

REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS
for
2025 4% Low Income Housing Tax Credits

This is the Application for developers requesting resolutions required by the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credit applications in 2025. All resolutions being requested are subject to approval by the Austin City Council. Staff reserves the right not to recommend approval for any resolution request.

This Application can also be used to request TEFRA approvals from the Austin City Council.

1. Application Deadlines.

- a. Applications that provide both an Inducement Resolution from the local issuer as well as a Certificate of Reservation from the Texas Bond Review Board will be accepted on a rolling basis. If a Certificate of Reservation is not yet available, the Applicant must demonstrate that receipt is imminent.**

To ensure resolutions are approved and executed in advance of the deadline 14 calendar days prior to the TDHCA Board Meeting, please submit the application to Housing Department Staff as early as possible once a reservation is imminent.

- b. Applications that have an Inducement Resolution from the local issuer but have not yet received a Certificate of Reservation from the Texas Bond Review Board will be accepted and reviewed on a quarterly basis.**

Applications will be accepted according to the quarterly deadlines listed below. Those submitted by the deadline will be considered during the corresponding council meeting.

Application Deadline	01/09/25	04/03/25	08/07/25	10/02/25
Expected Council Consideration	02/27/25	05/22/25	09/25/25	11/20/25

2. **Resolutions & TEFRA.** Please indicate each applicable resolution requested from the City of Austin. If a resolution will ultimately be needed from Council approving a TEFRA hearing for another bond issuer, please note so with the last item below.

Resolution of No Objection from the Local Governing Body

Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)

One-Mile/Three-Year Rule

Limitations on Developments in Certain Census Tracts

Development is located within a census tract that has a poverty rate above 40% for individuals (subject to staff approval)

TEFRA Resolution Requested. The TEFRA hearing is tentatively scheduled for _____ (month) _____ (year).

3. **Application Requirements.** For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:

- 1) A brief narrative overview of the proposed development, including specifying who the target population is as defined by TDHCA (Supportive Housing, elderly, or general).
- 2) A description of the proposed organizational chart for the project owner, including a narrative explaining whether the property will be claiming a property tax exemption. If claiming a property tax exemption, please specify which entity is eligible for the exemption, their role in the property, and whether it will be a full or partial exemption.
- 3) A complete Project Summary Form (completed in Excel) attached as a tab in the PDF. [The Project Summary Form is available on Housing's website.](#) **Please also submit the Excel sheet when submitting your application.**
- 4) S.M.A.R.T. Housing Certification Letter if located within the city's jurisdiction and if the development is new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. You may [apply online here](#). **IT IS STRONGLY ADVISED THAT SMART APPLICATIONS BE SUBMITTED AT LEAST THREE WEEKS BEFORE THE RESOLUTION APPLICATION DEADLINE.** For more information on the [S.M.A.R.T. Housing Program](#), email The Housing Incentives Team at HousingIncentives@austintexas.gov.
- 5) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
- 6) Provide 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, if any. Attach the map to the Application behind the appropriate tab.
- 7) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.

- 8) If located in the ETJ, the application must include the resolution from the applicable county behind the appropriate tab to be considered for the rolling deadlines.
 - 9) Provide the inducement resolution from the Issuer of bonds for the proposed development, **as well as a Certificate of Reservation from the Texas Bond Review Board, if available.** If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent to be considered for the rolling deadlines.
 - 10) If the proposed development involves the rehabilitation of a currently occupied development, provide an Excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation.
- 4) **How to Submit.** Applications should be sent by email to the Housing Department's Housing Incentives Team at HousingIncentives@austintexas.gov. **Please include the PDF with all the incorporated attachments and please include the Excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to the Housing Department, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Brendan Kennedy. For more information, contact Brendan Kennedy at 512-978-1594 or by e-mail at brendan.kennedy@austintexas.gov.

Development Name: Parmer North Apartments

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

Applicant (Entity Name) to TDHCA

Parmer North Apartments, LP

Authorized Representative Signature



Authorized Representative Printed Name

KURT GOLL

Authorized Representative Title

PRESIDENT MULTIFAMILY

Date

12.20.21

Attachment 1 - Project Narrative

A brief narrative overview of the proposed development. Specify the TDHCA Target Population, whether Supportive Housing, elderly, or general.

Parmer North

Project Narrative

Parmer North, a planned 288-unit luxury affordable apartment community, is located at 1420 E Howard Ln, in the greater Austin area, just 10 miles from downtown. The developer plans three Class A 4-story and one Class A 2-story residential building.

The site will include a leasing center, an attractive resort style pool area, private entrance gate system, state of the art fitness center, and open courtyards for resident enjoyment. Other site and project attributes include:

- 550 to 950 sf units with an average size of 802 sf
- 100% of units reserved as affordable housing
- 116 units set at 50% MFI, 116 units set at 60% MFI, and 56 units set at 70% MFI.
- Easy access to: Stoney Creek Park, Parmer Innovation Center, GM Innovation Center, Tech Ridge Center, and other major employers.
- Class A finishes including stainless steel appliances, granite counters, and smart thermostats.
- Daily shuttle service for residents to nearby public transit stops – multiple trips each morning and evening.

The total site is 18.49 acres of flat terrain.

The Sponsor

Parmer North is sponsored by **JCI Apartments**, an affiliate company of **Journeyman Group** whose project team has the experience, organization, and development team in place which we deem necessary for the success of a development of this nature. This project will be a partnership with **Travis County Housing Finance Corporation (TCHFC)** to issue 4% LIHTC Bonds and be the GP of the underlying entity and ground lease the land to the borrower. The principals of JCI Apartments have a proven track record with numerous completed apartment and condominium projects in Texas.

JCI Apartments is submitting for Q2 2025 RHDA Funding – with site control and proper zoning complete, and permits in hand, we will be able to close as soon as an allocation is given in March/April (estimate based on PAB Lottery #13).

The project when completed will be leased and managed by **JCI Management**.

Attachment 2 – Organizational Chart and Tax Exemption

A description of the proposed organizational chart for the project owner, including a narrative explaining whether the property will be claiming a property tax exemption. If claiming a property tax exemption, please specify which entity is eligible for the exemption, their role in the property, and whether it will be a full or partial exemption.

Parmer North Apartments

ORGANIZATIONAL CHART DESCRIPTION

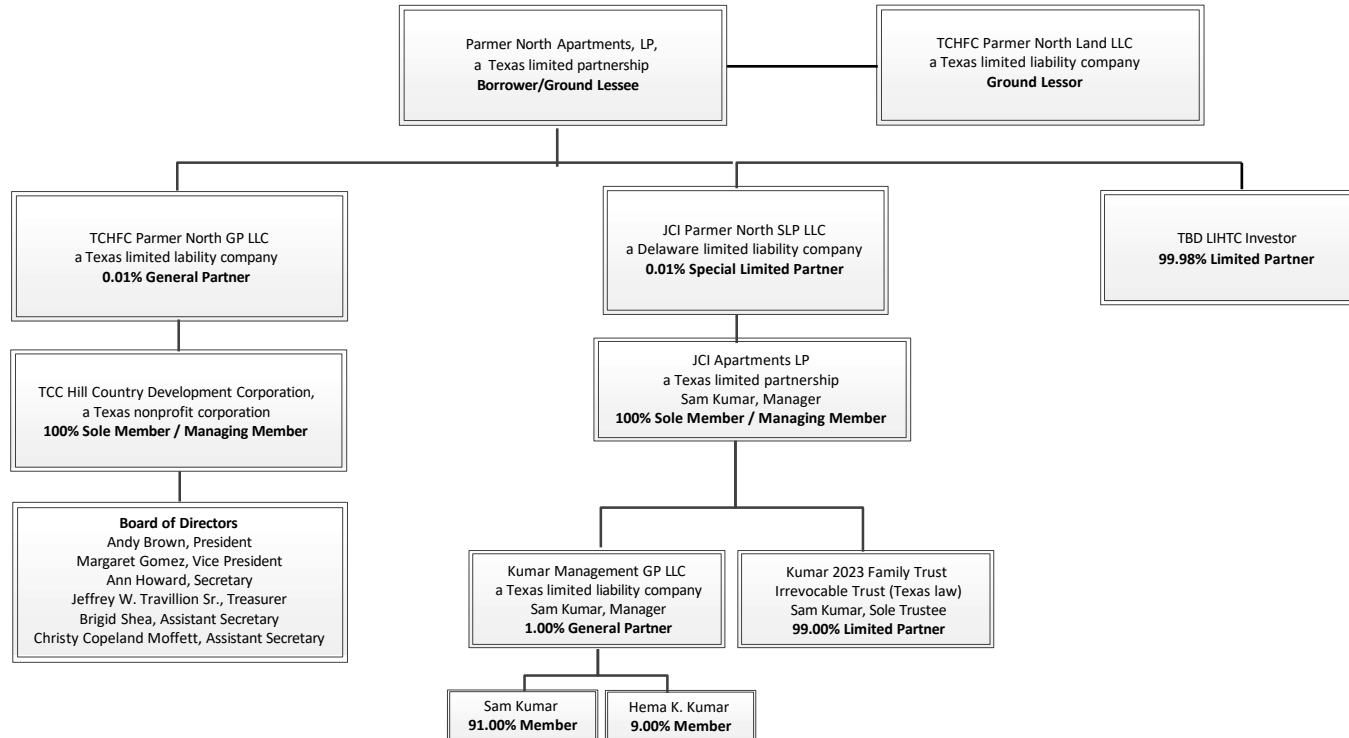
The developer will form a Texas limited partnership for the purpose of owning the project, Parmer North Apartments, LP. A for-profit subsidiary of TCHFC will serve as the sole general partner and shall have the primary responsibility for the management of the partnership, TCHFC Parmer North GP LLC. Developer affiliate will serve as the .01% special limited partner, JCI Parmer North SLP LLC.

The Developer will enter into a 99-year ground lease with Travis County Housing Finance Corporation, who will be the owner of the land.

Parmer North Apartments will be claiming a full tax exemption as Travis County Housing Finance Corporation will be owner and is tax-exempt municipal housing authority.

The proposed organizational chart is provided on the next page.

Parmer North Apartments Proposed LIHTC Org Chart



Attachment 3 – Project Summary

(Insert a PDF of the Excel Project Summary Form)

Project Summary Form

1) Development Name: 2) Project Type: 3) New Construction or Rehabilitation?:

4) Development Owner (as submitted in TDHCA Application): 5) Developer Company:

6) Location Description (address if available; if not, then, e.g., NEQ of intersection of Y and Z Streets in Austin, Texas, ZIP): 7) Mobility Bond Corridor:

8) Census Tract: 9) Council District: 10) Elementary School: 11) Affordability Period:

12) Type of Structure: 13) Occupied?: 14) How will AHFC funds be used?:

15) Bond Issuer (if applicable): 16) HFC, PFC, or Nonprofit that will control General Partner or Managing Member (if applicable):

17) Target Population:

18) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI	27	13	76			116
Up to 60% MFI	27	13	76			116
Up to 70% MFI	14	5	37			56
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	68	31	189	0	0	288

19) Summary of Units for Sale at MFI Level

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

20) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	15	Continuum of Care Units	0
Accessible Units for Sensory Impairments	6	Non-CoC Supportive Housing Units	0

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

- 18) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 19) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 20) Is the property within 3/4 mile of Transit Service?
- 21) The property has Healthy Food Access?

22) Estimated Sources and Uses of funds

<u>Sources</u>		<u>Uses</u>	
Debt	38,900,000	Acquisition	8,500,000
Third Party Equity	18,719,530	Off-Site	
Grant		Site Work	
Deferred Developer Fee	7,102,278	Site Amenities	
Other	2,000,000	Building Costs	33,246,000
Previous AHFC Funding	-	Contractor Fees	5,789,760
Expected AHFC Request	3,000,000	Soft Costs	4,524,800

Financing	10,391,248
Developer Fees	7,270,000
Total	\$ 69,721,808

Total \$ 69,721,808

CRP Name

CRP Ordinance 1 Date

CRP Ordinance 2 Date



Attachment 4 – S.M.A.R.T. Housing Certification Letter

(S.M.A.R.T. Housing Certification Letter for developments located in the city's jurisdiction and that are new construction. Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the [S.M.A.R.T. Housing Program](#), email The Housing Incentives Team at HousingIncentives@austintexas.gov.



City of Austin

P.O. Box 1088, Austin, TX 78767
www.austintexas.gov/department/housing-and-planning

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

December 11, 2024
(revision to letter dated September 10, 2024)

S.M.A.R.T. Housing Certification
JCI Residential, LLC
1420 E. Howard Lane (ID 914)

TO WHOM IT MAY CONCERN:

Owner JCI Residential, LLC (development contact Benjamin Hines; ph: 512-671-0002; email: bhines@journeymanco.com) is planning to develop Parmer North Apartments, a 288-unit new construction multi-family development at 1420 E. Howard Lane, Austin, TX 78753.

The purpose of this revision is to update the total unit count from 306 to 288 units, and to update the associated unit mix.

The project is now eligible for a 100% waiver of fees, with 232 of the units eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers. The project was previously certified for a 100% waiver of fees, with 190 of the units eligible to receive CRF waivers.

The project will repay the adjusted fee waiver difference due to the updated affordability mix.

S.M.A.R.T. Housing – Rental – 1420 E. Howard Ln	
Total units: 288 units	
<u>Minimum Required:</u> 40% (115 units) at or below 80% MFI Requirements for 100% fee waiver	<u>Proposed unit mix:</u> 40% (116 units) at or below 50% MFI 40% (116 units) at or below 60% MFI 20% (56 units) at or below 70% MFI
Affordability Period (S.M.A.R.T. units): 05 Years	
Fee waiver level: 100%	
AWU Capital Recovery Fees: 232/288 units eligible	

Note: This certification letter only reflects the minimum requirements for the relevant program (S.M.A.R.T. Housing). Should the owner choose to participate in other affordability programs, the development may be subject to additional affordability restrictions and/or a longer affordability period.

Because the applicant has proposed a unit mix that meets the minimum program thresholds, the development will be eligible for a waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance except for Austin Water Utility Capital Recovery Fees (see below). The fee waiver level is listed above. The project will be subject to its minimum affordability period after issuance of a certificate of occupancy, unless funding requirements are longer.

Based on the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing, only a certain number of units may be

eligible to receive Austin Water Utility Capital Recovery Fee (CRF) waivers. The table above list the number of units which are eligible to receive CRF fee waivers.

The Housing Department certifies the proposed project meets the S.M.A.R.T. Housing standards at the pre-submittal stage. The expected fee waivers include, but are not limited to, the following fees:

AWU Capital Recovery Fees	Concrete Permit Electrical Permit Mechanical Permit	Plumbing Permit
Building Permit	Subdivision Plan Review	Zoning Verification
Site Plan Review	Parkland Dedication Fee	Land Status Determination
Construction Inspection	(by separate ordinance)	Building Plan Review
Demolition Permit Fee	Regular Zoning Fee	

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

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

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

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- ◆ An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

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

Please contact me by phone 512.978.1594 or by email at deadra.johnson@austintexas.gov if you need additional information.

Sincerely,

DeAdra Johnson

DeAdra Johnson, Project Coordinator
Housing Department

Cc: Kristin Martinez, AE

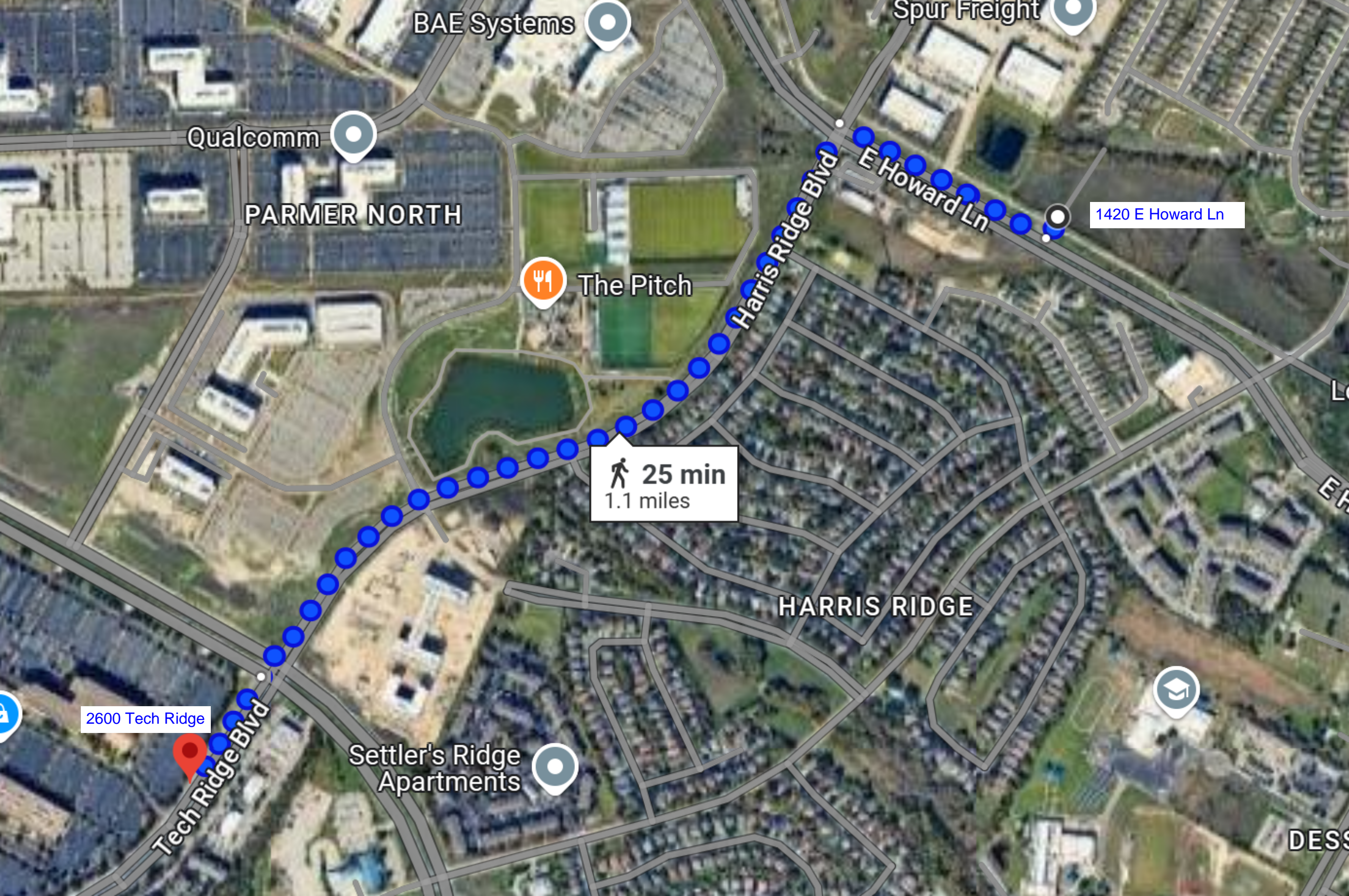
Jonathan Orenstein, AWU

Mashell Smith, ORS

Attachment 5 – Map and Nearest Transit Stop

(Insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)

Property will provide a shuttle service for residents with trips to and from nearby public transit stops during peak hours: morning, lunch, and evening.



BAE Systems

Spur Freight

Qualcomm


PARMER NORTH

The Pitch

Harris Ridge Blvd

E Howard Ln

1420 E Howard Ln

 25 min
1.1 miles

HARRIS RIDGE

2600 Tech Ridge

Tech Ridge Blvd

Settler's Ridge
Apartments

DESS

Attachment 6 - Flood Plain Map

(Insert a map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)

General Information

Address: 1420 E HOWARD LN

Tax ID: 0258331701

Appraisal District: Travis

FEMA Floodplain

Flood Zone: X

Community Number: 480624

Panel Number:

Effective Date: None

100-Year Flood Elevation: N/A

500-Year Flood Elevation: N/A

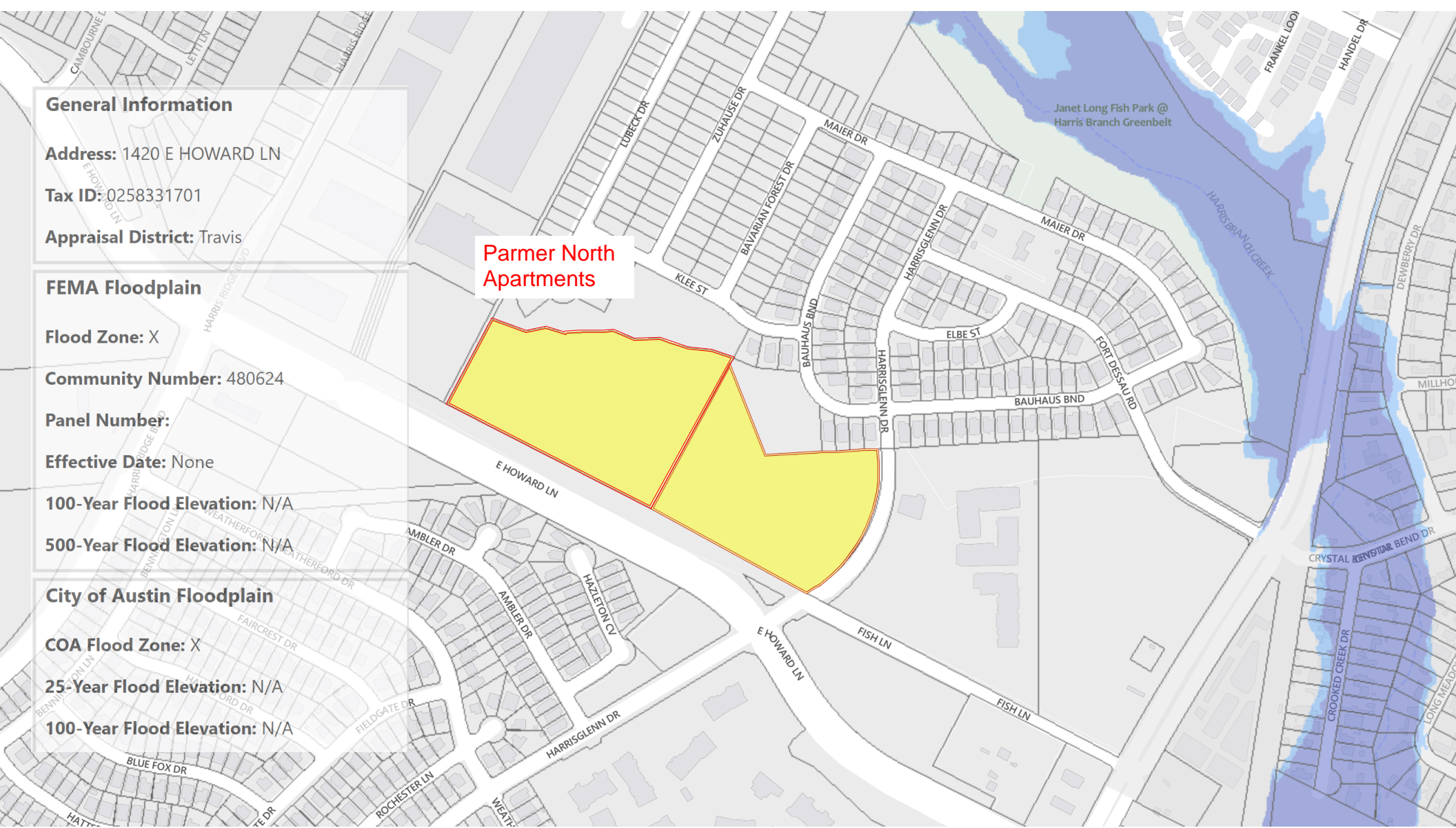
City of Austin Floodplain

COA Flood Zone: X

25-Year Flood Elevation: N/A

100-Year Flood Elevation: N/A

**Parmer North
Apartments**



Attachment 7 - Developer's Experience and Development Background

(Provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures.)



JOURNEYMAN GROUP

Journeyman Group is a recognized expert in the development, financing, design and construction of quality properties in a variety of settings. Our vast experience includes hotels, multi-family residential, senior living, and mixed-use developments.

Journeyman Group is a turnkey real estate developer with a wide range of in-house capabilities to ensure project success. Our development team leads each project from start to finish in close collaboration with our consultants and construction team. We are singularly responsible for project delivery and ultimately accountable for team performance throughout the life cycle of each project.

Journeyman Group and its general contractor affiliate, Journeyman Construction, have developed and constructed more than 200 projects at a combined cost of over \$2 billion. The organization has enjoyed success by providing a guaranteed construction price and schedule through rigorous management of the design process and in-house construction services, mitigating risk for our stakeholders. Our team members are committed to completing projects with the utmost integrity and quality.

Who We Are



Kurt Goll - President, Multifamily

Kurt Goll brings over 34 years of multifamily experience to the Journeyman Group as President of the Multifamily division. As a former Architect, Mr Goll helped establish the Multifamily development division of the Journeyman Group and adds a unique ability to blend design and construction knowledge into a development project while relying on years of experience delivering built projects to the marketplace. The Journeyman Group develops and manages multifamily properties in Austin, Texas and surrounding communities.

Under Mr Goll's guidance The Journeyman Group has developed and managed a variety of successful multifamily project types including HUD 221-D4, Workforce, Affordable, and Class A garden and Midrise properties. Mr Goll graduated in 1990 with a 5 year degree in Architecture from Texas Tech University and currently resides in Austin, Texas.



Sam Kumar - President, CEO, Journeyman Group

Sam Kumar is the CEO and founder of the Journeyman Group which includes Journeyman Construction and JCI Residential. Establishing Journeyman Construction in 1996 and JCI Residential in 2011, with a background in commercial project management, Mr Kumar has successfully led his company with simple standards of integrity and compassion. Under his leadership and guidance the Journeyman Group has built and or developed well over \$1billion in projects and is currently recognized as a leader in the multifamily and construction industry in Austin. Journeyman provides housing of all income levels ranging from market rate garden apartments to affordable urban infill. The Austin Business Journal has recently recognized Journeyman as the #1 Multifamily Developer in Central Texas. Mr Kumar is a distinguished alumni of The University of Texas.



Benjamin Hines
Development Manager

Benjamin attended the University of Texas, where he received degrees in Film and Business. He has been with the Journeyman Group since 2020, and has overseen the development of a variety of multifamily products as a Development Manager. During his time with Journeyman, Benjamin has proven himself in the industry processes of feasibility, entitlements, design, construction, and the marketing and sale of projects.



Nick LaDuca
Development Manager

Nick represents Journeyman throughout the development cycle from project identification to disposition. He joined Journeyman in 2018 and has a M.B.A. in Real Estate Finance from UTSA



Cole Wuestenberg
Development Manager

Cole has been with Journeyman since 2022. He graduated from University of Texas with a degree in Accounting & Finance before studying Real Estate Finance during his MBA at UT Dallas. Cole has successfully represented Journeyman on a variety of projects during his tenure.



Paayal Gupta
Development Manager

Paayal graduated from Harvard University. She joined Journeyman in 2021 and previously worked in investment banking and private equity investing. She manages a variety of multifamily projects.



Uri Suvalsky
Development Manager

Uri joined Journeyman in 2022. He graduated Architecture School from Universidad de Monterrey, Mexico. He is a licensed architect in Mexico and Associate AIA member, underway to become a Texas licensed Architect - providing unique experience to our team.



Kaleigh Wallace
Marketing Coordinator

Kaleigh handles each multifamily projects' branding and advertising. She graduated with a B.A. from UT Austin and has managed the marketing of over 4,000 units since joining the Journeyman Group in 2018.



Garrett Gill
Development Manager

Garrett attended the University of Texas, where he received a degree in Real Estate Finance. He has been with the Journeyman Group since 2020, and has helped propel projects forward as a Development Manager. Garrett has successfully guided multiple projects through design, development and sale.



Rank	Business name (Prior rank) Website	Austin area: No. of multifamily units under development or delivered	Nonlocal: No. of multifamily units under development or delivered	No. of planned units in the Austin area	Representative multifamily properties	Top local development executive
1	Journeyman Group ① journeymangroup.com	3,944	0	1,613	Water Oak Apartments (292 units, South); Bluebonnet Preserve Apts. (330 units, NE); High Point Preserve (454 units, Central); all delivered	Kurt Goll, president, JCI Residential
2	Alliance Residential ② allresco.com	3,089	n/a	381	Broadstone: North Ridge (339 units); Frontera Ridge (376 units, North); East End (307 units); North ATX (369 units, N. Central); North Lamar (305 units)	Jeff Diltz, managing director
3	The NRP Group ③ nrpgroup.com	2,442	n/a	667	Bridge at Estancia (318 units, delivered); under construction: Airport Crossing (256 units); Alameda at Oak Hill (334 units); Centro35 (330 units)	Jason Arechiga, SVP Christopher O'Neill, EVP
4	Wilson Capital ⑤ wilson-capital.com	2,135	0	906	Delivered: Jovie Pflugerville (182 units, NE); Brio (336 units, NE); Sommersy (300 units, NE); Jovie Belterra (150 units, West, under construction)	Taylor Wilson, president
5	Endeavor ④ endeavor-re.com	2,119	1,071	2,188	Citizen House MLK (288 units, East, delivered); Citizen House Blue Bluff (354 units, East, under construction); Solomon (369 units, East Central, under construction)	Jason Thumlert, managing principal
6	Trammell Crow Co. ⑧ trammellcrow.com/austin	1,433	n/a	1,930	Alder at the Grove (268 units, Central, delivered); under construction: The Blockyard (344 units, East); 700 River (377 units, CBD); The Merle on Howard (444 units, NE)	Brad Maples, managing director
7	Presidium ⑬ presidiumre.com	1,322	n/a	2,769	Presidium: 183 (374 units); River Park (427 units); Tech Ridge (358 units); Velocity Crossing: (307 units); Waterford Phase I (283 units); all under construction	Cross Mocerri, CEO, Austin John Griggs, Co-CEO
8	Roers Companies ④ roerscompanies.com	895	782	392	The Narrows (300 units, Hutto, delivered); Ryder Ridge (224 units, Austin, under construction); Wixby House (371 units, McKinney Falls, under construction)	Shane LaFave, EVP
9	Stonelake Capital Partners ⑦ stonelake.com	847	490	1,419	415 Colorado (328 units, CBD); Trailhead East (221 units, East); The Met (297 units, The Domain); all under construction	Travis Eickenhorst, Will Jenkins, partners
10	LV Collective ① lvcollective.com	772	2,346	1,035	Rambler (West Campus, 215 units, delivered); Paseo (Rainey Street, 557 units, under construction)	David Kanne, president
11	Sabot Development LTD ⑪ sabotdevelopment.com	741	n/a	n/a	The Goodwin (363 units, East, under construction); Tisdale at Lakeline Station (378 units, under construction)	Jim Young, president
12	Kairoi Residential ⑫ kairoi.com	701	0	3,313	Sixth and Guadalupe (349 units, CBD, under construction); Waterline (352 units, CBD, under construction)	Tony Curp, SVP development
13	Mill Creek Residential Trust ④ millcreekplaces.com	695	n/a	220	Modera EaDo (377 units, Domain area, Q1 2024 delivery); Modera Georgetown (318 units, Georgetown, Q1 2024 delivery)	Matt Bunch, managing director, development
14	Pearlstone Partners LLC ⑩ pearlstonepartners.com	676	n/a	698	Parkside in Mueller (209 units, deliver spring 2024); Vesper (284 units, Rainey Street, deliver spring 2024); Montage South Lamar (182 units, deliver Q2 2025)	Bill Knauss, president/principal
15	United Properties ⑭ uproperties.com	576	423	1,773	Bishop Momo (274 units, S. Congress, under construction); Shelby Ranch (302 units, S. Austin, under construction)	Victor Young, SVP, commercial development
16	Intracorp Texas ④ intracorpohomes.com	564	n/a	280	44 East Avenue; One Oak; Congress Lofts at St. Elmo	Brad Stein, president
17	Transwestern Development Co. ⑨ transwesterndevelopment.com	546	n/a	294	The Shoal (140 units, CBD, delivered); Windsor Commons (406 units, NE, under construction)	Ty Puckett, regional partner
18	Stratus Properties Inc. ④ stratusproperties.com	498	n/a	3,902	The Saint June (82 units, SW, delivered); The Saint George (316 units, N. Burnet, under construction)	William Armstrong, CEO/president
19	Brandywine Realty Trust ④ brandywinerealty.com	341	n/a	0	Solaris House at Uptown ATX (341 units; NW, under construction)	Leon Shadowen, VP of development
20	CSW Development LLC ⑬ cswdevelopment.com	338	0	910	Lirica (338 units, East Central, 4Q 2025 delivery)	Todd Wallace, CEO
21	Galesi Group ⑮ galesi.com	300	n/a	0	Hillside on Parmer Lane (300 units, Harris Branch, under construction)	Ryan Buicko, VP
22	W2 Real Estate Partners ⑫ W2REP.com	264	0	264	Avelyn San Marcos (264 units)	Steve Freche, managing partner
23	Industry ATX ⑫ industryatx.com	23	n/a	500	Industry SOMA (23 units, S. Austin, under construction)	Megan Etz, Michael Wittingham, principals
24	LT Development ④ ltcommercialgroup.com	15	0	0	Kramer Heights Condominiums (6 units delivered, 9 units under construction)	Tram Le, owner

¹ LV Collective fka Lincoln Ventures

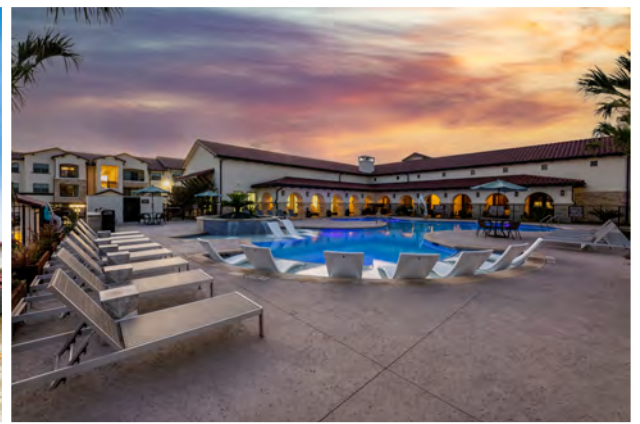
² Kairoi Residential and Lincoln Property co-own 6th and Guadalupe tower. Lincoln Property is handling the commercial component with 589,112 s.f.

Journeyman Group and its Affiliated Companies
Units Developed and Constructed

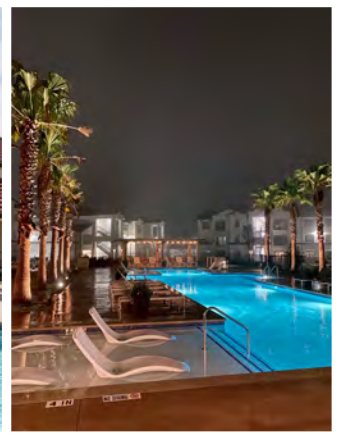
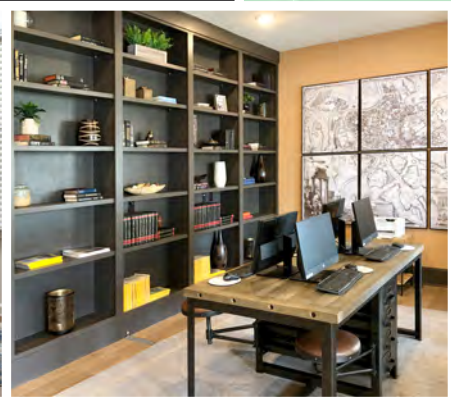
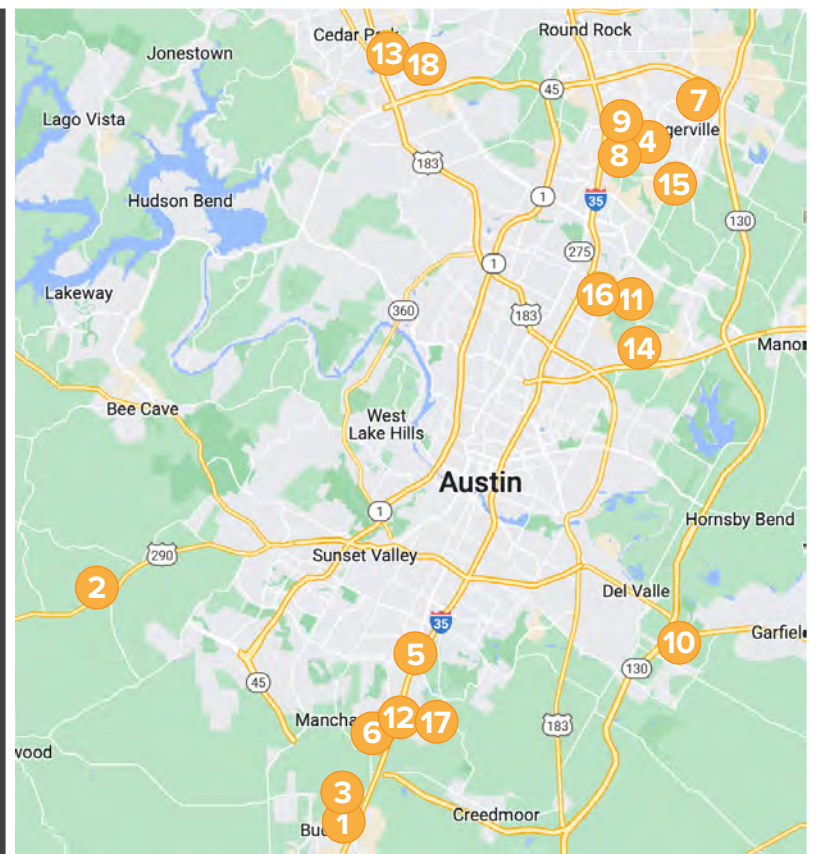
JOURNEYMANGROUP

Property	Units	Year Completed	Development
Silverado Crossing	300	2013	Market Rate
Seville Apartments	27	2014	Market Rate
Beltera Springs Apartments	152	2015	Market Rate
Carrington Oaks Apartments	303	2015	Market Rate
Legacy Oaks Assisted Living & Memory Care	82	2015	N/A
The Highlands Apartments	292	2017	Market Rate
Silverado 48 Apartments	48	2017	Market Rate
Southpark Crossing Apartments	308	2017	Market Rate
Estancia Villas Apartments	312	2018	Market Rate
Techridge Oaks Assisted Living & Memory Care	86	2018	N/A
Double Creek Assisted Living & Memory Care	86	2018	N/A
Double Creek Independent Living	28	2018	N/A
Stone Hil Apartments	300	2019	Market Rate
FLORA Apartments	194	2019	Market Rate
The Philomena Assisted Living & Memory Care	86	2019	N/A
St John's West Apartments	297	2020	Market Rate
Santa Clara Apartments	300	2020	Market Rate
Buda Oaks AL & MC	86	2020	N/A
Palo Alto Apartments	300	2020	Market Rate
Soco Assisted Living & Memory Care	85	2020	N/A
Eastridge Apartments	300	2020	Market Rate
Bridge at Granada Apartments	258	2021	Affordable w/4% Tax Credits
Pioneer Hill Apartments	300	2021	Market Rate
Water Oak Apartments	292	2023	Market Rate
Avery Oaks Apartments	294	2022	Market Rate
Bridge at Turtle Creek Apartments	307	2023	Affordable w/4% Tax Credits
High Point Preserve Apartments	454	2023	Workforce Housing
Bluebonnet Preserve	330	2023	Market Rate
Paloma	300	2023	Market Rate
Delco Flats	186	2023	Market Rate
Windsor Park Tower	308	2024	Market Rate
Three Hills Apartments	280	2024	Market Rate
Avery Ranch Apartments	288	2024	Market Rate
Park South Apartments	280	Under Construction	Workforce Housing
The Matador	285	Under Construction	Workforce Housing
Park at Speyside	309	Under Construction	Market Rate
Cantarra Apartments	325	Under Construction	Workforce Housing
Augustine Apartments	344	Under Construction	Workforce Housing
Total Units Developed	9112		
COMING SOON			
Kyle Springs Apartments	302	2024	
Saffron at Avery Ranch	337	2024	
Parmer North Apartments	306	2024	
Treeline Apartments	324	2024	
Total Upcoming Units	1269		

All projects located in Austin MSA

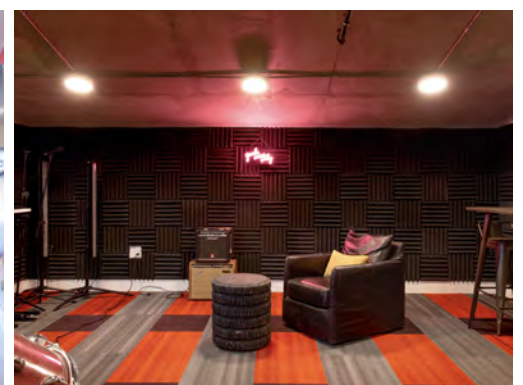
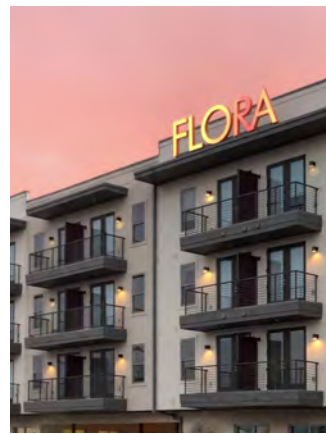


#	PROJECT NAME	UNITS	FINISHED
1	Silverado Crossing	300	2013
2	Belterra Springs	152	2015
3	Carrington Oaks	303	2015
4	The Highlands	292	2017
5	Southpark Crossing	308	2017
6	Estancia Villas	312	2018
7	Stone Hill	300	2019
8	Santa Clara	300	2020
9	Palo Alto	300	2020
10	Eastridge	300	2020
11	Pioneer Hill	300	2021
12	Water Oak	292	2022
13	Avery Oaks	294	2022
14	High Point Preserve	454	2022
15	Bluebonnet Preserve	330	2023
16	Paloma	300	2023
17	Three Hills	280	2023
18	Avery Ranch	288	2023

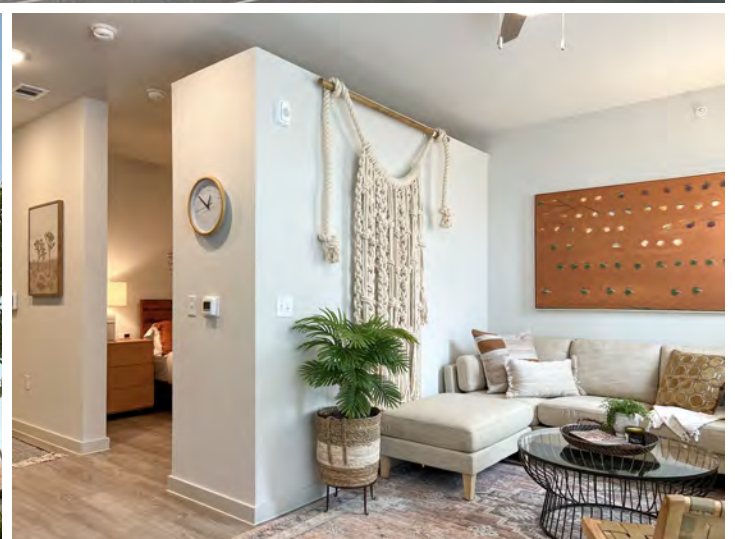
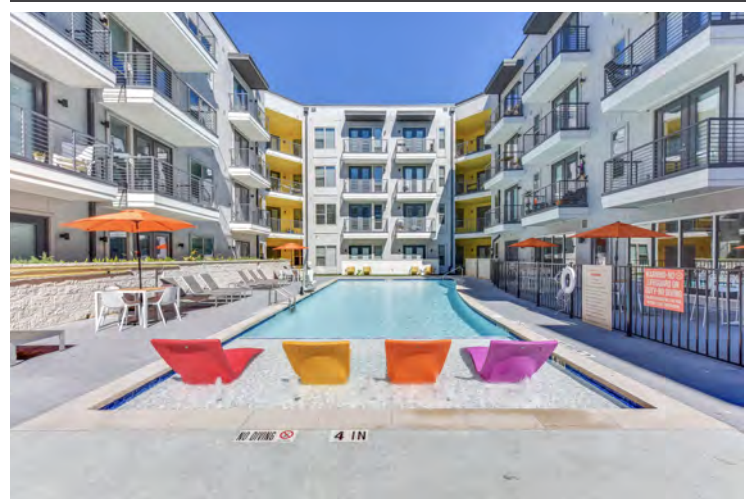
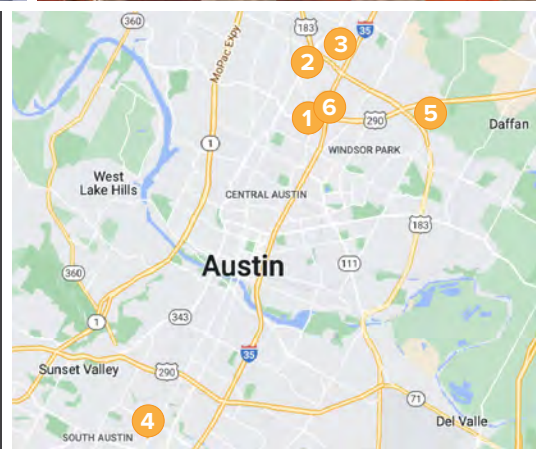




URBAN INFILL



#	PROJECT NAME	UNITS	FINISHED
1	FLORA	194	2019
2	St Johns West	297	2020
3	Bridge at Granada	258	2021
4	Bridge at Turtle Creek	307	2023
5	Delco Flats	186	2023
6	Windsor Park Towers	308	2023



**Attachment 8 – Resolution from County
(if applicable)**

(If the proposed development is located in the ETJ of Austin, please include the executed resolution from the applicable County Commissioners' Court, as required by TDHCA.)

NOT APPLICABLE

**Attachment 9 – Inducement Resolution (required)
& TBRB Certificate of Reservation (if applicable)**

(Attach the inducement resolution from the issuer of bonds for the proposed development, as well as a Certificate of Reservation from the Texas Bond Review Board, if available at the time of application. If the Certificate of Reservation is not yet available, the Applicant must demonstrate that its receipt is imminent to be considered for the rolling deadlines.)

RESOLUTION OF BOARD OF DIRECTORS PRESCRIBING THE FORM AND SUBSTANCE OF AN AGREEMENT TO ISSUE BONDS; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING TO UP TO \$50,000,000 MULTIFAMILY HOUSING REVENUE BONDS (PARMER NORTH APARTMENTS)

WHEREAS, Travis County Housing Finance Corporation (the "Corporation") is authorized by the Texas Housing Finance Corporations Act, Local Government Code, Chapter 394, Vernon's Annotated Texas Civil Statutes, as amended (the "Act"), to issue revenue bonds for the purpose of paying all or part of the cost of a Residential Development as defined in the Act, and to sell or lease the project to others or loan the proceeds of the bonds to others to finance all or part of the cost of the Residential Development; and

WHEREAS, the Act authorizes the Corporation: (a) to make loans to any person to provide financing for rental residential developments located within Travis County, Texas (the "County"), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Corporation; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Corporation, including the revenues and receipts to be received by the Corporation from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Corporation in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Corporation now desires to authorize, issue and sell its tax-exempt housing finance revenue bonds, to the extent authorized by law, to provide funds to defray all or part of the cost of acquiring, constructing, equipping and financing a certain Residential Development initially anticipated to be known as the Parmer North Apartments by Parmer North Apartments, LP, a to-be-formed Texas limited partnership (the name of the partnership being subject to change, but related to or affiliated with JCI Apartments, LP, with such partnership being referred to herein as the "User"); and

WHEREAS, the User and the Corporation desire that the Corporation adopt a resolution with respect to the bonds or take some other similar official action toward the issuance of such bonds prior to the commencement of construction or acquisition of such Residential Development; and

WHEREAS, Travis County, Texas (the "Unit"), has authorized and approved creation of the Corporation to act on its behalf to further certain public purposes of the Unit;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY HOUSING FINANCE CORPORATION, THAT:

Section 1: The Corporation hereby authorizes and agrees that it will issue and sell its housing finance revenue bonds (the "Bonds") from time to time in one or more series pursuant to the provisions of Texas law to pay all or part of the cost of acquiring and constructing the project Parmer North Apartments

Initial Resolution

described in Exhibit A hereto (the “Project”), together with all costs of authorization, sale and issuance of the Bonds. The Bonds will be issued and sold as more fully provided in the Agreement to Issue Bonds, and subject to the terms thereof, in a maximum aggregate principal amount expected to be issued for the Project in an amount not to exceed \$50,000,000.

Section 2: The proceeds of the Bonds will be used to finance the acquisition, construction, equipping and financing of the Project.

Section 3: The Corporation will enter into a financing agreement with the User providing for financing of all or part of the cost of the Project, as more fully described in the Agreement to Issue Bonds.

Section 4: The Board of Directors of the Corporation (the “Board of Directors”) hereby finds, determines and declares that (i) the Project is required and suitable for the promotion of the construction of new, improved, or expanded residential development in the Unit, (ii) the User has the business experience, financial resources and responsibility to provide reasonable assurance that the Bonds and the interest thereon to be paid from, or by reason of, payments made by the User under the financing agreement will be paid as the same become due, and (iii) the Project is in furtherance of the public purposes set forth in the Act.

Section 5: The Agreement to Issue Bonds by and between the Corporation and the User in substance and in form substantially as presented to the Board is hereby approved and the officers of the Corporation and the County’s corporations’ assistant secretary, Christy Moffett, are each hereby authorized to execute and attest such Agreement to Issue Bonds for and on behalf of the Corporation.

Section 6: The Corporation hereby authorizes the filing of an Application For Allocation of Private Activity Bonds and/or a carryforward application with the Texas Bond Review Board for the year 2024 for the amount of up to \$50,000,000 of qualified residential multifamily mortgage bonds, and the President of the Corporation and the Corporation’s Assistant Secretary, Christy Moffett, or any other officer of the Corporation, are each designated as an authorized officer to execute and deliver such applications to the Texas Bond Review Board, subject to any changes such officer deems necessary. Such officers are also authorized and directed to file such carryforward applications or Applications for Private Activity Bonds in 2024 or future years as shall be necessary or convenient in the discretion of the authorized officer executing such application.

Section 7: That neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor anyone claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

Section 8: The Board of Directors hereby authorizes the formation of limited liability companies, the sole member of which will be the Corporation, to serve as the general contractor and co-developer for the Project.

Section 9: The Board of Directors hereby authorizes the formation of an additional limited liability company, the sole member of which will be the Corporation, to own the real property upon which the Project will be located and to lease that property to the User.

Section 10: The Corporation hereby declares for purposes of Treas. Reg. § 1.150-2 that it reasonably expects to reimburse all or a portion of the Project costs with the proceeds of one or more obligations.

Section 11: This Resolution, together with the Agreement to Issue Bonds attached hereto, shall be deemed and construed as a resolution authorizing the issuance of the aforesaid Bonds or some other similar official action toward the issuance of the Bonds and shall be effective upon the completion of an acceptable due diligence review of the project by the Corporation's staff.

PASSED AND APPROVED this 16th day of July, 2024.

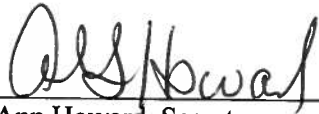


Margaret Gómez, Vice President

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Travis County Housing Finance Corporation at a meeting held on the 16th day of July, 2024, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 16 day of July, 2024.



Ann Howard, Secretary

EXHIBIT A

Description of the Project

The Project is a proposed multifamily development to be named Parmer North Apartments (subject to change with the consent of the Corporation) to consist of approximately 280 units located on approximately 18.58 acres at approximately 1208 and 1420 East Howard Lane, Austin, Travis County, Texas 78660 or adjacent thereto. The Project is expected to offer a mix of efficiencies and one-bedroom and two-bedroom units, subject to change with the consent of the Issuer. Approximately 38% of the units will be available for tenants with incomes at or below 70% of the area median income, 22% of the units will be available for tenants with incomes at or below 60% AMI, and 40% of the units will be available for tenants with incomes at or below 50% AMI.

Community amenities will include a luxury clubhouse with a great room, video conference room/business center, leasing office, mail room, Amazon Lockers, pet spa, bicycle storage, 24/7 fitness center, approximately 500 parking spaces and resort-style pool.

Unit amenities will include stainless steel appliances, in-unit laundry equipment, with washer and dryer in all units, quartz countertops throughout kitchen and bathrooms, spacious bedrooms, energy-efficient appliances, LEED-Certified HVAC system, Wi-Fi, and cable.

Tenant programs and services to be available onsite for no cost to tenants, subject to consent of the Corporation, will include annual income tax preparation assistance, annual health fair with a healthcare professional, weekly exercise classes (offered at times when most residents would be likely to attend), notary services during regular business hours, twice-monthly arts, crafts, and other recreational activities (e.g. book clubs, creative writing classes, etc.), twice-monthly onsite social events (e.g. potluck dinners, game nights, sing-alongs, movie nights, birthday parties, holiday celebrations, etc.), a part-time resident services coordinator, and scholarships twice per year to 2 residents who may attend college.

AGREEMENT TO ISSUE BONDS

THIS AGREEMENT TO ISSUE BONDS is entered into as of July 16, 2024, by and between Travis County Housing Finance Corporation (the "Corporation"), created pursuant to the authority of the Texas Housing Finance Corporations Act, Local Government Code, Chapter 394, Tex. Rev. Civ. Stat. (the "Act"), and JCI Apartments, LP, a Texas limited partnership and/or its assigns (the "User"), for the purpose of carrying out the public purpose set forth in the Act, including the promotion and development of new, expanded or improved residential development to provide decent, safe, and sanitary housing for residents of Travis County, Texas.

WITNESSETH

WHEREAS, Travis County, Texas (the "County") has authorized and approved the creation of the Corporation to act on behalf of the County for the public purpose of furthering on behalf of the County the promotion and development of new, expanded or improved residential development to provide decent, safe, and sanitary housing for residents of the County; and

WHEREAS, the Corporation is authorized by the Act to acquire, construct, improve, maintain, equip and furnish and to lease or sell "residential developments", as that term is defined in the Act, or to make loans for the purpose of providing financing for all or part of the costs of a residential development, and the Corporation is further authorized to issue its bonds for the purpose of paying all or part of the costs of a residential development; and

WHEREAS, the User desires to acquire, construct, develop, equip and operate a residential development, more particularly described in Exhibit A of the Corporation's resolution adopted by the Corporation's board of directors on the date of this Agreement, within the County (the "Project"), which Project is suitable for the promotion of new, expanded or improved residential development to provide decent, safe, and sanitary housing for residents of Travis County, Texas; and

WHEREAS, pursuant to the Act, the Corporation is authorized to issue the bonds hereinafter described, which bonds shall never constitute an indebtedness or pledge of the faith and credit of the State of Texas (the "State"), of the County, or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other funds of the County, and shall never be paid in whole or in part out of any funds of the Corporation except those derived from or in connection with the sale or lease of the Project or the loan of funds to finance the Project; and

WHEREAS, to provide decent, safe, and sanitary housing for residents of Travis County, Texas, the Corporation agrees to issue at the request of the User, one or more series of the Corporation's housing finance revenue bonds (the "Bonds") for the purpose of paying all or part of the costs of acquiring, constructing and developing the Project, or for the purpose of loaning the proceeds to the User in order to provide temporary or permanent financing of all or part of the cost of acquiring, constructing and developing the Project, and the Corporation and the User deem it desirable and proper that this Agreement to Issue Bonds constitutes a formal record of such agreement and

understanding in order that the User may proceed with or provide for the acquisition, construction and development of the Project; and

WHEREAS, the User has evidenced a desire to cooperate with the Corporation in the acquisition, construction and development of the Project and for the Corporation to authorize and issue the Bonds in the aggregate principal amount now estimated not to exceed \$50,000,000 to provide the funds to defray all or part of the cost of the acquisition, construction and development of the Project; and

WHEREAS, the Corporation and the User contemplate that proceeds of the Bonds will be loaned to the User or an entity designated by User (and the term User as use herein specifically includes any such designated entity) in order to provide financing of all or part of the costs of the Project and that the loan payments therefor will be sufficient to pay the principal of and any premium and interest on the Bonds; and

WHEREAS, it is the desire of the Corporation that the acquisition, construction and development of the Project occur at the earliest possible time so as to provide decent, safe, and sanitary housing for residents of Travis County, Texas;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration and of the mutual benefits, covenants and agreements herein expressed, the Corporation and the User agree as follows:

1. The User shall commence with the acquisition, construction and development of the Project, which Project will be in furtherance of the public purpose of the Corporation and the County as aforesaid, and the User will provide, or cause to be provided, at its expense, the necessary interim financing to expedite the commencement of the acquisition, construction and development of the Project. On or prior to the issuance of the Bonds, the User will enter into a loan agreement on an installment payment basis (herein called the "Agreement") with the Corporation under which the Corporation will make a loan to the User for the purpose of providing temporary or permanent financing of all or part of the costs of the Project, and the User will make installment payments sufficient to pay the principal of and any premium and interest on such Bonds. The Bonds shall never constitute an indebtedness or pledge of the faith and credit of the State, of the County, or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, and the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other funds of the County, and shall be payable from the funds of the Corporation derived from or in connection with the loan of the proceeds of the Bonds.

2. On receipt of a ruling from the Internal Revenue Service (or the opinion of nationally recognized bond counsel) that interest paid on the Bonds is exempt from federal income taxation (or will be exempt upon compliance with certain requirements after the issuance of such Bonds) and subject to the requirements of the Policy Guidelines and the Act, and upon receipt of favorable reports from the Corporation's legal advisors and staff concerning the issuance of the Bonds; the Corporation hereby agrees to issue, pursuant to the terms of the Act, the Bonds, maturing in such amounts and times, bearing interest at the rate, payable on the dates and having such optional and mandatory

redemption features and prices as are approved in writing by the User. The Corporation will deliver the Bonds to the purchaser designated by the User and will cooperate to the fullest extent in facilitating delivery of the Bonds.

3. The Corporation and the User agree that the Bonds may be issued either at one time or in several series from time to time as the User shall request in writing; provided, however, that the parties agree that the Bonds will be issued in an aggregate principal amount as will not exceed the amount that is the subject of a ruling or rulings or opinion or opinions as aforesaid. A request in writing for issuance of one or more series of Bonds shall not affect the obligation hereunder of the Corporation to issue the remaining Bonds as written requests therefor are received. It is further agreed that the proceeds of the Bonds or portions thereof, whether or not issued in a series, shall not be invested so as to constitute the Bonds or a portion thereof as arbitrage bonds under the Internal Revenue Code of 1986, as amended, and applicable regulations promulgated pursuant thereto.

4. The payment of the principal of and any premium and interest on the Bonds shall be made solely from moneys realized from the loan of the proceeds of the Bonds to finance all or part of the costs of the Project.

5. The costs of the Project (the "Project Costs") may include any cost of acquiring, constructing, developing, equipping and improving the Project. Without limiting the generality of the foregoing, the Project Costs shall specifically include the cost of: (i) acquiring any land, rights-of-way, options to purchase land, easements, leasehold estates in land and interests of all kinds in land related to such Project; (ii) acquiring, constructing, repairing, equipping or improving all buildings and structures to be used as or in connection with the Project; (iii) site preparation, including the cost of demolishing or removing any buildings or structures the removal of which is necessary or incident to providing the Project; (iv) machinery, equipment, furnishings and facilities necessary or incident to the equipping of the Project so that it may be placed in operation; (v) financing charges, start-up costs and interest prior to and during construction and for two years after completion of construction, whether or not capitalized; and (vi) architectural, engineering, legal and related services (including fees for legal counsel to the Issuer), plans, specifications, surveys, studies, estimates of cost and of revenue, other expenses necessary or incident to planning, providing or determining the feasibility and practicability of acquiring, constructing, reconstructing, improving and expanding the Project, administrative expenses and such other expenses as may be necessary or incident to the acquisition, construction, development, equipping or improvement of the Project, the placing of the Project in operation and all incidental expenses, costs and charges relating to the Project not enumerated above. The parties agree, upon request, to provide or cause to be provided to each other any data or information that may be reasonably required to verify any of the Project Costs enumerated in this paragraph. The User agrees that it will be responsible for and pay any Project Costs incurred whether before or after the date of this Agreement prior to issuance of the Bonds and will pay all Project Costs that are not or cannot be paid or reimbursed from the proceeds of the Bonds.

6. THE USER AGREES THAT IT WILL AT ALL TIMES INDEMNIFY AND HOLD HARMLESS THE CORPORATION, THE DIRECTORS OF THE CORPORATION, THE COUNTY, THE COMMISSIONERS' COURT OF THE COUNTY (BOTH INDIVIDUALLY AND AS A GROUP) AND ANY OFFICERS, DIRECTORS, EMPLOYEES,

AGENTS, CONSULTANTS, SERVANTS AND ANY OTHER PARTY ACTING FOR OR ON BEHALF OF THE CORPORATION OR THE COUNTY (SUCH PARTIES BEING HEREINAFTER REFERRED TO AS THE "INDEMNIFIED PARTIES") AGAINST ALL LOSSES, COSTS, DAMAGES, EXPENSES AND LIABILITIES (COLLECTIVELY REFERRED TO HEREINAFTER AS "LOSSES") OF WHATSOEVER NATURE (INCLUDING, BUT NOT LIMITED TO, ATTORNEY'S FEES, LITIGATION AND COURT COSTS, AMOUNTS PAID IN SETTLEMENT AND AMOUNTS PAID TO DISCHARGE JUDGMENTS) DIRECTLY OR INDIRECTLY RESULTING FROM, ARISING OUT OF OR RELATING TO ONE OR MORE CLAIMS, AS HEREINAFTER DEFINED, EVEN IF SUCH LOSSES OR CLAIMS, OR BOTH, DIRECTLY OR INDIRECTLY RESULT FROM, ARISE OUT OF OR RELATE TO, OR ARE ASSERTED TO HAVE RESULTED FROM, ARISEN OUT OF OR RELATED TO, IN WHOLE OR IN PART, ONE OR MORE NEGLIGENT ACTS OR OMISSIONS OF ANY ONE OR MORE OF THE INDEMNIFIED PARTIES IN CONNECTION WITH THE ISSUANCE OF THE BONDS OR THAT IN ANY WAY PERTAIN TO THE DUTIES OR ACTIVITIES OR LACK THEREOF, WHETHER REAL OR ALLEGED, OF ANY SUCH INDEMNIFIED PARTY INCIDENTAL TO THE ISSUANCE OF THE BONDS. THE TERM "CLAIMS" AS USED HEREIN SHALL MEAN ALL CLAIMS, LAWSUITS, CAUSES OF ACTION AND OTHER LEGAL ACTIONS AND PROCEEDINGS OF WHATEVER NATURE, INCLUDING, BUT NOT LIMITED TO, CLAIMS, LAWSUITS, CAUSES OF ACTION AND OTHER LEGAL ACTIONS AND PROCEEDINGS INVOLVING BODILY OR PERSONAL INJURY OR DEATH OF ANY PERSON OR DAMAGE TO ANY PROPERTY (INCLUDING, BUT NOT LIMITED TO, PERSONS EMPLOYED BY THE CORPORATION, THE COUNTY, THE USER OR ANY OTHER PERSON AND ALL PROPERTY OWNED OR CLAIMED BY THE CORPORATION, THE COUNTY, THE USER, ANY AFFILIATE OF THE USER OR ANY OTHER PERSON) OR INVOLVING DAMAGES RELATING TO THE ISSUANCE, OFFERING, SALE OR DELIVERY OF THE BONDS BROUGHT AGAINST THE CORPORATION OR THE COUNTY OR TO WHICH THE CORPORATION OR THE COUNTY IS PARTY, EVEN IF GROUNDLESS, FALSE OR FRAUDULENT, THAT DIRECTLY OR INDIRECTLY RESULT FROM, ARISE OUT OF OR RELATE TO THE ISSUANCE, OFFERING, SALE OR DELIVERY OF THE BONDS OR THE DESIGN, CONSTRUCTION, INSTALLATION, OPERATION, USE, OCCUPANCY, MAINTENANCE OR OWNERSHIP OF THE PROJECT OR ANY PART THEREOF. THE OBLIGATIONS OF THE USER SHALL APPLY TO ALL LOSSES OR CLAIMS, OR BOTH, THAT RESULT FROM, ARISE OUT OF OR ARE RELATED TO ANY EVENT, OCCURRENCE, CONDITION OR RELATIONSHIP PRIOR TO TERMINATION OF THIS AGREEMENT TO ISSUE BONDS, WHETHER SUCH LOSSES OR CLAIMS, OR BOTH, ARE ASSERTED PRIOR TO TERMINATION OF THIS AGREEMENT TO ISSUE BONDS OR THEREAFTER. NONE OF THE INDEMNIFIED PARTIES SHALL BE LIABLE TO THE USER FOR, AND THE USER HEREBY RELEASES EACH OF THEM FROM ALL LIABILITY TO THE USER FOR ANY INJURIES, DAMAGES OR DESTRUCTION TO ALL OR ANY PART OR PARTS OF ANY PROPERTY OWNED OR CLAIMED BY THE USER THAT DIRECTLY OR INDIRECTLY RESULT FROM, ARISE OUT OF OR RELATE TO THE ISSUANCE, OFFERING, SALE OR DELIVERY OF THE BONDS OR THE DESIGN, CONSTRUCTION, DEVELOPMENT, INSTALLATION,

OPERATION, USE, OCCUPANCY, MAINTENANCE OR OWNERSHIP OF THE PROJECT OR ANY PART THEREOF, EVEN IF SUCH INJURIES, DAMAGES OR DESTRUCTION DIRECTLY OR INDIRECTLY RESULT FROM, ARISE OUT OF OR RELATE TO, IN WHOLE OR IN PART, ONE OR MORE NEGLIGENT ACTS OR OMISSIONS OF ANY ONE OR MORE OF THE INDEMNIFIED PARTIES IN CONNECTION WITH THE ISSUANCE OF THE BONDS OR IN CONNECTION WITH THE PROJECT. EACH INDEMNIFIED PARTY, AS APPROPRIATE, SHALL REIMBURSE THE USER FOR PAYMENTS MADE BY THE USER TO THE EXTENT OF ANY PROCEEDS, NET OF ALL EXPENSES OF COLLECTION, ACTUALLY RECEIVED BY THEM FROM ANY INSURANCE WITH RESPECT TO THE LOSS SUSTAINED. AT THE REQUEST AND EXPENSE OF THE USER, EACH OF THE INDEMNIFIED PARTIES, AS APPROPRIATE, SHALL HAVE THE DUTY TO CLAIM ANY SUCH INSURANCE PROCEEDS AND SUCH INDEMNIFIED PARTY, AS APPROPRIATE, SHALL ASSIGN THEIR RESPECTIVE RIGHTS TO SUCH PROCEEDS, TO THE EXTENT OF SUCH REQUIRED REIMBURSEMENT, TO THE USER. IN CASE ANY ACTION SHALL BE BROUGHT AGAINST ANY ONE OR MORE OF THE INDEMNIFIED PARTIES, SUCH INDEMNIFIED PARTY SHALL PROMPTLY NOTIFY THE USER IN WRITING AND THE USER SHALL HAVE THE RIGHT TO ASSUME THE INVESTIGATION AND DEFENSE THEREOF, INCLUDING THE EMPLOYMENT OF COUNSEL AND THE PAYMENT OF ALL EXPENSES. THE INDEMNIFIED PARTY SHALL HAVE THE RIGHT TO EMPLOY SEPARATE COUNSEL IN ANY SUCH ACTION AND PARTICIPATE IN THE INVESTIGATION AND DEFENSE THEREOF, BUT THE FEES AND EXPENSES OF SUCH COUNSEL SHALL BE PAID BY THE INDEMNIFIED PARTY UNLESS THE EMPLOYMENT OF SUCH COUNSEL HAS BEEN AUTHORIZED BY THE USER. THE USER SHALL NOT BE LIABLE FOR ANY SETTLEMENT OF ANY SUCH ACTION WITHOUT ITS CONSENT, BUT, IF ANY SUCH ACTION IS SETTLED WITH THE CONSENT OF THE USER OR IF THERE BE FINAL JUDGMENT FOR THE PLAINTIFF OF ANY SUCH ACTION, THE USER AGREES TO INDEMNIFY AND HOLD HARMLESS THE INDEMNIFIED PARTIES FROM AND AGAINST ANY LOSS BY REASON OF SUCH SETTLEMENT OR JUDGMENT.

7. If within three (3) years from the date hereof (or such later date as shall be mutually satisfactory to the Corporation and the User) the Corporation and the User shall not have agreed to mutually acceptable terms for the Bonds and for the sale and delivery thereof and mutually acceptable terms and conditions of the Agreement, the User agrees that it will pay the Corporation for all unpaid Project Costs which the Corporation shall have incurred and this Agreement to Issue Bonds (other than the obligations of the parties under paragraph 6 hereof) shall thereupon terminate. In the event that the User elects, prior to any such termination, not to proceed with the issuance of the Bonds for any reason, it shall so notify the Corporation in writing and it shall promptly pay to the Corporation all Project Costs incurred by the Corporation prior to such notification, and if payment is so made, the User's obligations under paragraph 5 above shall terminate from and after the date of such notification.

8. The User may, without the consent of the Corporation, transfer or assign this Agreement to Issue Bonds or transfer or assign any or all of its rights and delegate any or all of its

duties hereunder to any of its subsidiaries or affiliates currently existing or hereafter created, but no such transfer, assignment or delegation shall, without the written consent and approval of the Corporation, relieve the User of its liability for payment of Project Costs under paragraphs 5 and 7 hereof or indemnification under paragraph 6 hereof.

9. The provisions of paragraphs 5, 6 and 7 above shall survive the expiration or termination of this Agreement and the closing of the transactions contemplated by the Agreement.

10. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to Issue Bonds to be executed as of the year and date first above written.

Travis County Housing Finance Corporation

By: Christy Moffett
Christy Moffett, Assistant Secretary

[Signature Page to Follow]

TCC HILL COUNTRY DEVELOPMENT CORPORATION

The Board of Directors of TCC Hill Country Development Corporation, a Texas nonprofit corporation organized and existing under the laws of the State of Texas (the "Corporation"), does hereby adopt, the following resolutions:

WHEREAS, the Corporation has received a determination letter from the Internal Revenue Service that it is an organization recognized as an exempt organization under Section 501(c)(3) of the Internal Revenue Code; and

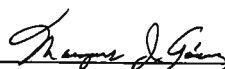
WHEREAS, the Corporation's purposes are to lessen the burdens of government, prevent community decay and reduce neighborhood tensions by assisting Travis County, Texas, and its political subdivisions and instrumentalities, to (i) provide decent, safe and sanitary housing at affordable prices for low and moderate income residents of Travis County, Texas; (ii) promote certain economic development initiatives for the citizens of Travis County, Texas; and (iii) take other actions to benefit, perform the functions of, or to carry out the purpose of Travis County, Texas, and its political subdivisions and instrumentalities; and

WHEREAS, the Board of Directors of the Corporation has determined it is in the interests of the Corporation to participate in the development of multifamily residential housing.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation participate in the financing, development and operation of a residential development initially anticipated to be known as Parmer North Apartments to be located at approximately 1208 and 1420 East Howard Lane, Austin, Travis County, Texas 78660 or adjacent thereto (the "Development"), including but not limited to, acting as the sole member of an entity initially anticipated to be known as TCHFC Parmer North GP LLC, the general partner of Parmer North Apartments, LP, a to-be-formed Texas limited partnership (the name of the partnership being subject to change, but related to or affiliated with JCI Apartments, LP), the entity that will develop and operate the Development, and participating in the application to the Texas Department of Housing and Community Affairs for low-income housing tax credits; and

BE IT FURTHER RESOLVED, that any officer of the Corporation, including but not limited to Christy Moffett as Assistant Secretary, may act on behalf of the Corporation in connection with the Corporation's participation in the Development.

PASSED AND APPROVED this 16th day of July, 2024.



Margaret Gómez, Vice President

ATTEST:



Christy Moffett, Assistant Secretary

**Attachment 10 – Rents by Unit Type: Before and After Rehabilitation
(if applicable)**

(If the proposed development involves the rehabilitation of a currently occupied development, attach an Excel table of the current rents by unit type and the proposed rents by unit type following the completion of rehabilitation.)

NOT APPLICABLE