

The Rhett

Rental Housing Development Assistance

Request for Funding

Q2 FY '22-23



APPLICATION CHECKLIST/ INFORMATION FORM

| | |
|--|--|
| DEVELOPER : Zydeco Rhett, LLC | OWNER/BORROWER NAME : The Rhett LP |
| DEVELOPMENT NAME : The Rhett | FUNDING CYCLE DEADLINE : 11/4/2022 |
| FEDERAL TAX ID NO: 88-4238904 | DUNS NO: TO BE APPLIED FOR IF APPLICABLE |
| PROJECT ADDRESS: 1000 East Yager Lane | PROGRAM : RHDA |
| CONTACT NAME : Sarah Andre | AMOUNT REQUESTED: \$3,650,000 |
| CONTACT ADDRESS AND PHONE : 1301 Chicon, Suite 101; Austin, TX 78702 | |

| APPLICATION TABS | | INITIALS |
|------------------|------------------------------------|----------|
| A 1 | EXECUTIVE SUMMARY/PROJECT PROPOSAL | HY |
| A 2 | PROJECT SUMMARY FORM | HY |
| A 3 | PROJECT TIMELINE | HY |
| A 4 | DEVELOPMENT BUDGET | HY |
| A 5 | OPERATING PRO FORMA | HY |
| A 6 | SCORING SHEET | HY |

| ATTACHMENT TABS | | |
|-----------------|------------------------|---|
| 1 | ENTITY INFORMATION | 1.a. Detailed listing of developer's experience 1.b. Certificate of Status 1.c. Statement of Confidence |
| 2 | PRINCIPALS INFORMATION | 2.a. Resumes of principals 2.b. Resumes of development team 2.c. Resumes of property management team |
| 3 | FINANCIAL INFORMATION | 3.a. Federal IRS Certification 3.b. Certified Financial Audit 3.c. Board Resolution 3.d. Financial Statements 3.e. Funding commitment letters |
| 4 | PROJECT INFORMATION | 4.a. Market Study 4.b. Good Neighbor Policy 4.c. SMART Housing Letter 4.d. MOU with ECHO 4.e. Resident Services |
| 5 | PROPERTY INFORMATION | 5.a. Appraisal 5.b. Property Maps 5.c. Zoning Verification Letter 5.d. Proof of Site control 5.e. Phase I ESA 5.f. SHPO |

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.

SIGNATURE OF APPLICANT

PRINTED NAME

Howard Yancy

TITLE OF APPLICANT

Principal

DATE OF SUBMISSION

11/3/22

DATE AND TIME STAMP OF RECEIPT

FOR AHFC USE ONLY

The Rhett

EXECUTIVE SUMMARY/APPLICATION TABS



EXECUTIVE SUMMARY/ PROJECT PROPOSAL

The Rhett is a proposed 215-unit development for families to be located on 5 acres at 1000 East Yager Lane in North Austin. The developer of record is Zydeco Rhett, LLC, a newly formed entity consisting of the principals of Zydeco Development and Balcones Real Estate, two Austin-based commercial development firms and Structure Development, an affordable housing development firm. The development is in Council District 7 and will contain 1-, 2- and 3-bedroom units in three buildings.

The design concept includes surface parking with five floors of wood-frame construction. Community amenities will be housed within the residential buildings as will management and supportive services offices. In addition to residential units, The Rhett will have a full complement of indoor and outdoor amenities including a community garden, community kitchen, business center, private conference room and library/flex learning space. Caritas will have its own office and meeting room on site to serve residents from the Continuum of Care with case management. The majority of units are two and three bedroom, with generously sized floorplans for families. The bedroom mix is as follows:

| | 1 bedroom/1 bath | 2 bedroom/2 bath | 3 bedroom/2 bath |
|------------------------|-------------------|-------------------|-------------------|
| Number of Units | 67 (31% of total) | 93 (43% of total) | 55 (26% of total) |
| Square Footage | 698 | 944 | 1264 |
| Average Rent Collected | \$1,045 | \$1,447 | \$1,814 |
| Average AMFI Target | 53% | 61% | 66% |

The site is in the heart of the rapidly growing Tech Ridge area, it is classified as an area of Opportunity and is on a bus route. The stop is less than one quarter mile from the entrance to the site.

Total Development costs are just under \$50 Million. The Texas Department of Housing and Community Affairs has provided a bond inducement and we will receive a reservation through the lottery process in the first quarter of 2023 (TDHCA has more volume cap than lottery applicants for 2023). Project financing is lined up through Bellwether Enterprise (loan) and Berkadia (tax credit equity). The applicant is requesting \$3,650,000 in Rental Housing Development Assistance (RHDA) funds through the Neighborhood Housing and Community Development Department to fund a portion of construction costs.

The project is both ready to break ground and a unique value for the City of Austin due to its excellent location in a high-income, high growth area. Land for the project was acquired at the end of 2020 for a price *well below* the appraised value. The site plan will be approved this month and the building permit will be released immediately after that approval. The construction period will last 18-months. The project is expected to be leased by the end of 2024.

The Developer has spent the last two years assembling a very experienced local team, together completing every important aspect of the pre-construction development process. We are confident that we can deliver a project we will be proud of and that Austin so badly needs, and quickly. However, given current economic conditions, we want to underscore how important AHFC's consideration is for our project's feasibility. With a truly "shovel ready" project and our unique offering combining a Caritas partnership, family focused unit mix, and high opportunity area, we look forward to working with the RHDA program to ensure funding is possible, as we consider this a critical piece in moving forward.

The project sources and uses are summarized in the table below:

| <u>Sources</u> | | |
|-----------------------|-------------------------------------|---------------------|
| | Debt | \$26,488,000 |
| | Third Party Equity | \$15,620,724 |
| | Grant | |
| | Deferred Developer Fee | 3,753,874 |
| | Other | |
| | <i>Previous AHFC Funding</i> | |
| | <i>Current AHFC Request</i> | \$3,650,000 |
| | <i>Total</i> | \$49,512,445 |
| <u>Uses</u> | | |
| | Acquisition | \$1,760,000 |
| | Off-Site | |
| | Site Work | \$1,588,134 |
| | Site Amenities | Incl/ in Site Work |
| | Building Costs | \$31,663,493 |
| | Contractor Fees | Incl/ in Bldg Costs |
| | Soft Costs | \$3,184,500 |
| | Financing | \$4,707,097 |
| | Developer Fees | \$6,609,221 |
| | <i>Total</i> | \$49,512,445 |

Project Summary Form

| | | |
|--|---|--|
| 1) Project Name The Rhett | 2) Project Type 100% Affordable | 3) New Construction or Rehabilitation New Construction |
| 4) Address(s) or Location Description 1000 East Yager Lane | | 5) Mobility Bond Corridor |
| 6) Census Tract 18.39 | 7) Council District District 1 | 8) Elementary School COPPERFIELD EL |
| 9) Affordability Period 40 years | | |
| 10) Type of Structure Multi-family | 11) Occupied? No | 12) How will funds be used? Construction |

13) Summary of Rental Units by MFI Level

| Income Level | Efficiency | One Bedroom | Two Bedroom | Three Bedroom | Four (+) Bedroom | Total |
|--------------------|------------|-------------|-------------|---------------|------------------|------------|
| Up to 20% MFI | | | | | | 0 |
| Up to 30% MFI | | 7 | 5 | 5 | | 17 |
| Up to 40% MFI | | | | | | 0 |
| Up to 50% MFI | | | 25 | 31 | | 56 |
| Up to 60% MFI | | 35 | 1 | 1 | | 37 |
| Up to 80% MFI | | | 56 | 49 | | 105 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | | | | | 0 |
| Total Units | 0 | 42 | 87 | 86 | 0 | 215 |

14) Summary of Units for Sale at MFI Level

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

15) Initiatives and Priorities (of the Affordable Units)

| Initiative | # of Units | Initiative | # of Units |
|---|------------|-------------------------|------------|
| Accessible Units for Mobility Impairments | 22 | Continuum of Care Units | 17 |
| Accessible Units for Sensory Impairments | 5 | | |

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

16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?

Yes

17) Is the property within 1/4 mile of a High-Frequency Transit Stop?

No

18) Is the property within 3/4 mile of Transit Service?

Yes

19) The property has Healthy Food Access?

Yes

20) Estimated Sources and Uses of funds

Sources

| | |
|---|------------------|
| Debt | 26,488,000 |
| Equity | 15,620,571 |
| Grant | |
| Other | |
| Deferred Developer Fee (not applicable for OHDA) | 3,753,874 |
| Previous AHFC Funding | |
| Current AHFC Request | 3,650,000 |

Total \$ 49,512,445

Uses

| | |
|-----------------|------------|
| Acquisition | 1,760,000 |
| Off-Site | |
| Site Work | |
| Sit Amenities | |
| Building Costs | 33,251,627 |
| Contractor Fees | |
| Soft Costs | 3,184,500 |
| Financing | 4,707,097 |
| Developer Fees | 6,609,221 |

Total \$ 49,512,445

Development Budget

| | Total Project Cost | Requested AHFC Funds | Description |
|---|--------------------|----------------------|--------------------------------------|
| Pre-Development | | | |
| Appraisal | 15,000 | | |
| Environmental Review | 25,500 | | |
| Engineering | 350,000 | | |
| Survey | 20,000 | | |
| Architectural | 801,000 | | |
| Subtotal Pre-Development Cost | \$1,211,500 | \$0 | |
| Acquisition | | | |
| Site and/or Land | 1,700,000 | 0 | |
| Structures | | | |
| Other (specify) | 60,000 | 0 | Carrying Costs - Taxes, Mowing etc. |
| Subtotal Acquisition Cost | \$1,760,000 | \$0 | |
| Construction | | | |
| Infrastructure | 843,569 | | |
| Site Work | 744,565 | | |
| Demolition | | | |
| Concrete | 1,566,619 | | |
| Masonry | 936,598 | | |
| Rough Carpentry | 5,992,545 | 3,650,000 | Woods/Plastics/Composites |
| Finish Carpentry | 2,818,414 | | |
| Waterproofing and Insulation | 2,078,663 | | |
| Roofing and Sheet Metal | 639,389 | | Metals |
| Plumbing/Hot Water | 2,140,800 | | |
| HVAC/Mechanical | 1,677,000 | | |
| Electrical | 3,814,400 | | |
| Doors/Windows/Glass | 1,386,433 | | |
| Lath and Plaster/Drywall and Acoustical | | | In Finish Carpentry |
| Tiel Work | 1,590,381 | | Exteriors |
| Soft and Hard Floor | | | |
| Paint/Decorating/Blinds/Shades | | | |
| Specialties/Special Equipment | 1,292,155 | | Includes Elevators |
| Cabinetry/Appliances | 738,525 | | |
| Carpet | | | |
| Other (specify) | 4,185,177 | | General Requirements/Overhead/Profit |
| Construction Contingency | 806,394 | | |
| Subtotal Construction Cost | \$33,251,627 | \$3,650,000 | |
| Soft & Carrying Costs | | | |
| Legal | 250,000 | | |
| Audit/Accounting | 100,000 | | |
| Title/Recordin | 1,524,500 | | Financing Fees |
| Architectural (Inspections) | | | Included in Arch Fee Above |
| Construction Interest | 2,632,500 | | |
| Construction Period Insurance | 300,000 | | |
| Construction Period Taxes | 50,000 | | |
| Relocation | | | N/A |
| Marketing | 108,000 | | |
| Davis-Bacon Monitoring | | | |
| Developer Fee | 6,609,221 | | |
| Other (specify) | 549,597 | | Reserves |
| Subtotal Soft & Carrying Costs | \$12,123,818 | \$0 | |
| TOTAL PROJECT BUDGET | \$48,346,945 | \$3,650,000 | |

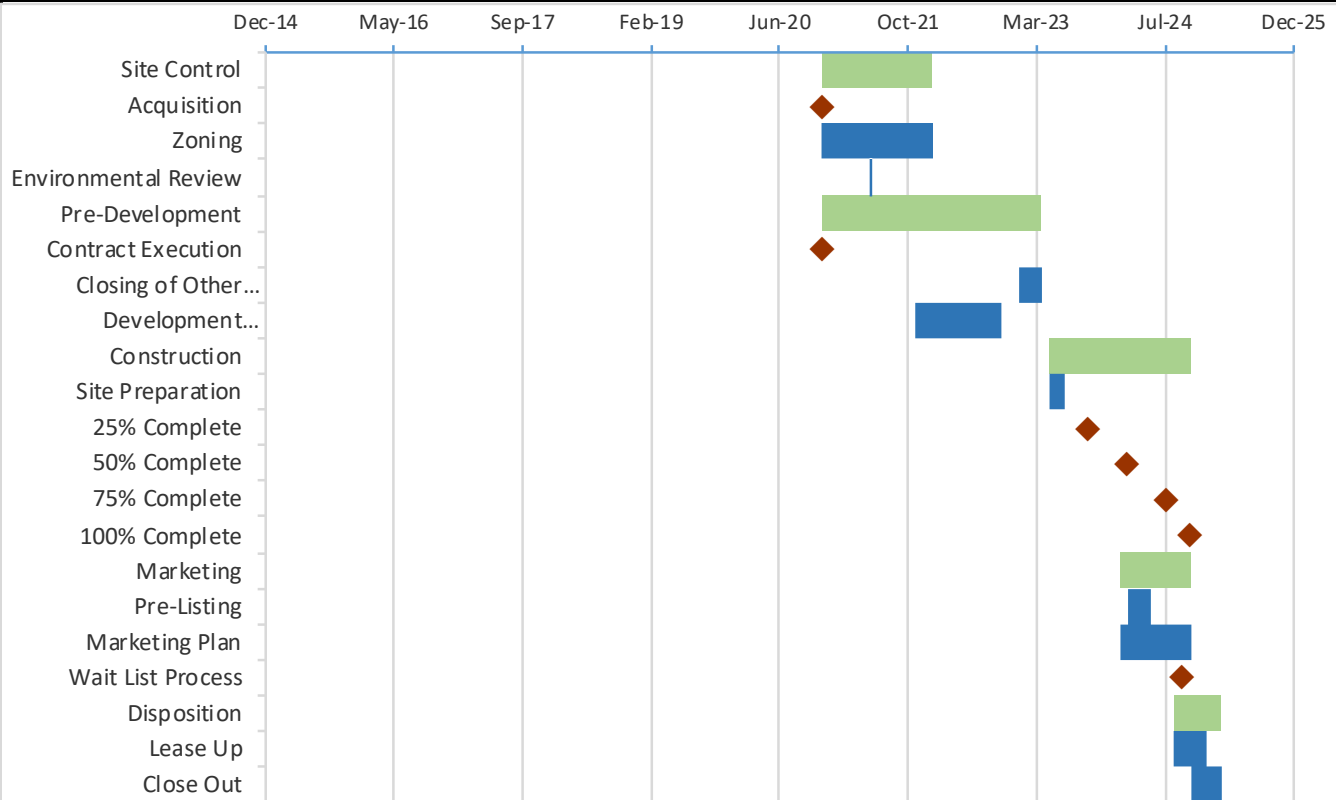
15 Year Rental Housing Operating Pro Forma (RHDA)

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

| INCOME | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 | YEAR 10 | YEAR 15 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| POTENTIAL GROSS ANNUAL RENTAL INCOME | \$3,653,940 | \$3,727,019 | \$3,801,559 | \$3,877,590 | \$3,955,142 | \$4,366,797 | \$4,821,296 |
| Secondary Income | \$64,500 | \$65,790 | \$67,106 | \$68,448 | \$69,817 | \$77,083 | \$85,106 |
| POTENTIAL GROSS ANNUAL INCOME | \$3,718,440 | \$3,792,809 | \$3,868,665 | \$3,946,038 | \$4,024,959 | \$4,443,880 | \$4,906,403 |
| Provision for Vacancy & Collection Loss | -\$185,922 | -\$189,640 | -\$193,433 | -\$197,302 | -\$201,248 | -\$222,194 | -\$245,320 |
| Rental Concessions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| EFFECTIVE GROSS ANNUAL INCOME | \$3,532,518 | \$3,603,168 | \$3,675,232 | \$3,748,736 | \$3,823,711 | \$4,221,686 | \$4,661,082 |
| EXPENSES | | | | | | | |
| General & Administrative Expenses | \$118,250 | \$121,798 | \$125,451 | \$129,215 | \$133,091 | \$154,289 | \$178,864 |
| Management Fee | \$141,301 | \$145,540 | \$149,906 | \$154,403 | \$159,036 | \$184,366 | \$213,730 |
| Payroll, Payroll Tax & Employee Benefits | \$408,500 | \$420,755 | \$433,378 | \$446,379 | \$459,770 | \$533,000 | \$617,893 |
| Repairs & Maintenance | \$75,250 | \$77,508 | \$79,833 | \$82,228 | \$84,695 | \$98,184 | \$113,822 |
| Electric & Gas Utilities | \$96,750 | \$99,653 | \$102,642 | \$105,721 | \$108,893 | \$126,237 | \$146,343 |
| Water, Sewer & Trash Utilities | \$96,750 | \$99,653 | \$102,642 | \$105,721 | \$108,893 | \$126,237 | \$146,343 |
| Annual Property Insurance Premiums | \$145,591 | \$149,959 | \$154,457 | \$159,091 | \$163,864 | \$189,963 | \$220,219 |
| Property Tax | \$305,300 | \$314,459 | \$323,893 | \$333,610 | \$343,618 | \$398,347 | \$461,794 |
| Reserve for Replacements | \$53,750 | \$55,363 | \$57,023 | \$58,734 | \$60,496 | \$70,132 | \$81,302 |
| Other Expenses | \$29,596 | \$30,484 | \$31,398 | \$32,340 | \$33,311 | \$38,616 | \$44,767 |
| TOTAL ANNUAL EXPENSES | \$1,471,038 | \$1,515,169 | \$1,560,624 | \$1,607,443 | \$1,655,666 | \$1,919,371 | \$2,225,077 |
| NET OPERATING INCOME | \$2,061,480 | \$2,087,999 | \$2,114,608 | \$2,141,293 | \$2,168,045 | \$2,302,315 | \$2,436,006 |
| DEBT SERVICE | | | | | | | |
| First Deed of Trust Annual Loan Payment | \$1,792,592 | \$1,792,592 | \$1,792,592 | \$1,792,592 | \$1,792,592 | \$1,792,592 | \$1,792,592 |
| Second Deed of Trust Annual Loan Payment | \$0 | \$0 | | \$0 | | \$110,751 | \$110,751 |
| Third Deed of Trust Annual Loan Payment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Annual Required Payment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Annual Required Payment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ANNUAL NET CASH FLOW | \$268,888 | \$295,407 | \$322,016 | \$348,701 | \$375,453 | \$398,972 | \$532,663 |
| CUMULATIVE NET CASH FLOW | \$268,888 | \$564,295 | \$886,311 | \$1,235,012 | \$1,610,465 | \$3,546,527 | \$5,875,614 |
| Debt Coverage Ratio | 1.15 | 1.16 | 1.18 | 1.19 | 1.21 | 1.21 | 1.28 |

Development Schedule

| | Start Date | End Date |
|-----------------------------|------------|----------|
| Site Control | Dec-20 | Feb-22 |
| Acquisition | Dec-20 | |
| Zoning | Dec-20 | Feb-22 |
| Environmental Review | Jun-21 | Jun-21 |
| Pre-Development | Dec-20 | Apr-23 |
| Contract Execution | Dec-20 | |
| Closing of Other Financing | Jan-23 | Apr-23 |
| Development Services Review | Dec-21 | Nov-22 |
| Construction | May-23 | Nov-24 |
| Site Preparation | May-23 | Jul-23 |
| 25% Complete | Oct-23 | |
| 50% Complete | Mar-24 | |
| 75% Complete | Aug-24 | |
| 100% Complete | Nov-24 | |
| Marketing | Feb-24 | Nov-24 |
| Pre-Listing | Mar-24 | Jun-24 |
| Marketing Plan | Feb-24 | Nov-24 |
| Wait List Process | Oct-24 | |
| Disposition | Sep-24 | Mar-25 |
| Lease Up | Sep-24 | Jan-25 |
| Close Out | Nov-24 | Mar-25 |



| | | |
|---|-----------------|--|
| Project Name | The Rhett | |
| Project Type | 100% Affordable | |
| Council District | District 7 | |
| Census Tract | 18.39 | |
| Prior AHFC Funding | \$0 | |
| Current AHFC Funding Request Amount | \$3,650,000 | |
| Estimated Total Project Cost | \$52,968,633 | |
| High Opportunity | Yes | |
| High Displacement Risk | No | |
| High Frequency Transit | No | |
| Imagine Austin | Yes | |
| Mobility Bond Corridor | 0 | |
| SCORING ELEMENTS | | Description |
| UNITS | | |
| < 20% MFI | 0 | # of rental units at < 20% MFI |
| < 30% MFI | 17 | # of rental units at < 30% MFI |
| District Goal | 11% | % of City's affordable housing goal |
| High Opportunity | 15% | % of City's affordable housing goal for high opportunity areas |
| Displacement Risk | 0% | % of City's affordable housing goal to reduce displacement |
| High Frequency Transit | 0% | % of City's affordable housing goal near high frequency transit |
| Imagine Austin | 15% | % of City's affordable housing goal in imagine austin corridors |
| Geographic Dispersion | 9% | % of City's affordable housing goal to increase geographic dispersion |
| Mobility Bond Corridor | 0% | % of City's affordable housing goal within mobility bond corridors |
| SCORE | 4 | % of annual goal * units * 50%, max of 75 |
| < 40% MFI | 0 | # of rental units at < 40% MFI |
| < 50% MFI | 56 | # of rental units at < 50% MFI |
| District Goal | 11% | % of City's affordable housing goal |
| High Opportunity | 15% | % of City's affordable housing goal for high opportunity areas |
| Displacement Risk | 0% | % of City's affordable housing goal to reduce displacement |
| High Frequency Transit | 0% | % of City's affordable housing goal near high frequency transit |
| Imagine Austin | 15% | % of City's affordable housing goal in imagine austin corridors |
| Geographic Dispersion | 9% | % of City's affordable housing goal to increase geographic dispersion |
| Mobility Bond Corridor | 0% | % of City's affordable housing goal within mobility bond corridors |
| SCORE | 7 | % of annual goal * units * 25%, max of 75 |
| < 60% MFI | 0 | # of units for purchase at < 60% MFI |
| District Goal | 11% | % of City's affordable housing goal |
| High Opportunity | 15% | % of City's affordable housing goal for high opportunity areas |
| Displacement Risk | 0% | % of City's affordable housing goal to reduce displacement |
| High Frequency Transit | 0% | % of City's affordable housing goal near high frequency transit |
| Imagine Austin | 15% | % of City's affordable housing goal in imagine austin corridors |
| Geographic Dispersion | 9% | % of City's affordable housing goal to increase geographic dispersion |
| Mobility Bond Corridor | 0% | % of City's affordable housing goal within mobility bond corridors |
| SCORE | 0 | % of annual goal * units * 50%, max of 75 |
| < 80% MFI | 0 | # of units for purchase at < 80% MFI |
| District Goal | 11% | % of City's affordable housing goal |
| High Opportunity | 15% | % of City's affordable housing goal for high opportunity areas |
| Displacement Risk | 0% | % of City's affordable housing goal to reduce displacement |
| High Frequency Transit | 0% | % of City's affordable housing goal near high frequency transit |
| Imagine Austin | 15% | % of City's affordable housing goal in imagine austin corridors |
| Geographic Dispersion | 9% | % of City's affordable housing goal to increase geographic dispersion |
| Mobility Bond Corridor | 0% | % of City's affordable housing goal within mobility bond corridors |
| SCORE | 0 | % of annual goal * units * 25%, max of 75 |
| Unit Score | 11 | MAXIMUM SCORE = 300 |
| INITIATIVES AND PRIORITIES | | |
| Continuum of Care | 17 | Total # of units provided up to 100 per year |
| Continuum of Care Score | 2 | (total CoC Units/100 + HF Units/50)*20 |
| Access to Healthy Food | Yes | Within 1 Mile of Healthy Food (City GIS) |
| Continuum of Care Weighted Score | 2 | Mobility, Access to Jobs, Community Institutions, Social Cohesion |
| 2 Bedroom Units | 30 | Total Affordable 2 Bedroom units |
| 3 Bedroom Units | 36 | Total Affordable 3 Bedroom units |
| 4 Bedroom Units | 0 | Total Affordable 4+ Bedroom units |
| Multi-Generational Housing Score | 18 | Multi-bedroom Unit/Total Units * 20 |
| TEA Grade | 73 | Elementary School Rating from TEA |
| Multi-Generational Housing Weighted Score | 10 | Educational Attainment, Environment, Community Institutions, Social Cohesion, Econ |
| Accessible Units | 27 | mobility and sensory units |
| Non-PSH, Non-Voucher Under 20% MFI | 0 | Total units under 20% MFI |
| Accessibility Score | 7 | Accessible Unit/Total Units * 20 |
| Metro Access Service | Yes | Within 3/4 mile of fixed route transit |
| Accessibility Weighted Score | 4 | Housing Stability, Health, Mobility, Community Institutions |
| Initiatives and Priorities Score | 43 | MAXIMUM SCORE = 200 |
| UNDERWRITING | | |
| AHFC Leverage | 20% | % of total project cost funded through AHFC request |
| Leverage Score | 18 | 3 points per 5% reduction in leverage below 50% (max 30) |
| AHFC Per Unit Subsidy (including prior amounts) | \$50,000 | Amount of assistance per unit |
| Subsidy per unit score | 19 | (\$200,000 - per unit subsidy)*25/\$200,000 |
| AHFC Per Bedroom Subsidy | \$20,857 | Amount of assistance per bedroom |
| Subsidy per Bedroom Score | 22 | (\$200,000 - per bedroom subsidy)*25/\$200,000 |
| Debt Coverage Ratio (Year 5) | 1.21 | Measured at the 5 Year mark |
| Debt Coverage Ratio Score | 20.94469127 | Minimum = 1.0; Maximum = 1.5; 1.25 = best score |
| Underwriting Score | 80 | MAXIMUM SCORE = 100 |
| APPLICANT | | |
| FINAL QUANTITATIVE SCORE | 134 | THRESHOLD SCORE = 50 |
| Previous Developments | | |
| Compliance Score | | |
| Proposal | | |
| Supportive Services | | |
| Development Team | | |
| Management Team | | |
| Notes | | |

The Rhett

TAB 1 - ENTITY INFORMATION

ATTACHMENT 1 – ENTITY INFORMATION

1a Developer's Experience

Zydeco Rhett, LLC is a new development entity created for the purpose of developing The Rhett. Its principals are a combination of principals of Zydeco Development and Balcones Real Estate Group—Howard Yancy, Meghan Yancy and Eric Marcella. The team is based in Austin and has built more than 4 million square feet of industrial, office and retail space in the Austin area. An organizational chart is attached. In addition to being an experienced developer in its own right, Zydeco Development has hired a development team with significant experience in the Affordable Housing industry, notably Structure Development as its Tax Credit Consultant and Hatch + Ulland Owen as Architect. Complete information on these firms is provided in the Development Team section.

1b Certificate of Status

Both the proposed owner, The Rhett, LP and the developer, Zydeco Rhett, LLC are in good standing with the Texas Secretary of State. Verification certificates from the Comptrollers website are attached.

1c Applicant Capacity

Zydeco, Structure and Caritas have the combined experience to successfully implement the proposed development. Zydeco has developed more than 4 million square feet of commercial real estate in Austin valued at more than \$350 Million. Structure has assisted in the development of more than 15,000 affordable housing units and has expertise in affordable housing finance and compliance. Ms. Andre, Principal of Structure Development is an owner in 10 developments funded with Low Income Housing Tax Credits. For more than 40 years Caritas has helped people experiencing homelessness with housing, food, education and employment services. Caritas will have offices and a case manager on site at The Rhett and 17 units will be set aside of recipient of Caritas services.

See the attached bios for the developer's principals. Information about the development team is provided in the Development Team section.

1d Statement of Confidence – N/A Developer's Experience is in Austin

1e Financial Capacity

Zydeco Development has the financial capacity to fund pre-development, site entitlement and applications for funding as well as to secure a construction loan, permanent financing and guaranty the equity contribution. Zydeco's signature development, MetCenter is a \$350 Million development to date, with \$150 Million more of development in the pipeline.

The Applicant's Consultant, Structure Development has significant experience in Affordable Housing and will act as a co-developer for the purpose of providing capacity building in Affordable Housing, Low Income Housing Tax Credits and other funding sources for Affordable Housing. Structure was founded in 2006 and has participated in the funding and development of more than 13,000 affordable housing units since that time. Recent projects in the City of Austin include Lucero, a 173-unit redevelopment of

affordable housing at Oltorf and Wilson Streets in South Austin, Terrace at Oak Springs, a 50-unit development for persons experiencing homelessness, multiple Bond-financed developments in partnership with The NRP Group, and The Chicon, a turnkey development for The Chestnut Neighborhood Revitalization Corporation which garnered the 2019 Chairman's Award from ULI's Jack Kemp Center for Excellence in Affordable and Workforce Housing.

A Bio for Structure's leadership team and a list of all Tax-Credit funding developments for the firm is included.

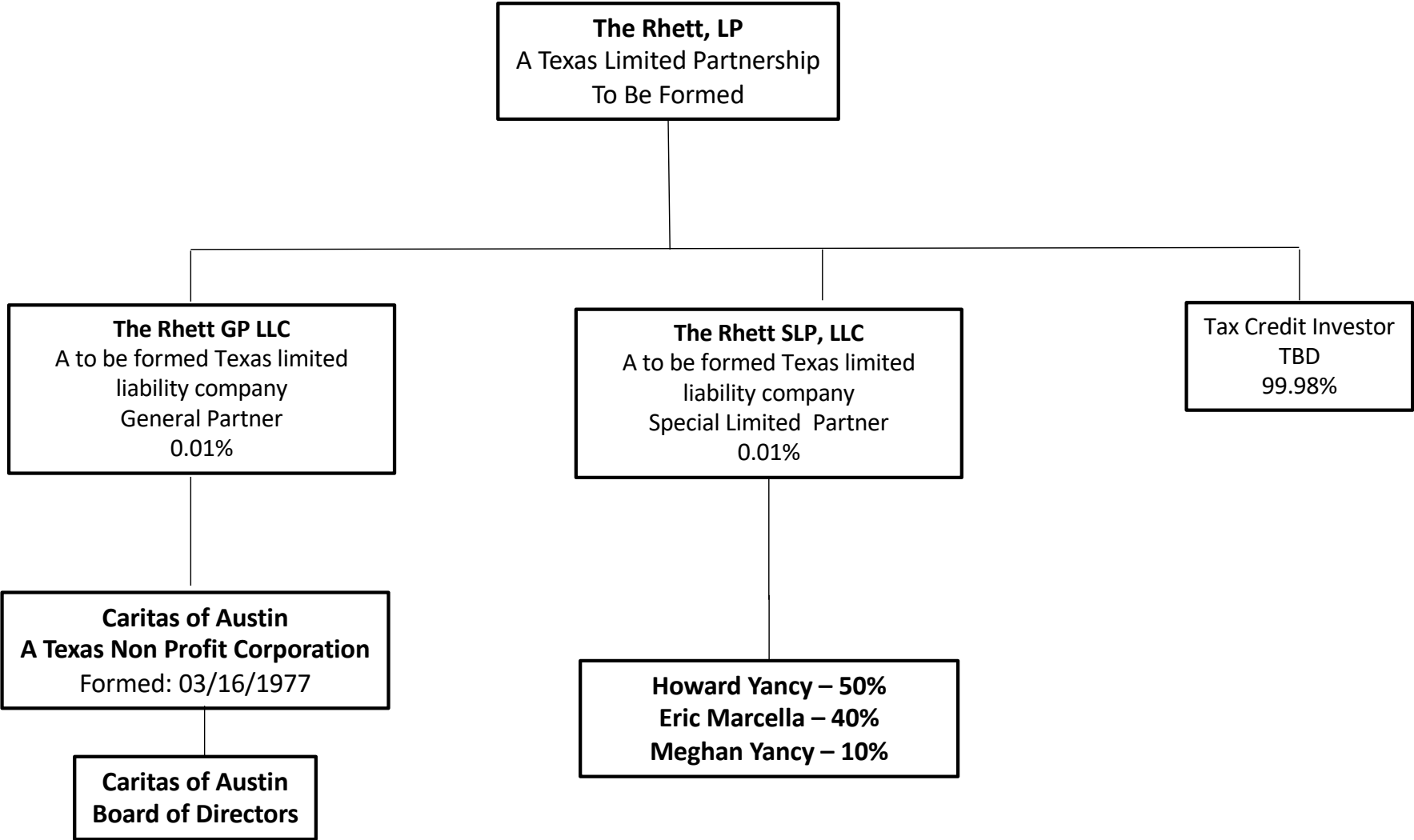
1f Non-Profit – N/A

The Developer is not a non-profit. We will, however, partner with Caritas of Austin which will act as the 100% owner of the General Partner of The Rhett. The 501(c)(3) letter and other information for Caritas of Austin is included.

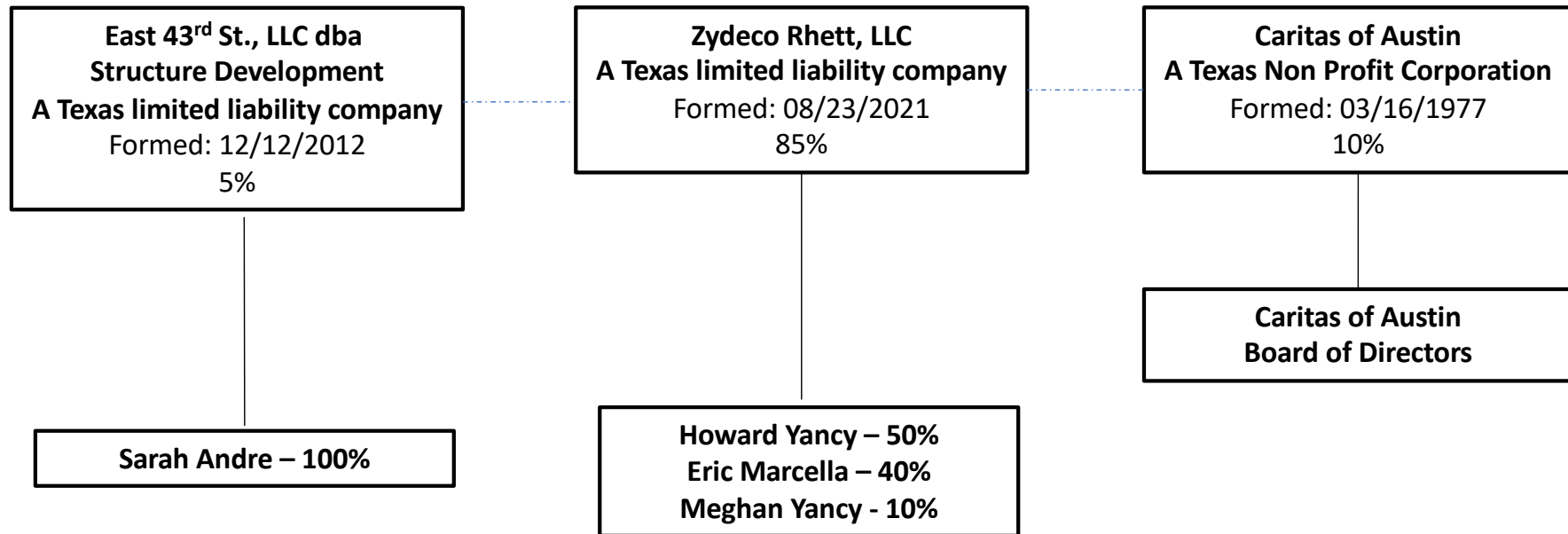
1g Current Financial Statement

A Balance Sheet and an Income Statement for Zydeco Development, the parent entity to Zydeco Rhett, LLC are provided under separate cover.

The Rhett - Owner Organizational Chart



The Rhett - Developer Organizational Chart





Franchise Tax Account Status

As of : 10/25/2022 13:33:58

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

| THE RHETT, LP | |
|---|---|
| Texas Taxpayer Number | 32080732053 |
| Mailing Address | 901 RIO GRANDE ST STE 200 AUSTIN, TX 78701-2252 |
|  Right to Transact Business in Texas | ACTIVE |
| State of Formation | TX |
| Effective SOS Registration Date | 08/23/2021 |
| Texas SOS File Number | 0804202275 |
| Registered Agent Name | HOWARD YANCY |
| Registered Office Street Address | 901 RIO GRANDE ST STE 200 AUSTIN, TX 78701 |



Franchise Tax Account Status

As of : 10/25/2022 13:31:38

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

| ZYDECO RHETT, LLC | |
|---|---|
| Texas Taxpayer Number | 32080701207 |
| Mailing Address | 901 RIO GRANDE ST STE 200 AUSTIN, TX 78701-2252 |
|  Right to Transact Business in Texas | ACTIVE |
| State of Formation | TX |
| Effective SOS Registration Date | 08/23/2021 |
| Texas SOS File Number | 0804202231 |
| Registered Agent Name | HOWARD YANCY |
| Registered Office Street Address | 901 RIO GRANDE ST STE 200 AUSTIN, TX 78701 |

The Rhett

TAB 2 - PERSONNEL INFORMATION

ATTACHMENT 2 – DEVELOPMENT TEAM

2a. Resumes of Principals

The Developer of Record will be Zydeco Rhett, LLC. This is an affiliate entity of Zydeco Development LLC and has many of the same principals. Zydeco Rhett, LLC is a new development entity created for the purpose of developing The Rhett. Its principals are Howard Yancy, Eric Marcella and Meghan Yancy. Eric Marcella is the project manager for the development. Mr. Marcella has assembled a team of professionals with many years of experience in the affordable housing field. Zydeco will partner with Sarah Andre and Caritas of Austin to bring additional development experience and social service experience to the table. The Organizational Charts show the proposed breakout of development and ownership percentages for each entity. Resumes for the principals and the Development Team follow this section.

Based in Austin, Zydeco Development has extensive experience with master planned business parks and communities and has built more than 4 million square feet of industrial, office and retail space in the Austin area.

2b. Development Team & Contact Information

Architect

Hatch Ulland Owen
1010 East 11th Street
Austin, TX 78701
jasonhaskins@huoarchitects.com
512-474-8548 x 307

Entitlements

Thrower Design
510 South Congress Avenue, Suite 207
Austin, TX 78704
ront@throwerdesign.com
512-476-4456

Interior Design

EIA Interiors
Ellie Aiello
5206 Beacon Drive
Austin, TX 78734
862-703-6673

Property Management

Asset Living (fka Alpha Barnes)
12720 Hillcrest Road, Suite 400
Dallas, TX 75230
hugh.cobb@assetliving.com
972-581-0854

Consultant/Co-Developer

Structure Development
1301 Chicon, Suite 101
Austin, TX 78702
sarah@structuretexas.com
512/698-3369

Social Service Provider/Co-Owner

Caritas of Austin
Jo Kathryn Quinn
611 Neches Street
Austin, Texas 78701
jkquinn@caritasofaustin.org
512-646-1252

Partnership Legal

Shackelford, Bowen, McKinley & Norton, LLP
John C. Shackelford, Esq.
9201 N. Central Expressway, Fourth Floor
Dallas, Texas 75231
jshack@shackelford.law
214 -780-1414

Market Analyst

Apartment Market Data, LLC- Darrell Jack
20540 Hwy 46 West, Suite 115 – PMB 416
Spring Branch, Texas 78070
djack@stic.net
210-530-0040

General Contractor

Arch-Con Corporation
301 Congress Avenue, Suite 1350
Austin, TX 78701
512-506-8000

Civil Engineer

AMC Design
Chris McComb
512-385-2911

Entitlements

Thrower Design is a local firm with more than 100 years of combined experience in the field of land planning amongst their 5 employees. For more than 35 years, the company has provided expert consultation of feasibility analysis and development entitlements for zoning, subdivision and site design planning of single-family, commercial, retail/office, industrial and multi-family developments of all sizes of properties in Central Texas. Thrower Design has represented land owners and condemning authorities as an expert witness in condemnation cases in Austin and throughout the State of Texas.

Legal

John Shackelford has nearly 40 years of experience in all aspects of real estate ownership, leasing, financing and development of various real estate properties, including multifamily, retail, office, golf properties and raw land. His primary focus is representing affordable housing clients in the acquisition, development, financing and regulatory processes of affordable housing projects. He has represented affordable housing clients for nearly 40 years. Mr. Shackelford has completed affordable housing equity and financing transactions involving over 1 billion dollars. He has negotiated acquisitions of land, ground leases with non-profits and governmental entities, interim and permanent financing documents, bond financing documents, mixed-financing approvals from HUD and such other subsidies provided by HUD, letter of credit and other credit enhancement documents with GSEs, zoning matters and PILOT payment agreements. He also represents affordable housing clients having issues with the Texas Department of Housing and Community Affairs.

Architecture

hatch + ulland owen architects (h+uo) is an Austin, Texas based architectural firm focused on creating visionary, sustainable and socially responsible design. The firm was founded in 1978 by Tom Hatch, FAIA, with a commitment to help build strong, vibrant communities. It has evolved over several decades from its sole-proprietorship beginnings to its current partnership structure when, in 2006, Erik Ulland and Randall Owen joined him as partners. Our keen sense of community values has inspired a wide range of distinctive projects including, numerous multi-family communities for neighborhood non-profits including, Guadalupe Neighborhood Development Corporation; Foundation Communities; and Atlantic Housing Foundation as well as market rate developers.

2c Property Management Team

Asset Living was founded in 1986 with a vision to better serve communities. Since that time, the company has grown organically from a small property management firm to one of the most trusted allies in real estate with operations in 40 states. In 2020, Asset Living acquired Alpha Barnes Real Estate Services, expanding its affordable property management portfolio. Today Asset Living has more 100,000 units under management, including 170 Low Income Housing Tax Credit properties. Asset Living is ranked #11 on the National Affordable Housing Management Association's Affordable 100 list and has extensive experience working with Public Housing Authorities, non-profit and for profit owners of affordable housing.

A full resume for Asset Living is attached.

3c Compliance Record

Asset Living manages one other property in Austin that has funding from AHFC: The Works at Pleasant Valley which has 45 RHDA units. The last file review and inspection of this property took place on September 25, 2019 – there were no findings at that time. A report was not issued, but an email from the inspector (Alejandro Dominguez of UCPS Inspectors, LLC) verifying this fact is available upon request. Asset Living manages numerous LIHTC funded properties, however those compliance records are sent to owners only when the owners are seeking additional funding during what is known as a Previous Participation Review by TDHCA. At this time, Asset Living is unaware of any properties that TDHCA has ranked as Priority 3 or 4 which would mean the property has numerous unresolved compliance findings.

Development Team | The Rhett



901 Rio Grande, #200
Austin, Texas 78701
www.zydecocodevelopment.com

About Zydeco

Zydeco Development is a privately held Commercial Real Estate Development firm based in Austin, TX. Zydeco has spent the last three decades building millions of square feet, spanning a diverse range of product types, including office, industrial, retail and residential. With roots deep in the local area, our firm has also dedicated significant time and resources to various non-profit organizations and projects. Zydeco has vast and valuable experience executing development, sale, and lease transactions with Fortune 500 companies, leaders in the data center industry, national healthcare providers, and the governments of both the State of Texas and United States. Within MetCenter, Zydeco's largest project, Zydeco has developed twenty-eight buildings, ranging in size from 5,500 to 345,600 square feet, and totaling over three million square feet of office, data center, call center, lab, R&D, and retail space. Outside of MetCenter, Zydeco owns and manages two additional office buildings and recently entitled an approximate 60-acre residential development in North Austin, which it subsequently sold to Pulte Homes of Texas. Separate from current developments, Zydeco controls over 150 acres of land in the Austin MSA which it plans to develop over the next few years.

In addition to development and ownership, Zydeco performs in-house commercial property management, accounting, and construction management and also offers these services on a third-party basis. Currently, Zydeco provides commercial property management services for over 700,000 square feet of office space in addition to managing two property owner's associations governing various projects. Zydeco has provided construction management services for over 400,000 square feet of commercial finish outs for clients such as the State of Texas, Uber, and Seton Family of Hospitals, in addition to managing the construction of over 950,000 square feet of new shell building construction in the last four years.

Howard Yancy, Principal & Founder

Howard has over 30 years of real estate experience in a variety of capacities, including 23 years as President of Zydeco. Before founding Zydeco in 1994, Howard practiced law with the law firm of Shaprio, Edens & Cook, then left to pursue real estate, starting with various RTC and FDIC properties. He has developed, secured tenants for, and successfully exited some of the largest institutional quality office and data center real estate transactions in the last two decades in Central Texas, many of which are listed above. Howard graduated magna cum laude with a B.B.A from Texas A&M University, J.D., with honors, from University of Texas School of Law, and L.L.M. in Taxation from NYU School of Law. He is also a CPA. He is very involved philanthropically in the Austin area and considers his philanthropic endeavors more important than anything he has ever done in the business and real estate sector. He is currently on the Board of Directors of the Salvation Army and KLRU, but has served on numerous other boards including Caritas and the Peoples Community Clinic.

Meghan Yancy, Principal

At Zydeco, Meghan focuses on new acquisitions and manages all parts of the development process from land planning to construction and asset management. She has been intimately involved with the MetCreative development of over 240,000 SF of creative office and the master planning of the 500,000 SF to come in Phase II, while spearheading Zydeco's pursuit of new verticals. Prior to coming back to Austin, Meghan attended the University of Southern California.

Development Team | The Rhett



301 West Ave.
Austin, Texas 78701
www.balconesre.com

About Balcones

Balcones Real Estate Group is an Austin-based real estate investment firm focused on acquiring, developing, and managing real estate throughout the Central Texas region. Balcones takes a specialist approach to real estate development and ownership with a focus on maximizing long-term performance for our investors and partners. Using its local expertise and by leveraging long-term, regional relationships, Balcones is able to position itself competitively in a variety of product types to place capital in projects with moderate leverage and conservative underwriting that can withstand the cyclical nature of the real estate industry. By marrying the traditional relationship-based approach to real estate with a modern data-driven mindset, Balcones stands out as an innovative company which embraces change and adapts accordingly.

Eric Marcella, Principal & Founder

Eric has spent his entire career developing and managing commercial real estate in the Austin area. He splits time sourcing new acquisitions and managing all parts of the development process from land planning and financing to construction and asset management. He has developed over 900,000 square feet of ground up construction for a combined asset value of almost \$300MM. Eric graduated with a B.S. in Civil Engineering and a Real Estate Certificate from the McCombs School of Business at The University of Texas at Austin.



Structure Development Leadership

SARAH ANDRÉ – Principal and Founder

Ms. André has 28 years of experience in the Affordable Housing field. Specializing in Affordable Housing Finance, deal structuring and project management, Ms. André works on multi-family residential developments throughout Texas. She is experienced in the use of public financing for affordable housing, including Low Income Housing Tax Credits, Historic Tax Credits and Tax-Exempt Bonds. Her efforts have resulted in more than \$900 million in equity raised and more than 15,000 units of housing. Ms. Andre received a Jack Kemp Chairman's Award from the Urban Land Institute in March of 2020 for her most recent development, The Chicon, a mixed-use, mixed-income property in Austin, Texas.

Ms. Andre is a co-developer and co-owner of the following multifamily developments:

- Mason Senior Apartments, Katy, TX
- Columbia at Renaissance Square, Fort Worth, TX
- The Gristmill at Tuscany Park, Arcola, TX
- Columbia at Renaissance Square II, Fort Worth, TX
- Lakeview Preserve, Irving, TX (under construction)
- Price Lofts, Brownsville, TX

Before starting Structure Development, Ms. Andre held positions at Diana McIver & Associates, The Enterprise Foundation and Austin Revitalization Authority. In her capacity as an employee, she provided training and technical assistance to nonprofits on a variety of community development topics. She also oversaw the development of the Juniper-Olive Historic District on East 11th Street in Austin, a single-family development including new construction and historic rehabilitation. Ms. André is the chair of the local affordability Strategic Council for the Urban Land Institute.

SALLIE BURCHETT, AICP – Vice President

Ms. Burchett has been performing site due diligence and entitlement work for Structure Development since 2014. She has been involved in the land development field for 28 years in both the public and private sectors as city planner, construction manager, and developer. She has worked with more than 2 dozen cities across the state including Kerrville, Lakeway, Westlake Hills, Dripping Springs, Round Rock, and Nolanville reviewing development and recommending land use policies. Ms. Burchett is a member of the American Institute of Certified Planners and an advocate for great places to live, work, learn, and play.

Ms. Burchett is a co-developer and co-owner of the following multifamily developments:

- Clyde Ranch, Clyde, TX
- Farmhouse Row, Slaton, TX
- Baxter Lofts, Harlingen, TX
- Laguna Hotel, Plainview, TX
- Metro Tower, Lubbock, TX
- Baxter Lofts, Cisco, TX
- Brownsville Lofts, Brownsville, TX
- Canyon Lofts, Canyon, TX (under construction)
- Del Rio Lofts, Del Rio, TX (under construction)

Project Experience

Total units: 15,456

Total Tax Credits: \$120,408,393



2021 – 2154 units

Agave East, Austin 240 units

Housing Tax Credit award: \$2,114,101

Del Rio Lofts, Del Rio 61 units

Housing Tax Credit award: \$1,006,603

Canyon Lofts, Canyon 72 units

Housing Tax Credit award: \$1,079,569

El Prado at Estancia, Austin 318 units

Housing Tax Credit award: \$2,196,646

Fiesta Trails, San Antonio 60 units

Housing Tax Credit award: \$1,500,000

Grand Avenue Flats, Austin 275 units

Housing Tax Credit award: \$2,419,820

Houston 150 Bayou, Houston 150 units

Housing Tax Credit award: \$2,000,000

Magnolia Lofts, Dallas, 67 units

Housing Tax Credit award: \$1,500,000

Manson Place, Houston 76 units

Housing Tax Credit award: \$1,500,000

Oleander Homes, Galveston 261 units

Housing Tax Credit award: \$2,074,543

Price Lofts, Brownsville 88 units

Housing Tax Credit award: \$1,500,000

Reserves at Palestine, Palestine 80 units

Housing Tax Credit award \$1,260,000

Reserves at Shiloh, Garland 106 units

Housing Tax Credit award \$1,260,000

Residences at Howard Lane, Austin 300 units

Housing Tax Credit award: \$1,912,595

2020 – 1969 units

1604 Lofts, San Antonio 324 units

Housing Tax Credit award: \$1,895,702

Brownsville Lofts, Brownsville 70 units

Housing Tax Credit award: \$1,236,483

Connect South, Houston 77 units

Housing Tax Credit award: \$1,500,000

Granada Terrace, South Houston 156 units

Housing Tax Credit award: \$882,061

Hamilton Wolfe Lofts, San Antonio 74 units

Housing Tax Credit award: \$1,500,000

Kitty Hawk Flats, San Antonio 212 units

Housing Tax Credit award: \$1,359,994

Lakeview Preserve, Irving 84 units

Housing Tax Credit award: \$1,500,000

Lockwood South, Houston, 80 units

Housing Tax Credit award: \$1,500,000

McKinney Flats Lofts, McKinney, 205 units

Housing Tax Credit award: \$1,393,849

Trader Flats, San Antonio 324 units

Housing Tax Credit award: \$1,862,629

Southlawn at Milby, Houston 110 units

Housing Tax Credit award: \$1,961,782

St John's Square, San Antonio, 253 units

Housing Tax Credit award: \$473,449

2019– 1602 units

Alazan Lofts, San Antonio 88 units

Housing Tax Credit award: \$1,500,000

Bridge at Loyola Lofts, Austin 204 units

Housing Tax Credit award: \$1,475,411

Decker Lofts, Austin 262 units
Housing Tax Credit award: \$1,500,000

Division Lofts, Arlington 75 units
Housing Tax Credit award: \$1,822,502

Kyle Dacy Apartments, Kyle 324 units
Housing Tax Credit award: \$1,515,943

Lago de Plata, Corsicana 150 units
Housing Tax Credit award: \$723,820

Luna Flats, San Antonio 69 units
Housing Tax Credit award: \$1,500,000

Metro Tower Lofts, Lubbock 89 units
Housing Tax Credit award: \$1,256,699

Reserve at New York, Arlington 84 units
Housing Tax Credit award: \$1,500,000

Verdin Square, Houston 96 units
Housing Tax Credit award: \$1,500,000

Wurzbach Manor, San Antonio 161 units
Housing Tax Credit award: \$837,177

2018 – 671 units

Cambrian East Riverside, Austin, 65 units
Housing Tax Credit award: \$1,010,620

Columbia Renaissance Sq. II, Ft. Worth 120 units
Housing Tax Credit award: \$1,500,000

Clyde Ranch, Clyde, 40 units
Housing Tax Credit award: \$500,000
HOME Award: \$660,000

Farmhouse Row, Slaton, 48 units
Housing Tax Credit award: \$642,500
HOME Award: \$660,000

The Vireo, Houston ETJ, 264 units
Housing Tax Credit award: \$1,848,560

Walnut Creek, Austin, 98 units
Housing Tax Credit award: \$615,231

The Chicon, Austin, 36 condo units
Commercial & Retail

City of Austin Funding: \$4,000,000

2017 – 1570 units

Baxter Lofts, Harlingen, 24 units
Housing Tax Credit award: \$335,545
Historic Tax Credits

Fenix Estates, Houston, 200 units
Housing Tax Credit award: \$1,201,176

Rio Lofts, San Antonio, 81 units
Housing Tax Credit award: \$1,198,439

Secretariat, Arlington, 74 units
Housing Tax Credit award: \$1,243,264

East Meadows Phase II, 119 units
Housing Tax Credit award: \$1,496,281

Old Dowlen Cottages, Beaumont, 72 units
Housing Tax Credit award: \$1,049,712

Del Valle 969, Austin ETJ, 302 units
Housing Tax Credit award: \$1,645,713

Lord Road, San Antonio, 324 units
Housing Tax Credit award: \$1,648,531

Harris Ridge, Austin, 324 units
Housing Tax Credit award: \$1,344,750

Housing First Oak Springs, 50 units
Commercial Health Clinic
Housing Tax Credit Award: \$596,746

2016 – 1948 units

Standard at Boswell Mktplace, Ft. Worth, 120 units
Housing Tax Credit award: \$1,500,000

Standard on the Creek, Houston, 120 units
Housing Tax Credit award: \$1,500,000

Rachael Commons, McGregor, 48 units
Housing Tax Credit award: \$501,703

Laguna Hotel Lofts, Cisco, 40 units
Housing Tax Credit award: \$545,000
Historic Tax Credits

Baxter Lofts, Plainview, 29 units
Housing Tax Credit award: \$462,000
Historic Tax Credits

Easterling Culebra, San Antonio, 90 units
Housing Tax Credit award: \$1,500,000

Tuscany Park at Arcola, Arcola, 96 units
Housing Tax Credit award: \$1,500,000

Cross Creek Apartments, Austin, 200 units
Housing Tax Credit award: \$991,084

Broadmoor Apartments, Fort Worth, 324 units
Housing Tax Credit award: \$1,522,365

Acme Apartments, San Antonio, 324 units
Housing Tax Credit award: \$1,553,716

Terrace at Walnut Creek, Austin, 320 units
Housing Tax Credit award: \$1,943,001

Mercantile Apartments, Fort Worth, 324 units
Housing Tax Credit award: \$1,522,255

2015 – 310 units

Columbia at Renaissance, Fort Worth, 150 units
Housing Tax Credit award: \$1,500,000

Estates of Lampasas, Lampasas, 80 senior units
Housing Tax Credit award: \$839,000

Wheatley Courts, San Antonio, 80 senior units
Housing Tax Credit award: \$736,792

2014 – 875 units

Citrus Cove, Bridge City, 80 senior units
Housing Tax Credit award: \$823,000

Parmer Place, Austin, 252 units
Housing Tax Credit award: \$1,025,359

Villas at West Mountain, El Paso, 76 units
Housing Tax Credit award: \$745,065

William Cannon, Austin, 252 units
Housing Tax Credit award: \$1,354,382

Wheatley Courts, San Antonio, 215 units

Housing Tax Credit award: \$1,975,031
2013 – 173 units
Oak Creek Village, Austin, 173 units
Housing Tax Credit award: \$2,000,000

2012* - 851 units

Acadiana Village, Bridge City, 80 units
Housing Tax Credit award: \$665,000

Amberwood. Place, Longview, 78 units
Housing Tax Credit award: \$857,000

Apple Grove Villas, Mesquite, 213 units
Housing Tax Credit award: \$1,906,038

Eastside Crossings, El Paso, 188 units
Housing Tax Credit award: \$1,246,056

La Ventana, Abilene, 84 units
Housing Tax Credit award: \$710,000

Reserves at High Plains, Dumas, 64 units
Housing Tax Credit award: \$591,366

Saddlebrook, Burkburnett, 64 units
Housing Tax Credit award: \$602,610

Solms Village, New Braunfels, 80 units
Housing Tax Credit award: \$750,000

2011 – 631 units

Tylor Grand, Abilene, 120 units
Housing Tax Credit award: \$1,395,109

Singing Oaks, Denton, 126 units
Housing Tax Credit award: \$1,368,129

The Sunningdale, Shenandoah, 130 senior units
Housing Tax Credit award: \$1,766,562

Main Street Commons, Taylor, 75 senior units
Housing Tax Credit award: \$1,061,857

Hunter's Chase, Rockdale, 80 senior units
Housing Tax Credit award: \$871,034

** Projects Prior to 2013 were developed as a partner in
S2A Development Consulting, LLC*

Woodside Village, McKinney, 100 units
Housing Tax Credit award: \$968,227

2010 – 752 units

Britain Way, Irving, 168 units
Housing Tax Credit award: \$1,627,680

Pinnacle at North Chase, Tyler, 120 units
Housing Tax Credit award: \$1,473,851

Mason Senior Apartments, Houston, 120 units
Housing Tax Credit award: \$1,451,258

Travis Street Plaza, Houston, 192 SRO units
Housing Tax Credit award: \$1,374,101

Canyon Square Village, El Paso, 104 units
Housing Tax Credit award: \$1,293,104

Las Brisas Manor, Del Rio, 48 senior units
Housing Tax Credit award: \$698,724

2009 – 838 units

Northline Apt. Homes, Houston, 172 units
Housing Tax Credit award: \$1,976,427

Gholson Hotel, Ranger, 50 senior units
Housing Tax Credit award: \$369,189

The Palms, Austin, 428 units
Housing Tax Credit award: \$2,000,000

Arrowsmith, Corpus Christi, 70 senior units
Housing Tax Credit award: \$444,645

Cherrywood Apts., West, 44 senior units
Housing Tax Credit award: \$290,139

Courtwood Apts., Eagle Lake, 50 senior units
Housing Tax Credit award: \$294,508

Hillwood Apts., Weimar, 24 senior units (rehab)
Housing Tax Credit award: \$149,029

2008 - 735 units

Heritage Square, Texas City, 50 senior units
Housing Tax Credit award: \$349,923

Highland Manor, La Marque, 141 senior units
Housing Tax Credit award: \$1,200,000

Stardust Village, Uvalde, 36 units
Housing Tax Credit award: \$427,390

Leona Apts., Uvalde, 40 units
Housing Tax Credit award: \$124,375

Park Place Apts., Cleveland, 60 units
Housing Tax Credit award: \$485,633

Premier on Woodfair, Houston, 408 units
Housing Tax Credit award: \$1,200,000

2007 – 168 units

Villa Estella Trevino, Edinburg, 168 senior units
Housing Tax Credit award: \$1,151,989

2006 – 209 units

City Walk @ Akard, Dallas, 209 SRO units
Housing Tax Credit award: \$1,200,000
Historic Tax Credits

QUALIFICATIONS: FIRM PROFILE



ABOUT US

hatch + ulland owen architects (h+uo) is an Austin, Texas based architectural firm focused on creating visionary, sustainable and socially-responsible design.

The firm was founded in 1978 by Tom Hatch, FAIA, with a commitment to help build strong, vibrant communities. It has evolved over several decades from its sole-proprietorship beginnings to its current partnership structure when, in 2006, Erik Ulland and Randall Owen joined him as partners. Our keen sense of community values has inspired a wide range of distinctive projects including, numerous multi-family communities for neighborhood non-profits including, Guadalupe Neighborhood Development Corporation; Foundation Communities; and Atlantic Housing Foundation as well as market rate developers. Some noteworthy projects include: 65 Whole Foods Markets across the country, including the original WFM Corporate Headquarters at 6th and Lamar; The Crossings (now Miraval Resort and Spa); The Groves Information Center, Pavilion & Pool; Threadgill's; Antone's; Twin Oaks Library; Oak Point Park in Plano; numerous single-family residences; multiple amenity centers; as well as farm worker housing in the valley and in the panhandle.

h+uo architects has a passion for projects of this type that celebrate affordable housing. We recently completed multiple communities for Foundation Communities, and two affordable housing developments in Charleston, South Carolina (330-units & 336-units), as well as another 128-unit complex in Austin. The homes that we relocated from Rainey Street to Father Joe Zonata and renovated are part of Guadalupe Neighborhood Development Corporation's affordable housing program and are stunning. We are currently working on a number of projects for Foundation Communities, Guadalupe Neighborhood Development Corporation and have just begun developments with Austin Habitat For Humanity and Project Transitions.

A dynamic design studio featuring a wealth of architectural expertise, h+uo prides itself on interpreting our clients' visions and delivering high quality, contextually responsive design in the Multi-family residential, Hospitality, Retail, Office, Community / Civic, Education, and Single-family residential markets. The culture of the firm, our reputation in Austin, throughout Texas and around the country, as well as the growing list of satisfied and repeat clients continues to thrive.

COMMITMENT TO OUR COMMUNITY

Going back to the inception of the firm in 1978, we have been committed to community-based design, as evidenced by the following:

- **People Places** — No matter what the project (whether park projects, public institutions, affordable housing or retail establishments), we believe that one of architecture's greatest contributions is to create places where people feel comfortable both alone and together, and where people can be enriched by interaction with each other. To that end, a common thread running through all of our work is the creation of "people places" that nurture the human spirit and respect the environment.
- **Civic Involvement** — Members of our firm currently serve or have in the past served on numerous boards and commissions, including the City of Austin Building and Standards Commission, Downtown Austin Alliance, Austin Energy Green Building Program, House the Homeless Task Force, Meals on Wheels, Texas Low Income Housing Information Service, Housing Texas, Housing Works, Sharir Dance Company, and Austin Woman's Club Advisory.
- **Crossing Social and Economic Boundaries** — We believe that architecture and sound planning should be available to all people, so we have intentionally reached across social, cultural, and economic boundaries to seek out opportunities where our talents may be of use to all parts of our community. As part of that effort, as we have noted, we have completed numerous successful affordable housing projects in Austin and beyond, most notably M Station, one the few LEED Platinum certified affordable housing developments in the country, as well as many civic projects including libraries, schools, and parks.

Our ongoing and past projects with the City of Austin substantiate our commitment to civic responsibility. Further, we received a perfect score on the Consultant Performance Evaluation Form for a number of our recently completed projects.





SUSTAINABLE DESIGN AND CONSTRUCTION

h+uo architects has long engaged in sustainable building, even before that practice became mainstream. It has always been part of the firm's philosophy that the act of building should be undertaken responsibly. We bring to every project our commitment and expertise in sustainable design. We were the architects for Austin's first large scale, commercial "green" building (Whole Foods Market's previous store and headquarters at 6th and Lamar) and we have subsequently designed 64 other Whole Foods Markets and numerous other commercial green projects:

- **Foundation Communities' Michael and Susan Dell Foundation Learning Center at Lakeline Station** — was designed to meet the stringent criteria of The Living Building Challenge petal certification. The Learning Center is the first non-industrial "net zero" commercial building in Austin and was the Austin Green Awards Project of the Year (2017).
- **Foundation Communities' M Station** — an affordable housing community and learning center in East Austin achieved the highest scoring LEED Platinum rating in the country which was the first such accreditation for multifamily housing in the U.S. at that time. It also achieved Austin Energy 5 Star Certification, won the 2012 Austin Business Journal Social Impact Award, and won the 2012 Envision Central Texas Community Stewardship Award for New Development.
- **Franklin Gardens** — a Chestnut Neighborhood Revitalization Corporation, affordable housing development for seniors received the ECT Community Stewardship Award for New Development, an Austin Energy Green Building, 4-Star Rating and the Livable Vision Award.
- **The Crossings** — now Miraval, a holistic learning and conference center, including a conference building, dining hall, spa, and multiple lodges.
- **LCRA's McKinney Roughs Environmental Learning Center** — including an administrative building, a classroom building, a dining hall, and three dormitories.

h+uo architects has been a key player in many successful projects that require both thoughtful master planning, feasibility, programming and timely and professional architectural services. Our design approach examines the environmental and legal barriers without losing touch of the Client's vision. The relevant projects cited in this Statement of Qualifications speak to our experience regionally appropriate and sustainable architectural design.



We have a staff of 13, which includes 6 Registered Architects, 6 Architectural Designers, and 1 Business Manager. The key team members will include Erik Ulland (Partner-in-Charge) and Jason Paul Haskins (Project Manager). Samantha Hurst, Adam Levet, and Raul Rodriguez may also be contributing team members. In addition, our studio operates in an agile manner to adjust staffing on the fly as needed and to take advantage of the specific expertise of our colleagues. Both Partners are also involved in every project.

h+uo architects has a passion for projects of this type that celebrate affordable housing and mix-income mixed-use projects that promote diverse, resilient communities. We recently completed multiple communities for Foundation Communities, with two more in progress, and two affordable housing developments in Charleston, South Carolina (330-units & 336-units), as well as another 128-unit complex in Austin. The homes that we relocated from Rainey Street to Father Joe Zonata and renovated are part of Guadalupe Neighborhood Development Corporation's affordable housing program and are stunning. The Chicon has brought true mixed-use to the East 12th Street corridor in a way that promotes retention of long-time local residents and lower-income families.



Erik Ulland AIA, LEED AP, NCARB

Partner



PROJECT ROLE: Partner-in-Charge

As a licensed architect since 1994, Erik has a comprehensive background in commercial architecture and design which includes multi-million dollar office complexes; schools and libraries; and mixed use multi-family developments. Additionally, his extensive experience varies from carefully crafted custom homes to large scale multi-discipline project management, civic and design-build projects. Collaborative teamwork is the foundation of Erik's project management skills. He listens to the client and works within the budget as well as inherent environmental and governmental constraints. He believes the best results are realized when the owner and the architect work in tandem to develop a project that truly integrates the owner's desires, innovative design and environmental responsibility. Erik and his family are heavily involved in multiple children charities that help, guide and protect children of all ages, from the unborn to young adulthood.

EDUCATION

Bachelor of Architecture
University of Texas at Austin, 1992

REGISTRATION & CREDENTIALS

TX # 14805 (1994), S.C. #9053,
GA #RA014487, CO #ARC.00305795
NCARB Cert. # 47778

EXPERIENCE

hatch + ulland owen architects
(formerly Hatch Partnership)
Austin, Texas (2003 – Present)

L.M. Holder, III, F.A.I.A.
Austin, Texas (2002 – 2003)

Alexander + Associates
Austin, Texas (2001 – 2002)

Michael Fuller Architects
Telluride, Colorado (2000-2001)

Conyers & Ulland, Architects L.L.C.
Telluride, Colorado (1999-2000)

R. Gill and Associates
Round Rock, Texas (1993-1999)

REPRESENTATIVE PROJECTS

Waters at Willow Run • Austin, Texas

A 242-unit affordable housing for working families in North Austin.

Twin Oaks Branch Library • Austin, Texas

A new eclectic and colorful 10,000 sq. ft. neighborhood branch library in South Austin employing a variety of sustainable design strategies





REPRESENTATIVE PROJECTS (cont)

Morris Williams Pro Shop • Austin, Texas

10,000 square foot 2-story golf course clubhouse, pro shop and cart barn replacing existing clubhouse

State Hwy. 130 Administration & Maintenance Buildings • Mustang Ridge, Texas

11,600 square foot Administration Building and 13,500 square foot Maintenance Building for segments 5 and 6 of the tollway

M Station • Austin, Texas

A 150-unit green-built model of eco-friendly, transit-oriented development and affordable housing for working families in east Austin that includes a childcare center, a community learning center with after-school programs and a computer lab open to the neighborhood

Glen Oaks Corner • Austin, Texas

A family focused supportive housing project that serves over 20 formerly homeless disabled adults and children annually. Glen Oaks Corner received a five-star green rating for its energy efficiency and green building practices

Acton School of Business • Austin, Texas

A nationally recognized MBA Program utilizing state-of-the-art IT and interactive videography. The design for the new facility in East Austin on Lady Bird Lake was influenced by Harvard's MBA facilities

La Vista de Guadalupe • Austin, Texas

A 22-unit, six-story low income multi-family project overlooking downtown

Threadgill's North Remodel • Austin, TX

A sensitive dining and restroom addition to an Austin icon that still maintains its strong roots in the Texas roadhouse tradition

Wyoming Springs Office Park • Round Rock, Texas

Three 6000 square foot medical condo buildings near the Round Rock Hospital. Constructed of stone and cementitious siding with metal roofs, the 3 similar buildings fit into the neighborhood with their modern hill country look.

Family Crisis Center Thrift Store • Bastrop, Texas

A new 10,000 square foot thrift store alongside Hwy 71 that benefits the Bastrop Family Crisis Center. By moving from a leased space to the new building the profit margin increased by approximately 300%.

My Thanh Market • Austin, Texas

55,000 square feet of authentic Chinese, Indonesian, Japanese, Korean, Filipino, and Vietnamese products in the new Chinatown shopping center. MT Supermarket is the largest Asian grocery store in central Texas.





Jason John Paul Haskins AIA, LEED AP BD+C, NCARB

Director of Architecture



PROJECT ROLE: Project Architect + Project Manager

Jason's professional practice focuses on enacting and embodying solidarity, subsidiarity, and human dignity in the built environment particularly as it applies to building solutions for equitable access to sustainable housing. He brings a wide range of experience in socially and technically complex projects to his work. Participatory design, multi-disciplinary planning, emerging technologies, and data-driven design play a significant role in his process. Jason's diverse experience includes a stint as a development analyst & project manager for mixed-use, family-friendly, and deeply-affordable housing. His knowledge of all aspects of the development and construction process brings opportunities for creative solutions to persistent problems. He has also been a digital asset librarian, computer programmer, and noise-musician.

EDUCATION

Master of Architecture
University of Texas at Austin, 2010

B.S. in Architectural Studies
University of Texas at Austin, 2004

REGISTRATION & CREDENTIALS

TX # 26615 (2018), NCARB Cert. # 124535
LEED AP BD+C, GBCI # 0010774836

EXPERIENCE

hatch + ulland owen architects
Austin, Texas (2018-present)

bercy chen studio / Cambrian Development
Austin, Texas (2016-2018)

NBBJ
Seattle, Washington (2004-2006)

ORGANIZATIONAL AFFILIATIONS

American Institute of Architects, Member

MidTexMod Chapter of domomomo_us, Board
Memeber

AIA Interfaith Design, Leadership Group

Texas Association of Affordable
Housing Providers

REPRESENTATIVE PROJECTS

Roosevelt Gardens • Austin, Texas

New affordable supportive housing of 40 units for Project Transitions, a local non-profit who provides housing and comprehensive support services to people with HIV and AIDS. 550 sf micro units are supplemented by generous community and support spaces in a compact building tucked into its neighborhood. Roosevelt Gardens was the first contracted Affordability Unlocked project.





REPRESENTATIVE PROJECTS (cont)

East Village Micro-Units • Austin, Texas

An urban-style micro-unit building expands the diversity of housing options in the 400-acre East Village development to ensure a diverse and integrated district.

East Village Town Center • Austin, Texas

The central core of a 400-acre development, the East Village Town Center comprises two mixed-use podium buildings and a walkable commercial district. h+uo architect's contribution includes 412 residential units and 120,000 square feet of commercial space designed as a holistic district.

Cambrian East Riverside • Austin, Texas

(With Bercy Chen Studio and Cambrian Development)

A 90-unit, family-oriented LIHTC development in the rapidly-gentrifying Montopolis neighborhood contributes to fighting displacement and offers some of the only 4-bedroom units in Austin at 30% MFI. Jason served as project manager for the integrated design-development team and helped secure the 9% LIHTC award.

Govalle Dingbat Office • Austin, Texas

(With Bercy Chen Studio)

An innovative infill office project on a tiny East Austin lot subject to compatibility. A suspended steel structure accommodates tuck-under parking and maximizes flexible office space with a mezzanine and precisely engineered building systems.





Laura Bathke

LEED Green Associate

Architectural Designer



PROJECT ROLE: Designer

Growing up in a number of places around both the continental and non-continental United States, Laura developed a strong interest in the architecture that defines places. She brought this interest into her studies through an exploration of critical regionalism that became the focus of both undergraduate and graduate theses. Undergraduate work was done at Auburn University, with time spent at the Rural Studio design-build program in rural west Alabama. Master's work was done at the University of Texas at Austin, examining how architects can create contextual work outside of their own familiar contexts. A driving passion to move toward sustainable practices in our built environment guides this interest in creating architecture that is adapted to both the climate and the culture of an area. Work experience includes time in both Austin, Texas and Seattle, Washington, exploring how the similarities and differences in those locations creates their own unique architectures.

EDUCATION

Post-professional Master of Architecture
University of Texas at Austin (2017)

Bachelor of Interior Architecture,
Magna Cum Laude
Auburn University (2015)

EXPERIENCE

hatch + ulland owen architects
Austin, Texas (May 2021 - Present)

Dick Clark + Associates
Austin, Texas (January 2020 - April 2021)

Bercy Chen Studio
Austin, Texas (January 2018 - December 2019;
May 2015 - December 2016)

atelierjones
Seattle, Washington (June - December 2017)

REPRESENTATIVE PROJECTS

Cambrian East Riverside • Austin, Texas

(With Bercy Chen Studio)

Tax-credit funded affordable housing development in south-central Austin. Priorities for Cambrian East Riverside included creating an overall scheme that allowed for units with plentiful access to daylighting and passive ventilation, while accommodating a wide variety of tenants; individuals, small families, and larger multi-generational families as well.





REPRESENTATIVE PROJECTS (cont)

2905 East 2nd Street • Austin, Texas

(With Bercy Chen Studio)

An office development on a tight, urban infill site. The project is designed to maximize square footage on the site by hosting parking at grade under the building, and lofting a steel structure above that. A mezzanine adds space to the interior, while working within the constraints of the local zoning. East-facing windows provide dappled light and views into the neighborhood,



2903 East 2nd Street • Austin, Texas

(With Dick Clark + Associates)

Neighboring the project above, this design is intended to create as much open green space as possible between itself and the building at 2905 East 2nd, while maximizing development potential for both. This building is two-phase, meaning that it can be built under the zoning code that was in place during its initial design and construction, and can then be easily expanded to accommodate zoning improvements. The project is designed to utilize a combination structural system of heavy timber and steel.



4630 Westgate Offices • Austin, Texas

(With Dick Clark + Associates)

An existing daycare center, the design challenge of this project was to upgrade the existing building to accommodate high-end medical offices on a tight budget. The building was completely refinished on both exterior and interior, a glazed elevator lobby and new entrance were added onto the building, and other areas of glazing were strategically added.



Columbia City Modular Housing • Seattle, Washington

(With atelierjones)

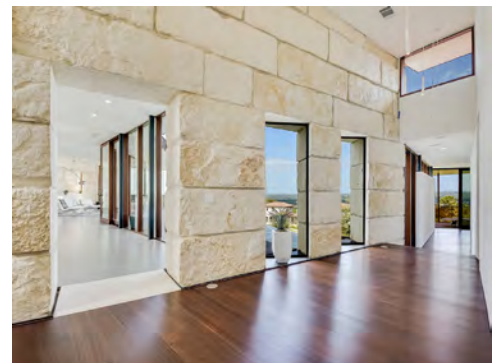
Columbia city is a rapidly gentrifying area of south Seattle. The design goal of this modular housing was to create low cost, high quality workforce housing. The architecture office teamed up with a fabrication group out of China to create modular housing that could be wholly created in factory, easily shipped to the west coast. and then readily stacked and finished on site.



Bold Ruler House • Austin, Texas

(With Bercy Chen Studio)

This house is designed to mimic a natural rock formation and to capture hillside views out over the Texas Hill country. The home is designed around five parti walls each constructed of stacked 2 ton limestone blocks quarried within 60 miles of the site. The blocks were craned into place with all openings pre-cut, and then the wood framing was assembled to fit. Doors and windows passing through the limestone emphasize the mass of the stone.





Adam Levelt Assoc AIA

Project Manager



PROJECT ROLE: Designer + Construction Specialist

Originally from New Orleans, Adam received both a Bachelor of Architecture as well as a Bachelor of Interior Architecture from Auburn University while pursuing his thesis at Auburn's renowned Rural Studio. At Rural Studio, Adam worked on a team designing and building an 8,000 sf fabrication pavilion with SIP roof and Alabama White Oak ceiling held up by site-built columns and trusses made from local pine. After two years in rural Alabama, Adam moved to Austin to further his craft and pursue licensure in this dynamic and diverse city. While in Austin Adam has worked on a number of projects ranging from multi-million dollar homes and townhomes to mixed-use developments to small-scale commercial and residential renovations. Adam enjoys woodworking and furniture making and takes lessons learned about detailing and the human touch into his design process and architecture.

EDUCATION

Architecture Thesis Project
Auburn University Rural Studio (2016)

Bachelor of Architecture
Bachelor of Interior Architecture
Auburn University (2015)

EXPERIENCE

hatch + ulland owen architects
Austin, Texas (February 2018 - Present)

Webber + Studio
Austin, Texas (February 2017 - February 2018)

Birchfield, Penuel & Associates
Auburn, Alabama (2013)

REPRESENTATIVE PROJECTS

Laurel Creek • Austin, Texas

Located in North Austin near Lamar and Braker, Laurel Creek will be home to 88 low-income families, including many who are exiting homelessness. The community will include a Learning Center providing our successful after-school and summer academic programs, along with an Open Doors Preschool. Our sustainable design will meet or exceed LEED and Austin Energy Green Building standards, keeping utility costs low.





REPRESENTATIVE PROJECTS (cont)

The Loretta • Austin, Texas

A 137 unit, affordable, multi-family project for Foundation Communities in Northwest Austin schedule to be completed in 2022. Includes site amenities for residents including a dog park, playgrounds, and on-site supportive services for residents. This is the second phase of Foundation Communities' affordable housing projects located next to the Lakeline Station of CapMetro's Red Line light rail.

The Jordan at Mueller • Austin, Texas

Bringing deeply-affordable housing to the 711-acre master-planned redevelopment of Austin's Mueller Airport, The Jordan is Foundation Communities' newest family-oriented community. Families in the 132 dwelling units can take advantage of the many local amenities in the incredibly walkable neighborhood. Sustainable building features earned the project LEED Gold and AEGB 5-star ratings.

PCPartPicker • Round Rock, Texas

For PCPartPicker, we renovated a building in historic downtown Round Rock that used to hold industrial machines and paper-printing to house large-scale computer benchmarking, a workshop, and a video-production studio space along with interior design and quality of life improvements.

Mt Zion Baptist Church • Austin, Texas

A multi-phase renovation and expansion project for a longtime client in East Austin.

Goddard School Avery Ranch • Austin, Texas

The Goddard School is a charter school for children that emphasizes the importance of incorporating playtime into the classroom. At their location in Avery Ranch, we incorporated "Hill Country Modern" architecture with children's playfulness and energy through the use of colors, light-filled spaces, and thoughtful design.

Golfinety Indoor Golf Training Facility • Austin, Texas

Golfinety is a two-story 19,800 square foot indoor, social golf experience where one can discover and develop their golf game. The structure features 22 indoor simulators and a full commercial kitchen. Golfinety's purpose-built, technology-driven performance and development centers create a one-of-a-kind experience that is changing the way the game is learned, practiced and played. Through world-class instruction and skill development experience (SDX), golfers of all ages embark on a journey to uncover their passion for the game.

HACA Rosewood, Lakeside, and Santa Rita • Austin, Texas

A series of renovations and interventions at multiple Housing Authority of the City of Austin communities, including Rosewood, Lakeside, and Santa Rita, to remedy individual units, enhance the community rooms, and improve the site features.





Raul Rodriguez

Architectural Designer



PROJECT ROLE: Designer + Documenter

Born and raised in San Antonio, Texas, Raul is no stranger to the construction field. He was raised in the family business, where his father exposed him to the process and labor required to make all the parts of a building come together and become a reality, which steered him toward looking for community outreach in design and construction. While in service at the United Saints Recovery Project, Raul was able to help remodel residences of Hurricane Katrina victims in the New Orleans area. The people and their stories has had a lasting impact on Raul and now focuses his interest in architecture to gear toward meaningful design and it's over-arching reach toward the community. He believes that design should not only be beautiful but also create impact in the welfare of the people who surround it.

EDUCATION

Bachelor of Architecture
University of Texas (2018)

EXPERIENCE

hatch + ulland owen architects
Austin, Texas (June 2019 - Present)

United Saints Recovery Project
New Orleans, Louisiana (2017, 2018)

Rodriguez Construction
San Antonio, TX (2014, 2017)

REPRESENTATIVE PROJECTS

East Village Town Center • Austin, Texas

The central core of a 400-acre development, the East Village Town Center comprises two mixed-use podium buildings and a walkable commercial district. h+uo architect's contribution includes 412 residential units and 120,000 square feet of commercial space designed as a holistic district.

East Village Micro-Units • Austin, Texas

An urban-style micro-unit building expands the diversity of housing options in the 400-acre East Village development to ensure a diverse and integrated district.





REPRESENTATIVE PROJECTS (cont)

Laurel Creek • Austin, Texas

Located in North Austin near Lamar and Braker, Laurel Creek will be home to 88 low-income families, including many who are exiting homelessness. The community will include a Learning Center providing our successful after-school and summer academic programs, along with an Open Doors Preschool. Our sustainable design will meet or exceed LEED and Austin Energy Green Building standards, keeping utility costs low.

The Loretta • Austin, Texas

A 137 unit, affordable, multi-family project for Foundation Communities in Northwest Austin schedule to be completed in 2022. Includes site amenities for residents including a dog park, playgrounds, and on-site supportive services for residents. This is the second phase of Foundation Communities' affordable housing projects located next to the Lakeline Station of CapMetro's Red Line light rail.

Roosevelt Gardens • Austin, Texas

New affordable supportive housing of 40 units for Project Transitions, a local non-profit who provides housing and comprehensive support services to people with HIV and AIDS. 550 sf micro units are supplemented by generous community and support spaces in a compact building tucked into its neighborhood. Roosevelt Gardens was the first contracted Affordability Unlocked project.





Randall Owen

AIA, LEED AP

Partner



PROJECT ROLE: Firm Management + Peer Review

Randall began his career in architecture in 1993. He specializes in commercial design and development including retail shopping centers and tenant improvements; restaurants; bars; flex-office space; and warehouse buildings. He prides himself on being able to take “off-the-shelf” and readily available products and use them in innovative ways. Randall has a passion for design. As an architect and an artist, he strives to create something unique for each client and each project. Randall works closely with contractors and welcomes the challenge of problem solving in the field. In this way, he can help to maintain the integrity of the design and the quality of the project.

EDUCATION

Bachelor of Architecture
Louisiana State University, 1993

REGISTRATION & CREDENTIALS

TX # 14805 (1994), S.C. #9053,
GA #RA014487, CO #ARC.00305795
NCARB Cert. # 47778

EXPERIENCE

hatch + ulland owen architects
(formerly Hatch Partnership)
Austin, Texas (April 2006 - Present)

Randall Owen | Architecture
Austin, Texas (September 2003 – March 2006)

Hatch Partnership, LLP
Austin, Texas (September 2000 – August 2003)

Dever Architects
Glen Mills, Pennsylvania
(June 1993 – June 1999)

REPRESENTATIVE PROJECTS

Oak Point Park Nature and Retreat Center • Plano, Texas

20,000 square foot building that includes an interpretive exhibit hall, meeting rooms, offices, vending for park visitors and restrooms. The distinct 45 foot stone tower illuminates at night acting as a beacon drawing guests to functions and reflects light onto the blocks and wooden ceiling. The entrance is a row of tapered stone columns, supporting the butterfly roof of the interpretive exhibit hall.





REPRESENTATIVE PROJECTS (cont)

Golfinity Indoor Golf Training Facility • Austin, Texas

Golfinity is a two-story 19,800 square foot indoor, social golf experience where one can discover and develop their golf game. The structure features 22 indoor simulators and a full commercial kitchen. Golfinity's purpose-built, technology-driven performance and development centers create a one-of-a-kind experience that is changing the way the game is learned, practiced and played. Through world-class instruction and skill development experience (SDX), golfers of all ages embark on a journey to uncover their passion for the game.



Bluewater Boat & RV Storage • Austin, Texas

This facility includes many types of storage options for boats, cars, and RV's including uncovered, covered/open-air, covered enclosed, and Class A totally enclosed with fan-cooling plus typical mini-storage options as well. This state-of-the-art storage facility was designed and built with safety to tenants and their belongings in mind. Non-combustible construction featuring concrete tilt-up wall panels and/or sprinkler systems, helps to avoid fires.



ESD 100 Burn Building • Houston, Texas

Four-story, L-shaped building, approximately 44' x 90' overall dimensions, with +/- 3,260 square feet per floor. It includes two sets of exterior stairs and two sets of interior stairs. Walls and floor decks of steel and concrete composite panels utilizing DeltaStud by Steelform Building Systems products.



Concord Apartments and Amenity Center • Austin, Texas

Modern garden-style 346-unit apartment complex in south Austin. Amenities include a community center, lap pool, dog park, community garden, pavilions, garages, and a fitness center.



THE JORDAN AT MUELLER

Austin, Texas

CLIENT

Foundation Communities

FIRM ROLE

Architectural/Engineering Services,
Green Building

PROJECT TEAM

Civiltude, Studio Balcones,
APTUS Engineering, DCI Engineers,
Bailey-Elliott Construction

PROGRAMS & RATINGS

AEGB 5-star, LEED Gold, 9% LIHTC,
SMART Housing

YEAR COMPLETED

2020

CONSTRUCTION COST

\$ 7,500,000

PROJECT SIZE

132 units; 186,000 SF

Keeping Affordability Central So Mueller's Urban Village Benefits All

It took perseverance through multiple attempts to bring first-class deeply-affordable multifamily housing to Austin's Mueller. The 711-acre master-planned redevelopment of the former Robert Mueller Airport is unfolding as an energetic new hub for central Austin. Supplementing other workforce and age-restricted affordable rental options and affordable ownership options, The Jordan brings family-focused and service-supported affordability as low as 30% MFI through 9% Low Income Housing Tax Credits.

Walter Moreau, Executive Director of Foundation Communities, calls this project a "miracle" due to its proximity to downtown and nearby amenities in the Mueller neighborhood. The apartments sit directly across from Jessie Andrews Park and are a 5-minute walk to a full-service grocery store.

The interiors are generously sized and graciously appointed with enviable downtown views from fourth-floor units with 12-foot ceilings. Ground floor units with their own front porches tie the building into the neighborhood and activate the streets. The Jordan gives a prime example of h+uo architect's philosophy of making affordable units indistinguishable from nearby market-rate apartments. In fact, the

THE JORDAN AT MUELLER



sustainability strategies, universal design features, and durable materials incorporated into our designs exceed the quality of life of most market-rate apartments.

A delicate balance between efficient massing and generous outdoor common spaces enables the development to maximize the units on the site and give a unique character to each part of the building. Each corner view presents a different view from each corner and as it engages with the diversity of housing types that are its neighbors.





LAKELINE STATION

Austin, Texas

CLIENT

Foundation Communities

FIRM ROLE

Architectural/Engineering Services,
Green Building

PROJECT TEAM

Civiltude, Studio Balcones, APTUS
Engineering, Integrity Structural,
Bailey-Elliott Construction

PROGRAMS & RATINGS

Living Building Challenge Zero Energy,
LEED Platinum, AEGB 5-star, 9% LIHTC

YEAR COMPLETED

2017

CONSTRUCTION COST

\$ 20,000,000

PROJECT SIZE

Apartments: 128 units; 122,800 SF
Learning Center: 6,900 SF

RECOGNITION

AEGB Project of the Year, 2017

Cutting-edge Sustainability Brings Wellness and Dignity

Lakeline Station Apartments celebrated its Grand Opening on April 19th, 2017. This 128-unit affordable housing development prioritized sustainable green building practices, particularly at the on-site Michael & Susan Dell Foundation Learning Center. The Learning Center is the first inhabited “net zero” commercial building in Austin, ultimately producing more energy than it consumes. Additionally, metal cisterns store rainwater harvested from the roof and a landscape with includes edible plants such as a loquat grove, sunflowers, and vegetables planted in raised garden beds for the children.

To meet these lofty goals, h+uo architects co-led a highly collaborative process that included deep dives into biophilic design principles and integrated modeling. Our excellent relationships with local partners and a strong mission-focused team helped make that possible.

In keeping with our client’s inspired mission, the Learning Center hosts after-school and summer learning programs for children and “English as a second language” classes. For adults, the space provides financial coaching, exercise and nutrition classes, and help with health insurance enrollment and tax filing. Foundation Communities’ Children’s Home Initiative seeks out extremely low-

LAKELINE STATION



income parents with young children to provide not just housing but on-site case management service and employment assistance.

Just steps from CapMetro's Red Line light rail station and with easy access to major highways, the project's location provides excellent connectivity and transportation options. This kind of access to public transportation is invaluable for the families who call Lakeline Station their home.





THE CHICON

Austin, Texas

CLIENT

Chestnut Neighborhood

FIRM ROLE

Architectural/Engineering Services,
Permitting Assistance, Green Building

PROJECT TEAM

Big Red Dog (WGI), AYS Engineering,
Integrity Structural, Bartlett Cocke

PROGRAMS & RATINGS

AEGB 1-Star, SMART Housing

YEAR COMPLETED

2018

CONSTRUCTION COST

\$ 8,000,000

PROJECT SIZE

SE Building: 14,500 SF
SW Building: 16,300 SF

RECOGNITION

Chairman's Award, Jack Kemp
Excellence in Affordable and Workforce
Housing (Urban Land Institute)

Hyper-local Solutions for Neighborhood Revitalization and Affordable Ownership

The Chicon is a mixed-use condominium development aimed to preserve and support the history, legacy, and culture of the Chestnut Neighborhood. Once a flourishing artistic, cultural, and commercial hub on Austin's east side, Chestnut Neighborhood is now vulnerable to displacement and gentrification. The Chicon brings new high-density opportunities for affordable homeownership to help preserve the neighborhood's affordability and diversity.

Developed by the Chestnut Neighborhood Revitalization Corporation (CNRC), The Chicon comprises two three-story buildings along Chicon Street between 12th and 14th Streets. The development offers 28 residential units and 8,500 SF ground-level retail, restaurant, & office space. The Chicon contributes to the economic stability of east Austin by providing a mixture of affordable and market-rate spaces for purchase by individuals wishing to remain in the neighborhood, return to their community, or invest in their futures and put down roots in the Chestnut neighborhood.

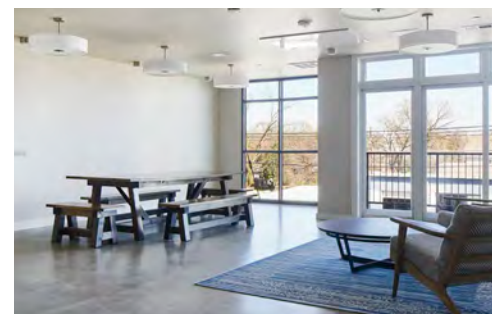
h+uo architects worked closely with our clients over several years to design, permit, and oversee the construction of these two urban-scale buildings. The compact urban infill sites and mixed-use

THE CHICON



condominium program led to many opportunities for creative problem-solving. h+uo and the project team were up to the task, because the current market-driven development options will not be enough to solve the problems of our urban future.

A concrete podium deck supports two stories of residential units above, with parking and retail spaces below. The finished product is two handsome buildings of brick, stucco, metal, and wood which embody the neighborhood's aspirations for a revitalized Chicon corridor.





CONCORD

Austin, Texas

CLIENT

Aspen Heights

FIRM ROLE

Architectural/Engineering Services

PROJECT TEAM

Big Red Dog (WGI), TBG Partners,
Jordan & Skala Engineers, Inc.
Texas Design Interests
Aspen Heights Construction, LLC

YEAR COMPLETED

2016

PROJECT SIZE

346 units; 450,000 SF

Outdoor-oriented + Amenity-rich Living in South Austin

Aspen Heights' Concord apartments take full advantage of their South Austin location. Set well back from the I-35 frontage road down a rolling drive through hill country vegetation, the 346-unit apartment complex offers a modern alternative to more traditional garden-style complexes while taking advantage of the form's efficiencies.

Outdoor amenities are a primary focus of the project; a long central courtyard provides the buildings' organizing principle. Amenities include a community center, lap pool, dog park, community garden, pavilions, garages, and a fitness center. The central courtyard acts like a spine weaving its way through the site. By locating parking on the property's perimeter, residents' focus is directed toward the courtyard spaces. You would never know that this property sits along the I-35 feeder road.



CONCORD





LA VISTA DE GUADALUPE

Austin, Texas

Community-led Development as a Bulwark Against Displacement

CLIENT

Guadalupe Neighborhood Development Corporation (GNDC)

FIRM ROLE

Architectural/Engineering Services

PROJECT TEAM

Raymond Chan & Associates, TBG Partners, Viridian Engineering, Jose Guerra, INC., Senderro Construction Services, Diana McIver and Associates

PROGRAMS & RATINGS

9% LIHTC, SMART Housing, AEGB

YEAR COMPLETED

2008

CONSTRUCTION COST

\$ 4,500,000

PROJECT SIZE

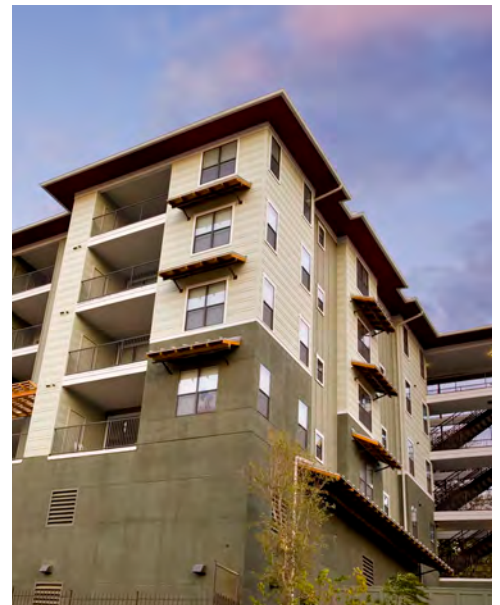
22 units; 40,000 SF

Guadalupe Neighborhood Development Corporation has been honored by the City of Austin as the most successful community development corporation in our inner city. Our firm's long term relationship with GNDC has generated many successful new and remodeled homes for low-income residents. These homes have helped dampen gentrification in what has become one the most sought after areas in Austin, being so near downtown.

One of our more recent projects with GNDC, La Vista de Guadalupe, is a 22-unit, six-story project overlooking downtown. La Vista provides housing for families whose incomes are at or below 30% or 50% MFI. At the time of construction, this was the only new 100% affordable multi-family housing project in downtown Austin.

GNDC resisted offers for land swaps that would relocate lower-income residents further from downtown. In keeping with their mission to work for the improvement, revitalization, and preservation of the Guadalupe downtown residential neighborhood downtown, h+uo architects designed La Vista to mediate between the need for density to promote affordability and keeping with the character of the neighborhood at its interface with downtown.

LA VISTA DE GUADALUPE





M STATION

Austin, Texas

CLIENT

Foundation Communities

FIRM ROLE

Architectural/Engineering Services,
Permitting Assistance, Green Building

PROJECT TEAM

Axiom Engineers, Winterowd Associates,
AYS Engineering, LLC, Integrity
Structural, Bailey-Elliott Construction

PROGRAMS & RATINGS

LEED Platinum, AEGB,
9% LIHTC, SMART Housing

YEAR COMPLETED

2011

CONSTRUCTION COST

\$ 17,000,000

PROJECT SIZE

150 units; 193,000 SF

RECOGNITION

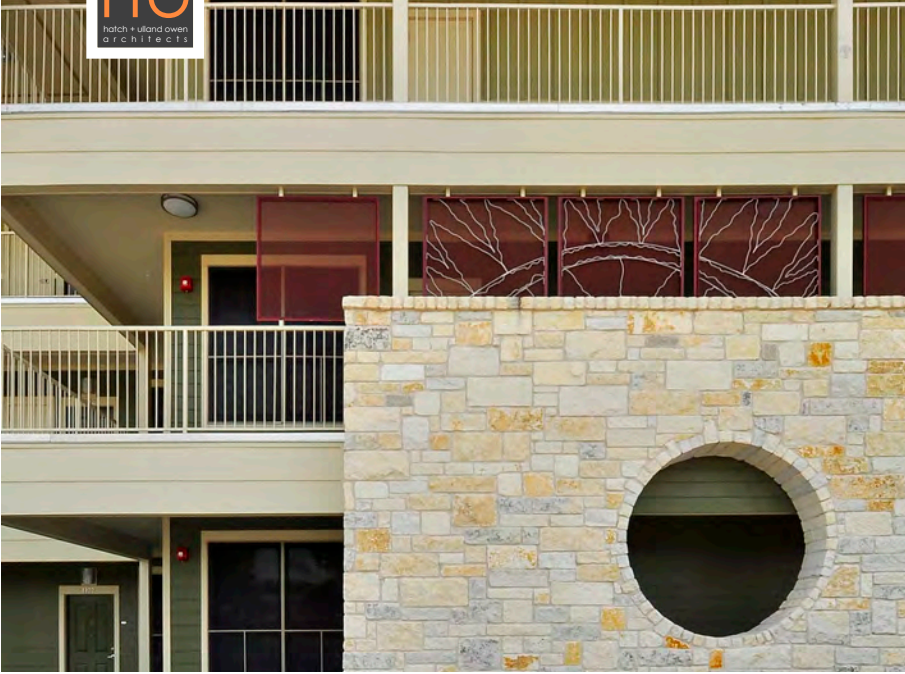
Austin Commercial Real Estate Society
(ACRE) Social Impact Award 2012

Critical Firsts for Austin's Transportation, Affordability, and Sustainability Goals

Foundation Communities' M Station represents a watershed moment in affordable housing in Austin, Texas: it was the first affordable housing development in an Austin Transit-Oriented Development, the first LEED for Homes community in the city, and the first Leed for Homes Platinum community in Texas. Its ever-increasingly desirable location in East Austin, just steps from the MLK Red Line station, puts working families first in a rapidly-changing neighborhood.

The 150-unit affordable development includes a childcare center, a Community Learning center with after-school programs, and a computer lab open to the neighborhood. Residents also benefit from easy access to the new MetroRail transit station, a great neighborhood school just a few blocks away, and the Sustainable Food Center Kitchen and Gardens across the street.

M STATION



Christopher B. McComb, P.E.

| | |
|---------------------|--|
| EDUCATION | The University of Texas at Austin <i>B.S. Civil Engineering, May 1990</i> |
| REGISTRATION | Texas Registered Professional Engineer No. 80442 |
| EXPERIENCE | |
| 1995 - Present | <i>AMC Design Group, Inc. - Austin, Texas</i> Principal Engineer Completed civil engineering design for construction projects totaling over \$300 million within the past decade. Projects range from commercial, industrial, hotels, subdivisions, multi-family and religious buildings to site planning for large industrial clients. Project emphasis is placed on environmental quality reflecting the sensitivity of the region, drainage, utilities and site optimization with respect to cost, construction and building safety and developing concise specifications detailing how each project should be completed. Extensive experience in negotiation and interaction with municipalities, private and public utilities and other governmental entities. |
| 7/93 - 3/95 | <i>McCLELLAND CONSULTING ENGINEERS, INC. - Little Rock, Arkansas</i> Project Engineer Performed construction management, structural and civil design for several municipal projects throughout central Arkansas including a wastewater treatment plant and collection system expansion, a water treatment plant expansion, site development, and several hydraulic studies for rural water systems. Completed design of a large wholesale water delivery system including the detailed hydraulic analysis of a 58 mile, 24-inch water transmission line. Areas of emphasis include structural concrete and steel design, foundation design, hydraulic design for pressure, gravity, and open channel systems, site development, pavement design, specifications, and project management. |
| 6/90 - 6/93 | <i>INTERNATIONAL PAPER- Corporate Engineering, Mobile, Alabama</i> Design Engineer Provided on site project management and design as the Resident Engineer for a large solid waste closure permitted by the State of Louisiana. Management activities included oversight of two consultants and two contractors, project costs, project scheduling, QAQC and safety. Engineering included site development and drainage, monitoring compliance with the approved closure plan, and writing the final closure report to the State of Louisiana. Provided civil/structural design for several large plant upgrades and other projects. Jobs averaged 1500 man-hours and included structural steel design, foundations including both shallow and deep foundations for tanks and buildings, concrete design, and engineering for several hydraulic systems and structures. Emphasis was placed on cost estimating, constructability, safety of designs, and staying within approved budgets. |
| PUBLICATIONS | Authored "The Benefits of Construction Management", a seven part series published in <i>Builder Architect Magazine</i> from November 2001 through January 2003. |
| MEMBERSHIPS | Member of the American Society of Civil Engineers Member of the Lake Travis I.S.D. Bond Advisory & Review Committee, 2011 |
| AWARDS | Jefferson Award for Public Service, 2014 presented by the Jefferson Awards Foundation for support and fundraising excellence for the Arthritis Foundation. |



Thrower Design is a local firm with more than 100 years of combined experience in the field of land planning amongst their 5 employees. For more than 35 years, the company has provided expert consultation of feasibility analysis and development entitlements for zoning, subdivision and site design planning of single-family, commercial, retail/office, industrial and multi-family developments of all sizes of properties in Central Texas. Thrower Design has represented land owners and condemning authorities as an expert witness in condemnation cases in Austin and throughout the State of Texas.



Ron Thrower, native Austinite, Founder and Owner, started the business more than 35 years ago after an extensive apprenticeship in architecture that started in his high school years. Since that time, he has amassed an invaluable wealth of knowledge in state and local land development rules and regulations as well as governmental process and procedure with more than 600 projects processed through the City of Austin and well over 200 condemnation cases in the region. He has rooted connections with local government officials and access to an abundance of institutional knowledge, all which maximizes yields where possible to the satisfaction of hundreds of clients.



Beth Turner, native Austinite, Office Manager and Administrator, has been with Thrower Design for over 23 years and brings the same rooted connection to local government officials and knowledge of process and procedure for various development applications with local government entities in the Central Texas region. She has deep and cavalier relationships with City staff that is a valuable asset to navigate the difficult permitting processes of Austin.



Neslie Cook, native Texan and Civil Engineer for 20 years, has been with Thrower design since 2005. Having designed hundreds of sites for various project types, she is extremely knowledgeable in land development rules and regulations and application of site design through the AutoCAD software platform. Neslie's decades of experience working diligently with City of Austin Staff is significant in bringing projects to approval.



Victoria Haase, native Texan, specializes in zoning entitlements as well as historic preservation matters with Thrower Design for more than 2 years. Before joining Thrower Design, she was employed by the City of Austin for 10 years working with Austin Water Utility GIS Mapping, Neighborhood Planning, Historic Preservation, and Zoning case management. As such, she brings valuable institutional knowledge and rooted social connections with City staff that eases the process of permitting projects in Austin and surrounding areas.



Silvija Lunce, native to Serbia, specializes in site design for various commercial projects as she brings several years of experience working in architecture and structural design through the BIM-Revit and AutoCAD software platforms. She received her degree in Architecture from the University of Technical Sciences of her Native Country and is the most recent asset to Thrower Design.

Meet The Team



ELLIE AIELLO INTERIORS

MULTI-FAMILY | HOSPITALITY | RESIDENTIAL



Ellie Aiello

OWNER & LEAD DESIGNER

Ellie Aiello has a unique and diverse background in design. Growing up in Cambridge, England with a family submerged in design, Ellie was able to understand the design process at a young age from many different facets. With the opportunity to attend hospitality and commercial trade-shows, meetings with countless architecture and interior firms all around the world, and present to key individuals in the design industry at a young age, Ellie has been exposed to many different aspects and is able to apply this knowledge in the design process. Ellie truly believes each client and project will have a different approach and process that needs to be established during the early stages. This personalized attention to each project has allowed Ellie to create long-term and trusted relationships with clients and design aesthetically pleasing and individual spaces. Ellie obtained her Bachelor of Science in Interior Design from The University of Texas at San Antonio.



Evan Sturtevant

PROJECT MANAGER

Evan was born and raised on St. Simons Island, Georgia, in a community that is deeply rooted in welcoming hospitality and maintaining a unique sense of place. Her love of design and the ability of the built environment to enhance lives led her to obtain interior design degrees, both a Bachelor of Science from University of Alabama and a Master of Fine Arts from Savannah College of Art and Design. Evan moved to Austin in 2014, inspired by the artistic and diverse art and design scene. Her professional experience includes a range of multifamily, hospitality and small commercial, as well as event design in a resort setting.

Evan is motivated and inspired by the impact of design to contribute to a memorable and enhanced guest experience. She has a client-focused design approach and aims to ensure that the design intent is maintained throughout the process and delivered on schedule. Evan values design excellence, thoughtful attention to detail, and commitment to collaboration.



Autumn Schneider

PROCUREMENT MANAGER/PROJECT DESIGNER I RID

Autumn is a Texas native, growing up in Houston and relocating to San Antonio to attend college at The University at San Antonio. She has a Bachelor of Science in Interior Design and a Minor in Business Administration. She is a Registered Interior Designer with the state of Texas.

Her design background is rooted in Interior Architecture, which gives her the ability to coordinate and integrate interior finishes, space planning, and furniture to create a cohesive building design. Autumn has worked on collaborative teams for healthcare, workplace, and recreation project types. She has diverse experience and commitment to each client and provides confident leadership and organization throughout a project. Autumn strives to create spaces that are timeless, innovative, and create a sense of place. She also has an interest in sustainability and an eagerness to continuously learn and grow as a designer.



Natalie Napier

JUNIOR DESIGNER

Natalie is a fourth-year interior design student at Texas State University. During her time at university she has developed a passion for design and skill set to help her excel in the profession. She grew up in Austin, Texas and has loved seeing the incredible architecture and interior design the city has to offer. Natalie aligns with interior design because of her eye for aesthetics and attention to detail. Her work experience has taught her to take pride in the artistic quality of the services and products she provides, regardless of the size of the job. She has experience taking client's visions and bringing them to life in several formats. Natalie resonates with the company values at EAI and aims to make the interior design process approachable for everyone. During her internship with EAI Natalie has gained insight into how designs are conceived, developed, and executed in practice.



Kerri Bansch

JUNIOR DESIGNER

Kerri was born and raised in the greater Austin, Texas area where from a young age she acquired a passion for the way spaces can contribute to a person's overall well-being. Upon earning a degree in Interior Design from Texas State University she moved to New York City to fully immerse herself in the immense design influence and inspiring architecture the city has to offer. There she practiced high-end residential design for two years before returning home to Austin. Kerri is so thrilled to have joined the EAI team and use the skills and experiences she has gained thus far to create timeless and approachable spaces. Kerri has a love for all disciplines of art and design and gains inspiration through architecture, new and old art forms, photography and graphic design to push her creative boundaries and create thought provoking and inspiring spaces.



PROFESSIONAL QUALIFICATIONS STATEMENT

STATEMENT OF PURPOSE AND PHILOSOPHY

Alpha Barnes Real Estate Services is a full-service, third-party management firm presently managing approximately 30,000 multi-family units. Founded in 2000, Alpha Barnes maintains 6 offices across 3 states and 900 staff members in the field of property management, and our portfolio extends to over 85 cities.

In late 2020, Alpha Barnes was acquired by **Asset Living**, a Houston-based real estate management firm. Founded in 1986, Asset Living holds a NMHC Top 5th Ranking with a growing portfolio well over 65,000 units, which includes a multitude of properties and employees across the nation. Combined, Alpha Barnes/Asset Living manages a portfolio of over 100,000 units to include conventional, student housing and affordable units.

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

Asset Living is an **Accredited Management Organization® (AMO®)**. This AMO® designation ensures that Asset Living has met the ongoing requirements of The Institute of Real Estate Management. These requirements include increased levels of fidelity and liability coverage, proven financial stability and continuing education for the Executive Property Managers. Less than 600 firms across the United States and Canada have achieved and maintained this prestigious designation and it is further evidence of ABRES's commitment to excellence.

AREAS OF EXPERTISE

The primary business of **Alpha Barnes Real Estate Services** is the management of residential, rental real estate for private owners, non-profit entities, financial institutions and government agencies. In this role, **Alpha Barnes Real Estate Services** provides comprehensive management services that cover all phases of property operations including management, leasing maintenance, financial management and owner and government compliance and reporting. Presently, the firm manages properties in all areas of Texas and operates from its main office in Dallas with regional offices in San Antonio and Austin, as well as staff based in Texarkana, Houston and Corpus Christi.

In addition to its overall expertise in apartment management, **Alpha Barnes Real Estate Services** possesses a specific capability in the management and operation of affordable housing for families or for the elderly. This category of property includes the follows:

1. Low Income Housing Tax Credit (LIHTC)

Alpha Barnes Real Estate Services presently manages over 170 properties which utilize the LIHTC. Compliance with LIHTC program requirements is controlled by direct supervisory and compliance staff review of all work and extensive training of all personnel. **Alpha Barnes Real Estate Services** takes special pride in its reputation as an expert in this program and works hard to maintain that reputation.

2. New Construction

Alpha Barnes's new construction lease-up experience is impressive. The firm's new development background includes project design consulting, pre-construction planning, décor consulting, promotion and full lease-up for over **150+ properties**, totaling over **22,000 units across Texas**. Our objective is to reach full occupancy and maximize the bottom line in the shortest time possible in accordance with the owner's investment parameters. About **75% of our lease-ups have been completed in 9 months or less** and a full **51% have been completed in 6 months or less**.

3. Value Add Experience

Real estate assets require periodic improvements, repairs, or in some cases, a complete repositioning. Alpha Barnes understands this facet of investment ownership and has maintained a personnel base with the knowledge, expertise, and experience to assist our clients when such projects are contemplated. Coordinating the rehab process with the management of the property is essential, and ABRES has perfected our role in this process to ensure operational goals are either met or exceeded. We have a proven track record of successful repositioning that have continued to earn us praise from our clients, residents, and industry peers. In fact, in recent years ABRES managed properties have undergone comprehensive rehabs ranging from \$125,000 to over \$3 million.

4. HUD Financed Properties

Alpha Barnes Real Estate Services operates projects financed by the U.S. Department of Housing and Urban Development (HUD) under the 221(d)(4) and 223(f) programs, the Section 202 program, and the Section 811 program. **Alpha Barnes Real Estate Services** is familiar with the reporting requirements of all housing related HUD programs as well as the management intricacies.

5. Properties with HUD Section 8

Alpha Barnes Real Estate Services is under contract to operate 14 entities that have projected-based Section 8 rent subsidies. In addition, **Alpha Barnes Real Estate Services** completes the paperwork for Section 8 projects for several other management companies on a contract basis. **Alpha Barnes Real Estate Services** has five Certified Occupancy Specialists' (COS) on staff.

6. Tax Exempt Bonds

Alpha Barnes Real Estate Services currently manages dozens of properties that utilized tax exempt bonds to assist in their financing and we are familiar with the restrictions imposed on leasing and the reporting requirements necessary to dovetail with the LIHTC program and to produce program compliance with both programs.

7. Non-Profit Groups and Public Agencies

As one of the primary aspects of this proposed management assignment is the ability to work with non-profit groups and public agencies, prior experience working with non-profits appears to be very important. Over its history, **Alpha Barnes Real Estate Services** has served to manage property for, consult for and to assist many non-profit groups. Current non-profit clients include:

Deaf Action Center, Dallas, Texas

Alamo Community Group, San Antonio, Texas

Texas Merced Housing Texas, San Antonio, Texas

Texas Inter-Faith Housing, Houston, Texas

Operation Relief Center, Dallas, Texas



SUMMARY OF APARTMENT MANAGEMENT SERVICES

Alpha Barnes Real Estate Services strives to provide our multi-family clients with the best and most complete services available. A summary of these five major areas of service follows:

a. MANAGEMENT AND LEASING

- Advertise, market and lease units.
- Develop and enforce property rules and regulations.
- Recruit, hire, and train on-site managers and leasing agents.
- Provide daily operating procedures and training for on-site office.
- Establish and adjust rental rates and security deposit levels based on occupancy and regular competitive market analysis.
- Administer all personnel records for all on-site management and maintenance employees.

b. MAINTENANCE

- Provide for overall routine maintenance of the property including tenant requested maintenance and make ready preparation.
- Recruit, hire, and train all on-site maintenance and porter personnel.
- Completion of cost-effective and efficient contract bidding, negotiation and administration, including, but not limited to contracts for landscaping, pool maintenance, and non-routine improvements.
- Verifying insurance and bond coverage for all contractors providing services.
- Implementation of a preventative maintenance program.
- Completion of regular property inspections to review property appearance and condition as well as overall curb appeal.
- Identifying and bringing to the attention of the Owner serious non-routine maintenance needs along with proposed solutions.
- Provide 24 hour a day, seven day a week emergency telephone answering and maintenance services.
- Maintain records of all contracts, warranties and other items important to the verification of services performed on the property.

c. COMPLIANCE

- Train all staff in the importance and basic requirement of affordable housing compliance.
- Provide ongoing supervision and retraining of staff through initial lease up and re-certifications.
- Review every file prior to move-in for completeness and eligibility.
- Monitor and maintain the applicable fraction in mixed income properties.
- Prepare for and participate in all site reviews by owners, lenders, monitoring agencies or partners.
- Prepare and submit annual certifications as well as any other reports requested by the owners, lenders, monitoring agency or the partners.

d. FINANCE

- Receipt, recording and processing of all accounts payable.
- Billing, posting receipt and depositing of rents, security deposits, vending income, late fees, electric charges, and any other miscellaneous income.
- Pursuing collection of delinquent rents to the fullest possible extent, including periodic reports to the regional credit bureau and filing of lawsuits in small claims court.
- Maintaining all files and records necessary to insure a good record of financial activities.
- Monthly reconciliation of all accounts and bank statements.
- Provision of monthly and annual financial reporting including but not limited to Balance Sheets, Income and Expense Statements, complete detailed General Ledger, and Budget Variance Analyses.
- Provide assistance and cooperation in periodic auditing.
- Compilation and submission to the client of a recommended annual budget.
- Review and recommendation of all property insurance coverage, upon request of client.

e. COMMUNICATIONS

- Frequent verbal and written communication with client and participation in property-related meetings.
- Communication and coordination with lenders, real estate agents and appraisers, as instructed by the Owner.
- Planning and assistance in coordination of any property-related social functions relative to the overall marketing plan.
- Processing of information requests from outside parties (as authorized by client) and resolution of any problem or complaint originating from property resident.

LEADERSHIP



Hugh A. Cobb CPM, Principal



Michael D. Clark HCCP, Principal



Anna Melson, VP



Connie Quillen, VP



Cathy Johnson, VP



Debbie Wiatrek, VP

GENERAL INFORMATION

Alpha Barnes Real Estate Services, LLC is an Asset Living Company. The federal tax identification number is 75-2868321. Alpha Barnes Real Estate Services can be contacted through:

Hugh A. Cobb, Principal
12720 Hillcrest, #400
Dallas, Texas 75230
972-643-3200

hugh.cobb@assetliving.com

*"People do business with people, not companies. You must earn their respect
and work hard every day to maintain what you have earned."
— Art Barnes*

ALPHA BARNES REAL ESTATE SERVICES, LLC
12720 HILLCREST RD, STE 400
DALLAS, TX 75230

| Property | City | State | Zip | Units | Region | Description | LIHTC |
|---|----------------|-------|-------|-------|------------------|-------------|-------|
| 87th Apartments | Odessa | TX | 79765 | 181 | West Texas | Family | Yes |
| Allegre Point | Austin | TX | 78728 | 184 | Central Texas | Family | Yes |
| Amber Stone | Beeville | TX | 78102 | 54 | South Texas | Family | Yes |
| Anson Park I | Abilene | TX | 79603 | 64 | West Texas | Family | Yes |
| Anson Park II Apartments | Abilene | TX | 79603 | 80 | West Texas | Family | Yes |
| Anson Park Seniors | Abilene | TX | 79603 | 80 | West Texas | Seniors | Yes |
| Arbor Oaks | Odessa | TX | 79761 | 120 | West Texas | Family | Yes |
| Arbor Terrace | Odessa | TX | 79761 | 128 | West Texas | Family | Yes |
| Aspire at Live Oak | Live Oak | TX | 78233 | 240 | South Texas | Family | No |
| Auburn Square | Vidor | TX | 77662 | 80 | East Texas | Family | Yes |
| Avanti at Greenwood | Corpus Christi | TX | 78417 | 81 | South Texas | Family | Yes |
| Avanti East | Edinburg | TX | 78542 | 108 | South Texas | Family | Yes |
| Avanti Emerald Point (new construction) | McAllen | TX | 78501 | 72 | South Texas | Family | Yes |
| Avanti Legacy at Sienna Palms (new construction) | Weslaco TX | TX | 78599 | 114 | South Texas | Family | Yes |
| Avondale Farms Seniors | Haslet | TX | 76052 | 121 | North Texas | Seniors | Yes |
| Babcock North | San Antonio | TX | 78249 | 138 | South Texas | Family | No |
| Babcock North II | San Antonio | TX | 78248 | 72 | South Texas | Family | Yes |
| Bayshore Towners | Pasadena | TX | 77504 | 100 | East Texas | Seniors | Yes |
| Beacon Bay Townhomes | Port Isabel | TX | 78578 | 76 | South Texas | Family | Yes |
| Big Bass Resort Apartments | Jacinto City | TX | 77029 | 200 | Upper Gulf Coast | Seniors | Yes |
| Bishop Courts | Bishop | TX | 78343 | 60 | South Texas | Family | Yes |
| Blue Water Garden | Hereford | TX | 79045 | 132 | Panhandle | Family | Yes |
| Bonham, Country Village of | Bonham | TX | 75418 | 104 | North Texas | Family | No |
| Bonham, Country Village of - MHP (Mobile Home Park) | Bonham | TX | 75418 | 79 | North Texas | Family | No |
| Briarbend | Beaumont | TX | 77708 | 40 | East Texas | Family | Yes |
| Bridge at Granada (new construction) | Austin | TX | 78753 | 258 | Central Texas | Family | Yes |
| Broadstone Apartments | Tyler | TX | 75701 | 100 | East Texas | Family | No |
| Buena Vida Senior Village | Corpus Christi | TX | 78405 | 100 | South Texas | Seniors | Yes |
| Burgandy Apartments, The | Dallas | TX | 75234 | 111 | North Texas | Family | No |
| Butler Brothers Building | Dallas | TX | 75201 | 234 | North Texas | Family | No |
| Calcasieu Apartments | San Antonio | TX | 78205 | 64 | South Texas | Family | Yes |
| Caldwell Heights (new construction) | Caldwell | TX | 77836 | 72 | Central Texas | Family | Yes |
| Carolina Chase Apartments | Dallas | TX | 75240 | 166 | North Texas | Family | No |
| Casa Ricardo | Kingsville | TX | 78363 | 60 | South Texas | Seniors | Yes |
| Casitas De Merced | Somerset | TX | 78069 | 28 | South Texas | Seniors | Yes |
| Castleridge | San Antonio | TX | 78227 | 144 | South Texas | Family | No |
| Catalon | Houston | TX | 77084 | 142 | Upper Gulf Coast | Family | Yes |
| Catalon at Paseo de la Resaca | Brownsville | TX | 78526 | 128 | South Texas | Seniors | Yes |
| Cayetano Villas of La Vernia | La Vernia | TX | 78121 | 48 | South Texas | Family | Yes |
| Cedar Park | Cedar Park | TX | 78613 | 226 | Central Texas | Family | Yes |
| Cedarwood | Huntsville | TX | 77340 | 68 | Upper Gulf Coast | Family | Yes |
| Cimarron Springs | Cleburne | TX | 76031 | 156 | North Texas | Family | Yes |
| Cliff View Village I | Dallas | TX | 75241 | 28 | North Texas | Seniors | No |
| Cliff View Village II | Dallas | TX | 75241 | 28 | North Texas | Seniors | No |
| Cliff View Village III | Dallas | TX | 75241 | 28 | North Texas | Seniors | No |
| Cobblestone Village | Cleburne | TX | 76033 | 144 | North Texas | Family | Yes |
| Country Lane Seniors - McKinney | McKinney | TX | 7509 | 230 | North Texas | Seniors | Yes |
| Country Lane Seniors - Temple | Temple | TX | 76504 | 102 | Central Texas | Seniors | Yes |
| Country Lane Seniors - Waxahachie | Waxahachie | TX | 75165 | 102 | North Texas | Seniors | Yes |
| Courts of Las Palomas | Kingsville | TX | 78363 | 128 | South Texas | Family | Yes |
| Crestshire Village | Dallas | TX | 75227 | 74 | North Texas | Family | Yes |
| Cypress Cove | San Antonio | TX | 78238 | 136 | South Texas | Family | No |
| District at Midtown (new construction) | Tyler | TX | 75702 | 36 | East Texas | Family | No |
| Eddison, The (FKA Canyons at 45) | Amarillo | TX | 79109 | 328 | Panhandle | Family | Yes |
| Edgewood Manor | Dallas | TX | 75215 | 30 | North Texas | Family | Yes |
| Edinburg Village | Edinburg | TX | 78539 | 100 | South Texas | Family | Yes |
| Edison Lofts (new construction) | Houston | TX | 77489 | 126 | Upper Gulf Coast | Family | Yes |
| El Campo | El Campo | TX | 77437 | 80 | South Texas | Family | Yes |
| Eleanor Place | San Antonio | TX | 78209 | 9 | South Texas | Family | No |
| Elmhurst Place | San Antonio | TX | 78209 | 23 | South Texas | Family | No |

| Property | City | State | Zip | Units | Region | Description | LIHTC |
|---|-----------------|-------|-------|-------|------------------|-------------|-------|
| Enclave at Buckhorn Crossing | San Antonio | TX | 78240 | 240 | South Texas | Family | No |
| Enclave at Mira Lagos I | Grand Prairie | TX | 75054 | 199 | North Texas | Family | No |
| Enclave at Mira Lagos II | Grand Prairie | TX | 75054 | 112 | North Texas | Family | No |
| Enclave at Parkview | Fort Worth | TX | 76179 | 144 | North Texas | Family | Yes |
| Encore at Buckingham | Richardson | TX | 75081 | 242 | North Texas | Seniors | No |
| Estates at Shiloh (224 new construction) | Dallas | TX | 75228 | 264 | North Texas | Seniors | Yes |
| Fifty Oaks | Rockport | TX | 78382 | 50 | South Texas | Family | Yes |
| Fish Pond at Cuero | Cuero | TX | 77954 | 48 | South Texas | Seniors | Yes |
| Fish Pond at Portland | Portland | TX | 78374 | 60 | South Texas | Seniors | Yes |
| Flats at Shadow Glen | Manor | TX | 78653 | 248 | North Texas | Family | No |
| Forest Park Apartments | Austin | TX | 78753 | 228 | Central Texas | Family | Yes |
| Garland Estates | Garland | TX | 75042 | 40 | North Texas | Seniors | No |
| Glades of Gregory | Gregory | TX | 78359 | 72 | South Texas | Family | Yes |
| Golden Acres Retirement Center | Paris | TX | 75460 | 50 | East Texas | Seniors | No |
| Golden Trails | West | TX | 76691 | 45 | West Texas | Seniors | Yes |
| Gran Cielo | Rio Grande City | TX | 78582 | 80 | South Texas | Family | Yes |
| Grand Reserve Seniors, The - McKinney | McKinney | TX | 75069 | 180 | North Texas | Seniors | Yes |
| Grand Reserve Seniors, The - Temple | Temple | TX | 46504 | 102 | Central Texas | Seniors | Yes |
| Grand Reserve Seniors, The - Waxahachie | Waxahachie | TX | 75165 | 80 | North Texas | Seniors | Yes |
| Grand Texas Seniors, The - McKinney | McKinney | TX | 75069 | 100 | North Texas | Seniors | Yes |
| Green Briar Village I | Wichita Falls | TX | 76305 | 76 | North Texas | Family | Yes |
| Greenbriar Village II | Wichita Falls | TX | 76305 | 36 | North Texas | Family | Yes |
| Greens on Turtle Creek, The | Port Arthur | TX | 77642 | 84 | East Texas | Seniors | Yes |
| Guadalupe Villas Seniors (new construction) | Lubbock | TX | 79401 | 128 | West Texas | Seniors | Yes |
| Gulfway Manor | Corpus Christi | TX | 78412 | 151 | South Texas | Family | Yes |
| Hacienda Del Sol | Dallas | TX | 75217 | 55 | North Texas | Family | Yes |
| Hampton Villages | Pampa | TX | 79065 | 76 | Panhandle | Family | Yes |
| Heritage Estates at Huntsville (new construction) | Huntsville | TX | 77320 | 48 | Upper Gulf Coast | Seniors | Yes |
| Heritage Tower Apartments | Longview | TX | 75601 | 36 | East Texas | Family | Yes |
| Hickory Trails | Longview | TX | 75601 | 45 | East Texas | Family | Yes |
| Highland Villas | Bryan | TX | 77802 | 180 | Central Texas | Seniors | Yes |
| Hills at Leander | Leander | TX | 78641 | 228 | Central Texas | Seniors | Yes |
| Homes of Mountain Creek, The | Grand Prairie | TX | 75051 | 200 | North Texas | Family | Yes |
| Hunter's Glen | San Antonio | TX | 78211 | 144 | South Texas | Family | Yes |
| Huntington at Missouri City | Missouri City | TX | 77459 | 120 | Upper Gulf Coast | Seniors | Yes |
| Huntington at Paseo de la Resaca | Brownsville | TX | 78526 | 132 | South Texas | Seniors | Yes |
| Huntington at Sienna | Missouri City | TX | 77459 | 132 | Upper Gulf Coast | Seniors | Yes |
| Huntington at Sienna Ranch | Missouri City | TX | 77459 | 149 | Upper Gulf Coast | Seniors | Yes |
| Huntington Beaumont (fka Gardens at Sienna) | Beaumont | TX | 77708 | 120 | East Texas | Seniors | Yes |
| Huntington College Station (new construction) | College Station | TX | 77845 | 120 | Central Texas | Seniors | Yes |
| Huntington Lake Jackson (fka Jackson Village) | Lake Jackson | TX | 77566 | 96 | South Texas | Seniors | Yes |
| Huntington Seniors at Buda (The) | Buda | TX | 78610 | 120 | Central Texas | Seniors | Yes |
| Hutchins Gateway Apartments | Hutchins | TX | 75141 | 336 | North Texas | Family | Yes |
| Iris Place | Dallas | TX | 75240 | 18 | North Texas | Family | No |
| Jeffrey Square Apartments | Dallas | TX | 75208 | 20 | North Texas | Family | No |
| Kensington Place | Houston | TX | 77034 | 216 | Upper Gulf Coast | Family | Yes |
| Kings Court | San Antonio | TX | 78212 | 32 | South Texas | Seniors | No |
| Kings Crossings | Kingsville | TX | 78363 | 120 | South Texas | Family | Yes |
| La Villita Phase I | Brownsville | TX | 78521 | 128 | South Texas | Family | Yes |
| La Villita Phase II | Brownsville | TX | 78521 | 80 | South Texas | Family | Yes |
| Lake Jackson Manor | Lake Jackson | TX | 77566 | 100 | South Texas | Seniors | Yes |
| Lake Park Duplexes | Tyler | TX | 75704 | 50 | East Texas | Family | No |
| Lakeline Apartments | Leander | TX | 78641 | 264 | Central Texas | Family | No |
| Landing, The | Waco | TX | 76705 | 160 | Central Texas | Family | Yes |
| Las Misiones Apartments | Mission | TX | 78527 | 118 | South Texas | Family | No |
| LBJ Station | Dallas | TX | 75243 | 249 | North Texas | Family | No |
| Legacy Ranch @ Dessau East | Pflugerville | TX | 78753 | 232 | Central Texas | Family | Yes |
| Lindbergh Parc | Fort Worth | TX | 76106 | 196 | North Texas | Seniors | Yes |
| Live Oak Villas | George West | TX | 78022 | 48 | South Texas | Family | Yes |
| Lockhart Springs | Lockhart | TX | | 48 | Central Texas | Family | Yes |
| LULAC Village Park | Corpus Christi | TX | 78416 | 152 | South Texas | Family | Yes |
| Lyons Gardens | Austin | TX | 78702 | 54 | Central Texas | Seniors | No |
| Maeghan Pointe Apartments | Edcouch | TX | 78538 | 80 | South Texas | Family | Yes |
| Magnolia at Village Creek | Fort Worth | TX | 76119 | 252 | North Texas | Family | Yes |
| Magnolia Place Senior Apts | Houston | TX | 77033 | 144 | Upper Gulf Coast | Seniors | Yes |

| Property | City | State | Zip | Units | Region | Description | LIHTC |
|---|-----------------|-------|-------|-------|------------------|-------------|-------|
| Majestic Parc (fka on McKinney) | Denton | TX | 76209 | 217 | North Texas | Family | No |
| Major Crossing Apartments | Beaumont | TX | 75428 | 96 | East Texas | Family | No |
| Mansions at Hastings Green | Houston | TX | 77065 | 230 | Upper Gulf Coast | Family | Yes |
| Mansions at Hastings Green Senior | Houston | TX | 77065 | 252 | Upper Gulf Coast | Seniors | Yes |
| Mansions at Moses Lake | Texas City | TX | 77590 | 240 | Upper Gulf Coast | Family | Yes |
| Marbella | Corpus Christi | TX | 78413 | 783 | South Texas | Family | No |
| Mark at Midlothian | Midlothian | TX | 76065 | 236 | North Texas | Family | No |
| Mark on Conquest | Waxahachie | TX | 75165 | 140 | North Texas | Family | No |
| Mark on Solon | Waxahachie | TX | 75165 | 112 | North Texas | Family | No |
| Martha's Vineyard Place | Dallas | TX | 75235 | 100 | North Texas | Family | No |
| McMullen Square | San Antonio | TX | 78228 | 100 | South Texas | Family | Yes |
| Meadows at Bentley Drive, The | San Antonio | TX | 78218 | 208 | South Texas | Family | Yes |
| Mill Stone Apartments | Fort Worth | TX | 76120 | 144 | North Texas | Family | Yes |
| Mill Town Seniors | Silsbee | TX | 77565 | 80 | East Texas | Seniors | Yes |
| Miramonte | Stafford | TX | 77471 | 124 | South Texas | Family | Yes |
| Miramonte Single Living | Stafford | TX | 77471 | 68 | South Texas | Seniors | Yes |
| Moore Grocery Lofts | Tyler | TX | 75702 | 88 | East Texas | Family | Yes |
| Museum Reach Lofts (new construction) | San Antonio | TX | 78215 | 94 | South Texas | Family | Yes |
| Navigation Pointe | Corpus Christi | TX | 78405 | 124 | South Texas | Family | Yes |
| Oak Meadows Townhomes | Commerce | TX | 75428 | 72 | North Texas | Family | Yes |
| Oak Trails Apartments | San Angelo | TX | 76903 | 48 | West Texas | Family | 48 |
| Orchards at Arlington Heights | Arlington | TX | 76018 | 180 | North Texas | Seniors | No |
| Orchards at Market Plaza | Plano | TX | 75075 | 180 | North Texas | Seniors | No |
| Overlook | Palestine | TX | 75081 | 200 | | Family | No |
| Paddock on Park Row | Arlington | TX | 76010 | 350 | North Texas | Family | Yes |
| Palisades of Inwood | Houston | TX | 77088 | 127 | Upper Gulf Coast | Seniors | Yes |
| Parc East Apartments | Mesquite | TX | 75150 | 209 | North Texas | Family | Yes |
| Park Gardens North | Paris | TX | 75462 | 100 | East Texas | Family | No |
| Park Hill | San Marcos | TX | 78666 | 168 | Central Texas | Family | No |
| Park Village | Big Spring | TX | 79720 | 76 | West Texas | Family | Yes |
| Park, The | Corpus Christi | TX | 78413 | 226 | South Texas | Family | No |
| Parkstone Crossroads | Wichita Falls | TX | 76301 | 112 | North Texas | Family | Yes |
| Parkstone Senior Village I | Wichita Falls | TX | 76310 | 140 | North Texas | Seniors | Yes |
| Parkstone Senior Village II | Wichita Falls | TX | 76310 | 64 | North Texas | Seniors | Yes |
| Parkstone Senior Village III | Wichita Falls | TX | 76310 | 40 | North Texas | Seniors | No |
| Pioneer Crossing Burkburnett Seniors | Burkburnett | TX | 76354 | 80 | North Texas | Seniors | Yes |
| Pioneer Crossing Diboll (new construction) | Diboll | TX | 75941 | 80 | East Texas | Family | Yes |
| Pioneer Crossing Henrietta | Henrietta | TX | 76365 | 49 | North Texas | Family | No |
| Pioneer Crossing Lufkin Family | Lufkin | TX | 75904 | 80 | East Texas | Family | Yes |
| Pioneer Crossing Lufkin Seniors | Lufkin | TX | 75904 | 80 | East Texas | Seniors | Yes |
| Pioneer Crossing Mineral Wells | Mineral Wells | TX | 76067 | 80 | North Texas | Family | Yes |
| Pioneer Crossing Sulphur Springs Seniors | Sulphur Springs | TX | 75482 | 80 | East Texas | Seniors | Yes |
| Post Oak - Edna, The | Edna | TX | 77957 | 64 | South Texas | Family | Yes |
| Preserve at Willow Park | Willow Park | TX | 76087 | 152 | North Texas | Seniors | No |
| Primrose Village (new construction) | Weslaco | TX | 78599 | 242 | South Texas | Family | Yes |
| Provision at Patriot Place Apartments | Hurst | TX | 76053 | 90 | North Texas | Family | Yes |
| Red Oaks Townhomes | Waco | TX | 76706 | 80 | Central Texas | Family | No |
| Regency Park Residences (Fka Rockhill) | McKinney | TX | 75070 | 60 | North Texas | Family | No |
| Reserve at Towne Crossing, The | Longview | TX | 75605 | 216 | East Texas | Family | No |
| Reserves at Springdale | Austin | TX | 78723 | 264 | Central Texas | Family | Yes |
| Residences on Stillhouse Road | Paris | TX | 76460 | 76 | East Texas | Family | Yes |
| River Pointe | San Angelo | TX | 76903 | 204 | West Texas | Family | Yes |
| Riverside Village | Rio Hondo | TX | 78583 | 60 | South Texas | Family | Yes |
| Riversquare | Corpus Christi | TX | 78410 | 204 | South Texas | Family | Yes |
| Riverwalk Apartments | College Station | TX | 77840 | 128 | Central Texas | Family | No |
| Riverwalk Townhomes | Stephenville | TX | 76401 | 76 | North Texas | Family | Yes |
| Rockwell Manor | Brownsville | TX | 78521 | 126 | South Texas | Family | Yes |
| Royal Gardens Mineral Wells | Mineral Wells | TX | 76067 | 75 | North Texas | Seniors | Yes |
| Royal Gardens Wichita Falls | Wichita Falls | TX | 76310 | 49 | North Texas | Seniors | Yes |
| Saddle Creek | Kyle | TX | 78640 | 104 | Central Texas | Family | Yes |
| Sage Brush Village | Odessa | TX | 79763 | 112 | West Texas | Family | Yes |
| Santa Rita Senior Village | Midland | TX | 79701 | 136 | West Texas | Seniors | Yes |
| Sedona Springs Villas | Odessa | TX | 79764 | 100 | West Texas | Family | Yes |
| Silver Springs Apartments | Austin | TX | 78753 | 360 | Central Texas | Family | Yes |
| Silver Spur Apartments (New construction opening Ja | Palmview | TX | 78572 | 120 | South Texas | Family | Yes |

| Property | City | State | Zip | Units | Region | Description | LIHTC |
|-----------------------------------|----------------|-------|-------|-------|----------------------|-------------|-------|
| Somerset Lofts (new construction) | Houston | TX | 77008 | 120 | Upper Gulf Coast | Seniors | Yes |
| Southwest Pines | Tyler | TX | 75701 | 248 | East Texas | Family | Yes |
| Spicewood Canyon | Roswell | NM | 88203 | 60 | Southeast New Mexico | Family | Yes |
| Springfield Manor | Kirby | TX | 78219 | 130 | South Texas | Family | Yes |
| St. George's Court | Austin | TX | 78752 | 60 | Central Texas | Seniors | Yes |
| Stablewood Farms | San Antonio | TX | 78227 | 252 | South Texas | Family | Yes |
| Sterling Springs Villas | Midland | TX | 79706 | 120 | West Texas | Family | Yes |
| Stone Hearst Apts | Beaumont | TX | 77703 | 104 | East Texas | Family | Yes |
| Heights at Owen Tech, The | Austin | TX | 78728 | 176 | Central Texas | Seniors | Yes |
| Stone Hearst Seniors | Beaumont | TX | 77703 | 36 | East Texas | Seniors | Yes |
| Stonebridge of Plainview | Plainview | TX | 79072 | 80 | West Texas | Family | Yes |
| Sundance Meadows Apartments | Brownsville | TX | 78526 | 132 | South Texas | Family | Yes |
| Sunflower | La Feria | TX | 78559 | 80 | South Texas | Family | Yes |
| Sunquest | Primera | TX | 78552 | 128 | South Texas | Family | Yes |
| Sunray Community | Richardson | TX | 75081 | 50 | North Texas | Seniors | Yes |
| Sunrise Terrace | La Feria | TX | 78559 | 70 | South Texas | Family | Yes |
| Sycamore Pointe Apts. | Fort Worth | TX | 76134 | 168 | North Texas | Family | Yes |
| Thompson Place | San Antonio | TX | 78226 | 128 | South Texas | Family | Yes |
| Timber Creek at Sienna Trails | Beaumont | TX | 77708 | 36 | East Texas | Family | Yes |
| Town Parc at Tyler Apartments | Tyler | TX | 75230 | 96 | East Texas | Family | Yes |
| Tree Apts, The | Mission | TX | 78501 | 152 | South Texas | Family | No |
| Treepoint Meadows | Amarillo | TX | 79109 | 432 | Panhandle | Family | No |
| Trinity Loft | Dallas | TX | 75207 | 101 | North Texas | Family | No |
| Tuscany Court Townhomes | Hondo | TX | 78861 | 76 | South Texas | Family | Yes |
| Tuscany Park at Buda | Buda | TX | 78610 | 176 | Central Texas | Family | Yes |
| Twin Oaks | Mission | TX | 78572 | 108 | South Texas | Family | Yes |
| Urban Oaks | Austin | TX | 78745 | 194 | Central Texas | Family | Yes |
| Urban Villas | Austin | TX | 67622 | 90 | Central Texas | Family | No |
| Villages at Snyder | Snyder | TX | 79550 | 80 | West Texas | Family | Yes |
| Villages of Huntsville | Huntsville | TX | 77320 | 76 | Upper Gulf Coast | Family | Yes |
| Villages of Huntsville Senior | Huntsville | TX | 77320 | 36 | Upper Gulf Coast | Seniors | Yes |
| Villas at Boston Heights | Benbrook | TX | 76116 | 144 | North Texas | Family | Yes |
| Villas of Giddings | Giddings | TX | 78942 | 36 | Central Texas | Family | Yes |
| Villas on Calloway Creek | Hurst | TX | 76053 | 135 | North Texas | Seniors | Yes |
| Villas on Raiford | Carrollton | TX | 75007 | 180 | North Texas | Seniors | Yes |
| Vineyard on Lancaster | Ft Worth | TX | 76102 | 104 | North Texas | Family | Yes |
| Vista Bella | Vista Lago | TX | 78745 | 72 | North Texas | Family | Yes |
| Walnut Creek Apartments | Austin | TX | 78723 | 98 | Central Texas | Family | Yes |
| Old Salem Village | Shreveport | LA | 71129 | 200 | Louisiana | Family | Yes |
| West Oaks Village | Houston | TX | 77082 | 232 | Upper Gulf Coast | Seniors | Yes |
| West Ridge Villas | McKinney | TX | 75070 | 132 | North Texas | Family | Yes |
| Western Hills | San Antonio | TX | 78227 | 146 | South Texas | Family | Yes |
| Willow Bend Villas | Hobbs | NM | 88204 | 60 | Southeast New Mexico | Family | Yes |
| Wood River | Corpus Christi | TX | 78410 | 200 | South Texas | Family | No |
| Woodland Ridge | San Antonio | TX | 78240 | 152 | South Texas | Family | Yes |
| Works at Pleasant Valley II, The | Austin | TX | 78702 | 29 | Central Texas | Family | Yes |
| Works at Pleasant Valley, The | Austin | TX | 78702 | 45 | Central Texas | Family | Yes |
| Wurzbach Manor | San Antonio | TX | 78240 | 161 | South Texas | Family | Yes |
| Zion Village | Houston | TX | 77004 | 50 | Upper Gulf Coast | Family | Yes |

| | | |
|---------------------------|-------------------|--------|
| HUD Program/Financing | TOTAL UNITS | 30,028 |
| | TOTAL PROPERTIES | 239 |
| | AVG. OCCUPANCY | 95.50% |
| | LIHTC UNITS | 21,353 |
| New Construction/Lease Up | LIHTC PROPERTIES | 183 |
| | SENIOR UNITS | 7,407 |
| | SENIOR PROPERTIES | 68 |

| | |
|-------------------------|-------|
| HAP UNITS | 1,300 |
| HAP PROPERTIES | 14 |
| 811 UNITS | 153 |
| 811 PROPERTIES | 16 |
| PRAC UNITS | 361 |
| PRAC PROPERTY | 10 |
| HUD FINANCED UNITS | 8,473 |
| HUD FINANCED PROPERTIES | 55 |



Caritas of Austin

Ending Homelessness Together.



2020 Annual Report

2020 Board of Directors

Troy West, *Board Chair*

Melissa Ayala

Emily Blair

John Brindley

Monica Crowley

Erik Dithmer

Lori Freedman

Larry Graham

Monica Guzmán

Felicia Mason-Edwards

Tracy Snodgrass

Ramesh Swaminathan, P.E.

John Trube

Anselmo Unite

Raquel Valdez Sanchez

Mike Haggerty, *Emeritus*



A LOOK AT 2021 – ESPERO AUSTIN

Permanent Supportive Housing is a proven method for ending homelessness for our neighbors, helping them to build a stable foundation and well-being. While Caritas of Austin has provided this program for many years with leasing relationships, we are now embarking on a new chapter to build our own housing with Espero Austin at Rutland.

A large, stylized house icon composed of thick, dark teal lines, centered in the background of the slide. It features a simple roofline and a chimney on the right side.

OUR VALUES

Commitment · Equity · Respect · Innovation · Excellence

OUR MISSION

To prevent and end homelessness for people in Greater Austin.

OUR VISION

To make homelessness rare, brief, and nonrecurring in Central Texas.

When the coronavirus pandemic shut down the world in 2020, Caritas of Austin continued its work. The pandemic highlighted the importance of having a home. Safety became our watch word as many of our clients are at high risk of dying from COVID-19. Getting our neighbors into safe housing became more urgent than ever.

Despite the challenges, we continued to provide permanent housing. We remained committed to our clients as they built a stable foundation for the future. Caritas staff inspired me as they rose above the chaos with their tenacity, creativity and innovative spirit—finding new ways to support our clients and each other.

While being mindful of the crisis, we also stayed focused on a future where we can build well-being for more Austinites. We partnered with The Vecino Group, a mission-focused housing developer, and began planning development of Caritas' first residential community. Our resolve paid off and this summer we will break ground on Espero Austin at Rutland, a supportive housing development that will house 171 people.

Because of you, our work continued without interruption. Together, we are ending homelessness in Austin.

A handwritten signature in black ink, appearing to read 'Jo Kathryn Quinn'.

Jo Kathryn Quinn, President and Chief Executive Officer

JO KATHRYN QUINN,
President and CEO



"Everything has just worked out so well and they have been there for me. They (Caritas) want to help the people that really want to be helped."

—Lisa





653

people received housing
services in Fiscal Year 2020



"I can't explain just what a difference they've made in my life. They got me off the street. I'll always be eternally grateful to Caritas. Just (for) making me feel like I'm a valued person again."

—Regina

HOUSING

2020 Program Highlights

97% Of individuals in our Permanent Supportive Housing program remained stable in housing

94% Of families and individuals in our Rapid Rehousing programs do not return to homelessness



179

People were moved into housing



115

Veterans and their families



55

Youth clients



"She's (case manager) been by my side for every step. She asks good questions, and we work on the answers together."

—Phillip

EDUCATION & EMPLOYMENT

2020 Program Highlights



82

New job placements



\$12.68

Average starting wage



57

People received
job-specific training
and certification



40

Individuals participated in
71 education classes*

**In person education classes were suspended
in March 2020 due to the pandemic.*

1,010

Volunteers provided

11,111

Hours of service



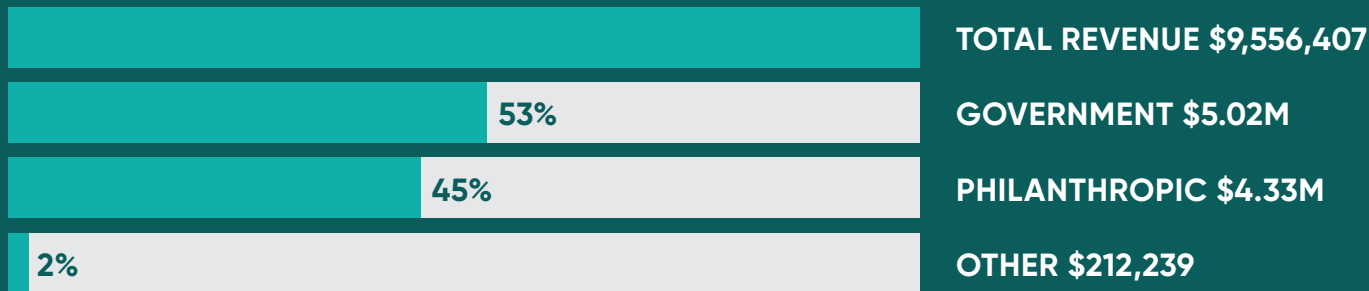
FOOD SERVICES 2020 Program Highlights



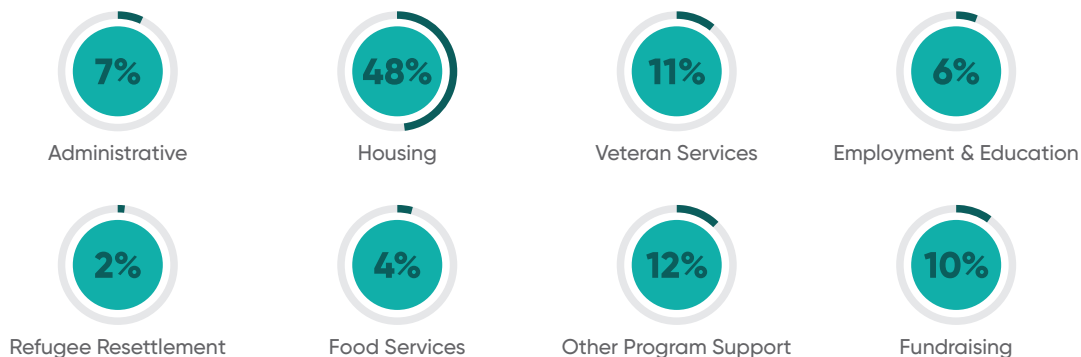
20,986 Meals provided from
Pantry groceries (two locations)

40,968 Lunches served with an
average of **163** people served daily

2020 REVENUE by Source



2020 EXPENSES by Program



All numbers are based on unaudited financials from fiscal year 2020 (October 1, 2019 through September 30, 2020). The full audited financial report be available on our website when complete at [CaritasOfAustin.org](https://www.caritasofaustin.org).

BEST SINGLE SOURCE PLUS

2020 Program Highlights



3,047 People served
by Best Single Source Plus

Caritas of Austin is the fiscal agent for and leads Best Single Source Plus, a collaborative of 12 organizations focused on homelessness prevention and rapid re-housing. The program's goal is to make housing services easily accessible, efficient and effective, and by eliminating duplicated services and barriers to people receiving support.

BSS PLUS FINANCIALS

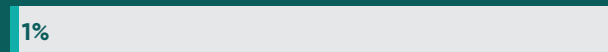
2020 Revenue by Source



Total \$4.63M



Government \$4.56M



Philanthropic \$65,000

2020 Expenses by Program



Personnel



Operating




Client Services



BEST SINGLE SOURCE PLUS PARTNER AGENCIES

Any Baby Can | Caritas of Austin | Catholic Charities of Central Texas | Family Eldercare
Foundation for the Homeless | Front Steps | Goodwill of Central Texas | LifeWorks
Meals on Wheels Central Texas | SAFE | The Salvation Army Austin | Vivent Health



TOGETHER, WITH YOU, WE CAN END HOMELESSNESS.

We invite you to stand beside us as we expand
our capacity to house and serve more people.



Caritas
of Austin

Ending Homelessness Together.

611 Neches St.
Austin, Texas 78701

CaritasOfAustin.org

SHACKELFORD, BOWEN, McKINLEY & NORTON, LLP
Attorneys & Counselors



John C. Shackelford

9201 N. Central Expressway
Fourth Floor
Dallas, Texas 75231
Phone: (214) 780-1414
Fax: (214) 780-1401
Email: jshack@shackelford.law

John Shackelford is Managing Partner of the firm Shackelford, Bowen, McKinley & Norton, LLP, located in Dallas, Texas, Austin, Texas, Fort Worth, Texas, Houston, Texas, Baton Rouge, Louisiana and Nashville, Tennessee.

Mr. Shackelford has nearly 40 years of experience in all aspects of real estate ownership, leasing, financing and development of various real estate properties, including multifamily, retail, office, golf properties and raw land. His primary focus is representing affordable housing clients in the acquisition, development, financing and regulatory processes of affordable housing projects. He has represented affordable housing clients for nearly 40 years.

Mr. Shackelford has completed affordable housing equity and financing transactions involving over 1 billion dollars. He has negotiated acquisitions of land, ground leases with non-profits and governmental entities, interim and permanent financing documents, bond financing documents, mixed-financing approvals from HUD and such other subsidies provided by HUD, letter of credit and other credit enhancement documents with GSEs, zoning matters and PILOT payment agreements. He also represents affordable housing clients having issues with the Texas Department of Housing and Community Affairs.

Mr. Shackelford's affordable housing clients include (past and present): Pedcor Companies, State Street Housing Development, Integrated Housing Development, Palladium International, Inc., Dominion Housing Services, Inc., Corpus Christi Housing Authority, Port Isabel Housing Authority, Ft. Worth Housing Finance Corporation, Hamilton Properties Corporation, Dalcro Affordable Housing, Colliers Mortgage Company, Finlay Interests, Inc., Odyssey Residential Housing, L.P., Buckner Retirement Village, Affordable Housing Consultants, Inc., Glenn Lynch Companies, Inc., Sphinx Development Corporation, Suburban Residential Housing, Inc., Guardian Mortgage Company, NHP Foundation, Union Gospel Mission Church, GD 2.0 Holdings, LLC, Catalyst Development, LLC, Clarke Development, Caritas of Austin, Belmont

Development, Magellan Housing, Generation Housing, LLC, Salem Clark Housing, LLC, Saigebrook Development, Gardner Capital Affordable Development and Liberty 42.

Another focus of Mr. Shackelford's is representation of financial institutions. He has nearly 40 years of experience representing financial institutions in all types of loan documentation, including real estate properties and asset based financing, general counsel issues, Article 3 and Article 4 of the U.C.C. issues, acquisitions of banks and regulatory issues.

His law firm's current financial institution clients include Inwood National Bank, Wells Fargo Bank, Texas Brand Bank, Dallas Capital Bank, Cadence Bank, Bank of Oklahoma, City National Bank, Pegasus Bank, Providence Bank, Liberty Federal Savings Bank and Third Coast Bank.

Mr. Shackelford further represents several automobile dealerships in Texas, Oklahoma, Louisiana, Mississippi, Florida, Alabama, Oregon, California, New Mexico and Arkansas.

Education

J.D., Southern Methodist University, 1983

B.A., University of South Florida, 1979

Memberships

State Bar of Texas

The Florida Bar

State Bar of Georgia

The Tennessee Bar

American Bar Association

Dallas Bar Association

Texas Association of Bank Counsel

National Association of Dealership Counsel

Court Admissions

U.S. District Court, Northern District of Texas

Boards

Texas Brand Bank

Operation Relief Center, Inc.

Other Associations

Bible Study Fellowship Children's Leader

Country Music Association Member

Nashville Leadership Music Class '13

QUALIFICATIONS

Apartment MarketData originated in 1992, out of a need identified after many years of property manager experience. That need was to have a central source for historical and current information on apartments within the state. Why track this information so closely you may ask.....because the past can often foretell future performance. This was the point that I created the MarketData database.

The MarketData database comprehensively tracks market rates and occupancy data on over 1,000,000 apartment units, and is growing daily. Once we gather the information on each property, we are able to sort and analyze properties across the sub-market. These facts represent such a large slice of the apartment industry that they indicate trends throughout the U.S..

With the insights brought by experience, and the power of technology, we then found that we were now viewed as “experts” in the industry. Developers, lenders, property managers and many others were relying upon this information to make strategic business decisions. This was when our business shifted from merely supplying information to interpreting the information – the **“Feasibility Study”**.

In the past three years, we have completed over 375 feasibility studies for successful projects in various cities across the nation. Multi-family lenders nationwide, and more particularly the regional offices of the U.S. Department Of Housing And Urban Development (FHA insured mortgages) and various State Departments of Housing (tax credit enhanced projects), know our market studies. Governmental agencies and lenders are comfortable in financing projects analyzed by our group. The accuracy, completeness and detail of our studies give them confidence that the project will be financially sound.

Monthly, we gather and update information on over 9,000 properties / 255 cities for rents, occupancy, amenities, discounts, concessions, lease terms, etc., as well as job growth, new construction, and other demographics. From this, we became a major source of data for the Texas Legislature and other state and federal agencies. We also publish the Texas Apartment Association’s monthly market survey of the 26 apartment associations in Texas.

Besides the database and our in-depth demand assessment techniques, our strength is our staff's experience. With experience brought from companies like Balcors, Security Capital Group, Lincoln Property Company, Western National, and Equity Residential Properties, our staff has over 100 years of industry experience. These years developing, lending, and managing apartments allows our staff provide insight and analysis to the apartment market and the competition. We know how to address the complexities of developing. So much so, that our strategic insights in new project development have resulted in significant changes in how developers and lenders build projects.

DARRELL G. JACK

20540 Hwy 46 West
Suite 115 – PMB 416
Spring Branch, Texas 78070
Telephone (210) 530-0040
Fax (210) 340-5830

EMPLOYMENT HISTORY

Engaged in the real estate industry since 1987.

1999 to Present - President, Apartment MarketData, LLC

1989 to 1999 - District Manager for both private and institutional owners, including Lincoln Property Company, Western National Property Management, Jupiter Realty, Republic Realty Services, and Equity Residential Property Trust.

EDUCATIONAL ACTIVITIES

Institute of Real Estate Management

Course 302 - Leasing & Management of Office Buildings

Course 400 - Managing Real Estate as an Investment

Course 500 - Problem Solving & Decision Making for Managers

Bachelor of Business Degree, University of Texas at San Antonio, with a major in Finance, concentration in Real Estate.

Have completed various course work in Real Estate Finance, Appraisal, Urban Land Development, Property Management, and Texas Real Estate Principles.

EXPERIENCE

Twenty-three years of progressive real estate industry experience of varying property types; including market and financial analysis, as well as other property management functions.

A partial list of clients for whom market studies have been performed is as follows:

| | |
|----------------------------------|--------------------------|
| Bank of America | Bank One |
| Wells Fargo | Red Capital |
| Arbor Commercial Mortgage | Boston Capital |
| Centennial Mortgage | Centerline Mortgage |
| D. Ansley Company | Davis-Penn Mortgage |
| Deutsche Bank Berkshire Mortgage | Evanston Financial |
| Grandbridge Real Estate Capital | Key Bank |
| Love Funding | Metropolitan Funding |
| PNC Bank | Prudential Huntton Paige |
| Rockport Mortgage | |

Texas Department of Housing and Community Affairs
Various private investment groups

Property management functions have included the following:

- ◆ Supervision of HUD, as well as privately and institutionally held portfolios
- ◆ Operational activities:
 - Delegation of responsibilities to management staff
 - Formulation of management and marketing plans to achieve anticipated outcomes and yields
 - Negotiate and supervise activities between investors, management and contractors
 - Selection and training of on-site employees
- ◆ Other activities:
 - Asset Management Functions
 - Establishment and monitoring of regional objectives
 - Supervision of construction and rehabilitation activities
 - Evaluation of new acquisition opportunities
 - Financial review
 - Due diligence
 - Operational policies and procedures

The Rhett

TAB 3 - FINANCIAL INFORMATION



ATTACHMENT 3 – FINANCIAL INFORMATION

3a IRS Certification

The Developer is a for-profit entity. Its partner, Caritas of Austin is a 501 (c)3 nonprofit organization. The IRS Letter for Caritas is enclosed.

3b Certified Financial Audit

This is NA for this proposal.

3c Board Resolution

This item is NA for this proposal. However, Caritas will pass a resolution authorizing participation in the partnership at its next Board Meeting.

3d Financial Statements

A Balance Sheet and Income Statement for Zydeco Development, the parent company for the Developer of Record are provided under separate cover.

3e Funding Commitment Letters

A letter from Bellwether Enterprise for loans and a letter from Berkadia AHP for equity are enclosed.



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

In reply refer to: 0248164828
Feb. 03, 2015 LTR 4168C 0
74-1909670 000000 00

00018925

BODC: TE

CARITAS OF AUSTIN
611 NECHES ST
AUSTIN TX 78701



012849

Employer Identification Number: 74-1909670
Person to Contact: Tonya Morris
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Jan. 23, 2015, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in April 1977.

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

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

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

0248164828
Feb. 03, 2015 LTR 4168C 0
74-1909670 000000 00
00018926

CARITAS OF AUSTIN
611 NECHES ST
AUSTIN TX 78701

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

Sincerely yours,

Doris P. Kenwright

Doris Kenwright, Operation Mgr.
Accounts Management Operations 1



November 2, 2021

This letter is being updated and will be ready the week of November 7

Mr. Eric Marcella
Zydeco Development
901 Rio Grande Street #200
Austin, Texas 78701

**Subject: The Rhett (215 Multifamily Apartment Units)
1000 E Yager Lane
Austin, Travis County, Texas**

Dear Mr. Marcella:

Bellwether Enterprise Real Estate Capital (the “Lender”) has reviewed the information provided for The Rhett (the “Development”) and is delivering this Commitment for the Construction and Permanent Financing of the referenced Development (“Commitment”) in connection with a to be determined, asset specific affiliate of the Zydeco Development (the “Applicant”) application for an allocation of four percent (4%) Low-Income Housing Tax Credits with the Texas Department of Housing and Community Affairs (“TDHCA”).

1. The Lender has issued this Commitment to Applicant for the permanent financing of the Development, which shall consist of the new construction of 215 multifamily apartment units located of one site consisting of approximately 5.0 acres located in Austin, Texas. The Lender shall originate one (1) loan in an amount not to exceed \$29,300,000 (the “Loan Amount”) that shall consist of a single tranche supported by the Development’s net operating income.
2. The payment of principal and interest on the Loan Amount shall be secured by a Mortgage Note evidencing a mortgage loan insured by the Federal Housing Administration (“FHA”) under Section 221(d)(4) of the National Housing Act of 1934, as amended (the “Loan”).
3. The anticipated security interest of the Lender shall be fee simple and a first position.
4. This Commitment does not contain any conditions which are not customary and reasonable for loans of this nature and amount, and which are not reasonably expected by the Lender to be met at the time of loan funding.

5. During the construction period the Loan shall bear interest only. Following construction completion (i.e. Final Endorsement) the Loan will have a self-amortizing term of 40 years, at a fixed interest rate of 3.05% (based on a 10-yr UST of 1.55% as of November 2, 2021).
6. The Loan will have a 1-year lockout with a declining penalty through year 10 (i.e. 8% in year 3, declining 1% each year to 1% in year 10). HUD does not permit a lockout longer than 2 years.
7. The total financing fees associated with Loan (i.e. origination costs) are outlined below:

| | | |
|--------------------------|-------|-----------|
| HUD/FHA MIP | 0.50% | \$146,500 |
| HUD/FHA Exam. Fee | 0.30% | \$87,900 |
| HUD/FHA Insp. Fee | 0.50% | \$146,500 |
| Financing Fee | 0.90% | \$263,700 |
| Permanent Placement Fee* | 0.20% | \$58,600 |

**Includes Lender's Counsel Fees*

In addition to the above-referenced costs, the Applicant shall be responsible for all third-party costs, including the cost of appraisals, environmental reports and credit reports.

8. The Disbursement Conditions for the Loan follow: The initial draw on the Loan will occur at closing upon the initial endorsement of the Mortgage Note. Following closing the Applicant will make monthly draw requests to the Lender for reimbursement of mortgageable cost (repairs/rehabilitation costs); with all funds anticipated to be drawn over a 22-month period.
9. The Lender has reviewed the Development's operating budget and confirmed an acceptable debt service coverage ratio of 1.18x for the initial stabilized operating period, which meets our underwriting requirements of 1.15x. The Lender has also confirmed that the Development, based on projections provided by the Applicant, will maintain a debt service coverage ratio greater than 1:15 in year's one through fifteen.
10. The Loan will be conditioned on the following:
 - a. Receipt of an allocation of 4% LIHTCs (i.e. 42(m) Letter) from TDHCA, along with the requisite amount of tax-exempt multifamily housing revenue bonds necessary to meet the 50% Test issued through the Capital Area Housing Finance Corporation;
 - b. Acquisition of the Development site;

- c. Receipt and approval of complete drawings and specifications on the anticipated construction of the Development;
- d. Receipt and approval of firm cost estimates prior to closing;
- e. Receipt and approval of a HUD conforming appraisal of the Development;
- f. Review and approval of all relevant environmental reports;
- g. No material adverse changes to the financial condition of the Applicant, Key Principals or the projected economics of the Development; and

Sincerely,



Jon Killough
Executive Vice President

Berkshire Hathaway Group
of Companies

AFFORDABLE HOUSING PARTNERS, INC.

Suite 1270
10250 Constellation Boulevard
Los Angeles, CA 90067
rjohnston@berkahp.com
(972) 342-6621

November 3, 2022

Mr. Eric Marcella
Zydeco Development
901 Rio Grande, Suite 200
Austin, Texas 78701

Re: Purchase Low Income Housing Tax Credits
215 Units
The Rhett
Austin, Texas 78753

Dear Mr. Marcella:

Thank you for providing Affordable Housing Partners, Inc. ("AHP") with the opportunity to work with The Rhett LP (the "Partnership") in the overall development of The Rhett. As you are aware AHP, which is a member of the Berkshire Hathaway group of companies, and as such does not rely upon the terms, availability and/or return requirements of an unaffiliated third-party upper tier investor.

The purpose of this letter is to set forth certain business terms to be included in a partnership agreement by and between AHP or its affiliate (the "Investment Partnership") and The Rhett GP, LLC (the "General Partner") and The Rhett SLP LLC (the "Special Limited Partner").

The Investment Partnership would be admitted to the Partnership as a substitute limited partner and the limited partners of the Partnership would withdraw, all as specified in an amended partnership agreement for the Partnership (the "Amended Partnership Agreement").

The Partnership would be formed to develop, construct, own, maintain and operate a 215-unit multifamily apartment complex intended for rental to residents of low income, to be known as The Rhett, and to be located at 1000 East Yager Lane in Austin, Texas (the "Apartment Complex").

Pursuant to the Amended Partnership Agreement, the Investment Partnership would contribute to the capital of the Partnership the sum of \$15,620,571 which equates to \$0.90 per LIHTC estimated in paragraph 3.3 below, in the manner set forth in paragraph 1 of this letter and would acquire a 99.99% limited partnership interest (referred to hereinafter as the "Acquired Interest") in the Partnership. The General Partner shall remain as the General Partner of the Partnership.

1. Capital Contribution. The Investment Partnership would contribute to the capital of the Partnership the sum of \$15,620,571 (the "Capital Contribution") for the Acquired Interest as follows:

1.1 First Capital Contribution \$2,343,086 concurrently with closing ("Closing") of the Amended Partnership Agreement and may be funded pari passu with the anticipated construction financing.

1.2 Second Capital Contribution \$3,905,143 upon (a) substantial completion of the Apartment Complex, (b) issuance of final certificates of occupancy, and (c) such other terms as set forth in the Amended Partnership Agreements.

1.3 Third Capital Contribution \$3,905,143 upon (a) the achievement of initial occupancy of all LIHTC units, (b) receipt of an audited cost certification of eligible basis, (c) commencement of amortization of the permanent loan, and (d) such other terms as set forth in the Amended Partnership Agreements.

1.4 Fourth Capital Contribution \$5,467,200 upon (a) (b) receipt of Form(s) 8609 for the entire Apartment Complex, and (d) such other terms as set forth in the Amended Partnership Agreements.

2. Representations and Warranties. The Amended Partnership Agreement, and related documents would contain the customary representations and warranties required by the Investment Partnership, which would survive the Closing, including warranties of title, absence of defaults, litigation, liens and undisclosed liabilities, existence of insurance, full compliance with applicable laws including state and federal securities laws, regulatory agreements, environmental regulations and requirements, defect-free construction of the Apartment Complex, authority of the General Partner, financial statements of the General Partner, full disclosure to the Investment Partnership, and the receipt of a credit allocation from the appropriate governmental agency.

3. Additional Terms. The Amended Partnership Agreement would also include the provisions substantially like the following:

3.1 Operations. The General Partner shall cause the Partnership to operate the Apartment Complex in the ordinary course of business and in such a manner that the Apartment Complex shall be eligible to receive low-income housing tax credits pursuant to Internal Revenue Code Section 42 ("Tax Credits") as provided herein and remain in compliance, pursuant to applicable rules.

3.2 Transaction Expenses. The General Partner shall be responsible for the following expenses of this transaction:

a. title insurance policies or endorsements to the existing title insurance policies updating the insurance coverage and, if necessary, increasing the amount of same to the full amount of the appraised value for the Apartment Complex; and

b. legal fees and expenses of the General Partner and the Partnership, including any fees and expenses incurred in connection with obtaining any governmental agency approval and the credit allocation.

3.3 Credit Allocation. Prior to the Closing, the General Partner shall obtain evidence that the Partnership will receive Tax Credits in the amount of at least \$1,735,793 based on the assumption that 100% of the available units are Low-Income and that 100% of the prospective tenants will comply with the tests promulgated under Code Section 42(g). If the

actual amount of Tax Credits available to the Investment Partnership is reduced, the Capital Contributions of the Investment Partnership will be reduced.

3.4 Opinion of Counsel. The General Partner shall deliver at the Closing an opinion of counsel concerning customary tax, partnership, real property and compliance matters in the form requested by the Investment Partnership, including, but not limited to, the availability of the Tax Credits.

3.5 Management. The property manager shall certify annually that the Apartment Complex and its tenants are in compliance with all Tax Credit regulations and requirements. If the property manager is an affiliate of the General Partner, the property manager will accrue the management fee to the extent necessary at any time to prevent a default under the construction loan and/or mortgage loan.

3.6 Title Insurance. At the Closing, the General Partner shall deliver to the Investment Partnership a fee title insurance policy, obtained at the General Partner's expense, insuring the Partnership's ownership of the amount of the replacement cost of the Apartment Complex (which amount shall not be less than the aggregate of the principal amount of the Mortgage Loan and the Capital Contributions of the General Partner and the Investment Partnership), subject only to permitted encumbrances and such other matters consented to in writing by the Investment Partnership.

4. Certain Obligations of the General Partner. The General Partner and its principals will provide the Investment Partner customary guarantees set forth in AHP's standard form partnership agreement.

5. Asset Management Fee. The Partnership would pay, as an operational expense of the Partnership, an asset management fee of \$7,500 to AHP Affordable Housing Partners, Inc. (or to such other entity as the Investment Partnership shall designate), for an annual review of the operations of the Partnership and the Apartment Complex. Such fee would accrue beginning with the commencement of leasing or marketing activity for the Apartment Complex.

6. Permanent Financing. The Investment Partnership has assumed that the Apartment Complex will be financed with a first lien mortgage loan with the following terms: (i) principal amount \$29,944,188, but in no event shall the amount of the Mortgage Loan result in aggregate debt service coverage ratio being less than one hundred fifteen percent (115%), as determined by the Investment Partnership in its good faith discretion; (ii) the rate of interest shall be a fixed market interest rate for comparable loans; (iii) the Mortgage Loan shall be nonrecourse to the Partnership and the General Partner; (iv) the Mortgage Loan shall amortize on a 40-year payment schedule; (v) the maturity date of the Mortgage Loan will be not less than fifteen (18) years from the date of closing of the Mortgage Loan; and (vi) the Mortgage Loan documents shall contain such other terms as may be consented to by the Investment Partnership.

7. Insurance. The General Partner would cause the Partnership to obtain (i) Commercial General Liability insurance, (b) automobile liability insurance, (c) worker's compensation insurance meeting statutory limits, (d) Builder's Risk insurance, (e) property damage insurance and (f) such other insurance and terms as AHP require as set forth in AHP's standard form partnership agreement.

8. Replacement Reserves. Annual amount of \$300 per unit per year to be increased

annually by three percent (3%) from revenues of the Apartment Complex.

9. Investment Partners Due Diligence and Legal Fees. AHP will charge a fee to cover its due diligence costs as well as Partnership legal expenses of \$75,000, which will be payable at initial Partnership closing.

10. Developer Fee Funding Schedule. AHP contemplates the funding of the anticipated capitalized developers fee of \$6,609,222 in the following percentages:

- a. First Capital Contribution: 15%
- b. Second Capital Contribution: 25%
- c. Third Capital Contribution: 25%
- d. Fourth Capital Contribution: 35%

11. Conditions to Execution of Amended Partnership Agreement. The Investment Partnership's obligation to execute the Amended Partnership Agreement will be conditioned upon completion of its normal due diligence review and, after such review is completed, the approval of the Investment Partnership's investment committee, in its sole and absolute discretion. In connection with its due diligence, the General Partner agrees to provide the Investment Partnership and its representatives full access to the Apartment Complex and its records.

[Remainder of Page Intentionally Left Blank]

The Rhett
11/3/22
Page 5 of 5

Please indicate your agreement and acceptance of the foregoing by signing the enclosed copy of this letter and returning it to the undersigned.

Sincerely,

AFFORDABLE HOUSING PARTNERS, INC.
a Delaware Corporation

By: 

Jeff Shetterly, Vice President

cc: Robert Johnston, Senior Vice President

Agreed and Accepted:

The Rhett LP
a Texas limited partnership

By: _____, LLC
Its: General Partner

By: _____

Its:

The Rhett

TAB 4 - PROJECT INFORMATION



ATTACHMENT 4 - DEVELOPMENT PROPOSAL

Development Description

The Rhett is a proposed 215-unit development for families to be located on 5 acres at approximately 1000 East Yager Lane. The development is in Council District 7 and will contain 1-, 2- and 3-bedroom units in three buildings. In addition to residential units, The Rhett will have a full complement of indoor and outdoor amenities including a swimming pool, playground, space for community gatherings and outdoor games, enclosed dog park, community garden, bicycle parking, and a covered patio and BBQ area. The tenants will also be able to enjoy high speed Wi-Fi as well as a business center complete with provided computers and printing station, community laundry room, a furnished fitness center, package lockers, a 24-hour security system, and access to recycling.

The design concept includes surface parking with five floors of wood-frame construction accessible via stairwells and elevators. The complex will house management offices, supportive services offices and community amenities. The units will be a mix of one, two, and three bedroom floorplans. The bedroom mix is proposed as follows:

| | 1 bedroom/1 bath | 2 bedroom/2 bath | 3 bedroom/2 bath |
|------------------------|------------------|------------------|------------------|
| Number of Units | 67 | 93 | 55 |
| Square Footage | 698 | 944 | 1264 |
| Average Rent Collected | \$1,045 | \$1,447 | \$1,814 |
| Average AMFI Target | 53% | 61% | 66% |

The applicant is requesting \$3,650,000 in Rental Housing Development Assistance (RHDA) funds through the Neighborhood Housing and Community Development Department to fund a portion of construction costs. This equates to a per unit subsidy of \$16,976 for the development, or \$50,000 per unit for the units priced at or less than 50% of AMFI.

Development Progress

The land for the project was acquired in December of 2020. The site plan was submitted for permit on July 16th, 2021. The site permitting/review was expected to last 12 months; however, it should be complete in a matter of days as all comments have been resolved and the City was most recently targeting the end of October for release of the permit. Architectural plan submissions and review ran concurrently with the site review and our Permit Set has all comments cleared for all reviewers, except for those that require an approved site plan.

The construction period is expected to commence immediately after closing on the Partnership, roughly slated for the end of the first quarter of 2023, and will have an 18-month duration. The project is expected to be 100% completed by November 2024 and will start lease up September of 2024, with stabilized occupancy in January 2025.

The site is located within a half mile of the Parmer corridor, as shown in Imagine Austin and very near the Dessau/Parmer neighborhood center. The site is located on Capital Metro's Route 392, and a bus stop is less than one quarter mile from the entrance to the site. The Census Bureau's *On The Map* program shows 5,393 jobs within 1 mile of the site and well known employers such as Dell, Samsung, Home Depot, 3M, the Texas Department of Motor Vehicles, and General Motors are nearby. The

development site does not fall into a Neighborhood Plan Area and there is no FLUM associated with this area. The site is zoned LR-CO but will allow for the proposed development with the application of Affordability Unlocked. The Developer already has a SMART Housing certificate and a signed Affordability Unlocked agreement. Despite commercial zoning, the site is appropriate for the proposed development under Imagine Austin which emphasizes locating housing near transit. The site backs up to Single Family Housing and is a “buffer” use between Single Family Housing and denser commercial development that is springing up in the area.

Financing

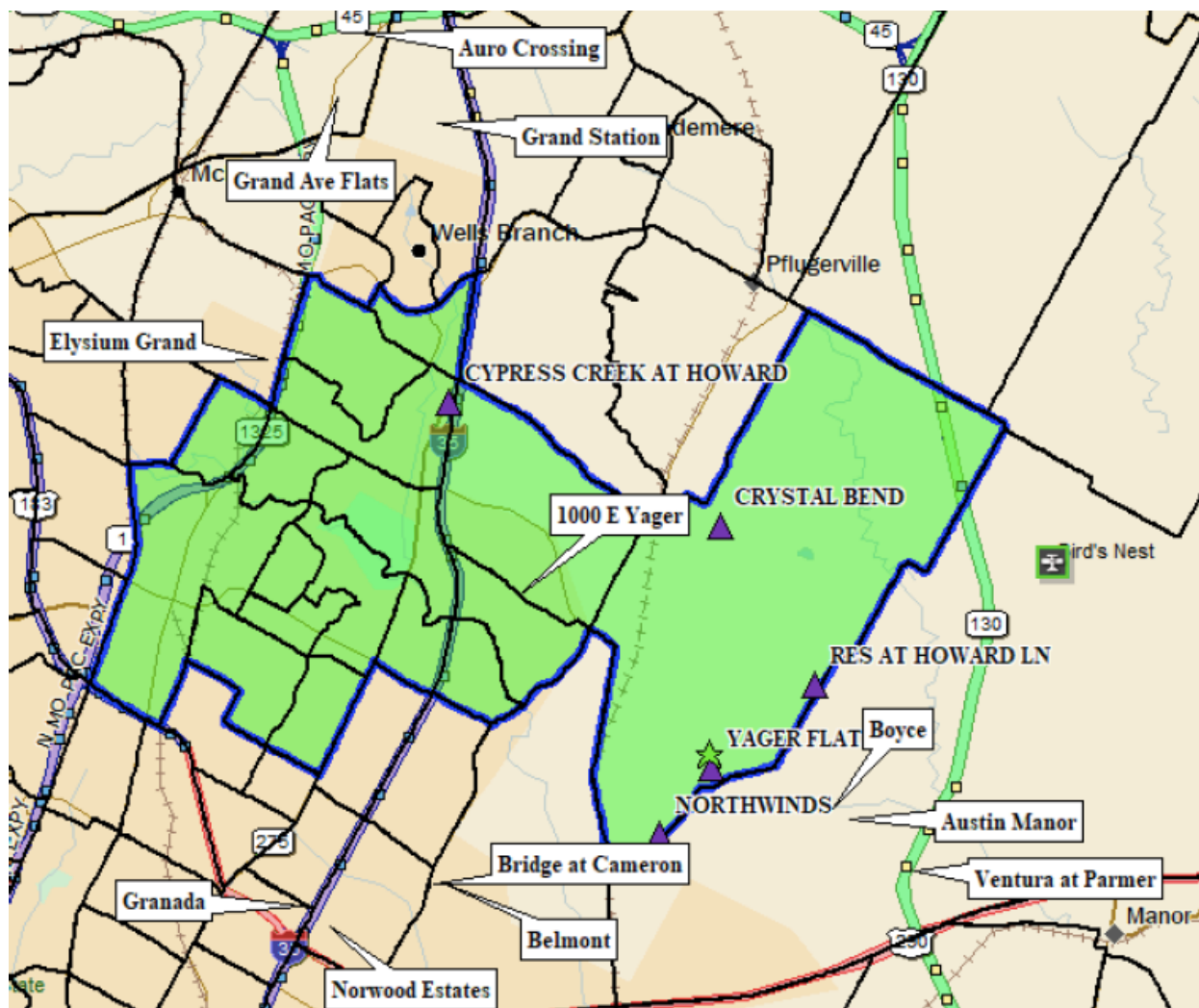
Total Development costs are just under \$53 Million. We have a bond inducement from the Texas Department of Housing and Community Affairs and will have a bond reservation in the first Quarter of 2023. We have applied under the lottery with TDHCA and there are currently fewer applicants in the TDHCA pool than there are funds available. Bond funds will collateralize a construction loan in the same amount. Bellwether Enterprise will provide a forward commitment construction-to-perm loan in the amount of \$29.9 Million. Tax Credits will be sold to Berkadia in exchange for equity in the amount of \$15.6 Million. We are requesting \$3.6 Million from AHFC. The Developer will defer developer fee in the amount of \$3.7 Million. This represents 56% of the projected fee.

A commitment letter from Bellwether Enterprise for the construction and permanent financing is attached. Berkadia has provided a letter of intent to purchase the tax credits and provide equity to the development. Letters from each are attached. Please note, we have projected repayment of the City funds starting in year ten, as cash flow allows. This is at a 1% interest rate. The development must meet a 1.15 DSCR or higher for other funders throughout the initial compliance period (through year 15) and this is the structure we see as feasible at this time. Should the terms change, we would like to discuss restructuring this proposal for repayment.

4a Market Assessment

Austin’s housing affordability crisis is well known. There is a dire shortage of rental housing for working families all over Austin. The Strategic Housing Blueprint called for 6,651 units in Council District 7 alone. The immediate area surrounding the site is growing, but there is still a verified need for more units. Apartment Market Data (AMD), the Market Analyst for the project show a demand for more than 16,000 units in the Primary Market Area (which is smaller than Council District 7), including 712 1-bedroom units at 50% AMFI, 1,662 2-bedroom units at 60% AMFI and 817 3-bedroom units at 60% AMFI. The overall capture rate for the proposed development is 9.1%. A map of the Primary Market Area, as defined by AMD is shown below. A copy of the market study has been provided under separate cover.

The Rhett - Primary Market Area



4b Good Neighbor Policy

In seeking a rezoning of the site, the team has conducted extensive outreach with the surrounding area residents. Thrower Design has spearheaded much of this process. Initial outreach was by email to Kurt Walton of the Copperfield Neighborhood Association and Nicole Fousek, Property Manager (Beck & Co Real Estate) of the Coppertree Condominiums on August 11, 2021. Outreach was determined by the neighborhoods identified in the City's Property Profile Report. We chose to reach out to the Copperfield Neighborhood Association because their boundaries seemed to encompass the area most geographically appropriate regarding this development.

The first meeting was coordinated with Kurt Walton and held on August 23, 2021. A variety of issues arose at the meeting and a complete written response was provided to the Neighborhood Association. At the request of the Westview Canyon HOA, there was a second meeting on October 4, 2021. This meeting resulted in another list of concerns and a complete written response was provided to the HOA.

Many of the concerns raised by area residents were addressed by the Developer in the site design and in street and sidewalk improvements. We will continue to work with area residents during and after construction to address concerns, manage the impact of construction and to increase linkages between existing residents and the future tenants of The Rhett. For all community outreach the single point of contact is Eric Marcella.

4c SMART Housing and Affordability Unlocked

The applicant has a SMART Housing letter and an Affordability Unlocked agreement in place, both are enclosed in the application.

4d Continuum of Care

Zydeco is not partnering with ECHO for this development but will partner with Caritas of Austin to provide 17 units of housing to persons who are experiencing homelessness. In addition to 17 units of housing, the site will contain an office for Caritas so that a case-manager may be on site to provide services directly to Caritas clients. The Caritas Board has approved their participation in the project and a signed is enclosed. Caritas will also act as the 100% owner of the General Partner for the development and will receive a portion of cash flow and developer fee.

4e Resident Services

In addition to specialized supportive services for Caritas clients, The Rhett will host a variety of services for tenants. Spearheaded by the management company, Asset Living, services will be designed for and will evolve based on tenant needs and preferences. Typical services provided by or coordinated Asset Living include social events for both adults and children, educational sessions on topics related to health (healthy cooking, exercise classes, health screenings) and financial literacy (tax assistance, budgeting, financial planning), motivational contests for kids, after school activities and homework monitoring, English as a Second Language, sporting events, and arts and crafts classes.

Case management and assistance specific to those participating in Caritas' services will be provided on site in a private office designed for this purpose. In addition, Caritas and the onsite manager hired by Asset Living will work together on a case-by-case basis to provide services to tenants who are not participating in the Caritas Program but that are more intensive than a typical 60% tenant would need. Examples might include temporary assistance with supplemental food, transportation vouchers, or extra supports for a school age child such as assistance with school supplies.

MEMORANDUM OF UNDERSTANDING
(The Rhett)

This Memorandum of Understanding (this "*Memorandum*") dated October __, 2022, is made and entered into by and between Zydeco Development Corporation ("*Developer*"), a Texas corporation, and Caritas of Austin, a Texas nonprofit corporation ("*Caritas*").

RECITALS

A. Developer (or its affiliate) and Caritas contemplate establishing a Partnership (the "*Partnership*") with a Texas limited liability company controlled by Caritas as the General Partner ("*General Partner*"), an entity controlled by Developer as the Special Limited Partner ("*Special Limited Partner*"), and one or more investors selected by Developer (collectively, the "*Investor Limited Partner*"). It is presently contemplated that the Partnership will be governed by an Amended and Restated Partnership Agreement (the "*Partnership Agreement*").

B. It is also presently contemplated that the Partnership will construct and operate a low income multifamily residential rental development to be known as The Rhett (the "*Project*") and located at 1000 East Yager Lane in Austin, Texas (the "*Project Site*").

C. The Project is comprised of 215 units with 17 units to be utilized for Caritas' Rapid Rehousing Program (the "*RRH Units*"), which will include a 1:17 Case Manager/Household ratio as a best practice, provided that Caritas pays applicable rent on the RRH Units or assists in paying applicable rent with tenant making up the balance. Upon the commencement of one year of operating 17 units of Rapid Rehousing, and subject to the mutual agreement of all parties; Caritas will have the option of increasing the number of units it utilizes for Rapid Rehousing.

D. It presently is intended that one hundred percent (100%) of the residential units will be rent restricted and occupied by individuals whose income is an average of sixty percent (60%) or less of the median gross income, adjusted for family size. Developer acknowledges that one or more Regulatory Agreements and/or Declarations of Restrictive Covenants by and between Caritas and the Partnership evidencing the foregoing requirements shall be filed in the land records of Travis County, Texas.

E. The parties intend that the Project Site will be purchased by Developer or the Partnership with the fee interest title to be in the Partnership.

F. It is presently contemplated that the General Partner shall own 0.01% of the Partnership interests, the Special Limited Partner (hereinafter defined) shall own 0.01% of the Partnership interests and the Investor Limited Partner will own the remainder of the Partnership interests. Developer is to cause the creation of the Special Limited Partner, identify and negotiate financial terms with the Investor Limited Partner, and cause the creation of the Partnership, all at the expense of Developer or the Partnership.

G. The parties agree to enter into a Right of First Refusal Agreement granting Caritas a right of first refusal to purchase the Project and Project Site at the closing of the financing.

H. Funds for the Project are expected to be provided by a Tax Exempt Bond issued by the Texas Department of Housing and Community Affairs ("*TDHCA*"), a construction loan from Bellwether Capital, and RHDA Funding from the City of Austin (collectively, the "*Financing*").

I. In connection with the Financing Developer, the Special Limited Partner, and/or certain other of their affiliates or related parties shall provide any guarantees of construction completion, operating expenses, return on equity investment, and the like that may be required in conjunction with the Financing. Neither Caritas nor the General Partner nor any other Caritas controlled entity will be a guarantor or an indemnitor.

J. The Partnership will apply for an ad valorem tax exemption which it is presently contemplated will entitle the Partnership to a 50% ad valorem exemption on all land and improvements owned or leased or to be owned or leased by the Partnership (the "*Tax Exemption*"). At the closing of the Financing, Developer will cause an opinion of counsel to be delivered to the Investor Limited Partner, at the expense of Developer or Partnership with respect to the Tax Exemption, if such opinion is required by the Investor Limited Partner.

K. Caritas and Developer desire to set forth their mutual understanding herein pursuant to which they will proceed with the closing of the Financing of the ownership, acquisition, operation, and construction of the Project.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the parties hereto agree as follows:

AGREEMENT

(1) Representations, Warranties, and Covenants of Caritas. Caritas hereby represents, warrants, and covenants, each of which shall survive and continue beyond the execution hereof as follows:

a. Caritas shall be responsible for causing the creation of the General Partner and that General Partner will be admitted to the Partnership immediately prior to the closing of the Financing. Caritas shall be the sole member of the General Partner and will at all times be the direct owner, beneficially and of record, of one hundred percent (100%) of the issued and outstanding membership interests (the "*Interests*") in the General Partner, and will at all times hold the Interests free and clear of all liens and encumbrances, and will make no assignment, pledge, hypothecation, or transfer of, or create or permit to exist any security interest in or other lien on, the Interests.

b. Caritas will not cause or permit the General Partner to issue or to have outstanding any additional Interests or other membership interests, including, without limitation, any options, warrants, subscription rights, calls, or commitments of any character whatsoever relating to, the membership interests in the General Partner or to enter into any contracts by which the General Partner is or may become bound to issue additional Interests or other membership interests, options, warrants, or other rights to purchase or acquire any membership interests in the

General Partner. Caritas will not enter into any contracts by which the General Partner is, will, or may become bound to issue additional Interests or other membership interests in the General Partner or options, warrants, or other rights to purchase or acquire such membership interests.

c. Caritas will not permit any person or entity other than Caritas, or a Caritas controlled entity, to own, control, manage, or bind the General Partner.

d. Caritas on behalf of itself or through the General Partner or the Partnership will not intentionally take any action or intentionally omit to take any action to cause the Tax Exemption to be terminated or voided.

e. Developer shall form the Special Limited Partner to be admitted into the Partnership. The Special Limited Partner shall have the right to consent to and direct certain decisions and actions of the Partnership (including, but not limited to, those which could affect the guaranty liability of Developer and its affiliates), to be more specifically set forth in the Partnership Agreement.

f. Caritas has been, is, and shall continue to be, a duly formed, organized, and existing public nonprofit corporation under Texas law, in good standing, and a 501(c)(3) corporation. Caritas represents, warrants, and covenants that, at all times during its existence, its tax-exempt purpose has been to provide decent, safe, sanitary, affordable housing for low- and moderate-income individuals and families and matters ancillary thereto.

(2) Indemnification.

a. By Developer. Developer hereby agrees to jointly and severally, fully and completely indemnify, defend (at the election of Caritas), and hold Caritas harmless from and against any and all actual claims, losses, damages, expenses, judgments, penalties, and liabilities (including reasonable attorneys' fees, but excluding unforeseeable consequential damages) incurred by Caritas in connection with or arising out of any default or material breach by Developer or any of its or their respective affiliates thereof under the documentation relating to the Financing or this Agreement; provided, however, if any of such claims, losses, damages, expenses, judgments, penalties, and liabilities arise from the direct acts, actions, or omissions to act of Caritas, then the indemnity obligations of Developer under this Agreement shall be null and void.

b. By the General Partner. The General Partner hereby agrees to fully and completely indemnify, defend, and hold Developer and the Partnership of and from any claim, demand, loss, damage, cost, expense, action or cause of action arising from the General Partner's gross negligence or willful misconduct, subject, however, to the limitations set forth in 2(e) below.

c. By the Partnership. The Partnership hereby agrees to fully and completely indemnify, defend (at the election of Caritas) and hold Caritas harmless from and against any and all claims, losses, damages, expenses, judgments, penalties, and liabilities (including reasonable attorneys' fees) caused by actions by the General Partner or any controlling parties of the General Partner prior to the date of the Partnership Agreement, which actions cause any default or material

breach by any one or more of the parties under the documentation relating to the Financing or the Partnership Agreement.

d. Insurance. The Partnership shall obtain and maintain a liability insurance policy with umbrella coverage for both Caritas and the General Partner with a policy limit of \$5,000,000 and shall pay the premium for the same each year.

e. Limitation of Liability. Developer agrees that the Partnership Agreement shall include the following language:

“Limitation of Liability of the General Partner and the Owner of the General Partner. The Members acknowledge and agree that the General Partner has been adequately capitalized to fulfill its obligations under the Partnership governing documents. The obligations and liabilities of the General Partner under this Agreement are solely the obligations and liabilities of the General Partner and not of Caritas or any other Caritas affiliate, which shall have no liability under this Agreement. The “clawback” of payments made to the General Partner prior to the time a liability of General Partner accrues shall be prohibited. The liability of General Partner under this Agreement shall be limited to the positive balance of its Capital Account, provided, however, that in all events, the full amount of the insurance policy maintained by Partnership on General Partner’s behalf shall apply and be accessible and subrogated as necessary to cover the liability of General Partner, to the extent such liability is covered by the applicable policy.”

(3) Ownership Structure Matters. (a) The General Partner shall not be required to covenant to undertake actions or obligations that Developer will be required to take under the Partnership Agreement. (b) The Partnership Agreement shall contain a provision whereby the Special Limited Partner and the Investor Limited Partner acknowledge that the obligations of the General Partner under the Partnership Agreement are obligations solely of the General Partner and not the owner of the General Partner. The General Partner’s representations shall be limited to those within the General Partner’s actual knowledge and in no case shall due inquiry be required, it being understood and agreed that the General Partner will not be looked upon by the Special Limited Partner or the Investor Limited Partner to conduct Project-related diligence, and any such diligence conducted by the Caritas is solely for its own benefit; provided, however, representations and warranties by the General Partner regarding due execution, authority and enforceability of documents executed by the General Partner shall not be qualified by the actual knowledge of the General Partner.

(4) Fees and Affiliate Contracts.

a. It is anticipated that, at the closing of the Financing, Developer or the Partnership shall pay a fee equal to the lesser of \$600,000.00 or ten percent (10%) of the non-deferred developer fee to the General Partner. Developer will pay to the General Partner any difference between \$600K and 10% of the non-deferred fee over the time period the non-deferred fee is paid to the Developer.

b. It is anticipated that, ten percent (10%) of all cash flow after debt service and management fees will go to the General Partner.

c. It is understood and agreed that the Partnership shall pay all costs of closing the Financing.

d. If Caritas should fail to obtain or lose its tax exempt status and/or the Tax Exemption, and Caritas fails to reinstate such exemption within a reasonable amount of time as determined by the Special Limited Partner in its reasonable discretion, then the Special Limited Partner shall have the right to identify a replacement owner of the General Partner (subject to any required lender approvals) to maintain the exemption and the Special Limited Partner and Caritas shall cooperate to arrange for the replacement owner of General Partner to be admitted to the ownership structure of the Partnership, all at the expense of the Special Limited Partner or the Partnership with no expense to Caritas or any affiliate. If no replacement can be identified, the property taxes owed annually on the Development Site shall be a Partnership expense paid out of net cash flow and Caritas (or the General Partner, as applicable) shall forfeit its right to receive (i) any future fees it is entitled to pursuant to the Partnership Agreement or any other project document and (ii) any cash flow, residual value, and/or proceeds from the Partnership.

e. In relation to the RRH Units, a Case Manager will be provided with an office on the Project Site and will be given access to reserve a meeting room to facilitate client education and employment related meetings.

f. In order to secure an exemption from state sales tax for the acquisition of building materials, Caritas or an affiliate of Caritas shall serve as the general contractor (the "*Contractor*") and enter into a master subcontractor agreement with the Partnership.

g. Each Caritas client shall receive the needed support and services from Caritas, beyond the development's standard property management services. Each client shall be subject to a three-strike policy similar to that of Non-RRH Units.

(5) Purchase Options.

a. Repurchase Option—Deadlock. Caritas hereby agrees that, in the event of a deadlock between Caritas or the General Partner on the one hand and Special Limited Partner on the other hand, on the management or governance of the Partnership or any matters affecting the Partnership, Special Limited Partner is hereby granted an exclusive option (the "*Purchase Option*"), to acquire any and all rights, title and interest in the ownership interest of Caritas in the General Partner (the "*Ownership Interest*"). The purchase price for the Ownership Interest upon exercise of the Purchase Option by Special Limited Partner shall be \$100.00, subject to Caritas being relieved of all liabilities as owner of the General Partner and Caritas being indemnified (by Special Limited Partner) for any claims and liabilities caused after the transfer of the Ownership Interest. Special Limited Partner shall be responsible for obtaining all approvals and all costs and expense arising out of the purchase of Caritas's Ownership Interest.

b. Repurchase Option—Default. If (i) Caritas or the General Partner takes any action (or omits to take an action) within its sole and exclusive control and such action or inaction results in an event of default under any of the Financing documentation, Project obligations (such as TDHCA obligations) or the Partnership Agreement; or (ii) Caritas or the General Partner takes any action (or omits to take an action) within its sole and exclusive control and such action or inaction causes Special Limited Partner, the Partnership, Investor Limited Partner, or any guarantors any quantifiable liability which such liability Special Limited Partner, the Partnership, Investor Limited Partner, or any guarantor actually pays under its applicable guaranty agreement; or (iii) the Project's loss of the Tax Exemption for any reason other than a change in the Texas Constitution or other applicable State law or the negligence of either Caritas or the General Partner, which loss remains uncured for a period of sixty (60) days ((i), (ii) and (iii) are referred to as "**Repurchase Events**") then the Partnership, Special Limited Partner, Investor Limited Partner, and/or each of the guarantors, and/or their respective successors and assigns or designees, shall have the sole and exclusive option (with the consent of Investor Limited Partner) to purchase from Caritas the Ownership Interest for the sum of \$100.00 plus all unpaid fees and unreimbursed expenses earned by Caritas to the date of the Repurchase Event, which shall be exercisable by any one or more of the guarantors, their successors and assigns or designees, upon fifteen (15) business days written notice by guarantors to Caritas (the "**Repurchase Option**," and together with the Purchase Option, the "**Options**") and the other guarantors. It shall not be a Repurchase Event and this Repurchase Option will not apply if the event of default or the cause of guarantor's liability or the repayment of the debt or equity is caused in whole or part by a matter or item over which guarantors or an affiliate has full control or is otherwise responsible for. For purposes of this paragraph, the term "caused" shall only include matters within the full or partial control of the application person or entity.

c. The Options granted by this Section 5 apply only to the acquisition of the Ownership Interest and are granted for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby confirmed and acknowledged. The Options in no way refer to, nor apply to, any other real or personal property owned by Caritas in the Project, now or in the future, other than the Ownership Interest. The Options are solely related to the exercise of control of the affairs of the Partnership to insure compliance and performance of the Project objectives and to ensure protection of the Partnership, Special Limited Partner, Investor Limited Partner, and the guarantors with respect to their respective guaranteed obligations. All General Partner configurations, ownership and/or changes are subject to compliance with the rules and regulations of TDHCA, if applicable.

(6) Notices. Any notice or communication required or permitted hereunder shall be given in writing, sent by (i) personal delivery, or (ii) United States mail, postage prepaid, registered or certified mail, return receipt requested or (iii) electronic transmission, addressed as follows:

| | |
|----------------|------------------------------------|
| If to Caritas: | Caritas of Austin |
| | POB 1947 |
| | Austin, TX 78767-1947 |
| | Attn: Jo Kathryn Quinn |
| | Email: jkquinn@caritasofaustin.org |

With a copy to: Shackelford, Bowen, McKinley & Norton, LLP
9201 N. Central Expressway
Fourth Floor
Dallas, TX 75231
Attn: John C. Shackelford
Email: jshack@shackelford.law

If to Developer: Zydeco Development Corporation
901 Rio Grande St., Suite 200
Austin, TX 78701
Attention: Howard Yancy
Email: hyancy@zydecodevelopment.com

With a copy to: Shackelford, Bowen, McKinley & Norton, LLP
9201 N. Central Expressway
Fourth Floor
Dallas, TX 75231
Attn: John C. Shackelford
Email: jshack@shackelford.law

or to such other addresses or to the attention of such other persons as hereafter shall be designated in writing by the applicable parties sent in accordance herewith. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or in the case of mail, as of three (3) days after postmark when sent by United States mail at the address and in the manner provided herein, or in the case of electronic transmission, upon receipt.

(7) Texas Law to Apply. This Memorandum shall be construed under and in accordance with the laws of the State of Texas. Exclusive venue shall be in Travis County, Texas.

(8) Parties Bound. This Memorandum shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, legal representatives, successors, and assigns where and as permitted by this Memorandum.

(9) Legal Construction. In case any one or more of the provisions contained in this Memorandum shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Memorandum shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

(10) Prior Agreements Superseded. This Memorandum constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

(11) Headings. The headings used in this Memorandum have been included only in order to make it easier to locate the subject covered by each provision and are not to be used in construing this Memorandum.

(12) Assignment. Neither party may assign this Memorandum without the prior written consent of the other parties, except as may otherwise be provided herein.

(13) Attorneys' Fees and Legal Expenses. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Memorandum or for any other judicial remedy, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceeding.

(14) Counterparts and Facsimiles. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In addition, this Memorandum may be executed by facsimile signatures and such signatures shall be deemed an original.

(15) Modification and Term. This Memorandum may not be modified or amended except by a written instrument signed by both of the parties hereto and referring specifically to this Memorandum. This Memorandum and all obligations hereunder shall terminate at such time as (i) subsequent to the closing of the Financing all obligations hereunder have been fully performed; or (ii) prior to the closing of the Financing if it is determined that the Partnership will not qualify for the Tax Exemption.

(16) Termination. This MOU may be terminated at any time by either party for any reason. Upon such termination neither party will have any ongoing obligation to the other with respect to this Memorandum and the Project, except for the obligation of Developer to reimburse Caritas for costs as provided herein. The provisions of this Memorandum with respect to the Project will be terminated when Caritas and Developer and their affiliates, as applicable, enter into definitive agreements with respect to the governance of the Partnership and the development, construction, financing, and operation of the Project as contemplated herein, including but not limited to the Financing documents.

(17) Other Instruments. Each party shall, upon the request of the other party, execute, acknowledge, and deliver any and all instruments reasonably necessary or appropriate to carry into effect the intention of the parties as expressed in this Memorandum.

(18) Rules of Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Memorandum and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Memorandum or any amendments or exhibits hereto.

(19) Exclusive Dealing. Neither Party shall, directly or indirectly, through an owner, employee, agent, representative, or affiliate, enter into discussions with (or consummate an agreement with) any party not a signatory to this agreement with respect to the performance of the terms of this Memorandum as set forth herein.

(20) Public Disclosures. Each Party shall consult the other and must agree as to the timing, content, and form before issuing any press release or other public disclosure related to this Memorandum or the Project. However, this section does not prohibit either Party from making a public disclosure regarding this Memorandum and the Project if, in the opinion of its legal counsel, such disclosure is required by law.

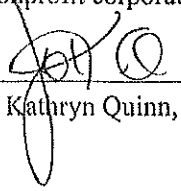
(21) Sale of the Project. In the event the Special Limited Partner desires to sell or refinance the Project (any such sale may take the form of a sale of a majority of the ownership interest in both the General Partner and the other Partners), the General Partner shall cooperate with the Special Limited Partner in connection with such efforts. In the event either Caritas or the General Partner do not cooperate, the Special Limited Partner shall have the right to require or compel such cooperation through all available relief and remedies that may be available at law or in equity. Nothing contained in this Section shall affect, limit, or impair any purchase option or right of first refusal that either Caritas or the General Partner may be entitled to exercise.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of the day and year first above written.

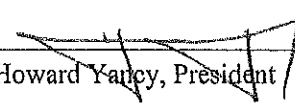
CARITAS:

CARITAS OF AUSTIN,
a Texas nonprofit corporation

By: 
Jo Kathryn Quinn, President/CEO

DEVELOPER:

ZYDECO DEVELOPMENT CORPORATION,
a Texas corporation

By: 
Howard Yancy, President

The Rhett

TAB 5 - PROPERTY INFORMATION

ATTACHMENT 5 - PROPERTY

The 5-acre site is located at 1000 East Yager Lane in North Austin. Basic information on the site is as follows:

Travis CAD Property ID: 261314

Travis CAD Geo ID: 0254280517

Legal Description: LOT 1 BLK A COPPERFIELD SEC 3-A COMMERCIAL

The Location is in the heart of the Tech Ridge area and major employers surround the site. The Census Bureau's "On The Map" tool shows 14,015 jobs within 2 miles of the site. This includes Samsung's fabrication plant and other major employers shown on the amenities map.

5a Maps of the Property

The property is located in North Austin in Census Tract 18.39, and Council District 7. While not within one mile of a grocery store according to the City of Austin's "healthy food access" maps, the site is .99 miles from Mi Casa Market which does sell fresh fruits, vegetables and meats. Mi Casa Market is located at the corner of Dessau and Braker Lanes. Moreover, the HEB at 500 Canyon Ridge Road is only 1.3 miles away, a 5-minute car ride, 7 minutes by bike or a 20-minute bus ride on Capital Metro's route 392. The site is within the ½ mile buffer for Imagine Austin Corridors (the Parmer Corridor) and the area is considered High Opportunity, under the AHFC Opportunity map. The site is in Flood Zone X, which is outside of the 100-year Floodplain.

The following Maps are provided:

- Location Map
- Council District Map – site is located in District 7
- Census Tract Map – site is in Census Tract 18.39
- Opportunity Value Map – site is inside an opportunity area
- Gentrification Map – site is not gentrifying
- Imagine Austin & Mobility Corridors Map – site is within ½ mi of Imagine Austin Corridor
- Transit Map – site is within ¾ mi of a Bus Route
- Healthy Food Map
- ISD Attendance Area Map – site is in the Pflugerville school district and feeds to Copperfield Elementary
- FEMA Floodplain map – site is not in flood zone

5b Real Estate Appraisal

An affiliate of the applicant, Zydeco Development Corporation, purchased the site in March of 2021. The site was appraised in 2022 at \$5,230,000. The appraisal report is enclosed under separate cover.

5c Site Control

A Warranty Deed reflecting Zydeco Development Corporation as the owner is attached.

5d Zoning Verification Letter

The site is currently zoned LR-CO and the project can be developed without a re-zoning, using Affordability Unlocked. A zoning verification letter and the Affordability Unlocked agreement for the site are enclosed

5e Neighborhood Plan

The site is not in a Neighborhood Planning area. The site is closest to the Dessau/Parmer Neighborhood Center in the Imagine Austin Comprehensive Plan – see this page for the center map:

https://www.austintexas.gov/sites/default/files/files/Imagine_Austin/IACP_2018.pdf. A discussion of the proposed development's compatibility with the Imagine Austin Comprehensive Plan is provided in Section 4.

5f Tenant Relocation Plan – N/A

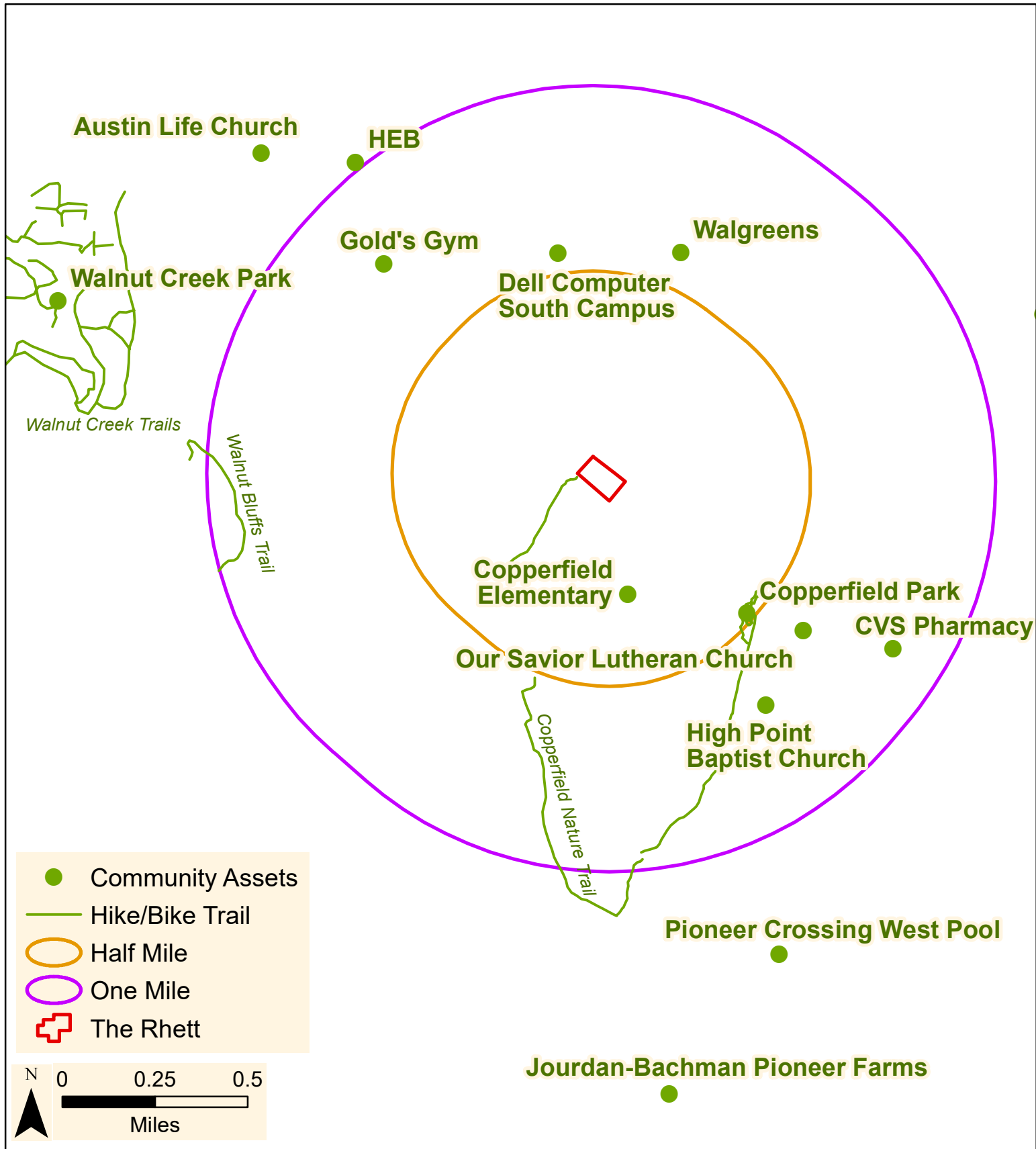
There are no buildings or tenants on the site, it is vacant land.

5g Phase I Environmental Assessment

A Phase I ESA was conducted in May 2021. A copy has been submitted as a separate document. There were no RECs found.

5h State Historic Preservation Officer Consultation – N/A

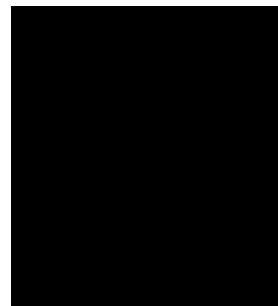
There are no buildings of any type on the site.



Community Assets

The Rhett

Approx. 1000 Yager Lane
Austin, Texas



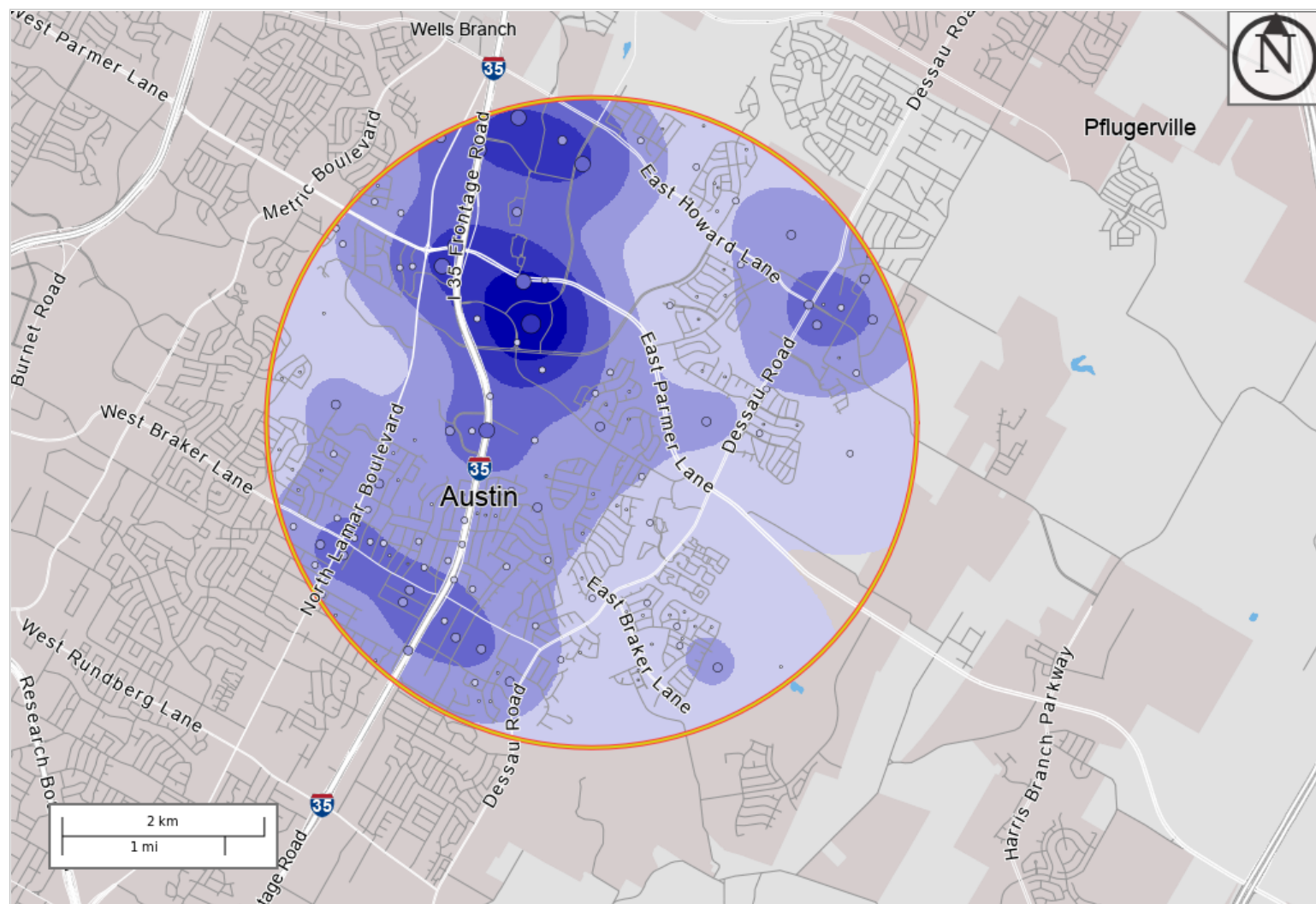
Work Area Profile Report

Primary Jobs for All Workers in 2019

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 11/01/2022

Counts and Density of Primary Jobs in Work Selection Area in 2019

All Workers



Map Legend

Job Density [Jobs/Sq. Mile]

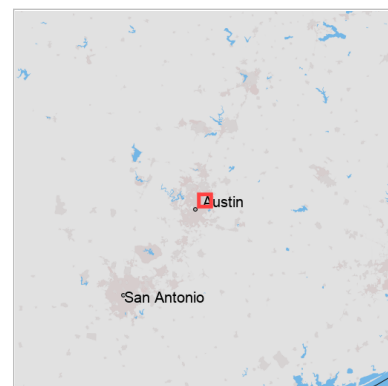
- 5 - 353
- 354 - 1,400
- 1,401 - 3,144
- 3,145 - 5,586
- 5,587 - 8,726

Job Count [Jobs/Census Block]

- 1 - 5
- 6 - 75
- 76 - 376
- 377 - 1,188
- 1,189 - 2,901

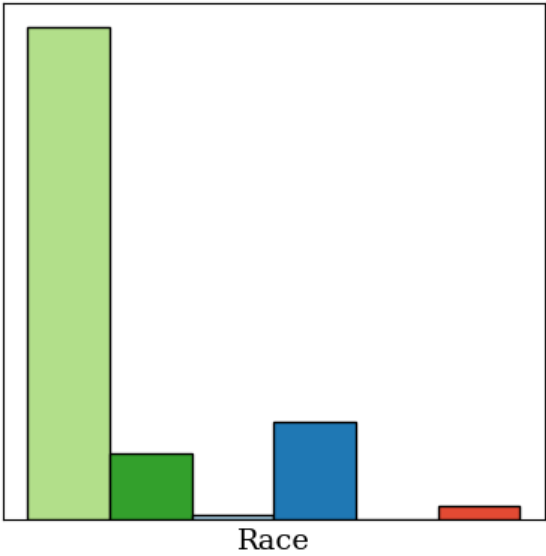
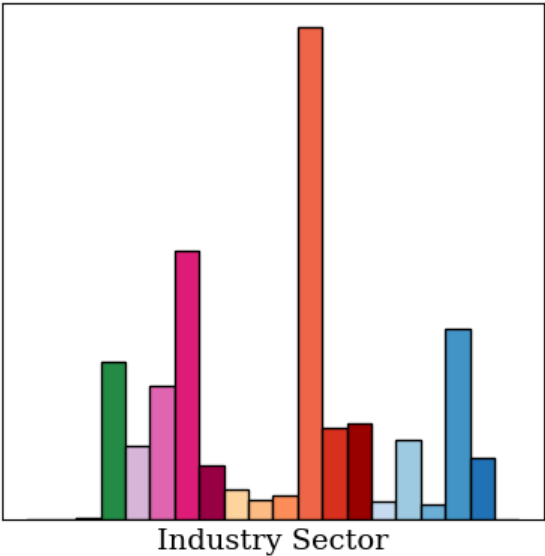
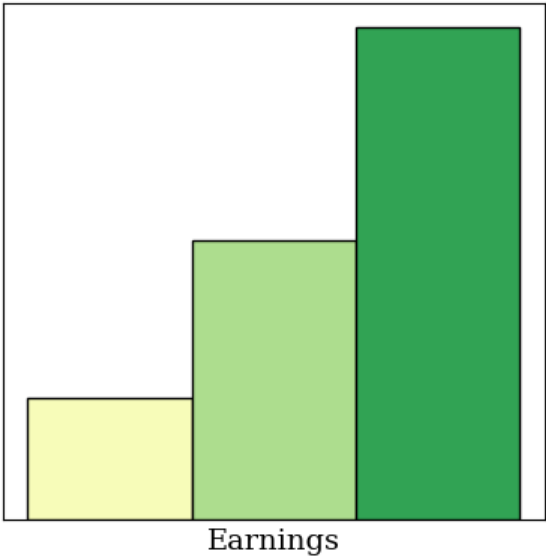
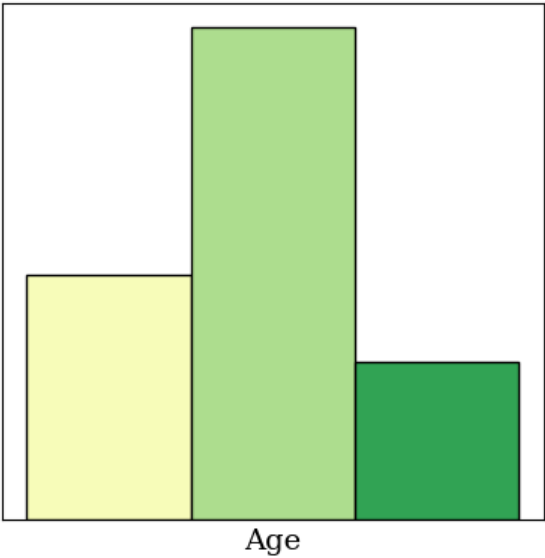
Selection Areas

- 🔷 Analysis Selection



Primary Jobs for All Workers by Total in 2019

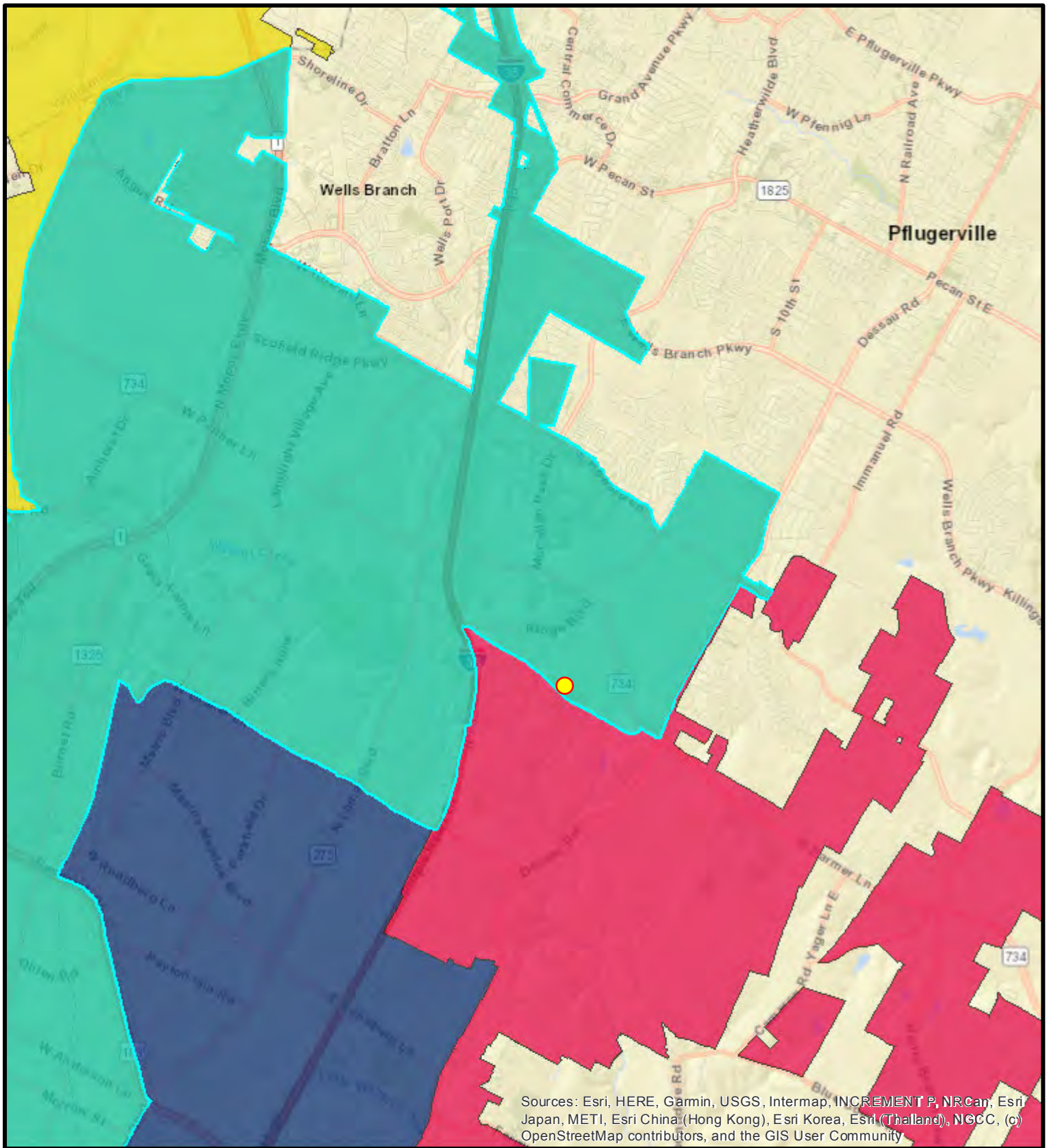
Employed in Selection Area



Primary Jobs for All Workers by Total in 2019

Employed in Selection Area

| Total | 2019 | |
|--------------------|--------|-------|
| | Count | Share |
| Total Primary Jobs | 14,015 | 100.0 |



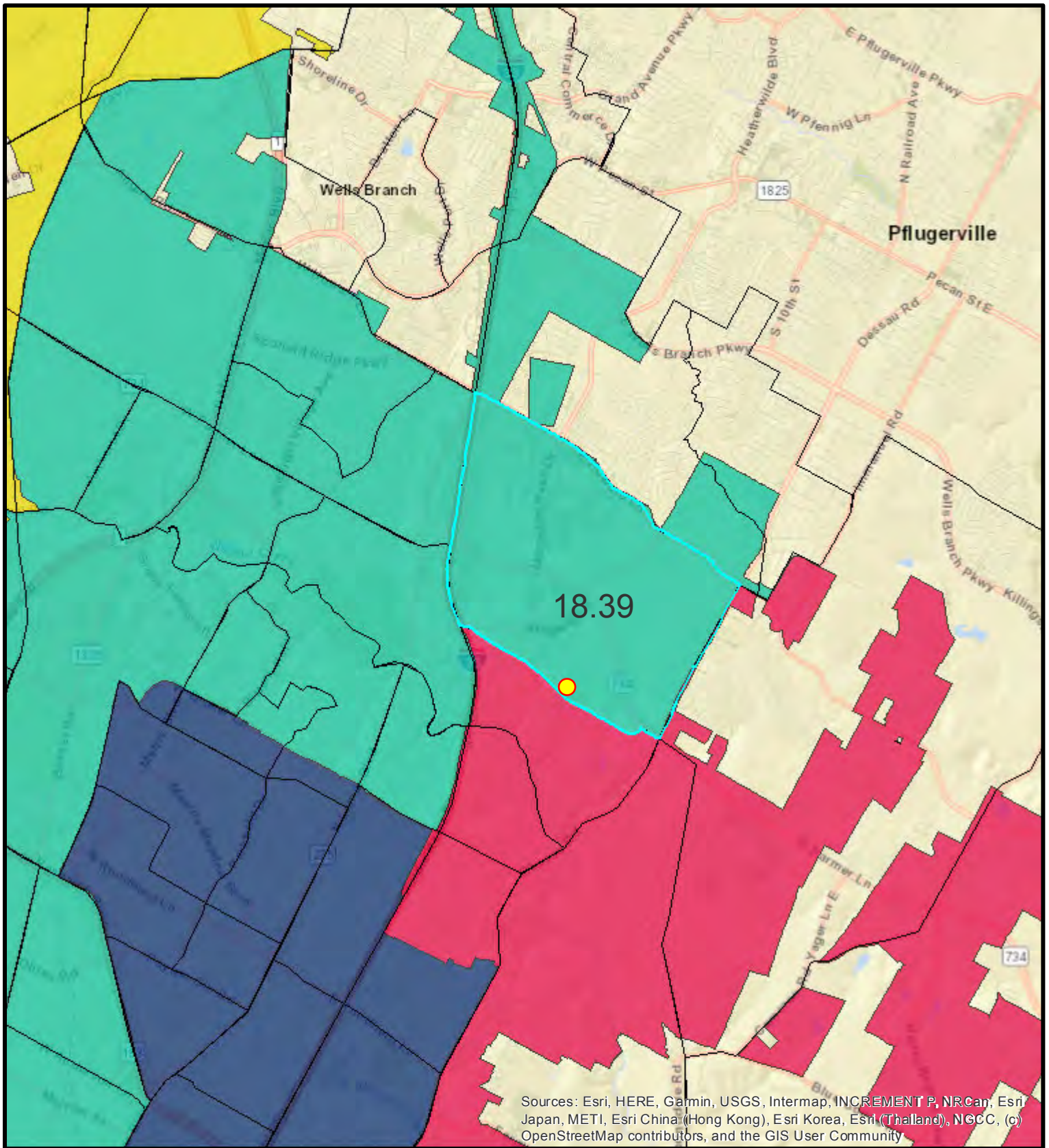
City Council District 7

- District 1
- District 4
- District 7

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

ArcGIS Web AppBuilder
10/12/2022



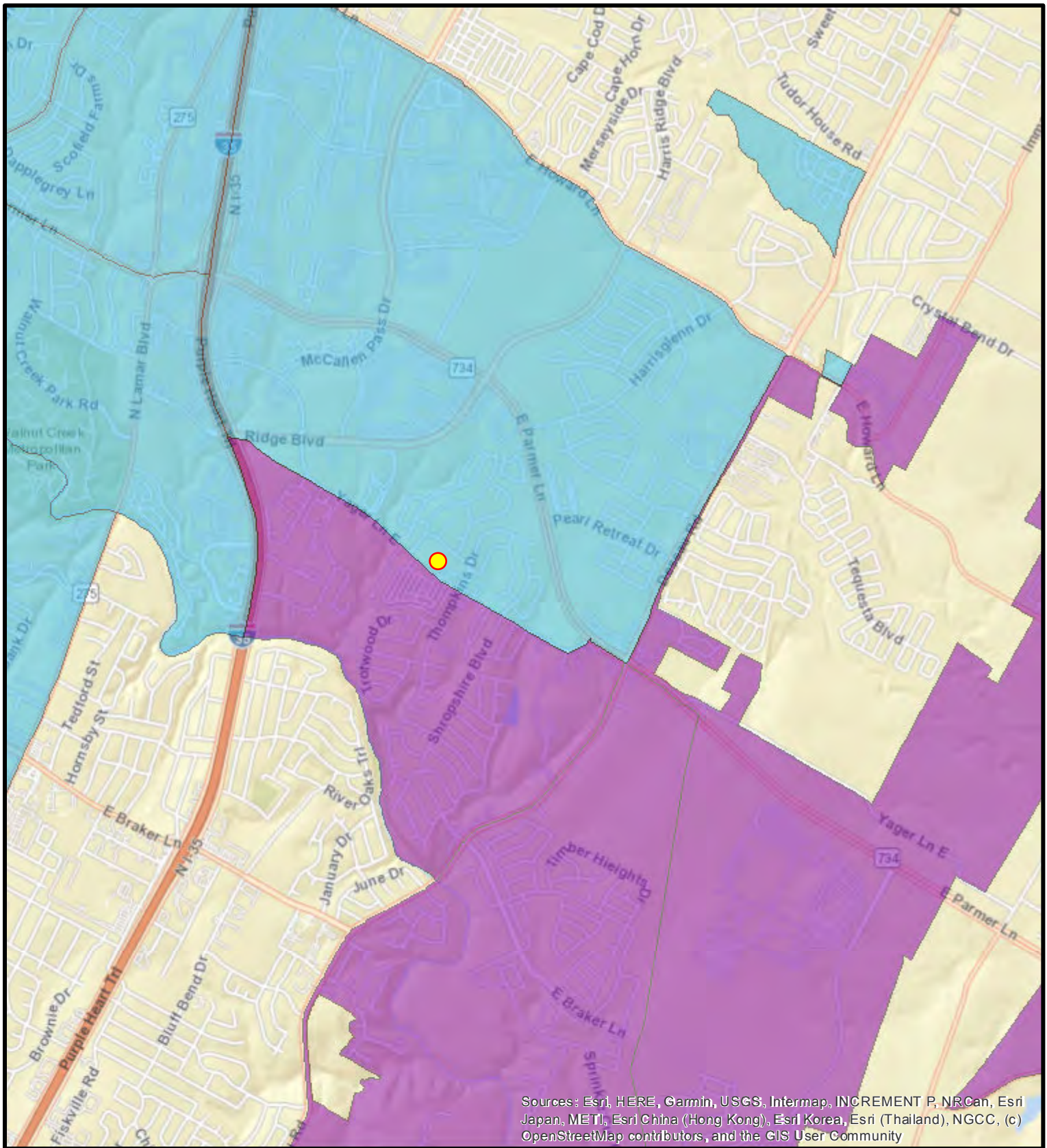


Census Tract 18.39

ArcGIS Web AppBuilder
10/12/2022

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.



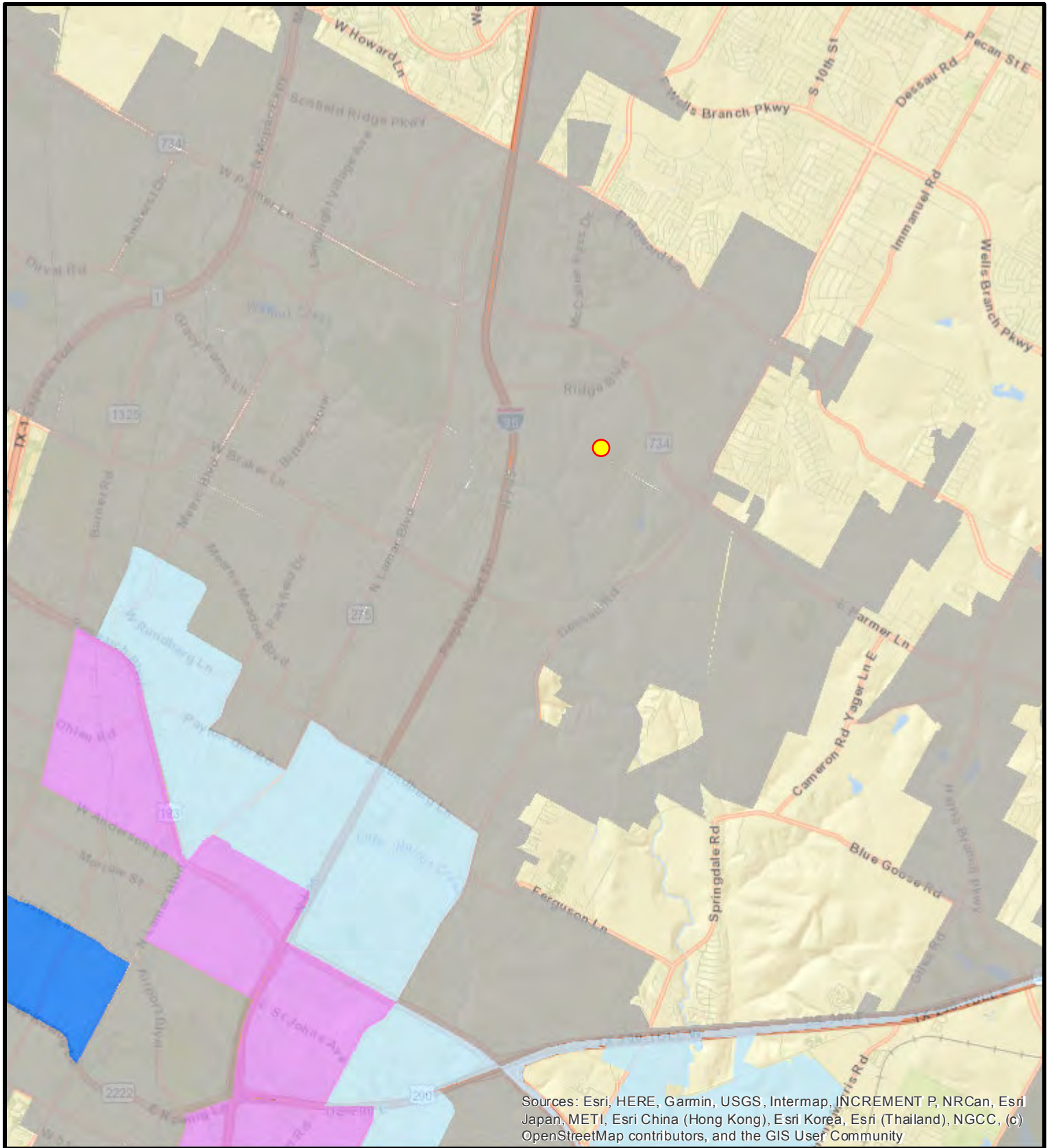


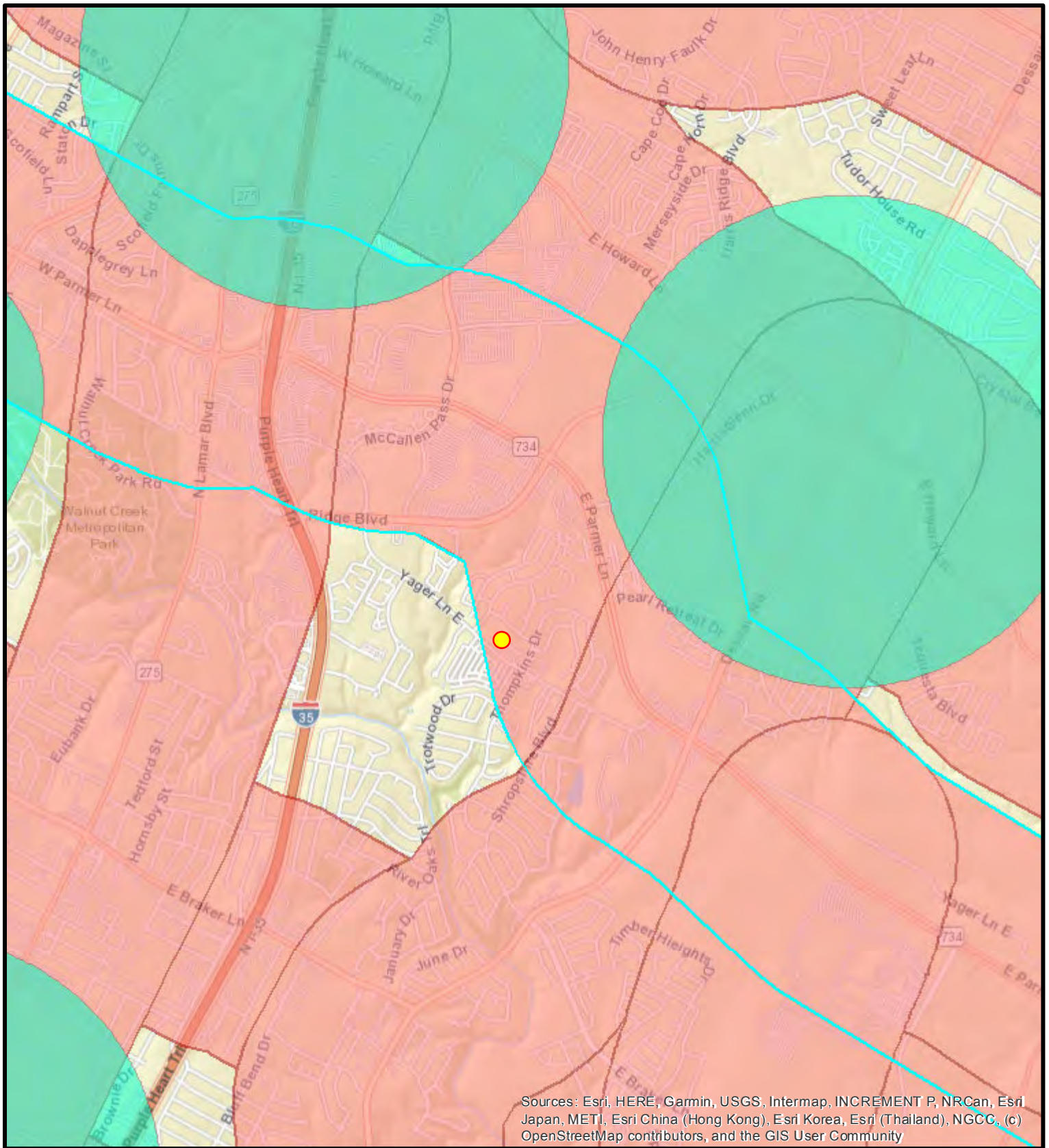
Opportunity Value Map

- High Opportunity
- Emerging Opportunity



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.





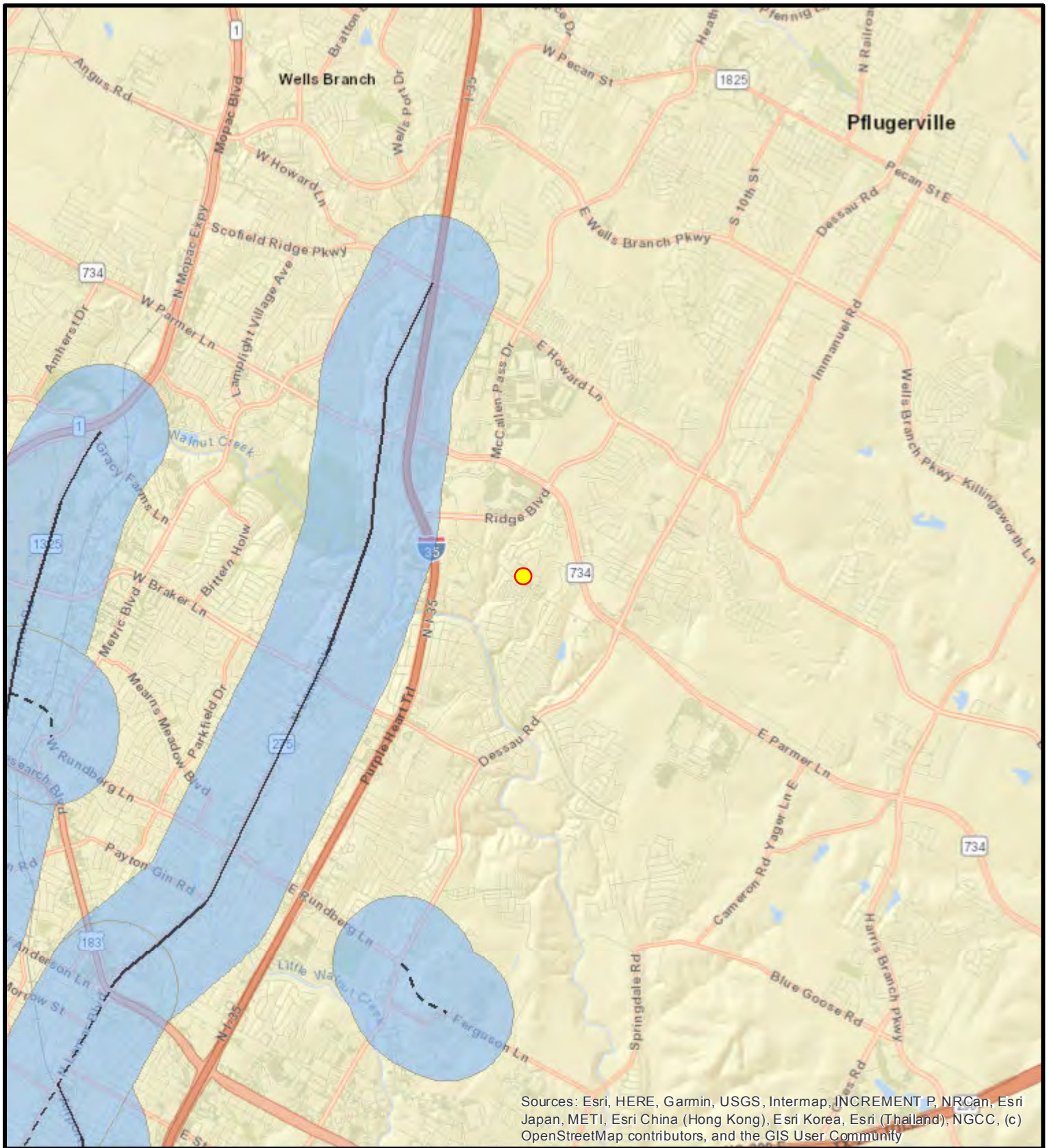


Imagine Austin Map

-  Imagine Austin Corridor 1/2 Mile Buffer
-  Imagine Austin Center 1/2 Mile Buffer

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.





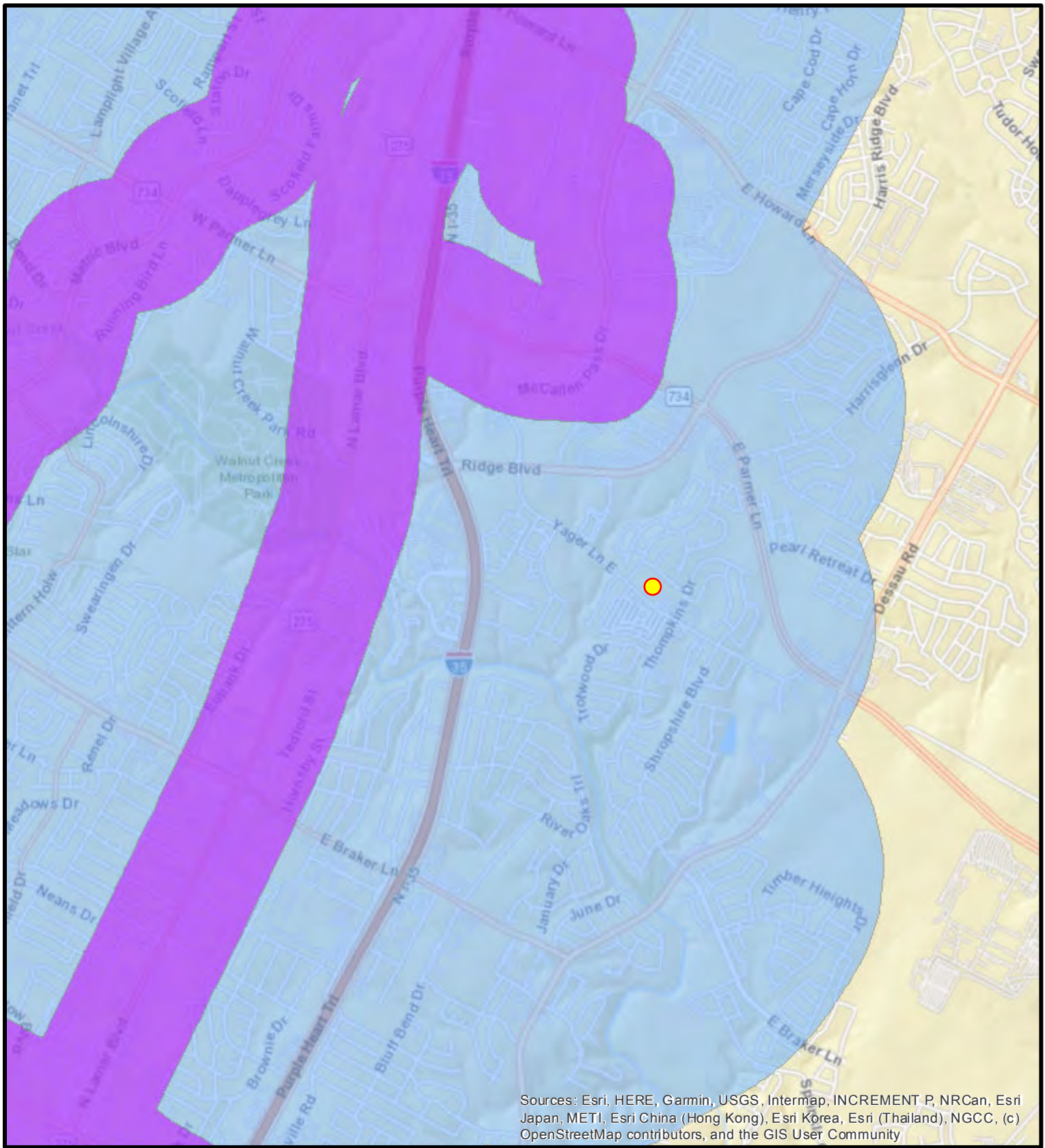
Mobility Corridors Map



Mobility Bond Corridor 1/2 Mile Buffer

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.





Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



Transit Map



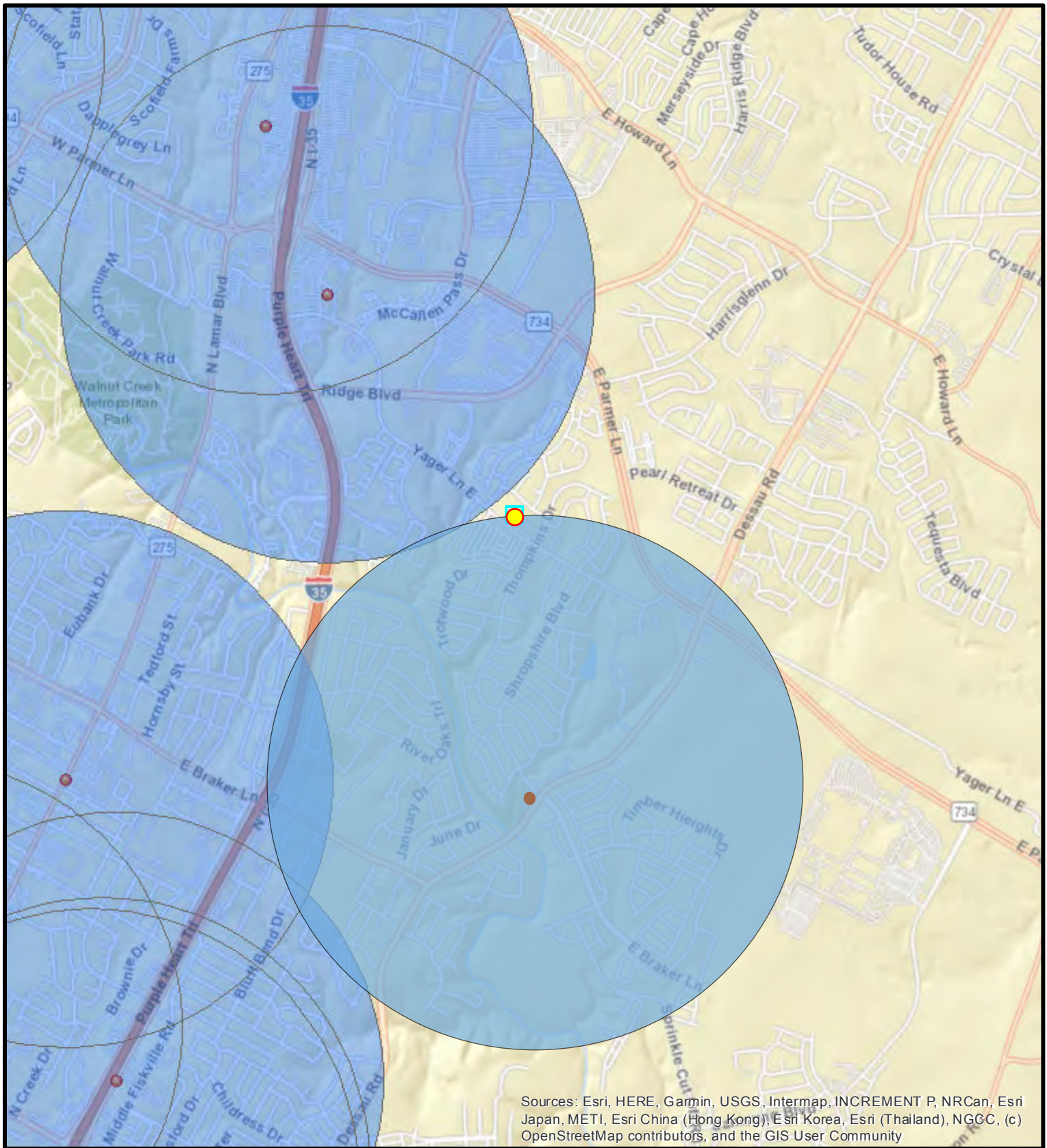
Bus Routes 3/4 Mile Buffer



High Frequency Bus Routes 1/4 Mile Buffer

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.



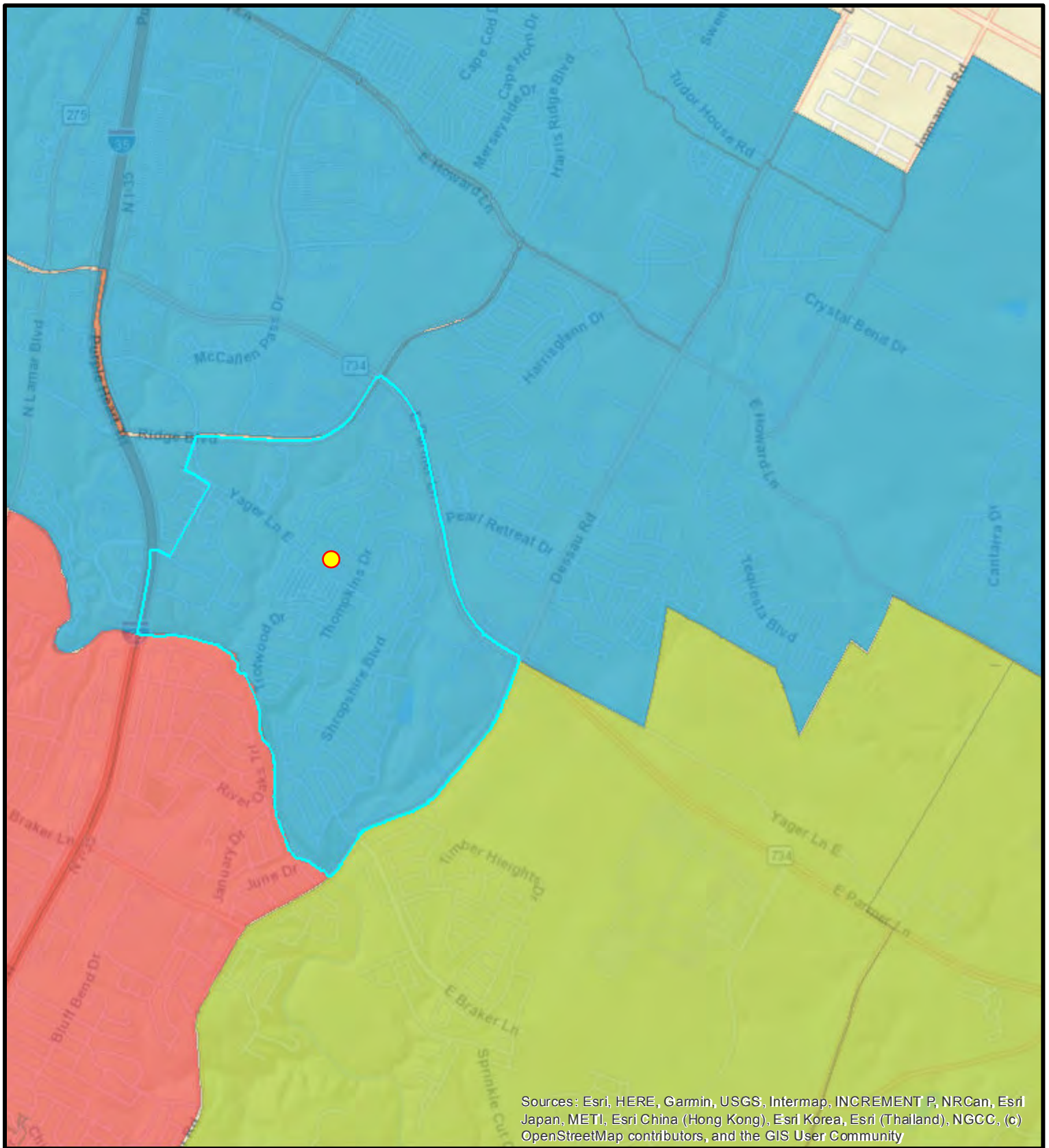


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.





Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



Independent School District: **Pflugerville ISD**

Elementary School Name: **Copperfield**

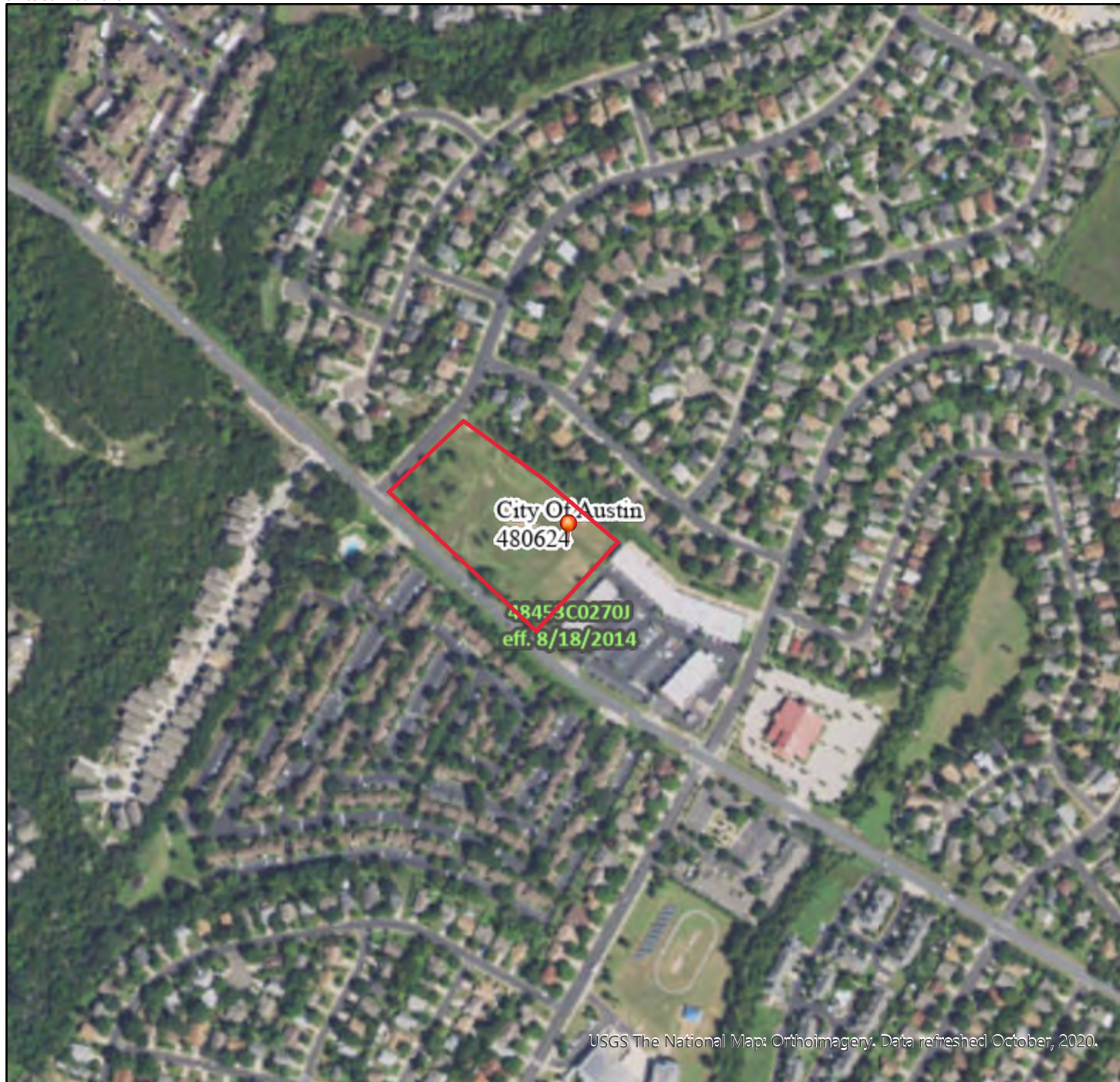
This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.



National Flood Hazard Layer FIRMMette



97°39'56"W 30°23'49"N



0 250 500 1,000 1,500 2,000 Feet

1:6,000

97°39'18"W 30°23'18"N

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

| | | |
|-----------------------------|--|---|
| SPECIAL FLOOD HAZARD AREAS | | Without Base Flood Elevation (BFE) Zone A, V, A99 |
| | | With BFE or Depth Zone AE, AO, AH, VE, AR |
| | | Regulatory Floodway |
| OTHER AREAS OF FLOOD HAZARD | | 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X |
| | | Future Conditions 1% Annual Chance Flood Hazard Zone X |
| | | Area with Reduced Flood Risk due to Levee. See Notes. Zone X |
| | | Area with Flood Risk due to Levee Zone D |
| OTHER AREAS | | NO SCREEN Area of Minimal Flood Hazard Zone X |
| | | Effective LOMRs |
| | | Area of Undetermined Flood Hazard Zone D |
| GENERAL STRUCTURES | | Channel, Culvert, or Storm Sewer |
| | | Levee, Dike, or Floodwall |
| OTHER FEATURES | | 20.2 Cross Sections with 1% Annual Chance Water Surface Elevation |
| | | 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation |
| | | Coastal Transect |
| | | Base Flood Elevation Line (BFE) |
| | | Limit of Study |
| | | Jurisdiction Boundary |
| | | Coastal Transect Baseline |
| MAP PANELS | | Digital Data Available |
| | | No Digital Data Available |
| | | Unmapped |



The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

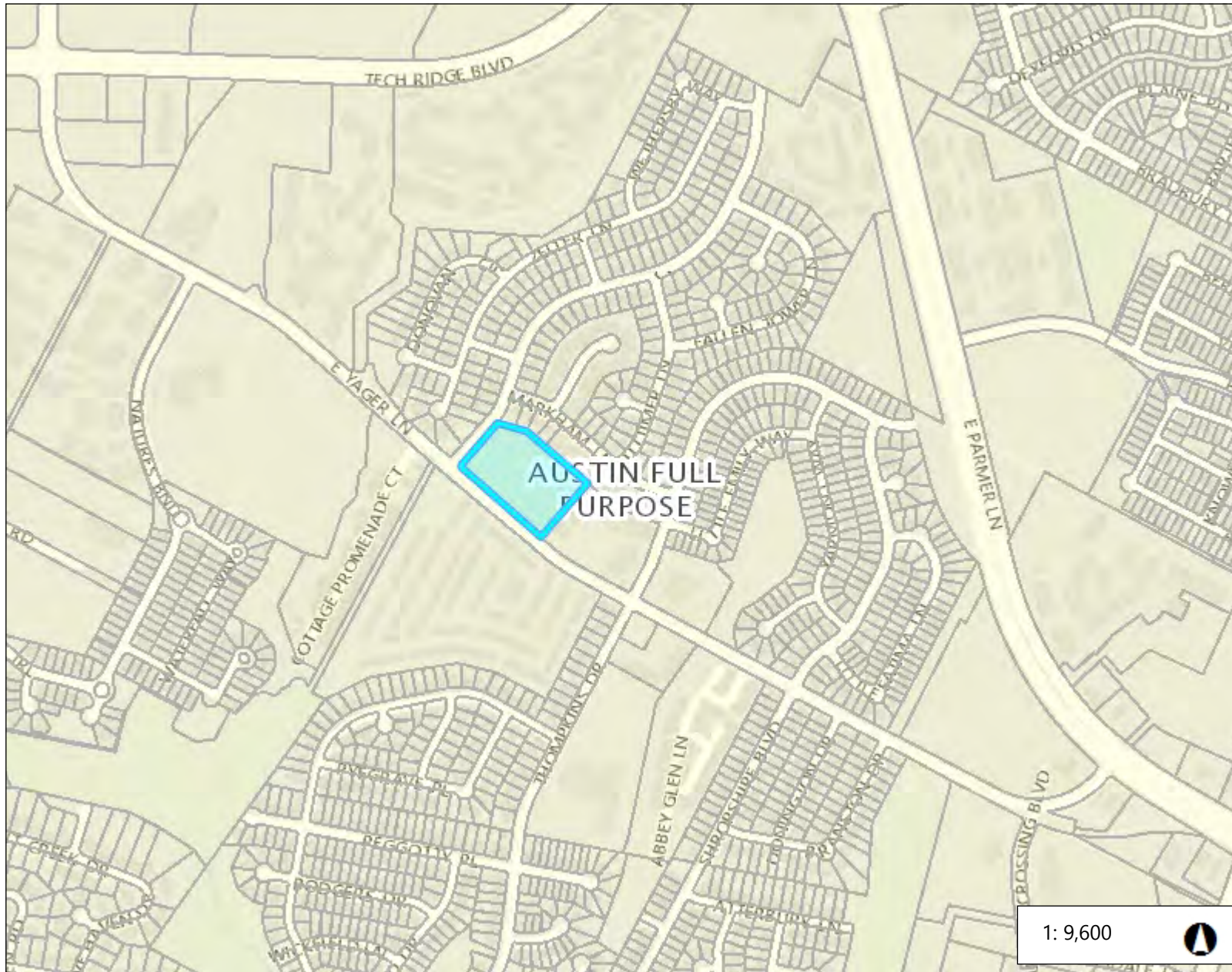
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **11/6/2020 at 9:45 AM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



Property Profile



Legend

Jurisdiction

- FULL PURPOSE
- LIMITED PURPOSE
- EXTRATERRITORIAL JURISDICTION
- 2 MILE ETJ AGRICULTURAL AGR
- OTHER CITY LIMITS
- OTHER CITIES ETJ

TCAD Parcels

Jurisdiction

- FULL PURPOSE
- LIMITED PURPOSE
- EXTRATERRITORIAL JURISDICTION
- 2 MILE ETJ AGRICULTURAL AGR
- OTHER CITY LIMITS
- OTHER CITIES ETJ

Notes

0.3 0 0.15 0.3 Miles

NAD_1983_StatePlane_Texas_Central_FIPS_4203_Feet

Date Printed:

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

GENERAL INFO

ACCOUNT

Property ID: 261314
Geographic ID: 0254280517
Type: R
Zoning: DR
Agent:
Legal Description: LOT 1 BLK A COPPERFIELD SEC 3-A COMMERCIAL
Property Use: 1

OWNER

Name: ZYDECO DEVELOPMENT CORPORATION
Secondary Name:
Mailing Address: 901 RIO GRANDE STE 200 AUSTIN TX USA 78701-2252
Owner ID: 1883429
% Ownership: 100.00
Exemptions:

LOCATION

Address: 1000 E YAGER LN TX
Market Area:
Market Area CD: NE1
Map ID: 025121

PROTEST

Protest Status:
Informal Date:
Formal Date:

VALUES

CURRENT VALUES

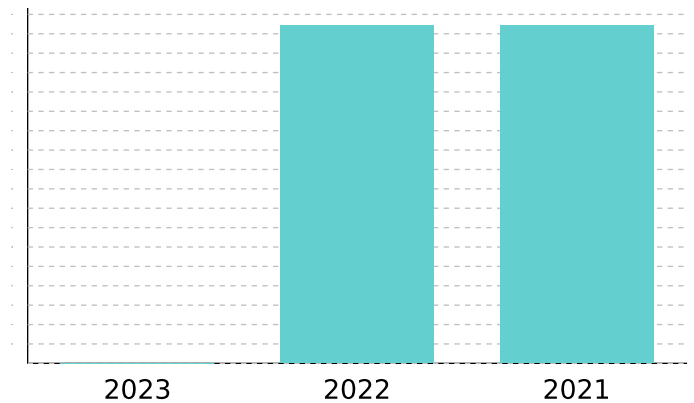
Land Homesite: \$0
Land Non-Homesite: \$871,200
Special Use Land Market: \$0
Total Land: \$871,200

Improvement Homesite: \$0
Improvement Non-Homesite: \$0
Total Improvement: \$0

Market: \$871,200
Special Use Exclusion (-): \$0
Appraised: \$871,200
Value Limitation Adjustment (-): \$0

Net Appraised: \$871,200

VALUE HISTORY



Values for the current year are preliminary and are subject to change.

VALUE HISTORY

| Year | Land Market | Improvement | Special Use Exclusion | Appraised | Value Limitation Adj (-) | Net Appraised |
|------|-------------|-------------|-----------------------|-----------|--------------------------|---------------|
| 2023 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2022 | \$871,200 | \$0 | \$0 | \$871,200 | \$0 | \$871,200 |
| 2021 | \$871,200 | \$0 | \$0 | \$871,200 | \$0 | \$871,200 |

TAXING UNITS

| Unit | Description | Tax Rate | Net Appraised | Taxable Value |
|------|-----------------------------------|----------|---------------|---------------|
| 02 | CITY OF AUSTIN | 0.462700 | \$871,200 | \$871,200 |
| 03 | TRAVIS COUNTY | 0.318239 | \$871,200 | \$871,200 |
| 0A | TRAVIS CENTRAL APP DIST | 0.000000 | \$871,200 | \$871,200 |
| 19 | PFLUGERVILLE ISD | 1.264600 | \$871,200 | \$871,200 |
| 2J | TRAVIS COUNTY HEALTHCARE DISTRICT | 0.098684 | \$871,200 | \$871,200 |
| 68 | AUSTIN COMM COLL DIST | 0.098700 | \$871,200 | \$871,200 |

DO NOT PAY FROM THIS ESTIMATE. This is only an estimate provided for informational purposes and may not include any special assessments that may also be collected. Please contact the tax office for actual amounts.

IMPROVEMENT

LAND

| Land | Description | Acres | SQFT | Cost per SQFT | Market Value | Special Use Value |
|------|-------------|--------|---------|---------------|--------------|-------------------|
| LAND | Land | 5.0000 | 217,800 | \$4.00 | \$871,200 | \$0 |

DEED HISTORY

| Deed Date | Type | Description | Grantor/Seller | Grantee/Buyer | Book ID | Volume | Page | Instrument |
|-----------|------|--------------------|--------------------------------|--------------------------------|---------|--------|-------|---------------|
| 3/4/21 | SW | SPECIAL WARRANTY | BAPS AUSTIN LLC | ZYDECO DEVELOPMENT | | | | 2021045569 |
| 10/8/15 | SW | SPECIAL WARRANTY | SOUTHWEST BAPS DEVELOPMENT INC | BAPS AUSTIN LLC | | | | 2015166277 |
| 3/23/04 | GF | GIFT DEED | PATEL BHARAT TRUSTEE | SOUTHWEST BAPS DEVELOPMENT INC | | 00000 | 00000 | 2004058051 TR |
| 3/23/04 | GF | GIFT DEED | SOUTHWEST BAPS DEVELOPMENT INC | SOUTHWEST BAPS DEVELOPMENT INC | | | | 2004058051 |
| 8/7/01 | WD | WARRANTY DEED | ANDRADE JANNA | PATEL BHARAT TRUSTEE | | 00000 | 00000 | 2001137925 TR |
| 7/20/99 | CN | CONSTABLE DEED | MCINTOSH ROBERT | ANDRADE JANNA | | 00000 | 00000 | 1999072947 TR |
| 1/19/93 | SW | SPECIAL WARRANTY | RESOLUTION TRUST | MCINTOSH ROBERT | | 11897 | 00136 | |
| 4/26/91 | MS | MISCELLANEOUS | SUNBELT SAVINGS FSB | RESOLUTION TRUST | | 00000 | 00000 | |
| 4/2/91 | ST | SUBSTITUTE TRUSTEE | NEWCO COPPERFIELD | SUNBELT SAVINGS FSB | | 11406 | 01036 | |
| 9/1/89 | WD | WARRANTY DEED | T D LIMITED PARTNERSHIP | NEWCO COPPERFIELD | | 11015 | 00112 | |
| 10/1/85 | WD | WARRANTY DEED | MACARI MICHAEL R & A J GRAHAM | T D LIMITED PARTNERSHIP | | 09385 | 00221 | |

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF TRAVIS §

That BAPS AUSTIN, LLC, a Delaware limited liability company (hereinafter referred to as "Grantor", whether one or more), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor paid by **ZYDECO DEVELOPMENT CORPORATION**, a Texas corporation, whose mailing address is 901 Rio Grande, Suite #200, Austin, Texas 78701 (hereinafter referred to as "Grantee", whether one or more), the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED and by these presents does GRANT, BARGAIN, SELL and CONVEY unto Grantee the tract or parcel of land in Travis County, Texas, more particularly described on Exhibit "A" attached hereto and incorporated herein for all purposes, together with (i) any and all improvements located thereon; and (ii) any and all appurtenant easements or rights of way affecting said real property and any of Grantor's rights to use same (hereinafter collectively referred to as "Property").

This conveyance is made and accepted subject, subordinate and inferior to the easements, covenants and other matters and exceptions described on Exhibit "B", attached hereto and made a part hereof for all purposes (the "Permitted Exceptions"), but only to the extent they are valid and affect or relate to the Property, and without limitation or expansion of the scope of the special warranty herein contained.

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee its successors and assigns forever; and Grantor does hereby bind itself and its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

Current ad valorem taxes on the property having been prorated, the payment thereof is assumed by Grantee.

EXECUTED to be effective March 4, 2021.

GRANTOR:
BAPS AUSTIN, LLC
a Delaware limited liability company

By: Narhari Patel
Narhari Patel, Chairman

THE STATE OF OHIO §
COUNTY OF Cuyahoga §

This instrument was acknowledged before me on March 4, 2021 by Narhari Patel, Chairman of BAPS AUSTIN, LLC, a Delaware limited liability company, on behalf of said limited liability company.



HILLARY RENKER
Notary Public, State of Ohio
My Commission Expires
February 07, 2022

Hillary Renker
Notary Public, State of Ohio

N

EXHIBIT A
Legal Description

Being all of Lot 1, Block A, Copperfield Section Three-A Commercial, a subdivision of record in Volume 86, Page 2A of the Plat Records of Travis County, Texas.

EXHIBIT B
Permitted Exceptions

1. The following restrictive covenants of record itemized below: under Clerk's File No. Volume 8074, Page 874 and Volume 9036, Page 885, Real Property Records of Travis County, Texas, and Volume 86, Page 2A-2B, Plat Records of Travis County, Texas
2. The lien for 2021 ad valorem taxes not yet due and payable.
3. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights privileges, and immunities relating thereto, appearing in the Public Records.
4. 25' building line along the westerly and southerly sides as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.
5. Easement(s) for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat;

Purpose: 7.5' public utility easement
Affects: northerly lot line
Recording No: Volume 86, Page 2A-2B, Plat Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.
6. Easement(s) for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map or said tract/plat;

Purpose: 5' waste and wastewater easement
Affects: westerly lot line
Recording No: Volume 86, Page 2A-2B, Plat Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.
7. Easement(s) for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat;

Purpose: 10' public utility easement
Affects: southerly lot line
Recording No: Volume 86, Page 2A-2B, Plat Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.
8. Easement(s) for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat;

Purpose: 25' public utility easement
Affects: southerly lot line

Recording No: Volume 86, Page 2A-2B, Plat Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

9. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Austin

Purpose: electric and telephone easement 5 feet in width

Recording No: Volume 2455, Page 416, Deed Records of Travis County, Texas, and as shown on plat recorded in Volume 86, Page 2A-2B, Plat Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

10. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Austin

Purpose: electric and telephone easement 7.5 feet in width

Recording Date: November 27, 1984

Recording No: Volume 8915, Page 185, Real Property Records, Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

11. Interest in and to oil, gas and other minerals and/or royalties, bonuses, rentals and all other rights relating thereto as set forth in the document

Recording No.: Volume 8074, Page 874, Deed Records of Travis County, Texas

12. Interest in and to oil, gas and other minerals and/or royalties, bonuses, rentals and all other rights relating thereto as set forth in the document

Recording No.: Volume 8678, Page 503, Deed Records of Travis County, Texas

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Austin

Purpose: electric and telephone easement 5 feet in width

Recording Date: March 19, 1986

Recording No: Volume 9613, Page 692, Real Property Records, Travis County, Texas as noted on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Austin

Purpose: public utility easement

Recording Date: November 2, 2006

Recording No: Document No. 2006213051, Official Public Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

- 15. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:**

Granted to: City of Austin

Purpose: drainage easement 10 feet in width

Recording Date: November 20, 2006

Recording No: Document No. 2006223475, Official Public Records of Travis County, Texas as shown on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.

- 16. Asphalt, curb, concrete wall and fences encroaching onto subject property as noted on survey dated November 10, 2020, prepared by Joe Ben Early, Jr., RPLS No. 6016.**



Questions? [Click here for help and contact information.](#)

Disclaimer

The Information on this website has been produced by the City of Austin as a working staff map and is not warranted for any other use. No warranty is made by the City regarding its accuracy and completeness.

For official verification of the zoning of a property, please order a Zoning Verification Letter at **512-978-4000**.

Location: 1000 E YAGER LN
(3,139,252.4, 10,116,613.25)

Grid: N33

Future Land Use (FLUM):

Regulating Plan:

Zoning: LR-CO

Zoning Case: [C14-2021-0091](#)
[C14-01-0130](#)

**Zoning Ordinance
(Mostly after 2000):** [99-0225-70\(b\)](#)
[020117-29](#)

Zoning Overlays:



Zoning Guide

The [Guide to Zoning](#) provides a quick explanation of the above Zoning codes, however, the [Development Assistance Center](#) provides general zoning assistance and can advise you on the type of development allowed on a property. General information on the [Neighborhood Planning](#) Areas is available from Neighborhood Planning. Visit [Zoning](#) for the description of each Base Zoning District.



CITY OF AUSTIN - ZONING VERIFICATION LETTER

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

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

Party Requesting Verification

Name: Meghan Yancy
Mailing Address:
901 Rio Grande
Austin, TX 78701

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 261314

Zoning Classification(s)

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

LR-CO

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp

C14-01-0130

Zoning Ordinance Number(s)

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

020117-29

For Address Verification visit:

<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:

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

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

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

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

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

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

A handwritten signature in black ink, appearing to read "Stacy Meeks".

10/20/2022

261314



City of Austin

P.O. Box 1088, Austin, TX 78767
<https://www.austintexas.gov/department/housing-planning>

Housing and Planning Department S.M.A.R.T. Housing Program

March 8th, 2022

S.M.A.R.T. Housing Certification
The Rhett
1000 E. Yager Lane (ID 851)

TO WHOM IT MAY CONCERN:

Zydeco Development (development contact Sarah Andre; ph: 512-698-3369; email: sarah@structuretexas.com) is planning to develop The Rhett, a 215-unit **rental** development at 1000 E. Yager Lane, Austin, Texas 78753.

Two-hundred and fifteen (215) of the units will be leased to households at or below **80%** Median Family Income (MFI). The project has elected to be certified under the Affordability Unlocked program (Ordinance No. 20199509-027) and will be subject to a minimum 40-year affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

The Housing and Planning Department (HPD) certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 30% (65) of the units will serve households at 50% MFI and 70% (150) of the units will serve households at 60% MFI, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility (AWU) Capital Recovery Fees. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees
Building Permit
Site Plan Review
Construction Inspection
Demolition Permit Fee

Concrete Permit
Electrical Permit
Subdivision Plan Review
Parkland Dedication Fee
(by separate ordinance)
Regular Zoning Fee

Mechanical Permit
Plumbing Permit
Zoning Verification
Land Status Determination
Building Plan Review

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

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

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

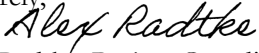
- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- ◆ An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

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

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

Please contact me by phone 512.974.2108 or by email at alex.radtke@austintexas.gov if you need additional information.

Sincerely,

A handwritten signature in black ink that reads "Alex Radtke". The signature is written in a cursive, flowing style.

Alex Radtke, Project Coordinator
Housing and Planning Department

Cc: Kristin Martinez, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS



Type text here

AFFORDABILITY UNLOCKED LAND USE AND RESTRICTIONS AGREEMENT

This agreement is made this 18th day of February, 2022, by and between the City of Austin ("City"), a home-rule municipal corporation, acting by and through the Housing and Planning Department ("HPD" or "Department") and Zydeco Development Corporation a Texas Corporation. (the "Owner").

RECITALS

WHEREAS, the Owner is the record owner of that certain real property located at what will be commonly known as 1000 East Yager Lane, 78753, in the City of Austin, County of Travis, State of Texas (the "Property"), and whose legal description is set forth in Exhibit "A", which is attached hereto and incorporated herein by this reference; and

WHEREAS, the Owner intends to develop, rehabilitate, or construct approximately **215 units** on the Property; and

WHEREAS, in connection therewith, the Owner sought and has or will receive one or more Land Use Incentives from the City's Affordability Unlocked Bonus Program ("Program"), which was adopted by ordinance and codified in the Land Development Code of the Austin City Code; and

WHEREAS, as a condition to receive the Land Use Incentives provided by the Program, the Owner agrees to set aside a certain percentage of Affordable Unit(s) at the Qualifying Development for rent to income Eligible Households so as to provide affordable housing opportunities to low- and moderate-income households; and

WHEREAS, the Department administers, coordinates, and implements various local, state, and federal public funding sources to promote the production of affordable housing citywide; and

WHEREAS, the Owner agrees that the Land Use Incentives received because of the Program benefit the Property, the Owner, and the future Owners; and

WHEREAS, it is the intent of the parties that the Affordable Unit(s) herein, shall be continuously held, and may only be rented subject to this Agreement for the benefit of Eligible Households; and

WHEREAS, it is the desire of the City and Owner to enter into this Agreement to ensure that such requirement or condition, whereby the Owner agrees to offer units for rental to Eligible Households, is fully complied with and to provide for the terms and conditions for the rental of Affordable Unit(s); and



WHEREAS, these provisions are for the purpose of enabling only Eligible Households to rent the Affordable Unit(s) at the Property.

NOW THEREFORE, in consideration of Land Use Incentives, mutual covenants, and representations herein contained, the parties enter into the following specific agreements and restrictions listed below.

SPECIFIC AGREEMENTS AND RESTRICTIONS

1. DEFINITIONS

- (A) Affordable Unit means a dwelling unit or sleeping unit provided for rent to an Eligible Household.
- (B) Agreement means this "Affordability Unlocked Land Use and Restrictions Agreement" between the City and the Owner.
- (C) Buyer means the entity or person who intends to hold a record ownership interest or receives a record ownership interest in the Property after the Effective Date of this Agreement.
- (D) Compliant Year means a continuous 12-month period where affordability requirements were met.
- (E) Duly Authorized Agent means a property manager, property management entity, and their agents.
- (F) Eligible Household means a household whose annual income at time of initial occupancy does not exceed the applicable Median Family Income.
- (G) Funding Program means a local, state, or federal program with identical or more restrictive affordability requirements or procedures and forms that apply to the Qualifying Development, including the federal low-income housing tax credit program ("LIHTC")
- (H) Land Use Incentives mean the waivers, bonuses, modifications, or increases authorized by the Program.
- (I) Maximum Rent means the maximum rental rate which may be required to be paid by the tenant from time to time for an affordable unit, by bedroom count, published by the Department. If the Qualifying Development is participating in the LIHTC program, the maximum rental rate, by bedroom count, shall be 30% of the annual income limit for an Eligible Household, minus tenant paid utilities. The term Maximum Rent shall not include any payment under Section 8 of the United States Housing Act of 1937 or any other rental assistance program or any fee for supportive services that is paid to Owner by any governmental program of assistance or any tax-exempt organization.
- (J) Median Family Income (MFI) means the median family income for the Austin statistical metropolitan area adjusted for family size, as published from time to time by the United States Department of Housing and Urban Development ("HUD").
- (K) Minimum Affordability Period means the minimum number of years the Affordable Unit(s) must be available to Eligible Households.



- (L) Property means 1000 East Yager Lane, Austin TX, 78753 as further described in Exhibit "A".
- (M) The Owner means each person or entity holding a record ownership interest in the Property, their successors and assignees, transferees, heirs, executors, administrators, or duly authorized agents. The Owner shall not include persons or entities who/which hold an interest merely as security for the performance of an obligation. Except for Section 2(E)(ii), the Owner shall not include persons or entities after they have ceased to hold a record ownership interest in the Property.
- (N) Qualifying Development means 1000 East Yager Lane, Austin TX, 78753, a development accessing waivers and modifications of development regulations granted under a **Type 2** level of affordability as defined in the Affordability Unlocked Development Bonus Applicant Guide, effective July 10, 2019

2. GENERAL REQUIREMENTS

- (A) Recitals. The recitals set forth above are incorporated into this Agreement for all purposes.
- (B) Runs with the Property.
 - (i) This Agreement shall run with the Property for the Minimum Affordability Period.
 - (ii) The Department shall record this Agreement in the official real property records of Travis County, Texas, when the first certificate of occupancy for the Qualifying Development is issued by the City.
 - (iii) If this Agreement is amended or terminated, the Department shall record the amendment or termination.
- (C) Term of the Agreement.
 - (i) This Agreement shall remain in effect for the Minimum Affordability Period unless the City, its successor or assigns, executes an amendment or a termination to this Agreement.
 - (ii) The Minimum Affordability Period is 40 Compliant Years from the date the last certificate of occupancy is issued for the Qualifying Development.
 - (iii) In addition to the equitable remedies described in Section 4, if the Department is unable to confirm, for any reason, that the affordability requirements were met during any 12-month period, such 12-month period is a noncompliant year and may not be used to satisfy the Minimum Affordability Period.
- (D) Binds the Owner's Successors and Assigns.
 - (i) This Agreement shall be binding upon the Owner and the Owner's heirs, successors, and assigns in ownership of the Property or any portion thereof and shall be binding upon and inure to the benefit of the City and its successors and assigns.
 - (ii) The City reserves the right to designate another public agency to perform the City's obligations or to exercise the City's rights under this Agreement.
 - (iii) This Agreement is enforceable against a Buyer even if the Owner fails to notify the Buyer of this Agreement.



- (E) Assignment and Assumption.
- (i) In the event of any sale, re-sale, or other transfer of the Property prior to the expiration of the term of this Agreement, as a condition of close of escrow or, if transferred without a closing, at the time of transfer:
 - (a) the Owner shall require the Buyer to execute an Assignment and Assumption Agreement ("Assignment") on a form approved by the City Attorney; and
 - (b) the Owner shall provide the Department with a copy of the Assignment as set forth in Section 5(E).
 - (ii) If the Owner fails to assign or the Buyer fails to assume this Agreement before or at the transfer of the Property, this Agreement:
 - (a) remains binding upon the Owner until the Assignment is signed by both the Owner and the Buyer; and
 - (b) is binding upon the Buyer.
- (F) Affordable Unit(s).
- (i) The Owner shall set aside a minimum of 50% of the units as Affordable Unit(s) in the Qualifying Development.
 - (ii) The Owner shall set aside the following percentage of Affordable Unit(s) for the following MFI:
 - (a) 20% at or below 50% MFI
 - (b) The remaining affordable units must satisfy the income, rent and other requirements imposed by the Affordability Unlocked Program
 - (iii) The Owner shall ensure that at least 50% of the Affordable Units have 2 or more bedrooms.
 - (iv) The Owner shall ensure that rent levels for the affordable units are affordable to households whose incomes average 60% MFI or below
 - (v) The Affordable Units may be floating or fixed as long as the unit mix continues to meet the requirements under the Affordability Unlocked Program.
- (G) Minimum Set-Aside Requirement. The Owner shall ensure that the minimum percentage of Affordable Unit(s) is maintained throughout the term of this Agreement.
- (H) Rent Limits. The Owner shall not charge more than the Maximum Rent for an Affordable Unit based on the MFI limitation stipulated in this Agreement.
- (I) Verification/Income Eligibility.
- (i) The Owner shall verify household income eligibility at the time of initial occupancy and upon execution of each renewal of a lease of an Affordable Unit.
 - (ii) Owner shall collect and maintain the documentation necessary to determine income eligibility of the applicant(s) for an Affordable unit.
 - (iii) The Owner shall require the applicant for each Affordable Unit to declare all sources of regular continuing income for all adult household members.
 - (iv) Whenever household income must be verified, the Owner shall use the income verification forms made available by the Department.



- (v) The Owner shall provide the Department with income verification forms when requested by the Department or otherwise permitted under Section 2(K)(v) below.
- (J) Monitoring. The Owner shall cooperate in the monitoring process and shall comply with requests for information concerning the Qualifying Development from the Department or the Department's agent.
- (K) Tenant File. The Owner shall maintain a tenant file for each required Affordable Unit. The file, at a minimum, must contain the following and be retained on-site for a period of no less than 4 years after the date the lease has expired:
 - (i) rental application;
 - (ii) current lease and subsequent lease renewals;
 - (iii) income eligibility/verification forms, including source documentation and household income calculation;
 - (iv) annual, lease renewal income recertification, including income eligibility/verification forms, income source documentation and household income calculation;
 - (v) Department-approved Household Income Documentation Forms, which for the purposes of this Agreement shall be deemed to include such forms as are required or permitted to be used under the LIHTC program;
 - (vi) HUD Median Family Income (MFI) Chart for original determination and subsequent renewals; and
 - (vii) chart showing Maximum Rent, which was used for establishing original base rent and subsequent renewals
- (L) Affordable Unit Leases.
 - (i) The Owner shall include the lease addendum and provisions attached to this Agreement as Exhibit "B" in the Owner's lease or rental agreements, unless the development of the Property is also financed with Rental Housing Development Assistance ("RHDA") funds from the Austin Housing Finance Corporation, in which event, Owner shall utilize the lease addendum and/or provisions required by the RHDA program
 - (ii) To comply with the City's affordability requirements, the term of each lease or rental agreement of an Affordable Unit must be a minimum of 12 months.
 - (iii) The Owner shall include the following requirements in each lease or rental agreement of an Affordable Unit:
 - (a) provisions(s) that inform the applicant/tenant that the Owner relied on the income certification and supporting documents provided by the applicant/tenant that establish their eligibility for occupancy in one of the Affordable Unit(s);
 - (b) a statement that informs the applicant/tenant that any material misstatement in such certification (whether intentional or not) may be cause for immediate termination of the lease if the misstatement cannot be corrected and substantiated; and
 - (c) a statement that informs the applicant/tenant that their occupancy in one of the Affordable Unit(s) is subject to annual income recertification.
- (M) Compliance with Fair Housing and Equal Opportunity Laws.



- (i) The Owner shall comply with applicable federal, state, and local fair housing and anti-discrimination laws in the marketing and provision of housing.
 - (ii) Occupants of Affordable Unit(s) shall have access to all on-site amenities available to market-rate units, including the same access to common areas and facilities provided to occupants of market-rate units.
 - (iii) The Owner may not discriminate on the basis of an individual's source of income, which means lawful, regular, and verifiable income including, but not limited to, housing vouchers and other subsidies provided by government or non-governmental entities, child support, or spousal maintenance, but does not include future gifts.
- (N) Affirmative Marketing of the Property. For purposes of initial rental of each Affordable Unit and for purposes of re-rental each time any Affordable Unit(s) becomes vacant, the Owner shall advertise and market the Property to Eligible Households and encourage their participation in applying for and occupying an Affordable Unit. The Owner complies with this provision if the Owner follows any written guidance provided by the Department.

3. PROCESSES

- (A) Unless the Qualifying Development is also subject to a Funding Program, the Owner shall use the procedures and forms promulgated by the Department to accomplish the following:
- (i) determine household eligibility;
 - (ii) calculate income;
 - (iii) document and verify income for rental housing; and
 - (iv) comply with monitoring processes.
- (B) If the Qualifying Development is subject to a Funding Program, the Owner shall comply with the Funding Program to accomplish the following, which constitutes compliance with Section 3(A) of this Agreement:
- (i) determine household eligibility;
 - (ii) calculate income;
 - (iii) document and verify income for rental housing; and
 - (iv) comply with monitoring processes.
- (C) Remedial Actions.
- (i) If the Department determines that the Owner has not met the Minimum Set-Aside Requirement or complied with this Section, the Owner will be given an opportunity to demonstrate compliance using facts and data.
 - (ii) If the Owner fails to demonstrate compliance, the Owner shall be required to take any corrective or remedial action within the timeframes specified by the Department. The actions required and timeframes specified will be provided in writing by the Department.

4. EQUITABLE REMEDIES FOR BREACH

- (A) The Owner acknowledges and agrees that:



- (i) the Affordable Unit(s) provided under this Agreement are of a unique and special character;
 - (ii) the affordability restrictions are reasonable in scope and necessary to protect the City's legitimate interests; and
 - (iii) a breach or threatened breach by the Owner of any of its obligations under this Agreement would give rise to irreparable harm to the City for which monetary damages would not be an adequate remedy.
- (B) The Owner acknowledges and agrees that if a breach or a threatened breach by the Owner of any such obligations occurs:
 - (i) the City will, in addition to any and all other rights and remedies that may be available to it at law, at equity or otherwise in respect to such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction, without any requirement to post a bond or other security, or prove actual damages or that monetary damages will not afford an adequate remedy; and
 - (ii) the Owner will not oppose or otherwise challenge the appropriateness of equitable relief or the entry by a court of competent jurisdiction of an order granting equitable relief, in each case, consistent with the terms of this Section.
- (C) The Owner acknowledges and agrees:
 - (i) that the failure to enforce any provision of this Agreement at any time does not constitute a waiver of the right thereafter to enforce this Agreement; and
 - (ii) not to oppose or otherwise challenge the City's right to enforce this Agreement even if the City failed to enforce this Agreement previously.

5. GENERAL PROVISIONS

- (A) Land Use Incentives.
 - (i) This Agreement allows the Owner to utilize, for the Qualifying Development, one or more of the Land Use Incentives found in the following City Code sections:
 - (a) 25-2-518 (*Qualifying Development*);
 - (b) 25-2-534 (*Qualifying Development Exceptions*); and
 - (c) 25-6-471(J) (*Off-Street Parking Facility Required*)
 - (ii) A copy of the City Code sections, as they existed on the date of this Agreement, are attached to this Agreement as Exhibit "C" and describe the Land Use Incentives applicable to the Qualifying Development.
- (B) Notice of Duly Authorized Agent. The Owner shall provide notice as set forth in Section 5(E) within three business days from the date the Owner:
 - (i) contracts with a property management entity, and
 - (ii) designates an individual as the property manager.
- (C) Notice and Opportunity to Cure. If the Department determines the Owner is out of compliance this Agreement, the Department will send a Notice of Default and Opportunity to Cure ("Cure Notice") to the Owner as set forth in Section 5(E). The Cure Notice will require the Owner to cure default within a specified period of time beginning from the date on the Cure Notice.



- (D) This Agreement shall not be construed as creating an employer/employee relationship, a partnership, joint enterprise, or joint venture between the parties.
- (E) Notices. All notices required under this Agreement shall be in writing, which include email, sent to the Owner and the City at the address(es) set forth below.

For the Department:

Housing and Planning Department
Attn: Real Estate Division Manager
1000 E 11th Street, Suite 200
Austin, TX 78702

For the Owner:

Zydeco Development Corporation
Attn: Eric Marcella
901 Rio Grande, Ste 200
Austin, TX 78701

With Copy to:

City of Austin Law Department
P.O. Box 1088
Austin, TX 78767


- (F) Authority. Each party to this Agreement hereby represents and warrants that each person executing this Agreement on behalf of a party has the right, power, legal capacity, and authority to enter into and perform under the Agreement, that no approval or consent of any other persons are necessary and that the Agreement constitutes a valid and binding obligation of such party, enforceable against such party.
- (G) Amendments. This Agreement may be modified only by a writing properly executed by each of the parties. Any modification or amendment of this Agreement shall not be binding on the parties unless made in writing and properly executed by each of the parties.
- (H) Governing Law and Venue.
- (i) This Agreement is made under and shall be governed by the laws of the State of Texas, without regard to conflicts of laws principles which would apply the law of any other jurisdiction.
- (ii) Venue for any dispute arising out of or concerning this Agreement, either administrative or judicial, shall be proper and lie exclusively in Travis County, Texas.
- (I) Severability. If a court of competent jurisdiction determines that a term or provision of this Agreement is void or unenforceable, the remainder of this Agreement remains effective to the extent permitted by law.
- (J) Effective Date. This Agreement shall commence on the date of execution by the last of the parties to sign this Agreement.
- (K) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and when the parties hereto have signed this Agreement shall be one and the same instrument.

[SIGNATURES FOLLOW ON NEXT PAGE]



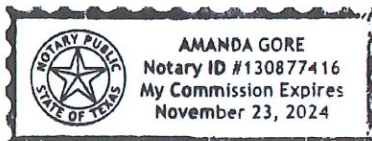
EXECUTED by the parties on the date of their respective acknowledgements below to be effective the date of the last of such acknowledgements.

Acknowledged:

| | |
|--|---|
| ZYDECO DEVELOPMENT CORPORATION By:  Name: Eric Marcella Title: Vice President | CITY OF AUSTIN By: _____ Name: <u>Rosie Truelove</u> Title: Director, Housing and Planning Department |
|--|---|

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 1 day of February 2022, by Eric Marcella, as Vice President of ZYDECO DEVELOPMENT CORPORATION, a Texas corporation on behalf of said company.



Amanda Gore
NOTARY PUBLIC, State of Texas
Print Name: Amanda Gore



EXECUTED by the parties on the date of their respective acknowledgements below to be effective the date of the last of such acknowledgements.

Acknowledged:

| | |
|--|---|
| ZYDECO DEVELOPMENT CORPORATION By: _____ Name: Eric Marcella Title: Vice President | CITY OF AUSTIN By: <u><i>[Signature]</i></u> Name: <u>Rosie Truelove</u> Title: Director, Housing and Planning Department |
|--|---|

THE STATE OF TEXAS

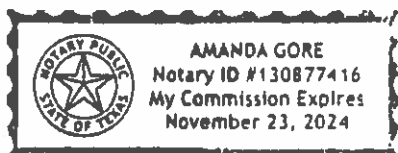
§

COUNTY OF TRAVIS

§

§

This instrument was acknowledged before me on this the 1 day of ~~February~~ 2022, by Eric Marcella, as Vice President of ZYDECO DEVELOPMENT CORPORATION, a Texas corporation on behalf of said company.



Amanda Gore
NOTARY PUBLIC, State of Texas
Print Name: Amanda Gore



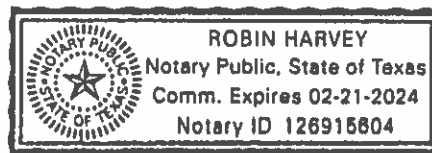
THE STATE OF TEXAS

§
§
§

COUNTY OF TRAVIS

This instrument was acknowledged before me on this the 18 day of February 2022, by Rosie Truelove as Director of Housing and Planning Department of the City of Austin, a municipal corporation, on behalf of the municipal corporation.

Robin Harvey
NOTARY PUBLIC, State of Texas
Print Name: Robin Harvey



APPROVED AS TO FORM:

By: M. Shannon Kackley

Print Name: M. Shannon Kackley
Assistant City Attorney
City of Austin Law Department

AFTER RECORDING RETURN TO:

Housing and Planning Department
1000 East 11th Street, Suite 200
Austin, TX 78702
Attn: Real Estate Division Manager



EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

**BEING ALL OF LOT 1, BLOCK A, COPPERFIELD SECTION THREE-A COMMERCIAL, A
SUBDIVISION OF RECORD IN VOLUME 86, PAGE 2A OF THE PLAT RECORDS OF
TRAVIS COUNTY, TEXAS.**



EXHIBIT B

LEASE ADDENDUM

**TENANT PROTECTION LEASE ADDENDUM
FOR CITY OF AUSTIN-ASSISTED PROPERTIES**

1. This Lease Agreement Addendum (“Addendum”) is an addendum to the Lease Agreement (herein referred to as the “Lease Agreement”), entered into on **[Date]** between **[Landlord Name]** (herein referred to as “Owner”) and **[Tenant Name]** (herein referred to as “Tenant”) for the leasing of the premises at **[Address]**, Austin, Texas **[Zip Code]** (herein referred to as “the Property”). The term “Owner” includes Owner’s agent(s).
2. Except when conflicting with a HUD model lease, the provisions of this Addendum replace any conflicting provisions contained in the Lease Agreement. To the extent any conflict exists between the Lease Agreement and this Addendum, the provisions of this Addendum shall govern.
3. The provisions of this Addendum shall apply during the entirety of a tenancy, including month-to-month tenancies and any holdover tenancy.
4. **Prohibited Lease Terms.** The Owner and Tenant agree that the following provisions, if included in the Lease Agreement, shall be null and void and unenforceable:
 - 4.1. Any and all provisions in the Lease Agreement that require the Tenant to agree to waive any judicial or administrative proceeding, to admit guilt, or to a judgment in favor of the Owner in a lawsuit brought in connection with the lease or the Property.
 - 4.2. Any and all provisions in the Lease Agreement that allow the Owner to take, hold, or sell personal property of the Tenant or household members without written notice to the Tenant and a court decision on the rights of the parties except when the property remains in the unit after the Tenant has moved out of the unit and the property is disposed of in accordance with State law.
 - 4.3. Any and all provisions in the Lease Agreement that excuse the Owner from legal responsibility or liability for any action or failure to act, whether intentional or negligent.
 - 4.4. Any and all provisions in the Lease Agreement that allow the Owner to institute an eviction lawsuit against the Tenant without notice to the Tenant.
 - 4.5. Any and all provisions in the Lease Agreement that allow the Owner to evict the Tenant or household members without instituting a civil court proceeding in which the Tenant is provided the opportunity to present a defense or before a court decision on the rights of the parties.
 - 4.6. Any and all provisions in the Lease Agreement that require the Tenant to waive a trial by jury.
 - 4.7. Any and all provisions in the Lease Agreement that require the Tenant to waive any right to appeal or to otherwise challenge, in court, a court decision connected to the Lease Agreement, this Addendum, or the Property.
 - 4.8. Any and all provisions in the lease agreement that require the Tenant to pay the costs of legal actions, regardless of outcome. This includes any agreement by the Tenant to pay attorney’s fees or other legal costs even if the Tenant wins in a court proceeding instituted by the Owner against Tenant. This does not include a provision of the Lease Agreement that obligates the Tenant to pay such costs if the Tenant loses in court.

- 4.9. Any and all provisions in the Lease Agreement that require the Tenant to waive the right to participate in a class action or collective action against the Owner.
- 4.10. Any and all provisions in the Lease Agreement that require the Tenant (other than a tenant in transitional housing) to accept supportive services.
- 4.11. Any and all provisions in the Lease Agreement that require the Tenant to allow the Owner to enter the Tenant's unit with less than twenty-four (24) hours' notice, except as provided in Sections 6.3 and 6.4.
- 4.12. Any and all provisions in the Lease Agreement that require the Tenant to pay initial charges and/or fees for late payments that total more than five (5) percent of the amount of rent paid by the Tenant for the rental period or cumulative charges and/or fees for late payments that total more than ten (10) percent of the amount paid by the Tenant for the rental period.
- 4.13. Any and all provisions in the Lease Agreement that allow the Owner to terminate a tenancy for failure to pay fees and fines other than rent. This section also prohibits provisions that allow the Owner to allege that the Tenant owes rent because the Tenant allegedly owes other fees or fines to the Owner.
- 4.14. Any and all provisions in the Lease Agreement that presume the Tenant is responsible for causing any conditions that necessitate repairs or pest treatments. This prohibition does not preclude property managers from investigating conditions that necessitate repairs or pest treatments and, based upon factual evidence of gross negligence, assigning responsibility.
- 4.15. Any and all provisions in the Lease Agreement that prohibit overnight guests who stay on the Property for seven or fewer consecutive nights. This limitation does not apply to a guest who is legally prohibited from entering the Property.
- 4.16. Any and all provisions in the Lease Agreement that prohibit rental payments by money order, cashier's check, or check; and any and all provisions in the Lease Agreement that require the Tenant to pay an additional fee (or fees) because the Tenant uses a money order, cashier's check, or check to pay rent. An Owner may refuse to accept a rental payment by check only after one or more of the Tenant's checks are returned because of insufficient funds.

5. Termination of Tenancy:

- 5.1. Grounds for termination or nonrenewal. Owner may terminate the tenancy or refuse to renew the lease of a Tenant only in the event of:
 - 5.1.1. serious or repeated violations of the terms and conditions of the Lease Agreement (*e.g.*, failure to pay rent; criminal activity that threatens the health, safety, or right to peaceful enjoyment of the premises by other residents; willful and repeated destruction of rental property or property of other residents);
or
 - 5.1.2. violations of applicable Federal, State, or local laws; or
 - 5.1.3. completion of tenancy period for transitional housing; or
 - 5.1.4. the temporary or permanent uninhabitability of the Property justifying relocation of all or some of the Property's tenants (except where such uninhabitability is caused by the actions or inactions of the Owner). Relocation on this ground shall trigger the Relocation provisions in Section 11, except in cases where the property becomes uninhabitable due solely to the Tenant's gross negligence.

5.2. Notices.

5.2.1. 30-day Notice.

5.2.1.1. Notice of Termination. To terminate or nonrenew the lease, Owner shall serve written notice upon the Tenant specifying the grounds for the termination or nonrenewal at least 30 days before the effective date of the termination or nonrenewal, unless the termination is based on serious violent criminal activity that poses an immediate threat to the safety of staff or other residents. The notice to terminate or nonrenewal shall be served on the Tenant by either: (1) both first class mail and either certified or registered mail; and (2) by personal delivery to the Tenant or a household member eighteen years or older.

5.2.1.2. Opportunity to Discuss. The written notice required by 5.2.1.1. shall also inform Tenant of the right to discuss with the Owner the proposed termination or non-renewal of tenancy. The notice must give Tenant at least ten days from the date of the notice to request a meeting with the Owner. If the Tenant makes a timely request, the Owner agrees to meet with the Tenant and to discuss the proposed termination or nonrenewal.

5.2.1.3. Opportunity to Cure Lease Violations. For termination or nonrenewal of tenancy due exclusively to serious or repeated lease violations (5.1.1), excluding drug activity or other serious criminal activity, the written notice required by 5.2.1.1. shall also inform Tenant of the opportunity to cure any alleged violation of the Lease Agreement. Tenant shall be provided no less than ten days from the date of the requested meeting with the Owner to cure any alleged violation of the Lease Agreement. Should the Tenant fail to make a timely request for a meeting, the opportunity to cure period begins on the date the notice to terminate or nonrenewal was received by the Tenant.

5.2.2. Three-day Notice. If the dispute is not resolved and the Tenant does not vacate the premises by the effective date of the termination as set forth in the notice of lease termination required by 5.2.1.1., Owner shall give the Tenant at least three days written notice to vacate the premises . If the Tenant does not vacate the premises by the end of the third day, Owner may then proceed to obtain possession by a forcible entry and detainer lawsuit in the appropriate Justice of the Peace court.

5.2.3. Failure to Follow Notice Procedure.

5.2.3.1. Except for a termination based on serious violent criminal activity that poses an immediate threat to the safety of staff or other residents, for which neither a 30-day notice nor a three-day notice is required, the Owner agrees that providing the 30-day and three-day notices are conditions precedent to filing a forcible entry and detainer lawsuit.

5.2.3.2. The Owner agrees that it is the burden of the Owner to show, as an element of its eviction case, that all applicable notice procedures were followed, and that termination of tenancy is not effective unless notice procedure is followed correctly.

5.2.3.3. The Owner waives the right to challenge a Tenant's request to dismiss the forcible entry and detainer lawsuit for failure to comply with the notice procedures.

5.2.3.4. The Owner waives the right to appeal to a dismissal of the forcible entry and detainer lawsuit for a failure to comply with the notice procedures.

6. Entry into Unit. Owner, Owner's representative, or maintenance staff may enter the unit during reasonable times for any reasonable business purposes after providing to the Tenant at least twenty-four- (24) hours' notice and a reasonable window of time for entry, except in case of emergency as provided in 6.3 and 6.4.

- 6.1. Whenever the Tenant or a member of the Tenant's household who is 18 years of age or older is not present in the unit at the time of entry, the Owner must provide written documentation in the unit that states the purpose of entry, the time of entry, and who entered.
- 6.2. The Owner agrees to avoid entering the unit so frequently as to seriously disturb the Tenant's peaceful enjoyment of the unit.
- 6.3. In this provision, the term "emergency" does not include every repair the Tenant requests from the Owner. The Tenant agrees that the Owner may enter the unit without 24-hours' notice if:
 - 6.3.1. the Tenant affirmatively waives the notice requirement; or
 - 6.3.2. the Owner believes, in good faith, that an emergency exists that creates either an imminent danger to the Tenant or other resident of the community, or an immediate threat of irreparable damage to the unit or other unit on the property.
- 6.4. This section does not require the Owner to provide specific notice before entering the Tenant's unit to post a Notice to Vacate, as authorized by the Texas Property Code or to deliver a lease violation / an opportunity to cure or a notice of termination as required by this addendum.
- 7. Remediation of Hazardous Health Conditions.** The Owner shall address and remediate hazardous health conditions, including but not limited to mold in indoor areas, in a timely manner, which is presumed to be seven (7) days from the receipt of notice about the condition. The Owner may rebut this presumption by establishing that the condition was remediated in a timely manner, is in the process of being remediated in a timely manner, or that the Owner has implemented a timely plan for remediation, based on the specific facts of the condition and the remediation.
- 8. Cost of Repairs.**
 - 8.1. The Owner may charge Tenant for repairs made to the unit if the damage is caused by the gross negligence of the Tenant or guests of the Tenant and the damage does not constitute normal wear and tear. If the Owner intends to charge the Tenant for the repair, prior to making the repair, the Owner must give the Tenant written notice that includes the estimated costs.
 - 8.2. Upon the Tenant's request, the Owner must provide Tenant with an invoice for the cost of the repairs that are made to the Tenant's unit or otherwise charged to the Tenant.
 - 8.3. The Owner agrees that the Tenant may dispute the necessity and extent of the repairs. If the Tenant disputes the repair, the Owner agrees to provide reasonable evidence of the need.
 - 8.4. Tenant and Owner may agree to a payment plan for any necessary repairs to be charged to the Tenant. Payment of repairs shall not be connected to nor supersede rent payment. Failure to comply with any agreed upon payment plan shall not constitute grounds for termination or nonrenewal under Section 5.1.
 - 8.5. Remedy for Damages for Repair Costs ("Repair Damages"). In the event Tenant fails to pay the cost of repairs as agreed, the Owner may either withhold a portion or all of the Tenant's security deposit upon move-out or file suit for damages in a court of competent jurisdiction.
 - 8.5.1. The Owner agrees that its repair damages are limited to actual damages.
 - 8.5.2. If the Owner files a lawsuit to recover repair damage, the parties agree that the:
 - 8.5.2.1. Owner may seek reasonable attorney's fees and courts costs; and

8.5.2.2. Tenant may take up to 30 days from the date the judgment is entered to pay the damages awarded by the court.

8.5.3. Except as provided in Subsection 5.1., the Owner agrees not to seek to evict solely because the Tenant failed to pay for alleged repair damages.

9. Relocation.

9.1. Relocation Assistance.

9.1.1. Owner agrees to provide relocation assistance to Tenant if Tenant is required to vacate the unit, permanently or temporarily, due to repair, transfer, sale, or renovation of the unit or Property. If uninhabitability is caused solely by the willful or negligent act of the Tenant, Owner is not required to provide relocation assistance or a Right of Return as provided in Section 9.2.

9.1.2. Relocation assistance includes moving expenses (actual and anticipated expenses related to moving Tenant, Tenant's household members, and their personal property), utility connection fees, non-refundable deposits, and rent increases at a temporary unit during the relocation period. Relocation assistance shall be scaled to the applicable timeframe for the relocation. Where the relocation extends less than 30 days, assistance may only be required for temporary accommodations.

9.1.3. The Owner agrees that the payment for a permanently displaced Tenant is the amount necessary to enable the Tenant to lease or rent a comparable dwelling for up to 42 months, as set forth in the Uniform Relocation Assistance and Real Property Acquisition Policies of 1970 ("URA").

9.2. Right to Return. If the Tenant is relocated because of renovations or repairs at the Property, Owner agrees to provide the Tenant the opportunity to return to their original unit or a comparable unit at the same property. A comparable unit has the same number of bedrooms or equivalent square footage. The Tenant's right to return lasts for one year from the date of completion of the renovations or repairs to the Tenant's unit or the completion of the Tenant's lease at another property, whichever is earlier.

10. Tenant's Right to Conduct Activities related to a Tenant Organization.

10.1. The Owner agrees each tenant may conduct activities on the Property related to establishing or operating a tenant organization, including hosting a tenant organizer at the property.

10.2. If requested, the Owner agrees to meet with Tenant and a member of a tenant organization during regular business hours to discuss matters related to the Tenant's unit or the Property as a whole.

10.3. The Owner may not retaliate against a Tenant or Tenant's guests because the Tenant or the Tenant's guest established, attempted to establish, or participated in a tenant organization.

10.4. The Owner agrees that the Tenant may have access to all common areas, including any community room, for tenant organization activities, the Owner may not impose fees or rules that are not applicable to a tenant who accesses a common area for activities that do not include tenant organization activities.

11. Tenant's Right to Access Tenant File

11.1. The Owner agrees the Tenant is entitled to review and copy any documents that the Tenant signed, including a rental application, the Lease Agreement, or this Addendum; and to review and copy any documents that relate to the Owner's reason for terminating or non-renewal of tenancy, including the payment ledger.

- 11.2. The Owner may redact documents if the Owner reasonably believes that redaction is necessary to protect the health and safety of staff or other residents and may redact if redactions are required by law. The Owner may not redact any document signed by the Tenant.
12. **Tenant Agreement to Provide Requested Information.** The Tenant understands that the unit leased under the Lease Agreement has received governmental subsidies and that, as a condition of the governmental subsidy, the Tenant is required and hereby agrees to provide Owner with any information and sign such releases which are necessary to allow Owner to verify the Tenant's income and otherwise comply with government rules and regulations. The Tenant agrees to provide Owner accurate and complete information regarding the Tenant's income and to do so by the date specified in Owner's request. The Tenant understands that the intentional failure to supply accurate and complete information regarding Tenant's income shall constitute a serious lease violation. All Tenant files will be available for inspection by all applicable federal, state, and local agencies. The Tenant hereby consents to release of all such information by Owner to governmental agencies.
13. **Copies of Lease Agreement.** Owner agrees to provide Tenant a copy of the Lease Agreement and this Addendum in the language in which the lease was negotiated. Owner also agrees to provide Tenant a copy of any other rules or policies issued by Owner that govern the Tenant's conduct at the Property. Owner agrees to attach a copy of this Addendum to any petition filed in an eviction proceeding against the Tenant. Owner agrees that Owner's failure to provide a copy of this Addendum to the Tenant or to the Court shall be cause for dismissal without prejudice of any eviction lawsuit filed by the Owner.
14. This Addendum is deemed to have been made in compliance with all applicable State and local laws, and if any section or part is not lawful, only that section or part shall be void, and the balance of the Addendum shall remain in full force and effect.

BY: _____
Owner's Representative Date

Tenant Date

LANDLORD: THIS DOCUMENT MUST BE ATTACHED TO EACH AND EVERY LEASE SIGNED DURING THE AFFORDABILITY PERIOD, INCLUDING LEASE RENEWALS.



EXHIBIT C

CITY CODE SECTIONS IN EFFECT ON DATE OF AGREEMENT

ORDINANCE NO. 20190509-027

AN ORDINANCE AMENDING CITY CODE TITLE 25 (*LAND DEVELOPMENT CODE*) CREATING A RESIDENTIAL AFFORDABLE HOUSING DEVELOPMENT BONUS PROGRAM; WAIVING, MODIFYING, AND ESTABLISHING REQUIREMENTS; CREATING AN OFFENSE; AND ESTABLISHING A PENALTY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. FINDINGS.

The council finds the following:

- (1) The Strategic Housing Blueprint (Blueprint) establishes a City-wide goal to produce a total of 135,000 new units with a goal of at least 60,000 new income restricted units by 2027.
- (2) There is a need for affordable housing of all types throughout the City including, but not limited, to single family, duplex, townhome, condominium, and multi-family.
- (3) The City is dedicated to finding creative, innovative solutions to address the City's affordable housing crisis, to create more affordable housing, to increase the effectiveness of public dollars used for affordable housing, and to meet the goals of the Blueprint.
- (4) In November 2018, voters approved \$250 million for affordable housing. Additionally, 4% and 9% Low Income Housing Tax Credits (LIHTC) are popular financing tools to create affordable housing and require at least 50% of a development's dwelling units to serve households that average 60% median family income.
- (5) This city-wide program, which was initiated in Resolution No. 20190221-027, is necessary to encourage the development of affordable housing throughout the City.

PART 2. City Code Chapter 25-1, Article 15 (*Housing*) is amended to add a new Division 4 (*Affordability Unlocked Bonus Program*) to read as follows:

Division 4. Affordability Unlocked Bonus Program.

§ 25-1-720 PURPOSE, APPLICABILITY, SHORT TITLE, AUTHORITY, AND CONFLICT.

- (A) The purpose of this division is to establish a voluntary affordable housing bonus program that allows for increased density for residential dwelling units.
- (B) This division applies within the zoning jurisdiction.
- (C) This division may be cited as "Affordability Unlocked Bonus Program".
- (D) The director may adopt, implement, and enforce:
 - (1) program guidelines; and
 - (2) administrative rules in accordance with Chapter 1-2 (*Administrative Rules*).
- (E) A provision of this title that is specifically applicable to a qualifying development governs over a conflicting provision of this title.

§ 25-1-721 DEFINITIONS.

In this division,

- (1) **GOVERNMENT-OPERATED AFFORDABLE HOUSING PROGRAM** means a program operated by a federal, state, or local department that provides financial or other form of subsidy for the purpose of providing affordable housing.
- (2) **HOUSING FOR OLDER PERSONS** means housing for households with at least one individual who is at least 62 years of age at the time of initial occupancy.
- (3) **MFI** means median family income for the Austin metropolitan statistical area.
- (4) **QUALIFYING DEVELOPMENT** means a development certified under Section 25-1-724 (*Certification*) and participating in the Affordability Unlocked Bonus Program.
- (5) **SLEEPING UNIT** means a bedroom in a structure that serves as a dwelling unit for seven or more unrelated individuals who share amenities, such as a kitchen, bathrooms, or living areas.
- (6) **SUPPORTIVE HOUSING** means housing that includes non-time-limited affordable housing assistance with wrap-around supportive

services for individuals experiencing homelessness, as well as other individuals with disabilities.

§ 25-1-722 ELIGIBILITY.

- (A) A proposed development qualifies as a Type 1 development and is eligible for this program if:
- (1) it includes:
 - (a) a minimum of three dwelling units,
 - (b) only affordable dwelling units; or
 - (c) one or more structures that serve as a dwelling unit for seven or more unrelated individuals who share amenities, such as a kitchen, bathrooms, or living areas;
 - (2) at least 25 percent of the affordable dwelling units include two or more bedrooms, supportive housing, housing for older persons, or any combination of the three;
 - (3) not more than 25 percent of the proposed development's gross floor area is for commercial uses;
 - (4) it is new construction, it is redevelopment of a site without existing multi-family structures, or the existing development on the site complies with the requirements in Subsection (D); and
 - (5) it meets the requirements set forth in Section 25-1-723 (*Affordability Requirements*).
- (B) Except for a proposed development participating in a government-operated affordable housing program with stricter requirements, the applicant for a proposed rental development:
- (1) shall incorporate lease provisions that are consistent with:
 - (a) the U.S. Department of Housing and Urban Development (HUD) Section 8 Tenant-Based Assistance Housing Choice Voucher (HCV) Program related to the termination of tenancy by owner;
 - (b) any lease addendum required as a condition to receive city or Austin Housing Finance Corporation (AHFC) funds; and
 - (c) 24 C.F.R. § 245.100 related to a tenant's right to organize; and

- (2) may not discriminate on the basis of an individual's source of income as defined in Section 5-1-13 (*Definitions*).
- (C) A proposed development qualifies as a Type 2 development and is eligible for additional bonuses if it meets the standards imposed in Subsections (A) and (B) plus one or more of the following:
- (1) at least 50 percent of the affordable dwelling units include two or more bedrooms;
 - (2) for a rental development:
 - (a) at least 75 percent of the total units or sleeping units serve households whose incomes average 60 percent MFI or below, rounded up to the nearest unit or sleeping unit; or
 - (b) at least 10 percent of the affordable units or sleeping units serve households with incomes of 30 percent MFI or below, rounded up to the nearest unit or sleeping unit; or
 - (3) for an owner-occupied development, at least 75 percent of the owner-occupied dwelling units or sleeping units serve households whose incomes average 80 percent MFI or below; or
 - (4) is located within $\frac{1}{4}$ mile of an activity corridor designated in the Imagine Austin Comprehensive Plan and is served by a bus or transit line.
- (D) A proposed development that will require the applicant to redevelop or rebuild an existing multi-family structure is eligible for this program if:
- (1) the proposed development meets the standards imposed in Subsections (A) and (B);
 - (2) the existing multi-family structure requires extensive repairs and for which rehabilitation costs will exceed 50 percent of the market value, as determined by the building official;
 - (3) the proposed development will replace all existing units that were affordable to a household earning 80 percent MFI or below in the previous year and have at least as many bedrooms;
 - (4) the applicant provides current tenants with:
 - (a) notice and information about the proposed development on a form approved by the director; and

- (b) relocation benefits that are consistent with Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C.A. 4601, *et seq.*; and
- (5) the applicant grants current tenants the option to lease a unit of comparable affordability and size following completion of redevelopment.

§ 25-1-723 AFFORDABILITY REQUIREMENTS.

- (A) An applicant complies with the requirements in this section if the applicant participates in a government-operated affordable housing program that imposes, at a minimum, the same affordability requirements.
- (B) A rental development must comply with at least the following:
 - (1) at least 50 percent of the total units or sleeping units serve households whose incomes average 60 percent MFI or below; and
 - (2) at least 20 percent of the total units or sleeping units serve households with incomes of 50 percent MFI or below.
- (C) Except for a Type 2 owner-occupied development that complies with the requirements in Section 25-1-722(C)(3), at least 50 percent of the owner-occupied dwelling units or sleeping units must serve households whose incomes average 80 percent MFI or below.
- (D) If the number of units required in this section include less than a whole unit, the unit number is rounded up to the nearest whole unit.
- (E) The minimum affordability period for a rental development is the greater of the affordability period required for development receiving city or Austin Housing Finance Corporation (AHFC) funds or 40 years following the issuance of the last certificate of occupancy required for the qualifying development.
- (F) The minimum affordability period for an owner-occupied dwelling unit is 99 years following the issuance of a certificate of occupancy for the owner-occupied dwelling unit.
- (G) In a multi-phased qualifying development, the director may begin the minimum affordability period upon the issuance of the last certificate of occupancy for each phase.

§ 25-1-724 CERTIFICATION.

- (A) If the director certifies that a proposed development meets the requirements of this division, the accountable official is authorized to process a development application as a qualifying development.
- (B) Before the director may certify that a proposed development meets the requirements of this division, the applicant shall execute:
 - (1) an agreement to preserve the minimum affordability period and related requirements imposed by this division; and
 - (2) a document for recording in the real property records that provides notice of or preserves the minimum affordability requirements imposed by this division.
- (C) The form of the documents described in Subsection (B) must be approved by the city attorney.
- (D) The director may certify an applicant who complies with the requirements in Subsection (B) because the applicant participates in a government-operated affordable housing program that imposes, at a minimum, the same affordability requirements.

§ 25-1-725 POST-CONSTRUCTION REQUIREMENTS AND PENALTY.

- (A) For a rental development, the property owner or the property owner's agent shall provide the director with information that allows the director to verify compliance with the affordability requirements. The information shall be provided on an annual basis and on a form approved by the director.
- (B) If, for any reason, the director is unable to confirm that the affordability requirements were met during any 12-month period, the preceding 12 months may not be used to satisfy the minimum affordability requirements in Section 25-1-723 (*Affordability Requirements*).
- (C) An applicant complies with the requirements in this section if the applicant complies with monitoring and income verification requirements that are imposed and enforced as part of a government-operated affordable housing program.
- (D) A person commits an offense if the person fails to comply with the requirement in Subsection (A). A culpable mental state is not required, and need not be proved. A person commits a separate offense for each day the

person fails to provide the documentation. Each offense is punishable by a fine not to exceed \$500.

PART 3. City Code Chapter 25-2, Subchapter C, Article 2, Division 2 (*Requirements for All Districts*) is amended to add a new Section 25-2-518 (*Qualifying Development*) to read as follows:

§ 25-2-518 QUALIFYING DEVELOPMENT.

- (A) In this section, a qualifying development is a development certified under Section 25-1-724 (*Certification*) and participating in the Affordability Unlocked Bonus Program.
- (B) Notwithstanding any ordinance or City Code provision to contrary, a qualifying development is a permitted use under Section 25-2-491 (*Permitted, Conditional, and Prohibited Uses*) in:
 - (1) a residential base zoning district;
 - (2) a commercial base zoning district;
 - (3) a special purpose base zoning district, except on a site designated:
 - (a) agricultural (AG),
 - (b) aviation (AV); or
 - (4) a combining and overlay district.
- (C) No more than 25 percent of the gross floor area of the qualifying development may be comprised of commercial uses. The permitted commercial uses are determined using the base zoning district.
- (D) A qualifying development is not required to comply with:
 - (1) the height and setback requirements of Article 10 (*Compatibility Standards*) except to maintain side setbacks as required by the base zoning district;
 - (2) the maximum floor-to-area ratio for the applicable base zoning district under Section 25-2-492 (*Site Development Regulations*);
 - (3) Subchapter F (*Residential Design and Compatibility Standards*) except to maintain side setbacks as required by the base zoning district;
 - (4) Section 25-2-773 (*Duplex Residential Use*); or
 - (5) minimum site area requirements.

(E) This subsection applies to a qualifying development located in urban residence (SF-5) or more restrictive zoning district and the height of the development exceeds 35 or three stories.

(1) A qualifying development must comply with:

- (a) Section 25-2-1066 (*Screening Requirements*); and
- (b) Subsections (A) and (B) in Section 25-2-1067 (*Design Regulations*).

(2) A person must enclose a refuse receptacle, including a dumpster.

(3) The location of and access to a refuse receptacle is subject to review and approval by the accountable official.

(4) A person may not collect or allow another to collect refuse receptacles between 10:00 p.m. and 7:00 a.m.

PART 4. City Code Chapter 25-2, Subchapter C, Article 2, Division 3 (*Exceptions*) is amended to add a new Section 25-2-534 (*Qualifying Development Exceptions*) to read as follows:

§ 25-2-534 QUALIFYING DEVELOPMENT EXCEPTIONS.

(A) In this section, a qualifying development is a development certified under Section 25-1-724 (*Certification*) and participating in the Affordability Unlocked Bonus Program.

(B) A qualifying development is not subject to Section 25-2-511 (*Dwelling Unit Occupancy Limit*).

(C) Minimum lot size for a qualifying development is 2,500 square feet.

(D) Minimum lot width for a qualifying development is 25 feet.

(E) A Type 1 development may:

- (1) construct to a height that is the applicable base zoning district height limit multiplied by 1.25;
- (2) reduce front yard setbacks by 50 percent;
- (3) reduce rear setbacks by 50 percent; and
- (4) include six dwelling units if the existing zoning on the site is Single Family Residential Small (SF-4A), Single Family Residence Condominium Site (SF-4B), or more restrictive.

- (F) In addition to Subsection (E), a Type 2 development may:
- (1) construct to a height that is the applicable base zoning district height limit multiplied by 1.5; and
 - (2) include eight dwelling units if the existing zoning on the site is Single Family Residential Small (SF-4A), Single Family Residence Condominium Site (SF-4B), or more restrictive.
- (G) If a qualifying development is also eligible to utilize a separate density bonus program that grants density bonuses for the provision of affordable dwelling units or for the payment of a fee-in-lieu for affordable housing, then the qualifying development may comply with the least restrictive site development requirements if all affordable dwelling units are provided on-site.
- (H) A qualifying development will comply with impervious cover as allowed by zoning.

PART 5. City Code Section 25-6-471 (*Off-Street Parking Facility Required*) is amended to add new Subsections (I) and (J) to read as follows:

§ 25-6-471 OFF-STREET PARKING FACILITY REQUIRED.

(I) In this section,

- (1) ACCESSIBLE SPACE means a parking space for an individual with a disability that complies with the Americans with Disabilities Act (ADA) and Fair Housing Act Amendments (FHAA), as appropriate; and
- (2) QUALIFYING DEVELOPMENT means a development certified under Section 25-1-724 (Certification) and participating in the Affordability Unlocked Bonus Program.

(J) A qualifying development is not required to comply with Appendix A of Chapter 25-6 (Transportation) but must comply with this section.

- (1) If the parking provided by a qualifying development with more than two units is fewer parking spaces than required in Appendix A (Tables of Off-Street Parking and Loading Requirements), the minimum number of required off-street accessible spaces is the greater of:
 - (a) one accessible parking space;

- (b) the number of accessible spaces required under the Building Code based on 100 percent of the parking required for the use under Appendix A (*Tables of Off-Street Parking and Loading Requirements*); or
 - (c) the number of accessible spaces required under the ADA or the FHAA, as appropriate.
- (2) An accessible space must be adjacent to the site and on an accessible route.
 - (3) An accessible parking space must comply with design, accessibility, and location requirements imposed by the ADA and the FFHA, as appropriate.
 - (4) Accessible parking detailed in Subsection (J)(1) must be provided off-street except insofar as on-street or off-site parking is allowed elsewhere in this title.

PART 6. The city shall enter into an agreement with each qualifying development, whether or not supported with city investments, that will include at least the following provisions to ensure compliance with affordability requirements established in this program, as well as ongoing affordability:

- (1) for owner-occupied housing, granting the City a right of first refusal for purchase of the property upon sale;
- (2) provisions related to penalties for repeated violations; and
- (3) other options the city deems appropriate.

PART 7. The administrative rules implementing the Affordability Unlocked Bonus Program shall at a minimum establish:

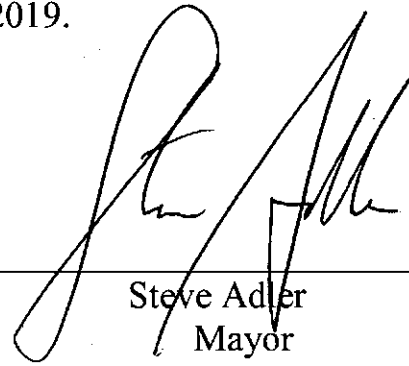
- (1) rent level standards based on the different median family income (MFI) level targets and varying to reflect different unit types; and
- (2) determine income eligibility standards for renters and owners.

PART 8. This ordinance takes effect on May 20, 2019.

PASSED AND APPROVED

May 9, 2019

§
§
§



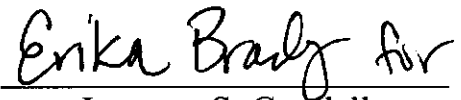
Steve Adler
Mayor

APPROVED:



Anne L. Morgan
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk