

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the City's FY 2013-14 Action Plan goals and policy direction from the Austin City Council.

Received 1-24-2014

Project Name: Bluebonnet Studios

NHCD

Project Address: 2301 S. Lamar Blvd., Austin, TX Zip Code: 78704

Total # units In project/property: 120 Census Tract Number: 13.04

Total # units to be assisted with RHDA Funding: 120

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

Acquisition Rehabilitation New construction Refinance Rent Buy-Down

Amount of funds requested: \$2,000,000 Terms Requested: Deferred forgivable with 40 plus yr term

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).

Foundation Communities, Inc. Developer Consultant/Other
 Name Applicant is (please check appropriate box):

3036 S. 1st Street
 Street Address

Austin Texas, 78704 (512) 447-2026
 City State, Zip Telephone

Jennifer Hicks (512) 610-4025 jennifer.hicks@foundcom.org
 Contact Person Contact Telephone E-mail address

[REDACTED] [REDACTED]
 Federal Tax ID Number D-U-N-S Number (REQUIRED - Visit www.dnb.com for free DUNS#)

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

Foundation Communities, Inc. Walter Brown
 Legal Name of Developer/Entity Signature of Authorized Officer

Executive Director 1-24-14
 Title Date

CONSIDER SMOKE-FREE HOUSING

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

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

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

Please answer the following questions.

Is this development intended to have restrictions on smoking? Yes No

If "Yes," what level of restriction is intended?

No smoking anywhere on the property, inside or outside

No smoking Inside residents' units

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

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

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

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

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

- Traditional Rental Housing** (serving low-income households, and resident services may or may not be provided)
- Transitional Housing** (case management services provided and residency limited to a certain length of time, usually no more than 24 months)
- Permanent Supportive Housing** (Considered long-term rental housing for very low-income families and individuals who are among the hardest to serve and who are most vulnerable to homelessness. This type of housing provides case management services to residents as needed).

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

A. Numbers of proposed PSH Units:

120 Total Number of Units in project
6 Total Number of Permanent Supportive Housing (PSH) Units Proposed

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

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

NUMBER OF UNITS _____

Individuals or families headed by individuals that are:

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

NUMBER OF UNITS 6 _____

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

NUMBER OF UNITS _____

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

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

NUMBER OF UNITS _____

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

NUMBER OF UNITS _____

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

NUMBER OF UNITS _____

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

4. **Project Description.** Provide a brief project description that addresses items "A" through "L" below.

Foundation Communities is applying for a resolution of support and firm commitment of funding in the amount of **\$2,000,000** from the City of Austin for the new construction of Bluebonnet Studios – approximately 120 units of affordable supportive housing located in the heart of South Austin at 2301 S. Lamar Blvd., Austin, TX 78704.

Bluebonnet Studios is a truly exciting development opportunity that allows Foundation Communities to preserve affordable housing along the rapidly developing South Lamar artery. Bluebonnet Studios will add 120 units to the dwindling affordable housing stock in the South Austin area while providing a very visible example of how affordable housing can be built to the same standards as its high end neighbors. In addition, Bluebonnet Studios will provide a housing solution for the growing number of service workers who are supporting Austin's popularity and vitality.

Foundation Communities is thrilled with the opportunity to create Bluebonnet Studios as a model of supportive and affordable housing that aligns with Austin's vibrant lifestyle.

- a. **Describe the tenant population, income levels, and services, if any, to be provided to or made available to residents.**

A total of 120 units will be available to extremely and very low income individuals. Sixty percent of the units (72 units) will be reserved for individuals with incomes below 50% of the Median Family Income. Twenty percent of the units (24 units) will be reserved for individuals with incomes below 40% of the Median Family Income and the remaining twenty percent of the units (24 units) will be reserved for individuals with incomes below 30% of the Median Family Income. The reality is that most residents will have incomes below 30% MFI.

Five percent of the units (6 units) will be reserved for chronically homeless as established by the HEARTH act. While we expect to serve more than six units with resident who were formerly chronically homeless, it is challenging to reserve units for this population without rental subsidies and additional supportive service funding in hand. The remaining 114 units will be targeted to a mix of populations including: individuals on a fixed income (elderly and/or persons with disabilities), persons with low wage employment, homeless persons and persons on the verge of homelessness.

Supportive services will be made available to all residents at Bluebonnet Studios. The goal of the supportive services will be to promote stable housing through programs that increase access to health assistance, promote increased and stable income, and provide services that support self-development. The menu of supportive services at our permanent supportive housing properties typically include:

- Case management
- Adult education classes
- Money management classes
- Information and referral to community services
- Home health assistant

- Education savings program
- Free tax preparation
- Financial stability programs
- 24-hour computer lab
- Monthly food pantry
- Welcome Home Baskets

Please see Section 15(a) for a more detailed explanation of services to be provided at Bluebonnet Studios.

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

Bluebonnet Studios will be a 120-unit single room occupancy supportive housing rental community for individuals. Each 450 square foot efficiency unit will contain a kitchenette and bathroom. Common spaces for resident use will include a lounge, computer lab, community meeting room, community laundry and community kitchen.

The unit mix for the property is as follows:

Unit Type	# of Units	Square Footage
0 bedroom/0 bath	120	450 sq. ft.
		54,000 sq. ft. (rentable square feet)
		6,000 sq. ft. (common area spaces)
TOTAL		60,000 sq. ft.

- c. Occupation:** Bluebonnet Studios is new construction and therefore is not occupied.
- d. VMU, TOD, PUD or .25 mile from transit stop:** Bluebonnet Studios is located in a VMU. Bluebonnet Studios is located within a ¼ mile of a transit stop (only 145 feet from a bus stop).
- e. Preservation:** Bluebonnet Studios is new construction and therefore will be adding 120 new units to Austin’s affordable housing stock.
- f. Existing Structure:** Bluebonnet Studios is new construction therefore this section is not applicable.
- g. Section 8:** Bluebonnet Studios will not be reserving units for Section 8 voucher holders. Instead, vouchers will be accepted at our property.
- h. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.**

At a minimum, 10% of the total units (12) will be designed for persons with Mobility Impairments using Section 504 and Fair Housing Accessibility as guidelines. In addition, at a minimum, 2% of total units (3) will be made accessible for persons with hearing and visual impairments.

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

Bluebonnet Studios does not fall within a current Neighborhood Plan.

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

The total cost to construct the 120-unit Bluebonnet Studios is \$11,500,512. The sources of funds for this project include:

City of Austin, in the total amount of \$2,000,000. These funds will be used to pay for acquisition and/or hard and/or soft costs. Since this project is serving a population that can only afford to pay a minimal amount in monthly rent, the project will only be feasible if there is no debt service to repay. We request these funds from the City to be in the form of a deferred forgivable loan with a loan term of at least 40 years.

We understand that the City funds will be the first piece of funding brought into the project, but the timing is critical to ensure the capture of points associated with a priority scoring item in the LIHTC 9% tax credit application, which gives 11 points for applicants who have secured a contribution from the Local Political Subdivision in the amount equal to or greater than \$15,000 per unit. An additional two points are awarded for having that commitment in place by February 28, 2014. Finally, an additional point is added if the funding is awarded as a grant or a permanent loan with a minimum term of 15 years, minimum amortization of 30 years and interest rate no higher than 3 percent per annum. If our application does not gain these points, it will not be competitive within the region and will not be eligible for the housing tax credit funding.

TDHCA Low Income Housing Tax Credits (LIHTC), in the amount of approximately \$8,639,136 (\$900,000 annual allocation). The 9% tax credits will be used for construction costs. A pre-application was submitted on January 16, 2014 and a final application will be submitted on February 28, 2014. We will have final approval of tax credit award from TDHCA by August 1, 2014.

NeighborWorks America in the amount of \$250,000. On an annual basis, Foundation Communities, as a NeighborWorks America charter member, is eligible for up to \$500,000 in funding to support development projects in the pipeline. \$250,000 of our 2014 award will be allocated to Bluebonnet Studios.

Owner Equity in the amount of \$76,076. Foundation Communities will commit \$76,076 of its own funding to Bluebonnet Studios as a placeholder for private fundraising that will be pursued during the development of the project. We plan to reach out to private foundations and corporations to fund this amount. If private fundraising does not reach this level, then Foundation Communities is committed to providing equity in the amount of \$76,076.

Deferred Developer Fee in the amount of \$535,000, which can be paid back by property cash flow within 15 years (as required by tax credit investor.)

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

- k. A map (8 1/2" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.**

Please see **ATTACHMENT 6** for a map of the property location and distance to nearest Capital Metro Transit Stop.

5. Site Control and Demonstration of Value

Foundation Communities, Inc. has a contract for purchase on the proposed site for Bluebonnet Studios. Please see **ATTACHMENT 7: Contract** and **ATTACHMENT 8: Current Tax Documentation**.

6. Zoning

A zoning change is not required to develop Bluebonnet Studios because of the VMU overlay in place. Due to the quick turnaround required for this application, we were unable to get a letter from Planning and Review confirming the zoning and use. We have requested the letter and will submit separately to David Potter the week of 1/27/2014. Please see **ATTACHMENT 9: Zoning** for the letter once received.

- 7. S.M.A.R.T. Housing™.** We applied for SMART Housing Certification on January 23rd. We will copy David Potter on the SMART Housing Application submission and will forward the certification letter once received. Will be **ATTACHMENT 10**.

- 8. 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.

NOTE: The development team for Bluebonnet Studios has not, yet, been completely assembled. Foundation Communities always promotes the inclusion of MBE/WBE businesses as part of our development team.

	Name and Contact Information	MBE?	WBE?	Non-
--	------------------------------	------	------	------

		(Mark X if Yes)	(Mark X if Yes)	profit? (Mark X if Yes)
Owner	FC Bluebonnet Housing, LP, 3036 S. 1 st Street, Austin, TX 78704			
Developer	Foundation Communities, Inc., 3036 S. 1 st Street, Austin, TX 78704			
Architect	Dick Clark Architects, 207 W. 4 th Street, Austin, TX 78701			
Engineer	Big Red Dog, Brad Lingvai, 1021 East 7 th Street, Suite 100, Austin, TX 78702			
Construction Lender	TBD			
Other Lenders	TBD			
Attorney	Rick Hightower, 5901 Old Fredericksburg Road A-103 Austin, Texas 78749			
Accountant	Ann Clift, CFO, Foundation Communities, Inc., 3036 S. 1 st Street, Austin, TX 78704			
General Contractor	TBD			
Consultant (if Applicable)	N/A			
Property Management Provider	Foundation Communities, Inc., 3036 S. 1 st Street, Austin, TX 78704			X
Supportive Service Provider	Foundation Communities, Inc., 3036 S. 1 st Street, Austin, TX 78704			X

Foundation Communities has 20 years of experience contracting for and overseeing the construction and rehabilitation of affordable housing. As the owner and manager of 14 affordable housing properties (1,982 units) in Austin and 3 affordable housing properties (691 units) in North Texas, Foundation Communities has built a strong development team and has worked together on many projects. Three of our existing communities were new construction projects financed with tax credits with two additional communities (275 units) currently in design and construction. Fourteen of our communities were purchased as existing properties and greatly improved with renovations, green spaces and playscapes, learning centers, landscaping, signage, lighting and green building features (solar panels and rain water harvesting). Four properties are single room occupancy permanent supportive housing, two properties are duplexes and the remaining 11 properties are multifamily properties.

Housing Development Team - Our Housing Development Team consists of the following FC staff (Please see **ATTACHMENT 11** for resumes):

Walter Moreau is FC's Executive Director. During his 20-year career, Moreau has secured subsidy financing of more than \$100 million to create more than 2,400 units of service-enriched, nonprofit-owned affordable housing. Moreau was recognized as a 2007 James A. Johnson Community Fellow by the Fannie Mae Foundation. He was also awarded the 2005 Social Entrepreneur of the Year Award and the 2004 Texas Houser Award. He holds a Master's degree from UT's LBJ School of Public Affairs. He has been with Foundation Communities for 19 years.

Sunshine Mathon, Design and Development Director, assists in the programming, design and construction management of all development projects. He has a focus on green building and sustainability issues, such as energy and water conservation, use of recycled content materials and indoor environmental quality. Sunshine is the project manager for Capital Studios (under construction), Homestead Apartments (in bidding) and the recently completed Arbor Terrace and M Station. Sunshine coordinates the RFQ and bid process for architect, engineer and general contractor and is the direct link between the third party design and construction professionals and FC's Development team. FC has had the privilege of working with a number of quality general contractors and invites those firms to bid on all projects developed by Foundation Communities (in addition, to other firms that might be interested.)

Vicki McDonald, Asset Manager, oversees the income and assets of the FC portfolio. She has over 30 years of experience in owning and managing multifamily, office and retail developments. For 25 years, she owned and operated Vista Properties, a real estate firm specializing in the management, leasing and brokerage of income producing assets. Vicki is the link between the development team and property management as well as filling in on project management as the pipeline demands.

Jennifer Hicks, Director of Housing Finance, pursues new development opportunities and identifies and packages subsidy and conventional financing for multi-family housing. Packaging includes running project proformas, applying for the funding, bidding out equity/mortgages, coordinating closings, and ensuring compliance with construction-related funding provisions. Jennifer also coordinates due diligence reports such as the Phase I ESA, appraisal, market studies, property condition reports, and surveys. Over the past 10 years, Jennifer has secured grants and loans from public and private sources totaling \$120 million for the acquisition and rehabilitation of eight communities (1,128 units) and two learning centers.

John Guttman, Real Estate Project Manager, underwrites all new development proposals and manages initial site analysis and due diligence. John also assists the Director of Housing Finance with all phases of each capital funding stack including preparation of funding applications (including LIHTC applications), solicitation of mortgage and equity financing and coordination of financing closings. John has extensive experience in financial modeling and site investigation.

Please see **ATTACHMENT 11** for a Development Resume for Foundation Communities, Inc.

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

- a. **project management:** Sunshine Mathon was the Project Manager of M Station and Arbor Terrace, as well as for Capital Studios and Homestead Oaks (now underway.) Sunshine coordinates the RFQ and bid process for architect, engineer and general contractor. He is also acts as the direct link between the third party design and construction professionals and FC's development team. Jennifer Hicks has packaged the financing for all developments by Foundation Communities the last 10 years. The packaging includes running project proformas, applying for the funding, bidding out equity/mortgages, coordinating closings, and ensuring compliance with construction-related funding provisions. Jennifer also coordinates due diligence reports such as the Phase I ESA, appraisal, market studies, property condition reports, and surveys.
- b. **market analysis:** Foundation Communities typically engages a third party firm to conduct market studies for each of our proposed projects. The market study is ordered in the contract feasibility period. Jennifer Hicks receives bids and engages each project's market analyst.
- c. **site selection and control:** Walter Moreau has 20 years of site selection experience. Sites are selected based on a variety of factors including current funding priorities, availability of low-cost land, preservation of affordable housing opportunities and availability of sites in close proximity to existing FC properties. Vicki McDonald is a licensed real estate broker and is involved in all real estate contract negotiations. Jennifer Hicks works with the title company to ensure all requirements are met on the buyer side and oversees the closing on behalf of Foundation Communities.
- d. **planning and construction:** Sunshine Mathon has structured the professional development team and overseen the planning and construction for FC's last three projects. Foundation Communities contracts with third-party General Contractors. FC has had the privilege of working with a number of quality general contractors and invites those firms to bid on all projects developed by Foundation Communities (in addition, to other firms who might be interested.)
- e. **design, architecture and engineering:** Sunshine Mathon also oversees the hiring of the design and engineering team. Typically, Sunshine issues an RFQ to an invited list of bidders (open to all interested parties.) The list is narrowed down based on responses and then the FC development team including Walter, Vicki, Jennifer and Sunshine meet the finalists and make a selection based on presentations.
- f. **legal and accounting:** Rick Hightower has been the general counsel for Foundation Communities for the past 15+ years and handles most real estate transactions. Foundation Communities has historically worked with Kutak Rock as a tax credit counsel on LIHTC projects. All accounting is performed in-house by an accounting team led by Ann Clift, CFO. Tax returns, audits and cost certifications for tax credit properties are contracted out to Novogradac and Company, LLC.
- g. **federal funding rules:** Foundation Communities has extensive experience working with programs funded by HUD and their associated federal regulations including: Federal Labor Standards, Davis Bacon Reporting, Section 3, Affirmative Marketing, Environmental Clearances, Public Notices and Procurement Standards. Please see **ATTACHMENT 11** for the Foundation Communities Development Resume.
- h. **other funding source rules (e.g. Low Income Housing Tax Credits):**

Please see the FC Development Resume as **ATTACHMENT 11** for a list of properties and the funding sources in place at each property. Also, please see Question 11 for more detailed information on Financing Experience.

- 9. Development Schedule.** Complete the grid below. You may re-order the steps according to the appropriate sequence for your project and to add in any other significant steps integral to your project's development. If the multiple properties are involved, provide a development schedule for each property.

	DATE(S)
Acquisition and/or holding	September 2014
Environmental and/or historic review (AHFC)	July-October 2014
Securing and packaging project financing	July-December 2014
Construction Specifications and Cost estimates	December 2014 – February 2015
Construction Bids	March 2015
Construction Start	May 2015
Anticipated Draws (list all)	June 2015 July 2015 August 2015 September 2015 October 2015
End Construction	June 2016
Start of Rent-up	July 2016
Completion & Operation	December 2016

- 10. Accessible and Adaptable Units.** Indicate the number of units proposed to be **accessible and adaptable** for persons with mobility, sight and hearing disabilities as required by RHDA Program Guidelines.

_____ Units adaptable for persons with mobility disabilities

12 _____ Units accessible for persons with mobility disabilities

_____ Units adaptable for persons with sight and hearing disabilities

3 _____ Units accessible for persons with sight and hearing disabilities

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

Recent Development Experience: Bluebonnet Studios will draw upon the recently completed new construction of M Station Apartments, both Capital Studios and Homestead Oaks currently in development, as well as the completion of four SRO housing communities. Please see **ATTACHMENT 11** for a description of these projects in the FC Development Resume.

Foundation Communities, Inc. has experience utilizing all funding tools available for the development of affordable multifamily housing. We have an excellent track record of securing funding in competitive allocations of the 9% LIHTC. We also have solid relationships with multiple lenders. Three most recently completed projects utilize the following five layers of funding: 9% LIHTCs, City of Austin RHDA funding, FHLB AHP program, construction/permanent loan and private fundraising.

LIHTCs and BONDS

Foundation Communities has applied for and been awarded 9% LIHTCs for six developments. Two of these awards were forward commitments by the Texas Department of Housing Board of Directors giving testament to Foundation Communities track record of high-quality developments with compelling missions. FC's development team is well-versed in the LIHTC program and application process. All applications are completed in-house by staff. Staff also closely follows the drafting of the Qualified Allocation Plan and is aware of changes to threshold and scoring items that impact a high-scoring application. FC has a staff team that has over 10 years of tax credit compliance with a

record of no significant findings. FC also has relationships with multiple tax credit investors including Enterprise Community Investment and Bank of America.

Foundation Communities built and financed the Southwest Trails Apartments utilizing 4% LIHTC and private activity bonds. Bonds were issued by Austin Housing Finance Corporation. The credits were purchased by Related Capital and the bonds financed with Chartermac. The closing took place over two days with a dozen attorneys, but was successful.

City of Austin RHDA

The City of Austin has been a major contributor on every project completed by Foundation Communities in the past 10 years. The FC Development team follows the release of the City’s application rules and NOFA and has a solid working relationship with City of Austin NHCD/AHFC staff.

FHLB AHP Program

Foundation Communities has applied for and received eight awards through the FHLB Affordable Housing Program and received the highest funding amount awarded for our M Station property of \$1,500,000.

Private Mortgages

Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with Compass BBBVA, Bank of America, Wells Fargo and Greater Texas Federal Credit Union.

Private Fundraising

Foundation Communities employs a diverse fundraising strategy. In 2013, private fundraising totaled over \$3,000,000 (not including capital funding from City of Austin). Foundation and corporate grants range from \$3,000 to hundreds of thousands of dollars, and fund both capital projects and FC’s wide range of programs (education, supportive housing, etc.).

Property Management Experience: Foundation Communities performs all leasing, maintenance, accounting, compliance and other property management functions for its 14 Austin properties. Foundation Communities earns property management and asset management fees that help support the overall nonprofit mission. The success of Foundation Communities’ property management is demonstrated through its high occupancy (usually averaging more than 95 percent), low turnover (under 32 percent), ability to keep all properties performing within their operating budgets, completion of capital repairs of over \$535/unit, and a relatively high percentage of move outs going to homeownership (20 percent).

A majority of Foundation Communities’ 17 properties feature a federal source of funding. Specifically, Foundation Communities’ staff has experience with the compliance and reporting requirements of the Low Income Housing Tax Credit program, HOME program, and HUD Continuum of Care Funding Programs.

Please find in **ATTACHMENT 11** a list of the properties managed by Foundation Communities and the funding programs in place at the specific property. Bluebonnet Studios will be staffed with a property manager, assistant property manager, lead maintenance and porter. The property will be staffed 24-hours a day with front desk clerks in addition to a Supportive Service Coordinator/Case Manager. All supportive housing properties are overseen by Kristy Bowers, Supportive Property Supervisor, who is overseen by Sandra Lumley, Property Director. Sandra has been with Foundation Communities for 20 years and has extensive knowledge of all funding programs and required compliance.

12. Detailed Project Budget. Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary. If this project has already received funding from AHFC, indicate by line item the amounts from the prior award.

DETAILED PROJECT BUDGET				
	Cost	Prior award of RHDA Funds (if any)	RHDA Funds Requested	Description or Comments
PREDEVELOPMENT				
Appraisal	5,000			
Environmental Review	1,500			
Engineering	150,000			

Survey	7,500		
Market Study	7,200		
Architectural	575,000		
TOTAL PREDEVELOPMENT	\$746,200		
ACQUISITION			
Site and/or Land	2,300,000		
Structures			
Other (specify)			
TOTAL ACQUISITION	\$2,300,000		
HARD COSTS			
Infrastructure	100,000		
Site work	707,000		
Demolition	0		
Concrete	192,400		
Masonry	60,800		
Rough carpentry	496,100		
Finish carpentry	202,500		
Waterproofing & Insulation	212,600		
Roofing & Sheet Metal	101,300		
Plumbing/Hot Water	647,900		
HVAC	506,300		
Electrical	556,800		
Doors/Windows/Glass	243,000		
Lath & Plaster/ Drywall & Acoustical	344,300		
Tile work	0		
Soft & Hard Floor	131,600		
Paint/Decorating/Blinds/Shades	81,000		
Specialties/Special Equipment	91,100		
Cabinetry/Appliances	70,900		
Carpet	0		
Conveying Equipment	111,400		
General Requirements	291,420		
Contractor Profit and Fee	388,560		
Construction Contingency	339,990		
TOTAL CONSTRUCTION	\$5,876,970	\$2,000,000	
SOFT & CARRYING COSTS			
Legal	145,000		
Audit/Accounting	29,000		
Title/Recording	69,538		
Architectural (Inspections)	30,000		
Construction Interest	344,212		
Construction Period Insurance	135,000		
Construction Period Taxes	39,551		
Relocation	0		
Marketing	15,000		
Davis-Bacon Monitoring	15,000		
P&P Bond	75,000		
Tax Credit Fees	42,872		
FF&E (for Units and Common Areas)	195,000		

TOTAL SOFT & CARRYING COSTS	\$1,135,172			
RESERVES & DEVELOPMENT FEE				
Operating and Lease-Up Reserve	350,000			
Development Fee	1,091,870			
TOTAL RESERVES & DEVELOPMENT FEE	\$1,441,870			
TOTAL PROJECT BUDGET	\$11,500,212			

13. 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.).

TABLE A: SOURCES OF FUNDS SUMMARY					Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)
	Term	Interest Rate	Amount	Evidence (Deed, Sales Contract)	
Owner Equity					
Owner Equity			\$76,076	COMMITTED	Construction/hard/soft costs
Private Financing (List Lenders)					
Low Income Housing Tax Credits			\$8,639,136	Pre-App Submitted 1/16/14	Construction/hard/soft costs
NeighborWorks America			\$250,000	COMMITTED	Soft costs
Other Sources (List Below)					
Deferred Developer Fee			\$535,000	COMMITTED	Construction/hard/soft costs
Proposed RHDA Funds	40 years	0%	\$2,000,000	THIS APPLICATION	Acquisition/Construction/hard c
TOTAL			\$11,500,212		

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit
Predevelopment	\$746,200	\$6,218
Acquisition	\$2,300,000	\$19,167
Hard Costs	\$5,876,970	\$48,975
Soft & Carrying Costs	\$2,577,042	\$21,475
TOTAL	\$11,500,212	\$95,835

- b. **Leveraging** – Complete **Table C (below)**.

TABLE C: PERCENTAGE OF RHDA FUNDS	
RHDA Funds	\$2,000,000
Other Funds	\$9,500,212
Total Project Cost	\$11,500,212
RHDA Funds ÷ Total Project Cost=	17.39%

c. **Operating Proforma** – Please see **ATTACHMENT 16**.

14. Good Neighbor Policy. Due to the quick turnaround required for the submission of this funding application, this item has not been completed. The completed Good Neighbor Checklist and related documentation will be submitted separately to David Potter the week of 1/27/14 as **ATTACHMENT 12**.

15. Description of Supportive Services. If supportive services are NOT to be provided, please stop here. For all other projects, if supportive services are to be provided to residents, provide a description of the services that includes the following information:

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

Foundation Communities is committed to providing not only the housing, but, as part of our mission to create housing where residents succeed, the essential support services to stabilize and empower individuals living in permanent supportive housing. Foundation Communities' model of housing-plus-services provides the supportive services that individuals need to successfully transition to stability. The target population of Bluebonnet Studios will be mixed serving a small percentage of chronic homeless and a larger percentage of individuals on fixed incomes and low-wage workers. Like the population, the array of services offered at Bluebonnet Studios will be mixed with some residents needing more and some needing less.

Services typically offered at FC's Permanent Supportive Housing properties include:

- Mental health counseling and supported treatment;
- Individual and group substance abuse supported treatment;
- Daily living skills training;
- Budgeting and money management skills;
- Advocacy for benefits and entitlements including Social Security, Medicaid, and Food Stamps;
- Health, wellness and recreational activities;
- Supports for family reconnections;
- Vocational and supported employment services;
- Food pantry
- GED and ESL classes
- Eviction prevention
- Case management
- Home health assistant
- Education savings program
- Free tax preparation
- 24-hour computer lab
- Welcome Home Baskets

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

Bluebonnet Studios will house 120 individuals at any given time. The service needs of the property will vary according to the resident profile. We are targeting 5% of the units to chronic homeless and expect the service needs of this population to be extremely high. The balance of units will be targeted to individuals on fixed incomes and low-income workers who will still require a variety of services, but at a lower degree. With an average turnover of 30%, we expect to serve approximately 156 individuals a year with some degree of services.

d. Describe the developer's experience and qualifications in providing the services to be offered.

Foundation Communities, as the primary supportive service provider at Bluebonnet Studios, has 20 years experience in the provision of supportive services to its residents. At all of our properties, we enable our residents to increase their personal development, education, safety, and health at one convenient location in their neighborhood. Through strategic partnerships, last year FC gave 900 children of working parents a safe place to go when school's out right where they live and helped 85% of students maintain or improve grades. Talented volunteers help us increase adults' earning potential through classes in English as a Second Language, GED preparation, and computer skills, as well as employment counseling and social service referrals. Throughout our learning centers, our newest program area, Health Initiatives, brings healthier living to entire families in the form of nutrition and cooking, active play, and exercise. Each year, we also empower more than 100 families to become smart consumers through economic education and at least 50% of them to reduce debt. More than 125 families have earned a 2-to-1 match in special savings accounts to purchase a home, attended college, or started a business. We also provide free income tax preparation for 18,000+ low-income workers and retirees with the help of 600 IRS-certified volunteers. We are one of the first organizations in Austin to provide assistance with insurance sign-up under the Affordable Care Act.

Foundation Communities has been increasingly involved in serving the homeless since 2001, when, working with the Homeless Alliance, we began looking at opportunities to develop supportive housing units for Austin's homeless population. In 2003, with the purchase and redevelopment of an abandoned nursing home, Garden Terrace opened its doors. This was not only Foundation Communities' first single room occupancy (SRO)/permanent supportive housing (PSH) community, it was the first intentional SRO development in Austin. We followed with the opening of Spring Terrace in 2006, Skyline Terrace in 2008 Arbor Terrace in 2012 and Capital Studios in 2014 for a total of 600 PSH SRO units.

Providing apartments in our SRO communities does not in itself end homelessness on a long-term basis. Our strategy of 'wrap around' supportive services helps our clients maintain housing and avoid a return to the streets. Our low income PSH residents include individuals coming out of homelessness, those with severe and persistent mental illness, people with physical disabilities, homeless and/or disabled veterans, older adults, those suffering from chronic disease (e.g., hypertension, diabetes), and young adults aging out of foster care with persistent mental and behavioral issues. We strive to provide – and increase – the services that will foster maximum stability and progress in our residents. Each community is staffed by Case Managers and Supportive Services Coordinators, who meet regularly with residents and assists them with maintaining housing through accessing rental assistance, increasing income through employment, accessing public benefits to meet basic needs (such as food stamps, SSI/SSDI, unemployment benefits, etc), assisting with educational opportunities, and addressing behavioral issues. The Supportive Service Coordinator also works closely with property management to help tenants negotiate payment plans or take steps to address the issues preventing them from being self-sufficient. Case Managers work more intensely, and on a regular basis, with special needs vulnerable tenants.

We have recently begun a partnership with Lone Star Circle of Care to establish a "medical home" for many of our residents, including psychiatric services, as this is critical to maintaining their stability. A new funding source has allowed us to fund a Case Manager position for our newly-opened property, Arbor Terrace, as well as retain a nurse practitioner on staff to meet regular medical needs in this extremely vulnerable population. Other services provided include: an on-site food pantry residents can access monthly and on an emergency basis, computer classes, cooking classes, literacy tutoring, and counseling.

We further leverage services through partnerships and innovations including:

- Medication management and home chore assistance through a contract with Family Eldercare
- A collaboration including Austin Travis County Integrated Care, Austin Recovery, and NAMI Austin funded through a grant from the Substance Abuse and Mental Health Services Administration (SAMHSA) that provides clinical services to residents with substance abuse, mental health, or co-occurring issues.
- A direct assistance fund that case managers can strategically use to support client goals (eg. books for school or clothing for employment)
- The Terraces also receive and give referrals from many area agencies

If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.

While Foundation Communities will be the main supportive service provider at Bluebonnet Studios, we rely on partnerships with the following organizations to broaden and strengthen our service delivery:

- **Caritas of Austin:** provides HUD subsidized rent and case management services for 41 formerly chronically homeless and disabled unaccompanied adults living in our PSH communities.
- **Salvation Army/Passages:** provides HUD subsidized rent and case management services for 15 formerly homeless individuals living at our PSH communities.
- **PLAN of Central Texas, Inc.:** provides intensive clinical case management, peer to peer supports, and clinical supervision to residents in our PSH housing participating in our SAMSHA-funded mental health and substance abuse treatment support services program.
- **Austin Recovery, Inc. –** provides inpatient detox and substance abuse treatment services to residents participating in our SAMSHA-funded mental health and substance abuse treatment support services program.
- **Communities for Recovery:** provides peer to peer recovery aftercare services to residents in our SAMSHA-funded mental health and substance abuse treatment services program.
- **Austin Clubhouse, Inc.:** provides a work-ordered day program, as well as employment readiness supports, and transitional/supportive employment services.
- **Family Eldercare:** provides designated payee services, as well as in-home support including meal preparation assistance, transportation, housekeeping assistance, and medication reminder assistance to residents in our PSH communities (not just for older adults).
- **The University of Texas School of Nursing:** each semester, nursing students in the advanced community nursing practicum provide medical case management to our residents assisting them in better identifying and meeting their healthcare needs.
- **Integral Care (formerly Austin/Travis Co. MHMR):** Co-facilitate Mental Health First Aid trainings for the Austin community.
- **NAMI – Austin:** Provides funding for free counseling and therapy sessions at Capital Area Counseling for supportive housing residents.
- **Capital Area Food Bank:** partners in providing food pantries at our supportive housing communities. Also does Healthy Cooking Classes at with residents at our properties.
- **YMCA of Austin:** Partners with our SRO resident services to provide reduced rate family memberships for residents to participate in Fresh Start Fitness program. 12 residents can participate for 90 days, after which they can continue personal membership in an income-based program, usually \$10/month.
- **Austin Area Mental Health Consumers Self Help and Advocacy Center:** Partners in providing peer-to-peer wellness groups at our supportive housing communities.
- **Downtown Austin Community Court (DACC):** Partners in providing 20 units of PSH in two of our communities for chronically homeless/disabled individuals who are chronic users of DACC resources.
- **Project Transitions:** Partners in providing 5 units of PSH for individuals living with HIV/AIDS.
- **Lone star Circle of Care:** Provides integrated care (behavioral health & primary health care) for residents under the auspices of the Federal Substance Abuse and Mental Health Administration (SAMHSA) Services in Supportive Housing (SSH) Grant.
- **Bluebonnet Trails Community Services:** provides outreach, screening, assessment, and referral for individuals attempting to recover from substance use disorders.
- **Veteran Affairs Supportive Housing Program:** provides TBRA vouchers for homeless veterans.
- **Capital Area Counseling:** partnership providing counseling/therapy to PSH residents.
- **Basic Need Coalition:** Active participation.
- **Ending Community Homelessness Organization (ECHO):** Both our Director of Supportive Housing and Director of Supportive Services are active members and participate with the Housing Work Group. These groups combine the efforts of roughly 75 participating agencies.
- **Referrals:** The Terraces receive and give referrals from many area agencies, including Austin Travis County Integrated Care, SafePlace, Lifeworks, Salvation Army, Goodwill, Foundation for the Homeless, Aids Services of Austin, Green Doors, and the U.S. Department of Veteran Affairs.

- e. **If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.**

All supportive services at Bluebonnet Studios will be provided by Foundation Communities, Inc.

- d. **Provide resumes of key personnel who will be actively involved in the delivery of services. Resumes should include information about certifications, licenses, years of experience, and education.**

Supportive Service Staff (Please see **ATTACHMENT 13** for staff resumes):

Julian Huerta – Deputy Director - provides leadership for all Foundation Communities’ resident and community services. Julian develops and directs education, financial stability and supportive housing programs that serve more than 20,000 working poor families and homeless adults annually. He brings over 20 years’ experience in program development, nonprofit administration and fundraising.

Mario Cortez, Director of Supportive Housing. Mario has 15 years of experience working with homeless and low-income populations, and holds a Masters in Social Work. Prior to joining Foundation Communities, he spent 3 years developing the Keep Austin Housed AmeriCorps project. He Co-Chairs the Social Services Case Management Network & the Housing Stability Committee of the Basic Needs Coalition, sits on the Executive Committee of the Basic Needs Coalition, and leads planning for Stand Up and Be Counted. Mario oversees all supportive housing programs.

Tim Miles, Director of Supportive Services. Tim has been working professionally in the nonprofit social service field since 1990. His experience includes managing group homes, coordinating community mental health services for children and families, and providing wraparound services to homeless, dually-diagnosed, mentally ill adults. Tim is a U.S. Army veteran, and holds graduate degrees in theology and social work. Tim oversees supportive services at FC’s permanent supportive housing communities.

Supportive Service Coordinators and Case Managers work at the permanent supportive housing communities. Working closely with property managers, they develop creative programs and establish and oversee partnerships that support residents in successfully maintaining housing, accessing education and employment services and contributing to a positive sense of community. Case managers work with a smaller number of high-needs clients on a regular basis, e.g., weekly, to provide these individuals with the more intensive support they need to maintain housing and stability. A Case Manager will be hired for Bluebonnet Studios that meets the job qualifications attached.

f. Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:

1. Sources of Funds: Identify sources and amounts of funds that will be or are expected to be utilized to provide supportive services.

A portion of the staffing and program costs for the Supportive Service programming at the Bluebonnet Studios project is included as a line-item in the property’s operating pro-forma. Cash flow from the property will be used to fund the salary of the full-time Social Service Coordinator plus other smaller program expenses (i.e. direct aid to residents.) The remaining portion of the services will be funded through the St. David’s Foundation – Healthy Minds program and PSH Supportive Service funding from the City of Austin.

Sources:

Project Cash Flow w/in Operating budget	\$60,000
St. David’s Foundation – Healthy Minds	\$66,425
City of Austin PSH Supportive Services Funding	\$3,750
TOTAL	\$130,175

Please see **ATTACHMENT 14** for a detailed Supportive Service budget.

2. Budget: Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.

Please see **ATTACHMENT 14** for a detailed supportive services budget for Bluebonnet Studios.

ATTENTION:

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

**RHDA PROGRAM
SCORING CRITERIA**

REQUIRED INFORMATION:

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

EVALUATION CRITERIA:

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

CORE VALUES POINTS

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

Score

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

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

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

Score

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

25 points: Affordability period is:

_____ 99 years;

OR

25 40 years, and project is applying for Low Income Housing Tax Credits. Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

Score

3. GEOGRAPHIC DISPERSION (maximum 25 points) **10**

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

- 25 points:** Very High priority area
- 20 points:** High priority area
- 15 points:** Moderate priority area
- 10 points:** Low priority area
- 5 points:** Very Low priority area

Please see ATTACHMENT 15 for Opportunity Map documentation.

INITIATIVES AND PRIORITIES POINTS

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

Score

4. PERMANENT SUPPORTIVE HOUSING (PSH) (maximum 25 points) **15**

25 points: "Housing First" model.

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

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

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

Score

5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS ("GREEN ALLEY INITIATIVE") (20 points) **0**

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

Score

6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES (maximum 20 points) **0**

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

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

Score

7. PRIORITY LOCATION (10 points)

10

10 points: Project is:

located in a Vertical Mixed-Use (VMU) Corridor; or
 a **Planned-Unit Development (PUD)**; or
 located within a Transit-Oriented Development (TOD) area, or
 is located **0.25 miles (1,320 feet) or less from a transit stop.**

Score

8. PRESERVATION OF AFFORDABLE UNITS (10 points)

0

10 points: Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

Score

9. TRANSITIONAL HOUSING (10 points)

0

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

UNDERWRITING POINTS

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

Score

10. DEVELOPER EXPERIENCE AND QUALIFICATIONS (maximum 15 points)

15

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

Score

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

10

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

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

Score

12. DEBT COVERAGE RATIO (maximum 10 points)

10 _____

- 10 points:** DCR of 1.25 or greater or will be a **debt-free development**
- 6 points:** DCR between 1.21 - 1.24
- 4 points:** DCR between 1.15 - 1.20

Score

13. LEVERAGE (maximum 10 points)

10 _____

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

Score

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

10 _____

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

Score

15. PROJECT READINESS (maximum 10 points)

2 _____

New construction

2 points each; maximum 10 points

- The project meets the normal eligibility requirements under the existing program guidelines.
- The property is already owned by the developer.
- The project has completed all necessary design work and received site plan approval.
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.

Acquisition and Rehab

2 points each; maximum 10 points

- The project meets the normal eligibility requirements under the existing program guidelines
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- A General Contractor has been selected.
- Closing on the acquisition of the property can be achieved in less than 30 days.

Acquisition of Completed Units

2.5 points each; maximum 10 points (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)

- The project meets the normal eligibility requirements under the existing program guidelines
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- Closing on the acquisition of the property can be achieved in less than 30 days.

Score

16. PROPERTY MANAGEMENT (maximum 10 points)

10 _____

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

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

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

Score

17. SUPPORTIVE SERVICES (maximum 15 points)

15 _____

15 points:

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

10 points:

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

5 points:

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

Score

18. MBE/WBE PROJECT PARTICIPATION (5 points)

0 _____

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

NOTE: Although the project does not include MBE/WBE on the development team at this time, it will most definitely include MBE/WBE businesses when completely formed.

TOTAL SCORE 167

**ATTACHMENT 1:
CERT OF STATUS**



Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Articles Of Incorporation for FOUNDATION COMMUNITIES, INC. (file number 114499001), a Domestic Nonprofit Corporation, was filed in this office on March 05, 1990.

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

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



NANDITA BERRY

Nandita Berry
Secretary of State

ATTACHMENT 2:
IRS LETTERS

Internal Revenue Service

Date: August 24, 2004

Foundation Communities, Inc.
3036 South First Street
Austin, TX 78704-6391

Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201

Person to Contact:
Janet M. Duncan 31-07676
Customer Service Specialist
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500

Fax Number:
513-263-3756

Federal Identification Number:

Group Exemption Number:
7171

Dear Sir or Madam:

This is in response to your request of July 6, 2004, regarding your organization's tax-exempt status.

In May 1990 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

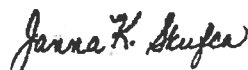
Our records indicate that your organization is also classified as a public charity under section 509(a)(2) of the Internal Revenue Code.

Based on the information supplied, we recognized the subordinates named on the list your organization submitted as exempt from federal income tax under section 501(c)(3) of the Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

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

Sincerely,



Janna K. Skufca, Director, TE/GE
Customer Account Services

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
1100 COMMERCE STREET
DALLAS, TX 75242-0000

DEPARTMENT OF THE TREASURY

Date:

JUN 06 1995

CENTRAL TEXAS MUTUAL HOUSING
ASSOCIATION
C/O CINDY CHRISTIANSEN
2512 S IH 35 STE 350
AUSTIN, TX 78704-5751

Employer Identification Number:

Case Number:

755122043

Contact Person:

ANNETTE SMITH

Contact Telephone Number:

(214) 767-6023

Our Letter Dated:

May 23, 1990

Addendum Applies:

No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

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 section 509(a)(2).

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)(2) 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)(2) 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,



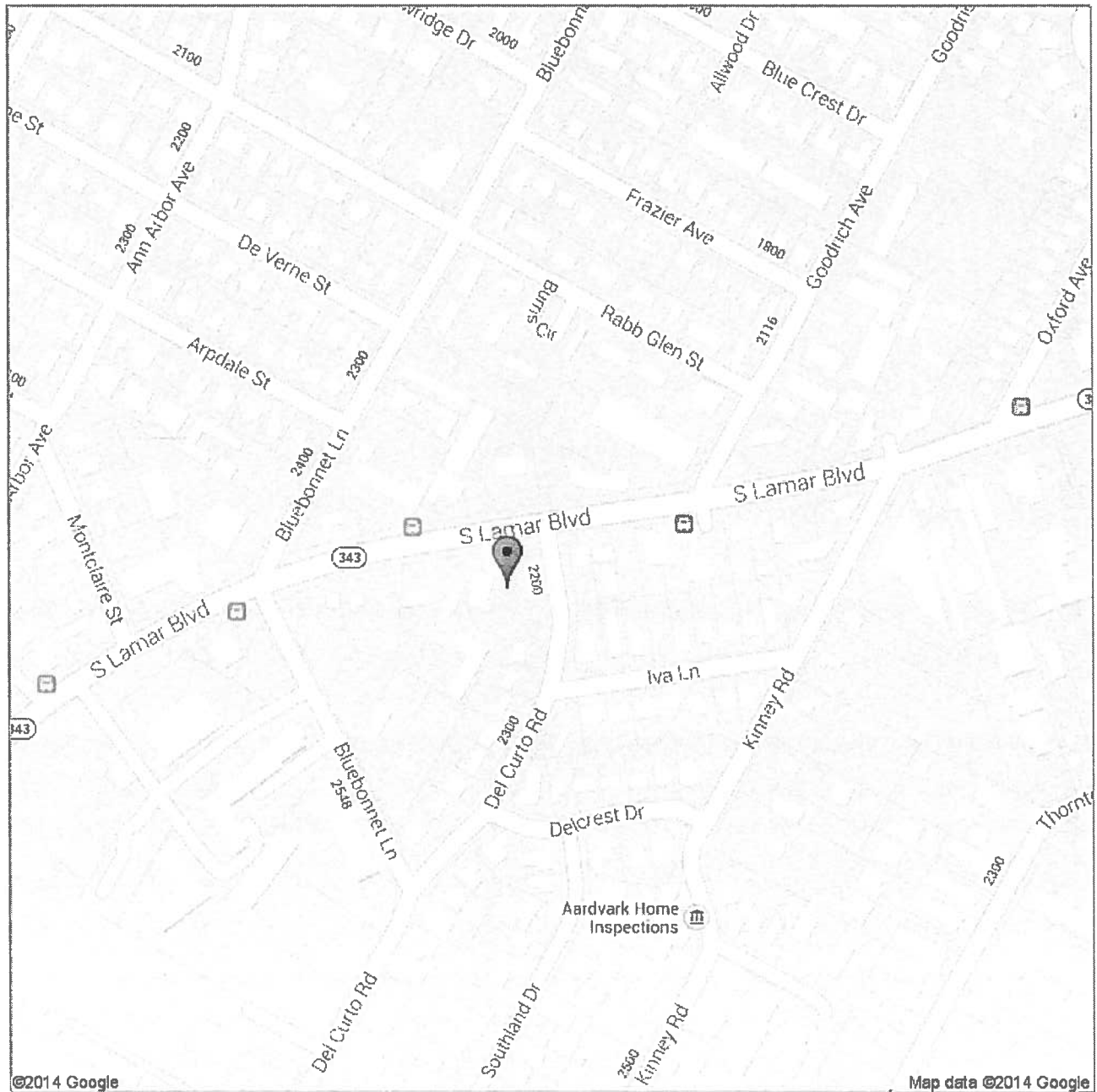
Bobby E. Scott
District Director

ATTACHMENT 3:
AUDIT

ATTACHMENT 4:
RESOLUTION

**ATTACHMENT 5:
NEIGHBORHOOD PLAN**

ATTACHMENT 6:
MAPS



2301 S Lamar Blvd

The bus stop serving routes 3, 331, 338, & 484 is 145 feet from the edge of the site.



Bluebonnet Studios



Bluebonnet Studios



Routes 3, 331, 338, & 484

Google

Address **2301 S Lamar Blvd**
Austin, TX 78704



ATTACHMENT 7:
SITE CONTROL



01247-1735D

TEXAS ASSOCIATION OF REALTORS®
COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS IS NOT AUTHORIZED
© Texas Association of REALTORS, Inc. 2010

1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Cavalier Lamar Holdings, LP
Address: 2301 S Lamar Blvd, Austin, TX 78704
Phone: (512) 476-5304 Fax: _____
E-mail: kchapman@kylechapmanmotors.com

Buyer: Foundation Communities, Inc. a Texas nonprofit corporation or Affiliates
Address: 3036 South 1st Street, Austin, TX 78704
Phone: (512) 610-4033 Fax: (512) 447-0288
E-mail: walter.noxxaufoundation.org

2. PROPERTY:

A. "Property" means that real property situated in Travis County, Texas at 2301 S Lamar

(address) and that is legally described on the attached Exhibit _____ or as follows:

Tract "A" of "F.M. Del Curto's Resubdivision of Lots #1 and #2 and portions of Lots #3, #26, #27, #28, #29, AND #30 of DELCREST ADDITION" A subdivision in Travis County, Texas, according to the map of plat thereof of recorded in Book 13, Page 62, Plat Records of Travis County, Texas.

B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
- (2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
- (3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. SALES PRICE:

A. At or before closing, Buyer will pay the following sales price for the Property:

(1) Cash portion payable by Buyer at closing	\$ <u>2,300,000.00</u>
(2) Sum of all financing described in Paragraph 4	\$ _____
(3) Sales price (sum of 3A(1) and 3A(2))	\$ <u>2,300,000.00</u>

(TAR-1802) 1-26-10

Initialed for Identification by Seller [Signature] and Buyer [Signature]

Page 1 of 13

The Whitfield Company 3600 S. Lamar Austin, TX 78704
Phone: 512.476.9900

Fax: 512.472.2727

Cliff Whitfield

Foundation

Produced with ZipForm® by zipLogix 16070 Fifteen Mile Road, Fraser, Michigan 48028 www.ziplogix.com

B. Adjustment to Sales Price: (Check (1) or (2) only.)

- (1) The sales price will not be adjusted based on a survey.
- (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.
 - (a) The sales price is calculated on the basis of \$ _____ per:
 - (i) square foot of total area net area.
 - (ii) acre of total area net area.
 - (b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:
 - (i) public roadways;
 - (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and
 - (iii) _____.
 - (c) If the sales price is adjusted by more than _____ % of the stated sales price, either party may terminate this contract by providing written notice to the other party within _____ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

- A. Third Party Financing: One or more third party loans in the total amount of \$ _____. This contract:
 - (1) is not contingent upon Buyer obtaining third party financing.
 - (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum.
- B. Assumption: In accordance with the attached Commercial Contract Financing Addendum, Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.
- C. Seller Financing: The delivery of a promissory note and deed of trust from Buyer to Seller under the terms of the attached Commercial Contract Financing Addendum in the amount of \$ _____.

6. EARNEST MONEY:

- A. Not later than 3 days after the effective date, Buyer must deposit \$ 50,000.00 as earnest money with Gracy Title Elizabeth Young 512-322-8728 (escrow agent) at 100 N. Congress Suite 100, Austin, TX 78701 (address) _____ (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$ _____ with the escrow agent to be made part of the earnest money on or before:
 - (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or
 - (ii) See Special Provisions
 Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 6B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.
- C. Buyer may instruct the escrow agent to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY AND SURVEY:

A. Title Policy:

- (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by Gracy Title (title company) in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
 - (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
 - (a) will not be amended or deleted from the title policy.
 - (b) will be amended to read "shortages in areas" at the expense of Buyer Seller.
- (3) Within 30 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 30 days after the effective date:

- (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. ~~If the existing survey is not acceptable to the title company, Seller, at Seller's expense, will obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to Buyer and the title company within 20 days after Seller receives notice that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for Seller to deliver an acceptable survey within the time required. Buyer will reimburse Seller _____ (insert amount) of the cost of the new or updated survey at closing, if closing occurs.~~

C. Buyer's Objections to the Commitment and Survey:

- (1) Within 30 days after Buyer receives the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer's actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.

- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.
- (3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. **Present Condition:** Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

B. **Feasibility Period:** Buyer may terminate this contract for any reason within 120 days after the effective date (feasibility period) by providing Seller written notice of termination. (Check only one box.)

(1) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ _____ that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the escrow agent. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Not later than 3 days after the effective date, Buyer must pay Seller \$ 1,500.00 as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Buyer must:

- (a) employ only trained and qualified inspectors and assessors;
- (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
- (c) abide by any reasonable entry rules or requirements of Seller;
- (d) not interfere with existing operations or occupants of the Property; and
- (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from

Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within 10 days after the effective date, Seller will deliver to Buyer the following documents and materials, to the extent Seller possesses same:
 - (a) copies of all current leases pertaining to the Property, including any modifications, supplements, or amendments to the leases;
 - (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
 - (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
 - (d) copies property tax statements for the Property for the previous 2 calendar years;
 - (e) plats of the Property;
 - (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
 - (g) any non confidential materials relevant to the property in seller's files. Additionally Seller shall instruct any of seller's consultants to provide buyer with information regarding the property.

- (2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer and all copies that Buyer made of those items; and (b) deliver copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed. This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

B. LEASES:

- A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
 - (1) any failure by Seller to comply with Seller's obligations under the leases;
 - (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
 - (3) any advance sums paid by a tenant under any lease;
 - (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
 - (5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.
- B. Estoppel Certificates: Within _____ days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version

of TAR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

<u>The Whitfield Company</u>			
Principal Broker	<u>0316233</u> License No.	Cooperating Broker	License No.
<u>Gail M. Whitfield, CCIM</u>			
Agent		Agent	
<u>901 S Mopac Ste 1-160</u>			
Address		Address	
<u>Austin, TX 78746</u>			
<u>(512) 476-9900</u>	Fax	Phone	Fax
<u>gail@thewhitfieldco.com</u>			
E-Mail		E-Mail	

Principal Broker: (Check only one box.)
 represents Seller only.
 represents Buyer only.
 is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)

(1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. (Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

(2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:	Cooperating Broker a total cash fee of:
<input checked="" type="checkbox"/> <u>3.000</u> % of the sales price.	<input type="checkbox"/> _____ % of the sales price.
<input type="checkbox"/> _____	<input type="checkbox"/> _____

The cash fees will be paid in _____ County, Texas. Seller authorizes escrow agent to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:

- (1) _____ days after the expiration of the feasibility period.
 August 31, 2014 (specific date).

- (2) 7 days after objections made under Paragraph 6C have been cured or waived.

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

- C. At closing, Seller will execute and deliver, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
 - (2) without any assumed loans in default; and
 - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
 - (2) an assignment of all leases to or on the Property;
 - (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
 - (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (5) an affidavit acceptable to the escrow agent stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the escrow agent to: (i) withhold from Seller's proceeds an amount sufficient to comply applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
 - (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.
- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the escrow agent;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
 - (4) sign an assumption of all leases then in effect; and
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.
- F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.
11. **POSSESSION:** Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.
12. **SPECIAL PROVISIONS:** *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*
See Exhibit A & B. See Special Provisions Addendum.

13. SALES EXPENSES:

- A. Seller's Expenses: Seller will pay for the following at or before closing:
- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
- (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

- A. Prorations:
- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
 - (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
 - (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. Rollback Taxes: If Seller changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.
- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

- A. If Buyer fails to comply with this contract, Buyer is in default and Seller may:
- (1) terminate this contract and receive the earnest money, as liquidated damages and as Seller's sole remedy; or
 - (2) seek any other relief provided by law. Seller may may not enforce specific performance.

- B. If, without fault, Seller is unable within the time allowed to deliver the stopgap certificates, survey or the commitment, Buyer may:
- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) extend the time for performance up to 15 days and the closing will be extended as necessary.
- C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:
- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) enforce specific performance, or seek such other relief as may be provided by law, or both.
16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:
- A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or
 - B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:
 - (1) Seller and the sales price will be reduced by the same amount; or
 - (2) Buyer and the sales price will not be reduced.
17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or any escrow agent is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.
18. ESCROW:
- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, escrow agent may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of escrow agent from all parties.
 - B. If one party makes written demand for the earnest money, escrow agent will give notice of the demand by providing to the other party a copy of the demand. If escrow agent does not receive written objection to the demand from the other party within 15 days after the date escrow agent sent the demand to the other party, escrow agent may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors.
 - C. Escrow agent will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
 - D. If escrow agent complies with this Paragraph 18, each party hereby releases escrow agent from all claims related to the disbursement of the earnest money.
 - E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to escrow agent are effective upon receipt by escrow agent.
 - F. Any party who wrongfully fails or refuses to sign a release acceptable to escrow agent within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.

G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief; (Check only one box.)

- A. Seller is not aware of any material defects to the Property except as stated in the attached Property Condition Statement.
- B. Except as otherwise provided in this contract, Seller is not aware of:
- (1) any subsurface structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.
- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

- D. Addenda which are part of this contract are: (Check all that apply.)
- (1) Property Description Exhibit Identified in Paragraph 2;
 - (2) Commercial Contract Financing Addendum (TAR-1931);
 - (3) Commercial Property Condition Statement (TAR-1408);
 - (4) Commercial Contract Addendum for Special Provisions (TAR-1940);
 - (5) Notice to Purchaser of Real Property in a Water District (MUD);
 - (6) Addendum for Coastal Area Property (TAR-1916);
 - (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TAR-1916);
 - (8) Information About Brokerage Services; and
 - (9) Exhibit A, Exhibit B, AS IS Addendum

(Note: Counsel for the Texas Association of REALTORS® (TAR) has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by TAR are appropriate for use with this form.)

- E. Buyer may may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. **TIME:** Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. **EFFECTIVE DATE:** The effective date of this contract for the purpose of performance of all obligations is the date the escrow agent receives this contract after all parties execute this contract.

25. **ADDITIONAL NOTICES:**

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.
- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract.

- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of inspectors and repairmen is the responsibility of Buyer and not the brokers.

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on ~~December 5, 2013~~, the offer will lapse and become null and void.

DECEMBER 9TH, 2013

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: Cavalier Lamar Holdings, LP Buyer: Foundation Communities, Inc.

By: General Partner Kyle Chapman, L.L.C. By: Walter Moreau

By (signature): *[Signature]*
Printed Name: Kyle Chapman
Title: Manager

By (signature): *[Signature]*
Printed Name: Walter Moreau
Title: EXECUTIVE DIRECTOR

By: _____ By: _____

By (signature): _____
Printed Name: _____
Title: _____

By (signature): _____
Printed Name: _____
Title: _____

KC WM

AGREEMENT BETWEEN BROKERS
(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- \$ _____, or
- _____ % of the sales price, or
- _____ % of the Principal Broker's fee.

Escrow agent is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker	Cooperating Broker
By: _____	By: _____

ATTORNEYS

Seller's attorney: Clint Parsley Buyer's attorney: Rick Hightower

Address: <u>604 W. 12th St.</u>	Address: <u>3006 Bee Caves Rd, Ste D-200</u>
<u>Austin TX 78701</u>	<u>Austin TX 78746</u>

Phone & Fax: <u>(512) 478-6407</u>	Phone & Fax: <u>(512) 485-8082</u>	<u>(512) 480-8063</u>
------------------------------------	------------------------------------	-----------------------

E-mail: <u>clintparsley@austin, tx.com</u>	E-mail: <u>rick@arhtexas.com</u>
--	----------------------------------

Seller's attorney requests copies of documents, notices, and other information:	Buyer's attorney requests copies of documents, notices, and other information:
<input type="checkbox"/> the title company sends to Buyer.	<input checked="" type="checkbox"/> the title company sends to Seller.
<input type="checkbox"/> Seller sends to Buyer.	<input checked="" type="checkbox"/> Buyer sends to Seller.

ESCROW RECEIPT

Escrow agent acknowledges receipt of:

- A. the contract on this day December 11th 2013 (effective date);
- B. earnest money in the amount of \$ 50,000. in the form of wire on December 12th 2013.

Escrow Agent: <u>Gracy Title</u>	Address: <u>100 Congress Ave. Ste 100</u>
	<u>Austin, TX 78701</u>

By: <u>Shawna Fletcher</u>	Phone & Fax: <u>512-472-9231, 512-472-3101</u>
----------------------------	--

Assigned file number (GF#): <u>01247-17350</u>	E-mail: <u>shawna.fletcher@gracytitle.com</u>
--	---



TEXAS ASSOCIATION OF REALTORS®
COMMERCIAL CONTRACT EXHIBIT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
 ©Texas Association of REALTORS®, Inc. 2010

EXHIBIT A
 TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED CONCERNING THE PROPERTY AT

2301 S Lamar Blvd. Austin, TX 78704

Provided Buyer has not terminated the Contract, Buyer will release to Seller earnest money in the amount of \$25,000 on April 1st, 2014 and on August 1, 2014. This Earnest Money is non refundable but applicable to the purchase price. *W*

During the feasibility period Buyer and Seller will negotiate a lease agreement for Buyer as Landlord and Seller as Tenant for a lease term of six months after the closing which provides that (a) Tenant shall pay \$1.00 per month as rent; (b) Tenant has the right, but not the obligation, to remove at any time during the lease term or any extension, at Tenant's sole expense, any or all of the personal property and improvements to the property, attached or unattached; (c) Tenant shall pay for utilities provided to the Property and for insurance on the Property and on any of Tenant's personal property; (d) Landlord shall be responsible for ad valorem taxes on the Property; (e) Landlord shall bear the expense of removing any remaining improvements after Tenant vacates the Property; (f) the Lease shall continue past six months on a month-to-month basis on the same terms as provided in this paragraph; and (g) either party may terminate the lease effective at the end of the six-month term or at any time thereafter by giving at least 30 days' notice to the other party prior to the effective date of the termination.

Seller: Cavalier Lamar Holdings, LP Buyer: Foundation Communities, Inc. a Texas nonprofit corporation or

By: General Partner Kyle Chapman, L.L.C. By: Walter Moreau

By (signature): *[Signature]*
 Printed Name: Kyle Chapman
 Title: Manager

By (signature): *[Signature]*
 Printed Name: Walter Moreau
 Title: EXECUTIVE DIRECTOR

By: _____ By: _____

By (signature): _____
 Printed Name: _____
 Title: _____

By (signature): _____
 Printed Name: _____
 Title: _____

(TAR-1937) 1-28-10

Page 1 of 1

The Whitfield Company 3600 S. Lamar Austin, TX 78704
 Phone: 512.476.9900 Fax: 512.462.2727

[Signature]
 Gill Whitfield

Foundation Com



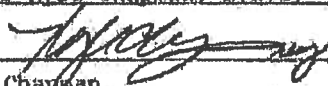
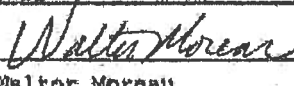
TEXAS ASSOCIATION OF REALTORS®
COMMERCIAL CONTRACT EXHIBIT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS IS NOT AUTHORIZED
©Texas Association of REALTORS, Inc. 2010

EXHIBIT B
TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED CONCERNING THE PROPERTY AT

2301 S Lamar Blvd, Austin, TX 78704

The deed from Seller to Buyer shall contain the "AS IS" language set out on the attached AS IS Addendum.

Seller: <u>Cavalier Lamar Holdings, LP</u>	Buyer: <u>Foundation Communities, Inc. a Texas nonprofit corporation or</u>
By: <u>General Partner Kyle Chapman, L.L.C.</u>	By: <u>Walter Moreau</u>
By (signature): <u></u>	By (signature): <u></u>
Printed Name: <u>Kyle Chapman</u>	Printed Name: <u>Walter Moreau</u>
Title: <u>Manager</u>	Title: <u>EXECUTIVE DIRECTOR</u>

By: _____	By: _____
By (signature): _____	By (signature): _____
Printed Name: _____	Printed Name: _____
Title: _____	Title: _____

(TAR-1937) 1-26-10

Page 1 of 1

The Whitfield Company 3600 S. Lamar Austin, TX 78701
Phone: 512.476.9900 Fax: 512.462.2727

Gail Whitfield

Foundation

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.ziplogix.com

Handwritten initials: KLC VM

**SPECIAL PROVISIONS ADDENDUM TO
CAVALIER LAMAR HOLDINGS, LP/FOUNDATION COMMUNITIES
COMMERCIAL CONTRACT - UNIMPROVED PROPERTY**

1. In the event of a conflict with the terms of this Addendum and the terms of the attached Contract, the terms of this Addendum shall control.

2. Seller's Deed to Buyer shall contain the following paragraph:

Grantee agrees that in respect to the condition of the Property Grantee is relying solely on Grantee's own inspections, examinations and investigations in making the decision to purchase the Property, except for any warranty of title set forth in this Deed. Except as to the warranties of title set forth in this Deed, it is understood and agreed that Grantor is not making and specifically disclaims any warranties or representations of any kind or character, express or implied with respect to the Property, including, but not limited to, zoning, tax consequences, physical or environmental conditions, availability of access, ingress or egress, operating history or projections, valuation, governmental approvals, governmental regulations or any other matter or thing relating to or affecting the Property, including, without limitation, (i) the value, condition, merchantability, marketability, profitability, suitability or fitness for a particular use or purpose of the Property, (ii) the manner or quality of the construction or materials incorporated into any of the Property and (iii) the manner, quality, state of repair or lack of repair of the Property. Grantee has not relied upon and will not rely upon, either directly or indirectly, any representation or warranty of Grantor or any agent of Grantor. Grantee represents that Grantee is a knowledgeable buyer of real estate and that it is relying solely on its own expertise and that of Grantee's consultants in purchasing the Property. Grantee has conducted such inspections and investigations of the Property as Grantee deemed necessary, including, but not limited to, physical and environmental conditions, and has relied upon same. Grantee assumes the risk that adverse matters, including, but not limited to adverse physical and environmental conditions, may not have been revealed by Grantee's inspections and investigations, as a material part of the consideration for this conveyance. Grantee acknowledges and agrees that Grantee accepts the Property "as is, where is, with all faults". Grantee further acknowledges and agrees that there are no oral agreements, warranties or representations, collateral to or affecting the Property by Grantor, any agent of Grantor or any third party. Grantor is not liable or bound in any manner by any oral or written statements, representations, or information pertaining to the Property furnished by any real estate broker or agent, or employee of such broker or agent.

AK WM

SELLER'S INITIALS:

WJ

BUYER'S INITIALS:

VM



Approved by the Texas Real Estate Commission for Voluntary Use
 Texas law requires all real estate licensees to give the following information about
 brokerage services to prospective buyers, tenants, sellers and landlords.

10-10-11

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an

intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Walter Moore 12/9/13
 Buyer, Seller, Landlord or Tenant Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 612-936-3000 (<http://www.trec.texas.gov>)

(TAR-2501) 10-10-11

The Whitfield Company 3600 S. Lamar Austin, TX 78704
 Phone: 512.476.9900 Fax: 512.462.2727

Call Whitfield

Produced with ZipForm® by zipLogic 18076 Fifteen Mile Road, Fraser, Michigan 48026 www.ziplogic.com

TREC No. OP-K

Foundation

ATTACHMENT 8:
TAX DOCUMENTATION

Travis CAD

Property Search Results > 303136 CAVALIER LAMAR HOLDINGS L P for Year 2014

Property

Account

Property ID: 303138 Legal Description: LOT A *FM DEL CURTO RESUB LOT 1-2 & PT 3,28-30 DELCREST ADDN
 Geographic ID: 0401070229 Agent Code: ID:2049
 Type: Real
 Property Use Code:
 Property Use Description:

Location

Address: 2301 S LAMAR BLVD Mapsco: 614K
 TX 78704
 Neighborhood: OFFICE SMALL <10,000SF Map ID: 040708
 Neighborhood CD: 53SCN

Owner

Name: CAVALIER LAMAR HOLDINGS L P Owner ID: 289723
 Mailing Address: 2301 S LAMAR BLVD % Ownership: 100.0000000000%
 AUSTIN , TX 78704-4728

Exemptions:

Values

(+) Improvement Homesite Value: + N/A
 (+) Improvement Non-Homesite Value: + N/A
 (+) Land Homesite Value: + N/A
 (+) Land Non-Homesite Value: + N/A Ag / Timber Use Value
 (+) Agricultural Market Valuation: + N/A N/A
 (+) Timber Market Valuation: + N/A N/A

 (=) Market Value: = N/A
 (-) Ag or Timber Use Value Reduction: - N/A

 (=) Appraised Value: = N/A
 (-) HS Cap: - N/A

 (=) Assessed Value: = N/A

Taxing Jurisdiction

Owner: CAVALIER LAMAR HOLDINGS L P
 % Ownership: 100.0000000000%
 Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	N/A	N/A	N/A	N/A
02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
Taxes w/Current Exemptions:					N/A
Taxes w/o Exemptions:					N/A

Improvement / Building

Improvement #1:	OFFICE (SMALL)	State Code:	F1	Living Area:	4038 0 sqft	Value:	N/A
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	C - 4		1961	3088 0		
1ST	1st Floor	C - 4		1981	950 0		
551	PAVED AREA	AA - *		1981	27000 0		
482	LIGHT POLES	* - *		1981	4 0		

501	CANOPY	G - *	1861	498.0
501	CANOPY	G - *	1961	300.0
327	STORAGE COMM'L	A - *	2011	437.5

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.6887	30000.00	0.00	0.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$52,839	\$750,000	0	802,839	\$0	\$802,839
2012	\$337,379	\$540,000	0	877,379	\$0	\$877,379
2011	\$332,737	\$540,000	0	872,737	\$0	\$872,737
2010	\$312,054	\$300,000	0	812,054	\$0	\$812,054
2009	\$312,054	\$300,000	0	812,054	\$0	\$812,054

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	8/23/2004	WD	WARRANTY DEED	DCWE NO 2 LTD	CAVALIER LAMAR HOLDINGS L P	00000	00000	2004161752TR
2	2/20/2001	SW	SPECIAL WARRANTY DEED	AUSTIN DAIRY QUEEN STORES INC	DCWE NO 2 LTD	00000	00000	2001028579TR
3	8/1/1971	WD	WARRANTY DEED	MCGUCKIN GENE	AUSTIN DAIRY QUEEN STORES INC	04386	00999	

Questions Please Call (512) 834-9317

This site requires cookies to be enabled in your browser settings.

This year is not certified and ALL values will be represented with "N/A".

Website version: 1.2.2.3

Database last updated on: 1/23/2014 3:22 AM

© 2014 True Automation, Inc. All Rights Reserved.
Privacy Notice

This site only supports Internet Explorer 6+, Netscape 7+ and Firefox 1.5+.

ATTACHMENT 9:
ZONING

ATTACHMENT 10:
SMART HOUSING

ATTACHMENT 11:
DEVELOPMENT RESUME



Development Resume

**Foundation Communities, Inc.
Developer**

January 2014



A Description of the Scope and Nature of Development Experience

FC is a well-respected non-profit developer and long-term owner of 1,982 units of affordable rental housing in Austin. FC has developed a range of housing including scattered site duplexes, multifamily housing with incorporated green space, and mid-rise, higher-density housing for single adults.

About Foundation Communities, Inc.

Foundation Communities' (FC) mission is to create housing where families succeed. We are a nationally-recognized nonprofit organization that empowers low- and moderate- income families to succeed through quality affordable housing and tools to increase their educational and economic standing. Foundation Communities works in four focus areas:

- * Opening Doors to Homes -- We own and manage 2,673 units across 17 properties -- 14 in Austin, and three in the Dallas/Fort Worth area -- providing quality homes for more than 2,500 low income families and individuals.
- * Helping the Homeless -- Our 465 permanent supportive housing units allow single adults who have been homeless, are on fixed incomes, or who have chronic health problems and disabilities to reach their maximum level of self-sufficiency. The 111 units in our Children's HOME Initiative program provide reduced rents and case management support to help fragile families move from crisis and instability to long-term self-sustainability.
- * Learning in a Community -- Through strategic partnerships, in 2011-12 we will give 800 children of working parents a safe place to go when school's out right where they live, helping 85% of students maintain or improve grades. Talented volunteers help us increase adults' earning potential through classes in English as a Second Language and computer skills, as well as employment counseling and social service referrals.
- * Saving for the Future -- Each year, we empower more than 300 families to become smart consumers through economic education and one-on-one financial coaching; at least 50% of them reduce their debt. More than 224 families have earned a 2-to-1 match in special savings accounts to purchase a home, attend college, or start a business. We also provide free income tax preparation for 17,000 low income workers and retirees with the help of more than 600 IRS-certified volunteers; this is vitally important to low-income workers. By utilizing this free service, low-income clients can claim all of the tax credits for which they qualify while avoiding costly commercial tax preparation fees and predatory loans.

Recent Development Experience:

Development Name: M Station
Development Location: 2906 E. Martin Luther King Blvd., Austin, TX 78702

Owner Name and Contact: M Station Housing, LP (FC is sole managing member of GP)
Walter Moreau, walter.moreau@foundcom.org, (512) 610-4016

Income Mix:

- 15 units – < 30% MFI
- 75 units – < 50% MFI
- 45 units - < 60% MFI
- 15 units – < 80% MF (market units)

TOTAL UNITS: 150

Description:

M Station is an innovative family-oriented apartment community that has established the standard for green building and affordable housing in Austin's new Transit Oriented Districts (TODs). This 150-unit new-construction development consists of four residential buildings and two community buildings spread out on 8.5 acres of prime real estate minutes from downtown and the University of Texas. Unique features of the property include a park-like setting along the Boggy Creek greenbelt featuring open green space and trails and a state-of-the-art child care center open to the neighborhood and offering reduced rates for residents.

M Station is a project of "firsts." M Station is the first affordable housing built in one of Austin's new TODs, the first large 9% housing tax credit development for families in Austin since 2004, and the highest scoring LEED for HOMES Platinum certified development in the country. With M Station, our hope was to dramatically reduce the primary portions of a resident family's budget while also achieving an exemplary quality of life: an affordable rent to lower housing costs; a location in the most transit-rich neighborhood in Austin to lower transportation costs; a high-quality, on-site childcare facility to lower child care costs; and a sustainably-designed property to lower utility costs. Ensuring that units at M Station were as healthy and efficient as possible will save our residents much-needed dollars to apply to other areas of their household budgets, contributing to more stable families and neighborhoods.

The development of M Station involved the transformation of a concrete-covered grayfield lot, previously a concrete manufacturing plant's staging lot that has been lying dormant and unused for decades, into a safe, healthy, supportive urban community in the heart of a high-opportunity neighborhood in Austin. Project amenities at M Station include a community building that will host the property leasing office, property management and supportive service staff offices, a computer learning center, a clothes care center, maintenance shop and office space for supportive service programming. A second community building houses the child-care program and the afterschool program. In addition, the property features children's playscapes, a sport court, circuitous internal pathways for walking and biking, multiple green spaces for outdoor gatherings, and pedestrian connections to nearby neighborhood resources.

M Station Timeline:

Letter of Intent	December 2008
LIHTC Application	March 2009
LIHTC Award Notification	September 2009
Acquisition	November 2009
LIHTC Commitment	December 2009

Start of Construction June 2010
Construction Completion October 2011

M Station Development Budget:

Uses

Acquisition	\$3,001,370
Hard Costs	\$17,690,860
Financing Costs	\$1,041,600
Soft Costs	\$1,047,730
Reserves	\$300,000
Developer Fee	\$2,266,570
TOTAL USES	\$25,348,130

Sources

9% LIHTC Equity	\$13,496,733 (Bank of America as syndicator)
Perm Loan	\$4,000,000 (Bank of America)
City of Austin GO Bonds	\$2,000,000
FHLB Bank of San Francisco	\$1,500,000
NeighborWorks America	\$1,250,000
Austin Community Foundation	\$500,000
Energy Rebates	\$189,000
Home Depot Foundation	\$75,000
Enterprise Green Communities	\$50,000
Enterprise Carbon Offset Fund	\$45,788
FC Reserves	\$890,212
Deferred Developer Fee	\$1,351,397
TOTAL SOURCES:	\$25,348,130



Experience in Development of Mixed Finance Low-Income Housing

Address	# of Units	New or Rehab	Type	Year Completed	Income Mix
Arbor Terrace 2501 S. IH 35, Austin, 78741	120	Rehab	SRO	2012	90 units – 30% MFI 30 units – 50% MFI
Buckingham Place 743-B Yarsa, Austin, 78748	164	Rehab	Duplexes	1991	83 units – 50% MFI 83 units – 80% MFI
Capital Studios 309 E. 11 th Street Austin, TX 78701	135	New	SRO	2014 – Under construction	27 units – 30% MFI 27 units – 40% MFI 81 units – 50% MFI
Cherry Creek 5510-B Fernview, Austin, 78745	122	Rehab	Duplexes	1989	37 units – 50% MFI 85 units -80% MFI
Crossroads 8801 McCann, Austin, 78757	92	Rehab	Apts	1990	14 units – 30% MFI 31 units – 50% MFI 47 units – 80% MFI
Daffodil 6009 Daffodil, Austin, 78744	40	Rehab	Apts	1996	10 units – 30% MFI 30 units – 50% MFI 30 units – 80% MFI
Garden Terrace 1015 W. William Cannon, Austin, 78745	103	Rehab	SRO	2003 and 2008	35 units – 30% MFI 65 units – 50% MFI 3 units - UR
Homestead Oaks 3226 W. Slaughter Lane Austin, TX 78748	140	New	Apts	2015 – under construction	14 units – 30% MFI 70 units – 50% MFI 42 units – 60% MFI 14 units - MKT
M Station 2906 E. MLK, Austin, 78702	150	New	Apts	2011	15 units – 30% MFI 75 units=50% MFI 45 units=60% MFI 15 units - MKT
Peters Colony 1810 E. Peters Colony Rd, Carrollton 75007	160	Rehab	Apts	1995	15 units=30% MFI 50 units=50% MFI 48 units=80% MFI 8 units=UR
Shadow Brook 2020 S. Cooper, Arlington, 76013	403	Rehab	Apts	1995	201 units=50% MFI 202 units=80% MFI
Sierra Ridge 201 W. St. Elmo, Austin, 78745	149	Rehab	Apts	1991	15 units=30% MFI 128 units=50% MFI 6 units=80% MFI
Sierra Vista 4320 S. Congress Ave., Austin, 78745	238	Rehab	Apts	2012	24 units=30% MFI 166 units=50% MFI 48 units=60% MFI
Sleepy Hollow 3903 Ichabod Cr, Arlington, 76013	128	Rehab	Apts	1995	64 units=50% MFI 64 units=80% MFI

Southwest Trails 8405 Old Bee Caves Rd., Austin, 78735	160	New	Apts	2001	96 units=50% MFI 64 units=60% MFI
Spring Terrace 7101 N. I-35, Austin, TX 78752	142	Rehab	SRO	2006	14 units=30% MFI 126 units=50% MFI 2 units=UR
Skyline Terrace 1212 W. Ben White. Austin, 78704	100	Rehab	SRO	2008	72 units=30% MFI 28 units=40% MFI
Trails at the Park 815 W. Slaughter Ln, Austin, 78748	200	New	Apts	2000	46 units=50% MFI 104 units=60% MFI 50 units=80% MFI
Vintage Creek 7224 Northeast Dr, Austin, 78723	200	Rehab	Apts	2000	23 units=50% MFI 57 units=60% MFI 120 units=80% MFI
TOTAL UNITS	2,948				

Green Building Certification Experience

As the largest nonprofit affordable housing developer/owner in Austin, Foundation Communities (FC) has been committed to green building principles since 2000. We know that green building makes sense for affordable housing because by reducing our own operations costs, we can keep rents low and fund vital services such as on-site after-school programs and free citywide tax preparation. As owner of 17 real estate properties, FC spends \$1.3 million per year on water and energy costs. These costs increase about 10% per year, so finding ways to reduce our energy impact is crucial for efficient operations. Committing to green building and energy efficiency also has a significant effect on the budgets of our residents who pay their own bills at our family apartment communities. Lower utility bills can mean more money to pay off debt, invest in education, finance childcare or transportation to work, or save for the future.

Foundation Communities engages a comprehensive green building and green initiatives approach that made it possible for us to offset 9,600 CO2 emissions last year; which is equivalent to removing the emissions of 817 average homes in the United States.

We have invested in the following green capital improvements at our existing multifamily properties:

- Replaced toilets with low-flow flapper-less models
- Installed low-flow fixtures in bathrooms and kitchens
- Replaced incandescent bulbs with compact fluorescent bulbs
- Installed programmable thermostats in all residential units
- Increased attic insulation to R-38 at five of eight properties
- Five properties qualified and participated in Austin Energy Duct Sealing program
- Installation of solar screens to reduce heat gain
- Installed ceiling fans in all applicable spaces in residential units
- All appliances are being replaced by Energy Star units
- All new HVAC units are 14 SEER if applicable
- Basic weatherization and water conservation are checked during make-readies (preparing new units for residents)
- Using only low VOC paints and adhesives for make readies and all new construction projects
- Replacing carpet on the first floor apartments with ceramic tile
- Contracting green cleaning contractors for SRO (single resident occupancy) properties
- Utilize Green pest management contractors at our properties

- With the help of community groups, we have planted additional trees at our properties
- Community gardens at four properties
- High-performance windows
- Sensors and dimmers minimize artificial lighting use during daylight
- Track our utility monthly to follow trends and identify problems proactively

Through investments in renewable energy, energy management and water conservation we work towards reducing our ecological footprint.

- All house utility accounts are invested in 100 percent renewable energy (solar or wind)
- Foundation Communities is one of the largest private producers of solar energy in central Texas
- Producing 107,000 kWh annually, our panels generate on average five percent of energy we use and power 10 average single family homes for a year
- Approximately 50% of the energy to heat hot water at Spring Terrace and Skyline Terrace is produced by the sun with solar hot water arrays.
- Water-wise landscaping (at some locations)
- Rainwater harvesting
- Track our water usage monthly to identify problems proactively

We also proactively work to educate our property management and maintenance staff and residents on green practices:

- We conduct trainings for maintenance staff
- Distribute monthly newsletters that include "Green Tips"
- Sustainability Reports are provided and reviewed with property management every year
- Our Saving Green Program, educates residents how to save money through conservation
- We prepare green capital improvement plans on each property annually.

M Station, our greenest development constructed to date and completed in 2011, earned a LEED Platinum rating for its energy efficient and transit oriented features and its score actually qualifies the project as one of the greenest apartment complexes in the United States. The following green features were incorporated into the design and development of M Station:

- Grayfield redevelopment of old concrete manufacturing storage lot.
- Located in richest public transit neighborhood in Austin with nearby access to multiple major bus lines and less than a ¼-mile from commuter rail stop.
- Produced building mockup section to be sure all trades understand the green and durable construction techniques including window details, flashing, and envelope penetrations.
- Highly efficient elevator reduces energy usage, maintenance costs and hundreds of gallons of hydraulic oil.
- Structural slab utilizes 30% flyash in place of concrete which dramatically reduces energy in production and diverts land-fill bound material.
- Provide dedicated parking spots for Car2Go .
- Developed internal and edge sidewalks and bikeways as promenades that connect to existing neighborhood sidewalks. A pedestrian bridge over Boggy Creek connects M Station to neighborhood to promote exercise and walking.
- Provides ample covered bike racks at key locations throughout the site.
- Fully accessible design throughout facility.
- 100% of planted landscape utilizes native and adapted species. All drought-tolerant.
- All non-turf landscape irrigated using sub-surface drip irrigation.
- All very low flow water fixtures.
- 100% of building roof stormwater runoff collected and re-irrigated onsite.

- 100% of lighting fixtures are Energy Star rated.
- Exterior site lighting connected to timer and light sensors and use full-cutoff fixtures to minimize light pollution.
- Metal reflective roof for durability and radiant barrier.
- Fully sealed to prevent air leakage to exterior.
- Insulated using affordable hybrid insulation strategy (foam + spray fiberglass).
- Insulative glazing with excellent low-E films and shading overhangs.
- Extremely efficient, centralized, inverter-driven variable refrigerant flow HVAC (Mitsubishi CityMulti).
- 88% construction waste reduction/recycling goal.
- Permeable concrete used for all walking and biking paths.
- Low-VOC paints, sealants, and adhesives.
- No added formaldehyde in engineered wood or insulation.
- Bathrooms, dryers and kitchen hoods all vented to exterior.
- Fresh-air intakes balanced to provide ample fresh air without unduly loading HVAC
- Integrated pest management strategy improves long-term durability and eliminates need for pesticides, herbicides.
- MERV 8 filters on HVAC to improve indoor air quality and reduce asthma and allergy triggers.
- Commissioning and testing of all systems to be sure all function properly.
- No smoking allowed within 25 feet of units.

Foundation Communities' green partners include:

Austin Energy Green Building - We have participated in several Austin Energy programs including: GreenChoice® Energy, Austin Energy Green Building Rating System, Commercial rebate programs for solar, insulation, solar screens; in addition, several of our properties have benefited from the free duct-sealing program and the Low Income Weatherization.

Energy Star Partner - Foundation Communities is proud to be an Energy Star® Partner. Through this partnership our building manager can "measure," "rate," or "benchmark" a facility's energy use by using the EPA's National Building Performance Rating System. In addition, we have access to online Energy Star resources that assist us in achieving our "green" initiatives.

Enterprise Green Communities - Foundation Communities has been the recipient of five Green Communities Green Building awards that have helped us push the green building envelope in our projects in the last five years. The Enterprise Foundation has successfully laid the groundwork for green building in affordable housing on a nation-wide scale for the last seven years.

List of Green Certifications:

Spring Terrace (rehab) – Green Communities Certified

Skyline Terrace (rehab) – Green Communities Certified

M Station – LEED-H Platinum Rating, Green Communities Certified and 5-Star Austin Energy Green Building rating

Sierra Vista – Green Communities Certified and 1-Star Austin Energy Green Building rating (S.M.A.R.T. Housing now requires all rehabs to score at least 1-Star Austin Energy Green Building rating)

Arbor Terrace – Green Communities Certified and 4-Star Austin Energy Green Building rating (highest rated MF rehab in Austin)

Community Engagement

Foundation Communities believes the key to a project's true success is the support and engagement of the surrounding neighborhood and stakeholders. The first step in pursuing any new development is to

approach the neighborhood and talk to key stakeholders about the project, target population and show examples of our projects. We have had some neighborhood challenges with true “Not In My Backyard Opposition” but have always been able to overcome and ultimately receive the support of the neighborhood. Listed below are the most recent development projects and the neighborhoods engaged and from whom we received votes of support:

<u>Capital Studios:</u>	Downtown Austin Neighborhood Association Downtown Austin Alliance
<u>Sierra Vista:</u>	South Congress Combined Neighborhood Planning Area
<u>M Station:</u>	Austin Heights Neighborhood Association Rosewood Neighborhood Planning Contact Team McKinley Heights Neighborhood Association Chestnut Neighborhood Association Cherrywood Neighborhood Association
<u>Skyline Terrace:</u>	South Lamar Neighborhood Association Southwood Neighborhood Association
<u>Spring Terrace:</u>	St. Johns Neighborhood Association

Knowledge of Real Estate Financing Methods

Foundation Communities, Inc. has experience utilizing all funding tools available for the development of affordable multifamily housing. We have an excellent track record of securing funding in competitive allocations such as the 9% LIHTC and the Federal Home Loan Bank Affordable Housing Program. We also have solid relationships with multiple lenders.

LIHTCs and BONDS

Foundation Communities has applied for and been awarded 9% LIHTCs for five developments. Two of these awards were forward commitments by the Texas Department of Housing Board of Directors giving testament to Foundation Communities track record of high-quality developments with compelling missions. FC's development team is well-versed in the LIHTC program and application process. All applications are completed in-house by staff. Staff also closely follows the drafting of the Qualified Allocation Plan and is aware of changes to threshold and scoring items that impact a high-scoring application. FC has a staff team that has over 10 years of tax credit compliance with a record of no significant findings. FC also has relationships with multiple tax credit investors including Enterprise Community Investment and Bank of America. Our high-quality projects and healthy organizational financial health has historically allowed for higher-than-average pricing.

City of Austin RHDA

The City of Austin has been a major contributor on every project completed by Foundation Communities in the past 10 years. The FC Development team follows the release of the City's application rules and NOFA and has a solid working relationship with City of Austin NHCD/AHFC staff.

Private Mortgages

Foundation Communities has excellent relationships with several lenders that allow for competitive rates and pricing. We currently have private mortgages with Compass Bank, Bank of America, Wells Fargo and Greater Texas Federal Credit Union. While we have great relationships with these and many other conventional lenders, we have a fiduciary duty to bid out our finance opportunities, and we've always found this to end up with the best rate and terms.

Private Fundraising

Foundation Communities employs a diverse fundraising strategy. In 2012, private fundraising totaled over \$3,000,000 (not including capital funding from City of Austin). Foundation and corporate grants range from \$3000 to hundreds of thousands of dollars, and fund both capital projects and FC's wide range of programs (education, supportive housing, etc.). For individual donations, we use the Benevon model, culminating in an annual A Place to Call Home fundraising luncheon. This year's luncheon was attended by 750 invited guests, and raised more than \$800,000. We have applied for and received eight awards through the FHLB Affordable Housing Program and received the highest funding amount awarded for our M Station property of \$1,500,000.

Completed Projects in Past 10 Years:

Year Funding Completed	Project Name	Funding Tools
2014	Homestead Oaks	9% LIHTC, City of Austin RHDA Program, HUD 221(d)(4) loan, FHLB AHP, NeighborWorks America, Private Fundraising
2012	Capital Studios	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, Enterprise Green Communities, NeighborWorks America, Private Fundraising
2011	Arbor Terrace	Neighborhood Stabilization Program via TDHCA, City of Austin RHDA Program, FHLB Atlanta, NeighborWorks America
2010	Sierra Vista	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, NeighborWorks America, Private Fundraising, Permanent Mortgage with Impact Capital via Bank of America
2009	M Station	9% LIHTC, City of Austin RHDA Program, FHLB San Francisco, Enterprise Green Communities, NeighborWorks America, Private Fundraising, Permanent Mortgage with Impact Capital via Bank of America
2006	Skyline Terrace	9% LIHTC, City of Austin RHDA, TDHCA HOME, FHLB San Francisco, NeighborWorks America, Enterprise Green Communities, Private Fundraising
2005	Spring Terrace	City of Austin RHDA, TDHCA HOME and HTF, FHLB Dallas, NeighborWorks America, Enterprise Green Communities, Private Fundraising

WALTER J. MOREAU

My vocation the last twenty years has been to work with nonprofit organizations to create high quality, service rich, affordable housing for very low income, Texas families. I have successfully secured subsidy financing worth over \$80 million and provided other development services to create over 2,200 units of service enriched housing.

PROFESSIONAL EXPERIENCE:

EXECUTIVE DIRECTOR, Foundation Communities, Austin, Texas 1997-Present

- Lead one of the premiere affordable housing organizations in the region in pursuit of our mission “to create housing where families succeed”.
- Oversee the development, asset management, property management, and resident services of our growing portfolio of 2,100 units with a market value of over \$90 million. Our properties are places of great community pride and help over 2,000 families save over \$1.5 million in rent annually. I guide a staff of 150 and look after a \$15 million annual budget.

Development

- Overcoming neighborhood opposition and building **Trails at the Park**, a 200 unit family community adjacent to a 350-acre nature park. This \$15 million community includes a 3,200 square foot Learning Center and a beautiful fourplex design. Primary subsidy financing includes 9% tax credits and various grants.
- Purchased and renovated the **Village Green Apartments**, a 200 unit family property. This property underwent a complete transformation from high criminal activity to a safe, quiet environment. Opened a 2,000 square foot Learning Center. This property was financed with a 501(c)3 bond and a Neighborhood Reinvestment grant totaling \$7 million.
- Led the development and successful packaging of over \$14 million from eleven different grants, loans, bonds and tax credits to create the new **Southwest Trails Apartments**, a 160 unit community serving families at rents under the 50% income limit. This is the only new affordable housing developed in the more affluent Southwest Austin and it includes an 18-acre nature area.
- Developed the **Garden Terrace Residences**, the first Single Room Occupancy (SRO) community in Austin, with 85 units and a \$4.5 million capital budget paid for by public and private grants;

Asset and Property Management

- Created a financially self-reliant organization which owns its office building without a mortgage, and has refinanced our housing portfolio mortgages below 7% with fifteen year payoffs;
- Tripled our property management operation to cover 1,200 units, while capping cumulative rent increases under \$30 in six years and serving primarily families below 50% of median income;
- Significantly reduced deferred maintenance at all properties, while increasing our cash reserve balance from one million to three million dollars;
- Changed the name of the organization, creating new marketing materials, and winning selection as a United Way agency;
- Won the Metlife/Enterprise Foundation Award of Excellence in Asset Management for the Sierra Ridge Apartments;

Resident Services

- Fundraise approximately \$400,000 annually for resident service programs and matched this effort with property cash flow;
- Expanded our Learning Centers from one location to eight, managed by twelve professional full-time staff attended daily by over 600 youth and adults attending pre-school readiness, after-school tutoring, computer training, money management courses, ESL/GED, and classes;

- Created an Individual Development Account program with 400 accounts, as well as extensive financial literacy and homebuyer courses. Launched a new State IDA pilot program and SEED program.

DEVELOPMENT & ASSET MANAGEMENT DIRECTOR, Foundation Communities 1994 – 1996

- Secured grants and loans from four public and private sources (\$8.4 million) for the purchase and repair of four communities (731 units). I creatively structured a 0% mortgage with a desegregation lender to create 24 units serving extremely low-income households at the Peters Colony Apartments - a mixed income, suburban community.
- Served as the asset manager of the portfolio prepared and reviewed agency and property budgets, solved daily operations problems, and assisted with the strategic planning of our resident services.

PRIVATE CONSULTANT 1992 – 1994

- Worked with over fifteen nonprofit and public affordable housing organizations on a variety of client challenges. Raised over \$8.5 million in subsidy funds (tax credits, HOME, CDBG, HOPE 2, SRO, and Shelter Plus Care funds) for the development of 446 units in both urban and rural settings.
- Facilitated the sale and financing of four communities (871 units / \$9.2 million in value) from the Resolution Trust Corporation to nonprofit owners.
- Designed a Neighborhood Energy Conservation Program for Dallas Habitat for Humanity.
- Successfully helped the State troubleshoot three nonprofit funded projects that had stalled.
- Wrote two manuals and one technical report for the US Department of Health and Human Services on financial management issues for grantees of the Ryan White Care Act

PROJECT ASSOCIATE, Center for Housing Resources, Dallas, Texas 1990 – 1992

- Developed the concept of the Hillcrest House SRO (64 units) for homeless residents with AIDS, formed the developer partnership, secured the site, and financially packaged a successful Shelter Plus Care application worth \$2.6 million.
- Assisted a private developer in locating a suitable building to develop the first new SRO in Dallas – the Wales SRO (61 units). Secured a Section 8 SRO Mod Rehab grant (\$2.5 million) and low income housing tax credits worth \$450,000 for the project.
- Managed and doubled the size of the Volunteer Home Repair Program serving 250 volunteer home repair work crews annually.

MANAGEMENT TRAINEE, United Way of America 1989 – 1990

- Created a “blueprint” of housing solutions for the Homeless Services Task Force organized by the Community Council of Greater Dallas. Wrote a guidebook for nonprofit agencies on creating fair fee policies. Raised \$300,000 as a part of the United Way of Greater New Orleans campaign.

EDUCATION:

Master of Public Affairs, LBJ School of Public Affairs, University of Texas, Austin, 1994

Bachelors of Arts in Economics, Baylor University, Waco, Texas, 1989

- Phi Beta Kappa, Outstanding Bachelor of Arts Student in Economics

PERSONAL INFORMATION:

- I have been volunteer Board leader with the Neighborhood Capital Corporation, Austin Community Development Corporation, Capital Area Homeless Alliance, St. George’s Court Elderly Housing Community, St. George’s Episcopal Church Vestry, and the National Episcopal AIDS Coalition.
- Proficient in Spanish
- Personal interests include ultimate frisbee, reading, mountain biking, magic and stained glass
- Married with two “high-spirited” sons ages 14 and 11

Sunshine Mathon

M. Arch. First Professional, Specialization in Sustainable Design

07.20.2007

Austin, TX 78721

References available
upon request.

Profile

When I entered graduate school, I was clear that I was doing so as an act of service. My architectural career will take me not to traditional firms, but to service-based organizations and clients, such as Foundation Communities, whose goal is to make a difference.

Experience

Systems & Construction Manager, UT Solar Decathlon 2005; Austin, TX – 2004-2005

Core member of the 2005 UT Solar Decathlon Team. I led the design and construction of the solar electric and solar thermal, plumbing, and HVAC systems for which we won two first place honors. Responsible for overall building energy analysis. Central researcher of sustainable materials, energy efficient appliances, and overall green building strategies. Onsite Construction Manager throughout all construction phases. For more information on the competition see: www.solardecathlon.org.

Computer Lab Teaching Assistant, UT Austin; Austin, TX – 2005-2007

Senior staff member of UT School of Architecture's Computer Lab. Oversaw the maintenance of the lab computers, both PC and Apple. Assisted and taught students with software questions including AutoCAD, Adobe Photoshop, Sketchup, Vectorworks.

Director, Farm & Wilderness Summer Camps; Plymouth, VT – 2000-2003

Created and organized dynamic program of outdoor skills and experiential environmental education for forty 11-15 year old boys in a remote setting. Responsible for hiring and managing seventeen staff. Accountable to multiple constituencies: campers, parents, staff and organization. Managed a seasonal \$65,000 budget.

Senior Computer Sales Consultant, Power Mac Pac; Portland, OR – 1998-2002

Apple Macintosh sales consultant with individual and corporate clients, both local and nationwide. Set company single month sales record of \$250,000.

Photographer, Third Iris Photography; Portland, OR – 2001-2003

Third Iris Photography was a self-run business. I was a freelance photographer with a focus on landscape, travel and detail art images.

Education

Bates College, Lewiston, ME – B.S. Physics, 1995; Magna Cum Laude.

University of Texas at Austin, Austin, TX – M. Arch, First Professional, 2007; GPA: 3.8.

University of Texas at Austin, Austin, TX – Specialization in Sustainable Design, 2007.

UT Honors – Graduate Recruitment Fellowship; Texas Architectural Foundation Scholarship.

Skills

The work experience described above reflects the diverse interests and skills I bring to any position. I am at ease engaging people face to face, working on a computer and swinging a hammer. I have frequently been given positions of significant responsibility and, though I come with broad skill sets, I am also comfortable asking for help or researching answers when I encounter unfamiliar territory.

RESUME

Vicki Beal McDonald

Austin, Texas 78703

Education: Bachelor of Science. University of Texas at Austin 1980

Professional Designation: Member: Certified Commercial Investment Institute (CCIM)

Licenses: Licensed Texas Real Estate Broker

Experience:

For the past twenty five years I have owned and operated Vista Properties, a real estate firm specializing in the management, leasing and brokerage of income producing assets. These assets have included multifamily, office and retail developments. The client base has consisted of private, government and institutional owners. Vista has performed property management and asset management services for a variety of real estate portfolios covering a six state region. Vista has provided construction management services and been involved in the renovation and rehabilitation of rental units, and office and retail finish out. Vista has participated as a real estate Broker in the sale and leasing of over fifty million dollars of commercial real estate.

Membership:

Austin Board of Realtors

Texas Association of Realtors

Texas Apartment Association

Real Estate Council of Austin

Central Texas CCIM Chapter

Commercial Leasing Brokers Association

Commercial Real Estate Women

Women's Chamber of Commerce

Board Involvement:

Chairman: Commercial Investment Division-Austin Board of Realtors

Chairman: Government Affairs Committee-Austin Board of Realtors

Director-Texas Association of Realtors

Member: Community Involvement Committee-Austin Board of Realtors

Member: Nominating Committee-Austin Board of Realtors

Board Member-Central Texas CCIM Chapter (Three years)

Chairman-Central Texas Mutual Housing Association (Two years)

Board Member- Central Texas Mutual Housing Association (Four years)

Chair: Community Service Committee CREW

Awards:

Commercial Investment Division Member of the Year

EDUCATION

Master of Public Affairs, May 2002

LBJ School of Public Affairs, Austin, Texas

- Research Project: "State Sprawl & Open Space"
- Master's Report: "Reinventing S.R.O.'s: Homes for the Single, Working Poor"

B.A. in Journalism, May 1999

Texas Tech University, Lubbock, Texas

- Texas Valedictorian Scholarship
- Hutcheson Endowed Journalism Scholarship

SUMMARY

Education and experience related to the development and finance of high-quality affordable housing. Skills in proposal/grant writing; research and report writing; working with federal, state and local governments; working with non-profit organizations and neighborhood associations. Motivated team player and builder with excellent communication skills and an ability to work on multiple projects simultaneously as a leader or a team player.

PROFESSIONAL EXPERIENCE

Director of Housing Finance

Foundation Communities, Inc., Austin, Texas

May 2002 – present

- Identify subsidy and conventional financing options for projects – to date have secured grants and loans from public and private sources (\$121 million) for the acquisition and rehabilitation of eight communities (1,128 units) and two learning centers.
- Find projects that fit available funding and development goals.
- Coordinate preparation and completion of funding applications including LIHTC, HOME, CDBG, FHLB, and HUD.
- Review closing documents and coordinate closing process for development projects.
- Plan development criteria and assist with evaluation and negotiation of potential development projects.
- Outline compliance regulations, ensure proper procurement, and act as point of contact for Davis Bacon wage reporting.
- Maintain compliance with tax exemption and CHDO requirements for 18 property portfolio.

Development Associate

Foundation Communities, Inc., Austin, Texas

Sep. 2001 – May 2002

- Assisted with a variety of funding applications for the development of affordable multi-family housing.
- Planned the financing, design, and management of first single room occupancy project in Austin.
- Identified and initiated negotiation on suitable properties for acquisition.

Linenberger Memorial Intern in City Management

Office of City Manager, San Mateo, California

June 2001 – Aug. 2001

- Wrote bi-weekly newsletter to employees, monthly newsletter to the community and City's Annual Report.
- Monitored city operations and reported progress to city staff and community through newsletters and press releases.

State Affairs Assistant

American Insurance Association, Austin, Texas

Aug. 1999 – May 2001

- Researched, tracked, and monitored House and Senate insurance-related bills for an eight state region.
- Composed legislative and regulatory updates, reports, calendars and press releases for distribution to Association members.

Public Relations Director

Office of the Governor, Criminal Justice Division/Task Force Division, Austin, Texas

May 1999-Aug. 1999

- Wrote and produced press releases, presentation scripts, grant reports and agency memorandums for department initiatives.
- Monitored statewide task force activities and reported to CJD executive staff.

Communication Fellow

Office of the Governor, Austin, Texas

May 1999-Aug. 1999

- Scanned national media sources and compiled daily packet of articles on Governor's initiatives and activities.
- Interviewed, trained and supervised new interns.

News Room Reporter

Lubbock Avalanche-Journal, Lubbock, Texas

Jan. 1999 - May 1999

- Generated story ideas, interviewed sources and wrote articles on local events.

John D. Guttman

EDUCATION

Clemson University, Clemson SC
Master of Real Estate Development

May 2011

University of Texas at Austin
Bachelor of Arts in Urban Studies
Minor in Architectural Studies

December 2005

Thesis: *Mixed-Use Development: A Solution For Growth*

ACADEMIC HONORS

Alpha Sigma Gamma International Real Estate Honorary Society

- Recognizes outstanding achievement in scholarship by real estate students at the university level

ACADEMIC PROJECTS

ARGUS Software University Challenge

Spring 2011

- Competed on a team of four against 22 national and international universities in a case study competition using ARGUS DCF to determine the feasibility of the given case study
- Primarily responsible for analyzing data, determining assumptions, and modeling project in ARGUS DCF

Commercial/Residential Practicum

Spring 2011

- Competed on a team of five to provide a development proposal for a 180-acre contiguous site in central Columbia, South Carolina
- Worked within a team to complete a market analysis, site analysis, site plan, pro forma, and development proposal
- Predominantly responsible for the financial analysis of the four phases of the groups proposal

WORK EXPERIENCE

Foundation Communities

Austin, TX

Real Estate Project Manager

October 2012 - Present

- Sources projects that fit available funding and development goals
- Assess financial feasibility of potential development projects
- Work in tandem with the Director of Housing Finance to prepare and complete funding applications including LIHTC, FHLB, and HUD in the amount of \$12.7 million to date.

American Campus Communities

Austin, TX

Investment Analyst

September 2011 – October 2012

- Perform financial modeling and preliminary due diligence for over 35 potential acquisitions and developments with valuations as great as \$170 million, including projects in multiple national markets
- Generate sensitivity analyses to identify impacts on IRR and debt coverage ratios, adjusting factors such as development costs, operating expenses, rental rates, and financing vehicles
- Investigate preliminary permit fee, impact fee, utility cost, and taxes through contact with local offices and officials

Foundation Communities

Austin, TX

Development Intern

May 2010 – August 2010

- Utilized Excel to compile and analyze historic operating income and expense figures from 1991 to 2009 for Foundation Communities' portfolio of 14 existing properties
- Completed financial feasibility studies for future Foundation Communities' acquisitions
- Performed a weighted property valuation using the income, replacement cost, and market approaches to value a property

Southwest Housing Compliance Corporation

Austin, TX

Financial Analyst

April 2008 – July 2009

- Evaluated annual operating budgets and set annual rent adjustments for a portfolio of 70 properties.

TRACS Data Analyst

November 2006 – April 2008

- Acted in a customer service roll in a effort to coordinated and audited monthly rental subsidy requested for a portfolio of 70 properties

COMPETENCIES

- Microsoft Excel, Word, PowerPoint, and Project
- Site To Do Business, CoStar, and ARGUS DCF certified
- Strong research skills and ability to interpret government regulations

ATTACHMENT 12:
GOOD NEIGHBOR POLICY

ATTACHMENT 13:
SUPPORTIVE SERVICE RESUMES

JULIAN HUERTA

Ju

OBJECTIVE

Planning, implementing and evaluating educational opportunities and social services that empower disadvantaged persons to improve their lives.

EMPLOYMENT EXPERIENCE

Director of Programs; Foundation Communities, 1998 to present

Develop and direct educational and social service programs that assist families residing in affordable housing communities to increase their self-sufficiency.

Hire, train and supervise professional staff at multiple sites.

Research and author grant proposals to public and private sources to fund social service programs.

Collect participation and outcomes data on educational and family support programs, conduct program assessments, and submit reports to funding agencies and board of directors.

Collaborate with other community-based organizations and public agencies to maximize opportunities available to residents.

Executive Director; Literacy Austin, 1996 – 1997

Provided leadership for all programs, hired and supervised staff, and prepared and implemented annual budget in order to achieve agency mission as defined in conjunction with volunteer board of directors.

Directed public relations, community outreach and fund raising initiatives, including proposal writing, corporate and individual solicitations and special events.

Collaborated with other community-based organizations, United Way and Community Action Network partners, and citizen groups to coordinate and maximize services to disadvantaged residents of Travis County.

Information Systems Coordinator; American Institute for Learning, 1993 – 1996

Collected and analyzed data from multiple education and human service programs and submitted reports to funding agencies, senior managers and board of directors.

Oversaw eligibility determination, assessment and enrollment of participants according to contract requirements.

Hired, trained and supervised Information Systems, Intake and clerical staff.

Participated in the evaluation of agency programs, including designing and conducting research on client outcomes.

Assisted with the development of funding proposals to public and private sources.

Administered local area network, installed and maintained computer software and provided user training and support.

Social Science Research Associate; University of Texas Health Science Center at San Antonio, 1992 – 1993

Directed fieldwork for research studies of health issues in South Texas, with particular emphasis on Hispanic populations.

Hired, trained and supervised research interviewers, monitored quality of data collected, and prepared and presented progress reports.

Developed and maintained databases and statistical programs for the management and analysis of data.

Assisted division faculty with grant writing and monitoring, survey instrument development and testing, and manuscript preparation.

Social Service Worker; Texas Department of Human Services, 1988 – 1992

Interviewed applicants to determine eligibility for AFDC, food stamps and Medicaid, applying complex state and federal policies and regulations.

Provided information and answered client questions regarding program benefits and requirements, client rights and client responsibilities.

Made referrals to other agencies for housing, child care, job training, etc.

Maintained caseload statistics and completed monthly monitoring reports.

EDUCATION

Master of Science, Community and Regional Planning; University of Texas at Austin 1993.

Bachelor of Arts, Political Science; University of the Incarnate Word, 1987.

OTHER SKILLS

Proficient with various personal computer software packages, including: Microsoft Word, Excel, FoxPro, FileMaker Pro, PageMaker, SAS and SPSS.

Speak, read and write Spanish.

COMMUNITY INVOLVEMENT

Community Sabbatical Grantee, University of Texas Humanities Institute

Chairperson, Austin Asset Building Coalition

Member of the Board of Directors, Marywood Children and Family Services

Licensed Foster Parent, Texas Department of Protective and Regulatory Services

Mario Cortez

Austin, Texas 78745

Professional Experience

Front Steps, Inc., Austin Texas

7/04 - present

Keep Austin Housed AmeriCorps Program Coordinator

- Developed and managed all operational program activities and internal reporting methods in accordance with federal regulations and state provisions.
- Developed and managed systems to track performance outcome data and reported on program progress to federal and state entities.
- Established effective partnerships with social service organizations and developed and managed a network of 12 agency partnerships with Keep Austin Housed.
- Coordinated the recruitment, selection, and placement process of 25 AmeriCorps members annually and managed members' service terms.
- Developed and implemented an annual training plan focused on building and strengthening the professional skills of each member and provided supervisory support in members' professional development.

Foundation for the Homeless, Inc., Austin, Texas

7/03 - 7/04

Director of Social Services

- Coordinated and supervised case management services.
- Served as community liaison and collaborated with community service providers to enhance services to the homeless population.
- Acted as lead personnel in evaluating and monitoring program participants' compliance with service plans.
- Maintained program documentation in accordance with agency guidelines and reported outcome data to funding sources.
- Provided field instruction to interns from the UT School of Social Work.

Woodside Trails Therapeutic Camp, Smithville, Texas

1/03 - 7/03

MSSW Student Intern

- Worked with adolescent boys on issues of sexual victimization/perpetration, anger management, abuse, neglect, and addressed a variety of mental health disorders.
- Provided individual, group and family therapy to twelve adolescents and their families.
- Utilized a variety of therapeutic models (Play, CBT, Reality, and Narrative) and techniques.
- Participated in Comprehensive Treatment Plans and Treatment Planning Reviews.
- Coordinated services with Juvenile Probation and Child Protective Services.

Foundation for the Homeless, Inc., Austin, Texas

6/02 - 7/03

Intake Manager

10/97 - 5/02

Passages Case Manager

- Conducted shelter intakes and evaluated family eligibility for agency shelters.
- Facilitated service planning process with homeless families, brokered community resources, administered crisis intervention, and advocated for clients as they worked toward self-sufficiency.
- Supervised Passages Case Managers and oversaw case management program.
- Worked with administrative staff on efforts of program development and volunteer recruitment and trainings.
- Organized and lead effort of data collection and database building to establish comprehensive measurable objectives for agency's service delivery system.

American Institute for Learning, Austin, Texas

9/96 - 5/97

BSW Student Intern

- Served as counselor intern for GED classroom and the Career Resource Center.
- Provided educational and general counseling for culturally diverse, at-risk youth.
- Facilitated adolescent male support group (ages 16-18) with an emphasis on gang related topics.
- Created and edited student involved newsletter for the Career Resource Center.

Helping Our Brothers Out, Inc., Austin, Texas

7/93 - 12/95

Client Services Specialist

- Administered direct client services and provided crisis intervention to general homeless population.
- Developed and maintained database that documented governmental benefits for approximately two thousand clients.
- Assisted with recruitment, orientation and supervision of agency volunteers.
- Maintained monthly reports for client services, volunteer participation, and community service workers.

Education**Master of Science in Social Work**

The University of Texas at Austin, Austin, Texas

Concentration: Clinical

8/03

Bachelor of Social Work

The University of Texas at Austin, Austin, Texas

Generalist Practice

5/97

Honors & Affiliations

- Butler Award nominee (Keep Austin Housed) for True Spirit of Collaboration (recipients not yet announced) 2007
- Certified Field Instructor for The University of Texas School of Social Work 2004
- Phi Alpha National Social Work Honor Society 2003
- The Honor Society of Phi Kappa Phi 2003
- Social Services Case Management Network, Executive Committee Member 2003 - 2006
- Caring Forever Award, Community award presented by Shepard of the Hills Presbyterian Church 2002
- Homeless Task Force/Ending Community Homelessness Coalition (ECHO) 1998 - present

Salary Requirement

\$50,000

Tim Miles

Education

Master of Science in Social Work The University of Texas at Austin <i>Professional Areas of Interest: Religion, & Mental health in the African-American Community; African-American Male Mental Health; Solution-Focused/Short Term Counseling; Blended Management in Permanent Supportive Housing</i>	Master of Theological Studies Harvard Divinity School Harvard University <i>Concentration Areas: Religion & Cultural Criticism; Faith, Civil Rights, & Social Justice; American Christianity & Social Service Administration</i>	B.A. in Liberal Arts Honors The University of Texas at Austin
---	--	---

Professional Experience

Foundation Communities

Austin, TX

Director of Supportive Services/Project Director - SAMHSA Services in Supportive Housing

November 2009 - Present

Manager - Permanent Supportive Housing

June 2006 – February 2010

Duties include:

- **Overseeing Permanent Supportive Housing Operations:** Management of all operations for a permanent supportive housing/SRO project which provides low-barrier housing for formerly homeless, single adults; Working in a collaborative blended management model to assist formerly homeless individuals successfully maintain permanent housing in a supportive environment; Supervising leasing and maintenance activities maintain at least 98% occupancy, maximize NOI, and ensure compliance with policy regarding operations and 48 hour turnaround time for service requests, as well as securing bids for repairs and replacement work beyond capability of staff; Preparation of budget, and adherence to approved budgets.
- **Overseeing Supportive Services:** Hiring, training, & supervising Supportive Service Coordinators providing direct, on-site services to residents in our permanent supportive housing, SRO communities; Identifying and implementing best practices in supportive services delivery; Establishing partnerships with community service providers to bring in clinical mental health & substance abuse treatment services, health, wellness, and nutrition services, social and personal enrichment activities, rental assistance, and employment readiness services to our residents.
- **Overseeing Grant Compliance:** Management of federal, state, and city grant funding requirements for the HOME, HTF, SAMHSA, HHSP, and CDBG programs; Developing policies and procedures to accurately report outcomes; Working with external program evaluators to collect and analyze data to enhance treatment & service planning success; to Enforcement of agency safety policies & regulations as well as OSHA compliance; ensuring compliance with all local, state, and federal fair housing laws; completing required and requested reports in an accurate and timely manner.

Texas State University – San Marcos

San Marcos, TX

Assistant Director of Residence Life

Adjunct Professor of Counseling/Education

1st Generation Student Programs, P.A.W.S. Alert System, Residential College, & Student Involvement

July 2004 – June 2006

Duties included:

- **Administration of a Campus Residential Community:** Administration of all student life & student services, facilities maintenance and housekeeping, housing assignments, safety & security, counseling, discipline, and judicial affairs, as well as linking and coordinating services through other campus departments, for a campus residential community of just under two-thousand students covering 8 residence halls.
- **Staff Supervision:** Supervision, hiring, recruitment, and training of 5 full-time student affairs professionals (all with master's degrees), 1 graduate student paraprofessional, and an undergraduate student staff of about 70.
- **Co-Curricular Programming & Student Development:** Coordination of the Residential College program which includes direct supervision of Res. College professional staff, administering Res. College admissions process, conducting Residence Life orientation for live-in faculty members, working with academic departments to set up Res. College blocks of 1st and 2nd year

core courses, working with registrar's office to set-up early registration for Res. College students in block courses, and advising students prior to and during registration.

- **Academic Instruction:** Teaching an academic credit course (*Issues in Higher Education [COUN 4378]*) offered through the College of Education, which includes lecturing and facilitating active discussions, hands-on projects and several guest speakers to help students explore the history and philosophy of residence life and higher education, as well as the multiple tasks and responsibilities of residence life professionals and paraprofessionals.

The University of Texas at Austin

Austin, TX

Residence Life Coordinator/Student Affairs Administrator

Division of Housing and Residence Life

August 2001 to July 2004

Duties included:

- Management of student life activities including overall responsibility for meeting student development and housing needs for over 400 residents in an on-campus university residence hall including budget management; social, educational, recreational, and diversity programming; counseling and mediation services for students; and administrative, clerical, and customer service functions;
- Assisting in the administration of facilities maintenance, building safety and security, housekeeping, and room assignment process
- Recruitment, hiring, supervision, training, and development of a Resident Assistant staff of eleven and a student administrative staff of five;
- Recruitment, selection, training, development, and advising of Student Judicial Board and Peer Arbitration Leaders programs;
- Chair of the Resident Assistant Selection Committee for the campus-wide Resident Assistant recruitment and hiring process;
- Chair of the Targeted Academic Guidance project for residents who are struggling academically;
- Chair of the Professional Staff Development project which is responsible for the professional development and training activities for the Residence Life professional staff.

Tri-City Mental Health Center – Adult Systems of Care

Los Angeles County, CA

Program Manager - Quality Improvement, Cultural Competence, Training, and Program Development

August 2000 to August /2001

Fresh Start Housing/Homeless Outreach Case Manager

November 1999 - August 2000

Duties included:

- **Program Development:** Created and managed Client Grievance Program including: serving as initial contact person for agency clients with service complaints; investigation, problem-solving, intervention, and mediation on client/staff disagreements; and reporting to senior management on the status on individual complaints, grievance procedures, and service improvement strategies.
- **Development & Institutional Giving:** Identifying and securing grant funding for multi-cultural training, minority staff recruitment, and community outreach.
- **Diversity Training:** Facilitation of staff development programs in cross-cultural education and cultural competency training;; coordination of Ethnic Specific Services Program to ensure that culturally appropriate services are provided to underserved minority populations; delivery of trainings to staff and community on mental health and spirituality; Development of policies and implementation strategies to comply with statewide cultural competency standards; Co-Chairman of Cultural Competency Committee.
- **Mental health, Substance Abuse, & Housing Direct Service:** Case management for dually diagnosed, chronically mentally ill adults on parole and/or probation whose illness is determined to be a contributing factor to their interaction with the criminal justice system; delivery of intensive support services in assisting caseload to find and maintain appropriate and adequate housing.
- **Service Coordination:** Linkage, advocacy, and facilitation in meeting the health care, employment/training, social service, and mental health needs of a caseload of between 10 to 12.
- **Training & Education:** Facilitation of psycho-educational, life skills, substance abuse, and recreational activity groups.

Tri-City Mental Health Center – Children & Family Services

Los Angeles County, CA

Day Treatment Program Coordinator

November 1998 to November 1999

Duties included:

- **Mental health, Substance Abuse Direct Service:** Coordination and Co-Facilitation of Adolescent Day Treatment Program, including creation and coordination of Adolescent Recreation Therapy Program; Provided case management and mental

health support services for a caseload of approximately 30 children and their families including screening, assessment, supervised diagnosis, psycho-educational counseling, and service linkage.

- **Staff Supervision:** supervision of a professional staff of 1 and paraprofessional staff of 4.
- **Training & Education:** Facilitation and curriculum development of parent's and children's psycho-educational groups on Anger Management, ADD/ADHD, Substance Abuse, and Social Skills.

Gulf Coast Community Mental Health Center

Galveston, TX

Respite & Summer Day Program Coordinator

Mental Health Case Manager

September 1997 to November 1998

Duties included:

- **Direct Service:** Case management & service coordination of mental health services for a caseload of approximately 50 children and their families.
- **Program Coordination:** Administration and management of all activities for children's respite services and summer day camp;
- **Staff/Volunteer Supervision:** Recruitment and supervision of volunteers and staff of 11; Coordination and community outreach activities.

WorldTeach

Windhoek, Namibia (Southwest Africa)

Community Health Education/English Resource Teacher

June 1993 to June 1994

Duties included:

- Carrying out culturally appropriate HIV/AIDS and other public health information;
- English Resource Teacher assisting primary school teachers and administrators in developing public school curriculum in English

U.S. Army

Sergeant

June 1985 – June 1990

Duties included:

- Leading a cavalry squad;
- Served as an Army Ranger;
- Led Drill and Ceremony Training at The Primary Leadership Development Course at Ft. Hood, TX

References Available Upon Request

ATTACHMENT 14:
SUPPORTIVE SERVICE BUDGET

**Supportive Service Budget
Bluebonnet Studios**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	
Sources				
Cash flow from Operations	\$60,000	\$61,800	\$63,654	
St. David's Foundation (SDF) - Healthy Minds	\$66,425	\$68,418	\$70,470	
City of Austin (COA) PSH Supportive Services Funding	\$3,750	\$3,863	\$3,978	
TOTAL SOURCES	\$130,175	\$134,080	\$138,103	
Uses				
Supportive Service Coordinator Salary	\$40,000	\$41,200	\$42,436	Cash Flow one full-time position
Payroll Taxes	\$3,655	\$3,765	\$3,878	Cash Flow
Worker's Comp	\$135	\$139	\$143	Cash Flow
Retirement	\$1,135	\$1,169	\$1,204	Cash Flow
Health Insurance	\$3,420	\$3,523	\$3,628	Cash Flow
Supplies/Printing	\$1,000	\$1,030	\$1,061	Cash Flow
Training/Travel/Mileage	\$1,000	\$1,030	\$1,061	Cash Flow
Direct Aid - Food Bank	\$4,500	\$4,635	\$4,774	Cash Flow
Direct Aid - Transportation	\$1,500	\$1,545	\$1,591	Cash Flow
Direct Aid - Medical	\$3,500	\$3,605	\$3,713	Cash Flow
Welcome Home Baskets	\$155	\$160	\$164	Cash Flow household items given to residents upon move-in
Clinical Mental Health Treatment/Prevention Services	\$56,250	\$57,938	\$59,676	SDF contracted w/ Lone Star Circle of Care (includes part-time psychiatrist and part-time nurse)
Detox Services (Substance Abuse)	\$4,550	\$4,687	\$4,827	SDF contracted w/ Austin Recovery
Inpatient Residential Treatment (Substance Abuse)	\$5,625	\$5,794	\$5,968	SDF contracted w/ Austin Recovery
Supported Employment Program	\$3,750	\$3,863	\$3,978	COA contracted w/ Goodwill Industries of Central Texas
TOTAL	\$130,175	\$134,080	\$138,103	

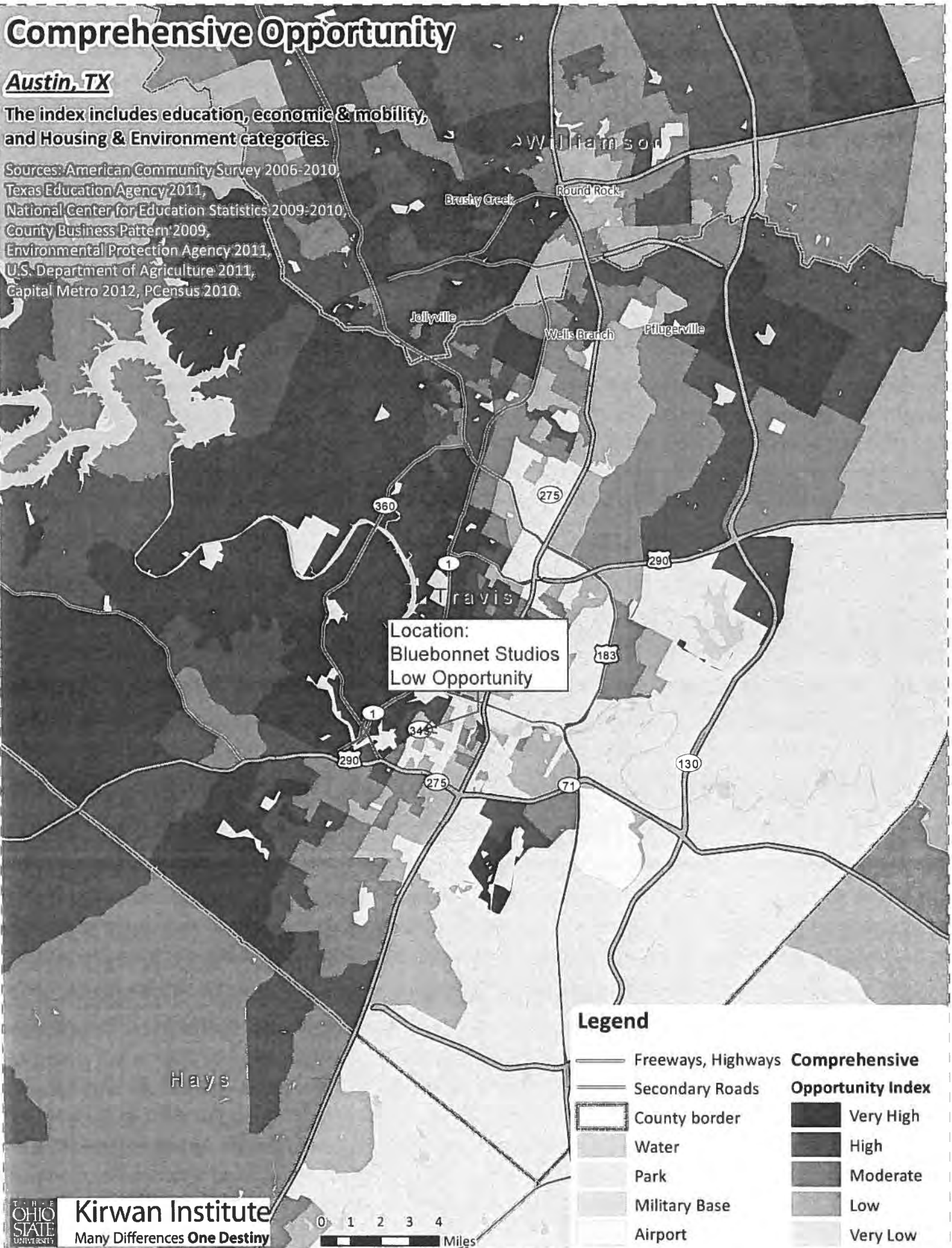
**ATTACHMENT 15:
OPPORTUNITY MAP
DOCUMENTATION**

Comprehensive Opportunity

Austin, TX

The index includes education, economic & mobility, and Housing & Environment categories.

Sources: American Community Survey 2006-2010, Texas Education Agency 2011, National Center for Education Statistics 2009-2010, County Business Pattern 2009, Environmental Protection Agency 2011, U.S. Department of Agriculture 2011, Capital Metro 2012, PCensus 2010.



Location:
Bluebonnet Studios
Low Opportunity

Legend

- | | |
|----------------------|--|
| — Freeways, Highways | Comprehensive Opportunity Index |
| — Secondary Roads | Very High |
| □ County border | High |
| Water | Moderate |
| Park | Low |
| Military Base | Very Low |
| Airport | |

ATTACHMENT 16:
OPERATING PROFORMA

TABLE D: OPERATING PROFORMA

Unit Size (BR/BA)	Number of Units	Monthly Rental Income	Annual Rental Income
(0/1) 450 Sq Ft	120	\$69,696	\$836,352
	0	\$0	\$0
	0	\$0	\$0
FULL OCCUPANCY ANNUAL INCOME			\$836,352
Less Vacancy Loss @ 7.50%			(\$62,726)
GROSS ANNUAL INCOME			\$773,626

Inflation Factor - Income	2%
Inflation Factor - Expenses	3%

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30
Gross Annual Income	\$773,626	\$789,098	\$804,880	\$820,978	\$837,397	\$924,554	\$1,020,783	\$1,127,026	\$1,244,328	\$1,373,839
EXPENSES										
Utilities	\$112,200	\$115,566	\$119,033	\$122,604	\$126,282	\$146,396	\$169,713	\$196,743	\$228,079	\$264,407
Insurance	\$19,080	\$19,652	\$20,242	\$20,849	\$21,475	\$24,895	\$28,860	\$33,457	\$38,786	\$44,963
Maintenance/Repair/Service Contracts	\$62,160	\$64,025	\$65,946	\$67,924	\$69,962	\$81,105	\$94,023	\$108,998	\$126,358	\$146,484
Turnover	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$7,829	\$9,076	\$10,521	\$12,197	\$14,139
Property Taxes	\$26,909	\$27,716	\$28,548	\$29,404	\$30,286	\$35,110	\$40,702	\$47,185	\$54,700	\$63,413
Management	\$285,000	\$293,550	\$302,357	\$311,427	\$320,770	\$371,860	\$431,088	\$499,749	\$579,346	\$671,621
Marketing	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$3,131	\$3,630	\$4,208	\$4,879	\$5,656
Maintenance Reserve	\$30,000	\$30,900	\$31,827	\$32,782	\$33,765	\$39,143	\$45,378	\$52,605	\$60,984	\$70,697
Administrative	\$43,800	\$45,114	\$46,467	\$47,861	\$49,297	\$57,149	\$66,251	\$76,804	\$89,036	\$103,218
Management Fee	\$38,681	\$39,842	\$41,037	\$42,268	\$43,536	\$50,470	\$58,509	\$67,828	\$78,631	\$91,155
Supportive Services	\$60,000	\$61,800	\$63,654	\$65,564	\$67,531	\$78,286	\$90,755	\$105,210	\$121,968	\$141,394
TOTAL EXPENSES	\$686,230	\$706,817	\$728,022	\$749,862	\$772,358	\$895,375	\$1,037,985	\$1,203,309	\$1,394,965	\$1,617,147
NET OPERATING INCOME (NOI)	\$87,395	\$82,281	\$76,858	\$71,115	\$65,039	\$29,179	(\$17,202)	(\$76,283)	(\$150,637)	(\$243,308)
Sources of Funds & Debt Service										
TOTAL ANNUAL Debt Service (DS)	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Cash-flow after Debt Service (CF = NOI - DS)	\$87,394	\$82,280	\$76,857	\$71,114	\$65,038	\$29,178	(\$17,203)	(\$76,284)	(\$150,638)	(\$243,309)
Debt Coverage Ratio (DCR = NOI/DS)	87395.31	82280.91	76858.35	71115.30	65038.99	29179.32	(17202.34)	(76282.56)	(150636.67)	(243307.73)

City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

(1) Preliminary Research

- Review the Neighborhood Plan (if applicable) → N/A

(2) Neighborhood Notification

- Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer. → see Communications Plan

(3) Pre-Application Engagement

- Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). (see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)
- Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

(4) Application requirements

- Provide communications plan
- Provide documentation showing the content of the notice, and proof of delivery
- Provide signed copy of this checklist.

I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.



 Signed printed name date



City of Austin

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

Neighborhood Housing and Community Development Department

January 29, 2014

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

Foundation Communities- Bluebonnet Studios- 2301 South Lamar Blvd.
(id #65636)

TO WHOM IT MAY CONCERN:

Foundation Communities, Inc. (development contact: Jennifer Hicks: 512-610-4025; jennifer.hicks@foundcom.org) has submitted a S.M.A.R.T. Housing application for the construction of a **120 unit multi-family** development at **2301 South Lamar Boulevard**. **The project will be known as Bluebonnet Studios**. The project will be subject to a five (5) year affordability period after issuance of certificate of occupancy.

→ NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since **100%** of the units (120 units) will serve households at or below **50%** Median Family Income (MFI), the development will be eligible for **100%** waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Resolution adopted by the City Council. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit
Plumbing Permit

Site Plan Review
Misc. Site Plan Fee
Construction Inspection
Subdivision Plan Review
Misc. Subdivision Fee
Zoning Verification

Land Status Determination
Building Plan Review
Parkland Dedication (*by separate ordinance*)

In addition, 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. Contact Katherine Murray at 512-482-5351).
- ◆ Pass a final inspection to certify that accessibility standards have been met.

The applicant must demonstrate compliance with the reasonably-priced standard 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
Maureen Meredith, PDRD
M. Simmons-Smith, PDRD
Kath. Murry, Austin Energy
Robby McArthur, AWU

Bryan Bomer, AEGB
Gina Copic, NHCD
Chris Yancez, PARC
Heidi Kasper, AEGB
Danny McNabb, WPDR

Alma Molieri, PDRD
Susan Kincl, NHCD
Stephen Castleberry, PDRD
A. Linseisen, PDRD
Cande Coward, PDRD

Cardino, Sherry

From: Jennifer Hicks <jennifer.hicks@foundcom.org>
Sent: Monday, February 10, 2014 2:54 PM
To: Potter, David
Cc: Walter Moreau
Subject: Revision of Scoring for Pending RHDA Applications
Attachments: SWT Phase II Revised Scoring.pdf; Bluebonnet Studios Revised Scoring.pdf; Rutledge Spur Revised Scoring.pdf; Cardinal Point Revised Scoring.pdf

Hi David –

Per our conversation, I understand that we have been given an opportunity to revise our scoring criteria if we desired as other competing applications have done the same. This is a departure from the standard operating procedures followed by AHFC in their analysis and funding of past projects. I initially scored our four applications to meet threshold and did not commit to any scoring item that we were not 100% sure we could achieve. I have made the difficult decision to go ahead and revise the applications to achieve the highest score while still trying to balance a comfort level from a development and operating performance perspective. It is a shame that the application process has resulted in a “high score wins” game. The City has funded many excellent past projects that may not have had high scores but met a need on the housing’s continuum. We encourage the City to keep this flexibility in mind for future rounds, as it promotes thoughtful and appropriate development.

Thanks again for this opportunity.

I have attached the revised scoring criteria and back-up for each application as described below:

1) Southwest Trails Phase II

Original Self-Score: 172
City score: 167 (lost five points because all funding is not committed....I agree)
Revised score: **182**
What Changed?: 10 points - We agree to design 25% of all units for persons with disabilities as defined in the Fair Housing Act. Met with Sunshine and this is achievable at SWT Phase II.
5 points – We added a MBE/WBE to our design team – Holt Engineering (MBE/WBE Certification Attached). It was an oversight that they were not included in the first place. Holt Engineering will perform the geotechnical work at all of the four proposed projects.

2) Bluebonnet Studios

Original Self-Score: 167
City score: 162 (lost five points because all funding is not committed....I agree)
Revised score: **187**
What Changed?: 10 points - We agree to design 25% of all units for persons with disabilities as defined in the Fair Housing Act.
10 points – We agree to design 50% of all units will be made accessible per the Uniform Federal Accessibility Standards (UFAS). Met with Sunshine and both levels are achievable at Bluebonnet Studios since it will be one elevator-served building.
5 points – We added a MBE/WBE to our design team – Holt Engineering (MBE/WBE Certification Attached)

3) Cardinal Point

Original Self-Score: 173
City score: 168 (lost five points because all funding is not committed....I agree)
Revised score: **182**

What Changed?: 10 points - We agree to design 50% of all units will be made accessible per the Uniform Federal Accessibility Standards (UFAS). Met with Sunshine and achievable (although a design challenge.)
4 points – DCR of 1.25 or greater. I chose to reduce our mortgage and increase our deferred developer fee. We have actually followed this practice on both our M Station and Sierra Vista properties. We are able to use the extra cash flow to fund services and help set-aside units for our CHI PSH program.

4) Rutledge Spur Apartments

Original Self-Score: 183

City score: 178 (lost five points because all funding is not committed....I agree)

Revised score: 192

What Changed?: 10 points - We agree to design 50% of all units will be made accessible per the Uniform Federal Accessibility Standards (UFAS).

4 points – DCR of 1.25 or greater. I chose to reduce our mortgage and increase our deferred developer fee. We have actually followed this practice on both our M Station and Sierra Vista properties. We are able to use the extra cash flow to fund services and help set-aside units for our CHI PSH program.

Thank you again! Please let me know if you have any questions!

Best,
Jennifer Hicks

Please do let me know if you wish for me to revise any other pieces of the application as further documentation of the attached.

Best,
Jennifer Hicks

Jennifer Daughtrey Hicks
Director of Housing Finance
Foundation Communities
3036 S. 1st Street, Suite 200
Austin, TX 78704
Phone: (512) 610-4025



**RHDA PROGRAM
SCORING CRITERIA**

REQUIRED INFORMATION:

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

EVALUATION CRITERIA:

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

CORE VALUES POINTS

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

Score

1. AFFORDABLE UNITS (maximum 25 points) 25

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

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

Score

2. AFFORDABILITY PERIOD (25 points) 25

25 points: Affordability period is:

_____ 99 years;

OR

25 40 years, and project is applying for Low Income Housing Tax Credits. Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

Score

3. GEOGRAPHIC DISPERSION (maximum 25 points) 10

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

- 25 points:** Very High priority area
- 20 points:** High priority area
- 15 points:** Moderate priority area
- 10 points:** Low priority area
- 5 points:** Very Low priority area

Please see ATTACHMENT 15 for Opportunity Map documentation.

INITIATIVES AND PRIORITIES POINTS

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

Score

4. PERMANENT SUPPORTIVE HOUSING (PSH) (maximum 25 points) 15

25 points: "Housing First" model.

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

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

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

Score

5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS ("GREEN ALLEY INITIATIVE") (20 points) 0

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

Score

6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES (maximum 20 points) 0 *209**

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

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

Score

7. PRIORITY LOCATION (10 points)

10

10 points: Project is:

- located in a Vertical Mixed-Use (VMU) Corridor; or
- a **Planned-Unit Development (PUD)**; or
- located within a Transit-Oriented Development (TOD) area, or
- is located 0.25 miles (1,320 feet) or less from a transit stop.**

Score

8. PRESERVATION OF AFFORDABLE UNITS (10 points)

0

10 points: Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

Score

9. TRANSITIONAL HOUSING (10 points)

0

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

UNDERWRITING POINTS

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

Score

10. DEVELOPER EXPERIENCE AND QUALIFICATIONS (maximum 15 points)

15

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

Score

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

10 59#

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

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

Score

12. DEBT COVERAGE RATIO (maximum 10 points) 10

- 10 points:** DCR of 1.25 or greater or will be a **debt-free development**
- 6 points:** DCR between 1.21 - 1.24
- 4 points:** DCR between 1.15 - 1.20

Score

13. LEVERAGE (maximum 10 points) 10

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

Score

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

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

Score

15. PROJECT READINESS (maximum 10 points) 2

New construction

2 points each; maximum 10 points

- 2** _____ The project meets the normal eligibility requirements under the existing program guidelines.
- _____ The property is already owned by the developer.
- _____ The project has completed all necessary design work and received site plan approval.
- _____ All environmental reviews have been completed.
- _____ The project has firm commitments from all financing sources.

Acquisition and Rehab

2 points each; maximum 10 points

- _____ The project meets the normal eligibility requirements under the existing program guidelines
- _____ All environmental reviews have been completed.
- _____ The project has firm commitments from all financing sources.
- _____ A General Contractor has been selected.
- _____ Closing on the acquisition of the property can be achieved in less than 30 days.

Acquisition of Completed Units

2.5 points each; maximum 10 points (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)

- _____ The project meets the normal eligibility requirements under the existing program guidelines
- _____ All environmental reviews have been completed.
- _____ The project has firm commitments from all financing sources.
- _____ Closing on the acquisition of the property can be achieved in less than 30 days.

Score

16. PROPERTY MANAGEMENT (maximum 10 points)

10 _____

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

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

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

Score

17. SUPPORTIVE SERVICES (maximum 15 points)

15 _____

15 points:

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

10 points:

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

5 points:

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

Score

18. MBE/WBE PROJECT PARTICIPATION (5 points)

5 _____ *9H*

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

NOTE: Although the project does not include MBE/WBE on the development team at this time, it will most definitely include MBE/WBE businesses when completely formed.

TOTAL SCORE 167 187 *9H*

[New Search](#)

Certified Vendor

Vendor Code: HOL2400500

Vendor Name: HOLT ENGINEERING INC

Main contact: LINDA HOLT

Address: 2220 BARTON SKYWAY
AUSTIN, TX 78704-5737
Phone: 512-447-8166 Fax: 512-447-0852

E-mail: l.holt@holteng.com

Certification: Women-Owned Business

End Date: July 10, 2014

Ethnicity: Caucasian

Category	Commodity Code	Description
Non-professional	90742	Geotechnical - Soils
Non-professional	90783	Testing Services (Architctural & Engineering)
Non-professional	91842	Engineering Consulting
Professional	92517	Civil Engineering
Professional	92546	GEOTECHNICAL - SOILS
Professional	92590	TESTING (Engineering)
Non-professional	96143	Hydrological Services
Non-professional	96148	Laboratory and Field Testing Services (Not Otherwi
Non-professional	96296	Well Services (Including Oil, Gas, and Water): Dri