

**AUSTIN HOUSING FINANCE CORPORATION**  
**Application for Financing for Homeownership Projects**

**PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the City's FY 2014-15 Action Plan goals and policy direction from the Austin City Council.**

**Project Name:** Guadalupe-Saldana Net Zero Subdivision: Father Joe Street Phase II

**Project Address:** Eight (8) Homes on Father Joe Znotas Street    **Zip Code** 78702

**City Council District Number:** 3                      **Census Tract Number:** 8.01

**Total # units in project:** 8                      **Total # units to be assisted with AHFC Funding:** 8

**Project type:**     Acquisition     Rehabilitation     Acquisition & Rehabilitation     New construction

**Amount of funds requested:** \$964,610                      **Terms Requested:** 0% interest, deferred forgivable

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

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

Guadalupe Neighborhood Development Corporation

**Name**

813 East 8<sup>th</sup> Street

**Street Address**

Austin                                              Texas, 78702                                              512-479-6275

**City**                                              **State, Zip**                                              **Telephone #**

Mark Rogers                                              512-479-6275 x3                                              gndc@sbcglobal.net

**Contact Person**                                              **Contact Telephone #**                                              **E-mail address**

[Redacted]                                              [Redacted]

**DUNS Number (Required)**

**Federal Tax ID Number**

**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.**

Guadalupe Neighborhood Development Corporation

**Legal Name of Developer/Entity**

*Mark C. Rogers*

**Signature of Authorized Officer**

City of Austin

September 8, 2016

**Date**    *\* Revised May 31, 2016 Application*

Executive Director

**Title**

SEP 08 2016

NHCD / AHFC

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

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

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

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

N/A

**3. Project Description** – Provide a brief project description that addresses items "A" through "G" below.

GNDC is requesting \$964,610 in AHFC funds to be applied as construction cost and associated soft cost assistance (\$120,576.25 per house) for 8 net-zero energy homes that will be sold in a Community Land Trust arrangement to income eligible homebuyers at the Guadalupe-Saldaña Net-Zero Subdivision.

GNDC has permit-ready building plans for 2 and 3-bedroom homes, designed to be net-zero energy capable. There are 24 vacant lots remaining along Father Joe Znotas Street in the subdivision. GNDC currently has identified eight pre-qualified homebuyers with low-to-moderate incomes who would like to acquire the homes through a Community Land Trust sale.

GNDC will serve households with incomes at or below 80% of the Austin-Round Rock – San Marcos Median Family Income (MFI) with at least 25% of the buyers having an income at or below 60% of the MFI. Two of the 8 prospective buyers have incomes below 60% MFI. In its CLT program, GNDC gives the highest priority to its current renters; especially those whose income are nearest 80% of the Austin MFI. GNDC's 2<sup>nd</sup> highest priority is to serve residents and former residents of the neighborhoods surrounding the site, generally considered East Austin. GNDC aims to ensure that the mortgage payments (principal, taxes, insurance and other fees) of the buyers is not more than 30% of their gross income.

The Guadalupe-Saldaña Net-Zero Subdivision (the Subdivision) is located near the intersections of Tillery Street, Goodwin Avenue, and Webberville Road in East Austin. This Subdivision is being developed with a 99-year affordability period, via a restrictive covenant running with the land, and GNDC is using a Community Land Trust for the home sales to qualified buyers while leasing the land via a long-term, 99-year ground lease.

This project is unique because it is Austin's first subdivision using a community land trust, it is 100% affordable, and also is striving for the highest level of green and sustainable building.

GNDC is proud to say that it developed the first Community Land Trust home in the State of Texas in 2012. Since that time, GNDC has developed 5 additional CLT homes and is now prepared to develop 24 more in phases over the next two years. GNDC is excited to develop additional Community Land Trust homes for sale at the Subdivision – GNDC's cornerstone Community Land Trust project.

**a. Indicate the location by providing an area map with the property highlighted.**

See attached location map for the Guadalupe-Saldaña Net-Zero Subdivision highlighting the general area of the eight home-ownership lots referenced in this application.

**b. Summarize the key financials of the project, clearly indicating total project cost, the amount and intended use of all AHFC funds requested, the amount(s) and provider(s) of other funding and the status of those commitments.**

The total project cost is \$1,827,610. GNDC is requesting \$964,610 in AHFC funds to be applied to construction and development soft costs for 8 homes. An additional \$800,000 is being financed by Horizon Bank. GNDC is providing \$53,000 toward project expenses. All funds are committed except AHFC's.

- c. Indicate the type of structure(s) (i.e., single-family detached, etc.), the number of units, the number of bedrooms and bathrooms in each type or style of unit, and the size of the units in square feet.

Unit #	Address	Type of Structure	Number of bedroom and bathrooms	Total SQFT
N/A	3008 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 3br/ 2.5 bath	1,389 (conditioned space) 1,529
N/A	3016 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 3br/ 2.5 bath	1,389 (conditioned space) 1,529
N/A	3009 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 3br/ 2.5 bath	1,389 (conditioned space) 1,529
N/A	3017 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 2br/ 2 bath	1,016 (conditioned space) 1,183
N/A	3013 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	SM 2br/ 2 bath	1,086 (conditioned space) 1,276
N/A	3012 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 2br/ 2 bath	1,016 (conditioned space) 1,183
N/A	3025 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	SM 2br/ 2 bath	1,086 (conditioned space) 1,276
N/A	3024 Father Joe Znotas Street Austin, TX 78702	Single-Family detached	H+UO 3br/ 2.5 bath	1,389 (conditioned space) 1,529

- d. Indicate the expected sales price for each type or style of unit.

Address	Number of bedroom and bathrooms	Expected Sales Price
3008 Father Joe Znotas Street Austin, TX 78702	3br/ 2.5 bath	\$125,000
3016 Father Joe Znotas Street Austin, TX 78702	3br/ 2.5 bath	\$100,000
3009 Father Joe Znotas Street Austin, TX 78702	3br/ 2.5 bath	\$100,000
3017 Father Joe Znotas Street Austin, TX 78702	2br/ 2 bath	\$100,000
3013 Father Joe Znotas Street Austin, TX 78702	2br/ 2 bath	\$100,000
3012 Father Joe Znotas Street Austin, TX 78702	2br/ 2 bath	\$100,000
3025 Father Joe Znotas Street Austin, TX 78702	2br/ 2 bath	\$100,000
3024 Father Joe Znotas Street Austin, TX 78702	3br/ 2.5 bath	\$125,000

The sales prices is based on the affordable mortgages for the eligible buyers with no more than 30% of the household's gross income being spent on the mortgage and associated escrows and fees. The sales prices, therefore, are below both the cost and market value of the improvements only. Eligible buyer will secure a mortgage (1<sup>st</sup> lien) based upon what they can afford, applying approximately 28% to 30% of their gross income towards principal, interest, taxes, insurance and other fees. Therefore, the actual sales prices cannot be determined until the buyer has secured the mortgage and the interest rate has been locked in shortly before the sale. The sales prices given above are average "expected sales prices".

**e. List the income levels of proposed homebuyers expressed in terms of the percent of Median Family Income for the Austin-Round Rock MSA.**

GNDC aims to make the homeownership units available to a first-time homebuyer with a range of incomes between 50% and 80% of the Area Median Family Income. At least two households will have an income at or below 60% MFI of the Austin-Round-Rock MSA. The other 6 buyers will have incomes between 60% and 80% of the area MFI.

**If there are existing structures, provide documentation from the taxing authority or other third-party source indicating the year the structure was built.** N/A

**f. Demonstrate the development's compatibility with current Neighborhood Plan (if applicable).**

The proposed project is in compliance with the zoning and other elements of the adopted Govalle-Johnston Terrace Neighborhood Plan. The project has enjoyed the support of the Neighborhood Plan Contact Team, the Govalle Neighborhood Association and the Garden Neighborhood Association.

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

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

According to the Opportunity Map of Austin, the site is located in a low ranking area.

**4. Site Control and Demonstration of Value**

**Include evidence of site control such as a warranty deed or a current, receipted earnest, and provide a real estate appraisal that is no older than six months and that uses 3 or more comparables, or current tax documentation that substantiates the value of the project.**

See attached and current tax documentation for the subject home-ownership lots located at the Guadalupe Saldana Net Zero Subdivision.

Enclosed are appraisal summaries for the sale of comparable homes on the same street, within the Subdivision:

<b>Address</b>	<b>Size of House</b>	<b>Full Appraisal Value</b>	<b>Improvement Value/sqft</b>	
3000 Father Joe Znotas Street.	1,470 sqft	\$340,000	\$240,000	\$163/sqft
3001 Father Joe Znotas Street.	1,449 sqft	\$350,000	\$230,000	\$159/sqft
3004 Father Joe Znotas Street.	1,321 sqft	\$330,000	\$230,000	\$174/sqft
3005 Father Joe Znotas Street.	1,431 sqft	\$350,000	\$225,000	\$157/sqft

Average house value per square foot for improvements only = \$163.25/square foot

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

**See attached zoning letters.**

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

**See attached S.M.A.R.T. Housing letter.**

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

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

- a. project management,
- b. market analysis,
- c. site selection and control,
- d. planning and construction,
- e. design, architecture and engineering,
- f. legal and accounting, and
- g. federal funding rules.

GNDC is a 501(c)(3) Texas non-profit corporation with over 35 years of service as an affordable housing provider to families from East Austin. Since its formation in 1981, GNDC has rehabilitated over 100 homes and has made home owners of over 45 families. GNDC also offers an ongoing rental program with 57 single-family and 22 multi-family units that provide high quality, long-term affordable housing units to families from the Guadalupe Neighborhood service areas. GNDC provides property management services for all of its rental housing and has done so since the organization's inception.

Although GNDC is not a recognized supportive housing provider, the organization has over thirty years of experience serving several special needs populations that include the elderly, disabled, and single parent households. A small percentage of GNDC's tenants meet the City of Austin's qualifications for permanent supportive housing; including the homeless, near homeless, and persons with incarceration records. In 2013, GNDC completed construction on the first phase of rental housing at the Guadalupe-Saldana Net-Zero Subdivision. The housing consisted of 4 "net zero" rental duplexes that is providing affordable housing for 4 single parent households participating in the Jeremiah Program, 2 formerly homeless occupants (one of whom is a Vietnam Veteran) that meet the City of Austin's qualifications for permanent supportive housing, and two seniors.

GNDC is widely regarded as the most effective and active neighborhood development corporation in Austin and has moved to a leading position among the builders of "green" housing in Austin. GNDC has received many awards in recognition of its benefits to Austin and Central Texas. GNDC's achievements are best exemplified by the successful preservation of community character and neighborhood integrity in light of dramatic changes that include commercial encroachment, steady gentrification and rising property taxes that are displacing the historically Hispanic and African American families that have lived in Central East Austin. GNDC is one of a handful of Community Housing Development Organizations (CHDO) in Austin that meets specific requirements for development expertise, board membership, and community representation.

GNDC has developed project management, market analysis, site selection and control, planning and construction experience and skills throughout its thirty plus years of existence. GNDC partners with equally experienced architects, engineers, and other development team members for its housing projects. Project architects Tom Hatch, of hatch+ulland owen architects, Travis Young of Studio Momentum and KRDB. All architects have extensive experience and are leaders in the field of green building and historic preservation.

GNDC staff is knowledgeable of current state and federal funding rules and programs. It has experience with the Low Income Housing Tax Credit Program, having successfully secured a 2006 tax credit allocation to develop La Vista de Guadalupe which was open for occupancy in 2008. GNDC staff has gained experience in TDHCA's Neighborhood Stabilization Program and have utilized these funds for housing at the Subdivision.

	<b>Development Team Name(s) and Contact Information</b>	<b>MBE? (Mark X if Yes)</b>	<b>WBE? (Mark X if Yes)</b>	<b>Non- profit? (Mark X if Yes)</b>
Owner	Guadalupe Neighborhood Development Corp			X
Developer	Guadalupe Neighborhood Development Corp			X
Architects	hatch+ulland owen architects; Studio Momentum and KRDB			
Construction Lender	Horizon Bank			
Attorneys	Texas RioGrande Legal Aid; UT Community Law Clinic			X
Accountant	Montemayor Hill Company	x		
General Contractor	Saldana Homes LLC and/or A Vision Construction	X	X	

8. **Development Schedule.** Complete the grid below. Re-order the steps according to the appropriate sequence for your project, and add in any other significant steps integral to your project's development. If the development schedule differs across several properties to be involved in the project, provide a development schedule for each property. Please be as precise as possible, narrowing dates by 15 day intervals.

	<b>DATE(S)</b>
Acquisition and/or holding	completed
Environmental and/or historic review (AHFC)	completed
Securing and packaging project financing (construction financing)	pending
Architectural Drawings, Construction Specifications and Cost estimates	completed
Construction Bids	In progress
Construction Start	November 2016
Anticipated Draws (list all)	December 2016, January 2017, Feb 2017, March 2017, March 2017, April 2017
Income qualified home-buyers identified and completes home-ownership counseling	May 2016 - October 2016
Completion of Construction	April 2017
Marketing and Sales	Ongoing
Project Completion (i.e., all homes conveyed to low to moderate income buyers)	May 2017

9. **Developer Capacity.** Provide narrative information on recent, similar, and successful experience in affordable housing development. Narrative should include information about experience from project conception, execution, and completion. Include experience using multiple fund sources, marketing and sale of homes, and previous working history with the Austin Housing Finance Corporation.

As noted above, GNDC has been developing affordable housing for over 35 years, providing high quality, affordable rental and home-ownership housing opportunities. Since its formation in 1981, GNDC has rehabilitated over 50 homes and has made home owners of over 45 families. The non-profit has developed a number of professional contractors who specialize in rehabilitation of older homes and new construction. GNDC maintains a long and successful relationship with the Neighborhood Housing and Community Development office and the Austin Housing Finance Corporation.

10. **Detailed Project Budget** - Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary to detail the specific funding being requested. Delineate all prior and currently requested A&D funding by individual line item.

<b>DETAILED PROJECT BUDGET</b>				
	<b>Total Project Cost</b>	<b>Prior A&amp;D Funds Used in Project</b>	<b>A&amp;D Funds Being Requested</b>	<b>Description</b>
<b>PREDEVELOPMENT</b>				Completed
Appraisal				
Environmental Review				
Engineering				
Survey				
Architectural				
<b>TOTAL PREDEVELOPMENT</b>				
<b>ACQUISITION</b>				Completed
Site and/or Land				
Structures				
Other (specify)				
<b>TOTAL ACQUISITION</b>				
<b>CONSTRUCTION</b>	\$1,584,610		\$784,610	
Infrastructure				
Site work				
Demolition				
Concrete				
Masonry				
Rough carpentry				
Finish carpentry				
Waterproofing & Insulation				
Roofing & Sheet Metal				
Plumbing/Hot Water				
HVAC / Mechanical				
Electrical				
Doors/Windows/Glass				
Lath & Plaster/ Drywall & Acoustical				
Tile work				
Soft & Hard Floor				
Paint/Decorating/Blinds/Shades				
Specialties/Special Equipment				
Cabinetry/Appliances				
Carpet				
Other: Photovoltaic Systems	\$90,000		\$80,000	
Construction Contingency	\$50,000		\$50,000	
<b>TOTAL CONSTRUCTION</b>	<b>\$1,724,610</b>		<b>\$914,610</b>	
<b>SOFT &amp; CARRYING COSTS</b>				
Legal	\$40,000			Estimated based on previous services. Donated.
Audit/Accounting	\$1,000			Pro rata estimate
Title/Recording				
Architectural (Inspections)	\$2,000			
Construction Interest	\$10,000			Estimated
Construction Period Insurance				
Developer Fee	\$50,000		\$50,000	
Other: (Specify)				
<b>TOTAL SOFT &amp; CARRYING</b>	<b>\$103,000</b>			
<b>TOTAL PROJECT BUDGET</b>	<b>\$1,827,610</b>		<b>\$964,610</b>	

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

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

<b>TABLE A: SOURCES OF FUNDS SUMMARY</b>					<b>Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)</b>
	Amount	Term	Interest Rate	Evidence (Deed, Sales Contract)	
Owner Equity	\$53,000			Receipts, Letters	Soft Costs
Private Financing (List Below)	\$800,000	12 Mos.	Prime rate + .25%		Construction Financing
Other Sources (List Below)					
Grant - Wells Fargo Housing Foundation	\$10,000		0%	Award letter	Green building Features
<b>Proposed AHFC Funds</b>	\$964,610		0%		Construction & Soft Cost Assistance
<b>TOTAL</b>	<b>\$1,827,610</b>				

<b>TABLE B: USES OF FUNDS SUMMARY</b>		
	Total Cost	Cost/Unit
Predevelopment/Relocation Costs	0	0
Acquisition	0	0
Hard Costs	\$1,724,610	\$215,576
Soft & Carrying Costs	\$103,000	\$12,875
Other Costs		
<b>Total Project Costs</b>	<b>\$1,827,610</b>	<b>\$228,451</b>

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

<b>TABLE C: LEVERAGE SUMMARY</b>	
<b>TOTAL AHFC FUNDS</b>	\$964,610
<b>TOTAL OTHER FUNDS</b>	\$863,000
<b>LEVERAGE % - AHFC FUNDS</b>	<b>53%</b>

**TABLE D: AFFORDABILITY DATA**

	<b>House Model One</b>	<b>House Model Two</b>	<b>House Model Three</b>	<b>House Model Four</b>
<b>*home sale is improvements only</b> *assuming 28-29% of monthly income is going towards housing	*assuming 1 person household @ 70-80% MFI	*assuming 2 person household @ 50-60% MF	*assuming 4 person household @ 50-60% MFI	*assuming 4 person household @ 50% MFI
<b>Number of Bedrooms</b>	2	2	3	3
<b>Square Footage</b> (Conditioned Space)	1,086	1,016	1,389	1,357
<b>Anticipated Sale Price</b>	\$125,000	\$100,000	\$125,000	\$100,000
<b>Borrower Contribution (Mortgage)</b>	\$125,000	\$100,000	\$125,000	\$100,000
<b>Homebuyer Subsidy</b> (List all sources separately)	\$0	\$0	\$0	\$0
<b>Total Principal Amount of Mortgage</b>	\$125,000	\$100,000	\$125,000	\$100,000
<b>Anticipated Interest Rate</b>	4.25	4.25	4.25	4.25
<b>Term (years)</b>	30	30	30	30
<b>Monthly Principal and Interest Amount</b>	\$617	\$472	\$617	\$550
<b>Estimated Monthly Taxes</b>	\$250	\$220	\$250	\$220
<b>HOA Fee</b>	\$25	\$25	\$25	\$25
<b>Land Lease</b>	\$25	\$25	\$25	\$25
<b>Estimated Monthly Insurance</b>	\$50	\$50	\$50	\$50
<b>TOTAL Estimated PITI</b>	\$967	\$792	\$967	\$870

- 13. Partnership with Non-profit entities.** Include commitments from other non-profit organizations or a City of Austin-certified Community Housing Development Organization (CHDO) to partner on the project in some way.

GNDC has a Memorandum of Understanding from Frameworks CDC for homebuyer education.

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

See attached.

**ATTENTION:**

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



**Scoring Criteria  
Acquisition & Development Program**

**REQUIRED INFORMATION:**

- |                              |       |                             |       |
|------------------------------|-------|-----------------------------|-------|
| 1. Applicant Information     | _____ | 9. Developer Capacity       | _____ |
| 2a. Non-profit List of Items | _____ | 10. Project Budget          | _____ |
| or                           |       | 11. Funds Proposal:         |       |
| 2b. For-profit List of Items |       | a. Sources                  | _____ |
| 3. Project Description       | _____ | b. Uses                     | _____ |
| 4. Site Control/Value        | _____ | c. Leveraging               | _____ |
| 5. Zoning                    | _____ | 12. Good Neighbor Checklist | _____ |
| 6. S.M.A.R.T. Housing        | _____ |                             |       |
| 7. Development Team          | _____ |                             |       |
| 8. Development Schedule      | _____ |                             |       |

**EVALUATION CRITERIA:**

Applications for proposed projects will be reviewed and scored on a competitive basis per the evaluation criteria below. Applications must receive a minimum score of **100** points out of a maximum score of **165** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

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

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

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

- 10 points:** All sources and uses of funds are clearly indicated and sufficient evidences of funding availability and/or commitments are included.
- 5 points:** All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

3. **LEVERAGE** (maximum 10 points) 2

AHFC funding relative to Total Project Costs equals:

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

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

25

If the development has a mix of units at different income levels, add the results for the percentage of units in each income category up to the maximum of 25 points. If the project has a percentage of units in a given income category that is not an exact multiple of ten as shown in the chart, please round up to the next multiple of 10 and use that point value.

% of Affordable Units in Project (only include units for 80% MFI or below)										
% of MFI	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
80%	0	5	7	10	12	15	17	20	22	25
65%	5	7	10	12	15	17	20	22	25	
60%	7	10	12	15	17	20	22	25		
50%	10	12	15	17	20	22	25			
30%	12	15	17	20	22	25				

5. **AVERAGE INVESTMENT PER UNIT** (maximum 20 points)

0

	Single-Unit Structures	Multi-Unit Structures
10 points	<\$40,000/unit	<\$25,000/unit
8 points	<\$50,000/unit	<\$30,000/unit
6 points	<\$60,000/unit	<\$40,000/unit
4 points	<\$70,000/unit	<\$50,000/unit
2 points	<\$80,000/unit	<\$60,000/unit
0 points	>\$80,000/unit	>\$60,000/unit

6. **AFFORDABILITY PERIOD** (maximum 25 points)

25

**25 Points:** Affordability of project is for 99-years or project is in a Community Land Trust.

**20 Points:** Affordability period of less than 99 years but enforced through "re-sale" provisions, i.e., home must be re-sold to low- to moderate-income buyer during the affordability period.

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

10

**10 points:** Housing is \_\_\_\_\_ located in a Vertical Mixed-Use (VMU) Corridor, or \_\_\_\_\_ a Planned-Unit Development (PUD), or \_\_\_\_\_ located within a Transit-Oriented Development (TOD) area, or X \_\_\_\_\_ located 0.25 miles (1,320 feet) or less from a transit stop

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

0

**20 points:** Applicant has a program in place to facilitate ownership opportunities for persons with disabilities, or has an existing written agreement with an organization (non-profit or for-profit) specifically to help facilitate ownership opportunities for persons with disabilities.

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

5

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

**25 points:** Very High  
**20 points:** High  
**15 points:** Moderate  
**10 points:** Low

**5 points:** Very Low

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

**New construction**

**2 points each; maximum 10 points**

2 The project meets the normal eligibility requirements under the existing program guidelines.

2 The property is already owned by the developer.

2 The project has completed all necessary design work and received site plan approval.

2 All environmental reviews have been completed.

     The project has firm commitments from **all** financing sources.

**Acquisition and Rehab**

**2 points each; maximum 10 points**

     The project meets the normal eligibility requirements under the existing program guidelines

     All environmental reviews have been completed.

     The project has firm commitments from all financing sources.

2 A General Contractor has been selected.

     Closing on the acquisition of the property can be achieved in less than 30 days.

**Acquisition of Completed Units**

**2.5 points each (round up to nearest whole number); maximum 10 points**

     The project meets the normal eligibility requirements under the existing program guidelines

     All environmental reviews have been completed.

     The project has firm commitments from all financing sources.

     Closing on the acquisition of the property can be achieved in less than 30 days.

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

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

**TOTAL SCORE** 107



## Franchise Tax Account Status

As of : 09/07/2016 11:05:47 AM

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

### GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

**Texas Taxpayer Number** [REDACTED]

**Mailing Address** 813 E 8TH ST AUSTIN, TX 78702-3282

**Right to Transact Business in Texas** ACTIVE

**State of Formation** TX

**Effective SOS Registration Date** 04/06/1981

**Texas SOS File Number** [REDACTED]

**Registered Agent Name** MARK ROGERS

**Registered Office Street Address** 813 E. 8TH STREET AUSTIN, TX 78702

Internal Revenue Service  
District Director

FEB 9 1983

Date: FEB 04 1983

GUADALUPE NEIGHBORHOOD DEVELOPMENT  
CORPORATION  
1212 EAST 9TH STREET  
AUSTIN, TX 78702

Employer Identification Number:  
[REDACTED]

Accounting Period Ending:  
OCTOBER 31

Foundation Status Classification:  
170(b)(1)(A)(vi) and 509(a)(1)

Advance Ruling Period Ends:  
OCTOBER 31, 1986

Person to Contact:  
EO TECHNICAL ASSISTANT

Contact Telephone Number:  
(214) 767-2728

EO:7215:NEJ

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in section 170(b)(1)(A)(vi) and 509(a)(1).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section 509(a)(1) organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section 509(a)(1) status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section 509(a)(1) organization.

Letter 1045(DO) (6-77)

1100 Commerce St., Dallas, Texas 75242

(over)

If your sources of support, or your purpose, change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

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.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000.\* If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,

X: JAMES W. PIPER

ENCLOSURE: 872-C



R. C. Voskuil  
District Director

For tax years ending on and after December 31, 1982, organizations whose gross receipts are not normally more than \$25,000 are excused from filing Form 990. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990.

Letter 1045(DO) (6-77)

Department of the Treasury  
Director, Exempt Organizations

P.O. Box 2508  
Cincinnati, OH 45201

Date: MAY 24 2000

Guadalupe Neighborhood Development  
Corporation  
1113 E 9th St.  
Austin, TX 78702

Employer Identification Number:  
[REDACTED]

Document Locator Number:  
[REDACTED]

Contact Person - ID Number:  
Mr. Evans - 31-02826

Contact Telephone Number:  
(877) 829-5500 Toll-Free

Our Letter Dated:  
October, 1986

Addendum Applies:  
No

Dear Sir or Madam:

We have received your correspondence dated February 23, 2000, which includes Form 8734.

Since your organization was issued its determination letter, the Internal Revenue Code has been revised and organizations exempt under 501(c)(3) are classified as either private foundations or public charities described in 509(a). Our records do not indicate that we have made this determination for your organization.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Steven T. Miller  
Steven T. Miller  
Director, Exempt Organizations

Letter 1050 Modified (DO/CG)

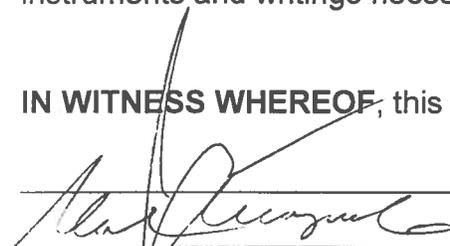
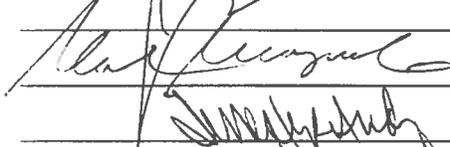
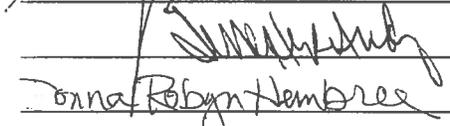
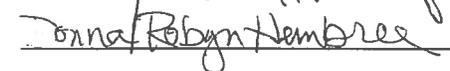
**RESOLUTION BY THE  
GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION  
TO REQUEST FUNDING**

**WHEREAS**, the undersigned Officers of the Guadalupe Neighborhood Development Corporation (the "Corporation"), a Texas non-profit corporation, do hereby take the actions set forth below:

**WHEREAS**, for the purpose of acquiring construction financing related to the development of eight community land trust homes intended for affordable sale and to be located at the Guadalupe-Saldana Net Zero Subdivision (the "Project"), at a regular meeting of the Board of Directors held on May 31, 2016, the board authorizes the Executive Director, on behalf of the Corporation, to submit an application to the Austin Housing Finance Corporation in the amount needed to construct said housing, and take reasonable actions necessary to acquire such financing. And, upon securing financing favorable to the Corporation, that said Executive Director is hereby authorized to execute documents on behalf of the Corporation necessary to acquire said financing for the purpose of developing affordable housing for qualified households with low-to-moderate income.

**THEREFORE, BE IT FURTHER RESOLVED**, that the President, or Vice President, or Executive Director and any other officers of the Corporation are hereby authorized and directed, to execute, attest, and deliver any and all applications, documents, certificates, instruments and writings necessary to apply for such funds;

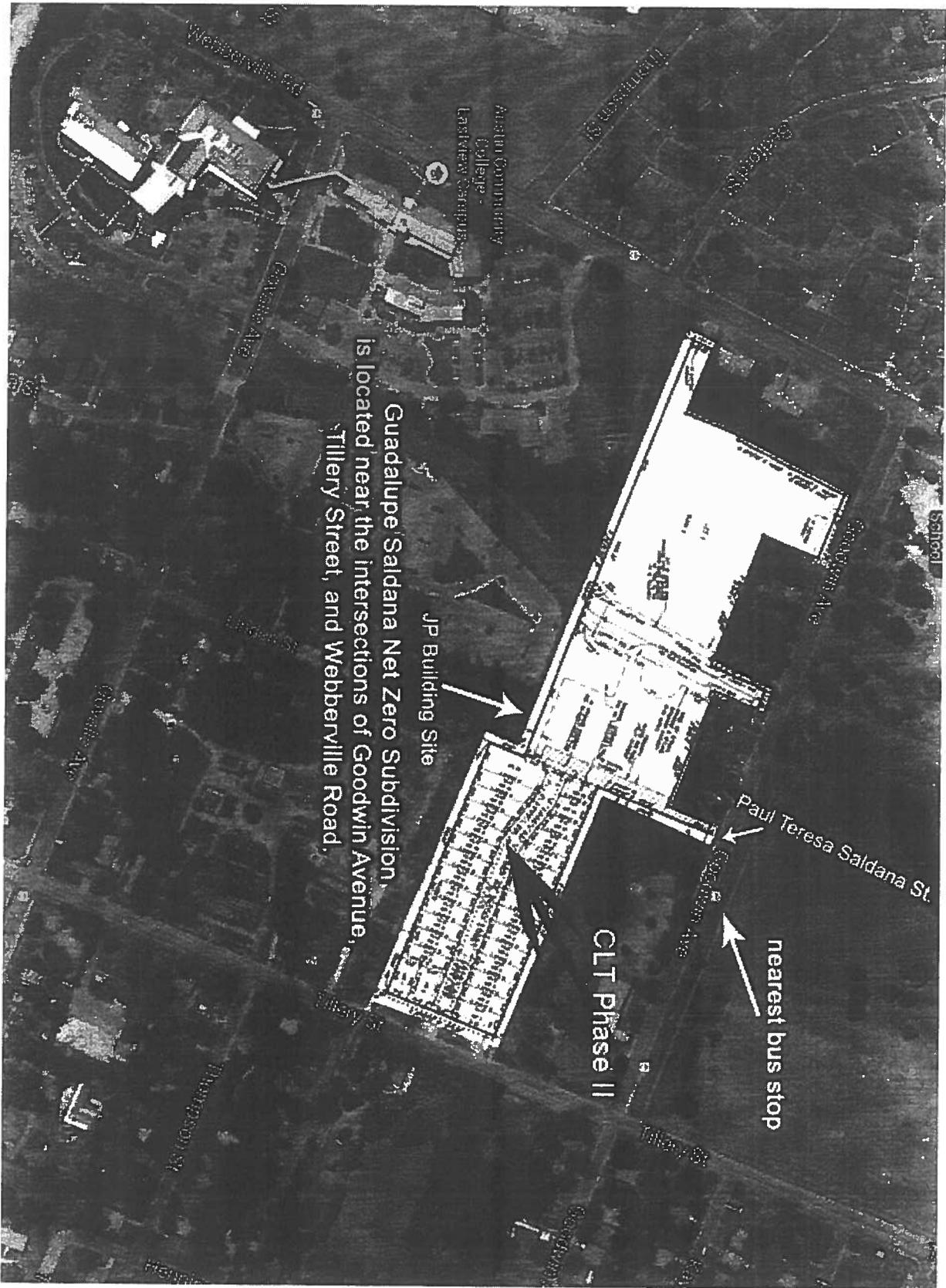
**IN WITNESS WHEREOF**, this Resolution is made this 31<sup>st</sup> day of May, 2016

  
\_\_\_\_\_, President  
  
\_\_\_\_\_, Vice President  
  
\_\_\_\_\_, Secretary  
  
\_\_\_\_\_, Treasurer

I, Jesse Hernandez, Secretary of the Guadalupe Neighborhood Development Corporation, do hereby certify the foregoing is a true and complete copy of the acquisition of real estate resolution of this organization as adopted by the Board of Directors on the 31<sup>st</sup> day of May, 2016.

  
\_\_\_\_\_  
Jesse Hernandez, Secretary





Guadalupe Saldana Net Zero Subdivision  
is located near the intersections of Goodwin Avenue,  
Tillery Street, and Webberville Road.

JP Building Site

CLT Phase II

nearest bus stop

Paul Teresa Saldana St

Webberville Rd

Austin Community  
College  
Lakewood Campus

Thompson St

Goodwin Ave

Goodwin Ave

Goodwin Ave

Thompson St

Tillery St

Goodwin Ave

July 6, 2016

Guadalupe Neighborhood Development Corporation  
813 East 8<sup>th</sup> Street  
Austin, Texas 78702

Horizon Bank has conditionally approved your request to provide a guidance line credit facility in the amount of \$800,000.00 that will be used to fund interim construction loans to build affordable housing in East Austin. The guidance line terms are outlined below.

**Guidance Line Facility:**

Borrower: Guadalupe Neighborhood Development Corporation  
Amount: \$800,000.00  
Rate: WSJ Prime Rate + 0.25%  
Fees: \$500 origination fee per loan that is funded  
Term: 12 months  
Collateral: Individual interim construction loans will be funded under this guidance line. A First Lien Deed of Trust on the subject property and improvements will be recorded.  
Guarantors: None  
Conditions: Subject to receipt of pre-approval documentation from permanent mortgage lender. Subject to receipt and review of a current appraisal and survey on the property. The property must appraise and is subject to a maximum 75% LTV.  
Other Cost: The Borrower shall be required to pay for all closing costs, legal fees, and all other related cost associated with the interim construction loans.

This Letter is intended to outline the key components of the proposed guidance line. This letter does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive legal documentation for the individual interim construction loans contemplated hereby. Final documents, when executed, will govern the terms of the transaction and this document will have no further effect.

Thank you for considering Horizon Bank for your banking needs. Please contact me to discuss any questions that you may have.

Respectfully,



David Grove  
Vice President

**Travis CAD**

**Property Search Results > 809901 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

**Account**  
 Property ID: 809901  
 Geographic ID: 0207140349  
 Type: Real  
 Property Use Code:  
 Property Use Description:

**Location**  
 Address: 3008 FATHER JOE ZNOTAS ST TX 78702  
 Neighborhood: E0194  
 Neighborhood CD: E0194

**Owner**  
 Name: GUADALUPE-SALDANA AFFORDABLE HOMES  
 Mailing Address: 813 E 8TH ST  
 AUSTIN , TX 78702-3282

Legal Description: LOT 13 BLK A GUADALUPE-SALDANA NET ZERO SUBD  
 Agent Code:  
 Mapsco: 586S  
 Map ID: 020211  
 Owner ID: 1284187  
 % Ownership: 100.0000000000%  
 Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
		<hr/>	
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
		<hr/>	
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
		<hr/>	
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
Total Tax Rate:		2.296081			
					Taxes w/Current Exemptions: \$0.00
					Taxes w/o Exemptions: \$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
---	------	-------------	-------	------	-----------	-----------	--------------	-------------

1 LAND Land 0.0860 3746.16 0.00 0.00 \$170,000 \$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Questions Please Call (512) 834-9317**

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**Travis CAD**

**Property Search Results > 809900 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

**Account**  
 Property ID: 809900  
 Geographic ID: 0207140348  
 Type: Real  
 Property Use Code:  
 Property Use Description:

**Location**  
 Address: 3012 FATHER JOE ZNOTAS ST TX 78702  
 Neighborhood: E0194  
 Neighborhood CD: E0194

**Owner**  
 Name: GUADALUPE-SALDANA AFFORDABLE HOMES  
 Mailing Address: 813 E 8TH ST  
 AUSTIN, TX 78702-3282

Legal Description: LOT 12 BLK A GUADALUPE-SALDANA NET ZERO SUBD  
 Agent Code:  
 Mapsco: 586S  
 Map ID: 020211  
 Owner ID: 1284187  
 % Ownership: 100.0000000000%  
 Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
-----			
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
-----			
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
-----			
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
	Total Tax Rate:	2.296081			
					Taxes w/Current Exemptions: \$0.00
					Taxes w/o Exemptions: \$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
---	------	-------------	-------	------	-----------	-----------	--------------	-------------

1	LAND	Land	0.0920	4007.52	0.00	0.00	\$170,000	\$0
---	------	------	--------	---------	------	------	-----------	-----

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Questions Please Call (512) 834-9317**

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**Travis CAD**

**Property Search Results > 809899 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

<b>Account</b>		<b>Legal Description:</b> LOT 11 BLK A GUADALUPE-SALDANA NET ZERO SUBD
Property ID:	809899	Agent Code:
Geographic ID:	0207140347	
Type:	Real	
Property Use Code:		
Property Use Description:		
<b>Location</b>		
Address:	3016 FATHER JOE ZNOTAS ST TX 78702	Mapco: 586S
Neighborhood:	E0194	Map ID: 020211
Neighborhood CD:	E0194	
<b>Owner</b>		
Name:	GUADALUPE-SALDANA AFFORDABLE HOMES	Owner ID: 1284187
Mailing Address:	813 E 8TH ST AUSTIN , TX 78702-3282	% Ownership: 100.0000000000%
		Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
Total Tax Rate:		2.296081			
Taxes w/Current Exemptions:					\$0.00
Taxes w/o Exemptions:					\$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1010	4399.56	0.00	0.00	\$170,000	\$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Questions Please Call (512) 834-9317**

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**Travis CAD**

**Property Search Results > 809897 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

<b>Account</b>		<b>Legal Description:</b> LOT 9 BLK A GUADALUPE-SALDANA NET ZERO SUBD	
Property ID:	809897	Agent Code:	
Geographic ID:	0207140345		
Type:	Real		
Property Use Code:			
Property Use Description:			
<b>Location</b>		<b>Mapsco:</b>	586S
Address:	3024 FATHER JOE ZNOTAS ST TX 78702	<b>Map ID:</b>	020211
Neighborhood:	E0194		
Neighborhood CD:	E0194		
<b>Owner</b>		<b>Owner ID:</b>	1284187
Name:	GUADALUPE-SALDANA AFFORDABLE HOMES	<b>% Ownership:</b>	100.0000000000%
Mailing Address:	813 E 8TH ST  AUSTIN , TX 78702-3282	<b>Exemptions:</b>	LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
		-----	
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
		-----	
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
		-----	
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
Total Tax Rate:		2.296081			
Taxes w/Current Exemptions:					\$0.00
Taxes w/o Exemptions:					\$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1040	4530.24	0.00	0.00	\$170,000	\$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Questions Please Call (512) 834-9317**

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**Travis CAD**

**Property Search Results > 809907 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

**Account**

Property ID: 809907  
 Geographic ID: 0207140354  
 Type: Real  
 Property Use Code:  
 Property Use Description:

Legal Description: LOT 13 BLK B GUADALUPE-SALDANA NET ZERO SUBD  
 Agent Code:

**Location**

Address: 3009 FATHER JOE ZNOTAS ST  
 TX 78702  
 Neighborhood: E0194  
 Neighborhood CD: E0194

Mapsc0: 586S  
 Map ID: 020211

**Owner**

Name: GUADALUPE-SALDANA AFFORDABLE HOMES  
 Mailing Address: 813 E 8TH ST  
 AUSTIN , TX 78702-3282

Owner ID: 1284187  
 % Ownership: 100.0000000000%

Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$200,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
		-----	
(=) Market Value:	=	\$200,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
		-----	
(=) Appraised Value:	=	\$200,000	
(-) HS Cap:	-	\$0	
		-----	
(=) Assessed Value:	=	\$200,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$200,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$200,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$200,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$200,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$200,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$200,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$200,000	\$0	\$0.00
Total Tax Rate:		2.296081			

Taxes w/Current Exemptions: \$0.00  
 Taxes w/o Exemptions: \$4,592.16

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
---	------	-------------	-------	------	-----------	-----------	--------------	-------------

1	LAND	Land	0.1230	5357.88	0.00	0.00	\$200,000	\$0
---	------	------	--------	---------	------	------	-----------	-----

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$200,000	0	200,000	\$0 \$200,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Questions Please Call (512) 834-9317**

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**Travis CAD**

**Property Search Results > 809908 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

Account  
 Property ID: 809908  
 Geographic ID: 0207140355  
 Type: Real  
 Property Use Code:  
 Property Use Description:  
 Location  
 Address: 3013 FATHER JOE ZNOTAS ST TX 78702  
 Neighborhood: E0194  
 Neighborhood CD: E0194  
 Owner  
 Name: GUADALUPE-SALDANA AFFORDABLE HOMES  
 Mailing Address: 813 E 8TH ST AUSTIN, TX 78702-3282  
 Legal Description: LOT 12 BLK B GUADALUPE-SALDANA NET ZERO SUBD  
 Agent Code:  
 Mapsco: 586S  
 Map ID: 020211  
 Owner ID: 1284187  
 % Ownership: 100.0000000000%  
 Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
		-----	
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
		-----	
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
		-----	
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
	Total Tax Rate:	2.296081			
					Taxes w/Current Exemptions: \$0.00
					Taxes w/o Exemptions: \$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
---	------	-------------	-------	------	-----------	-----------	--------------	-------------

1	LAND	Land	0.1120	4878.72	0.00	0.00	\$170,000	\$0
---	------	------	--------	---------	------	------	-----------	-----

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Travis CAD**

**Property Search Results > 809909 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

**Account**  
 Property ID: 809909      Legal Description: LOT 11 BLK B GUADALUPE-SALDANA NET ZERO SUBD  
 Geographic ID: 0207140356      Agent Code:  
 Type: Real  
 Property Use Code:  
 Property Use Description:

**Location**  
 Address: 3017 FATHER JOE ZNOTAS ST      Mapsco: 586S  
           TX 78702  
 Neighborhood: E0194      Map ID: 020211  
 Neighborhood CD: E0194

**Owner**  
 Name: GUADALUPE-SALDANA AFFORDABLE HOMES      Owner ID: 1284187  
 Mailing Address:      % Ownership: 100.0000000000%  
                           813 E 8TH ST  
                           AUSTIN , TX 78702-3282

Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
Total Tax Rate:		2.296081			
Taxes w/Current Exemptions:					\$0.00
Taxes w/o Exemptions:					\$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1050	4573.80	0.00	0.00	\$170,000	\$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**Travis CAD**

**Property Search Results > 809911 GUADALUPE-SALDANA AFFORDABLE HOMES for Year 2016**

**Property**

**Account**

Property ID: 809911      Legal Description: LOT 9 BLK B GUADALUPE-SALDANA NET ZERO SUBD  
 Geographic ID: 0207140358      Agent Code:  
 Type: Real  
 Property Use Code:  
 Property Use Description:

**Location**

Address: 3025 FATHER JOE ZNOTAS ST      Mapsco: 586S  
 TX 78702  
 Neighborhood: E0194      Map ID: 020211  
 Neighborhood CD: E0194

**Owner**

Name: GUADALUPE-SALDANA AFFORDABLE HOMES      Owner ID: 1284187  
 Mailing Address: 813 E 8TH ST      % Ownership: 100.0000000000%  
 AUSTIN , TX 78702-3282

Exemptions: LIH

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$170,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$170,000	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$170,000	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$170,000	

**Taxing Jurisdiction**

Owner: GUADALUPE-SALDANA AFFORDABLE HOMES  
 % Ownership: 100.0000000000%  
 Total Value: \$170,000

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.202000	\$170,000	\$0	\$0.00
02	CITY OF AUSTIN	0.458900	\$170,000	\$0	\$0.00
03	TRAVIS COUNTY	0.416900	\$170,000	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$170,000	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.117781	\$170,000	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100500	\$170,000	\$0	\$0.00
Total Tax Rate:		2.296081			

Taxes w/Current Exemptions: \$0.00  
 Taxes w/o Exemptions: \$3,903.34

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1040	4530.24	0.00	0.00	\$170,000	\$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016		\$0	\$170,000	0	170,000	\$0 \$170,000
2015		\$0	\$63,000	0	63,000	\$0 \$63,000
2014		\$0	\$63,000	0	63,000	\$0 \$63,000
2013		\$0	\$63,000	0	63,000	\$0 \$63,000
2012		\$0	\$15,750	0	15,750	\$0 \$15,750

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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## Supplemental Addendum

File No. 449r15

Borrower/Client	[REDACTED]			
Property Address	3000 Father Joe Znotas St			
City	Austin	County	Travis	State TX Zip Code 78702
Lender	Banc of California, NA			

market data.

SIZE OF IMPROVEMENTS: All comparables were adjusted accordingly for size differences.

The comparable sales used in the report were all closed, except #4-#6. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$323,400 to \$415,400 which translates into a per square foot range of \$220.00 to \$282.59. The estimated value of the subject property is \$355,000 (\$241.50 psf) for fee simple value and \$340,000 (\$231.29 psf) for leasehold value. The estimated value is considered appropriate due to the subject's size, age and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject and received equal weight in my conclusions. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

COMMUNITY LAND TRUST/GROUND RENT COMMENTS

The subject is a community land trust where, typically, a non-profit organization acquires the land for the purpose of affordable housing and/or other community uses. While the improvements are sold to a qualifying household, the land is held as a leasehold interest by the CLT which offers a long term (99 year), renewable land lease to the owner of the improvements. The removal of the land cost from the overall transaction allows for both present and future affordability for the community at large. The current ground rent for the subject property is \$25.00 per month with a 99 year, non-escalating lease term. The lease can only be terminated by a violation of the lease terms. The appraisal is based on the following hypothetical condition:

**This appraisal is made on the basis of a hypothetical condition that the property rights being appraised are the leasehold interest without resale and other restrictions that are removed by the Uniform Community Land Trust Ground Lease rider.**

CAPITALIZATION RATE

There were no comparable sales of Community Land Trust or other leasehold interest sales in the area market. The Fannie Mae guidelines accept an alternative method of determining the applicable capitalization rate which is to compare both national and regional market rates for similar investments. According to local commercial appraisers, the typical capitalization rate for the area ranges from 5-7% for leasehold properties. Current (as of the date of appraisal) Treasury bond long term rates for 5-year, 10-year, 20-year and 30-year bonds are 1.72%, 2.32%, 2.76% and 3.10%, respectively. The average national 5-year Certificate of Deposit rate is 2.25% and the local average rate is 2.27%. Analysis of the above information indicates that, due to the long term of the subject lease and the absence of escalation, the "safe rate" of return is considered to be 2%.

DETERMINATION OF LEASEHOLD VALUE FOR SUBJECT

Annual rent (\$25.00/month x 12 months)= \$300  
 Market determined capitalization rate= 2%  
 Annual rent divided by capitalization rate (\$300 divided by 2%)= \$15,000  
 Fee simple value of subject= \$355,000  
 \$355,000 minus \$15,000= \$340,000  
Leasehold value of subject= \$340,000

FIRREA/USPAP ADDENDUMAPPRAISAL PURPOSE / INTENDED USER:

The purpose of this appraisal is to provide an opinion of market value of the subject for the client listed on page one. This report is not intended for any other use.

SCOPE OF WORK:

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

EXPOSURE TIME/MARKETING TIME:

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

PERSONALTY ( non-realty) TRANSFERS:

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

ADDITIONAL COMMENTS:

## Supplemental Addendum

File No. 311r15

Borrower/Client			
Property Address	3001 Father Joe Znotas St		
City	Austin	County	Travis
		State	TX
		Zip Code	78702
Lender	Banc of California, NA		

The comparable sales used in the report were all closed, except #5 and #6 (active/pending listing). After adjusting the comparable sales for all of the factors stated above, they form a value range of \$304,800 to \$416,400 which translates into a per square foot range of \$210.35 to \$387.37. The estimated value of the subject property is \$365,000 (\$251.90 psf) for fee simple value and \$350,000 (\$241.55 psf) for leasehold value. The estimated value is considered appropriate due to the subject's size, age and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject and received equal weight in my conclusions. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**COMMUNITY LAND TRUST/GROUND RENT COMMENTS**

The subject is a community land trust where, typically, a non-profit organization acquires the land for the purpose of affordable housing and/or other community uses. While the improvements are sold to a qualifying household, the land is held as a leasehold interest by the CLT which offers a long term (99 year), renewable land lease to the owner of the improvements. The removal of the land cost from the overall transaction allows for both present and future affordability for the community at large. **The current ground rent for the subject property is \$25.00 per month with a 99 year, non-escalating lease term. The lease can only be terminated by a violation of the lease terms.** The appraisal is based on the following hypothetical condition:

**This appraisal is made on the basis of a hypothetical condition that the property rights being appraised are the leasehold interest without resale and other restrictions that are removed by the Uniform Community Land Trust Ground Lease rider.**

**CAPITALIZATION RATE**

There were no comparable sales of Community Land Trust or other leasehold interest sales in the area market. The Fannie Mae guidelines accept an alternative method of determining the applicable capitalization rate which is to compare both national and regional market rates for similar investments. According to local commercial appraisers, the typical capitalization rate for the area ranges from 5-7% for leasehold properties. Current (as of the date of appraisal) Treasury bond long term rates for 5-year, 10-year, 20-year and 30-year bonds are 1.61%, 2.2%, 2.54% and 2.84%, respectively. The average national 5-year Certificate of Deposit rate is 2.23% and the local average rate is 2.2%. Analysis of the above information indicates that, due to the long term of the subject lease and the absence of escalation, the "safe rate" of return is considered to be 2%.

**DETERMINATION OF LEASEHOLD VALUE FOR SUBJECT**

Annual rent (\$25.00/month x 12 months)= \$300  
 Market determined capitalization rate= 2%  
 Annual rent divided by capitalization rate (\$300 divided by 2%)= \$15,000  
 Fee simple value of subject= \$365,000  
 \$365,000 minus \$15,000= \$350,000  
**Leasehold value of subject= \$350,000**

**FIRREA/USPAP ADDENDUM****APPRAISAL PURPOSE / INTENDED USER:**

The purpose of this appraisal is to provide an opinion of market value of the subject for the client listed on page one. This report is not intended for any other use.

**SCOPE OF WORK:**

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

**EXPOSURE TIME/MARKETING TIME:**

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

**PERSONALTY ( non-realty) TRANSFERS:**

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

**ADDITIONAL COMMENTS:**

The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

**Supplemental Addendum**

File No. 411r15

Borrower/Client	[REDACTED]			
Property Address	3004 Father Joe Znotas St			
City	Austin	County	Travis	State TX Zip Code 78702
Lender	Banc of California, NA			

\$239.59 to \$305.37. The estimated value of the subject property is \$345,000 (\$261.17 psf) for fee simple value and \$330,000 (\$249.81 psf) for leasehold value. The estimated value is considered appropriate due to the subject's size, age and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject and received equal weight in my conclusions. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**COMMUNITY LAND TRUST/GROUND RENT COMMENTS**

The subject is a community land trust where, typically, a non-profit organization acquires the land for the purpose of affordable housing and/or other community uses. While the improvements are sold to a qualifying household, the land is held as a leasehold interest by the CLT which offers a long term (99 year), renewable land lease to the owner of the improvements. The removal of the land cost from the overall transaction allows for both present and future affordability for the community at large. **The current ground rent for the subject property is \$25.00 per month with a 99 year, non-escalating lease term. The lease can only be terminated by a violation of the lease terms.** The appraisal is based on the following hypothetical condition:

**This appraisal is made on the basis of a hypothetical condition that the property rights being appraised are the leasehold interest without resale and other restrictions that are removed by the Uniform Community Land Trust Ground Lease rider.**

**CAPITALIZATION RATE**

There were no comparable sales of Community Land Trust or other leasehold interest sales in the area market. The Fannie Mae guidelines accept an alternative method of determining the applicable capitalization rate which is to compare both national and regional market rates for similar investments. According to local commercial appraisers, the typical capitalization rate for the area ranges from 5-7% for leasehold properties. Current (as of the date of appraisal) Treasury bond long term rates for 5-year, 10-year, 20-year and 30-year bonds are 1.29%, 1.99%, 2.42% and 2.84%, respectively. The average national 5-year Certificate of Deposit rate is 2.08% and the local average rate is 2.17%. Analysis of the above information indicates that, due to the long term of the subject lease and the absence of escalation, the "safe rate" of return is considered to be 2%.

**DETERMINATION OF LEASEHOLD VALUE FOR SUBJECT**

Annual rent (\$25.00/month x 12 months)= \$300  
 Market determined capitalization rate= 2%  
 Annual rent divided by capitalization rate (\$300 divided by 2%)= \$15,000  
 Fee simple value of subject= \$345,000  
 \$345,000 minus \$15,000= \$330,000  
**Leasehold value of subject= \$330,000**

**FIRREA/USPAP ADDENDUM****APPRAISAL PURPOSE / INTENDED USER:**

The purpose of this appraisal is to provide an opinion of market value of the subject for the client listed on page one. This report is not intended for any other use.

**SCOPE OF WORK:**

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

**EXPOSURE TIME/MARKETING TIME:**

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

**PERSONALTY ( non-realty) TRANSFERS:**

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

**ADDITIONAL COMMENTS:**

The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

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## Supplemental Addendum

File No. 108r15

Borrower/Client			
Property Address	3005 Father Joe Znotas Street		
City	Austin	County	Travis
		State	TX
		Zip Code	78702
Lender	Banc of California, NA		

**COMMENTS ON THE SALES COMPARISON APPROACH**

The subject is a one story house containing approximately 1,431 square feet of living area. The exterior features wood frame and siding exterior walls, standing seam metal roof, a pier and beam foundation and a parking pad for 2 vehicles. The subject is an older house (circa 1927) that has been moved to the site, totally renovated with a new section added at the rear. The subject, in good condition and is considered functional, marketable, and in conformity with its surroundings. The lack of a carport or garage is not atypical for the area and is not felt to adversely affect marketability. All utilities were on and systems appear to be functioning.

The comparable sales, drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and were felt to most accurately reflect the current market in the area. Since this is an older section of Austin, subdivisions tend to be fairly small but all of the comparables used would be considered in the subject's neighborhood. Attempts were made to bracket the subject in terms of age, size and other features was made. The estimated value of the subject is higher than the predominant value for the area due to its age, quality and size.

Adjustments made in the sales comparison approach were based on the following: \$15,000 for the difference between the fee simple and leasehold interest to the property, \$5,000 per bathroom and \$75.00 per square foot of living area. A \$200 per year adjustment was made for age all of the comparables have been renovated and their economic ages are closer to the subject. A 1% adjustment was made for listings based on data from the 1004mc form.

**NEIGHBORHOOD CHARACTERISTICS**

The subject is situated in an established residential neighborhood, just west of Airport Boulevard and north of East 7th Street. This area is currently in the process of revitalization as the older homes are being either removed or completely renovated. There is strong demand due to the proximity to downtown and within easy commuting distance to the University of Texas and Austin Community College, the Capital complex and other employment centers. Access to the freeway system and other major thoroughfares is good. The neighborhood is known for its community atmosphere with local shops and cultural amenities. Due to these factors, the neighborhood has traditionally maintained higher land and overall property values due to its location, neighborhood features and constant demand for properties in the area. The land to improvement ratio in the area is characterized by more value being attributed to the land due to high demand and limited supply.

**NOTES ON SALE PRICE/APPAISED VALUE DIFFERENCE**

The seller of the subject property is the Guadalupe Neighborhood Development Corporation (GNDC), a non-profit organization that has been a leader in providing affordable housing in the area market. This organization has been in existence since the early 1980's and owns numerous properties throughout the immediate neighborhood as well as significant holding in surrounding neighborhoods. The mission of GNDC is to provide quality, affordable housing in an area that has, since the 1930's, been predominantly minority owned/occupied. Over time, as revitalization has occurred in the area, land and housing values along with concomitant property tax increases have risen above the means of lower income households, forcing families to leave the area. Land prices, especially in the subject's area, have risen to the extent that buying residential tracts is becoming less feasible for community organizations. Using the Community Land Trust approach, GNDC as well as other community groups, can separate the high land cost from the improvement cost and therefore keep units of housing both available and affordable for the future. The sales price of the subject is less than the appraised value of the property due to the desire of the seller to keep this property available to qualified, lower income households, into the long term future.

**ADJUSTMENTS:**

**SALES AND FINANCING:** Listing sales #5 and #6 were adjusted to reflect typical actions in the market. Homes typically do not sell for full asking price per the 1004 MC form.

**LEASEHOLD/FEE SIMPLE:** There were no sales of leasehold interest properties in the market. All comparables were adjusted downward for leasehold interest.

**LOT SIZE:** No adjustments were made for lot size since the lots were all felt to be equal in value in the market.

**AGE:** Comparables #2-6 were adjusted for differences in age related depreciation.

**ROOM COUNT:** Comparable #5 was adjusted for differences in the number of bathrooms available. No adjustment was made for number of bedrooms since value differences between 3 and 4 bedroom houses could not be extrapolated from market data.

**SIZE OF IMPROVEMENTS:** All comparables were adjusted accordingly for size differences.

**PARKING:** Comparable #4 was adjusted for differences in parking facilities.

The comparable sales used in the report were all closed, except #5 and #6 (active listing). After adjusting the comparable sales for all of the factors stated above, they form a value range of \$328,800 to \$402,100 which translates into a per square foot range of \$229.77 to \$280.99. The estimated value of the subject property is \$365,000 (\$255.07 psf) for fee simple value and \$350,000 (\$244.58 psf) for leasehold value. The estimated value is considered appropriate due to the subject's size, age and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject and received equal weight in my conclusions. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**COMMUNITY LAND TRUST/GROUND RENT COMMENTS**

The subject is a community land trust where, typically, a non-profit organization acquires the land for the purpose of affordable housing and/or other community uses. While the improvements are sold to a qualifying household, the land is held as a leasehold interest by the CLT which offers a long term (99 year), renewable land lease to the owner of the improvements. The removal of the land cost from the overall transaction allows for both present and future affordability for the community at large. **The current ground rent for the subject property is \$25 per month with a 99 year, non-escalating lease term. The lease**

## Supplemental Addendum

File No. 106r15

Borrower/Client	[REDACTED]		
Property Address	3005 Father Joe Znotas Street		
City	Austin	County	Travis
		State	TX
		Zip Code	78702
Lender	Banc of California, NA		

can only be terminated by a violation of the lease terms. The appraisal is based on the following hypothetical condition:

**This appraisal is made on the basis of a hypothetical condition that the property rights being appraised are the leasehold interest without resale and other restrictions that are removed by the Uniform Community Land Trust Ground Lease rider.**

CAPITALIZATION RATE

There were no comparable sales of Community Land Trust or other leasehold interest sales in the area market. The Fannie Mae guidelines accept an alternative method of determining the applicable capitalization rate which is to compare both national and regional market rates for similar investments. According to local commercial appraisers, the typical capitalization rate for the area ranges from 5-7% for leasehold properties. Current (as of the date of appraisal) Treasury bond long term rates for 5-year, 10-year, 20-year and 30-year bonds are 1.42%, 1.93%, 2.29% and 2.50%, respectively. The average national 5-year Certificate of Deposit rate is 2.25% and the local average rate is 1.49%. Analysis of the above information indicates that, due to the long term of the subject lease and the absence of escalation, the "safe rate" of return is considered to be 2%.

DETERMINATION OF LEASEHOLD VALUE FOR SUBJECT

Annual rent (\$25/month x 12 months)= \$300  
 Market determined capitalization rate= 2%  
 Annual rent divided by capitalization rate (\$300 divided by 2%)= \$15,000  
 Fee simple value of subject= \$365,000  
 \$365,000 minus \$15,000= \$350,000  
Leasehold value of subject= \$350,000

FIRREA/USPAP ADDENDUMAPPRAISAL PURPOSE / INTENDED USER:

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SCOPE OF WORK:

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**The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.**

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the



# 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: Guadalupe Neighborhood Development Corporation  
Mailing Address:  
813 E. 8th St.  
Austin, TX. 78702

## Tax Parcel Identification Number

Agency: TCAD  
Parcel ID: 0207140349

## Zoning Classification(s)

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

SF-3-NP

## Zoning Case Number(s)

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

C14-02-0183.001

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030327-11a

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

I, Tony Castro, 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.

11/20/2013

726920



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11/20/2013

726916



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Austin, TX. 78702

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11/21/2013

727554



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11/22/2013

727872



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11/22/2013

727874



# City of Austin

Founded by Congress, Republic of Texas, 1839  
Planning and Development Review Department  
P.O. Box 1088, Austin, Texas 78767

December 2, 2013

Cassandra Ramirez  
Guadalupe Neighborhood Development Corporation  
813 East 8th Street Austin, TX 78702

Dear Ms. Ramirez;

Please be advised that the properties locally known as 1126 Tillery Street and 3000-3128 Father Joe Znotas Street are currently zoned Family Residential – Neighborhood Plan (SF-3-NP). The properties are not a part of a Planned Unit Development and there do not appear to be any current Code violations.

The final plat of the preliminary plan C8-2009-01121A.SH was approved on January 7, 2009. A correction to the site plan was approved November 30, 2012. These approved plans reflect a development built to Single Family Residence Small Lot (SF-4A) site development standards, as per the City of Austin's Land Development Code Section 25-2-566 (Special Requirements for Affordable Housing in Certain Single Family Districts).

Provided that the construction is built in full compliance with the approved plans, relocated homes or homes built on-site would be in compliance with the requirements of zoning as specified in the City of Austin's Land Development Code.

If you need further assistance, please contact me at (512) 974-2330.

Sincerely,

Robert Heil  
Development Assistance Center



# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

## Neighborhood Housing and Community Development Department

Gina Copic, S.M.A.R.T. Housing Program Manager  
(512) 974-3180, Fax: (512) 974-3112, [regina.copic@ci.austin.tx.us](mailto:regina.copic@ci.austin.tx.us)

October 25, 2013 (revised from April 21, 2010)

S.M.A.R.T. Housing Certification (#60349)  
GNDC Tillery 4-Acre Project

TO WHOM IT MAY CONCERN:

The Guadalupe Neighborhood Development Corporation (development contact: Mark Rogers; 512-479-6275 (o); [gndc@sbcglobal.net](mailto:gndc@sbcglobal.net)) is planning to develop a 28 to 30 unit single family development in the Govalle Neighborhood Planning Area at 1126 Tillery Street and 3000-3128 Father Joe Znotas Street. The revision updated the Father Joe Znotas Street addresses.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Because 100% of the units will serve a household with income at or below 80% MFI, the development will be eligible for 100% waiver of the fees listed in the S.M.A.R.T. Housing Ordinance adopted by the City Council. Expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees	Misc. Site Plan Fee	Move House onto Lot
Building Permit	Building Plan Review	Move House onto City Right-of-Way Fee
Concrete Permit	Construction Inspection	Land Status Determination
Electrical Permit	Subdivision Plan Review	Board of Adjustment Fee
Mechanical Permit	Misc. Subdivision Fee	Parkland Dedication (by separate ordinance)
Plumbing Permit	Zoning Verification	
Site Plan Review	Demolition Permit Fee	

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

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Austin Energy: Bryan Bomer 482-5449).
- ◆ Submit plans demonstrating compliance with visitability and transit-oriented 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 visitability and transit-oriented standards have been met.

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

Please contact me at 512/974-3154 if you need additional information.

Javier V. Delgado  
Neighborhood Housing and Community Development

Cc:  
Laurie Shaw, Capital Metro  
Cande Coward, PDR  
Alma Moberg, PDRD  
Chris Yanez, PARD  
M. Simmons-Smith, PDRD

Susan Kincl, NHCD  
Gina Copic, NHCD  
John McDonald, WPDR  
Robby McArthur, AWU  
Danny McNabb, WPDR

Maureen Meredith, PDRD  
George Zapalac, PDR  
H. Kasper, AEGB  
Bryan Bomer, AEGB  
John Umphress, AEGB

## **Memorandum of Understanding**

This Memorandum of Understanding (the "MOU") is made on this day of August 11, 2012 by and between Guadalupe Neighborhood Development Corporation, hereinafter referred to as "GNDC", and Frameworks Community Development Corporation, hereinafter referred to as "Frameworks CDC", (collectively, the "Parties").

### **I. PURPOSE AND SCOPE**

The purpose of the MOU is to create a basis of cooperation between GNDC and Frameworks CDC related to homebuyer counseling and education classes that will be provided by Frameworks CDC to individuals and families purchasing Community Land Trust homes from GNDC. Through the activities outlined in this MOU, the Parties will strive to ensure that prospective homeowners of Community Land Trust ("CLT") homes developed by GNDC are fully informed and educated on the documents, process, and terms related to the purchase of CLT homes.

### **II. MISSION**

GNDC's mission is to use its resources exclusively for charitable and educational purposes related to the development and rehabilitation of high quality affordable housing for low to moderate income families. GNDC develops single-family homes through a Community Land Trust model, where GNDC retains ownership of the land underneath the home, which it rents to the homeowner by way of a 99-year ground lease, and the family purchases the home that sits on top of the land. As part of its mission, GNDC strives to ensure that the individuals and families who purchase homes from the organization are educated on all aspects of the purchase, as well as the responsibilities and obligations of being a homeowner. This education is especially important with GNDC's Community Land Trust homes.

Frameworks CDC's mission is to provide homebuyer education classes and counseling sessions, in order to make homeownership possible for families, especially those who have not previously had the opportunity to own a home.

Together, the Parties enter into this MOU to provide homebuyer counseling and education classes for the benefit of GNDC's Community Land Trust homebuyers.

### **III. GNDC'S RESPONSIBILITIES**

GNDC shall assist prospective homebuyers who are purchasing Community Land Trust homes from the organization with enrollment in education and counseling sessions that will be provided by Frameworks CDC.

GNDC shall assist the prospective homebuyer with providing to Frameworks CDC all documents related to each CLT home purchase that Frameworks CDC is providing counseling on, including the ground lease, any and all ground lease exhibits, the deed of

trust, promissory notes, sales agreement, and any other documents related to the home purchase (collectively, the "CLT home purchase documents").

In exchange for the agreed upon education and counseling sessions provided by Frameworks CDC, Frameworks CDC will provide an invoice for \$250.00 to the title company, copied to GNDC, and this shall be charged to GNDC. If Frameworks CDC provides the education and counseling sessions, but the sale does not go to closing, GNDC will provide a payment of \$250.00 to Frameworks CDC within seven (7) days of the termination of the sale. As outlined below, these sessions will include at minimum two meetings with the prospective homebuyers, and at maximum four meetings.

#### **IV. FRAMEWORKS CDC'S RESPONSIBILITIES**

Frameworks CDC will provide, at minimum, two sessions to each of GNDC's prospective homebuyers.

The first session provided by Frameworks CDC will be a general homeowner education session, to be conducted in person with the homebuyer. The second session provided by Frameworks CDC will be a review of the CLT home purchase documents and education regarding the differences between a "standard" home purchase and a CLT purchase, to be conducted in person with the homebuyer. At the end of the second session, Frameworks CDC will assist the homebuyer in completing the Letter of Stipulation and the Letter of Acknowledgment found in Exhibit 1 of the ground lease.

Frameworks CDC, at the homebuyer's option, will also provide a pre-closing and/or post-closing education and counseling session, to be conducted privately over the phone or in person, and not to exceed one hour per session.

Upon conclusion of the agreed upon education and counseling sessions outlined above, Frameworks CDC will send the title company an invoice of the services provided to each homebuyer and a copy of said invoice will be provided to GNDC.

#### **V. TERMS OF UNDERSTANDING**

This MOU may be reviewed at any time to ensure that it is fulfilling its purpose.

#### **VI. TERM**

This MOU shall be in effect as of August 2012, and shall remain in effect until it is terminated or revised.

#### **VII. MODIFICATION/TERMINATION**

This MOU constitutes an agreement between the Parties hereto. This MOU may be revised only by mutual written consent of the Parties, pursuant to the issuance of a written amendment, signed and dated by the Parties.

Either party to this MOU may terminate its participation in this MOU by providing at least 30 days' prior written notice of intent to terminate. Termination by one of the Parties to this MOU does not alter any surviving terms or obligations of the other party to this MOU.

**VIII. DISCLAIMER**

GNDC shall not be deemed an agent of Frameworks CDC, and Frameworks CDC shall not be deemed an agent of GNDC. There is no partnership or joint venture formed between GNDC and Frameworks CDC.

**IX. AUTHORIZATION**

On behalf of the organization I represent, I have authority to enter into this agreement.

GNDC:

Mark C. Rogers  
Signature of GNDC's Representative

August 10, 2015  
Date

Mark C. Rogers  
Printed Name

Executive Director  
Title

FRAMEWORKS CDC:

Joyce McDonald  
Signature of Frameworks CDC's Representative

August 12, 2012  
Date

Joyce McDonald  
Printed Name

Executive Director  
Title

The Gardens Neighborhood Association



September 26, 2011

To Whom It May Concern:

I am writing on behalf of The Gardens Neighborhood Association to express support for the Guadalupe Neighborhood Development Corporation's funding application to develop much needed affordable rental and home-ownership opportunities at the Guadalupe-Saldana Net Zero Subdivision. The "Net-Zero" designation is made possible through a generous donation of solar arrays from Austin Energy that make sixty homes capable of producing as much energy as consumed on an annual basis.

GNDC is a 501©(3) neighborhood-based nonprofit corporation dedicated to improve the residential character of the neighborhoods and the quality of life of the residents it serves. During the past 30 years GNDC has emerged as a model for community-based development. It was one of the first non-profit organizations to build affordable new single-family housing in Austin, and it was the first non-profit to develop single-family housing as part of the City of Austin's S.M.A.R.T. Housing™ developer incentive program. GNDC has also moved to a leading position among the builders of "green" affordable housing in Austin, Texas.

GNDC has been easily one of the most active and productive non-profit affordable housing providers in Austin and our neighborhood organization welcomes the additional affordable housing that GNDC has proposed and is very much needed in the east Austin.

Funding support from the Austin Housing Finance Corporation can help ensure that GNDC will continue providing very affordable, high-quality housing in a market that is no longer affordable for many working families in its service area.

Thank you for your consideration, and please contact me with any questions you may have.

Sincerely,

A handwritten signature in cursive script that reads "Johnny Limon".

Johnny Limon

President

City of Austin  
Planning and Development Review Department  
C/o Susan Walker  
PO Box 1088  
Austin, TX 78767-8810

September 10, 2009

Dear Ms. Walker,

I'm writing in support of the two variances sought by the Austin Community Design and Development Center (ACDDC) and the Guadalupe Neighborhood Development Corporation (GNDC) for the Guadalupe/Saldana Net-Zero Subdivision at 2721 Goodwin in East Austin (Case #C15-2009-0099).

I understand that these variances are asking for the following two provisions: a parking reduction from multi-family requirements (135 spaces) to single-family requirements (120 spaces), since the uses (single-family, two-family, and townhome) are all low density and compatible with single-family type development; and, in order to access the homes that are located to the east of the open space/drainage basin, a variance to put the private drive in the compatibility setback which is normally required (25') between multi-family and single-family zoning districts.

In the past few months, ACDDC and GNDC have organized several charrettes with our neighborhood residents through the Govalle Neighborhood Association (GNA). As Co-Presidents of the (GNA), both Corinne Carson and I have publicized these group-think meetings and have attended several of them along with our fellow residents.

The exchanges were informative, inclusive and remained open to input. As a result, I feel comfortable in speaking on behalf of our neighborhood in saying that we see no issue with the two variances requested.

We are excited about the new development, love the idea that it will provide affordable housing to keep east side residents in the area and are pleased with the level of cooperation sought by the ACDDC/GNDC team.

We are proud to have one of Austin's first net-zero, environmentally friendly developments in our midst.

Please know that we support for the variances requested for case #C15-2009-0099).

Cordially,

Nine Francois, Co-President, GNA



Corinne Carson, Co-President, GNA



City of Austin  
Planning and Development Review Department  
C/o Susan Walker  
PO Box 1088  
Austin, TX 78767-8810

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Cordially,

Nine Francois, Co-President, GNA



Corinne Carson, Co-President, GNA

