in large part aimed at providing Permanent Supportive Housing. It is our intent to staff (case managers) and provide project based vouchers for these units. We did not understand that the RHDA rules do not require 100% of units be PSH units to be eligible for these points. We certify to provide ten (10) units of Permanent Supportive Housing.

Please find our revised total scoring sheet totaling 187 points = 177 (original score) – 5 (affordability) +15 (PSH).

Sincerely,



Colby Denison

## *Deficiency Notice*

**From:** Potter, David [mailto:David.Potter@austintexas.gov]

**Sent:** Tuesday, January 28, 2014 2:45 PM

**To:** Ina Spokas; Colby Denison

**Subject:** RHDA Application Deficiencies

Hi, Ina and Colby –

I'm going through the DDC Merritt Lakeline Station, Ltd. application (including the self-score) and have the following questions/observations. FYI, I do a preliminary score before I take an application to the internal scoring panel. Under normal circumstances, I would meet with the developer several times to work through issues like those noted below before an application is submitted. Because of our time constraints, it didn't happen that way this time for any of our applicants also seeking 9% tax credits.

1. Self-score #1 Affordable Units (only count units reserved for 50% MFI and below): The unit mix shows 12 units for 30% MFI = 6% of all units, rounded up to 10% = 10 points. For 50% MFI units, there were 44 units = 22% of all units, rounded up to 30% = 10 points. The combination equals 20 points in that category, and the self-score shows 25 points. If you believe I have calculated this incorrectly, please let me know.
2. Self-score #6 Accessibility and Housing for Persons with Disabilities: This scoring criteria requires that 25% of all units be designated for persons with disabilities. I did not see a specific designation that 50 out of 200 units would be designated for persons with disabilities. If I missed that, please let me know.
3. Self-score #16 Property Management: We had not heard of EPMI, or Evans Property Management, Inc. and did a search on the State Comptroller's website. The results are attached which indicates that EPMI has forfeited its right to do business in the State of Texas. Unless we get current information to the contrary, no points for Property Management can be added.
4. Self-score #17 Supportive Services: The application indicates that EPMI would be providing supportive services. Same as for #16 above. Unless we get current information to the contrary, no points for Property Management can be added.
5. Self-score #18 MBE/WBE Project Participation: The Development Team indicates participation of a non-profit partner (Austin Affordable Housing Corporation), but does not indicate a MBE/WBE that is registered with the City of Austin will participate in some way in the development, so 5 points cannot be added.

As of now, the score we have for Merritt Lakeline Studios scores 132 which, at the present is not enough to move the application forward to the internal scoring panel. If these issues can be

## DDC Merritt Lakeline Station, Ltd.

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resolved by COB Friday, January 31, 2014 to get the score up to the 150 threshold, I can move it forward.

I'm sure you will have questions, and I'm in a meeting from 3:00 to 5:00 p.m. today but plan to return any voicemails or e-mails before I leave today.

Thanks!

DP

David Potter

Neighborhood Development Program Manager

City of Austin/Austin Housing Finance Corporation

P.O. Box 1088

Austin, TX 78767-1088

(1000 E. 11<sup>th</sup> Street, 2<sup>nd</sup> Floor, Austin, TX 78702)

512-974-3192; fax 512-974-3152

*Item #1*

1. Self-score #1 Affordable Units (only count units reserved for 50% MFI and below): The unit mix shows 12 units for 30% MFI = 6% of all units, rounded up to 10% = 10 points. For 50% MFI units, there were 44 units = 22% of all units, rounded up to 30% = 10 points. The combination equals 20 points in that category, and the self-score shows 25 points. If you believe I have calculated this incorrectly, please let me know.

➔ RESPONSE: We agree that this item should be 20 points.



## *Item #2*

2. Self-score #6 Accessibility and Housing for Persons with Disabilities: This scoring criteria requires that 25% of all units be designated for persons with disabilities. I did not see a specific designation that 50 out of 200 units would be designated for persons with disabilities. If I missed that, please let me know.

- ➔ RESPONSE: This was an oversight as I did not see where this information was requested.
- ➔ We will provide 25% of all units to be designated for persons with disabilities. 10% of all units will be Permanent Supportive Housing. Case management services will be provided to residents as needed. (please see certification in cover letter).

*Item #3 and #4*

3. Self-score #16 Property Management: We had not heard of EPMI, or Evans Property Management, Inc. and did a search on the State Comptroller's website. The results are attached which indicates that EPMI has forfeited its right to do business in the State of Texas. Unless we get current information to the contrary, no points for Property Management can be added.
  
4. Self-score #17 Supportive Services: The application indicates that EPMI would be providing supportive services. Same as for #16 above. Unless we get current information to the contrary, no points for Property Management can be added.

➔ **RESPONSE:** Please see attached response from Cynthia Bast at Locke Lord, LLP.

## MEMORANDUM

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TO: Denison Development  
FROM: Cynthia Bast  
DATE: January 31, 2014  
RE: City of Austin Funding Application

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You have submitted an application to the City of Austin for funding of a proposed affordable housing development. In that application, you listed that Evans Property Management, Inc., or EPMI, would be providing property management services and social services for the proposed development. You received a deficiency from the City of Austin, stating:

1. Self-score #16 Property Management: We had not heard of EPMI, or Evans Property Management, Inc. and did a search on the State Comptroller's website. The results are attached which indicates that EPMI has forfeited its right to do business in the State of Texas. Unless we get current information to the contrary, no points for Property Management can be added.
2. Self-score #17 Supportive Services: The application indicates that EPMI would be providing supportive services. Same as for #16 above. Unless we get current information to the contrary, no points for Property Management can be added.

The purpose of this memorandum is to address the deficiencies.

In consultation with EPMI's officers and counsel, you have received and provided the following information, which we have examined.

In April 2011, Bayside Management Company, LLC, a Delaware limited liability company ("**Bayside**"), purchased 100% of the stock of Evans Property Management, Inc. This is evidenced by the Restated Articles of Incorporation of EPMI, showing the entity has 10,000 shares of stock outstanding, and a Stock Certificate, showing all 10,000 shares issued to Bayside, both of which are attached as Exhibit A. Upon that acquisition, Bayside began performing the property

management and social services previously provided by EPMI through the parent company. Bayside kept "Evans Property Management, Inc." and "EPMI" as fictitious names under which Bayside does business, as evidenced by Fictitious Business Name Statements filed with the California Secretary of State, which are attached as Exhibit B. Fictitious names are also known as "doing business as." Thus, it would not be unusual for you to enter into contracts under the name of EPMI, as the fictitious name for Bayside.

Bayside has an active status in the State of Texas, as evidenced by a Franchise Tax Account Status Statement from the Comptroller's website, which is attached as Exhibit C. Since Bayside is active to transact business in the State of Texas, it is not necessary for EPMI to be separately active to transact business in Texas. Because of the corporate transition, EPMI is operating solely as a d/b/a, without an existence distinct from Bayside.

Thus, for the City of Austin's purposes, EPMI and Bayside are functionally the same, and the active status of Bayside is the critical element for the application. If additional information or analysis is required, please let me know. I am happy to connect with the City of Austin on this matter, if it would be helpful.

#### Attachments

Exhibit A – Stock Ownership

Exhibit B – Fictitious Name

Exhibit C – Franchise Tax Account Status

EXHIBIT A  
Stock Ownership

A0717234

**ENDORSED - FILED**  
In the office of the Secretary of State  
of the State of California

JUL 25 2011

AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF  
EVANS PROPERTY MANAGEMENT, INC.

DEBBIE WEBER SOBECK, MORY BARAK and STEVEN FETTIG certify that:

1. They are respectively the President, Secretary and Treasurer of Evans Property Management, Inc., a California corporation.
2. The Articles of Incorporation of this corporation are amended and restated in their entirety to read as follows:

I.

The name of this corporation is Evans Property Management, Inc.

II

The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business, or the practice of a profession permitted to be incorporated by the California Corporations Code.

III

The corporation is authorized to issue only one class of shares of stock, designated as Common Stock; and the total number of shares that this corporation is authorized to issue is 10,000.

IV

(a) The liability of directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

(b) The corporation is authorized to provide indemnification of agents (as defined in Section 317 of the California Corporations Code) through Bylaw provisions, agreements with agents, vote of shareholders or disinterested directors, or otherwise, to the fullest extent permissible under California law.

(c) Any amendment, repeal or modification of any provision of this Article IV shall not adversely affect any right or protection of an agent of this corporation existing at the time of such amendment, repeal or modification.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the board of directors.

4. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the required vote of shareholders in accordance with Sections 902 and 903 of the California Corporations Code. The total number of outstanding shares of this corporation is 10,000. The number of shares voting in favor of the amendment equaled or exceeded the vote required, such vote being the affirmative vote of at least two-thirds of the outstanding shares.

The undersigned further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of their own knowledge.

Dated: July 21, 2011



Debbie Weber Sobeck  
President

\_\_\_\_\_  
Mory Barak  
Secretary



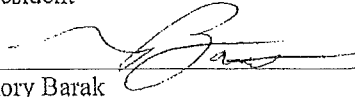
\_\_\_\_\_  
Steven Fetting  
Treasurer

4. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the required vote of shareholders in accordance with Sections 902 and 903 of the California Corporations Code. The total number of outstanding shares of this corporation is 10,000. The number of shares voting in favor of the amendment equaled or exceeded the vote required, such vote being the affirmative vote of at least two-thirds of the outstanding shares.

The undersigned further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of their own knowledge.

Dated: July 21, 2011

\_\_\_\_\_  
Debbie Weber Sobeck  
President

  
\_\_\_\_\_  
Mory Barak  
Secretary

\_\_\_\_\_  
Steven Fettig  
Treasurer





I hereby certify that the foregoing  
transcript of \_\_\_\_\_ page(s)  
is a full, true and correct copy of the  
original record in the custody of the  
California Secretary of State's office.

JUL 25 2011

Date: \_\_\_\_\_

*Debra Bowen*

DEBRA BOWEN, Secretary of State

SEE REVERSE SIDE FOR RESTRICTIONS ON TRANSFER

INCORPORATED UNDER THE LAWS  
OF THE STATE OF CALIFORNIA  
ON SEPTEMBER 21, 1984

Number 2


\*10,000\* Shares

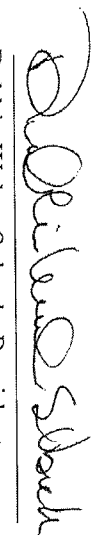
## EVANS PROPERTY MANAGEMENT, INC.

AUTHORIZED: 10,000 SHARES COMMON STOCK

THIS CERTIFIES THAT Bayside Management Company, LLC is the record holder of Ten Thousand (10,000) shares of the Common Stock of EVANS PROPERTY MANAGEMENT, INC. transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed or assigned.

IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be issued and signed by its duly authorized officers this 15<sup>th</sup> day of April, 2011.

  
Mory Barak, Secretary

  
Debbie Weber Sobeck, President

**EXHIBIT B**

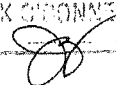
**Fictitious Name**

PATRICK O'CONNELL, Alameda County Clerk-Recorder  
1106 Madison Street, First Floor  
Oakland, CA 94607 Telephone (510) 272-6362

ENDORSED  
FILED  
ALAMEDA COUNTY

FEB 25 2011

**FICTITIOUS BUSINESS NAME STATEMENT**  
**USE BLACK OR DARK BLUE INK ONLY**

PATRICK O'CONNELL, County Clerk  
By  Deputy

**FILING FEE:**

Please call (510) 272-6362 for current filing fees or visit our website at www.acgov.org.

FILE NUMBER: 448553  
DO NOT WRITE ABOVE THIS LINE

PLEASE READ INSTRUCTIONS ON BACK OF THIS FORM - TYPE OR PRINT LEGIBLY

A FICTITIOUS BUSINESS NAME(S) \* EPMI

B Street Address of Principal Place of Business (P.O. Box not acceptable) \*\* City County State Zip  
1000 Broadway, Suite 300 Oakland Alameda CA 94607  
Mailing Address (Optional) City County State Zip

C ① Show full name of 1st Registrant. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)\*\*\*  
Bayside Management Company, LLC  
Residence Street Address (P.O. Box not acceptable)  
1000 Broadway, Suite 300  
City State Zip  
Oakland CA 94607  
(If a corporation or LLC, show state where registered.)  
Delaware

② Show full name of 2nd Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)\*\*\*  
Residence Street Address (P.O. Box not acceptable)  
City State Zip  
If a corporation or LLC, show state where registered.

③ Show full name of 3rd Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)\*\*\*  
Residence Street Address (P.O. Box not acceptable)  
City State Zip  
If a corporation or LLC, show state where registered.

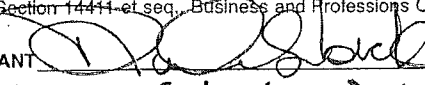
④ Show full name of 4th Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)\*\*\*  
Residence Street Address (P.O. Box not acceptable)  
City State Zip  
If a corporation or LLC, show state where registered.

D BUSINESS CONDUCTED BY: \*\*\*\*  
 an Individual  Husband and wife  State or local registered domestic partners  Co-partners  
 a Joint venture  a General partnership  a Limited liability partnership  a Trust  
 a Corporation  a Limited partnership  a Limited liability company  
(Check only 1 box)  an Unincorporated association other than a partnership

E  The registrant began to transact business under the fictitious business name(s) listed above on N/A (date) \*\*\*\*\*  
(Write "N/A" on the line above if you have not yet begun transacting business using the fictitious business name.)

I DECLARE THAT ALL INFORMATION IN THIS STATEMENT IS TRUE AND CORRECT. (A REGISTRANT WHO DECLARES AS TRUE INFORMATION WHICH HE OR SHE KNOWS TO BE FALSE IS GUILTY OF A CRIME.)  
NOTICE: IN ACCORDANCE WITH BUSINESS AND PROFESSIONS CODE SECTION 17920(A), THE FICTITIOUS NAME STATEMENT EXPIRES 5 YEARS FROM THE DATE ON WHICH IT WAS FILED IN THE OFFICE OF THE COUNTY CLERK EXCEPT, AS PROVIDED IN SUBDIVISION (B) OF SECTION 17920, WHEN IT EXPIRES 40 DAYS AFTER ANY CHANGE IN THE FACTS AS SET FORTH IN THE STATEMENT PURSUANT TO SECTION 17913 OTHER THAN A CHANGE IN THE RESIDENCE ADDRESS OF A REGISTERED OWNER, A NEW FICTITIOUS BUSINESS NAME STATEMENT MUST BE FILED BEFORE THE EXPIRATION.

The filing of this statement does not of itself authorize the use in this state of a fictitious business name in violation of the rights of another under federal, state, or common law (see Section 14411 et seq., Business and Professions Code).

SIGNATURE OF REGISTRANT   
Debra Sobeck - President  
PRINT NAME AND TITLE OF PERSON SIGNING, EXCEPT INDIVIDUAL

THIS STATEMENT WAS FILED WITH THE COUNTY CLERK-RECORDER OF ALAMEDA COUNTY ON THE DATE INDICATED BY THE FILE STAMP ABOVE.



ENDORSED  
FILED  
ALAMEDA COUNTY

PATRICK O'CONNELL, Alameda County Clerk-Recorder  
1106 Madison Street, First Floor  
Oakland, CA 94607 Telephone (510) 272-6362

FEB 28 2011

**FICTITIOUS BUSINESS NAME STATEMENT**  
**USE BLACK OR DARK BLUE INK ONLY**

PATRICK O'CONNELL, County Clerk  
By [Signature] Deputy

**FILING FEE:**

Please call (510) 272-6362 for current filing fees or visit our website at www.acgov.org.

FILE NUMBER: 448623  
DO NOT WRITE ABOVE THIS LINE

PLEASE READ INSTRUCTIONS ON BACK OF THIS FORM - TYPE OR PRINT LEGIBLY

<b>A</b>	FICTITIOUS BUSINESS NAME(S) * <u>EVANS PROPERTY MANAGEMENT COMPANY</u>
<b>B</b>	Street Address of Principal Place of Business (P.O. Box not acceptable) ** City County State Zip <u>1000 Broadway, Suite 300 Oakland Alameda CA 94607</u>
	Mailing Address (Optional) City County State Zip

<b>C</b>	① Show full name of 1st Registrant. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)*** <u>Bayside Management Company, LLC</u>	② Show full name of 2nd Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)***
	Residence Street Address (P.O. Box not acceptable) <u>1000 Broadway, Suite 300</u>	Residence Street Address (P.O. Box not acceptable)
	City State Zip <u>Oakland CA 94607</u>	City State Zip
	(If a corporation or LLC, show state where registered.) <u>Delaware</u>	If a corporation or LLC, show state where registered.
	③ Show full name of 3rd Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)***	④ Show full name of 4th Registrant if any. (If Registrant is Corporation, LLC or LLP, show full name of Entity.)***
	Residence Street Address (P.O. Box not acceptable)	Residence Street Address (P.O. Box not acceptable)
	City State Zip	City State Zip
	If a corporation or LLC, show state where registered.	If a corporation or LLC, show state where registered.

**D** BUSINESS CONDUCTED BY: \*\*\*\*

an Individual     Husband and wife     State or local registered domestic partners     Co-partners  
 a Joint venture     a General partnership     a Limited liability partnership     a Trust  
 a Corporation     a Limited partnership     a Limited liability company  
 an Unincorporated association other than a partnership

**E**  The registrant began to transact business under the fictitious business name(s) listed above on N/A (date) \*\*\*\*\*  
(Write "N/A" on the line above if you have not yet begun transacting business using the fictitious business name.)

I DECLARE THAT ALL INFORMATION IN THIS STATEMENT IS TRUE AND CORRECT. (A REGISTRANT WHO DECLARES AS TRUE INFORMATION WHICH HE OR SHE KNOWS TO BE FALSE IS GUILTY OF A CRIME.)

**NOTICE:** IN ACCORDANCE WITH BUSINESS AND PROFESSIONS CODE SECTION 17920(A), THE FICTITIOUS NAME STATEMENT EXPIRES 5 YEARS FROM THE DATE ON WHICH IT WAS FILED IN THE OFFICE OF THE COUNTY CLERK EXCEPT, AS PROVIDED IN SUBDIVISION (B) OF SECTION 17920, WHEN IT EXPIRES 40 DAYS AFTER ANY CHANGE IN THE FACTS AS SET FORTH IN THE STATEMENT PURSUANT TO SECTION 17913 OTHER THAN A CHANGE IN THE RESIDENCE ADDRESS OF A REGISTERED OWNER. A NEW FICTITIOUS BUSINESS NAME STATEMENT MUST BE FILED BEFORE THE EXPIRATION.

The filing of this statement does not of itself authorize the use in this state of a fictitious business name in violation of the rights of another under federal, state, or common law (see Section 14411 et seq., Business and Professions Code).

SIGNATURE OF REGISTRANT [Signature]  
 PRINT NAME AND TITLE OF PERSON SIGNING, EXCEPT INDIVIDUAL  
Debra Sobeck President, Bayside Management Co., LLC

THIS STATEMENT WAS FILED WITH THE COUNTY CLERK-RECORDER OF ALAMEDA COUNTY ON THE DATE INDICATED BY THE FILE STAMP ABOVE.

EXHIBIT C

Franchise Tax Account Status



## Franchise Tax Account Status

As of: 01/29/2014 03:36:29 PM

**This Page is Not Sufficient for Filings with the Secretary of State**

### BAYSIDE MANAGEMENT COMPANY, LLC

Texas Taxpayer Number	██████████
Mailing Address	2033 N MAIN ST STE 340 WALNUT CREEK, CA 94596-3727
Right to Transact Business in Texas	ACTIVE
State of Formation	
Effective SOS Registration Date	Not Registered
Texas SOS File Number	Not Registered
Registered Agent Name	Not on file
Registered Office Street Address	

*Item #5*

5. Self-score #18 MBE/WBE Project Participation: The Development Team indicates participation of a non-profit partner (Austin Affordable Housing Corporation), but does not indicate a MBE/WBE that is registered with the City of Austin will participate in some way in the development, so 5 points cannot be added.

➔ **RESPONSE:** Registration information for Spokas Affordable Housing Consulting, LLC (Ina Spokas) is attached.



Subscriber Vendor



LOGOUT

As a **Subscriber Vendor** you may subscribe to solicitations, download solicitation attachments, and add/update commodities for notification. You will become eligible for contract awards once your registration is approved.

[\(/financeonline](#)

[/vendor connection](#)

[/clear session.cfm\)](#)

You have not confirmed that you can receive email at **spokasconsulting@hotmail.com** from the City of Austin. [Request an Email Confirmation](#)

Subscribed Solicitations

**No Subscribed Solicitations**

You have not subscribed to any solicitations yet. View the .

Potential Solicitations

**Solicitation Number / Description**

You are not registered for any commodities that the city is currently soliciting.

Visited Solicitations

No solictaions to display.

1/24/2014 9:21 AM

## Subscriber Vendor

LOGOUT

## User Information

[\(/financeonline](#)[/vendor\\_connection](#)[/clear\\_session.cfm\)](#)

First Name: Ina

Last Name: Spokas

Phone Number:

Email Address:

## Business Information

Legal Name: Spokas Affordable Housing Consulting, LLC

Alias Name:

Business Structure: LLC

Tax ID:

TIN Type: EIN

Gender: Female

Ethnicity: Caucasian

## Sales &amp; Payment Addresses

Default Address: 

Address Type: Sales

Contact Name: Ina Spokas

Email:

City, State, Zip: Austin, TX 78729

County: Williamson

Country: United States of America

Primary Phone:

Address Type: Payment

Contact Name: Ina Spokas

Email:

City, State, Zip: Austin, TX 78729

County: Williamson

Country: United States of America

Primary Phone:

## Commodities

91800: Consulting Services

91832: Consulting Services (Not Otherwise Classified)

91863: Housing Consulting

# State of Texas

## Historically Underutilized Business Certification and Compliance Program



The Texas Comptroller of Public Accounts (CPA),  
hereby certifies that

### **SPOKAS AFFORDABLE HOUSING**

has successfully met the established requirements of the  
State of Texas Historically Underutilized Business (HUB) Program  
to be recognized as a HUB.

This certificate, printed 03-FEB-2012, supersedes any registration and certificate previously issued by the HUB Program. If there are any changes regarding the information (i.e., business structure, ownership, day-to-day management, operational control, addresses, phone and fax numbers or authorized signatures) provided in the submission of the business' application for registration/certification as a HUB, you must immediately (within 30 days of such changes) notify the HUB Program in writing. The CPA reserves the right to conduct a compliance review at any time to confirm HUB eligibility. HUB certification may be suspended or revoked upon findings of ineligibility.

A handwritten signature in black ink that reads "Paul A. Gibson".

Certificate/VID Number: 1451562436000  
File/Vendor Number: 47409  
Approval Date: 31-JAN-2012  
Expiration Date: 31-JAN-2016

Paul A. Gibson  
Statewide HUB Program Manager  
Texas Comptroller of Public Accounts  
Texas Procurement and Support Services Division

Note: In order for State agencies and institutions of higher education (universities) to be credited for utilizing this business as a HUB, they must award payment under the Certificate/VID Number identified above. Agencies and universities are encouraged to validate HUB certification prior to issuing a notice of award by accessing the Internet (<http://www.window.state.tx.us/procurement/cmb1/hubonly.html>) or by contacting the HUB Program at (888) 863-5881 or (512) 463-5872.

# DDC Merritt Lakeline Station, Ltd.

---

*NEW*

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

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

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

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

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

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

200 Total Number of Units in project

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

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

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

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

# DDC Merritt Lakeline Station, Ltd.

---

Individuals or families headed by individuals that are:

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

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

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

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

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

- a. have experienced a long-term period without living independently in permanent housing;
- b. have experienced persistent instability as measured by frequent moves over such period; and
- c. can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse, the presence of a child or youth with a disability, or multiple barriers to employment.

NUMBER OF UNITS \_\_\_\_\_ 10 \_\_\_\_\_

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

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

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

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

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

# Self – Score Adjustments

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

~~25~~ **20**

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

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

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

~~N/A~~ **15**

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

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

- Chronically Homeless as established in the HEARTH Act (24 CFR Part 577)
- Have been in an institution for over 90 days

**X** 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.

**TOTAL SCORE** ~~177~~ **187**