

ROSEMONT TENANT INVESTMENT PROGRAM FREQUENTLY ASKED QUESTIONS



Background/History

Who is the Strategic Housing Finance Corporation of Travis County?

Strategic Housing Finance Corporation of Travis County (“Strategic HFC”) is a public nonprofit organization that supports the creation of affordable housing in Travis County. While it primarily provides financing to other developers who create affordable housing, it also owns or co-owns some properties.

What is the Rosemont Tenant Investment Program (RTIP)?

Strategic HFC has developed a program to provide one-time financial assistance to its former tenants to support their current housing stability. Most households that lived at Rosemont at Oak Valley from Winter Storm Uri through Strategic HFC’s sale of the property in 2023 will be eligible for up to \$7,200 in financial assistance.

Why is Strategic HFC doing this program?

Strategic HFC owned Rosemont at Oak Valley when Winter Storm Uri caused major damage to the property in 2021. The new board and staff at Strategic HFC have acknowledged the challenges of the past and are working to provide additional support for households that were tenants at Rosemont during that time.

Who made this decision?

A board of directors appointed by the Travis County Commissioners’ Court approves decisions like these for Strategic HFC. The seven-member board includes two directors who must be current or former tenants of a Strategic HFC property.

At the time Strategic HFC sold the property in 2023, the board discussed the possibility of providing additional assistance to affected tenants. Under new staff leadership in 2024, Strategic HFC received recommendations from community organization BASTA that had been developed in coordination with the Rosemont Neighbors Steering Committee.

Strategic HFC also engaged CVR Associates to identify the number of eligible households and provide recommendations on possible program structure. Based on this input, on July 29, 2024, the Strategic HFC Executive Director briefed the board and recommended a program outline. On August 22nd, the

board approved a \$2 million budget amendment to fund the program, and directed staff to move forward to seek a nonprofit partner to administer the program.

Where does the money come from? Is it taxpayer money?

Most funding for this program comes from the sale of Rosemont at Oak Valley to Hayden Glade, which occurred in April 2023. It is not taxpayer money.

Program Details

Who is eligible for this program, and how does it work?

Most households that lived at Rosemont at Oak Valley for any amount of time from Winter Storm Uri (February 2021) through April 2023, when Strategic HFC sold the property, are eligible for assistance. The only households in that group that would be ineligible are those that accepted relocation assistance from the new owner, Hayden Glade, and voluntarily moved out. A review of rent rolls from February 2021 through April 2023 identified more than 250 households that may be eligible.

Note that households must have had a lease agreement or be listed as an occupant on a lease agreement during the subject period for eligibility.

CVR Associates must first verify the contact information for households. Upon positive identification of a household, the contact information for the head of household (leaseholder) will be securely shared with El Buen Samaritano.

El Buen will contact households and coordinate the collection of required documentation and schedule a discussion to understand the household's needs. Once a household has been verified by El Buen Samaritano's staff, the process for payment varies, but residents can anticipate payment in 14-21 days.

How much money will be available?

Strategic HFC has budgeted a total of \$2 million for the program, which includes funds for a nonprofit administrator to carry out the program. Each eligible household may receive up to \$7,200 in assistance.

Who else is involved with RTIP?

Strategic HFC has two partners in the Rosemont Tenant Investment Program:

- CVR Associates is a relocation assistance firm and was contracted to assist Strategic HFC in identifying households who may be eligible for the program and verifying their contact information. To learn more about CVR Associates, visit their website. cvrassociates.com

- El Buen Samaritano is a local social services non-profit selected by Strategic HFC to administer the fund. To learn more about El Buen Samaritano and their impact on the Austin area, visit their website at elbuen.org.

What is the overall program timeline?

The Rosemont Tenant Investment Program started in January 2025 and is expected to conclude by the end of 2025.

Other Questions/Communication

I think I am eligible. How can I make sure I'm contacted and stay up to date on the very latest details of the program?

Our partners at CVR are assembling contact information and there are several ways to get in touch with them. To ensure they have up-to-date information for you, email

RosemontReinvestment@cvrassociates.com or Elizabeth Vega evega@cvrassociates.com or call **512-745-0261**. You can also monitor our website strategichfc.org/rosemont for updates. The Strategic Housing Finance Corporation's point of contact for this program is Jim Ward, Director of Planning and External Affairs, he can be reached at rtp@strategichfc.org or **737.265.9949**.

I got a phone call that was pre-recorded and/or came from outside of Texas. Is this legitimate?

Strategic HFC and CVR Associates employ a variety of efforts to identify and make contact with families presumed to be eligible. This includes the practice of “robocalling” but also includes direct mailers to the last known physical address, emailing, door knocking and word of mouth from former neighbors.

Strategic HFC or CVR associates will never ask you for sensitive information such as Social Security numbers, or bank account numbers, or to disclose any type of username or password. They may ask you questions about your time at Rosemont, such as move-in and move-out dates, email addresses, the names of family members that occupied the residence, or similar personally identifiable information to demonstrate your eligibility.

If I accept this money, will it be reported to the IRS?

Yes. These funds will be reported on a 1099 to the IRS as required by law. El Buen Samaritano collects the required forms (W9) and will issue the 1099 in January 2026. To avoid the potential for tax liability, the benefit may also be structured as third party payments to a landlord or debtor and avoid the potential for personal tax liability. Please note that whoever accepts these funds on your behalf must submit a W9 to El Buen Samaritano.

Who can I contact with feedback or concerns about this program?

Please contact Jim Ward, Director of Planning and External Affairs, Strategic Housing Finance Corporation with questions, comments, or concerns about the Rosemont Tenant Investment Program. He can be reached at rtip@strategichfc.org or 737.265.9949. Strategic HFC board meetings are also open to the public with an opportunity to address the Board at every meeting. A schedule of board meetings and community meetings is posted at strategichfc.org.

Where can I get information in languages other than English?

Visit strategichfc.org for information in Spanish.

The Strategic Housing Finance Corporation of Travis County is a nonprofit organization that partners with private developers to boost access to affordable housing. Strategic HFC has helped finance over 6,000 affordable housing units throughout Travis County. Created in 2004 by the Travis County Commissioners Court, Strategic HFC is a local Housing Finance Corporation as defined in the Texas Housing Finance Corporations Act (Chapter 394 of the Texas Local Government Code)