

AGENDA FOR THE JOINT STRATEGIC PLANNING WORK SESSION

Housing Authority of Travis County, Texas Strategic Finance Housing Corporation Travis County Facilities Corporation 502 E. Highland Mall Blvd. Suite 106-B Austin, Texas 78752

March 9, 2021 9:00 A.M.

The Board Directors will meet via Zoom.

Join the Meeting by using the Link, Meeting ID and Password provided below:

https://us02web.zoom.us/i/2496318264?pwd=TmVYWEVRM3JRK1pPMHdhNmVDWTNvQT09

Dial by your location 1-346-248-7799 US (Houston) Meeting ID: 249 631 8264 Password: 547394

I. Call to Order / Roll Call / Confirmation of Quorum

II. PUBLIC FORUM / CITIZEN COMMUNICATION

- Anyone desiring to discuss or comment on items directly related to the item listed on the Agenda is always welcome.
- If the item is deemed related to an Agenda item at the current meeting, the presiding officer will inform the citizen that pending action(s) remain.
- Speakers must sign-in prior to the start of the Board Meeting by emailing Shannon Farese at Shannon.farese@traviscountytx.gov
- Maximum three-minute limit per speaker.

III. REGULAR AGENDA

A. Discussion regarding the development of policies related to the utilization of various real estate development tools for the preservation and/or expansion of supply of affordable housing in Travis County.

IV. EXECUTIVE SESSION

- The Board of Commissioners may consider any item posted on the Agenda in Executive Session if there are issues that require consideration, and the Board of Commissioners announce that the item will be considered during such time in accordance with one or more of the following:
 - Texas Government Code Annotated 551.071, Consulting with Attorney
 - Texas Government Code Annotated 551.072, Real Property
 - Texas Government Code Annotated 551.074, Personnel Matters
 - Texas Government Code Annotated 551.076, Security
 - Texas Government Code Annotated 551.087, Economic Development Negotiation

V. ADJOURNMENT

MISSION STATEMENT: The Housing Authority of Travis County, Texas, preserves and develops affordable housing and vibrant communities which enhance the quality of life for all.

Name of Apartments	Address	Legal Entity	# Of Units	Program	Developer	Property Manager	Equity Provider	Date Originated	Set Asides Rer	narks
Cambridge Villas Apartments (Senior Property -55 years and older)	15711 Dessau Road Pflugerville, TX	Cambridge Villas Apartments, LP	208 Units Senior	9% Tax Credit	Scott McGuire and Bill Encinas	Capstone Real Estate Services	Centerline Capital Group, now Hunt Companies	2006	21 units at 30% AMFI, 179 units at 60% of AMI	
CityView at the Park Apartments (Senior Property 55 years and older)	2000 Woodward Street Austin, TX	Parker Lane Senior Apartments, LP	70 Units Senior	9% Tax Credit	Sally Gaskin	Capstone Real Estate Services	Boston Capital Corp.	2006	7 units at 30% AMI, 61 units at 60% AMI, 2 units at Market	
Southpark Ranch Apartments	9401 South 1st Street Austin TX	A.T. South First- Slaughter, LP	192 Units	Bonds/4% Tax Credits	Verse Development, Manish Verma	United Apartment Group	PNC Tax Credit Capital	2006	192 units at 60% AMI	
Paddock at Norwood Apartments	1044 Norwood Park Blvd, Austin, TX	LDG Norwood, LP	228 units	Bonds/4% Tax Credits	LDG Development	Capstone Real Estate Services	First Sterling Financial	2013	228 units at 60% AMI	
Forest Park Apartments	1088 Park Plaza Drive, Austin, TX	FP Affordable Housing, LP	238 Units	Bonds/4% Tax Credits	Delphi Affordable Housing Group - Dan O'Dea	Alpha- Barnes	PNC Tax Credit Capital	2013	238 units at 60% AMI	
Silver Springs Apartments	12151 N. IH- 35, Austin, TX	SS Affordable Housing, LP	360 Units	Bonds/4% Tax Credits	Delphi Affordable Housing Group - Dan O'Dea	Alpha- Barnes	PNC Tax Credit Capital	2013	360 units at 60% AMI	
William Cannon Place Apartments	2112 E. William Cannon Drive, Austln, TX	Pedcor Investments- 2012-CXXXI, LP	252 Units	Bonds/4% Tax Credits	Pedcor Investments, LLC	Pedcor Property Management	WNC	2014	252 units at 60% AMI	
Heights on Parmer Apartments	1500 E. Parmer Lane, Austin, TX	Pedcor Investments- 2012-CXXX, LP	252 Units	Bonds/4% Tax Credits	Pedcor investments, LLC	Pedcor Property Management	WNC	2015	252 units at 60% AMI	

Name of Apartments	Address	Legal Entity	# Of Units	Program	Developer	Property Manager	Equity Provider	Date Originated	Set Asides	Remarks
Austin Colorado Craek Apartments	2917 Fallwell Lane, Austin, TX	Austin Colorado Creek Apartments LP.	240 Units	Bonds/4% Tax Credits	RISE Residential Construction, L.P.	Rise Property Management	42 Equity Partners	2016	240 units at 60% AMI	
The Nine at Shoreline formally Marquis at Shoreline	3501 Shoreline Drive Austin, TX	TCAS Global Investments LLC	280 Units	Bonds w/o Tax Credits	Acquistion	Pinnacle Property Management Services, LLC	N/A	2016	20% of the units at 50% and 90% at 120% AMI	SHFC Only Issued Tax Exempt Bonds
Austin Creekview Apartment Homes	Old Manor Road/Springdale Rd Austin, TX	Creekview Austin Apartments, LP	264 Units	Bonds with 4% Credits	RISE Residential Construction, L.P.	Rise Property Management	42 Equity Partners	2017	4 at 30% AMI, 6 at 40% AMI, 6 @ 50% AMI, 248 at 60% AMI	
Heights on Parmer Phase II	1500 E. Parmer Lane, Austin, TX	Pedcor Investments- 2016- CLVIII,L.P.	80 Units	Bonds with 4% Credits	Pedcor Construction Management, LLC	Pedcor Property Management	USBank	2017	100% at 60% AMI	
Parmer at Boyce Apartments	Parmer and Boyce Lane, Austin, TX 78653	TX Parmer Austin CCF, LP	280 Units	Bonds with 4% Credits	RISE Residential Construction, L.P.	Rise Property Management	42 Equity Partners	2018	30 units @ 50% AMI and 250 units at 60% of AMI	
The Beckett	14011 FM 969 Del Valle, TX 78725	Del Valle 969 Apartments LTD.	302 Units	Bonds with 4% Credits	The NRP Group LLC	NRP Management	USBank	2018	9 units @ 30%, 7 units @ 40% and 286 units @ 60% AMi	
Commons at Manor Village Apartments	12219 East US Hwy. 290 Manor, TX 78653	LDG Commons at Manor Village, LP	172 Units	Bonds with 4% Credits	LDG Development	Capstone Real Estate Services	Boston Financial	2018	172 units at 60% of AMI	
Manchaca Commons Apartments	12040 Manchaca Road Austin, TX	LDG Manchaca Commons, LP	240 Units	Bonds with 4% Credits	LDG Development	Capstone Real Estate Services	Citibank, N.A.	2018	240 units at 60% AMI	
Lakeway Apartments	RR 620 & Storm Drive Austin, Travis County, TX	TX Lakeway Apartments, LP	180 Units	Bonds with 4% Credits	RISE Residential Construction, L.P.	Rise Property Management	42 Equity Partners	2019	Income Averaging	

Name of Apartments	Address	Legal Entity	# Of Units	Program	Developer	Property Manager	Equity Provider	Date Originated	Set Asides R	lemarks
Rosemont at Oak Valley Apartments	2800 Collins Creek Drive Austin, TX	SHFC Oats Valley LLC	280 Units	Acquisition Program	Strategic Housing Finance Corporation	McDonald Property Management	None	2019	100% Units at 50% AMI	
Austin Manor Apartments	Bellingham & E. Parmer Lane Austin, TX	TX Austin Manor, LP	280 Units	Bonds With 4% Credits	Rise Residential Construction, L.P.	Rise Property Management	42 Equity Partners	2018	100% at 60% AMI With Income Averaging	
Decker Lofts Apartments	9000 Decker Lane, Travis County, TX	Decker Loffs LTD.	262 Units	Bonds With 4% Credits	The NRP Group, LLC	NRP Management	Bank of America	2019	46 Units at 40% AMI 165 Units at 60% AMI 46 Units at 80% AMI 5 Units at Market	
Wildhorse Flats Apartments	10525 Wildhorse Ranch Trail Manor, TX 78653	ECG Wildhorse, LP	310 Units	Bonds With 4% Credits	Elmington Affordable, LLC	TBD	US Bank	2021	100% at 60% AMI	

Name of Apartments	Address	Legal Entity	# Of Units	Program	Developer	Property Manager	Equity Provider	Date Originated	Set Asides	Remarks
Canyon Ridge Apartments	12118 Walmut Park Crossing Austin, TX 78753	CVIII Canyon Ridge Apartments, LLC	260 Units	Bond Issuance	Nuveen	TBD	None	2019	0% Units @ 50% AMI AND 90% Units @ 120% AMI	
Partiside Crossing Apartments	3400 Shoreline Dr. Austin, TX 78728	CVIII Parkside Crossing Apartments, LLC	218 Units	Bond Issuance	Nuveen	TBÖ	None	2019	0% Units @ 50% AMI AND 90% Units @ 120% AMI	

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Tech Ridge Apartments	Tech Ridge Blvd. & IH 35 Austin, TX	TECH RIDGE ATX, LP	311 Units	PFC	Embry Partners	Embry Partners	Embry Partners	2020	51% Units at 80% AMI 49% Units at

STRATEGIC HOUSING FINANCE CORPORATION

Pending Transactions and Status

Name of Apartments	Developer	Transaction Type	Location	Inducement of Bonds	MOU Approval	Close
Yager Lane Apartments	Elmington Capital Group, LLC	Bond/Partnership	4818 East Yager Lane Austin, Texas	Approved 11/21/2019	Anticipated 3/19/2021	Anticipated 6/25/2021

SHFC OCCUPANCY BY PROPERTY 3/4/2021

PROPERTY	TOTAL UNITS	PERCENT OCCUPIED
CAMBRIDGE VILLAS APTS.	208	96%
CITYVIEW AT THE PARK APTS.	70	95%
FOREST PARK APTS.	228	96%
HEIGHTS ON PARMER APTS.	252	96%
HEIGHTS ON PARMER APTS. PHASE 2	80	95%
PADDOCK AT NORWOOD APTS.	228	97%
ROSEMONT AT OAK VALLEY APTS.	280	82%
SILVER SPRINGS APTS.	360	89%
SOUTHPARK RANCH APTS.	192	94%
WILLIAM CANNON PLACE APTS.	252	83%
TOTAL UNITS / AVG. OCCUPANCY	2150	92%

SHFC AFFORDABILITY BREAKDOWN BY PROPERTY

CAMBRIDGE VILLAS APTS.	15711 Dessau Rd., Pflugerville, TX	208	21 @ 30%, 179 @ 60%, 8 MR	2006	3	
CITYVIEW AT THE PARK APTS.	200 Woodward, Austin, TX	70	7 @ 30%, 61 @ 60%, 2 @ MR	2006	0	
SOUTHPARK RANCH APTS.	9401 South 1st St., Austin, TX	192	100% @ 60%	2006	48	
FOREST PARK APTS.	1088 Park Plaza Dr., Austin, TX	228	100% @ 60%	2013		
PADDOCK AT NORWOOD APTS.	1044 Norwood Park Blvd., Austin, TX	228	100% @ 60%	2013		
SILVER SPRINGS APTS.	12151 N. IH-35, Austin, TX	360	100% @ 60%	2013	60	
WILLIAM CANNON PLACE APTS.	2112 E. Wm. Cannon Dr., Austin, TX	252	100% @ 60%	2014	30	
HEIGHTS ON PARMER APTS.	1500 E. Parmer Ln, Austin, TX	252	100% @ 60%	2015	49	
THE NINE AT SHORELINE	3501 Shoreline Drive, Austin, TX	280	56 @ 50%, 224 @ 60%	2016		
COLORADO CREEK APTS.	2917 Fallwell Ln., Austin, Texas	240	100% @ 60%	2016		
CREEKVIEW APT. HOMES	Old Manor & Springdale, Austin, TX	264	4 @ 30%, 6 @ 40%, 6 @ 50%, 248 @ 60%	2017		
HEIGHTS ON PARMER APTS. PHASE 2	1500 E. Parmer Ln, Austin, TX	80	100% @ 60%	2017		
THE BECKETT	14011 FM 969, Del Valle, TX	302	9 @ 30%, 7 @ 40%, 286 @ 60%	2018		
AUSTIN MANOR APTS.	Bellingham @ East Parmer Lane, Austin, TX	280	100% @ 60%	2018		
BOYCE AT PARMER	Parmer @ Boyce Lane, Austin, TX	280	48 @ 50% & 232 @ 60%	2018		
COMMONS AT MANOR VILLAGE APTS	12219 E. US HWY 290, Manor, TX	172	100% @ 60%	2018	Preleasing	
MANCHACA COMMONS APTS.	12040 Manchaca Rd., Austin, TX	240	100% @ 60%	2018	Prefeasing	
ROSEMONT AT OAK VALLEY APTS.	2800 Collins Creek Drive, Austin, TX	280	100% @ 50%	2019		
LOFTS AT DECKER LAKE	9000 Decker Lane, Austin, TX	262	46 @ 40%, 165 @ 60%, 46 @ 80%, 5 MR	2019		
LAKEWAY APTS.	FM 620 and Storm Drive, Austin, TX	180	100% @ 60%	2019		
CANYON CREEK APTS.	12118 Walnut Park Crossing	260	20% @ 50%, 90% @ 120%	2020		
PARKSIDE CROSSING APTS.	3400 Shoreline Drive	218	20% @ 50%, 90% @ 120%	2020		
TECH RIDGE APARTMENTS (PFC DEV.)	IH-35 & Tech Ridge Blvd., Austin, TX	311	50% @ 80%	2020		
WILDHORSE FLATS	Wildhorse Ranch Trail S.E of 290/130	310	100% @ 60%	2020		
Number of Units Closed on in 2019	722					
Number of Units Closed on in 2020	1099					
Net Increase in Units over 2019	52%			W-17-751-111	_	
	TOTAL UNITS	5749	30% UNITS: 41		190	231
			40% UNITS: 59			
			50% UNITS: 486			
			60% UNITS: 5071			
			80% UNITS: 201			
			MARKET RATE: 171			L

Remarks								
Set Asides	21 units at 30% AMFI, 179 units at 60% of AMI	7 units at 30% AMI, 61 units at 60% AMI, 2 units at Market	192 units at 60% AMI	228 units at 60% AMI	238 units at 60% AMI	360 units at 60% AMI	252 units at 60% AMI	252 units at 60% AMI
Date Originated	2006	2006	2006	2013	2013	2013	2014	2015
Equity Provider	Centerline Capital Group, now Hunt Companies	Boston Capital Corp.	PNC Tax Credit Capital	First Sterling Financial	PNC Tax Credit Capital	PNC Tax Credit Capital	WNC	WNC
Property Manager	Capstone Real Estate Services	Capstone Real Estate Services	United Apartment Group	Capstone Real Estate Services	Alpha- Barnes	Alpha- Barnes	Pedcor Property Management	Pedcor Property Management
Developer	Scott McGuire and Bill Encinas	Sally Gaskin	Versa Development, Manish Verma	LDG Development	Delphi Affordable Housing Group - Dan O'Dea	Delphi Affordable Housing Group - Dan O'Dea	Pedcor Investments, LLC	Pedcor Investments, LLC
Program	9% Tax Credit	9% Tax Credit	Bonds/4% Tax Credits	Bonds/4% Tax Credits	Bonds/4% Tax Credits	Bonds/4% Tax Credits	Bonds/4% Tax Credits	Bonds/4% Tax Credits
# Of Units	208 Units Senior	70 Units Senior	192 Units	228 units	238 Units	360 Units	252 Units	252 Units
Legal Entity	Cambridge Villas Apartments, LP	Parker Lane Senior Apartments, LP	A.T. South First- Slaughter, LP	LDG Norwood, LP	FP Affordable Housing, LP	SS Affordable Housing, LP	Pedcor Investments- 2012-CXXXI, LP	Pedcor investments- 2012-CXXX, LP
Address	15711 Dessau Road Pflugerville, TX	2000 Woodward Street Austin, TX	9401 South 1st Street Austin TX	1044 Norwood Park Blvd, Austín, TX	1088 Park Plaza Drive, Austin, TX	12151 N. IH- 35, Austin, TX	2112 E. William Cannon Drive, Austin, TX	1500 E. Parmer Lane, Austin, TX
Name of Apartments	Cambridge Villas Apartments (Senior Property -55 years and	CityView at the Park Apartments (Senior Property 55 years and older)	Southpark Ranch Apartments	Paddock at Norwood Apartments	Forest Park Apartments	Silver Springs Apartments	William Cannon Place Apartments	Heights on Parmer Apartments

Remarks		SHFC Only Issued Tax Exempt Bonds							
Set Asides	240 units at 60% AMI	20% of the units at 50% and 90% at 120% AMI	4 at 30% AMI, 6 at 40% AMI, 6 @ 50% AMI, 248 at 60% AMI	100% at 60% AMI	30 units @ 50% AMI and 250 units at 60% of AMI	9 units @ 30%, 7 units @ 40% and 286 units @ 60% AMI	172 units at 60% of AMI	240 units at 60% AMI	Income Averaging
Date Originated	2016	2016	2017	2017	2018	2018	2018	2018	2019
Equity Provider	42 Equity Partners	N/A	42 Equity Partners	USBank	42 Equity Partners	USBank	Boston Financial	Citibank, N.A.	42 Equity Partners
Property Manager	Rise Property Management	Pinnacle Property Management Services, LLC	Rise Property Management	Pedcor Property Management	Rise Property Management	NRP Management	Capstone Real Estate Services	Capstone Real Estate Services	Rise Property Management
Developer	RISE Residential Construction, L.P.	Acquistion	RISE Residential Construction, L.P.	Pedcor Construction Management, LLC	RISE Residential Construction, L.P.	The NRP Group LLC	LDG Development	LDG Development	RISE Residential Construction, L.P.
Program	Bonds/4% Tax Credits	Bonds w/o Tax Credits	Bonds with 4% Credits	Bonds with 4% Credits	Bonds with 4% Credits	Bonds with 4% Credits	Bonds with 4% Credits	Bonds with 4% Credits	Bonds with 4% Credits
# Of Units	240 Units	280 Units	264 Units	80 Units	280 Units	302 Units	172 Units	240 Units	180 Units
Legal Entity	Austin Colorado Creek Apartments LP.	TCAS Global Investments LLC	Creekview Austin Apartments, LP	Pedcor Investments- 2016- CLVIII,L.P.	TX Parmer Austin CCF, LP	Del Valle 969 Apartments LTD.	LDG Commons at Manor Village, LP	LDG Manchaca Commons, LP	TX Lakeway Apartments, LP
Address	2917 Fallwell Lane, Austin, TX	3501 Shoreline Drive Austin, TX	Old Manor Road/Springdale Rd Austin, TX	1500 E. Parmer Lane, Austin, TX	Parmer and Boyce Lane, Austin, TX 78653	14011 FM 969 Del Valle, TX 78725	12219 East US Hwy. 290 Manor, TX 78653	12040 Manchaca Road Austin, TX	RR 620 & Storm Drive Austin, Travis County, TX
Name of Apartments	Austin Colorado Creek Apartments	The Nine at Shoreline formally Marquis at Shoreline	Austin Greekview Apartment Homes	Heights on Parmer Phase II	Parmer at Boyce Apartments	The Beckett	Commons at Manor Village Apartments	Manchaca Commons Apartments	Lakeway Apartments

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Remarks		% w		
Set Asides	100% Units at 50% AMI	100% at 60% AMI With Income Averaging	46 Units at 40% AMI 165 Units at 60% AMI 46 Units at 80% AMI 5 Units at Market	100% at 60% AMI
Date Originated	2019	2018	2019	2021
Equity Provider	None	42 Equity Partners	Bank of America	US Bank
Property Manager	McDonald Property Management	Rise Property Management	NRP Management	TBD
Developer	Strategic Housing Finance Corporation	Rise Residential Construction, L.P.	The NRP Group, LLC	Elmington Affordable, LLC
Program	Acquisition Program	Bonds With 4% Credits	Bonds With 4% Credits	Bonds With 4% Credits
# Of Units	280 Units	280 Units	262 Units	310 Units
Legal Entity	SHFC Oak Valley LLC	TX Austin Manor, LP	Decker Lofts LTD.	ECG Wildhorse, LP
Address	2800 Collins Creek Drive Austin, TX	Bellingham & E. Parmer Lane Austin, TX	9000 Decker Lane, Travis County, TX	10525 Wildhorse Ranch Trail Manor, TX 78653
Name of Apartments	Rosemont at Oak Valley Apartments	Austin Manor Apartments	Decker Lofts Apartments	Wildhorse Flats Apartments

Continued Existing Affordable Multifamily Development Partnerships

ks		
Remarks		
Set Asides	20% Units @ 50% AMI AND 90% Units @ 120% AMI	20% Units @ 50% AMI AND 90% Units @ 120% AMI
Date Originated	2019	2019
Equity Provider	None	None
Property Manager	TBD	180
Developer	Nuveen	Nuveen
Program	Bond Issuance	Bond Issuance
# Of Units	260 Units	218 Units
Legal Entity	CVIII Canyon Ridge Apartments, LLC	CVIII Parkside Crossing Apartments, LLC
Address	12118 Walnut Park Crossing Austin, TX 78753	3400 Shoreline Dr. Austin, TX 78728
Name of Apartments	Canyon Ridge Apartments	Parkside Crossing Apartments

TRAVIS COUNTY FACILITIES CORPORATION

51% Units at 80% AMI 49% Units at Market
2020
Embry Partners
Embry Partners
Embry Partners
PFC
311 Units
TECH RIDGE ATX, LP
Tech Ridge Blvd. & IH 35 Austin, TX
Tech Ridge Apartments

STRATEGIC HOUSING FINANCE CORPORATION

Pending Transactions and Status

Close	Anticipated 6/25/2021
MOU Approval	Anticipated 3/19/2021
Inducement of Bonds	Approved 11/21/2019
Location	4818 East Yager Lane Austin, Texas
Transaction Type	Bond/Partnership
Developer	Elmington Capital Group, LLC
Name of Apartments	Yager Lane Apartments

SHFC
OCCUPANCY BY PROPERTY
3/4/2021

	TOTAL	PERCENT
PROPERTY	UNITS	OCCUPIED
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			40% UNITS: 59			
			50% UNITS: 486			
			60% UNITS: 5071			
			MARKET RATE: 171			

SUBCEILING		0.000						
#4 REGION 7		00,70,700						
DOCKET#								
or	STATUS	ISSUER	PROJECT	LOCATION	RE	REQUESTED	RESERVED	RESERVATION
LOT#					A	AMOUNT	AMOUNT	DATE
4720	RESERVED	Austin HFC	Espero Austin at Rutland	Austin	6/9	20,000,000	\$ 20,000,000	1/25/2021
21-053	In-Line	Travis County HFC	Enclave on Ross Apts	Del Valle	69	40,000,000		
21-052	In-Line	Travis County HFC Strateoic HFC of Travis	Capitol View Flats	Austin	6/3	50,000,000		
21-051	In-Line	County	Yager Flats Apts	Austin	89	45,000,000		
21-029	In-Line	Capital Area HFC	Grand Avenue Flats	Austin	69	50,000,000		
21-034	In-Line	Capital Area HFC	Provision at Kyle	Kyle	S	50,000,000		
21-055	In-Line	Travis County HFC	The Residences at Howard Lane	Austin	S	48,000,000		
21-005	In-Line	Capital Area HFC	Balcones Trials	Kyle	S	50,000,000		
21-054	In-Line	Travis County HFC	Agave East Apts	Del Valle	69	35,000,000		
21-075	-ul	Travis County HFC	Cypress Creek Apartment Homes at Stoney Ridoe	Austin	6/5	47.500.000		
21-032	In-L'ine	Canital Area HFC	Lockhart Farms	Lockhart	€4	15.000,000		
21-004	eni I-nI	Canital Area HEC	I egacy Square Apts	San Marcos	- 6A	35 000 000		
21 072	WITTED A UNI	Travia County UEC	Meadow Anathrente	Austin	÷		€.	
21-0/2	WII HUKA WIN	Travis County HFC	Original Bend Ante	Pflugerville	9	20 000 000	÷	
21-083	In-Line	Travis County HFC	Northwind Apartments	Austin	÷ 69	45,000,000		
100 11		Strategic HFC of Travis			,			
21-100	In-Line	County	Parkside Crossing Apartments	Austin	6/ 3	29,500,000		
21-101	In-Line	Strategic fire of Mayis County	Canyon Ridge Apartments	Austin	€9	32,500,000		
			TOTALS	cas :	69	642,500,000	\$ 20,000,000	
			In-Line		\$?	622,500,000		
·			Available	o: //f.	8	18,337,150		

Jerry L. Wright

Financial Tools to Create Affordable Housing Ways and stages of compensation for HATC/SHFC

Structures	Typical Set Asides	Origination Fee	Ground Lease Fee	Developer's Fee	Developer's Construction Conversion to Fee Admin Fee Perm	Conversion to Perm	Cash Flow	Residual upon Sale
Tax Exempt Bonds Only	20% at 50%& 90% at 120 AMI	.5 to 1% of Bond Amount	W/N	N/A	N/A	N/A	N/A	N/A
Tax Exempt Bonds/4% W/O	9	.5 to 1% of	*) **	4,74	٧,١٧	V/ 14	VIIV	4/14
Parmersnip	usuaniy	Porta Amount	N/A	N/A	¥/N	4/81	W/NI	W/N
						*Balance of		
Bonds and 4% Credit		.5 of Bond	Minumal amount	Spilts are		Developer's	65%/35% of 90% 65%/35% upon	e5%/35% upon
Partnerships	100% at 60%	Amount	\$10.00 annully	%48/%59	\$1,500 per unit	Fee	of Cash Flow	Sale
	51% at 80%	.5 of Loan				**Balance of		
	balance at	Amount min.	25% of assessed	Split of		Developer's	15% split after	
PFC Structure	Market	\$250K	Value by TCAD	85%/15%	85%/15% \$1,500 per unit	Fee	preferred return	10% upon Sale

^{*}Typical arrangement is that Developer Fee 30% (We receive 35% of the 30% at closing) is paid at closing and the balance upon conversion to Permanent. Developer Fee is 1.5% of total cost.

^{**}Typical arrangement is that a portion of the Developer's Fee is paid at closing with the balance upon conversion to Permanent. Developer fee is typically between 4% to 6%. If the Permanent loan is greater than the Construction loan, that residual amount is share on percentage basis after the peferred return is paid. This is called and capital event.

PFC Cash Flow Projections

Totals	\$3,490,408
1-Jan Feb	\$191,666 \$307,916 \$3,490,400
Dec	999'161\$ 999
Nov	\$191,666
Oct	\$191,666
Sept	\$ 999'161\$ 916'208\$
Aug	\$307,91
July	\$191,666
June	\$191,666
May	\$191,666
April	\$191,666
March	\$191,666
Jan-21 Feb	\$307,916
Oct Nov Dec	
Sept	\$650,000

\$363,580 \$363,580

\$3,853,988

				R	osemount a	at Oak Valley 309	% unit impact	on Debt
Туре	% to Total	# at 30%	60	% Rent	30% rent	Loss of Reveue	Monthly	Annually
2 Bedroom	43%	6		\$1,318	\$659	\$659	\$3,954	\$47,448
3 Bedroom	37%	5	\$1	,523.00	\$761	\$762	\$3,810	\$45,720
4 Bedroom	20%	3		\$1,699	\$849	\$850	\$2,550	\$30,600
		14	ļ			Loss of Reveue		\$123,768
						DCR 1.20	\$103,140.0	
		\$2,115,000@	3.4	% at 35	year amort		\$103,427	
	2 Bedroom 3 Bedroom	2 Bedroom 43% 3 Bedroom 37%	2 Bedroom 43% 6 3 Bedroom 37% 5 4 Bedroom 20% 3	2 Bedroom 43% 6 3 Bedroom 37% 5 \$1 4 Bedroom 20% 3 14	Type % to Total # at 30% 60% Rent 2 Bedroom 43% 6 \$1,318 3 Bedroom 37% 5 \$1,523.00 4 Bedroom 20% 3 \$1,699 14	Type % to Total # at 30% 60% Rent 30% rent 2 Bedroom 43% 6 \$1,318 \$659 3 Bedroom 37% 5 \$1,523.00 \$761 4 Bedroom 20% 3 \$1,699 \$849 14	Type % to Total # at 30% 60% Rent 30% rent Loss of Reveue 2 Bedroom 43% 6 \$1,318 \$659 \$659 \$659 3 Bedroom 37% 5 \$1,523.00 \$761 \$762 \$762 4 Bedroom 20% 3 \$1,699 \$849 \$850 Loss of Reveue	2 Bedroom 43% 6 \$1,318 \$659 \$659 \$3,954 3 Bedroom 37% 5 \$1,523.00 \$761 \$762 \$3,810 4 Bedroom 20% 3 \$1,699 \$849 \$850 \$2,550 14 Loss of Reveue DCR 1.20 \$103,140.0

Loss of Capital of at least \$2.1 million