5209 S. PLEASANT VALLEY RD.

OHDA APPLICATION NOVEMBER 2024





Dear Mr. May,

On behalf of the Industry ATX team, I am pleased to introduce our latest affordable homeownership project, located at 5209 S. Pleasant Valley Road. This site carries a rich history, and we are excited to continue its legacy with this transformative project.

Since 1983, the property has been home to the River City Youth Foundation (RCYF), Austin's longest-standing locally founded youth organization. RCYF has dedicated decades to helping the youth of Dove Springs through programs that promote safe, healthy, and positive lifestyles, with a focus on education, personal growth, and social responsibility. Under the leadership of founder Mona Gonzales, RCYF has been a pillar of strength in the community, serving multiple generations of youth and families. As Mona approaches retirement, it is time for RCYF to transition, allowing the families they've served to partner with other local organizations to continue their journey toward success.

When Industry ATX first considered acquiring this property, we made it a priority to honor the site's legacy. Our mission is to bring affordable homeownership opportunities to Austin residents, and we are thrilled to continue this mission at 5209 S. Pleasant Valley. Many families who have benefited from RCYF's financial readiness programs are now ready to take the next step—purchasing a home. However, affording a home in their beloved neighborhood, where they are rooted in community and family ties, is increasingly difficult in today's Austin. With the support of RCYF, as detailed in the attached letter, we have designed a project that addresses the housing needs of these families.

Our vision for this project includes 43 ownership units, a mix of one, two and three bedrooms. Focusing on the need for income-restricted homes for larger families, all 23 of the three bedroom townhomes will be affordable and sold at the current Developer Incentive Programs' Maximum Sales Price. We will subsidize the cost of those homes' lower sales prices by selling the 20 one and two bedroom homes at market rate. This unit mix is made possible on our GO-zoned site by utilizing the Affordability Unlocked Type 2 bonus program and SMART housing. Recognizing the reliance on private vehicles in this working-class demographic, we are ensuring adequate on-site parking for residents.

Beyond the immediate community on and adjacent to our property, we cannot wait to integrate another project into the larger Dove Springs neighborhood. Located in Council District 2, Dove Springs boasts a dynamic recreation center, various parks and greenspaces, including McKinney State Park, a public library, and essential community healthcare and well-being services. Proximity to both public and charter schools, daycare centers, and convenient shopping at HEB and local markets makes this location highly desirable for families. The CapMetro bus stop on Pleasant Valley Road also provides easy access to public transportation, enhancing mobility for residents.

The financial structure for this project includes a senior construction loan from a local bank or Community Development Financial Institution (CDFI) and forgivable gap financing from AHFC. We plan to seek additional funding through 45L tax credits, Federal Home Loan Bank (FHLB) grants, and low-interest loans to reduce capitalized interest on the project.

This project is currently in pre-development and our civil engineer is ready to submit for site plan review as soon as we have an indication of funding availability. We have attached the current site layout to help you better envision the project.

Thank you for considering our project for funding and we look forward to continuing to partner with AHFC to bring more affordable ownership opportunities to Southeast Austin.

Sincerely, Megan Etz & Michael Winningham



Dear Austin City Council Members,

My name is Mona Gonzalez, and I'm the founder and Executive Director of the River City Youth Foundation (RCYF). In 1983, as a first-generation college graduate of UT Austin, I founded RCYF with the vision of bridging the education and poverty gaps for youth and their families. Growing up in a "barrio" in Brownsville, Texas, I have dedicated my life to serving communities in need, and my work in Dove Springs has been particularly meaningful. Over the years, I have been honored to receive numerous awards from organizations such as Keep America Beautiful, PBS, the American Red Cross, and Glimmer of Hope, but the true measure of our success is the positive impact we have had on the lives of those we serve.

RCYF is Austin's longest-run locally founded youth organization, celebrating 40 years of continuous service. Even during Covid, we remained open. We have partnered with the City of Austin to deliver a variety of youth and family-oriented programs, focusing on technology training, college and career readiness, mentoring, wellness, and community development. Our signature programs, such as the annual Merry Memories toy giveaway, Dove Springs Coding Academy, TechComunidad, and TechPromotora, have provided invaluable resources to the underserved community of southeast Austin's Dove Springs. Our mission is to empower all youth and families in Dove Springs to live safe, healthy, and productive lives, and our vision is to be the model of comprehensive neighborhood-based youth services that maximize every child's potential.

As RCYF transitions to selling our property to a developer dedicated to building Affordable Housing, I urge city representatives to recognize the importance of creating strong partnerships with developers committed to community investment. This project represents a significant opportunity to address the critical need for affordable housing while ensuring that community support structures remain in place. Such collaborations can serve as a model for future developments, fostering trust and cooperation between neighborhoods and development teams, and ensuring that growth benefits all residents.

I would also like to extend my gratitude to Industry ATX for their dedication to ownership housing in neighborhoods like Dove Springs and South Menchaca. They have been a wonderful partner for our organization, allowing RCYF the necessary time to wind down our operations, and to continue to serve our community during this transition. This has allowed us to reinforce collaborations to ensure continuing services and cherished neighborhood events that promote safety, health, and prosperity, during this transition. This partnership underscores the power of shared vision and cooperation in creating a more equitable future for all.

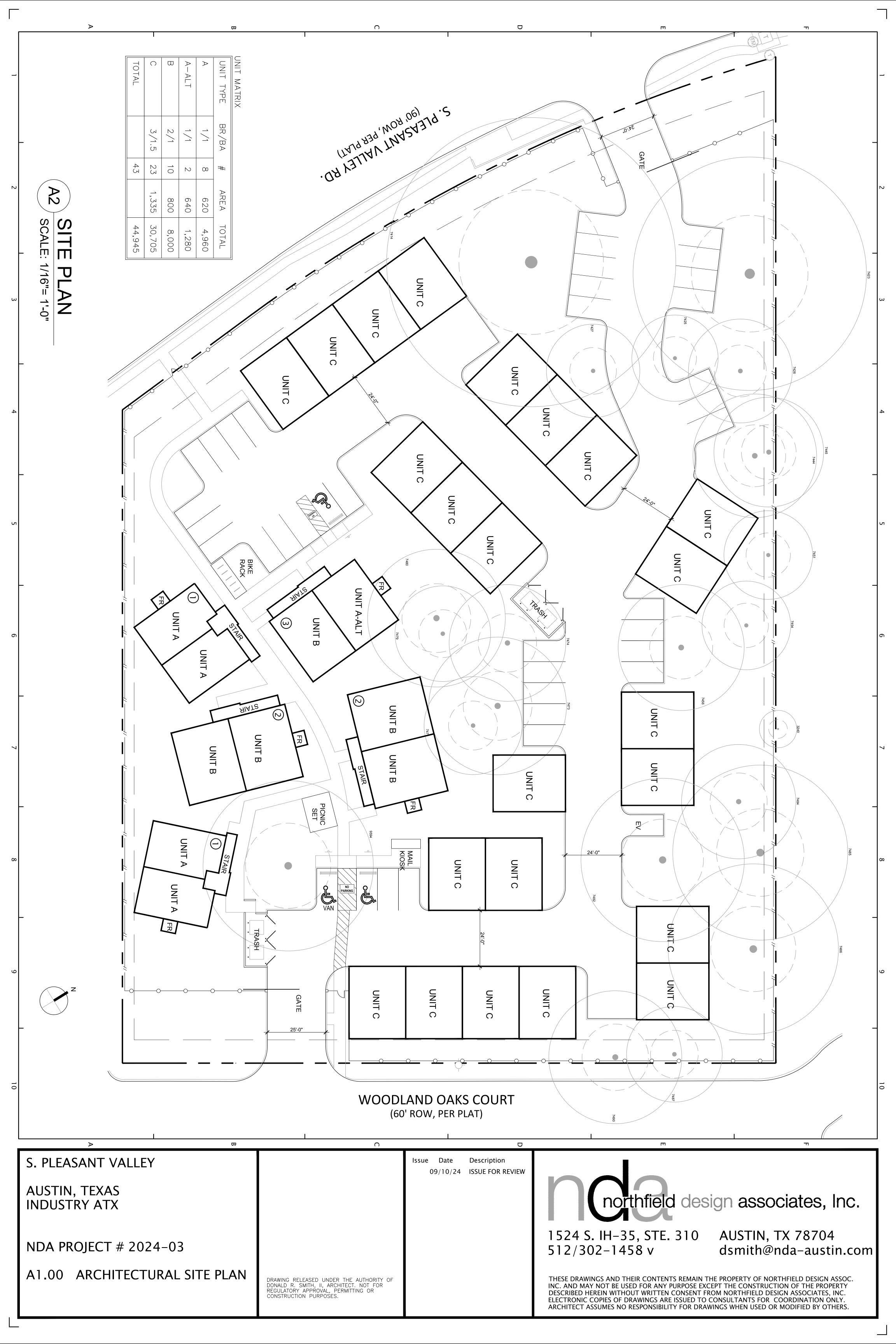
Thank you for your ongoing support and commitment to our community.

Sincerely,

Mona Gonzalez

Founder and Executive Director River City Youth Foundation

mone Gonzalez





Project Proposal

- i. Describe the proposed homeowner population, income levels, and services, if any, to be provided to or made available to residents
 - This project will provide 43 homeownership units to folks wishing to own a home in the Dove Springs neighborhood. Of those units, 23 of them will be sold to families earning up to 80% MFI and 20 units will be sold at market rate creating a dynamic mixed-income community. Based on 2024 income limits, a family of four would be able to earn up to \$97,800 to qualify for an 80% unit. These income limits will be updated annually to reflect the most recent data. Since this is an ownership project, there will not be services provided on site, however there are resources available in the neighborhood for after school care, financial counseling, and other services.
- ii. Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).
 - Not applicable for an ownership project.
- iii. Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.
 - We will have 3 affordable units that are accessible/adaptable. Additionally, all ten market rate 1 and 2 bedroom flats on the ground floor will be either Type A or Type B accessible, and will comply with the Fair Housing Act Design Manual.
- iv. If applicable, demonstrate the Project's compatibility with current Neighborhood Plan.
 - This site is located within the boundaries of the Southeast Combined Neighborhood Plan. This project supports the following values and goals of the neighborhood plan:
 - Provide a balance of mixed-income housing options that will contribute to the neighborhood's vitality and stability.
 - This project will be mixed-income and provide homes to buyers below 80% MFI and market rate buyers.
 - Maintain existing single -family residential districts, and focus on new development including higher density housing, neighborhood and community commercial, and mixed-use development along the major corridors and primary intersections in the neighborhood.
 - This project is located on a major corridor.
 - Expanding homeownership as a means of increasing civic responsibility in the neighborhoods that make up the Southeast Combined Neighborhood Planning Area
 - We expect the affordable homes will be sold to first-time homeowners.
 - Minimize the visual impact of parking lots, parking structures and service areas.
 - Parking will be included within the townhome units in the form of a single car carport, and sprinkled throughout the site for the flat units, avoiding a large parking lot or parking garage.
 - Reduce energy use of buildings through better design and choice of materials and systems.

We will be satisfying the requirements of the Austin Energy Green Building program.

v. Summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC/NHCD funds being requested, and the amount(s) and provider(s) of other funding and the status of those funding commitments. In addition to our request from OHDA for forgivable construction funding, the capital stack for this project includes the following sources:

- \$625,000 Pre-development Loan Internal Affiliate entity of Industry ATX (term sheet included)
- \$9,900,000 Construction Loan- Senior Lender (see funding commitment letter)
- \$1,364,700 Land Equity Industry ATX Pleasant Valley, LLC
- We are also considering utilizing 45L Tax Credits and applying for FHLB funding for the affordable units, however since those are still in the preliminary stages they are not yet included in our sources and uses below.

	Sources		1.0	Uses	
AHFC Loan	4,301,000	27%	Land	1,364,700	8%
Construction Loan (8% IR)	9,897,771	61%	Pre Development	625,000	4%
45L Credits		0%	Hard Costs	10,631,215	66%
FHLB	100	0%	Soft Costs	1,504,347	9%
Pre-Dev Loan (3.64%)	625,000	4%	Capitalized Interest	715,594	4%
Equity (Land)	1,364,700	8%	Developer Fee	1,347,616	8%
Total	16,188,471	100%	Total	16,188,471	100%

vi. If the property is occupied by residents at the time of application submission, specify that along with the following additional information: Include details on the type of structure (multi-family or single-family), number and size of units in square feet.

• Site is currently occupied by the former owner (a nonprofit organization) with a leaseback through early 2025. Once they move out, the site will be vacant.

vii. Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD) or any other City of Austin density bonus program.

The only density bonus program this project is utilizing is Affordability Unlocked, Type 2.
 This project meets the requirements of Type 2 due to its location on S. Pleasant Valley Road.

viii. Indicate how the project will meet S.M.A.R.T. Housing requirements.

- Safe Providing a newly constructed, safe, healthy, community-oriented project will be an asset to the Dove Springs neighborhood. The community will be fully fenced and gated to further provide security to the residents.
- Mixed Income This project will provide 23 affordable homes and 20 market rate homes. This development will allow folks to own homes in a neighborhood they otherwise would be unable to afford.

- Accessible We have utilized the services of an accessibility consultant to insure our project will meet or exceed the accessibility requirements of SMART Housing and the City of Austin. All ground floor 1 and 2 bedroom units will be accessible or adaptable. All townhouses will be visitable and 3 will be accessible/adaptable.
- Reasonably Priced over 50% of our units will be available for purchase to families earning less than 80% of Median Family Income. The remaining units will be sold at market rate, however the market rate sales prices in Dove Springs remain lower than the majority of other neighborhoods in Austin.
- Transit-Oriented This project is steps away from a bus stop on the Pleasant Valley Road corridor.

APPLICATION TABS



	1	APPLICATION CH	ECKLIST/INFORMATION FORM				
DEVE	DEVELOPER NAME: Industry ATX		BORROWER ENTITY NAME : Industry ATX Pleasant Valley				
	ELOPMENT NAME : 5209 S Pleasa	nt Valley Rd	FUNDING CYCLE DEADLINE : November 2024				
FEDERAL TAX ID NO: 99-4211071			DUNS NO: TBD				
	JECT ADDRESS: 5209 S Pleasant	Vallev Rd	PROGRAM : OHDA				
	TACT NAME : Megan Etz	,	AMOUNT REQUESTED: 4,301,000				
CONTACT ADDRESS AND PHONE : 3300 Bee Cave Rd, Ste 650-185, Austin, TX 78746							
		APPLICATION		INITIALS			
A 1	EXECUTIVE SUMMARY/PROJECT PRO	<u>OPOSAL</u>		ME			
A 2	PROJECT SUMMARY FORM			ME			
A 3	PROJECT TIMELINE			ME			
	DEVELOPMENT BUDGET			ME			
A 5	OPERATING PRO FORMA			ME			
A 6	SCORING SHEET			ME			
		ATTACHMEN		1.65			
1	ENTITY INFORMATION	1.a. 1.b.	Detailed listing of developer's experience Certificate of Status	ME ME			
		1.b. 1.c.	Statement of Confidence	ME ME			
		1.0.		1,112			
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	ME			
		2.b.	Resumes of development team	ME			
		2.c.	Resumes of property management team	N/A			
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	N/A			
3	FINANCIAL INFORMATION	3.b.	Certified Financial Audit	N/A			
		3.c.	Board Resolution	N/A			
		3.d.	Financial Statements	ME			
		3.e.	<u>Funding commitment letters</u> .	ME			
4	PROJECT INFORMATION	4 -	Market Study	ME			
4	PROJECT INFORMATION	4.a. 4.b.	Good Neighbor Policy	ME			
		4.c.	SMART Housing Letter	ME			
		4.d.	MOU with ECHO	N/A			
		4.e.	Resident Services	N/A			
5	PROPERTY INFORMATION	5.a.	Appraisal	ME			
	THOSEITH IN ORWANDIN	5.a. 5.b.	Property Maps	ME ME			
		5.c.	Zoning Verification Letter	ME			
		5.d,	Proof of Site control	ME			
Tr'		5.e.	Phase I ESA	ME			
The a	pplicant/developer certifies that the data		olication and the exhibits attached hereto are true and an will not be considered.	d correct. <i>Unsigned/undated</i>			
	SIGNATURE OF APPLICANT	SUDITIISSIOI	DATE AND TIME STAMP OF RECEIPT				
	Mean VX	7	3, 1120211				
	PRINTED NAME						
	Megan Etz						
	TITLE OF APPLICANT						
	Principal, Industry ATX						
	DATE OF SUBMISSION	7					
	November 1, 2024		FOR AHFC USE ONLY				

Project Summary Forn	1							
1) Project Na	me	2) Pr	oject Typ	e e	3)	New Construction	n or Rehabi	litation
5209 S Pleasant V			d-Incom			New Con		
4) Address(s) or Location Description 5209 S Pleasant Valley Rd, 78744 5) Mobility Bond Corridor S. Pleasant Valley Rd								
6) Census Tract	7) Council Dis	trict			ementary Sc		9) Affordabili	
24.13	District 2			RC	DDRIGUEZ	EL	99 Ye	ars
10) Type of Structure)	1	1) Occu	pied	?	12) How	will funds b	e used?
Single Family			No				Construction	
	12) 6		of Domini	l I I mili				
	13) 3	T Transfer of	o Renta i	l	ts by MFI Le	Three	Four (+	<u> </u>
Income Level	Efficiency	One Be	edroom	Two	o Bedroom	Bedroom Unit	Bedroor	ับเกาลเ
Up to 20% MFI						Dearoom ome	Dealooi	0
Up to 30% MFI								0
Up to 40% MFI								0
Up to 50% MFI								0
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
	14) S	ummary c	of Units f	or Sa	ale at MFI Le	vel		
Income Level	Efficiency				o Bedroom	Three	Four (+)	Total
Up to 60% MFI								0
Up to 80% MFI						23		23
Up to 120% MFI								0
No Restrictions			0		10			20
Total Units	0	1	0		10	23	0	43
	15) Initiatives and Priorities (of the Affordable Units)							
Init	tiative		# of Ur			Initiative		# of Units
Accessible Units fo		nts	3		Continuum of Care Units			0
Accessible Units for Sensory Impairments 3								
Use the City of Austin GIS Map to Answer the questions below								
16) Is the property within							Yes	1
, , ,		-						J
17) Is the property within	n 1/4 mile of a High-	Frequen	cy Irans	sit St	op?	Ye	es	
18) Is the property within	n 3/4 mile of Transit	Service ⁶	?		Yes]		
19) The property has He	ealthy Food Access	?			No			
20) Estimated Sources		ds						
<u>Sources</u> <u>Uses</u>							4 004 700	
Debt 10,521,673			•			1,364,700		
Equity 1,364,70			04,700			Off-Site Site Work		250,000 1,500,000
Grant Other						Sit Amenities		1,500,000
Deferred Dev				l		Oit Amenines		
(not applicable	· ·					Building Costs		8,443,094
Previous AHFC				1	(Contractor Fees		1,063,122
Current AHFC		4,3	01,000	1		Soft Costs		1,450,933
	-	<u> </u>	-	•		Financing		768,208
						Developer Fees		1,347,316
	Total \$	16.1	87,373			Total	\$	16,187,373

		Devel	opmen	t Scho	dule			
		DEVE	Spirici		Start Date	End Dat	e	
Site Co	ntrol				Nov-2		May-24	
Acquisit				Г	Aug-2			
Zoning					Dec-2	_	May-24	
_	mental Revie	W			Nov-2		Dec-23	
Pre-De	velopment			_	Nov-2	24	Oct-25	
Contrac	t Execution				Nov-2	24		
Closing	of Other Fina	ncing			Jul-2	25	Sep-25	
Develop	ment Service	s Review			Jan-2	25	Oct-25	
Constru	ıction			_	Oct-2	25	Dec-27	
Site Pre	paration				Oct-2	25	Jan-26	
25% Co	mplete				May-2	26		
50% Co	mplete				Nov-2	26		
75% Co	mplete				Apr-2	27		
100% C	omplete				Dec-2	27		
Market	ing				Jan-2	27	Jun-28	
Pre-List	ing				Jan-2	27	Oct-27	
Marketi	ng Plan				Jan-2	27	Feb-28	
Wait Lis	t Process				Mar-2	28	Jun-28	
Disposi	tion				Oct-2	27	May-28	
Lease U _l	0				Oct-2	27	Apr-28	
Close O	ut				Dec-2	27	May-28	
Dec-1	4 Sep	-17 J	un-20	Mar-	-23 De	ec-25	Sep-28	Jun-31
Site Control								
Acquisition					•			
Zoning								
Environmental Review					Г			
Pre-Development								
Contract Execution					•			
Closing of Other								
Development								
Construction								
Site Preparation								
25% Complete						•		
50% Complete						•		
75% Complete						•		
100% Complete							•	
Marketing								
Pre-Listing								
Marketing Plan								
Wait List Process								
Disposition								
Lease Up								
Close Out								

Development Budget							
	Total Project Cost	Requested AHFC Funds	Description				
Pre-Development							
Appraisal	2,500						
Environmental Review	1,800						
Engineering	250,000						
Survey	10,000						
Architectural	200,000						
Subtotal Pre-Development Cost	\$464,300	\$0					
Acquisition							
Site and/or Land	1,364,700						
Structures							
Other (specify)							
Subtotal Acquisition Cost	\$1,364,700	\$0					
Construction	•						
Infrastructure	372,092	372,092					
Site Work	2,657,803	2,657,803					
Demolition	40,000	40,000					
Concrete	297,674	297,674					
Masonry	100,000	100,000					
Rough Carpentry	1,807,306	496,527	framing				
Finish Carpentry	340,198	.50,527					
Waterproofing and Insulation	212,624						
Roofing and Sheet Metal	350,000						
Plumbing/Hot Water	531,560						
HVAC/Mechanical	297,674						
Electrical	323,454						
Doors/Windows/Glass	451,327						
Lath and Plaster/Drywall and Acoustical	323,454						
Tiel Work	276,889						
Soft and Hard Floor	372,092						
Paint/Decorating/Blinds/Shades	523,454						
Specialties/Special Equipment	0						
Cabinetry/Appliances	531,560						
Carpet	0						
Other (specify)	290,493		inspections, maintenance, compliance, trees				
Construction Contingency	531,561						
Subtotal Construction Cost	\$10,631,215	\$3,964,096					
Soft & Carrying Costs							
Legal	140,000						
Audit/Accounting	20,000						
Title/Recordin	119,724						
Architectural (Inspections)	0		included in arch				
Construction Interest	768,208						
Construction Period Insurance	273,000						
Construction Period Taxes	70,000						
Relocation	0						
Marketing	50,000						
Davis-Bacon Monitoring	0						
Developer Fee	1,347,616	336,904					
Other (specify)	938,610		contingency, trees, permitting fees, sales comissions				
Subtotal Soft & Carrying Costs	\$3,727,158	\$336,904					
			1				

Projected Affordability Data for Home Sales (OHDA)

	Unit Model 1	Unit Model 2	Unit Model 3	Unit Model 4	Unit Model 5	Unit Model 6	Unit Model 7
Number of Units	23	10	10	0	0	0	0
Number of Bedrooms	3	2	1	0	0	0	0
Square Footage	1309	800	640	0	0	0	0
Anticipated Sale Price	\$248,800	\$330,000	\$295,000	\$0	\$0	\$0	\$0
Borrower Contribution	\$0	\$16,500	\$14,750	\$0	\$0	\$0	\$0
Homebuyer Subsidy	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
Total Principal Amount of Mortgage	\$248,800	\$313,500	\$290,250	\$0	\$0	\$0	\$0
Anticipated Interest Rate	4.50%	6.00%	6.00%	0.00%	0.00%	0.00%	0.00%
Monthly Principal Amount	\$1,734	\$2,435	\$2,222	\$0	\$0	\$0	\$0
Monthy Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Monthly Taxes	\$400	\$550.00	\$490.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated Monthly Insurance	\$50.00	\$50.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Estimated PITI	\$2,184	\$3,035	\$2,762	\$0	\$0	\$0	\$0

Project Name	5209 S Pleasant Valley Ro	d
Project Type	Mixed-Income	
Council District	District 2	
Census Tract Prior AHFC Funding	24.13 \$0	
Current AHFC Funding Request Amount	\$4,301,000	
Estimated Total Project Cost	\$16,187,373	
High Opportunity	No	
High Displacement Risk	NO	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	S. Pleasant Valley Rd	
SCORING ELEMENTS		Description
	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion Mobility Bond Corridor	0% 8%	% of City's affordable housing goal to increase geographic dispersion % of City's affordable housing goal within mobility bond corroidors
SCORE	0	% of annual goal * units * 50%, max of 75
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	0	# of rental units at < 50% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14%	% of City's affordable housing goal near high frequency transit
Imagine Austin Geographic Dispersion	14% 0%	% of City's affordable housing goal in imagine austin corridors % of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal to increase geographic dispersion % of City's affordable housing goal within mobility bond corroidors
SCORE	0	% of annual goal * units * 25%, max of 75
< 60% MFI	0	# of units for purchase at < 60% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	0%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	14% 14%	% of City's affordable housing goal near high frequency transit
Imagine Austin Geographic Dispersion	0%	% of City's affordable housing goal in imagine austin corridors % of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corroidors
SCORE	0	% of annual goal * units * 50%, max of 75
< 80% MFI	23	# of units for purchase at < 80% MFI
District Goal	7%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk High Frequency Transit	0% 14%	% of City's affordable housing goal to reduce displacement % of City's affordable housing goal near high frequency transit
Imagine Austin	14%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	8%	% of City's affordable housing goal within mobility bond corroidors
SCORE	2	% of annual goal * units * 25%, max of 75
Unit Score	2	MAXIMUM SCORE = 300
INITIATIVES AND PRIORITIES		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score Access to Healthy Food	0 No	(total CoC Units/100 + HF Units/50)*20 Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	0	Total Affordable 2 Bedroom units
3 Bedroom Units	23	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	20	Multi-bedroom Unit/Total Units * 20
TEA Grade Multi-Generational Housing Weighted Score	70 4	Elementary School Rating from TEA Educational Attainment, Environment, Community Institutions, Social Cohesion, Ecor
Accessible Units	6	mobiltiy and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	5	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	1	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	30	MAXIMUM SCORE = 200
UNDERWRITING	50%	% of total project cost funded through AHFC request
AHFC Leverage Leverage Score	3	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$187,000	Amount of assistance per unit
Subsidy per unit score	2	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$62,333	Amount of assistance per bedroom
		(\$200,000 - per bedroom subsidy)*25/\$200,000
Subsidy per Bedroom Score	17	
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5)	0.00	Measured at the 5 Year mark
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score	0.00 0	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score	0.00	Measured at the 5 Year mark
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT FINAL QUANTITATIVE SCORE	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT FINAL QUANTITATIVE SCORE Previous Developments Compliance Score Proposal	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT FINAL QUANTITATIVE SCORE Previous Developments Compliance Score Proposal Supportive Services	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT FINAL QUANTITATIVE SCORE Previous Developments Compliance Score Proposal Supportive Services Development Team	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100
Subsidy per Bedroom Score Debt Coverage Ratio (Year 5) Debt Coverage Ratio Score Underwriting Score APPLICANT FINAL QUANTITATIVE SCORE Previous Developments Compliance Score Proposal Supportive Services	0.00 0 22	Measured at the 5 Year mark Minimum = 1.0; Maximum = 1.5; 1.25 = best score MAXIMUM SCORE = 100

SECTION 1: ENTITY INFORMATION



Industry ATX Team

Megan Etz- Principal Michael Winningham- Principal Jordan Scott- Principal

Industry ATX is a local, Austin company focused on the need for affordable living within walkable and transit- fit neighborhoods. We focus on diverse housing options, quality design, and sustainable building approaches while meeting the needs of affordability in a rapidly-changing Austin.

Industry SOMA is a 100% affordable community in the heart of south Austin. It features 23 townhome style houses and was funded in part by the City of Austin. It was recently featured in the Austin American Statesman and the Austin Business Journal for its innovative design and high benchmark of affordability in Central Austin. The community for Industry SOMA is welcoming, family-oriented, safe, and one the residents are proud to call home.

Industry on 4th features a combination of microunits and Live/Work units in the Saltillo TOD. Residents will have immediate access to a vibrant and connected neighborhood surrounded by bike trails, music venues, great food, and existing rail lines. Prioritizing a mix of affordability, transportation, and walkability are all important in this dynamic area of Austin.

Drowsy Willow is a project in partnership with Austin Housing Finance Corporation in the Dove Springs neighborhood. Industry ATX has been selected to develop 38 townhomes and flats for affordable homeownership. These units will be sold through AHFC's Community Land Trust prioritizing families with ties to the neighborhood, and others ready to purchase their first home.

Jekel Container Homes is a community of 15 apartments built from shipping containers. This project is located at 183 and McNeil and will be developed in partnership with a local nonprofit.

A strong community will always stand the test of time: Creating a safe, engaged, and equitable environment for all Austinites is our commitment.



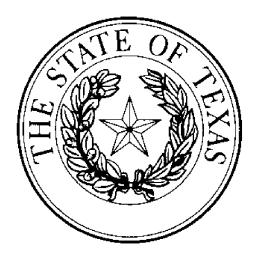
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for Industry ATX, LLC (file number 804699479), a Domestic Limited Liability Company (LLC), was filed in this office on August 14, 2022.

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

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on July 16, 2024.



gove Helson

Jane Nelson Secretary of State

Fax: (512) 463-5709 TID: 10264

Phone: (512) 463-5555 Prepared by: SOS-WEB Dial: 7-1-1 for Relay Services Document: 1382410380004



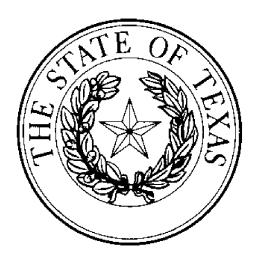
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for Industry ATX Pleasant Valley, LLC (file number 805640135), a Domestic Limited Liability Company (LLC), was filed in this office on July 26, 2024.

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

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on October 16, 2024.



Phone: (512) 463-5555

Prepared by: SOS-WEB

gove Helson

Jane Nelson Secretary of State

Fax: (512) 463-5709 Dial: 7-1-1 for Relay Services
TID: 10264 Document: 1414165260003

1c.- Statement of Confidence

All projects developed by Industry ATX are in Austin, Texas.

SECTION 2: PRINCIPALS' INFORMATION



5290 S. Pleasant Va	alley Development Team
Developer	Industry ATX Michael Winningham & Megan Etz megan@industryatx.com
Land Owner	Industry ATX Pleasant Valley, LLC M. Jordan Scott jordan@512assetmgmt.com
Engineer	Radius Civil Engineering JP Sullivan jp@radiuscivil.com
Architect	Northfield Design Architects Ryan Tyler rtyler@nda-austin.com
General Contractor	TBD

www.linkedin.com/in/megan-etz

(512) 461-1516 Austin, Texas

Principal

Industry ATX, Austin, TX

June 2021 – current

Experienced operator with over 15 years of business operations experience including 5+ years in the affordable housing arena. Creative problem solver and affordable housing strategist. Currently leading the development of two fully affordable townhome communities and a 50-unit microunit and live/work apartment complex, with several more projects in the pipeline over the next decade. Skilled in project & team management, and project implementation. At Industry ATX, we are passionate about providing quality, sustainable, housing solutions that meet the needs of diverse communities.

• Industry SOMA

1905 Keilbar Lane, Austin, TX

- o 23 fully affordable townhomes
- o 80% MFI
- Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation via OHDA fund
- o Under construction, expected delivery by early-2025

Industry on 4th

1307 E. 4th Street, Austin, TX

- Microunit apartments + live/work spaces
- o Mixed-income, minimal parking community in Saltillo TOD
- O Currently in entitlements and permitting, expected to break ground in 2025
- Drowsy Willow

5901 Drowsy Willow Tr, Austin, TX

- o Partnership with Austin Housing Finance Corporation
- Awarded project after a competitive RFP process
- o 36 one, two and three-bedroom affordable homeownership units for residents in Southeast Austin, sold using a community land trust model
- Currently in predevelopment and fundraising
- Future Projects
 - Industry Crestview
 - o Industry NOLA
 - o Industry on 7th

Prior Experience

Head of Operations

512 Asset Management, Austin, TX

September 2017 – July 2022

- Responsible for effectively implementing and executing the mission and vision of the company as the team rapidly pivots from single-family office investment firm into an active, affordable-housing development company
- Oversee new real estate acquisitions and affordable multi-family development projects by: sourcing, due diligence, feasibility, contract and proposal review, project planning & execution
- Budgeting, development, and project management of a \$5M+ residential real estate portfolio and \$12M+ commercial real estate portfolio
- Management of contractors, property managers, and administrative & operations staff
- Coordination and collaboration with wealth management, estate planning & legal team to ensure priorities and goals remain aligned with company's mission
- Cross-functional facilitation of entrepreneurial, philanthropic, and personal endeavors and obligations of the principals including special projects and events

Program Officer

Reissa Foundation, Austin, TX

September 2017 – July 2022

Private family foundation with assets exceeding \$75 million and an annual operating budget of \$3 million

- Oversight of Texas grant-making portfolio including disbursement of over \$700,000 in annual support to over 20 grantee partners working with at-risk children and families in Texas with a focus on safe, affordable housing solutions
- Build partnerships with community organizations working in the affordable housing, at-risk children and

- families, and advocacy arenas
- Present potential new grantees and programs to board members for funding consideration and update the board on Texas-based granting
- Represent the foundation at community events, meetings, conferences and by serving on steering committees and collaboratives

Executive Assistant & Estate Manager

August 2009 - September 2017

Single Family Office, Austin, TX

Oversaw all aspects of estate management for 8000sqft estate and 3 additional properties, ensuring smooth daily operations for C-level executives and their family members. Managed business and personal schedules, travel, and correspondence, liaising with clients, vendors, and schools with discretion. Supervised a staff of 7 and served as a gatekeeper to principals.

- Successfully executed move to 5-acre horse ranch, coordinating logistics and ensuring a seamless transition
- Managed the construction of a \$150,000 swimming pool, overseeing contractors and ensuring timely completion of the project within budget
- Researched and implemented cost-saving methods that resulted in a 40% reduction in utility spending
- Planned and coordinated travel to domestic and international destinations, ensuring smooth travel arrangements and accommodations
- Organized and executed events for over 100 attendees, including corporate retreats and private functions, ensuring seamless execution from start to finish

Executive Assistant VisibleRisk, Austin, TX

August 2012 - August 2013

Acted as gatekeeper to CEO. Maintained CEO and CTO's complex and frequently changing calendars and travel schedules. Assisted marketing and HR in rapidly growing start-up. Researched new products on market to determine usefulness to company.

- Created documents and presentations for national and international cybersecurity conferences
- Established and monitored database of over 3000 hostnames, checking daily for malignant activity

Executive Assistant

January 2008 - June 2009

The Justice Network, Memphis, TN

Managed daily administrative tasks for probation officers and C-level executives, coordinating schedules, court calendars, court reports, and client paperwork. Liaised daily with judges, defense attorneys, and prosecutors and provided testimony in court as needed.

- Implemented new client intake procedures that reduced probation officers' paperwork time by at least 50%
- Increased monthly probation revenue by approximately 20% and restitution payments by 30% by streamlining client communication and office organization expectations
- Maintained a caseload of 140 probationers in addition to executive assistant duties while officer was on maternity leave
- Received company award for highest percentage of monthly client fees brought in

Professional Affiliations and Community Involvement

- Capital Impact Partners & HousingWorks Austin
 - o Small Developer Training 2023

• Urban Land Institute

- Multifamily Local Member Council
- Young Leader Mentorship Forum
- Women's Leadership Institute

Nova Impact

- Strategic Impact Program Founding Host Committee
- o Family Philanthropy Mentor

Any Baby Can

- o VisionMakers Advisory Board
- Philanthropy Southwest
 - o Annual Conference Committee
- I Live Here I Give Here
 - Nonprofit Board Internship Program
- City of Austin
 - Small Business Skills Certificate Program

Education

Rhodes College, Memphis, Tennessee Bachelor of Arts: Psychology

MICHAEL WINNINGHAM

512-567-2638 michael@industryatx.com

Profile

Michael has been in Austin, Texas for over 20 years, and began building high quality, sustainable homes in 2009. Prior to founding his current company, Industry ATX, Michael owned and operated RubyAnne Designs, where he served as Developer, Designer and General Contractor. Michael utilizes his construction background to oversee all aspects of Industry ATX's development process. He places his focus on project efficiency, sustainable design, affordability, and architectural detail.

Principal, Industry ATX 2021- Present

Current Projects

Industry SOMA

1903 Keilbar Lane, Austin, TX

- 23 fully affordable townhomes @ 80% MFI
- Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation
- Current status: construction
- Industry on 4th

1307 E. 4th Street, Austin, TX

- Microunit apartments + live/work spaces
- Mixed-income, minimal parking community in Saltillo TOD
- Current Status: permitting
- Drowsy Willow

5901 Drowsy Willow Tr, Austin, TX

- Partnership with Austin Housing Finance Corporation
- Awarded project after a competitive RFP process
- 36 one, two and three-bedroom affordable homeownership units for residents in Southeast Austin, sold using a community land trust model
- Currently in predevelopment and fundraising

Future Projects

- Industry Crestview
- Industry NOLA
- Industry on 7th

Selection of Earlier Projects 2009 - 2021

RubyAnne Designs - OWNER DEVELOPER, GENERAL CONTRACTOR, DESIGNER, 4620 AND 4622 MARLO DR. AUSTIN TX

As Developer, General Contractor and Designer, Michael re-platted the above properties, designed, and built residences in this unique pocket near Mueller. The property was vacant when purchased, and due to its large size, provided a great opportunity for some much-needed urban infill. The design was modeled after the historic shotgun style housing of the south and speaks to the vernacular architecture of pre-1960's housing in Texas and Louisiana. It also features updated interior design with vaulted living

areas, an attached screened in porch, and a custom kitchen. The project was very successful on all fronts and now houses two young families who were able to affordably move into the Austin market. Total project duration was 1 year from the point of land acquisition.

DEVELOPER, GENERAL CONTRACTOR AND DESIGNER 2106 PENNSYLVANIA AVE , AUSTIN, TX

The Pennsylvania Avenue project was a great example of how a single firm can be a good steward of development for landowners in need of full services. Michael chose to design two separate structures on this rather large lot on a hill striking the right balance of infill as well as privacy for each resident. Working with the City of Austin Development Services, he navigated the improvements of water, wastewater, and electricity needed to satisfy the overall design. Michael worked directly with the Owner to oversee all aspects of the project after the land acquisition. Both residences take advantage of height, providing beautiful views of downtown Austin and Ladybird Lake. Additionally, an emphasis was placed on outdoor living with large decks, screened in porches and more to make each home expand while not having to build more conditioned square footage. This was another project Michael guided through development, design, permitting, and construction.

DEVELOPER, GENERAL CONTRACTOR, DESIGNER 3706 E 12TH STREET AUSTIN TX

The 12th Street Project was in need of full development after the Owners acquired the vacant lot on their own. No utilities existed on this land, and Michael worked with the City of Austin to bring in the proper water, wastewater, electricity, and flatwork to the site. Additionally, on the development side, there were disputes on the property lines that needed to be resolved which was handled successfully and without legal burden. After establishing clear boundaries, a beautiful single-family residence was constructed featuring an open floor plan, clearstory windows, and large form-poured cement wall accenting the entrance to this artist residence. Michael handled every aspect of development, design, permitting, and construction after the land was acquired by the Owners.

Education and Additional Skills

- University of Texas at Austin, BA in 2004
- General Contractor, Developer, Permit Expediter, Residential Home Design, Carpentry, Project Management, Marketing

Community Involvement

Urban Land Institute

- Multifamily Local Member Council
- Land Development Code Ordinances Working Group
- Build Small Forum

Michael Jordan Scott

jordan@512assetmgmt.com (512) 656-3142 Austin, Texas

Professional Experience

Principal, Industry ATX, Austin, TX

June 2021 - present

Experienced real estate professional with extensive finance and operations experience. Determined to find creative solutions to Austin's affordable housing shortage through ground-up development and renovations of existing housing stock. At Industry ATX, we are passionate about providing quality, sustainable, housing solutions to meet the needs of diverse communities.

Industry SOMA

1903 Keilbar Lane, Austin, TX

- 23 fully affordable townhomes @ 80% MFI
- Awarded \$2,930,087 in construction assistance in 2022 from Austin Housing Finance Corporation
- Current status: construction
- Industry on 4th

1307 E. 4th Street, Austin, TX

- Microunit apartments + live/work spaces
- Mixed-income, minimal parking community in Saltillo TOD
- Current Status: permitting
- Future Projects
 - Industry Crestview
 - Industry NOLA
 - o Industry on 7th

President, 512 Asset Management, LLC, Austin, TX

January 2016 - present

Management of a single family-office investment corporation with a focus on affordable housing development for families and young adults in the Austin area. Researches and executes investment strategies including: debt, equity, real-estate, private equity, early-stage companies, hedge, and limited partnerships. Development and redevelopment of single family, multi-family, and commercial real estate projects in Austin, Texas.

Trustee, Reissa Foundation, California & Texas

September 2015 – present

Founding President of a private family foundation with assets exceeding \$75 million and an annual operating budget of \$3 million. Oversees operations and staff including hiring of Executive Director in 2017. Executes on the strategic vision of the board of directors. Established open governance model to enable exploration of new grantmaking methods. Monitor investment of foundation assets of \$75 million. Build partnerships with community organizations working in the affordable housing, at-risk children and families, and advocacy arenas.

Reissa Foundation's Community Partners

- Upbring
- Texas Tribune
- SAFE Alliance
- Texas CASA
- Foundation Communities

- Helping Hand Home
- University of Texas Institute for Child and Family Wellbeing
- I Live Here I Give Here
- HousingWorks Austin

Prior Experience

Senior VP for Tracking, Control Risks Group, Ltd. London, UK April 2005 – May 2007

- Managed traveler tracking product design, sales, client services, and development teams
- Lead global teams of 10 in London and Austin

President & COO, Flightlock, Inc, Austin, TX

June 2003 - April 2005

- Co-founder of start-up SaaS company in the travel & security sectors
- Managed product design, sales, client service, investor communications
- Navigated a successful sale of company Control Risks Group, Ltd

Contractor, IC² Institute – CBIRD, University of Texas, Austin, TX April 2002 – May 2003

- Project coordinator for Cross-Border Institute for Regional Development
- Project coordinator for Drivers of the 21st Century Conference: Transcending Ideology and Technology for a Trusting Society

Associate, Lonestar Capital Management, LLC, Austin, TX

May 1999 – May 2002

- Managed operations for Austin-based hedge fund
- Oversaw private-equity and IPO portfolios

Industry Affiliations & Memberships

- Urban Land Institute Member, Transit Oriented Development Committee
- Entrepreneur's Organization Forum Member

Community Service & Philanthropy Current:

- Volunteer, Boy Scouts of America Troop 31
- Committee Member, Upbring, Inc.
- Community Advisory Board Member, IC² Institute

Previous:

- Planning and Zoning Commission, City of Rollingwood
- Alderman, City of Rollingwood
- Treasurer, Texas Education Grantmakers Advocacy Consortium (TEGAC)
- Co-Founder, Dell Children's Trust, Dell Children's Medical Center

Education

University of Texas at Austin, Austin, TX Master of Arts: Human Dimensions of Organizations 2018-2019

The Colorado College, Colorado Springs, Colorado Bachelor of Arts: Economics

1994-1998

Ryan Tyler, AIA

Education

Master of Architecture

University of Illinois at Chicago, Chicago, Illinois

Bachelor of Fine Arts in Art History, Bachelor of Arts in Studio Art

University of Texas, Austin, Texas

Registrations and Memberships

Texas Registration #22845 NCARB Certificate #72727 American Institute of Architects Texas Society of Architects

Work History

Northfield Design Associates, Inc. (NDA)

September 2014 to Present Project Architect

Cox Design Associates (CDA)

February 2012 to August 2014 Project Architect

Cotera + Reed Architects (CRA)

September 2006 to September 2008 Project Manager

Connolly Architects (CA)

August 2005-September 2006 Intern Architect

Project Experience - NDA (Projects listed in reverse chronological order.)

Enchanted Gardens – Victoria, Texas

A 168-unit apartment development consisting of three-story and 3/2-split residential buildings, clubhouse, and various amenities. Financed by Tax-exempt Bonds, HOME Funds, and 4% Low Income Housing Tax Credits.

Horizon Pointe Apartments – San Antonio, Texas

A 312-unit mixed-income development consisting of three-story residential buildings, clubhouse, and various amenities. Financed by Tax-exempt Bonds, 4% Low Income Housing Tax Credits, HOME Funds, and a HUD 221(d)(4) mortgage. Project was done as a partnership between a private developer and the San Antonio Housing Authority.

Gulf Shore Villas - Rockport, Texas

A 56 unit development consisting of two story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Ingleside Pioneer Crossing Apartments – Ingleside, Texas

An 84 unit development consisting of two story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

The Reserve at San Marcos Apartments – San Marcos, Texas

A 376 unit development consisting of three story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Avanti Legacy at South Bluff - Corpus Christi, Texas

A 42-unit seniors housing development in a single four-story elevator-served building with integral clubhouse and various amenities. Financed by Low Income Housing Tax Credits.

Avanti Legacy Bayside – Corpus Christi, Texas

A 60-unit seniors housing development in a single three-story elevator-served building with integral clubhouse and various amenities. Financed by Low Income Housing Tax Credits.

Avanti at Greenwood – Corpus Christi, Texas

An 81-unit development consisting of two three-story residential buildings, one with integral clubhouse, and various amenities. Financed by Low Income Housing Tax Credits.

The Haven – Gregory, Texas

A 144-unit market-rate development consisting of three-story residential buildings, clubhouse, and various amenities.

The Glades of Gregory-Portland – Gregory, Texas

A 72 unit development consisting of two story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

River View at Calallen Apartments – Corpus Christi, Texas

A 96 unit development consisting of three story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Avenue Terrace II - Houston, Texas

Phase II of Avenue Terrace Apartments (previously Irvington Court Apartments) consisting of two residential buildings containing 48 units. Project financed with Low Income Housing Tax Credits.

Bella Terra Apartments – Brownsville, Texas

An 80 unit development consisting of three story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Bella Vista Apartments – Alton, Texas

A 120 unit development consisting of three story apartment buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Riverstone Apartments – Corpus Christi, Texas

A 60 unit development consisting of two and three story buildings, clubhouse and various amenities financed with Low Income Housing Tax Credits.

Pine Lake Estates - Nacogdoches. Texas

Renovation of a 100 unit seniors housing development, including work necessary to make accessible units compliant with UFAS standards, financed by Low Income Housing Tax Credits.

Avenue Place - Houston, Texas

A LEED registered single-family subdivision. At build-out there will be 95 homes, all priced for persons making at or below 120% MFI for the Houston metropolitan area.

Weinman Residence - Austin, Texas

A custom single-family residence.

Avenue Terrace - Houston, Texas

A 144 unit development consisting of three-story apartment buildings with leasing office, amenities building and various amenities financed by Low Income Housing Tax Credits.

Project Experience (CDA)

Sheridan VA Domiciliary – Sheridan, Wyoming 25,000 square foot addition to existing VA domiciliary facility.

Grand Junction VA Hospital – Grand Junction, Colorado Renovation of existing VA hospital surgical suites.

Project Experience (CRA)

College Houses – Austin, Texas 180 unit student owned and operated residential cooperative.

St Edward's Residence Hall - Austin, Texas 300 bed dormitory and dining facility for St. Edward's University

Project Experience (CA)

Williamson County Animal Shelter – Georgetown, Texas 15,000 square foot facility for animal recovery and adoption.

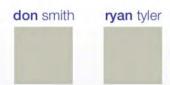


projects

firm profile

contact

FIRM PROFILE



Northfield Design Associates, Inc. specializes in single and multi-family residential architecture. A member of Austin Energy's Green Builder program, NDA's first design-build project was awarded Five Stars by Austin Energy, the highest rating possible from one of the nation's leaders in green building. NDA's commitment to sustainable building practices is fundamental to the firm's design philosophy.

Whether designing a small house or a large multi-family development we provide clients with value through good design, attention to detail, and straight forward communication. Northfield Design Associates Inc. was founded in 2003 by Donald R. Smith, II, AIA.

don smith

Don Smith received his Master of Architecture from the University of Houston College of Architecture. While doing graduate work he studied at Le Centre d'Etude d'Architecture et d'Urbanisme (CEAU) in Saintes, France. Upon completion of his M. Arch. degree he was awarded a travel scholarship and returned to France in order to organize a permanent library at CEAU. He holds a Bachelor of Science in Business Administration from Auburn University.

Northfield Design Associates, Inc. was founded in May of 2003. Before founding Northfield Design Associates, Inc. Don worked for Griffin Architects, Inc. in Houston, Texas and established an office for Griffin in Austin. During his tenure at Griffin Don gained extensive experience with multi-family housing and worked on a number of assisted living facilities as well as various small commercial projects.

Don has always been active in community organizations. He currently serves on the board of Blackland Community Development Corporation, a non-profit that provides affordable housing in the Blackland Neighborhood of East Austin, and on the Advisory Board of Paradox Players, a community theater group. He has held various officer and committee positions in the Northfield Neighborhood Association and on the North Loop Planning Team as well as at his church, First Unitarian Universalist Church of Austin.

ryan tyler

Ryan is a licensed architect in the state of Texas and a LEED accredited professional. He received his Master of Architecture from the University of Illinois in Chicago in 2005. Prior to joining NDA in 2014, Ryan had over eight years of experience working on a range of projects including commercial, institutional and residential.



Texas P.E. Firm Registration 23684 1000 E 50th St Suite D, Austin, Texas 78751 Phone 512.431.8510 www.radiuscivil.com | info@radiuscivil.com

John (JP) Sullivan, PE PRESIDENT & FOUNDER



JP Sullivan is President and Founder of Radius Civil Engineering, a boutique Civil Engineering Firm based out of and focused in Austin, Texas. Radius Civil Engineering serves the private sector, primarily working on engineering and entitlement of development projects. Radius' projects include Class A Industrial, Mixed-Use, Multifamily, Senior Living, and Single Family subdivisions in Central Texas.

Previously, JP, was a Principal at Civilitude Engineers & Planners. There, he served as lead design engineer and project manager for dozens of development projects in Austin. Highlighted projects include:

The Lorettta: a 137-unit affordable housing project on 6.3 acres near Lakeline Mall.

Mueller TC.1B MOB: 133,000 SF Medical Office Building and ~200,000 SF structural garage in Mueller

Mercury Hall: 261-unit mixed use development on 3.8 acres off S 1st and Cardinal Lane

One Oak: 106 Luxury Condominums and Live-Work units on 2.7 acres on S 1st and W Live Oak St

Industry at SoMa: 23 Affordable (Affordability Unlocked) Townhomes on 1 acre at Keilbar Ln and Menchaca Rd

JP has been responsible for all aspects of site design, permitting and construction, successfully navigating projects through Floodplain, Transportation, and Environmental Variances, Fire Department AMOCs, License Agreements, Alley and Easement Vacations, Wetland and Environmental Mitigations, Heritage Tree Variances, Rezonings, Platting, Land Status Determinations, and Utility Relocations and Coordinations. Many of his projects have included offsite public infrastructure improvements including water, storm, wastewater, and transportation improvements.

JP was a graduate of the 2022 RECA Leadership Development Council, a year long leadership program for selected future leaders in the Austin commercial real estate industry. He is active in RECA, as well as serving on the Violet Crown Trail committee for the Hill Country Conservancy. He is currently assisting with the Austin Urban Design Guidelines rewrite as a member of the Urban Fabric working group.

JP is a graduate of the University of Alabama, where he attended on a full-tuition academic scholarship. He is an Austin native, and attended St. Austin Catholic School and Westlake High School.

SECTION 3: FINANCIAL INFORMATION



3.a- Federal IRS Certification

Not applicable for this application.

3.b- Certified Financial Audit

Not applicable for this application.

3.c- Board Resolution

Not applicable for this application.



October 25, 2024

3520 BEE CAVES ROAD, SUITE 100 AUSTIN, TEXAS 78746 PHONE 512 / 328-9900 FAX 512 / 328-1200 MEMBER FDIC

City of Austin – Austin Housing Finance Corporation 1000 East 11th Street.
Suite 200
Austin, TX, 78702

RE: Proposed development at 5209 S Pleasant Valley, Austin, TX

To whom it may concern -

This letter is to inform you that I have examined project financials for the above-mentioned development, and I am prepared to recommend the approval of bank financing to help fund the construction project.

Construction financing to build a \pm - 43-unit affordable housing residential condominium/townhome development, will be subject to the following conditions:

- Bank review and approval of construction budget, plans, and building, including all information necessary for underwriting.
- Satisfactory title policy, loan documentation, survey, and appraisal
- Final satisfactory credit underwriting
- Final approval from American Bank Loan Committee

Should you have any questions, please feel free to contact me directly at 512.306.5558.

Sincerely,

Matt Porter

Vice President, Commercial Banking

American Bank

3520 Bee Cave Rd, Ste 200

Austin, TX, 78746

Term Sheet for Predevelopment Loan

Borrower: Industry ATX Pleasant Valley, LLC

2805 Hubbard Circle Rollingwood, Texas 78746

Lender: Michael Jordan Scott 2006 Irrevocable Gift Trust

2805 Hubbard Circle Rollingwood, Texas 78746

Property: Land and improvements locally known as 5209 S. Pleasant Valley Road, Austin,

Texas 78744, being more particularly described Lot 1, Block C, Village South,

Phase 1, a subdivision in Travis County, Texas.

Use of Proceeds: Pre-development expenses for the property

Loan Date: TBD

Principal Amount: \$625,000

Term/Maturity Date TBD based on lowest AFR term at time of closing

Interest Rate: Lowest Applicable Federal Rate (AFR) at time of closing

Payments: No monthly payments. All accrued interest and outstanding principal payable on

the Maturity Date

Prepayment: Borrower may repay the outstanding balance, in whole or in part, at any time

without any fee or penalty

Collateral/Security: None

Guarantors: None

SECTION 4: PROJECT INFORMATION



4.a Dove Springs Neighborhood Analysis

The Dove Springs neighborhood, much like the broader Austin area, faces a critical need for additional housing across all price points. According to the 2017 Austin Housing Blueprint, the goal for Council District 2 was to construct 4,492 new housing units by 2027, with 1,360 of these units intended to be located along the Imagine Austin South Pleasant Valley Corridor. However, as of the end of 2022, District 2 had only achieved 32% of this target, highlighting a significant shortfall in the creation of affordable housing.

Despite the neighborhood's lower than average income levels, living in Dove Springs is 44% more expensive than in other Texas neighborhoods. The majority of residents—approximately 75%—are working-class families employed in industries such as Service, Administration, Retail, and Construction. These residents are often unable to afford market-rate homes, with the median household income in the area being just \$45,733. Furthermore, the neighborhood's vacancy rate is a mere 3.9%, emphasizing the pressing need for affordable housing that is proportionate to the income levels of local families.

Our development will include a mix of one-, two-, and three-bedroom homes, catering to a variety of family sizes and demographics. With only 25% of Dove Springs residents currently owning their homes, our project aims to increase homeownership by offering affordable housing options. Recognizing the needs of larger families, over 50% of the units in our project will be three-bedroom homes, addressing a critical gap given that nearly 70% of existing homes in the neighborhood have fewer than three bedrooms.

A unique feature of the Dove Springs community is the high proportion of single-mother households. Single-parent families often face significant barriers to homeownership, and our project is designed to alleviate some of these challenges by offering attainable and affordable homes.

Additionally, there is a segment of long-term homeowners who may be seeking to downsize into smaller, lower-maintenance units. These residents have lived in Dove Springs for decades and wish to remain in the community they love. Our project will provide one- and two-bedroom flats that cater to these homeowners, offering them a convenient, smaller-scale housing option while keeping them close to their established social networks. Currently, the neighborhood ranks poorly as a retirement-friendly area, and our goal is to change that by offering comfortable, manageable homes for retirees.

A quick survey of the local housing market shows fewer than 15 homes available for purchase under \$350,000 in Dove Springs, and most of these properties require significant renovations to become livable. In response to this, our development will introduce 23 brand-new homes priced under \$300,000, addressing the high demand for affordable, move-in-ready housing. We are partnering with HomeBase for the sale of these units, with pre-sales beginning during the construction phase. Based on current market conditions, we anticipate that all homes will be sold within six months of the completion of vertical construction.

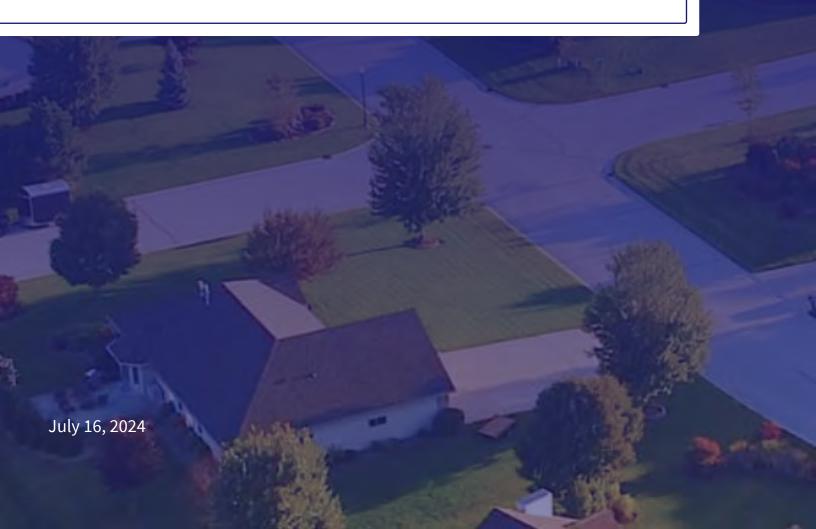
Our development has been designed to be car-friendly, in recognition of the continued reliance on automobiles among Dove Springs families. Nearly all residents report owning at least one vehicle, which they use for commuting to work and school. Adequate parking and easy road access will be integral to the design of the new homes.

The neighborhood's population is almost evenly split between Spanish-speaking (51.5%) and English-speaking (47.8%) residents. To ensure inclusivity, our marketing materials will be bilingual, and we will utilize a bilingual sales team to effectively reach and communicate with the diverse population of Dove Springs.



Comprehensive Neighborhood Report

Austin, TX (Franklin Park)

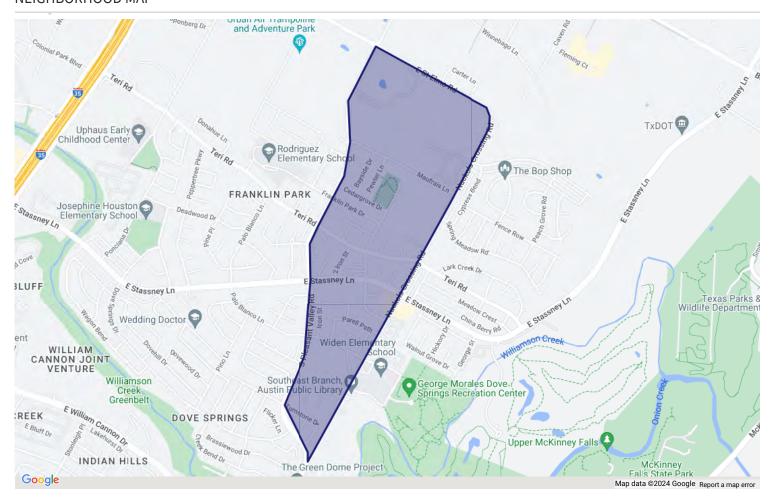


Report Contents

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Crime	67 Statistics 7 Alerts
Schools	65 Statistics 6 Alerts
Trends & Forecasts	328 Statistics 31 Alerts



NEIGHBORHOOD MAP



Neighborhood Boundary

REAL ESTATE PRICES & OVERVIEW

Franklin Park median real estate price is \$255,223, which is more expensive than 44.5% of the neighborhoods in Texas and 33.5% of the neighborhoods in the U.S.

The average rental price in Franklin Park is currently \$1,978, based on NeighborhoodScout's exclusive analysis. The average rental cost in this neighborhood is higher than 64.3% of the neighborhoods in Texas.

Franklin Park is an urban neighborhood (based on population density) located in Austin, Texas.

Franklin Park real estate is primarily made up of small (studio to two bedroom) to medium sized (three or four bedroom) small apartment buildings and townhomes. Most of the residential real estate is renter occupied. Many of the residences in the Franklin Park neighborhood are established but not old, having been built between 1970 and 1999. A number of residences were also built between 2000 and the present.

Real estate vacancies in Franklin Park are 3.9%, which is lower than one will find in 74.3% of American neighborhoods. Demand for real estate in Franklin Park is above average for the U.S., and may signal some demand for either price increases or new construction of residential product for this neighborhood.

NOTABLE & UNIQUE NEIGHBORHOOD CHARACTERISTICS

The way a neighborhood looks and feels when you walk or drive around it, from its setting, its buildings, and its flavor, can make all the difference. This neighborhood has some really cool things about the way it looks and feels as revealed by NeighborhoodScout's exclusive research. This might include anything from the housing stock to the types of households living here to how people get around.

People

Whether by choice, divorce, or unplanned pregnancy, single moms may have the toughest job in the book. NeighborhoodScout's exclusive analysis reveals that the Franklin Park neighborhood has more single mother households than 97.6% of the neighborhoods in the U.S. Often high concentrations of single mother homes can be a strong indicator of family and social issues such as poverty, high rates of school dropouts, crime, and other societal problems.

In addition, the Franklin Park neighborhood has a greater percentage of children living in poverty (54.8%) than found in 95.6% of all U.S. neighborhoods. Children living in poverty is one of the challenges facing America, and the world, and in this neighborhood in particular, the problem can be considered acute.

Real Estate

Many people dream of living along a street lined with row houses or other attached homes. Such places do often have an abundance of charm. If you are one of these people, the Franklin Park neighborhood could be your paradise. With 26.0% of the homes and real estate here classified as rowhouses or other attached homes, this neighborhood brims with opportunity to find the right place for you. Only 4.2% of U.S. neighborhoods have more row houses than this neighborhood, making it one of the most interesting things about this special neighborhood. Copyright 2024 CoreLogic. All trademarks displayed in this report are property of CoreLogic.





THE NEIGHBORS

There are two complementary measures for understanding the income of a neighborhood's residents: the average and the extremes. While a neighborhood may be relatively wealthy overall, it is equally important to understand the rate of people - particularly children - who are living at or below the federal poverty line, which is extremely low income. Some neighborhoods with a lower average income may actually have a lower childhood poverty rate than another with a higher average income, and this helps us understand the conditions and character of a neighborhood.

The neighbors in the Franklin Park neighborhood in Austin are lower-middle income, making it a below average income neighborhood. NeighborhoodScout's research shows that this neighborhood has an income lower than 84.9% of U.S. neighborhoods. With 54.8% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 95.6% of U.S. neighborhoods.

A neighborhood is far different if it is dominated by enlisted military personnel rather than people who earn their living by farming. It is also different if most of the neighbors are clerical support or managers. What is wonderful is the sheer diversity of neighborhoods, allowing you to find the type that fits your lifestyle and aspirations.

In the Franklin Park neighborhood, 37.8% of the working population is employed in manufacturing and laborer occupations. The second most important occupational group in this neighborhood is executive, management, and professional occupations, with 24.0% of the residents employed. Other residents here are employed in sales and service jobs, from major sales accounts, to working in fast food restaurants (20.2%), and 18.0% in clerical, assistant, and tech support occupations.

Languages

The most common language spoken in the Franklin Park neighborhood is Spanish, spoken by 51.5% of households. Some people also speak English (47.8%).

Ethnicity / Ancestry

Culture is the shared learned behavior of peoples. Undeniably, different ethnicities and ancestries have different cultural traditions, and as a result, neighborhoods with concentrations of residents of one or another ethnicities or ancestries will express those cultures. It is what makes the North End in Boston so fun to visit for the Italian restaurants, bakeries, culture, and charm, and similarly, why people enjoy visiting Chinatown in San Francisco.

In the Franklin Park neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as Mexican (51.2%). There are also a number of people of Sub-Saharan African ancestry (3.7%), and residents who report African roots (3.7%), and some of the residents are also of Italian ancestry (1.7%), along with some English ancestry residents (1.2%), among others. In addition, 17.5% of the residents of this neighborhood were born in another country.

GETTING TO WORK

Even if your neighborhood is walkable, you may still have to drive to your place of work. Some neighborhoods are located where many can get to work in just a few minutes, while others are located such that most residents have a long and arduous commute. The greatest number of copyright 2024 Corelogic. All trademarks displayed in this report are properly of Corelogic commuters in Franklin Park neighborhood spend between 15 and 30 minutes commuting one-way to work (40.6% of working residents), which 3 commuters in Franklin Park neighborhood spend between 15 and 30 minutes commuting one-way to work (40.6% of working residents), which 3





Austin, TX (Franklin Park)

44 Vital Statistics | 5 Condition Alerts

July 16, 2024

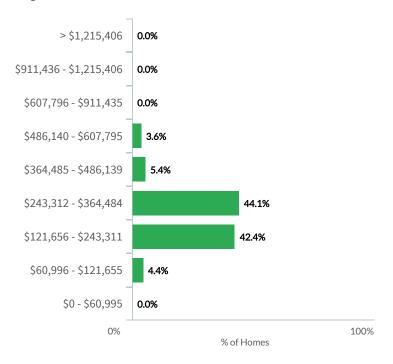


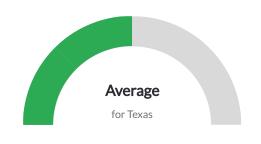
AVERAGE HOME VALUES





Neighborhood Home Prices





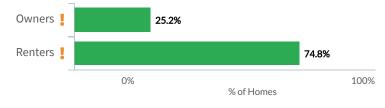


HOMEOWNERSHIP

Homeownership Rate

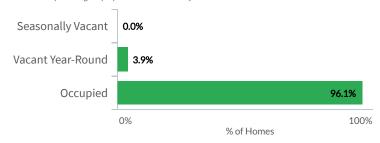
⚠ This neighborhood has among the **lowest** percentage of owner-occupied residences of all neighborhoods in America according to NeighborhoodScout analysis. This neighborhood has among the **highest** percentage of renter-occupied residences of all neighborhoods in America according to NeighborhoodScout analysis.

The percentage of housing units in the neighborhood that are occupied by the property owner versus occupied by a tenant. (Vacant units are counted separately.)



Vacancy Rate

The average annual change in the vacancy rate in the neighborhood during the latest five years. Trend is based on the percentage of properties that are vacant year round.



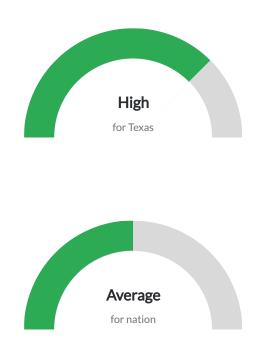
RENTAL MARKET



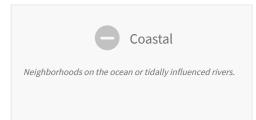


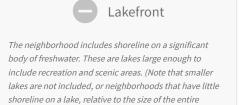
Median monthly rent by number of bedrooms





NEIGHBORHOOD SETTING





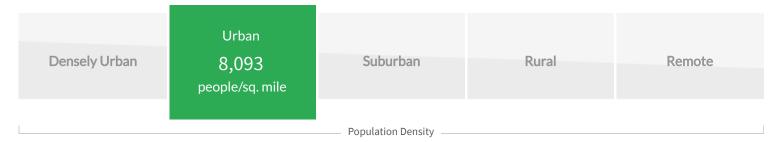
neighborhood).





Neighborhood Look and Feel

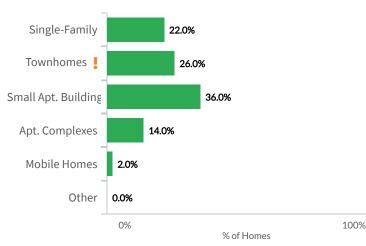
Urban: Generally between 5,000 and 10,000 people per square mile, these are full built up places although not among the most dense in the country.



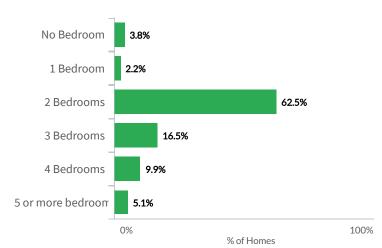
HOUSING MARKET DETAILS

Types of Homes

⚠ This neighborhood has among the **highest** percentages of townhouses, rowhouses and other attached homes of all neighborhoods in America according to NeighborhoodScout analysis.

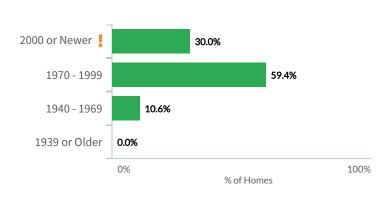


Home Size

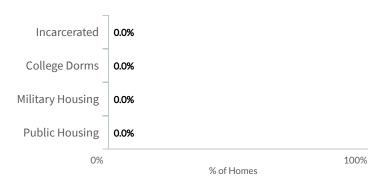


Age of Homes

⚠ This neighborhood has among the **highest** percentage of homes and other residences built in 2000 or later of all neighborhoods in America according to NeighborhoodScout analysis.



Special Purpose Housing





Neighborhood Economics & Demographics Data

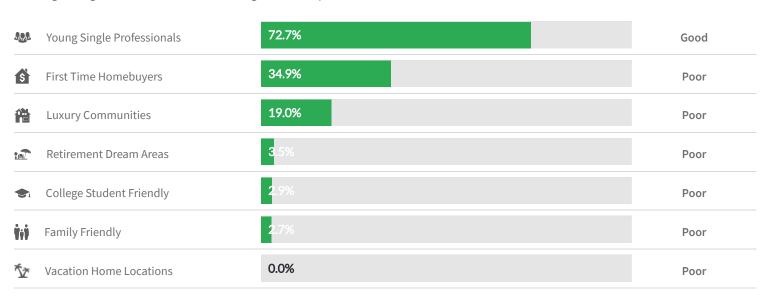
Austin, TX (Franklin Park)

136 Vital Statistics | 0 Condition Alerts

July 16, 2024

LIFESTYLE

Percentage of neighborhoods in America that this neighborhood surpasses.

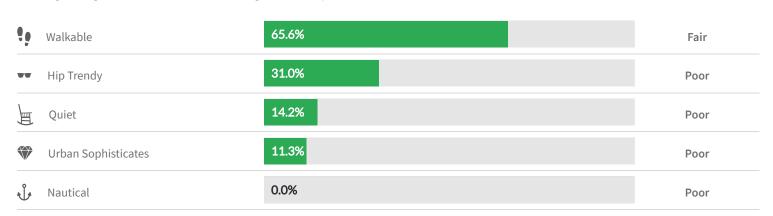


There isn't one neighborhood that is best for everyone. The best neighborhood for you may not be the best one for someone else. Similarly, what you want as a first-time home buyer may be different than what you want when you have school-aged children, or when you are nearing retirement.

The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more family-friendly than, more college student friendly than, more luxurious than, and so forth.

SPECIAL CHARACTER

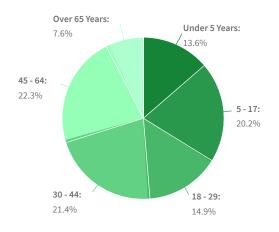
Percentage of neighborhoods in America that this neighborhood surpasses.



People have personalities, and so do neighborhoods. A neighborhood's character describes its personality and the feeling one gets when experiencing the neighborhood as a true resident. Quiet and sophisticated? Hip and walkable? The length of the bars indicate the percentage of neighborhoods in America that this neighborhood is more Urbane than, more Hip than, more Quiet than, more Nautical than, more Walkable than.

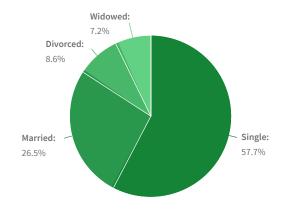
AGE

Neighborhoods that score highest for mixed ages have the most equitable distribution across all age groups.



MARITAL STATUS

Based on residents who are 18 and over. We are unable to include same-sex marriages due to data limitations.



GENDER

50.4%	49.6%	
Male		Female

MILITARY

Currently active in the military living on or off base.

0.0%

% of Residents

COLLEGE

Enrolled undergraduate or graduate students liveing on or off campus.

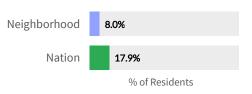
0.0%

% of Residents

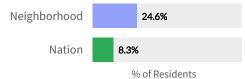
HOUSEHOLD TYPES

One person households Neighborhood 27.6% Nation 27.6% % of Residents

Married Couple with Child



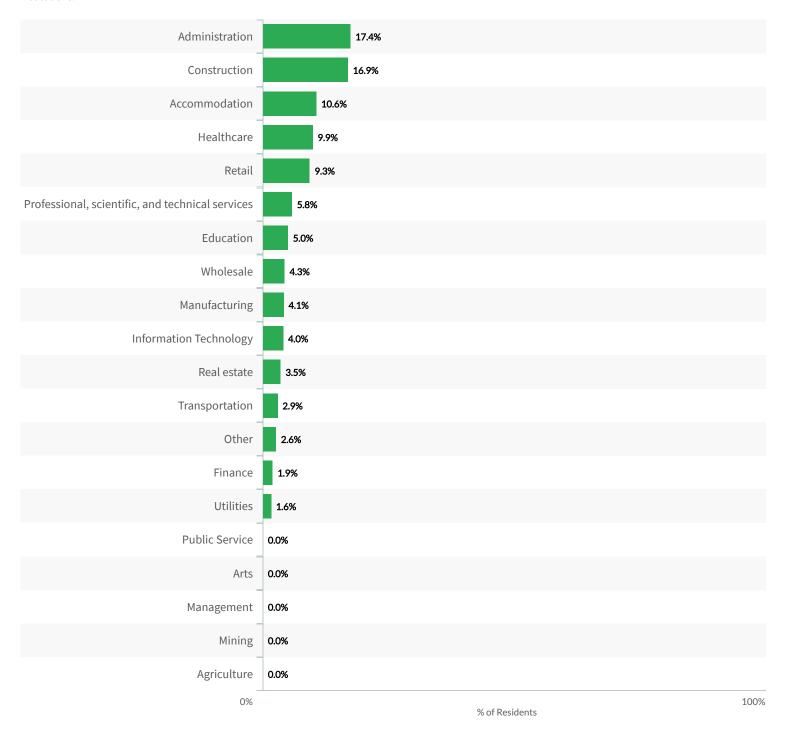
Single Parent with Child





EMPLOYMENT INDUSTRIES

Types of employers for whom residents work. Neighborhoods where residents cluster into particular industries are often found near particular employers or institutions.

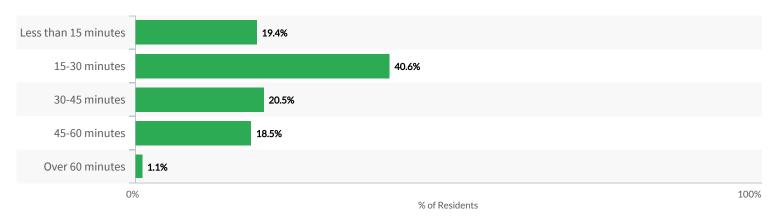




COMMUTE TO WORK

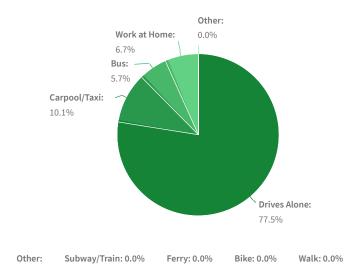
Average One-way Commute Time

The amount of time spent commuting tells a lot about a neighborhood's access to jobs and the degree of congestion in the area. The time is calculated for all residents working outside the home.



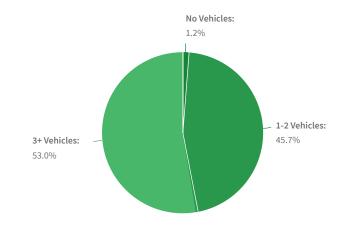
Means of Transport

The share of using each mode of transport is measured as percentage of all working adults.

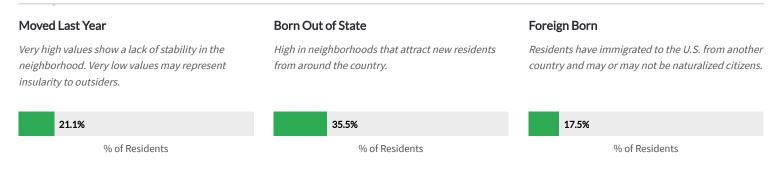


Vehicles per household

Number of vehicles registered per household, as a percentage of all households in the neighborhood.

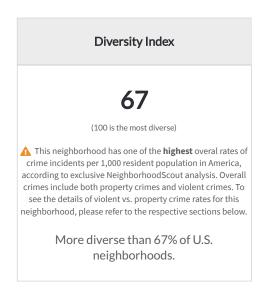


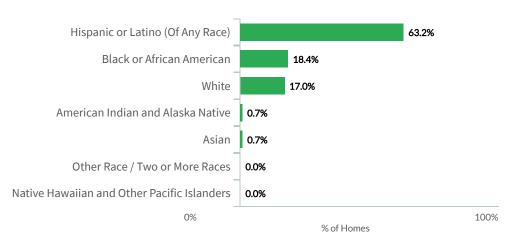
MIGRATION & MOBILITY



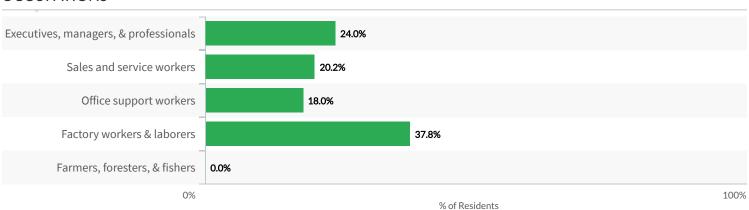
RACE & ETHNIC DIVERSITY

"Race/Ethnicity: Self-reported to the US Census. Asian and Hispanic residents may identify with one of the more specific subcategories.".html_safe





OCCUPATIONS





ANCESTRY

Top 20 most common groups that neighborhood residents self- report as their ancestry.



LANGUAGES SPOKEN

Top 20 most common languages neighborhood residents preferentially speak when they are at home with their families.



SCQUE

AVERAGE INCOME

Per Capita Income

Best measure of the average spending power of each person in the neighborhood.



Median Household Income

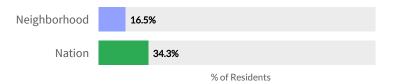
Best measure of the budget of the typical family or other non-family household.



EDUCATION

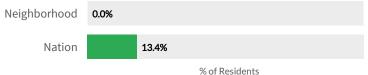
Adults with College Degree

Adults aged 25 and older that have attained at least a 4 year college degree like a BA.



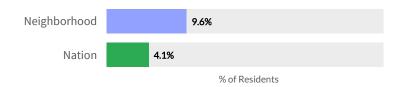
Adults with Advanced Degree

Adults aged 25 and older that have attained a graduate or professional degree above and beyond a 4 year degree.



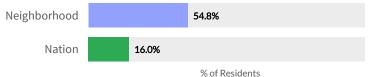
UNEMPLOYMENT RATE

The percent of neighborhood residents who are seeking employment, but are currently unemployed.

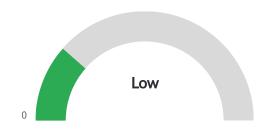


CHILDREN LIVING IN POVERTY

⚠ This neighborhood has one of the **highest** percetages of children living below the federal poverty line of any neighborhood in this state.



More educated than 23.49% of U.S. neighborhoods.



Higher income than 15.11% of U.S. neighborhoods.







Austin, TX (Franklin Park)

67 Vital Statistics | 7 Condition Alerts

July 16, 2024



NEIGHBORHOOD CRIME INDEX

Total Crime Index 3 (100 is safest) Safer than 3% of U.S. neighborhoods. This neighborhood has one of the highest overal rates of crime incidents per 1,000 resident population in America, according to exclusive NeighborhoodScout analysis. Overall crimes include both property crimes and violent crimes. To see the details of violent vs. property crime rates for this neighborhood, please refer to the respective sections below.



manslaughter, forceble rape, armed robbery and aggravated

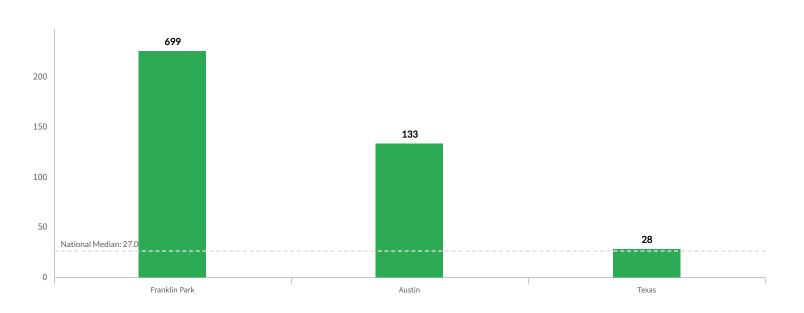


NeighborhoodScout® provides exclusive crime risk analytics for every neighborhood in America with up to 98% predictive accuracy. Crime risk indices are nationally comparable on a 1 – 100 scale, where 100 means safer than 100% of U.S. neighborhoods.

assault.

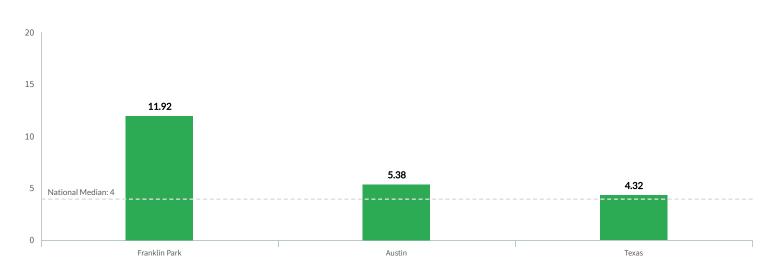
Crime risk data are updated annually. Raw crime incidents are sourced from all 18,000+ local law enforcement agencies – municipal, county, transit, park, port, university, tribal and more, assigned to localities, then built into NeighborhoodScout's proprietary predictive models to provide a comprehensive crime risk profile for every neighborhood and address-vicinity in the U.S.

CRIMES (per square mile)



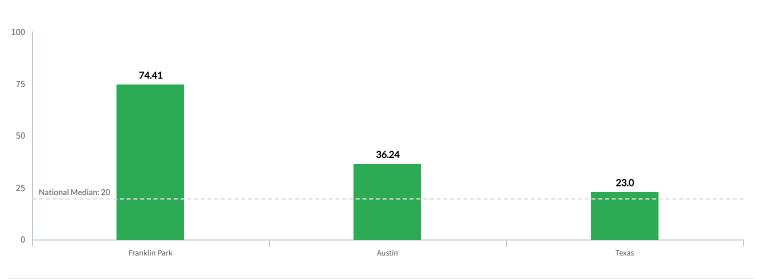


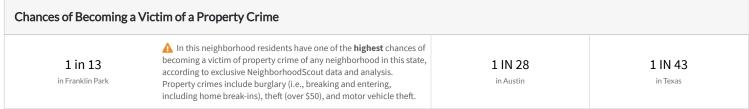
VIOLENT CRIME COMPARISON (per 1,000 residents)



Chances of Becoming a Victim of a Violent Crime In this neighborhood residents have one of the highest chances of becoming a victim of violent crime of any neighborhood in this state, according to exclusive NeighborhoodScout data and analysis. Violent crimes include murder, non-neglegent manslaughter, forceble rape, armed robbery and aggravated assault. IN 186 I IN 186 in Austin in Austin

PROPERTY CRIME COMPARISON (per 1,000 residents)









Austin, TX (Franklin Park)

65 Vital Statistics | 6 Condition Alerts

July 16, 2024

ZONED SCHOOL RATING INFORMATION

School Quality

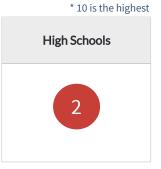
School Quality Rating, rates the quality of the zoned K-12 public schools that serve this address.

19
(100 is best)

Better than 19% of all U.S. schools.







SCHOOLS THAT SERVE THIS NEIGHBORHOOD

Quality rating scores are provided below with 10 being the highest possible score.

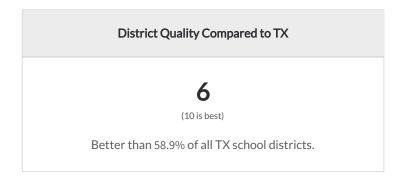
* 10 is the highest

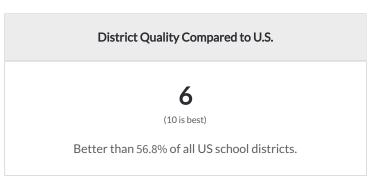
School Details	Grades	Compared to TX	Compared to Nation
Travis Early College H S School 1211 E Oltorf St Austin, TX 78704	09-12	2	1
Mendez Middle School 5106 Village Sq Dr Austin, TX 78744	06-08	1	1
Widen Elementary School 5605 Nuckols Crossing Rd Austin, TX 78744	PK-05	6	5
Rodriguez Elementary School 4400 Franklin Park Dr Austin, TX 78744	PK-05	5	5
Akins H S School 10701 S 1 St St Austin, TX 78748	09-12	4	3



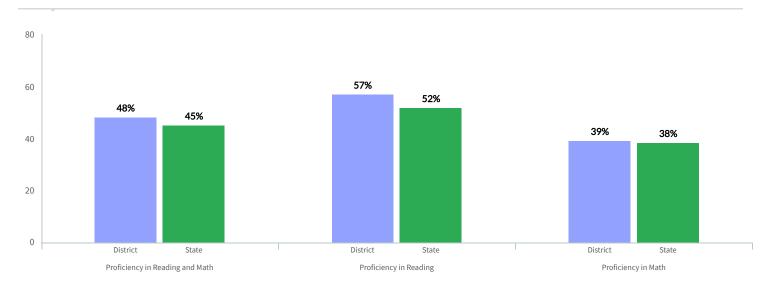
THIS NEIGHBORHOOD IS SERVED BY 1 DISTRICT:

Austin Isd			
74,602	125	14	
students enrolled in this district	schools in district	students per classroom	





PUBLIC SCHOOL TEST SCORES





SCHOOL DISTRICT ENROLLMENT BY GROUP

ETHNIC/RACIAL GROUPS	THIS DISTRICT	THIS STATE
White (non-hispanic)	31.8%	27.3%
Black	6.6%	13.2%
Hispanic	56.6%	53.9%
Asian Or Pacific Islander	4.8%	5.0%
American Indian Or Native Of Alaska	0.3%	0.5%

ECONOMIC GROUPS	THIS DISTRICT	THIS STATE
Economically disadvantaged	50.9%	60.6%
Free lunch eligible	49.7%	57.0%
Reduced lunch eligible	1.2%	3.6%



EDUCATIONAL EXPENDITURES

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$6,069	\$491,048,859	25.2%
Support Expenditures			
Student	\$610	\$49,355,710	2.5%
Staff	\$625	\$50,569,375	2.6%
General Administration ⚠ Among the lowest per student in this state.	\$90	\$7,281,990	0.4%
School Administration	\$704	\$56,961,344	2.9%
Operation	\$1,182	\$95,636,802	4.9%
Transportation ⚠ Among the highest per student in this state.	\$405	\$32,768,955	1.7%
Other	\$607	\$49,112,977	2.5%
Total Support	\$4,223	\$341,687,153	17.5%
Non-instructional Expenditures Among the highest per student in this state.	\$13,824	\$1,118,513,664	57.3%
Total Expenditures ⚠ Among the highest per student in this state.	\$24,116	\$1,951,249,676	100.0%





Austin, TX (Franklin Park)

328 Vital Statistics | 31 Condition Alerts

July 16, 2024

RISING STAR INDEX

Appreciation Potential (3 years)

MODERATE



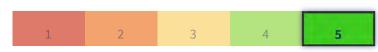
Forecast to appreciate between 12.5% and 21% over the next 3 years

1=Very Low 2=Low 3=Moderate 4=High 5=Rising Star

BLUE CHIP INDEX

Past Appreciation and Existing Fundamentals

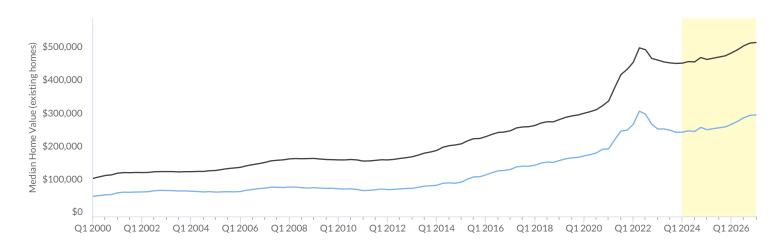
BLUE CHIP



Ranked in the **top 10%** of all neighborhoods in the nation for investment security

1=Very Low 2=Low 3=Moderate 4=High 5=Blue Chip

SCOUT VISION® NEIGHBORHOOD HOME VALUE TREND & FORECAST



Neighborhood Trend and Forecast
 Regional Trend: Austin-Round Rock-Georgetown, TX Metro Area

SCOUT VISION® HOME VALUE TRENDS AND FORECAST

Comparison ratings are provided below with 10 being the highest possible score.

Time Period	Total Appreciation	Average Annual Rate	Compared To Metro	Compared To America
3 Year Forecast: 2024 Q1 - 2027 Q1	20.79% 🛧	6.50% 🛧	9	3
Latest Quarter: 2023 Q3 - 2023 Q4 Among the lowest appreciation rate in the U.S.	-2.44% ◆	-9.41% •	8	1
Last 12 Months: 2022 Q4 - 2023 Q4 Among the lowest appreciation rate in the U.S.	-8.83% 🔸	-8.83% 🕹	8	1
Last 2 Years: 2021 Q4 - 2023 Q4 Among the lowest appreciation rate in the U.S.	-2.44% ◆	-1.23% 🕹	3	1
Last 5 Years: 2018 Q4 - 2023 Q4	55.58% 🛧	9.24% 🛧	8	7
Last 10 Years: 2013 Q4 - 2023 Q4 Among the highest appreciation rate in the U.S.	173.56% 🛧	10.59% 🛧	10	10
Since 2000: 2000 Q1 - 2023 Q4 Among the highest appreciation rate in the U.S.	283.36% 🛧	5.95% 🛧	9	10

^{* 10} is highest

KEY PRICE DRIVERS AT THIS LOCATION

Pros

Likely to drive home values upward over the next few years or indicators of upward trends already underway.

- Educated Population Trend
- Real Estate Values Nearby
- Access to High Paying Jobs
- Vacancies

Cons

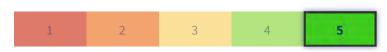
Impediments to home value appreciation over the next few years or indicators of negative trends already underway.

- Regional Housing Market Outlook
- Crime
- School Performance

SCOUT VISION® PROXIMITY INDEX

Price Advantage Score

STRONG ADVANTAGE

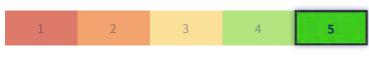


At least **20% less expensive** per sq ft than other neighborhoods nearby.

1=Strong Disadvantage 2=Disadvantage 3=Similar Price 4=Advantage 5=Strong Advantage

Access to High-Paying Jobs

EXCELLENT



On average in the top 20% for job accessibility.

1=Limited 2=Below Average 3=Average 4=Very Good 5=Excellent

\$121 neighborhood price per sq ft

\$177 average nearby home price per sqft

JOBS WITHIN AN HOUR	HIGH-PAYING JOBS*
5 minutes	2808
10 minutes	29674
15 minutes	133541
20 minutes	259114
30 minutes	443808
45 minutes	600403
60 minutes	654458

*Annual salary of \$75,000 or more

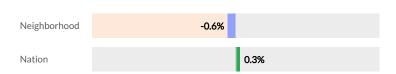
Avg. Annual Homeownership Trend

5.5%

Austin, TX (Franklin Park) | July 16, 2024

SCOUT VISION® REAL ESTATE TRENDS (LAST 5 YEARS)

¥



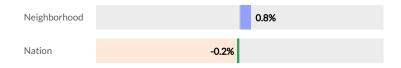


⚠ Increased among the **highest** rates in the U.S.

Nation

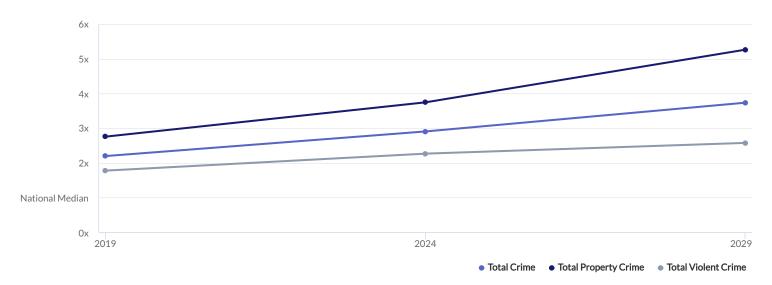
Avg. Annual Vacancy Trends

Based on the percentage of properties that are vacant year round.



SCOUT VISION® CRIME TRENDS AND FORECAST

• The Total Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period. The Violent Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period. The Property Crime Index in this neighborhood increased more than 25% over the last 5 years. This is among the greatest rates of increase in the nation over this period.

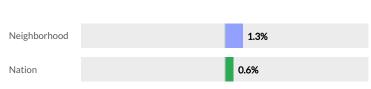


Austin, TX (Franklin Park) | July 16, 2024

SCOUT VISION® EDUCATION TRENDS (LAST 5 YEARS)

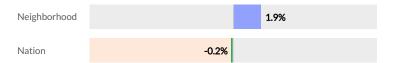
Avg. Annual Change in College Graduates

College graduates are defined as adults 25 and older with at least a 4-year college degree.



Avg. Annual Change in K-12 School Performance

Based on the percentage of students testing proficient or advanced in standardized testing.



SCOUT VISION® ECONOMIC TRENDS (LAST 5 YEARS)

Avg. Annual Change in per Capita Income





Avg. Annual Change in Household Income



Avg. Annual Change in Unemployment Rate

Neighborhood	0.0%
Nation	0.0%



SCOUT VISION® POPULATION TRENDS

DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile A Population growth within one half mile of this location has been among the lowest in the nation over the last 5 years.	6,572	5,409	-17.71% ↓
1 Mile ⚠ Population growth within 1 mile of this location has been among the lowest in the nation over the last 5 years.	20,333	17,128	-15.76% ↓
3 Miles	123,491	115,006	-6.87% ↓
5 Miles	276,313	273,024	-1.19% 🔸
10 Miles	674,336	689,629	2.27% 🛧
15 Miles	1,002,425	1,057,039	5.45% 🛧
25 Miles A Population growth within 25 miles of this location has been among the highest in the nation over the last 5 years.	1,798,412	1,981,248	10.17% 🛧
50 Miles A Population growth within 50 miles of this location has been among the highest in the nation over the last 5 years.	2,432,927	2,788,383	14.61% ^

SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

Austin-Round Rock-Georgetown, TX Metro Area Regional Investment Potential

Regional Appreciation Potential (3yr)





Forecast to $\mbox{\it appreciate}$ between 10% and 20% over the next 3 years

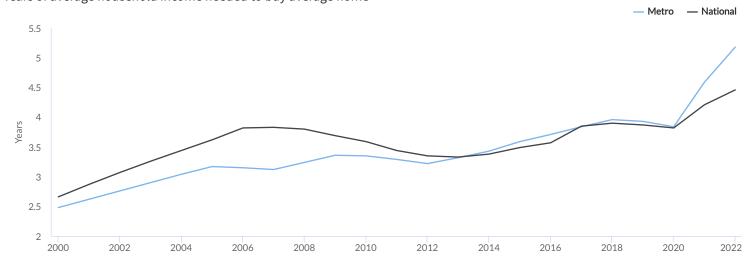
1=Very Low 2=Low 3=Moderate 4=High 5=Very High

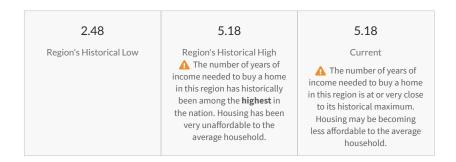


HOUSING AFFORDABILITY TRENDS

Austin-Round Rock-Georgetown, TX Metro Area

Years of average household income needed to buy average home





REGIONAL 1 AND 2 YEAR GROWTH TRENDS

Comparison ratings are provided below with 10 being the highest possible score.

Regional Trend	Last 2 years	Compared to Nation	Last 1 year	Compared to Nation	
Population Growth	7.32% 🛧	10	4.89% 🛧	10	
	Among the highest in	n the nation over the last 2 years.	A Population growth i highest in the nation ov	n this region has been among the er the last year.	
Job Growth	11.38% 🛧	10	2.68% ^	9	
	⚠ Job growth in this re the nation over the last 2	egion has been among the highest in 2 years.	⚠ Job growth in this re the nation over the last	egion has been among the highest in year.	
Income Trend	30.20% ↑	10	10.19% 🛧	10	
	▲ Wage and income gr the highest in the nation	owth in this region has been among n over the last 2 years.	⚠ Wage and income go the highest in the natio	rowth in this region has been among n over the last year.	
Unemployment Trend	-0.10% 🔸	3	0.56% ^	2	
				mployment in this region has been nation over the last year.	
Stock Performance of Region's Industries	20.59% 🛧	10	25.86% ^	10	
maustries	⚠ The stock market performance of this region's industries has been among the best in the nation over the last 2 years.		⚠ The stock market performance of this region's industries has been among the best in the nation over the last year.		
Housing Added	10.35% 🛧	10	5.26% 🛧	10	
		sing construction in this region has t in the nation over the last 2 years.		sing construction in this region has it in the nation over the last year.	
Vacancy Trend	-2.09% 🕹	8	0.36% 🛧	2	
			The increase in vacancy rates in this region has been among the highest in the nation over the last year.		

* 10 is highest

DISCLAIMER

Forecasts of potential occurrences or non-occurrences of future conditions and events are inherently uncertain. Actual results may differ materially from what is predicted in any information provided by Location Inc. Nothing contained in or generated by a Location Inc. product or services is, or should be relied upon as, a promise or representation as to the future performance or prediction of real estate values. No representation is made as to the accuracy of any forecast, estimate, or projection. Location Inc. makes no express or implied warranty and all information and content is provided "As is" without any warranties of any kind. Location Inc. expressly disclaims any warranty of accuracy or predictability, and any warranty of merchantability and fitness for a particular purpose. Location Inc. further disclaims any liability Copyright 2024 CoreLogic. All trademarks displayed in this report are property of CoreLogic. 27

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City of Austin Good Neighbor Checklist

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

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

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

(1) Preliminary Research

Review the Neighborhood Plan (if applicable)

(2) Neighborhood Notification

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

(3) Pre-Application Engagement

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

Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

(4) Application requirements

Provide communications plan

Provide documentation showing the content of the notice, and proof of delivery

Provide signed copy of this checklist.

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

Megan Etz October 23, 2024
printed name date

4.b - Good Neighbor Policy

Industry ATX has already begun to engage with the neighborhood in the planning stages of this process. The organization from whom we acquired the property is a staple in the Dove Springs community and has provided valuable insight on the housing needs of its residents. We have also spoken with members of the neighborhood plan contact team and will continue to do so throughout the lifecycle of the project. We will make our contact info known to them and will remain available to answer their questions. We would like to share design updates, provide examples of similar projects we have built in the past, and answer questions about what it will be like to live in this new community. We intend to share timeline updates as we approach construction, and especially as we begin our sales and marketing efforts to make sure everyone in the neighborhood who is interested in purchasing a home has the opportunity to apply. We also plan to invite neighbors and local groups to attend our groundbreaking and ribbon cutting celebrations.

Dear neighbors of 5209 S. Pleasant Valley Road,

On behalf of the new owner of this property and the developer, Industry ATX, I wanted to send you all an introductory letter with some preliminary information regarding the future of this beautiful property.

Our team acquired this property from the River City Youth Foundation in August 2024. Throughout the acquisition process, we learned about the valuable role RCYF has played in the community for so many years. We can only imagine the number of families that have been blessed by their amazing programs and services.

When we started thinking about how to transition the property from a youth services organization to a residential community, we prioritized continuing to serve families in the neighborhood through affordable housing opportunities. As you know, the cost of housing in Austin has skyrocketed and the ability to own a home is becoming more and more difficult to make a reality for many families. Our company, Industry ATX, is passionate about providing affordable homeownership opportunities for our neighbors. We are currently working on two other projects, similar to the one we are envisioning for Pleasant Valley. Our first project, Industry SOMA is wrapping up construction now and consists of 23 income-restricted townhomes off Menchaca Road. Our second project is located just down the road from you at 5901 Drowsy Willow Trail. We have partnered with the City of Austin to build 38 affordable ownership homes on that property and plan to break ground in mid-2025.

We are excited to create a community at 5209 S. Pleasant Valley that the future residents and the larger neighborhood will be proud of. We plan to maintain as many of the beautiful oak trees as we can and are working with a creative architect and engineering team to design around them.

As RCYF winds down their operations at the end of 2024, we will be working with our team to design and permit the project. While the final unit count and mix has not been decided yet, our current vision includes a mix of units including townhomes and flats ranging from 1 to 3 bedrooms. We also intend to include plenty of parking on the site.

If you have any questions about the project or would like an update as our progress continues, please feel free to reach out to us anytime at the email address listed below.

Sincerely,

Megan Etz Industry ATX info@industryatx.com

4.c- SMART Certification

Application for SMART housing was submitted on January 10, 2024. It will be finalized in the upcoming months alongside the Affordability Unlocked certification. We have received confirmation that this project qualifies for AU Type 2, however we need to confirm funding availability to finalize our unit count before executing the AU and SMART agreements.

4.d- MOU with ECHO

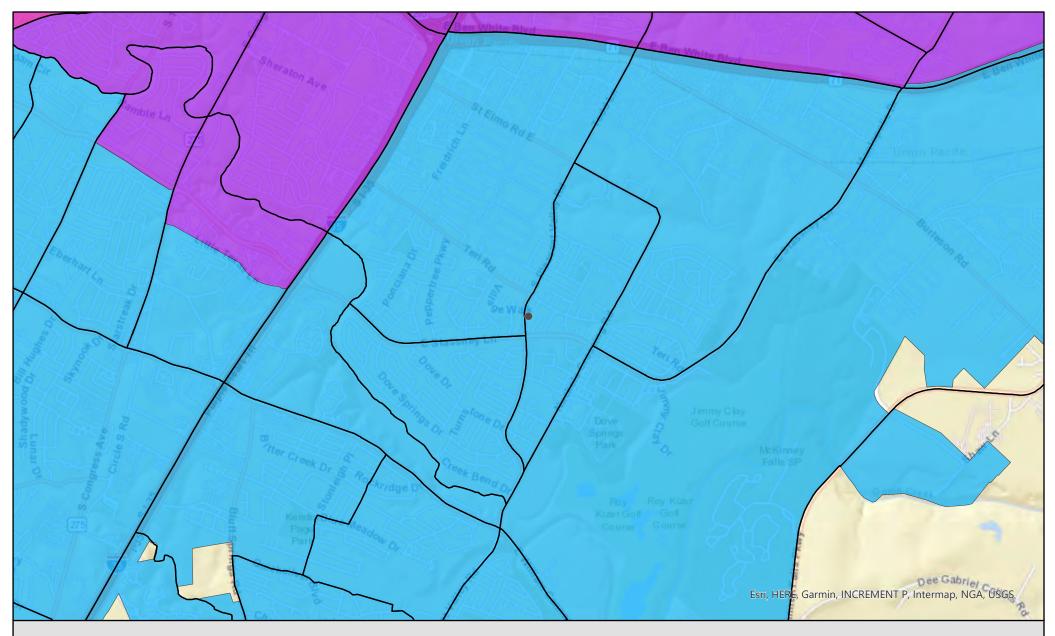
Not applicable for this application.

SECTION 5: PROPERTY INFORMATION



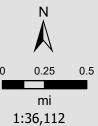
5.a- Appraisal

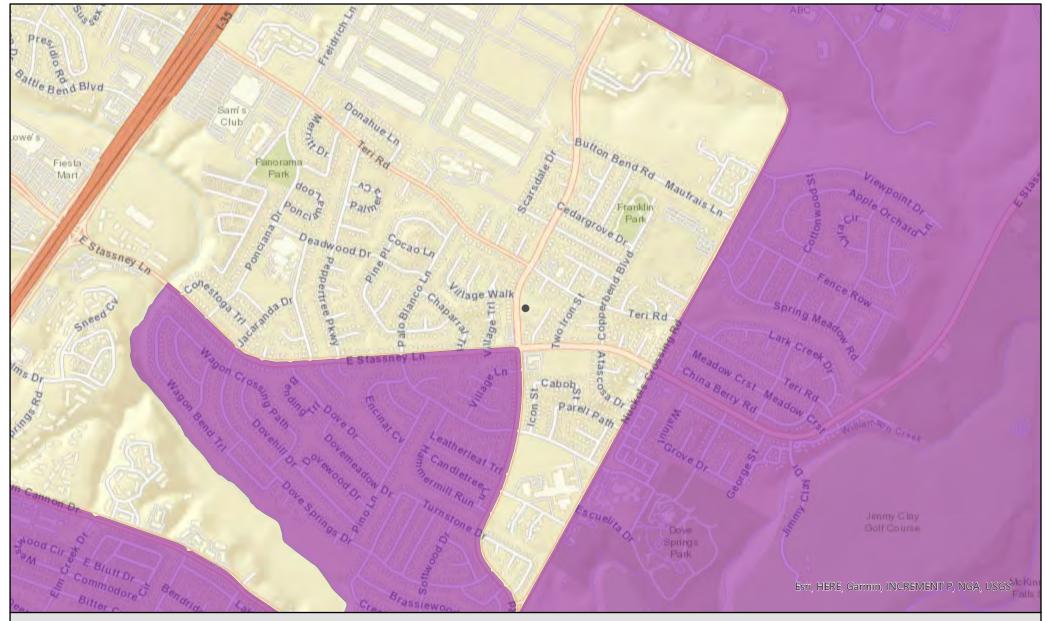
Not applicable for this application.





5209 S PV: Council 2, Census 24.13 (2)



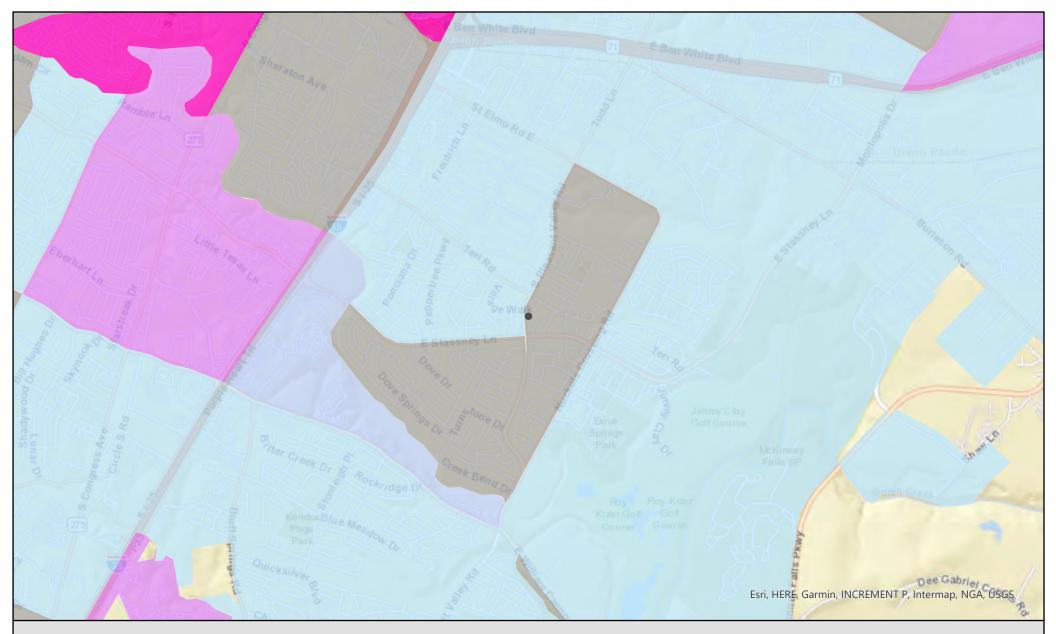




5209 S PV Opportunity Values (3)



16 October 2024

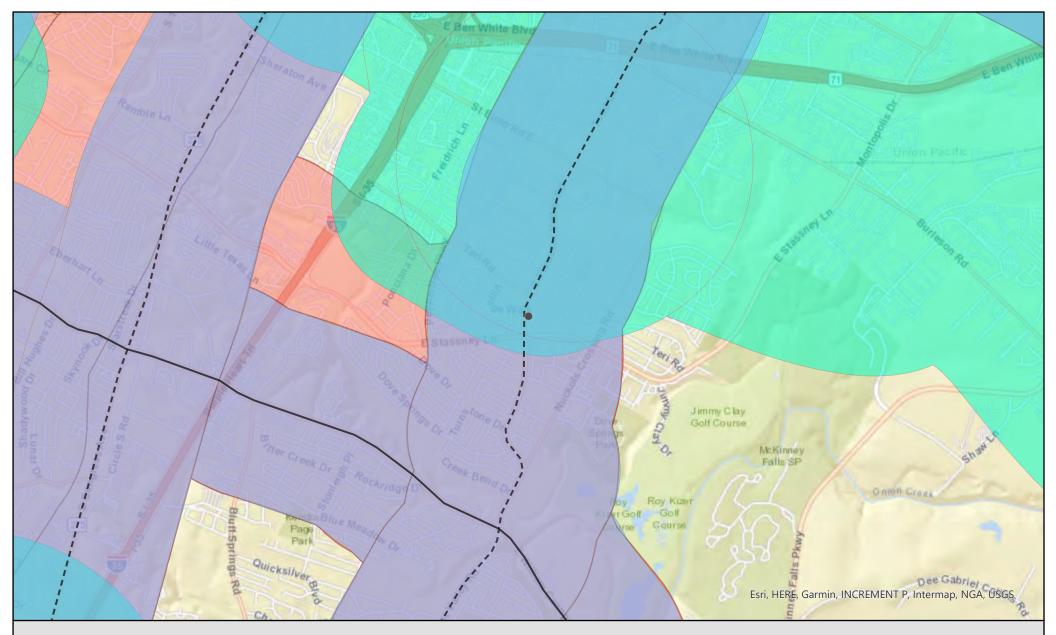




5209 S PV Gentrification (4)



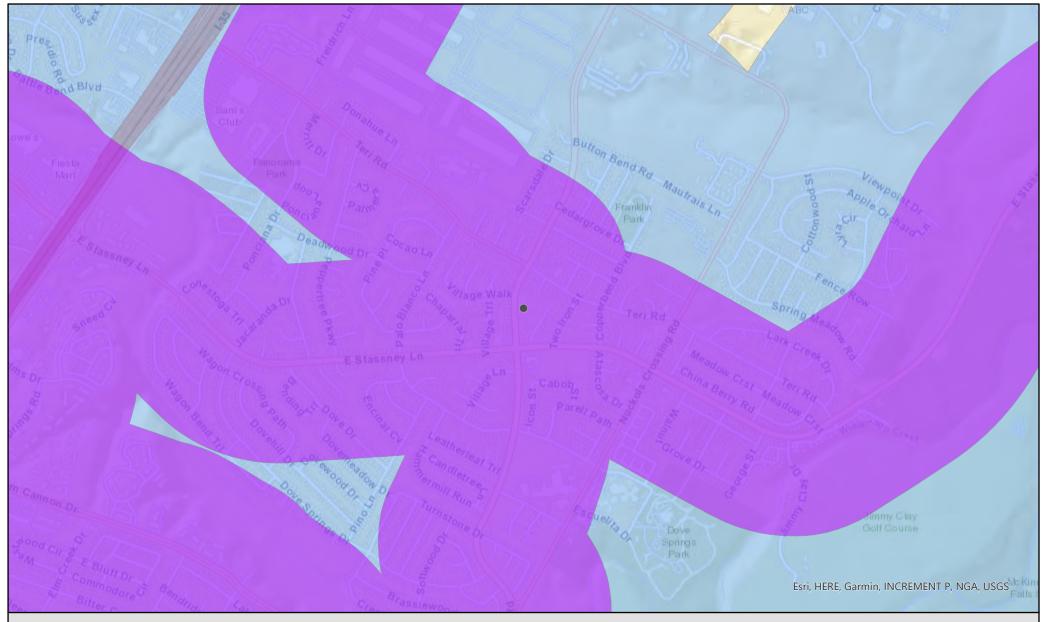
16 October 2024





5209 S PV Imagine Austin (5)





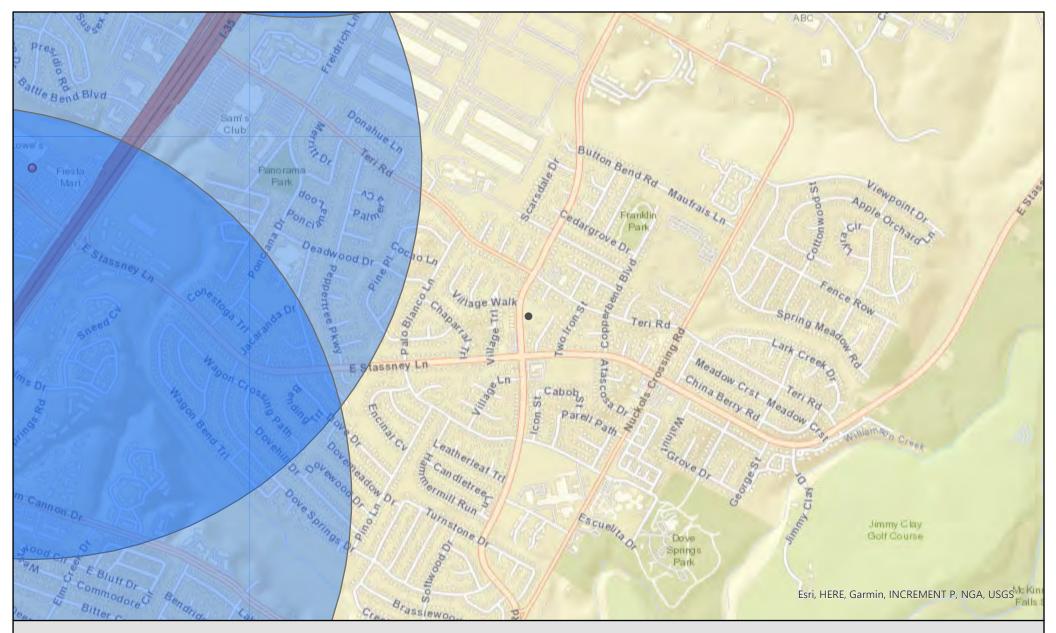


5209 S PV Transit (6)



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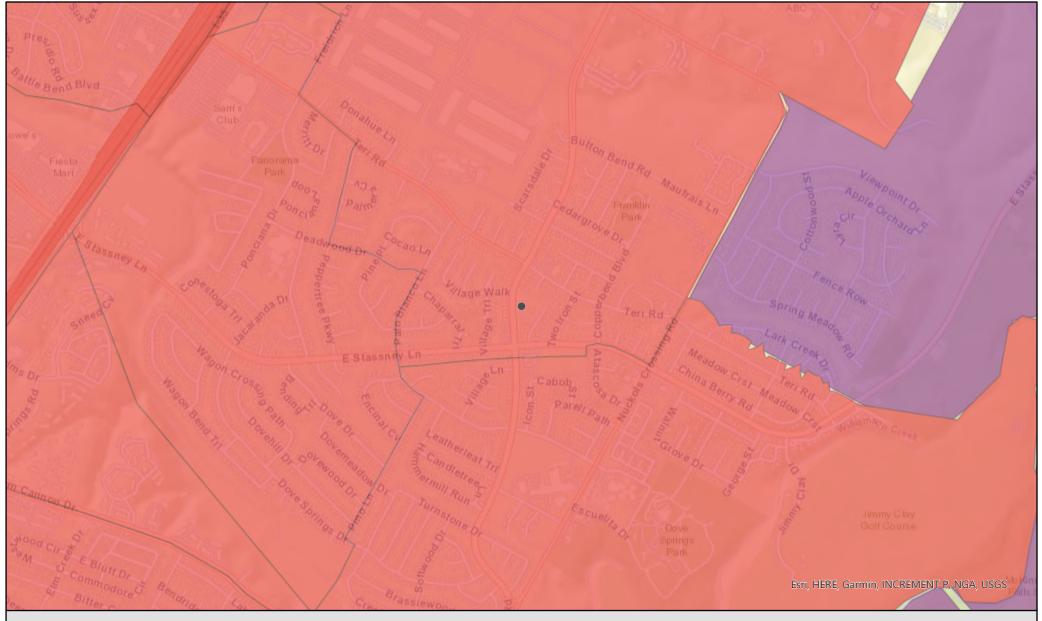
No warranty is made by the City of Austin regarding specific accuracy or completeness.





5209 S PV Healthy Food (7)





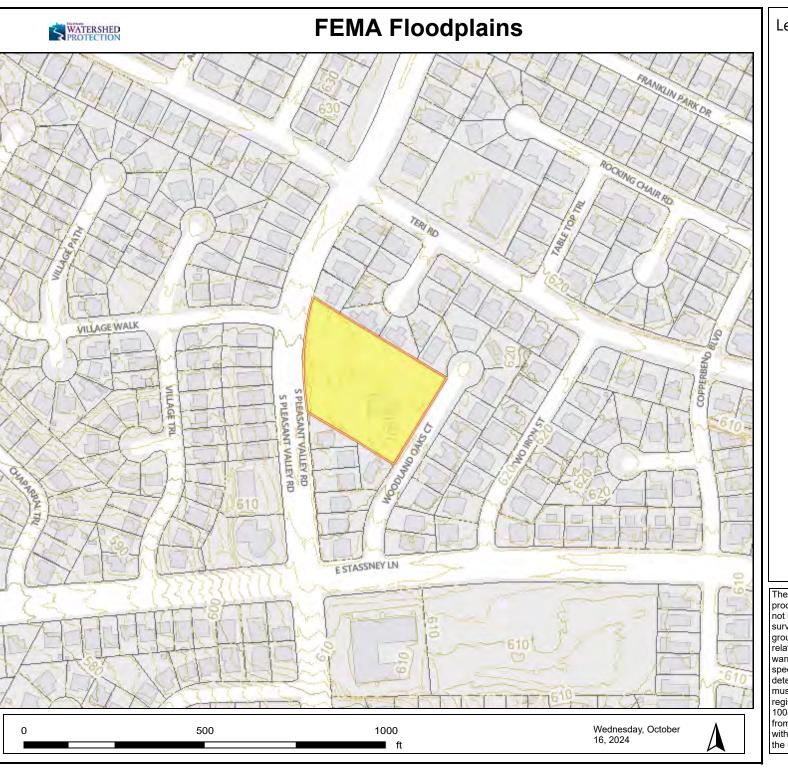


5209 S PV Schools (8)



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No warranty is made by the City of Austin regarding specific accuracy or completeness.



Legend

The City of Austin Watershed Protection Department produced this product for informationalpurposes. 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.



CITY OF AUSTIN - ZONING VERIFICATION LETTER

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

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

Party Requesting Verification

Name: Megan Etz Mailing Address:

3300 Bee Cave Rd, Ste 650-185

Austin, TX 78746

Tax Parcel Identification Number

Agency: TCAD

Parcel ID: 293782

Zoning Classification(s)

Find definitions at https://www.austintexas.gov/page/zoning-resources-site-regulations

GO-NP

Zoning Case Number(s)

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

C14-02-0128.01

Zoning Ordinance Number(s)

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

021010-12a

For Address Verification visit:

http://austintexas.gov/addressverification

To access zoning ordinance documentation visit:

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

To access zoning overlay documentation (Land Development Code Chaper 25-2 Division 6) visit: http://austintexas.gov/department/austin-city-code-land-development-code

This letter was produced by the City of Austin Housing & Planning Department.

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

10/24/2024 293782

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

SPECIAL WARRANTY DEED

DATE:

August 12, 2024

GRANTOR (whether one or more):

RIVER CITY YOUTH FOUNDATION, a Texas non-profit corporation, successor in interest to River City Youth and Family Builders, a Texas non-profit corporation AKA River City Youth and Family Builders, Inc., a Texas non-profit corporation, successor in interest to Austin/Travis County Youth Services, Inc., a Texas non-profit corporation

GRANTOR'S MAILING ADDRESS:

5209 S. Pleasant Valley Rd.

Austin, Texas 78744

GRANTEE (whether one or more):

INDUSTRY ATX PLEASANT VALLEY,

LLC, a Texas limited liability company

GRANTEE'S MAILING ADDRESS:

3300 Bee Cave Rd., Ste 650-1182

Austin, Texas 78746

CONSIDERATION:

TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged.

PROPERTY (including any improvements):

Lot 1, Block C, VILLAGE SOUTH PHASE ONE, a subdivision in Travis County, Texas, according to the map or plat thereof, recorded in Volume 62, Page 4 of the Plat Records of Travis County, Texas.

PERMITTED EXCEPTIONS:

Ad valorem taxes for 2024 and the encumbrances and exceptions set forth on Exhibit A attached hereto.

Grantor, for the consideration and subject to the Permitted Exceptions, grants, sells and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's successors and assigns forever. Grantor hereby binds Grantor and Grantor's successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property to Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Permitted Exceptions, when the claim is by, under, or through Grantor, but not otherwise.

When the context requires, singular nouns and pronouns include the plural.

[Signature page follows]

GRANTOR:

RIVER CITY YOUTH FOUNDATION, a Texas non-profit corporation

By: Pohout Moutiner, Dungidan

Robert Martinez, President

STATE OF TEXAS)
COUNTY OF TRAVIS)

This instrument was acknowledged before me on this / day of August, 2024, by Robert Martinez, as President of RIVER CITY YOUTH FOUNDATION, a Texas non-profit corporation, on behalf of said non-profit corporation.



NOTARY PUBLIC, STATE OF TEXAS

AFTER RECORDING, RETURN TO:

Heritage Title Company of Austin, Inc. 200 W. 6th Street, Suite 1600 Austin Texas 78701 Attn: John Bruce (GF No. 202200094-JPB)

Exhibit A to Special Warranty Deed

Permitted Exceptions

- 1. Building setback 25 feet in width along the Pleasant Valley Road property lines, as shown by the Plat recorded in Volume 62, Page 4 of the Plat Records of Travis County, Texas.
- 2. Rights or claims, if any, of adjoining property owner in and to that portion of the insured property lying between the fence and the southwest property line(s), as shown on survey dated January 18, 2024, prepared by Derek Kinsaul, Registered Professional Land Surveyor No. 6356 ("the Survey").
- 3. Fence outset along the northeast and southwest property line(s), as shown on the Survey.