

REQUEST FOR CITY OF AUSTIN RESOLUTIONS

2016 4% NON-COMPETITIVE LOW INCOME HOUSING TAX CREDITS

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications.

PLEASE NOTE: If you are requesting funding from the City, please complete a Rental Housing Development Assistance (RHDA) program application. The RHDA program application can be found at: <http://austintexas.gov/page/housing-application-center>.

Please indicate what resolution(s) is(are) being requested by the City of Austin. If a public hearing is required, please also indicate this as well.

<input type="checkbox"/> Twice the State Average Per Capita	>>>> Public hearing required?	<input type="checkbox"/>
<input type="checkbox"/> One Mile, Three Year Rule		<input type="checkbox"/>
<input type="checkbox"/> Limitations on Developments in Certain Census Tracts		<input type="checkbox"/>
<input checked="" type="checkbox"/> A Resolution of No Objection from the Local Governing Body		<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/> TEFRA Approval		<input type="checkbox"/>

Please note: All resolutions being requested are subject to approval by the Austin City Council.

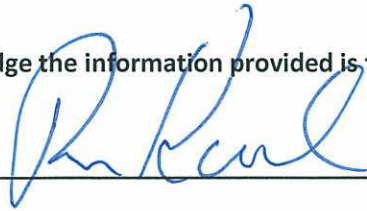
For the request to be considered, the following information will be required.

- 1) Name of the Proposed Development
- 2) The address/location of the proposed development
- 3) City Council District Number
- 4) Census Tract Number
- 5) Indicate the type of Development (New Construction, Rehabilitation, Acquisition/Rehabilitation, Replacement)
- 6) SMART Housing Certification letter
- 7) 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.
- 8) A corresponding map of transit stops showing the distance a resident would actually have to walk on a paved surface to get to the nearest transit stop
- 9) A flood plain map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones.
- 10) Provide a table of proposed Sources and Uses for the project. It should contain all proposed funding sources, including the amount of tax credits to be requested from TDHCA and the amount of Private Activity Bonds to be issued and the Issuer name.
- 11) Number of Units proposed by type (i.e. Single Room Occupancy, 1BR, 2BR, 3BR, etc.)
- 12) Approximate Size of Units in square feet.
- 13) Number and percentage of units by Median Family Income level.
- 14) Estimated Rents by unit size/type.
- 15) Number and percentage of units dedicated for tenants with Special Housing Needs, if any. Specify the type of special needs to be served.
- 16) Specify Resident Services, if any, intended to be provided to tenants.
- 17) Provide information about on-site amenities intended, if any (e.g. recreation facilities, computer lab, Wi-Fi). Please be as specific as possible.
- 18) Provide Developer's Experience and Development Background for past 10 years. Provide the names of Development Team Members expected to be involved in the proposed project (architect, general contractor, etc.)

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Ellis Morgan. E-mail submissions are acceptable as long as they are within the size limit of the City's e-mail system for attachments (approximately 15MB). For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at ellis.morgan@austintexas.gov.

I certify that, to the best of my knowledge the information provided is true and correct.

Authorized Representative

A handwritten signature in blue ink, appearing to read "R. K. Karl", written over a horizontal line.

Date

7/15/16

Request for City of Austin Resolution
2016 4% Non-Competitive Housing Tax Credit

Resolutions Requested

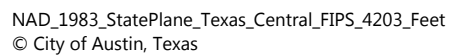
Resolution of No Objection	x
TEFRA Approval	x

Required Information

Development Name	thinkEAST Apartments
Development Owner Entity	thinkEAST Apartments, Ltd
Development Address	1143 Shady Lane
City Council District	District #3
Census Tract	48453002111
Development Type	New Construction
SMART Housing Certification Letter	Attached
Property Map	Attached
Public Transit Map	Attached
Floodplain Map	Attached
Sources and Uses	Attached
Total Units	182
Studio	50
1BR Units	65
2BR Units	58
3BR Units	9
Studio Unit Size	583
1BR Unit Size	~687
2BR Unit Size	~1,062
3BR Unit Size	1,265
AMFI Level	60%
Studio Rents	772
1BR Rents	825
2BR Rents	990
3BR Rents	1143
Special Housing Needs Units	No
Resident Services	Yes
On-Site Amenities	Pool, Club Room, Gym, Business Center
Developer Experience	Attached



☐ Council District Boundaries



This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes



U.S. Department of Housing and Urban Development
Secretary Julián Castro



SHARE

EVENTS



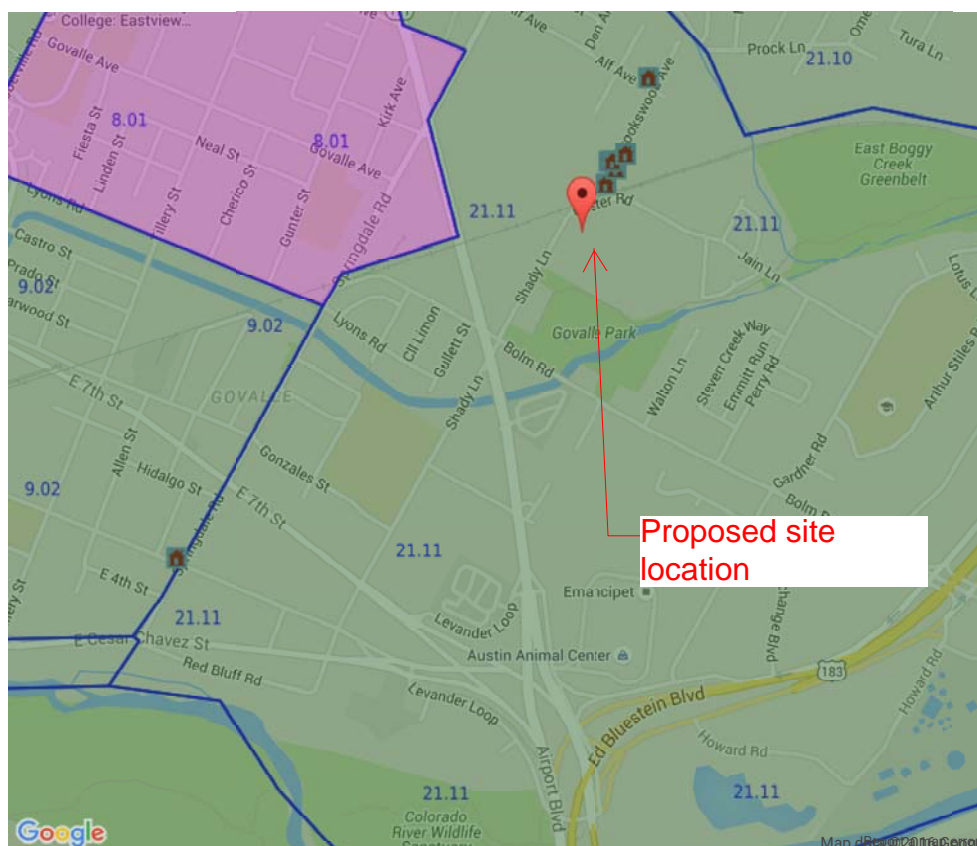
The 2015 Qualified Census Tracts (QCTs) are effective January 1, 2015. The 2015 designation uses data from the 2010 Decennial Census and three releases of 5-year tabulations from the American Community Survey (ACS): 2006–2010; 2007–2011; and 2007–2012. The revised designation methodology using three years of ACS data is explained in the Federal Register notice published October 3, 2014 (http://www.huduser.gov/portal/Datasets/QCT/DDA2015_Notice.pdf).

Select a State ▼ Select a County ▼ Go



LIHTC
Project

**The Address "1141 Shady Lane,
Austin, Texas 78721" falls under
Tract "48453002111". This tract is
for 2013 or 2014**





City of Austin

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

Neighborhood Housing and Community Development Department

February 17, 2016

S.M.A.R.T. Housing Certification
Austin Affordable Corporation - thinkEAST- (project id# 66062)

TO WHOM IT MAY CONCERN:

Austin Affordable Corporation - thinkEast (development contact: Greg Griffith 404-697-3374(m); ggriffith@apcommunities.com) is planning to develop in the thinkEast, approximately 6 acres of a 25 acre mixed-use, Planned Unit Development at 1141 Shady Lane. The development will include 182 multi-family units. The S.M.A.R.T. Housing certification will apply to the **182** multi-family units being developed within Land Use Area 2. The units will have an affordability period of a minimum of ten years for the multi-family units from the date the certificate of occupancy is issued. The affordability period may be longer due to funding obligations.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Because **100%** of the units in thinkEAST Land Use area 2 will serve households with incomes at or below **60%** of Austin's Median Family Income level (MFI), the development is eligible for a waiver of **100%** of the fees listed in the S.M.A.R.T. Housing Ordinance adopted by the City Council. **The fee waivers only apply to development applications that have a residential component from Land Use Area 2.** Expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit

Site Plan Review
Misc. Site Plan Fee
Building Plan Review
Construction Inspection
Zoning Review Fees

Zoning Verification
Parkland Dedication (by
separate ordinance)
Land Status Determination
Plumbing Permit

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 Austin Energy Green Building: 512-482-5300 or greenbuilding@austinenenergy.com).
- ◆ 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 by phone 512.974.3128 or by email at Sandra.harkins@austintexas.gov if you need additional information.

Sandra Harkins
Neighborhood Housing and Community Development

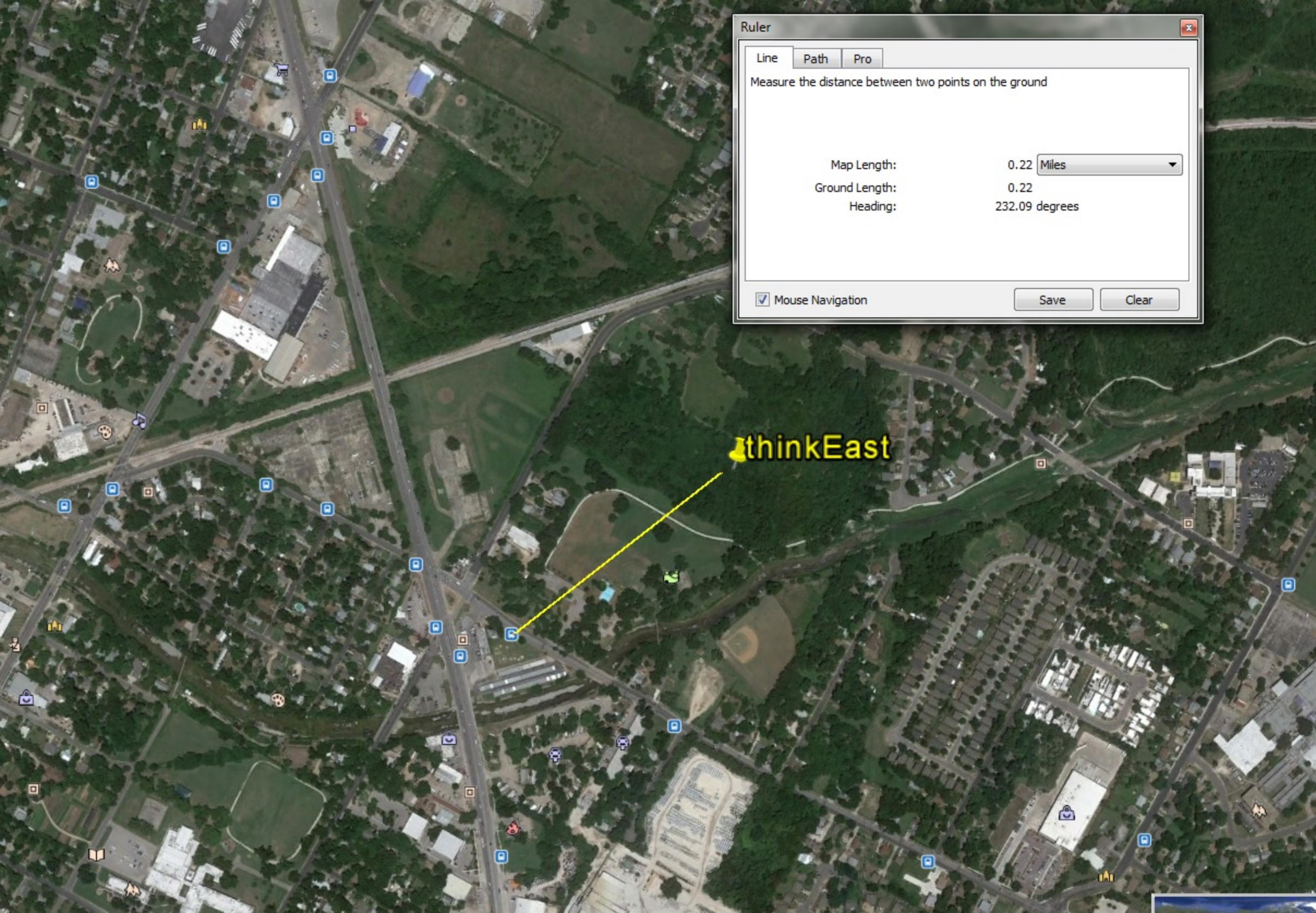
Cc: Laurie Shaw, Capital Metro
Maureen Meredith, PZD
M. Simmons-Smith, DSD
Katherine Murray, Austin Energy
Randi Jenkins, AWU
Ellis Morgan, NHCD

Bryan Bomer, AEGB
Gina Copic, NHCD
Marilyn Lamensdorf, PARD
Heidi Kasper, AEGB
Carl Wren, DSD

Alma Molieri, DSD
Susan Kinel, NHCD
Stephen Castleberry, DSD
Lynda Courtney, DSD
Cande Coward, DSD

ThinkEast Aerial





Ruler

Line Path Pro

Measure the distance between two points on the ground

Map Length:

0.22 Miles

Ground Length:

0.22

Heading:

232.09 degrees

☒ Mouse Navigation

Save

Clear



FEMA Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

0 100 200 Feet



Prepared: 7/15/2016

- Address
- Parcel
- FEMA Floodplain**
 - 100 Year (Detailed-AE)
 - 100 year (Shallow-AO)
 - 100 Year (Approx-A)
 - X Protected by Levee
 - 500 Year

Think East Sources & Uses

Sources	Ref.	Permanent Phase		
		Total	%	Per Unit
Permanent		16,700,000	58.49%	54,800
Construction		-	0.00%	-
Limited Partner Equity		11,332,429	39.69%	62,266
Deferred Developer Fee		518,955	1.82%	2,851
Total Sources		28,551,384	100.00%	119,917

Construction Phase		
Total	%	Per Unit
-	0.00%	-
22,500,000	79.59%	123,626
5,768,206	20.41%	31,693
-	0.00%	-
28,268,206	100.00%	155,320

Uses	Ref.	Permanent Phase		
		Total	%	Per Unit
Hard Construction Costs		17,432,605	61.06%	95,784
Recreational/Owner Items		322,500	1.13%	1,772
Hard Cost Contingency	5.00%	871,630	3.05%	4,789
Construction Interest Expense		1,425,248	4.99%	7,831
Permanent Loan Closing Costs		40,000	0.14%	220
Construction Loan Origination Fee		225,000	0.79%	1,236
Construction Loan Closing Costs		60,000	0.21%	330
Cost of Issuance		382,500	1.34%	2,102
Accounting Fees		40,000	0.14%	220
Appraisal		7,500	0.03%	41
Architect Fee - Design		642,170	2.25%	3,528
Architect Fee - Supervision		96,225	0.34%	529
Builder's Risk Insurance		174,326	0.61%	958
LIHTC Fees and Expenses		45,631	0.16%	251
Engineering Fee		6,000	0.02%	33
Environmental Report		17,800	0.06%	98
Impact Fees		118,300	0.41%	650
Inspection Fees		122,500	0.43%	673
Insurance - Property/Liability		41,860	0.15%	230
Legal Fees - Partnership		300,000	1.05%	1,648
Legal Fees - Other		75,000	0.26%	412
Market Study		7,500	0.03%	41
Marketing & Advertising		50,000	0.18%	275
Stabilization Operating Expenses		176,460	0.62%	970
Soil Test Report		14,500	0.05%	80
Survey (Including As-Built)		53,500	0.19%	294
Title Insurance & Recording		142,092	0.50%	781
Soft Cost Contingency	5.0%	106,568	0.37%	586
Sub-Total		22,997,415		
Reserves Required by Lender		406,842	1.42%	2,235
Land, To Be Acquired		2,000,000	7.00%	10,989
Developer's Profit	13.7%	3,147,127	11.02%	17,292
Total Project Cost		28,551,384	100.00%	156,876

Construction Phase		
Total	%	Per Unit
17,432,605	68.27%	95,784
322,500	1.26%	1,772
871,630	3.41%	4,789
1,425,248	5.58%	7,831
40,000	0.16%	220
225,000	0.88%	1,236
60,000	0.23%	330
382,500	1.50%	2,102
40,000	0.16%	220
7,500	0.03%	41
642,170	2.52%	3,528
96,225	0.38%	529
174,326	0.68%	958
45,631	0.18%	251
	0.02%	33
	0.07%	98
118,300	0.46%	650
122,500	0.48%	673
41,860	0.16%	230
300,000	1.17%	1,648
75,000	0.29%	412
7,500	0.03%	41
50,000	0.20%	275
176,460	0.69%	970
14,500	0.06%	80
53,500	0.21%	294
142,092	0.56%	781
106,568	0.42%	586
22,997,415		
-	0.00%	0
2,000,000	7.83%	10,989
0	0.00%	0
25,533,562	100.00%	140,294

Development Team

Team Role	Name & Address	Description
Lead Developer Primary Contact: Kenneth Naylor, COO	Atlantic Pacific Communities, LLC 2950 SW 27 th Avenue, #200 Miami, FL 33133 www.apcommunities.com Telephone: 305-357-4700 Email: knaylor@apcommunities.com	APC's business model centers around its' long term partnerships with housing authorities, non-profits and other community institutions.
Developer Primary Contact: Henry Flores President	Madhouse Development Services, Inc. 8311 Rockwood Lane Austin, TX 78757 www.madhousedevlopment.net Telephone: 512-914-0953 Email: henry@madhousedevlopment.net	Austin based affordable housing developer specializing in high-quality affordable communities.
Compliance/Asset Management Primary Contact: Randy Weisburd, President	Atlantic Pacific Community Management 2950 SW 27 th Avenue, #200 Miami, FL 33133 www.apmanagement.net Telephone: 305-438-7386 Email: rweisburd@apmanagement.net	An affiliate of Atlantic Pacific Management with properties located in Texas, specializing in affordable housing management, asset management and compliance.
Master Subcontractor	To be determined	HACA or an affiliate of HACA will serve as the General Contractor and will enter into a master subcontract. The Developers will bid the construction to several experienced, Texas licensed, and bonded general contractors.
Architect Primary Contact: Bobby Finta, AIA	Humphreys & Partners Architects, L.P. 5339 Alpha Road, #300 Dallas, TX 75240 www.humphreys.com Telephone: 972-701-9636 Email: bobby@humphreys.com	Award winning Texas based firm specializing in multifamily design with extensive affordable housing experience and deep knowledge of local building code and building practices.
Mechanical, Electrical and Plumbing Engineer Primary Contact: David Nichols, Managing Member	Nichols Engineering, LLC 2700 West Anderson Lane Suite 205 www.nicholseng.com Austin, Texas 78757 Telephone: 512-593-5616 Email: david@nicholseng.com	Founded in 2013 in Austin, the firm provides Mechanical, Electrical, and Plumbing consulting engineering. They have provided MEP design services for over 15M SF of construction, including multiple Austin based projects with LEED and SMART Housing accreditation.

Team Role	Name & Address	Description
Structural Primary Contact: Joe Cloyd, Managing Member	Texas Design Interests, LLC 6001 W. William Cannon, Bldg. 2, #203-C Austin, TX 78749 www.tdi-llc.net Telephone: 512-301-3389 Email: jcloyd@tdi-llc.net	Austin based full service engineering firm offering civil and structural design and inspection services. Extensive experience in the Austin market with both SMART Housing and LEED certification.
Civil/Surveyor Primary Contact: Tom Oehler, Senior Principal	Stantec 3001 Bee Caves Road, #300 Austin, TX www.stantec.com Telephone: 512-867-6000	A global design firm with an office in Austin, with local knowledge and relationships coupled with world-class expertise.
Landscape Architect Primary Contact: Daryl Benkendorfer, Project Manager	Benkendorfer & Associates 901 S. Mopac Expressway Austin, TX 78746 www.benkendorfer-associates.com Telephone: 512-366-5259	Austin based landscape architect practicing since 1982. Specializes in multifamily with a multitude of LEED, SMART Housing, and Austin Green Building projects completed.
Interior Design Primary Contact: Joy Flores, Founder	Unhinged Studio 8311 Rockwood Lane Austin, TX 78757 www.unhingedatx.com Telephone: 512-592-9496	Austin based interior designers provide consulting services to multi-family, hospitality, retail and corporate clients.
RAD Consultant Primary Contact: Richelle (Shelly) Patton, Principal	Tapestry Development Group, Inc. 321 W. Hill Street, Suite 2 Decatur, GA 30030 www.tapestrydevelopment.org Telephone: 404-997-6786	Experienced HUD-designated RAD Network Partner with 21 completed RAD conversions using a variety of financing methods including FHA debt-only, tax credits and PHA funds.
Corporate Counsel Primary Contact: Cynthia Bast, Partner	Locke Lord LLP 100 Congress Avenue, Suite 300 Austin, TX 78701 www.lockelord.com Telephone: 512-305-4707 Email: cbast@lockelord.com	Locke Lord's Affordable Housing Practice Group in Austin provides real estate, tax, finance and construction services and experience and knowledge on TDHCA matters.
HUD Counsel Primary Contact: Chris Hornig, Partner	Klein Hornig, LLP 1275 K Street NW, Suite 1200 Washington, DC 20005 www.kleinhornig.com Telephone: 202-495-4088 Email: chornig@kleinhornig.com	Deeply involved in the evolution of the RAD Program and experienced in a number of RAD closings. Mixed-finance, HUD specialist works with developers to close on affordable housing financing using a full range of funding sources.
Accountant Primary Contact: Chris Thomas, CPA	Tidwell Group 3102 Bee Caves Road, Suite 102 Austin, TX 78746 www.tidwellgroup.com Telephone: 512-693-2181 Email: chris.thomas@tidwellgroup.com	Austin based accounting, tax, and business advisory firm, with 20 years of public accounting experience in affordable housing tax credits, bond and conventional financing, HUD compliance and reporting.



EXPERIENCE SINCE THE COMPANY'S FORMATION IN 2013

Development, Location, Description	Total Project Costs	GC Contract Amount	Type & Source of Finance & Subsidy	Capital Raised	Construction Start (Month-YR)	Completed (Month-YR)	Owner/ Partner
WASHINGTON SQUARE 1146 & 1500 NW 7 Court Miami, FL 22 Units - Public Housing (Rehab) 67 Units - Elderly (New Construction) Highrise, Garden and Single-Family	\$ 24,926,521	\$ 13,385,983	Bank of America Construction Loan Miami-Dade County SURTAX Loan 9% Housing Credit Equity, Bank of America	\$ 18,229,061 \$ 175,000 \$ 24,370,000	October-13	December-14	<i>Green Turnkey Plaza, Ltd.</i> Client: Miami-Dade County Public Housing & Community Development 701 NW 1st Ct, Miami, FL 33136 (786) 469-4100
NORTHSIDE TRANSIT VILLAGE I 3101 NW 77th Street Unincorp. Miami-Dade, FL 33147 Mixed-use development LEED Silver Certification 100 Units - Family - Highrise	\$ 28,379,591	\$ 18,359,939	Wells Fargo Bank (MFRB Miami-Dade HFA) General Obligation Bonds-Building Better Communities County NSP3 Loan County SURTAX Loan 4% Housing Credit Equity, Wells Fargo	\$ 15,500,000 \$ 4,000,000 \$ 7,500,000 \$ 2,750,000 \$ 11,482,920	Dec-13	July-15	<i>Northside Property I, Ltd.</i>
SAILBOAT BEND (Rehab) 425 SW 4th Avenue Fort Lauderdale, FL 105 Units - Elderly - Highrise Preservation	\$ 13,941,504	\$ 7,508,988	Wells Fargo Construction Loan Broward County HOME Loan HACFL Loan 9% Housing Credit Equity, Wells Fargo Bank NA	\$ 6,500,000 \$ 125,000 \$ 900,000 \$ 9,345,023	February-14	July-15	<i>Sailboat Bend Apartments, Ltd.</i> Co-Partner & Client: Housing Authority of the City of Ft Lauderdale 437 SW 4th Ave, Fort Lauderdale, FL 33315 (954) 525-6444
EASTBROOKE APARTMENTS AT BEAULAH CROSSING 323 62nd Street NE Washington DC 20019 39 Units - Family - Midrise	\$ 9,796,938	\$ 5,702,517	Wells Fargo Bank (MFRB Washington DC) DHCD HPTF Loan 4% Housing Credit Equity, Wells Fargo Bank NA	\$ 4,850,000 \$ 3,000,000 \$ 3,895,673	July-14	August-15	<i>Dix Street Gateway Redevelopment Partners, LLC</i> Co-Partners: UrbanMatters Development Partners 1226 Vermont Ave NW, Washington, DC 20005 301-830-3732 Washington Interfaith Network 1226 Vermont Ave NW, Washington, DC 20005 (202) 518-0815
7th AVENUE TRANSIT VILLAGE I 6101 NW 7th Avenue Miami, FL Mixed-use development 76 Units - Family - Highrise	\$ 38,637,070	\$ 25,290,230	Wells Fargo Bank (MFRB Miami-Dade HFA) General Obligation Bonds-Building Better Communities County SURTAX Loan City of Miami HOME Loan General Obligation Bonds-Cultural Arts Federal Transit Administration Grant 4% Housing Credit Equity, Wells Fargo Bank NA	\$ 20,000,000 \$ 10,592,000 \$ 1,400,000 \$ 1,500,000 \$ 5,000,000 \$ 3,000,000 \$ 15,278,762	September-15	May-14	<i>Seventh Avenue I, Ltd.</i> Co-Partner: BAME Development Corp of South Florida 245 NW 8th St, Miami, FL 33136 (305) 371-9102
ISLAND LIVING 1201 NW 3 rd Avenue Miami, FL 70 Units - Family - Highrise	\$ 23,588,519	\$ 14,840,819	Wells Fargo Bank (MFRB Miami-Dade HFA) Southeast Overtown/ Park West CRA Grant County SURTAX Loan 4% Housing Credit Equity, Wells Fargo Bank NA	\$ 12,400,000 \$ 9,000,000 \$ 1,400,000 \$ 10,293,618	December-14	February-16	<i>Island Living Apartments, Ltd.</i> Co-Partner: Palmetto Homes of Miami, Inc. 20305 NW 3rd Court Miami, FL 33169 (305) 216-0827
TOTAL UNITS BUILT - 479			TOTAL CAPITAL RAISED	\$ 202,487,057			



EXPERIENCE SINCE THE COMPANY'S FORMATION IN 2013

<i>Development, Location, Description</i>	<i>Total Project Costs</i>	<i>GC Contract Amount</i>	<i>Type & Source of Finance & Subsidy</i>	<i>Capital Raised</i>	<i>Construction Start (Month-YR)</i>	<i>Completed (Month-YR)</i>	<i>Owner/ Partner</i>
UNDER CONSTRUCTION / CREDIT UNDERWRITING							
ARBOR AT CENTERBROOK 13905 Oak Meadows Live Oak, TX 78148 80 Units - Family - Garden	\$ 14,001,091	\$ 8,200,000	Community Bank of Texas Construction Loan Housing Authority of Bexar County 9% Housing Credit Equity, Wells Fargo Bank NA	\$ 7,000,000 \$ 160,000 \$ 11,150,294	January-15	Under Construction	<i>APC Live Oak I, Ltd.</i> Co-Developer: MadHouse Development Services, Inc. 8311 Rockwood Lane Austin, TX 78757 (512) 914-0953
VISTA POINTE AT WILD PINE 11580 Wild Pine San Antonio ETJ, TX 78253 108 Units - Family - Garden	\$ 22,212,724	\$ 12,794,566	Wells Fargo Construction Loan Bexar County PHA Loan 9% Housing Credit Equity, Wells Fargo Bank NA	\$ 14,000,000 \$ 1,620,000 \$ 16,948,305	January-16	Under Construction	<i>Vista Pointe at Wild Pine, Ltd.</i> Co-Developer: MadHouse Development Services, Inc. 8311 Rockwood Lane Austin, TX 78757 (512) 914-0953
NORTHWEST GARDENS V (New) SUNNYREACH ACRES (Rehab) 700 NW 12th Avenue Fort Lauderdale, FL 100 Units - Elderly - Garden (New) 100 Units - Elderly - Highrise (Pres.)	\$ 27,830,834	\$ 15,868,590	Bank of America (MFRB Broward HFA) Florida Housing Finance Corporation SAIL Loan Florida Housing Finance Corporation SAIL-ELI Loan HACFL Loan 4% Housing Credit Equity, Bank of America	\$ 14,000,000 \$ 4,960,000 \$ 1,500,000 \$ 3,500,000 \$ 11,103,028	February-16	Under Construction	<i>Northwest Properties V, Ltd.</i> Co-Partner & Client: Housing Authority of the City of Ft Lauderdale 437 SW 4th Ave, Fort Lauderdale, FL 33315 (954) 525-6444
7th AVENUE TRANSIT VILLAGE II NW 7th Avenue & NW 62nd Street Miami, FL 100 Units - Family - Highrise	\$ 30,547,562	\$ 21,035,552	Wells Fargo Construction Loan 9% Housing Credit Equity, Wells Fargo Bank NA	\$ 15,100,000 \$ 28,168,180	April-16	Under Construction	<i>Seventh Avenue II, Ltd.</i> Co-Partner: BAME Development Corp of S. FL 245 NW 8th St, Miami, FL 33136 (305) 371-9102
ST. ANDREW TOWER II (Rehab) NW 99th Ave. & NW 26th St. Coral Springs, FL 219 Units - Elderly - Highrise Preservation	\$ 25,934,228	\$ 9,797,578	Wells Fargo Construction Loan Catholic Health Services Seller Note 9% Housing Credit Equity, Wells Fargo Bank NA	\$ 16,000,000 \$ 300,000 \$ 19,088,091	Estimated Jun-16	Credit Underwriting in Progress	<i>St. Andrew Towers II, Ltd.</i> Co-Partner & Client: Catholic Health Services, Inc. 11410 N. Kendall Drive, #306 Miami, FL 33176 305-757-2824
TOTAL UNITS UNDER CONSTRUCTION/CREDIT UNDERWRITING - 707			TOTAL CAPITAL RAISED		\$ 164,597,898		



MADHOUSE DEVELOPMENT SERVICES, INC.

MULTI-FAMILY DEVELOPMENTS TO DATE

PROJECTS COMPLETED							
YEAR	TDHCA/MHC PROJECT #	PROJECT DESCRIPTION	LOCATION	TYPE OF FINANCING	PROJECT PARTICIPATION	# OF UNITS	NON PROFIT/PHA/HUB PARTICIPATION
1996	96071	Anacuitas Manor Apartments	1100 Anacuitas Manor Mercedes, TX 78570	LIHTC-9%	Developer	72	
1996	96076	Canal Place Apartments	2280 W. Business 77 San Benito, TX 78586	LIHTC-9%	Developer	72	
1996	96704	Windstar Apartments	2802 N. 7th Street Harlingen, TX 78550	LIHTC-9%	Developer	80	
1997	97050	Cimmaron Senior Estates	2802 Cimmaron Blvd. Corpus Christi, TX 78414	LIHTC-9%	Developer	180	
1998	98020	South Pointe Apartments	5725 Curtis Clark Drive Corpus Christi, TX 78412	LIHTC-9%	Developer	196	
2001	01073	The Greens on Turtle Creek	3200 Turtle Creek Drive, Port Arthur, TX 77642	LIHTC-9% and HTF	Co-General Partner	84	
2003	03178	Big Bass Resort	9701 Market Street Jacinto City, TX 77029	LIHTC-9%	Owner/General Partner	200	
2004	04085	Redwood Heights Apartments	7320 North Jensen Drive, Houston, TX 77093	LIHTC-9%	Special Limited Partner / Co-Developer	96	Ownership Structure includes participation by Avenue CDC (Non-Profit) and HUB
2004	04302	Sierra Royale Apartments	630 Wright Avenue Robstown, TX 78380	LIHTC-9%	Special Limited Partner / Co-Developer	76	Ownership Structure includes participation by a HUB
2004	04206/07051	Lake Jackson Manor	120 Garland Drive Lake Jackson, TX 77556	LIHTC-9%	Owner/General Partner	100	
2005	05166	Hampton Port Apartments	6130 Woolridge Rd. Corpus Christi, TX 78714	LIHTC-9%	Special Limited Partner / Co-Developer	110	Joint Venture with Corpus Christi PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2005	05206	Mesa Vista Apartments	1301 S. Salinas Blvd. Donna, TX 78537	LIHTC-9%	Special Limited Partner / Co-Developer	76	Joint Venture with Donna PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2005	05028	Sevilla Apartments	600 N. Airport Dr. Weslaco, TX 78596	LIHTC-9%	Special Limited Partner / Co-Developer	80	Joint Venture with Weslaco PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2005	05025	Rudy Villareal Oak Square Apartments	309 N. 9th St. Alamo, TX 78516	LIHTC-9%	Special Limited Partner / Co-Developer	100	Joint Venture with Alamo PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2005	05024	Figueroa Apartments	998 Ruben Chavez Robstown, TX 78380	LIHTC-9%	Special Limited Partner / Co-Developer	44	Joint Venture with Robstown PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units

2006	060095	La Villa Alton Apartments	308 N. Eagle Pass Street Alton, TX 78573	LIHTC-9%	Special Limited Partner / Co-Developer	76	
2006	060405	Sea Breeze Apartments	5751 Interstate 37 Corpus Christi, TX 78408	Tax Exempt Bonds & LIHTC-4%	Special Limited Partner / Co-Developer	200	Joint Venture with Corpus Christi PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2006	060195	Cedarwood Apartments	2201 Bobby K. Marks Drive Huntsville, TX 77430	LIHTC-9%	Owner/General Partner/ Developer	68	
2006	060194	La Vista Apartments	2401 La Vista McAllen, TX 78501	LIHTC-9%	Developer	48	Joint Venture with McAllen PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2006	060193	Villa Main Apartments	901 Main Avenue Port Arthur, TX 77643	LIHTC-9%	Developer	140	Joint Venture with Port Arthur PHA; Developer includes a HUB; Mixed Finance Project with Public Housing Units
2006	07-2-007	Regency Way Apartments	1400 28th Street Gulfport, MS 39501	LIHTC-9% & CDBG	Development Manager**	120	Joint Venture with the Mississippi Regional Housing Authority VIII
PROJECTS COMPLETED (con't)							
YEAR	TDHCA/MHC PROJECT #	PROJECT DESCRIPTION	LOCATION	TYPE OF FINANCING	PROJECT PARTICIPATION	# OF UNITS	
2007	07-2-011	Highland Springs Apartments	8100 Seaman Road Ocean Springs, MS 39565	LIHTC-9% & CDBG	Development Manager**	96	
2007	07114/08926	Washington Village Apartments	600 Flood Street Wichita Falls, TX 76301	LIHTC-9%	Development Manager**	96	
2007	07-015	Timber Grove Apartments	10687 Auto Mall Pkwy D'Iberville, MS 39540	LIHTC-9% & CDBG	Development Manager**	96	Joint Venture with the Mississippi Regional Housing Authority VIII
2007	07-016	Taylor Heights Apartments	2313 Old Mobile Hwy Pascagoula, MS 39567	LIHTC-9% & CDBG	Development Manager**	144	Joint Venture with the Mississippi Regional Housing Authority VIII
2007	07-013	Morrison Village Seniors Apartments	2503 Old Mobile Parkway Pascagoula, MS 39567	LIHTC-9% & CDBG	Development Manager**	120	Joint Venture with the Mississippi Regional Housing Authority VIII
2007	07-2-009	The Estates at Juan De Cuevas	10472 Gorenflo Road D'Iberville, MS 39540	LIHTC-9% & CDBG	Development Manager**	128	Joint Venture with the Mississippi Regional Housing Authority VIII
2007	07-2-010	Baywood Place Seniors Apartments	1900 Switzer Road Gulfport, MS 39507	LIHTC-9% & CDBG	Development Manager**	72	Joint Venture with the Mississippi Regional Housing Authority VIII
2009	R16-122-LTW	Bay Tower Apartments	1230 Market Street, Pascagoula, MS 39567	Conventional & CDBG	Development Manager**	76	
2009	07-2-006	Village Place Apartments	18059 Robinson Road, Harrison County, MS 39503	LIHTC-9% & CDBG	Development Manager**	96	Joint Venture with the Mississippi Regional Housing Authority VIII
2009	09287	Horizon Meadows Apartments	1903 Main Street, La Marque, TX 77568	LIHTC-9%, HOME & TCAP	Development Manager**	96	
2009	09019	Timber Village Apartments II	2626 W. Loop 390 N., Marshall, TX 75670	LIHTC-9% & TCAP	Development Manager**	72	
2012	12393	Highland Villas	2900 Wildflower Drive Bryan, TX 77802	LIHTC-9% & HOME	Owner/General Partner/ Developer	180	
		Total Completed				3,490	

PROJECTS UNDER CONSTRUCTION							
YEAR	TDHCA/MHC PROJECT #	PROJECT DESCRIPTION	LOCATION	TYPE OF FINANCING	PROJECT PARTICIPATION	# OF UNITS	
2013	13270	Bella Terra Apartments	Brownsville, TX 78526 Brownsville, TX 78526	LIHTC-9% & HFC	Class B SLP/Co-Developer	80	Joint Venture with the Housing Authority of the City of Brownsville
2014	14284	The Vineyards	9410 Milwaukee Ave. Lubbock, TX 79424	LIHTC-9% & HFC	Co-Developer	96	Ownership Structure includes participation by Generation Housing, HUB
2014	14285	The Arbor at Centerbrook	13905 Oak Meadows Live Oak, TX 78233	LIHTC-9% & PHA Loan	Co-Developer	80	Ownership Structure includes participation by Dharma Development, HUB
2014	14282	Riverstone Apartments	3521 Airline Road Corpus Christi, TX 78414	LIHTC-9% & HOME	Co-Owner/Co-General Partner/ Co-Developer	60	
2014	14283	Bella Vista Apartments	815 S. Shary Road Alton, TX 78573	LIHTC-9% & HFC	Co-Owner/Co-General Partner/ Co-Developer	120	
2015	15288	Vista Pointe at Wild Pine	11580 Wild Pine Bexar County, TX 78253	LIHTC-9% & PHA Loan	Co-Developer	108	Ownership Structure includes participation by A&E Housing Enterprises, LLC, HUB
		Total Under Construction				544	
PROJECTS UNDER DEVELOPMENT							
YEAR	TDHCA/MHC PROJECT #	PROJECT DESCRIPTION	LOCATION	TYPE OF FINANCING	PROJECT PARTICIPATION	# OF UNITS	
2015	15274	River View at Calallen	5.8 acres on Leopard Street Corpus Christi, TX 78410	LIHTC-9% & HFC	Co-Owner/Co-General Partner/ Co-Developer	96	
2016	TBD	ThinkEast Apartments	6 acres on Shady Lane Austin, TX 78702	LIHTC-4% & Tax-Exempt Bonds	Co-Developer	182	Joint Venture with the Austin Affordable Housing Corp.
2016	TBD	Cavile Place	1401 Etta Street Fort Worth, TX 76105	LIHTC-4% & Tax-Exempt Bonds	Co-Developer	248	Joint Venture with the Fort Worth Housing Authority
2016	16380	Sierra Vista	5.82 acres on Owassa Rd. Edinburg, TX 78542	LIHTC-9%	Owner/General Partner/ Developer	112	
2016	16374	The Avanti at Calallen	Street Corpus Christi, TX 78410	LIHTC-9%	Owner/General Partner/ Developer	102	
2016	16236	Laurel Glen	11043 N. Loop 1604 San Antonio, TX 78254	LIHTC-9%	Co-Developer	81	
2016	16370	The Villas	5804 98th Street Lubbock, TX 79424	LIHTC-9%	Co-Developer	107	
		Total In the Pipeline				928	
		TOTAL OF ALL UNITS				4,962	

****Henry Flores, IV participated in the development team and acted as the development manager on these projects for Realtex Development Corporation.**